

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
Updated: 31.12.2015



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	2,493.4	2,151.4	342.0
thereof derivatives	-	-	
Present value	3,248.3	2,830.0	418.3
thereof derivatives	135.9	-	
Risk-adjusted present value	3,051.3	2,709.5	341.8

* 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	2,348.4	2,061.1	287.3
thereof derivatives	-	-	
Present value	3,120.6	2,801.0	319.6
thereof derivatives	161.0	-	
Risk-adjusted present value	3,007.8	2,697.4	310.4

* 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	2,493.4	2,151.4	342.0
Present value	3,248.3	2,830.0	418.3

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

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,348.4	2,061.1	287.3
Present value	3,120.6	2,801.0	319.6

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	106.6	49.7
more than 6 months up to 12 Months	59.2	56.0
more than 12 months up to 18 Months	54.1	82.3
more than 18 months up to 2 years	72.4	125.7
more than 2 up to 3 years	343.6	426.1
more than 3 up to 4 years	154.5	118.5
more than 4 up to 5 years	176.7	123.6
more than 5 up to 10 years	673.9	609.2
more than 10 years	852.4	560.3
Total	2,493.4	2,151.4

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	47.6	-1.8
more than 6 months up to 12 Months	112.2	73.4
more than 12 months up to 18 Months	99.7	49.5
more than 18 months up to 2 years	57.9	47.2
more than 2 up to 3 years	213.1	163.8
more than 3 up to 4 years	253.0	389.8
more than 4 up to 5 years	153.0	93.8
more than 5 up to 10 years	638.7	565.7
more than 10 years	773.2	679.7
Total	2,348.4	2,061.1

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	57.9
more than € 10 million up to € 100 million	653.6
more than € 100 million	1,781.9
Total	2,493.4

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	9.1	1,439.7	32.3	319.1	1,800.2	-
EU-Institutions	-	-	-	149.9	149.9	-
France	55.0	-	2.9	-	57.9	-
Italy	39.0	-	-	-	39.0	-
Japan	-	-	20.0	-	20.0	-
Austria	217.4	25.0	-	44.0	286.4	-
Poland	25.0	-	-	-	25.0	-
Spain	-	115.0	-	-	115.0	-
Total	345.5	1,579.7	55.2	513.0	2,493.4	-

Deposits of previous year according to section 28 para. 5

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	12.4	1,357.2	18.3	337.9	1,725.8
EU-Institutions	-	-	-	121.4	121.4
France	55.0	-	-	-	55.0
Italy	39.0	-	-	-	39.0
Japan	-	-	20.0	-	20.0
Austria	197.2	25.0	-	25.0	247.2
Poland	25.0	-	-	-	25.0
Spain	-	115.0	-	-	115.0
Total	328.6	1,497.2	38.3	484.3	2,348.4

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			2,151.4	in € million
thereof percentage share of fixed-rate Pfandbriefe			77.6	%

section 28 para. 1 no. 9

Cover pool			2,493.4	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			85.3	%

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			341.8	in € million
GBP			-0.1	in € million

section 28 para. 1 no. 10

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

Outstanding Pfandbriefe			2,061.1	in € million
thereof percentage share of fixed-rate Pfandbriefe			76.1	%

section 28 para. 1 no. 9

Cover pool			2,348.4	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			80.0	%

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				
Currency				Balance from aus assets / liability (in € million)
EUR			310.5	in € million
GBP			-0.1	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