

Public lending business - Overview of the cover pool pursuant to §28 PfandBG

as of: 31.03.2024

Total volume of Public Pfandbriefe, including liabilities from derivative transactions as well as of the corresponding cover pools in the amount of the nominal value, the net present value and the risk-adjusted net present value (€ million)

§28 Abs. 1 S. 1 Nr. 1, Nr. 3

	Cover pool	Pfandbriefe in circulation ⁽¹⁾	Excess cover	Statutory excess cover ⁽⁴⁾	Contractual excess cover	Voluntary excess cover
Nominal value	1,136.1	1,009.7	126.4	40.3	-	86.1
derivative transactions	-	-				
Net present value	1,252.2	1,111.9	140.3	22.2	-	118.1
derivative transactions	-	-				
Risk-adjusted net present value	1,095.8	1,030.5	65.3	-	-	-

Values of the previous year pursuant to §28 (5) (€ million) □

	Cover pool previous year	Pfandbriefe in circulation previous year ⁽²⁾	Excess cover previous year	Statutory excess cover ⁽⁴⁾	Contractual excess cover	Voluntary excess cover
Nominal value	1,339.0	1,195.4	143.6	47.7	-	95.9
derivative transactions	-	-				
Net present value	1,461.8	1,298.3	163.5	26.0	-	137.5
derivative transactions	-	-				
Risk-adjusted net present value⁽³⁾	1,287.2	1,200.8	86.4	-	-	-

Total amount of cover pool/covered bonds outstanding at nominal value and present value (€ million) according to vdp credit quality differentiation model □

	Cover pool	Pfandbriefe in circulation ⁽¹⁾	Excess cover
Nominal value	1,136.1	1,009.7	126.4
Net present value	1,252.2	1,111.9	140.3

Values of the previous year pursuant to (€ million) □

	Cover pool previous year	Pfandbriefe in circulation previous year ⁽²⁾	Excess cover previous year
Nominal value	1,339.0	1,195.4	143.6
Net present value	1,461.8	1,298.3	163.5

Maturity structure of outstanding Public Pfandbriefe as well as the fixed-interest periods of the corresponding cover pools (€ million) □

§28 Abs. 1 S. 1 Nr. 4, Nr. 5

Fixed interest periods / term structure	Cover pool	Pfandbriefe in circulation ⁽¹⁾	Pfandbriefe in circulation EoM (12 months) ⁽¹⁾⁽⁶⁾
up to 6 months □	40.6	30.1	-
more than 6 months up to 12 months	51.5	102.5	-
more than 12 months up to 18 months	10.6	142.3	30.1
more than 18 months up to 2 years	9.9	88.4	102.5
more than 2 - 3 years	81.0	126.5	225.7
more than 2 - 3 years	98.7	201.7	131.5
more than 4 - 5 years	41.5	44.0	201.7
more than 5 to 10 years	144.7	159.6	109.1
more than 10 years respectively	657.6	114.6	209.0
Total	1,136.1	1,009.7	1,009.7

Values of the previous year pursuant to §28 (5) (€ million) □

Fixed interest periods / term structure	Cover pool previous year	Pfandbriefe in circulation previous year ⁽²⁾	Pfandbriefe in circulation EoM (12 months) ⁽¹⁾⁽⁶⁾
bis zu 6 Monate	110.3	112.7	-
mehr als 6 Monate bis zu 12 Monaten	42.0	73.1	-
mehr als 12 Monate bis zu 18 Monaten	39.4	29.9	112.7
mehr als 18 Monate bis zu 2 Jahren	18.4	102.5	73.1
mehr als 2 bis 3 Jahre	20.4	230.8	132.4
mehr als 3 bis 4 Jahre	80.9	126.5	225.7
mehr als 4 bis 5 Jahre	148.7	201.7	131.5
mehr als 5 bis 10 Jahre	138.5	109.1	286.7
mehr als 10 Jahre	740.4	209.1	233.3
Total	1,339.0	1,195.4	1,195.4

Breakdown of total volume of claims in nominal terms by level (€ million)

§28 Abs. 3 Nr. 1

Tranche	Cover pool
up to 10 million Euros	99.8
more than 10 million up to 100 million Euros	424.9
more than 100 million Euros	611.4
Total	1,136.1

Values of the previous year pursuant to §28 (5) (€ million) □

Tranche	Cover pool
up to 10 million Euros	120.4
more than 10 million up to 100 million Euros	507.1
more than 100 million Euros	711.5
Total	1,339.0

Key figures for Pfandbriefe outstanding and cover assets used for this purpose

Outstanding Pfandbriefe ⁽¹⁾	1,009.7	Mio. €
of which share of fixed-interest Pfandbriefe	97.5	%

§28 Abs. 1 S. 1 Nr. 13

Cover pool	1,136.1	Mio. €
of which total amount of receivables under § 20 (1) and (2) exceeding the limits under § 20 (3)	-	Mio. €
of which total amount of receivables exceeding the % values pursuant to Sec. 20 (2) No. 2	-	Mio. €
of which total amount of receivables exceeding the % values pursuant to Sec. 20 (2) No. 3	-	Mio. €
of which share of fixed-interest cover assets	94.6	%
of which share for which or for whose debtor a default is deemed to have occurred in accordance with Art. 178(1) CRR	-	%

§28 Abs. 1 S. 1 Nr. 11

§28 Abs. 1 S. 1 Nr. 12

§28 Abs. 1 S. 1 Nr. 12

§28 Abs. 1 S. 1 Nr. 13

§28 Abs. 1 S. 1 Nr. 15

Net present value according to §6 Pfandbrief Net Present Value Regulation per foreign currency

