

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	2,242.9	2,073.6	169.3
thereof derivatives	-	-	
Present value	3,096.2	2,620.9	475.3
thereof derivatives	82.2	-	
Risk-adjusted present value⁽³⁾	2,848.6	2,506.2	342.4

* 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 ⁽²⁾	Overcollateralisation
Nominal amount	1,886.9	1,619.2	267.7
thereof derivatives	-	-	
Present value	2,518.0	2,107.7	410.3
thereof derivatives	114.8	-	
Risk-adjusted present value⁽³⁾	2,331.3	1,987.9	343.4

* 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 ⁽¹⁾	Overcollateralisation
Nominal amount	2,242.9	2,073.6	169.3
Present value	3,096.2	2,620.9	475.3

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

	Asset pool	Pfandbriefe outstanding ⁽²⁾	Overcollateralisation
Nominal amount	1,886.9	1,619.2	267.7
Present value	2,518.0	2,107.7	410.3

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	162.7	314.7
more than 6 months up to 12 Months	79.6	226.1
more than 12 months up to 18 Months	48.1	45.3
more than 18 months up to 2 years	101.5	94.0
more than 2 up to 3 years	184.9	141.5
more than 3 up to 4 years	243.8	183.4
more than 4 up to 5 years	129.6	95.1
more than 5 up to 10 years	339.8	670.4
more than 10 years	952.9	303.1
Total	2,242.9	2,073.6

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	85.1	81.5
more than 6 months up to 12 Months	98.5	59.7
more than 12 months up to 18 Months	75.6	117.6
more than 18 months up to 2 years	29.3	51.1
more than 2 up to 3 years	209.3	138.3
more than 3 up to 4 years	179.7	131.5
more than 4 up to 5 years	173.3	183.4
more than 5 up to 10 years	343.4	546.2
more than 10 years	692.7	309.9
Total	1,886.9	1,619.2

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	193.7
more than € 10 million up to € 100 million	647.4
more than € 100 million	1,371.8
Total	2,212.9

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	204.7
more than € 10 million up to € 100 million	787.5
more than € 100 million	894.7
Total	1,886.9

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	1,467.5	-	-	1,110.4	303.4	22.9	0.1	1.7	28.9	0.1
EU-Institutions	5.0	-	-	-	-	-	5.0	-	-	-
France	25.4	-	-	-	0.4	-	25.0	-	-	-
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	315.0	-	155.0	130.0	5.0	25.0	-	-	-	-
Total	2,212.9	0.0	440.0	1,265.4	328.8	47.9	100.1	1.7	28.9	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	1,419.7	-	-	940.2	335.5	58.0	0.2	2.1	83.7	-
EU-Institutions	81.4	-	-	-	-	-	81.4	-	-	-
France	25.8	-	25.0	-	0.8	-	-	-	-	-
Italy	25.0	-	25.0	-	-	-	-	-	-	-
Japan	20.0	-	-	-	20.0	-	-	-	-	-
Austria	175.0	-	100.0	25.0	-	-	50.0	-	-	-
Poland	25.0	-	25.0	-	-	-	-	-	-	-
Spain	115.0	-	-	115.0	-	-	-	-	-	-
Total	1,886.9	0.0	175.0	1,080.2	356.3	58.0	131.6	2.1	83.7	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⁾			2,073.6	in € million
thereof percentage share of fixed-rate Pfandbriefe			81.9	%

section 28 para. 1 no. 9

Cover pool			2,242.9	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			90.2	%

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			1.3	Mio. €
EUR			341.3	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⁾			1,619.2	in € million
thereof percentage share of fixed-rate Pfandbriefe			76.9	%

section 28 para. 1 no. 9

Cover pool			1,886.9	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			88.3	%

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)	
CHF			54.6	in € million
EUR			294.3	
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