

Publication in accordance with § 28 PfandBG
Mortgage Pfandbriefe

3rd Quarter 2023
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I. Nominal value and net present value

Total amounts in mill EUR	Nominal value		Net present value	
	Q3/2023	Q3/2022**	Q3/2023	Q3/2022**
Outstanding Pfandbriefe	951,0	695,0	915,2	653,4
Public sector cover pool	1.283,8	1.163,7	1.230,0	1.116,9
Overcollateralisation	332,8	468,7	314,8	463,5
Overcollateralisation in % of outstanding	35,0 %	67,4 %	34,4 %	70,9 %
Statutory excess cover **	37,8	27,8	18,3	27,3
Contractual excess cover	-			
Voluntary excess cover	295,0	440,9	296,5	436,2

** The statutory overcollateralisation requirement consists of the net present value of the statutory overcollateralisation according to § 4 para. 1 PfandBG (barwertige sichernde Überdeckung) incl. interest rate and currency stress scenarios and the nominal value of the overcollateralisation pursuant to § 4 para. 2 PfandBG (nennwertige sichernde Überdeckung). In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.

II. vdp-Credit quality differentiation model

Overcollateralisation in consideration of the "vdp-Credit quality differentiation model" in mill EUR	Nominal value		Net present value	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Overcollateralisation according to the "vdp-Credit quality differentiation model"	332,8	468,7	314,8	463,5
Overcollateralisation in % of outstanding	35,0 %	67,4 %	34,4 %	70,9 %

III. Derivatives contained in cover pool

Total amounts in mill EUR	Nominal value	
	Q3/2023	Q3/2022
Derivatives	0,0	0,0



IV. Net present value

Total amounts in mill EUR	Net present value + 250 BP		Net present value - 250 BP		Net present value Currency stress	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Outstanding Pfandbriefe	868,8	613,2	965,6	697,7	868,8	613,2
Public sector cover pool	1.157,4	1.047,8	1.312,2	1.196,1	1.157,4	1.047,8
Overcollateralisation	288,7	434,7	346,6	498,4	288,7	434,7
Overcollateralisation in % of outstanding	33,2 %	70,9 %	35,9 %	71,4 %	33,2 %	70,9 %

Foreign Currencies	Net present value for each foreign currency (in mill)		Rates of exchange		Net present value in mill EUR	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Total amounts					0,0	0,00

Remark: Net present value on Static Method basis in accordance with § 5 and § 6 PfandBarwertV



V. Maturity structure

Maturity ranges			Outstanding Pfandbriefe in mill EUR		Mortgage cover pool in mill EUR		Outstanding Pfandbriefe in case of maturity deferral of 12 months * in mill EUR	Outstanding Pfandbriefe in case of maturity deferral of 12 months * in mill EUR
			Q3/2023	Q3/2022	Q3/2023	Q3/2022	Q3/2023	Q3/2022**
	<=	6 months	20,0	25,0	65,6	64,5	0,0	0,0
6 months	<=	12 months	0,0	40,0	99,2	68,8	0,0	0,0
12 months	<=	18 months	130,0	20,0	162,9	19,7	20,0	25,0
18 months	<=	2 years	430,0	0,0	150,0	99,2	0,0	40,0
2 years	<=	3 years	60,0	510,0	173,5	326,1	560,0	20,0
3 years	<=	4 years	256,0	50,0	187,9	207,7	60,0	510,0
4 years	<=	5 years	55,0	0,0	280,3	77,2	256,0	50,0
5 years	<=	10 years	0,0	50,0	164,4	300,5	55,0	50,0
	>	10 years	0,0	0,0	0,0	0,0	0,0	0,0
Total amounts			951,0	695,0	1.283,8	1.163,7	951,0	695,0

* Effects of a maturity extension on the structure of the Pfandbriefe / Extension scenario: 12 months. This is an extremely unlikely scenario, which could only materialise after the appointment of a cover pool administrator (Sachwalter).