§28 Abs. 1 S. 1 Nr. 14

Currency	Balance from assets/liabilities side
EUR	65.3 Mio. €

Key figures on liquidity

§28 Abs. 1 S. 1 Nr. 6

Largest negative amount within the next 180 days as defined in Sec. 4 (1a) sentence 3 (liquidity requirement)	10.9	Mio. €
Day on which the largest negative sum results	152	Day (1-180)
Total amount of cover assets meeting the requirements of § 4 (1a) sentence 3 (liquidity cover)	93.4	Mio. €

Key figures derivative transactions

§28 Abs. 1 S. 1 Nr. 7

Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 1 (credit quality step 3)	-	%
Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 2 (credit quality step 2)	-	%
Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 3 c (credit quality step 1)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 1 (credit quality step 3)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 2 (credit quality step 2)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 3 c (credit quality step 1)	-	%

Values of the previous year pursuant to §28 (5) (€ million)

Outstanding Pfandbriefe ⁽²⁾	1,195.4	Mio. €
of which share of fixed-interest Pfandbriefe	97.9	%

§28 Abs. 1 S. 1 Nr. 13

Cover pool	1,339.0	Mio. €
of which total amount of receivables under § 20 (1) and (2) exceeding the limits under § 20 (3)	-	Mio. €
of which total amount of receivables exceeding the % values pursuant to Sec. 20 (2) No. 2	-	Mio. €
of which total amount of receivables exceeding the % values pursuant to Sec. 20 (2) No. 3	-	Mio. €
of which share of fixed-interest cover assets	93.1	%
of which share for which or for whose debtor a default is deemed to have occurred in accordance with Art. 178(1) CRR	-	%

§28 Abs. 1 S. 1 Nr. 11

§28 Abs. 1 S. 1 Nr. 12

§28 Abs. 1 S. 1 Nr. 12

§28 Abs. 1 S. 1 Nr. 13

§28 Abs. 1 S. 1 Nr. 15

Net present value according to §6 Pfandbrief Net Present Value Regulation per foreign currency

§28 Abs. 1 S. 1 Nr. 14

Currency	Balance from assets/liabilities side
EUR	86.4 Mio. €

Key figures on liquidity		
Largest negative amount within the next 180 days as defined in Sec. 4 (1a) sentence 3 (liquidity requirement)	75.4	Mio. €
Day on which the largest negative sum results	133	Tag (1-180)
Total amount of cover assets meeting the requirements of § 4 (1a) sentence 3 (liquidity cover)	197.3	Mio. €

§28 Abs. 1 S. 1 Nr. 6

Key figures derivative transactions		
Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 1 (credit quality step 3)	-	%
Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 2 (credit quality step 2)	-	%
Share of derivative transactions in the cover pools pursuant to § 20 (2) sentence 1 no. 3 c (credit quality step 1)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 1 (credit quality step 3)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 2 (credit quality step 2)	-	%
Share of derivative transactions in the liabilities to be covered pursuant to Sec. 20 (2) Sentence 1 No. 3 c (credit quality step 1)	-	%

§28 Abs. 1 S. 1 Nr. 7

Information on the postponement of the maturity of the Pfandbriefe

§28 Abs. 1 S. 1 Nr. 5

Conditions for the postponement of the maturity of the Pfandbriefe	The postponement of the maturity date is necessary to avoid the insolvency of the Pfandbrief bank with limited business activities (prevention of insolvency), the Pfandbrief bank with limited business activities is not overindebted (no existing overindebtedness) and there is reason to believe that the Pfandbrief bank with limited business activities will be able to meet its liabilities then due at any rate after expiry of the maximum possible postponement period, taking into account further postponement possibilities (positive fulfillment forecast). See also, in addition, section 30 (2b) PfandBG.
Powers of the cover pool administrator in the event of postponement of the maturity of the Pfandbriefe	<p>The cover pool administrator may postpone the due dates of the redemption payments if the relevant requirements pursuant to Sec. 30 (2b) PfandBG are met. The administrator shall determine the postponement period, which may not exceed 12 months, in accordance with necessity.</p> <p>The cover pool administrator may postpone the due dates of principal and interest payments falling due within one month of his appointment to the end of this monthly period. If the cover pool administrator decides in favor of such a postponement, the existence of the prerequisites pursuant to § 30 par. 2b PfandBG shall be irrefutably presumed. Such postponement shall be taken into account within the maximum postponement period of 12 months.</p> <p>The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be postponed in full or on a pro rata basis. The cover pool administrator must postpone the maturity for a Pfandbrief issue in such a way that the original order of servicing of the Pfandbriefe which could be overtaken by the postponement is not changed (prohibition of overtaking). This may result in the maturities of later maturing issues also having to be postponed in order to comply with the prohibition on overtaking. See also, in addition, section 30 (2a) and (2b) PfandBG.</p>

Note: There are no payments in arrears of at least 90 days for either the reporting period or the comparable prior-year period.

(1) - Of which taken into own inventory: - Mio. €

(2) - Of which taken into own inventory: - Mio. €

(3) - dynamic method according to §5 BarWertVO / static method according to §6 BarWertVO

(4) - The statutory overcollateralization requirement comprises the present-value collateralized overcollateralization pursuant to § 4 (1) PfandBG incl. interest rate and currency stress scenarios and the nominal-value collateralized overcollateralization pursuant to § 4 (2) PfandBG.

(5) - Effects of a maturity postponement on the maturity structure of the Pfandbriefe / postponement scenario: 12 months. This is an extremely unlikely scenario, which could only come into play after the appointment of a cover pool administrator.