

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
Updated: 30.09.2015



Aareal Bank

section 28 para. nos. 1 and 3

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

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,548.2	2,197.3	350.9
thereof derivatives	-	-	
Present value	3,302.0	2,902.0	400.0
thereof derivatives	144.7	-	
Risk-adjusted present value	3,228.5	2,839.1	389.4

* dynamic method acc. section 5 BarWertVO / static method acc. section 6 BarWertVO

Deposits of previous year according to section 28 para. 5 (in € million)

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,371.1	2,077.8	293.3
thereof derivatives	-	-	
Present value	3,060.4	2,770.1	290.3
thereof derivatives	151.7	-	
Risk-adjusted present value	2,901.1	2,619.7	281.4

* dynamic method acc. section 5 BarWertVO / static method acc. section 6 BarWertVO

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in € million)
according to VDP credit-worthiness differentiation model

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,548.2	2,197.3	350.9
Present value	3,302.0	2,902.0	400.0

Deposits of previous year according to section 28 para. 5 (in € million)

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,371.1	2,077.8	293.3
Present value	3,060.4	2,770.1	290.3

Maturity structure of Public-Sector Pfandbriefe and the fixed-interest periods of the corresponding cover-pool (in € million)

section 28 para. 1 no. 2

Fixed-interest periods/maturity structure	Asset pool	Pfandbriefe outstanding
Up to 6 months	173.1	48.0
more than 6 months up to 12 Months	111.6	77.3
more than 12 months up to 18 Months	54.5	49.6
more than 18 months up to 2 years	2.7	50.3
more than 2 up to 3 years	291.8	476.3
more than 3 up to 4 years	283.6	171.6
more than 4 up to 5 years	191.7	156.7
more than 5 up to 10 years	587.2	561.7
more than 10 years	852.0	605.8
Total	2,548.2	2,197.3

Deposits of previous year according to section 28 para. 5 (in € million)

Fixed-interest periods/maturity structure	Asset pool	Pfandbriefe outstanding
Up to 6 months	68.5	31.6
more than 6 months up to 12 Months	61.4	43.1
more than 12 months up to 18 Months	90.8	48.4
more than 18 months up to 2 years	100.2	77.8
more than 2 up to 3 years	143.5	82.6
more than 3 up to 4 years	244.2	429.0
more than 4 up to 5 years	250.6	100.9
more than 5 up to 10 years	668.8	545.2
more than 10 years	743.1	719.2
Total	2,371.1	2,077.8

Verteilung der nennwertig als Deckung in Ansatz gebrachten Beträge nach ihrer Höhe in Stufen (Mio. €)

section 28 para. 3 no. 1

Stufen	Deckungsmasse
bis 10 Mio. €	52.2
mehr als 10 Mio. € bis 100 Mio. €	676.1
mehr als 100 Mio. €	1,819.9
Total	2,548.2

Breakdown of claims by several states (and if applicable place of business) according to section 28 para. 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)

§28 Abs. 3 Nr. 2

Country	Sovereigns	Local / regional authority		Others	Total	In the sum included representations and warranties for reasons of promotion of exports
		regional	local			
Germany	9.2	1,465.0	32.7	431.5	1,938.4	-
EU-Institutions	-	-	-	81.4	81.4	-
France	55.0	-	3.0	-	58.0	-
Italy	39.0	-	-	-	39.0	-
Japan	-	-	20.0	-	20.0	-
Austria	217.4	25.0	-	29.0	271.4	-
Poland	25.0	-	-	-	25.0	-
Spain	-	115.0	-	-	115.0	-
Total	345.6	1,605.0	55.7	541.9	2,548.2	-

Deposits of previous year according to section 28 para. 5

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	12.6	1,471.0	18.4	338.5	1,840.5
EU-Institutions	-	-	-	101.4	101.4
France	55.0	-	-	-	55.0
Italy	39.0	-	-	-	39.0
Japan	-	-	20.0	-	20.0
Austria	150.2	25.0	-	-	175.2
Poland	25.0	-	-	-	25.0
Spain	-	115.0	-	-	115.0
Total	281.8	1,611.0	38.4	439.9	2,371.1

Further cover assets according to section 28 para. 1 nos. 4 and 5, detailed overview

section 28 para. 1 nos. 4 and 5

Countries	Equalisation claims according to section 20 para. 2 no. 1	Money claims according to section 20 para. 2 no. 2		Total
		Total	of which covered bonds in the legal sense of clause 129 EU act number 575/2013	
				-
				-
Total				-

Deposits of previous year according to section 28 para. 5

Countries	Equalisation claims according to section 20 para. 2 no. 1	Money claims according to section 20 para. 2 no. 2		Total
		Total	of which covered bonds in the legal sense of clause 129 EU act number 575/2013	
				-
				-
Total				-

Key figures about outstanding Pfandbriefe and Cover Pool (in € million)

Outstanding Pfandbriefe			2,197.3	in € million
thereof percentage share of fixed-rate Pfandbriefe			78.1	%

section 28 para. 1 no. 9

Cover pool			2,548.2	in € million
thereof total amount of the claims which exceed the limits laid down in section 20 para. 2			-	in € million
thereof percentage share of fixed-rate cover assets			85.0	%

section 28 para. 1 no. 8

section 28 para. 1 no. 9

Net present value according to section 6 Pfandbrief-Net Present Value Regulation per currency

section 28 para. 1 no. 10

Currency			Balance from aus assets / liability (in € million)	
EUR			389.4	in € million
GBP			-0.1	in € million

Deposits of previous year according to section 28 para. 5 (in € million)

Outstanding Pfandbriefe			2,077.8	in € million
thereof percentage share of fixed-rate Pfandbriefe			77	%

section 28 para. 1 no. 9

Cover pool			2,371.1	in € million
thereof total amount of the claims which exceed the limits laid down in section 20 para. 2			-	in € million
thereof percentage share of fixed-rate cover assets			80.1	%

section 28 para. 1 no. 8

section 28 para. 1 no. 9

Net present value according to section 6 Pfandbrief-Net Present Value Regulation per currency

section 28 para. 1 no. 10

Currency			Balance from aus assets / liability (in € million)	
EUR			281.4	in € million

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