

Disclosures according to Pfandbriefgesetz

Cover calculation

€m	30.9.2013			30.9.2012		
	Nominal value	Net present value	Risk-adjusted net present value	Nominal value	Net present value	Risk-adjusted net present value
Ship Pfandbriefe						
Liabilities to be covered	2,787.4	3,085.8	3,171.3	4,071.9	4,522.3	4,637.1
of which: Pfandbriefe outstanding	2,758.9	3,035.9	3,121.3	3,962.3	4,376.4	4,490.1
of which: derivatives ¹	28.5	49.9	49.9	109.6	145.9	147.0
Cover assets	3,251.2	3,438.5	3,444.6	4,547.8	4,828.9	4,841.1
of which: cover loans	3,176.2	3,353.6	3,359.5	4,336.8	4,583.2	4,590.7
of which: cover assets Art. 26 PfandBG	–	–	–	111.0	120.9	122.1
of which: derivatives ¹	–	–	–	–	19.2	18.6
Risk-adjusted net present value after interest rate stress test			273.3			204.0
Shortfall from currency stress test			–26.2			–77.0
Cover surplus	463.8	352.7	247.1	475.9	306.6	127.0
Public Pfandbriefe						
Pfandbriefe outstanding	1,534.1	1,772.1	1,912.7	1,052.8	1,329.8	1,465.9
Cover assets	2,113.5	2,298.4	2,363.8	1,261.4	1,450.4	1,528.1
of which: cover loans	1,021.5	1,070.1	1,072.2	882.6	1,040.8	1,107.1
of which: cover values Art. 20 No. 2 PfandBG	–	–	–	100.0	104.7	105.1
of which: derivatives	–	–	–	–	–	–
Cover surplus	579.4	526.3	451.1	208.6	120.6	62.2

¹ Exclusively to hedge currency risks.

Maturity structure

€m	30.9.2013	30.9.2012
Ship Pfandbriefe		
Pfandbriefe outstanding with a residual term of		
up to 1 year	227.7	592.3
more than 1 year up to 2 years	312.3	422.9
more than 2 years up to 3 years	976.7	310.2
more than 3 years up to 4 years	385.6	1,259.4
more than 4 years up to 5 years	146.6	383.3
more than 5 years up to 10 years	558.4	682.6
more than 10 years	151.6	311.6
Total	2,758.9	3,962.3
Cover assets with a residual fixed interest period of		
up to 1 year	3,218.1	4,370.2
more than 1 year up to 2 years	16.4	48.2
more than 2 years up to 3 years	6.6	57.5
more than 3 years up to 4 years	10.1	11.8
more than 4 years up to 5 years	–	10.1
more than 5 years up to 10 years	–	50.0
more than 10 years	–	–
Total	3,251.2	4,547.8
Public Pfandbriefe		
Pfandbriefe outstanding with a residual term of		
up to 1 year	18.0	17.4
more than 1 year up to 2 years	124.0	14.3
more than 2 years up to 3 years	48.0	120.1
more than 3 years up to 4 years	20.5	44.0
more than 4 years up to 5 years	585.0	16.3
more than 5 years up to 10 years	267.5	248.5
more than 10 years	471.1	592.2
Total	1,534.1	1,052.8
Cover assets with a residual fixed interest period of		
up to 1 year	392.7	394.4
more than 1 year up to 2 years	286.8	176.8
more than 2 years up to 3 years	299.1	73.7
more than 3 years up to 4 years	165.0	54.5
more than 4 years up to 5 years	203.8	45.6
more than 5 years up to 10 years	486.7	276.4
more than 10 years	279.4	240.0
Total	2,113.5	1,261.4

Receivables to cover for ship Pfandbriefe

Size categories €m	30.9.2013	30.9.2012
Up to €500,000	8.9	5.2
More than €500,000 up to €5m	1,128.4	1,128.9
More than €5m	2,113.9	3,413.7
Total	3,251.2	4,547.8

Country in which the mortgaged vessel or vessel under construction is registered €m	30.9.2013	30.9.2012
Ocean going vessels	3,176.2	4,336.8
Antigua and Barbuda	8.2	10.2
Bahamas	148.0	199.3
Germany	1,360.5	1,718.1
Gibraltar	1.2	1.9
Greece	236.0	432.8
Great Britain	36.0	57.2
Hong Kong	125.8	205.0
Isle of Man	34.8	60.2
Italy	96.5	131.2
Cayman Islands	-	3.6
Liberia	270.2	327.1
Malta	237.7	318.3
Marshall Islands	258.2	361.7
Netherlands	48.9	57.0
Norway	42.7	62.6
Panama	105.0	160.5
Singapore	27.6	36.6
Turkey	7.3	15.0
Cyprus	131.6	178.5
Inland waterway vessels	-	-
Total	3,176.2	4,336.8

Receivables to cover for public Pfandbriefe

Registered office of borrowers or guarantors €m	30.9.2013	30.9.2012
Countries	1,021.5	–
Germany	1,021.5	–
Regional authorities	637.0	652.6
Germany	637.0	652.6
Other borrowers with registered office in	455.0	608.8
Germany	350.0	444.2
France	–	20.0
Luxembourg	–	29.1
Netherlands	–	10.0
Austria	60.0	100.0
Supranational organisations ¹	45.0	–
USA	–	5.5
Total	2,113.5	1,261.4

¹Coverage towards European institutions (in the previous year Luxembourg)

Payments in arrears

As in the previous year there were no payments in arrears (overdue by at least 90 days).