

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	Overcollateralisation
Nominal amount	2,841.7	2,231.1	610.6
thereof derivatives	-	-	
Present value	3,583.0	2,826.7	756.3
thereof derivatives	133.9	-	
Risk-adjusted present value*	3,354.5	2,676.2	678.3

* 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	2,433.9	2,080.9	353.0
thereof derivatives	-	-	
Present value	3,351.3	2,813.0	538.3
thereof derivatives	151.4	-	
Risk-adjusted present value*	3,175.1	2,737.1	438.0

* 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	2,841.7	2,231.1	610.6
Present value	3,583.0	2,826.7	756.3

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

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,433.9	2,080.9	353.0
Present value	3,351.3	2,813.0	538.3

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	132.1	161.2
more than 6 months up to 12 Months	133.5	123.5
more than 12 months up to 18 Months	287.4	322.5
more than 18 months up to 2 years	131.0	86.3
more than 2 up to 3 years	364.9	177.2
more than 3 up to 4 years	123.2	95.4
more than 4 up to 5 years	155.3	111.1
more than 5 up to 10 years	721.6	634.7
more than 10 years	792.7	519.2
Total	2,841.7	2,231.1

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	54.2	56.2
more than 6 months up to 12 Months	54.1	82.3
more than 12 months up to 18 Months	71.4	125.7
more than 18 months up to 2 years	67.2	114.1
more than 2 up to 3 years	453.7	370.8
more than 3 up to 4 years	163.1	157.2
more than 4 up to 5 years	132.8	55.4
more than 5 up to 10 years	618.6	588.0
more than 10 years	818.8	531.2
Total	2,433.9	2,080.9

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	261.0
more than € 10 million up to € 100 million	1,050.2
more than € 100 million	1,530.5
Total	2,841.7

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	61.1
more than € 10 million up to € 100 million	782.7
more than € 100 million	1,590.1
Total	2,433.9

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	davon geschuldet von				davon gewährleistet von			
			Sovereigns	Local / regional authority		Others	Sovereigns	Local / regional authority		Others
				regional	local			regional	local	
Germany	2,336.1	-	2.0	1,451.3	415.9	332.6	0.2	6.1	106.0	22.0
EU-Institutions	149.9	-	-	-	-	-	149.9	-	-	-
France	56.7	-	55.0	-	1.7	-	-	-	-	-
Italy	39.0	-	39.0	-	-	-	-	-	-	-
Japan	20.0	-	-	-	20.0	-	-	-	-	-
Austria	100.0	-	75.0	25.0	-	-	-	-	-	-
Poland	25.0	-	25.0	-	-	-	-	-	-	-
Spain	115.0	-	-	115.0	-	-	-	-	-	-
Total	2,841.7	0.0	196.0	1,591.3	437.6	332.6	150.1	6.1	106.0	22.0

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	davon geschuldet von				davon gewährleistet von			
			Sovereigns	Local / regional authority		Others	Sovereigns	Local / regional authority		Others
				regional	local			regional	local	
Germany	1,927.5	-	98.0	1,406.5	-	359.2	6.9	4.8	28.8	23.3
EU-Institutions	149.9	-	-	-	-	-	149.9	-	-	-
France	57.5	-	55.0	-	2.5	-	-	-	-	-
Italy	39.0	-	39.0	-	-	-	-	-	-	-
Japan	20.0	-	-	-	20.0	-	-	-	-	-
Austria	100.0	-	75.0	25.0	-	-	-	-	-	-
Poland	25.0	-	25.0	-	-	-	-	-	-	-
Spain	115.0	-	-	115.0	-	-	-	-	-	-
Total	2,433.9	0.0	292.0	1,546.5	22.5	359.2	156.8	4.8	28.8	23.3

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			2,231.1	in € million
thereof percentage share of fixed-rate Pfandbriefe			79.0	%

section 28 para. 1 no. 9

Cover pool			2,841.7	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			88.9	%

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			61	in € million
EUR			623.6	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			2,080.9	in € million
thereof percentage share of fixed-rate Pfandbriefe			77.1	%

section 28 para. 1 no. 9

Cover pool			2,433.9	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			90.6	%

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			438	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