

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act

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Aareal Bank

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in € million)

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	3,374.7	3,009.7	365.0
thereof derivatives	-	-	
Present value	3,672.2	3,356.3	315.9
thereof derivatives	80.1		
Risk-adjusted present value*	4,034.8	3,772.3	262.5

Proportion of further cover assets (Due Date)

According to section 20 (2) no. 2	0.0
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* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Deposits of previous year according to section 28 para. 5

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	3,179.0	2,810.8	368.1
Present value	3,457.8	3,101.3	356.6
thereof derivatives	73.7	-	
Risk-adjusted present value*	3,853.5	3,634.5	219.0

Proportion of further cover assets (Previous year)

According to section 20 (2) no. 2	0.0
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* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Total

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	137.9	80.7
More than 1 year up to 2 years	169.9	105.5
More than 2 years up to 3 years	494.1	662.3
More than 3 years up to 4 years	219.3	209.0
More than 4 years up to 5 years	91.6	70.4
More than 5 years up to 10 years	778.1	875.7
More than 10 years	1,483.8	1,006.1
Total	3,374.7	3,009.7

Deposits of previous year according to section 28 para. 5

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	132.5	133.0
More than 1 year up to 2 years	115.3	71.2
More than 2 years up to 3 years	159.7	146.3
More than 3 years up to 4 years	362.4	535.9
More than 4 years up to 5 years	105.5	197.2
More than 5 years up to 10 years	650.6	765.0
More than 10 years	1,652.8	962.2
Total	3,179.0	2,810.8

Breakdown of claims by several states (and if applicable place of business) according to section 28 (3) No.1 of the German Pfandbrief Act related to the Public-Sector Pfandbriefe, which are part of the public sector collateral pool (in € million)

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	23.0	1,867.5	29.5	571.6	2,491.6
France	25.0	-	-	75.0	100.0
Great Britain	-	-	-	7.5	7.5
Italy	134.0	-	-	-	134.0
Japan	-	-	20.0	50.0	70.0
Lithuania	25.0	-	-	-	25.0
Luxemburg	-	-	-	31.4	31.4
The Netherlands	25.0	-	-	-	25.0
Austria	125.2	25.0	-	70.0	220.2
Poland	50.0	-	-	-	50.0
Portugal	-	30.0	-	25.0	55.0
Spain	-	140.0	-	-	140.0
Hungary	-	-	-	25.0	25.0
Total	407.2	2,062.5	49.5	855.5	3,374.7

Deposits of previous year according to section 28 paragraph 5

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	142.7	2,149.3	40.3	32.0	2,364.4
Italy	89.0	-	-	-	89.0
France	65.0	-	-	-	65.0
Great Britain	-	-	-	7.5	7.5
Ireland	25.0	-	-	-	25.0
Austria	195.2	25.0	-	-	220.2
Spain	-	148.5	35.0	-	183.5
The Netherlands	25.0	-	-	-	25.0
Hungary	25.0	-	-	-	25.0
Japan	50.0	-	20.0	-	70.0
Luxemburg	-	-	-	49.4	49.4
Portugal	25.0	30.0	-	-	55.0
Total	641.9	2,352.8	95.3	88.9	3,179.0

Note: Neither for the reporting period nor for the comparable period last year payments of at least 90 days were overdue