** In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.

Further information on the maturity extension of the Pfandbriefe:

Prerequisites for the maturity extension of the Pfandbriefe:

The maturity extension is necessary to avoid the insolvency of the Pfandbriefbank with limited business activities ("Pfandbriefbank mit beschränkter Geschäftstätigkeit") (prevention of insolvency), the Pfandbriefbank with limited business activities is not overindebted (no existing overindebtedness) and there is reason to believe that the Pfandbriefbank with limited business activities will in any case be able to meet its liabilities then due after expiration of the maximum possible postponement period, taking into account further postponement possibilities (positive fulfilment prognosis). See also § 30 para. 2b PfandBG.

The cover pool administrator may extend maturities if prerequisites pursuant to § 30 para. 2b PfandBG are met. The administrator shall determine the postponement period, which may not exceed a period of 12 months, as necessary.

Authority of the cover pool administrator in the event of maturity extension of the Pfandbriefe

The cover pool administrator may postpone the due dates of redemption and interest payments that fall due within one month after his appointment to the end of this monthly period. If the cover pool administrator decides such a postponement, the existence of the prerequisites pursuant to § 30 para. 2b PfandBG shall be irrefutably presumed. Such a postponement shall be taken into account within the maximum allowed postponement of 12 months.

The cover pool administrator may only exercise his authority consistently for all Pfandbriefe of an issuance. In doing so, the maturities may be postponed in full or on a pro rata basis. The cover pool administrator shall postpone the maturity for a Pfandbrief issue in such a way that the original order of payments for the Pfandbriefe, which could be overtaken by the postponement, is not changed (prohibition of overtaking). This may have the effect that issues with longer maturity will also be postponed in order to comply with the prohibition of overtaking. See in addition also § 30 para. 2a and 2b PfandBG.



VI. Breakdown of cover pool by size

Breakdown of cover pool by size (in mill EUR)		Q3/2023	Q3/2022
Regular cover	<= 0,3 mill EUR	0,0	0,0
Mortgage Loans			
Regular cover	0,3 mill EUR <= 1,0 mill EUR	0,0	0,0
Mortgage Loans			
Regular cover	1,0 mill EUR <= 10,0 mill EUR	9,7	0,0
Mortgage Loans			
Regular cover	> 10,0 mill EUR	1.178,1	1.109,5
Mortgage Loans			
Amounts		1.187,8	1.109,5
Additional cover pool assets according to § 19 para. 1 and assets of the statutory overcollateralisation according to §4 para. 1 sent. 3 PfandBG		96,0	54,2
Total amounts		1.283,8	1.163,7



VII. Fixed-interest rate assets

Total amounts of fixed-interest assets (nominal and percentage values)	Total amounts in mill EUR		thereof: Nominal value of fixed interest assets		thereof: Percentage of fixed interest assets	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022	Q3/2023	Q3/2022
	Outstanding Pfandbriefe	951,0	695,0	951,0	695,0	100,0 %
Mortgage sector cover pool	1.283,8	1.163,7	999,1	810,8	77,8 %	69,7 %

VIII. Volume-weighted average maturity elapsed

Information on claims according to § 12 PfandBG	Average in years	
	Q3/2023	Q3/2022
According to § 28 para. 2 no. 4 PfandBG: Weighted average of the term elapsed since the loan was granted (seasoning)	3,8	1,9

IX. Weighted average mortgage lending value

Information on claims according to § 12 PfandBG	Average in percent	
	Q3/2023	Q3/2022
According to § 28 para. 2 no.3 PfandBG: Weighted mortgage lending value	59,8	59,8



X. Additional cover pool assets

Additional cover pool assets according to § 19 para. 1 sent. 1 PfandBG	Total amounts in mill EUR	
	Q3/2023	Q3/2022
	96,0	54,2

Thereof additional cover pool assets according to § 28 para. 1 no. 8 in conjunction with § 19 para. 1 no. 2 a) and b) PfandBG		Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013	
based in	Code (*)	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Total amounts		0,0	0,0	0,0	0,0

