

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
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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 ⁽¹⁾	Overcollateralisation
Nominal amount	2,048.9	1,886.4	162.5
thereof derivatives	-	-	
Present value	2,896.7	2,427.7	469.0
thereof derivatives	82.4	-	
Risk-adjusted present value⁽³⁾	2,649.4	2,312.8	336.6

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

	Asset pool	Pfandbriefe outstanding ⁽²⁾	Overcollateralisation
Nominal amount	1,878.9	1,605.3	273.6
thereof derivatives	-	-	
Present value	2,541.8	2,114.5	427.3
thereof derivatives	109.8	-	
Risk-adjusted present value⁽³⁾	2,352.6	1,995.7	356.9

* 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 ⁽¹⁾	Overcollateralisation
Nominal amount	2,048.9	1,886.4	162.5
Present value	2,896.7	2,427.7	469.0

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

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Nominal amount	1,878.9	1,605.3	273.6
Present value	2,541.8	2,114.5	427.3

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 ⁽¹⁾
Up to 6 months	102.9	190.5
more than 6 months up to 12 Months	61.5	188.1
more than 12 months up to 18 Months	18.0	111.2
more than 18 months up to 2 years	103.0	4.9
more than 2 up to 3 years	278.7	146.3
more than 3 up to 4 years	148.4	183.3
more than 4 up to 5 years	58.0	130.0
more than 5 up to 10 years	327.9	639.8
more than 10 years	950.5	292.3
Total	2,048.9	1,886.4

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

Fixed-interest periods/maturity structure	Asset pool	Pfandbriefe outstanding ⁽²⁾
Up to 6 months	116.8	114.2
more than 6 months up to 12 Months	73.7	20.4
more than 12 months up to 18 Months	82.5	128.3
more than 18 months up to 2 years	101.5	57.1
more than 2 up to 3 years	120.8	111.2
more than 3 up to 4 years	278.6	141.3
more than 4 up to 5 years	98.5	183.3
more than 5 up to 10 years	317.0	538.4
more than 10 years	689.5	311.1
Total	1,878.9	1,605.3

Distribution of the amounts assigned as cover in their nominal values by their size in bands (in € million)

section 28 para. 3 no. 1

Tranches	Cover pool
up to € 10 million	176.7
more than € 10 million up to € 100 million	655.5
more than € 100 million	1,186.7
Total	2,018.9

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

section 28 para. 3 no. 1

Tranches	Cover pool
up to € 10 million	200.2
more than € 10 million up to € 100 million	798.9
more than € 100 million	879.8
Total	1,878.9

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)

section 28 para. 3 no. 2

Country	Total	In the sum included representations and warranties for reasons of promotion of exports	of which owed by				of which guaranteed by			
			Sovereigns	Local / regional authority		Others	Sovereigns	Local / regional authority		Others
				regional	local			regional	local	
Germany	1,423.7	-	-	1,080.3	296.8	18.0	0.1	1.6	26.8	0.1
France	0.2	-	-	-	0.2	-	-	-	-	-
Italy	25.0	-	25.0	-	-	-	-	-	-	-
Japan	20.0	-	-	-	20.0	-	-	-	-	-
Austria	295.0	-	200.0	25.0	-	-	70.0	-	-	-
Portugal	35.0	-	35.0	-	-	-	-	-	-	-
Slowenia	25.0	-	25.0	-	-	-	-	-	-	-
Spain	195.0	-	35.0	130.0	5.0	25.0	-	-	-	-
Total	2,018.9	0.0	320.0	1,235.3	322.0	43.0	70.1	1.6	26.8	0.1

Deposits of previous year according to section 28 para. 5

Country	Total	In the sum included representations and warranties for reasons of promotion of exports	of which owed by				of which guaranteed by			
			Sovereigns	Local / regional authority		Others	Sovereigns	Local / regional authority		Others
				regional	local			regional	local	
Germany	1,445.1	-	-	942.2	329.6	88.1	0.2	2.1	82.9	-
EU-Institutions	65.0	-	-	-	-	-	65.0	-	-	-
France	25.6	-	25.0	-	0.6	-	-	-	-	-
Italy	25.0	-	25.0	-	-	-	-	-	-	-
Japan	20.0	-	-	-	20.0	-	-	-	-	-
Austria	158.2	-	83.2	25.0	-	-	50.0	-	-	-
Poland	25.0	-	25.0	-	-	-	-	-	-	-
Spain	115.0	-	-	115.0	-	-	-	-	-	-
Total	1,878.9	0.0	158.2	1,082.2	350.2	88.1	115.2	2.1	82.9	0.0

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	
Germany	-	15.0	-	15.00
Austria	-	15.0	-	15.00
Total	-	30.0	-	30.00

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⁽¹⁾			1,886.4	in € million
thereof percentage share of fixed-rate Pfandbriefe			80.1	%

section 28 para. 1 no. 9

Cover pool			2,048.9	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			89.3	%

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				
Currency				Balance from aus assets / liability (in € million)
EUR				336.7 Mio. €
GBP				0 Mio. €

section 28 para. 1 no. 10

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

Outstanding Pfandbriefe⁽²⁾			1,605.3	in € million
thereof percentage share of fixed-rate Pfandbriefe			76.7	%

section 28 para. 1 no. 9

Cover pool			1,878.9	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			88.5	%

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				
Currency				Balance from aus assets / liability (in € million)
CHF				54.2 in € million
EUR				308.3 in € million
GBP				0 in € million

section 28 para. 1 no. 10

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

⁽¹⁾ - of which taken over in the proprietary portfolio: 0.0 Mio. €

⁽²⁾ - of which taken over in the proprietary portfolio: 0.0 Mio. €

⁽³⁾ - dynamic method acc. to section 5 BarWertVO / static method acc. to section 6 BarWertVO