Thereof additional cover pool assets according to § 28 para. 1 no. 9 in conjunction with § 19 para. 1 no. 3 a) till c) PfandBG		Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013	
based in	Code (*)	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Bundesrepublik Deutschland	DE	96,0	54,2	0,0	0,0
Total amounts		96,0	54,2	0,0	0,0

Thereof additional cover pool assets according to § 28 para. 1 no. 10 in conjunction with § 19 para. 1 no. 4 PfandBG (Debenture according to §20 para. 1 PfandBG)		Total amounts in mill EUR	
based in	Code (*)	Q3/2023	Q3/2022
Total amounts		0,0	0,0

(*) Remark: The terms of country codes are based on the two-letter ISO-Codes defined in 'ISO 3166 alpha-2', published by the International Organization for Standardization (ISO).



XI. Exceedances

Disclosures according to § 28 para. 1 Nr. 11 and 12 PfandBG	Total amounts in mill EUR	
	Q3/2023	Q3/2022
Cover pool assets that exceed the limits of § 13 para. 1 sent. 2 PfandBG (§ 28 para. 1 no. 11 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 sent. 6 PfandBG (§ 28 para. 1 no. 11 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 no. 2 PfandBG (§ 28 para. 1 no. 12 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 no. 3 PfandBG (§ 28 para. 1 no. 12 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 no. 4 PfandBG (§ 28 para. 1 no. 12 PfandBG)	0,0	0,0



XII. Breakdown of cover pool

Total amounts	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	907,9	896,2	0,0	0,0
Retail buildings	63,0	63,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	217,0	150,3	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	1.187,8	1.109,5	0,0	0,0
Additional cover pool assets (statutory overcollateralisation / safeguarding liquidity inclusive)	96,0	54,2	0,0	0,0
Total amounts	1.283,8	1.163,7	0,0	0,0



XII. Breakdown of cover pool

Germany	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	327,2	292,3	0,0	0,0
Retail buildings	63,0	63,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	207,3	150,3	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	597,5	505,6	0,0	0,0
Additional cover pool assets (statutory overcollateralisation / safeguarding liquidity inclusive)	96,0	54,2	0,0	0,0
Total amounts	693,5	559,8	0,0	0,0



XII. Breakdown of cover pool

France	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2023	Q3/2022	Q3/2023	Q3/2022
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	580,6	603,9	0,0	0,0
Retail buildings	0,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	9,7	0,0	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	590,3	603,9	0,0	0,0
Additional cover pool assets (statutory overcollateralisation / safeguarding liquidity inclusive)	0,0	0,0	0,0	0,0
Total amounts	590,3	603,9	0,0	0,0



XIII. Debts in arrears > 90 Days (in mill EUR)

Geographical distribution

Total amounts in mill EUR

Country	Code (*)	Q3/2023	Q3/2022
Germany	DE	0,0	0,0
France	FR	0,0	0,0
Total amounts		0,0	0,0

XIV. Total amounts of non performing assets, if at least 5% of each individual claim are non performing (in mill EUR)

Geographical distribution

Total amounts in mill EUR

Country	Code (*)	Q3/2023	Q3/2022
Germany	DE	0,0	0,0
France	FR	0,0	0,0
Total amounts		0,0	0,0

(*) Remark: The terms of country codes are based on the two-letter ISO-Codes defined in 'ISO 3166 alpha-2', published by the International Organization for Standardization (ISO).



XV. Liquidity key figures

Disclosures on liquidity key figures according to § 28 para. 1 no. 6 PfandBG	Total amounts in mill EUR	
	Q3/2023	Q3/2022**
Largest non-zero negative sum arising within the next 180 days according to § 4 para. 1a PfandBG	-18,1	-24,3
On which day does this largest negativ sum appear	42	20,0
Total amount of cover assets that meet the requirements of § 4 para. 1a PfandBG	45,6	29,2

** In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.



XVI. List of International Securities Identification Numbers of the International Organization for Standardization (ISIN) according to § 28 para. 2 no. 2 PfandBG

Q3/2023	Q3/2022**
ISIN	ISIN
DE000DK010T3	DE000DK0JTW7
DE000DK011K0	DE000DK0JTX5
DE000DK0JTW7	DE000DK0JTY3
DE000DK0JTX5	DE000DK0JTZ0
DE000DK0JTY3	DE000DK0T061
DE000DK0JTZ0	DE000DK0T095
DE000DK0T061	DE000DK0T0L3

Q3/2023	Q3/2022**
ISIN	ISIN
DE000DK0T095	DE000DK0T7L8
DE000DK0YUH5	DE000DK0YUH5
DE000DK0YUR4	XS2517101478
DE000DK0YUS2	
XS2517101478	
XS2689094279	

** In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.



I. Additional voluntary information about the cover pool

		Q3/2023
WAL of cover pool (Total)	in years	3,1
Overcollateralisation by law (npv)	in %	2,0

Currency Exposure (nominal)	in mill EUR	Q3/2023
EUR		1.283,8

Current Pfandbrief rating (according to Rating Agency)	Q3/2023
Moody's	Aaa



I. Additional voluntary information about the cover pool

Breakdown of claims against central banks and banks according to section 25 para. 1 no. 5 by Credit Quality Step	in mill EUR	Q3/2023
Credit Quality Step 1		0,0
Credit Quality Step 2		0,0

Derivatives	Q3/2023	
Are derivatives included in the cover pool?	Yes / No	No
Derivatives in the cover pool (npv)	in mill EUR	0
Type of swaps (I=intra-group, E=external, B=both, N=none)	(I, E, B, N)	N



I. Additional voluntary information about the cover pool

Loans (*)		Residential	Commercial
		Q3/2023	Q3/2023
Number of loans		0	30
Number of borrowers		0	33
Total amount of loans granted to the 10 biggest borrowers	in mill EUR	0,0	565,5
Number of properties		0	43
Part of owner occupied homes of cover assets	in mill EUR	0,0	0,0
Part of multi-family homes of cover assets	in mill EUR	0,0	0,0

Loans (*)		Q3/2023
% of insured mortgages in the cover pool of total cover asstes	in %	100,0%
Are insurances part of the cover pool?	Yes / No	Yes
Are guaranteed loans included in the cover pool?	Yes / No	Not applicable (**)
% of guaranteed loans of total cover asstes	in %	Not applicable (**)
Are self certified loans included in the cover pool?	Yes / No	Not applicable (**)
Are limited certified loans included in the cover pool?	Yes / No	Not applicable (**)
% of non first lien mortgages in the cover pool of total cover assets	in %	Not applicable (**)
Are ABS included in the cover pool?	Yes / No	Not applicable (**)
Part of interest only loans of total cover assets	in mill EUR	1.162,3

(*) Remark: Only regular cover pool assets are included.

(**) Remark: Not applicable according to current legal situation.



I. Additional voluntary information about the cover pool

Loan to Value (LTV) in buckets			in mill EUR	Q3/2023
> 0%	<=	20%		0,0
> 20%	<=	30%		0,0
> 30%	<=	40%		0,0
> 40%	<=	50%		0,0
> 50%	<=	60%		1.187,8

Loan seasoning in buckets residential + commercial			in mill EUR	Q3/2023
	<=	12 months		9,7
12 months	<=	24 months		145,1
24 months	<=	36 months		324,5
36 months	<=	60 months		430,9
60 months	<=	120 months		277,7
120 months	>			0,0



II. Additional voluntary information about the outstanding Pfandbriefe

		Q3/2023
WAL of Outstanding Pfandbriefe (Total)	in years	2,3
Do the Pfandbriefe contain a soft bullet structure?	Yes / No	Yes
If yes, how long is the extension period?	in months	12
If yes, is the soft bullet part of the legal framework?	Yes / No	Yes
Do the Pfandbriefe contain a pass through structure?	Yes / No	Not applicable (**)

Currency Exposure (nominal)	in mill EUR	Q3/2023
EUR		951,0

(**) Remark: Not applicable according to current legal situation.