

Disclosures according to Pfandbriefgesetz

Mortgage Pfandbriefe

€m	30.9.2015			30.9.2014		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation mortgage Pfandbriefe						
Liabilities to be covered	4,150.0	4,261.9	4,014.3	2,000.0	2,102.4	1,979.0
of which: Pfandbriefe outstanding	4,150.0	4,261.9	4,014.3	2,000.0	2,102.4	1,979.0
of which: derivatives	–	–	–	–	–	–
Cover assets	7,725.2	8,799.2	8,294.8	4,641.8	5,386.3	5,077.9
of which: cover loans	7,566.2	8,640.1	8,136.0	4,575.8	5,320.2	5,011.9
of which: cover assets Art. 19 (1) No. 1, 2, 3 PfandBG	159.0	159.1	158.8	66.0	66.1	66.0
of which: derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			4,280.5			3,098.9
Loss from currency stress test			–			–
Cover surplus	3,575.2	4,537.3	4,280.5	2,641.8	3,283.9	3,098.9

¹ Risk-adjusted net present value including currency stress test.

€m	30.9.2015	30.9.2014
Mortgage Pfandbriefe outstanding with a residual term of		
over 3 years up to 4 years	1,000.0	–
over 4 years up to 5 years	500.0	1,000.0
over 5 years up to 10 years	2,650.0	1,000.0
Total	4,150.0	2,000.0
Cover assets Mortgage Pfandbriefe with a residual fixed interest period of		
up to 6 months	220.3	68.4
over 6 months up to 12 months	157.3	85.2
over 12 months up to 18 months	177.0	137.5
over 18 months up to 2 years	236.9	111.6
over 2 years up to 3 years	373.6	268.3
over 3 years up to 4 years	493.1	284.6
over 4 years up to 5 years	477.4	279.7
over 5 years up to 10 years	5,352.5	3,286.9
over 10 years	237.1	119.6
Total	7,725.2	4,641.8

Other cover assets €m		30.9.2015	30.9.2014	
Equalisation claims as defined by Art. 19 (1) no. 1 Pfandbriefgesetz				
Germany		-	-	
Total		-	-	
Loans as defined by Art. 19 (1) no. 2 Pfandbriefgesetz				
Germany		-	66.0	
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013		-	-	
Austria		-	-	
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013		-	-	
Total		-	66.0	
Loans as defined by Art. 19 (1) no. 3 Pfandbriefgesetz				
Germany		110.0	-	
Austria		49.0	-	
Total		159.0	-	
Total		159.0	66.0	
Size categories €m		30.9.2015	30.9.2014	
Up to €0.3m		6,312.1	3,691.4	
over €0.3m up to €1m		957.3	642.4	
over €1m up to €10m		269.9	242.1	
over €10m		27.0	-	
Total		7,566.2	4,575.8	
Mortgage pfandbriefe by country and type of use €m		30.9.2015	30.9.2014	
Germany	Commercial	Residential	Commercial	Residential
Flats	-	1,810.6	-	1,017.1
Single family house	-	4,836.4	-	2,861.9
Multi-dwellings	-	918.9	-	696.0
Office buildings	0.1	-	0.6	-
Retail buildings	0.2	-	0.2	-
Industrial buildings	-	-	-	-
Other commercially used real estate	0.0	-	0.0	-
Unfinished new buildings not yet generating income	-	0.0	-	0.0
Building sites	0.0	0.0	-	0.0
Total	0.3	7,565.9	0.8	4,575.8
Foreign currency €m		30.9.2015	30.9.2014	
Net present value		-	-	
Interest structure %		30.9.2015	30.9.2014	
Share of fixed-income cover assets		97.9	98.6	
Share of fixed-income Pfandbriefe		100.0	100.0	
Limit breaches €m		30.9.2015	30.9.2014	
Total amount of loans that exceed the limits defined by Art. 13 (1) PfandBG		-	-	
Total amount of loans that exceed the limits defined by Art. 19 (1) PfandBG		-	-	
Other structural data		30.9.2015	30.9.2014	
Average age of the loans weighted by value, in years (seasoning)		2.2	2.0	
Average weighted loan-to-value ratio in %		55.3	52.2	
Payments in arrear Germany €m		30.9.2015	30.9.2014	
Total payments overdue by at least 90 days		0.1	-	
Total amount of these receivables where the arrears represent at least 5% of the receivable concerned		-	-	

Public Pfandbriefe

€m	30.9.2015			30.9.2014		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation public Pfandbriefe						
Liabilities to be covered	1,896.0	2,236.8	2,345.3	2,013.3	2,361.9	2,472.5
of which: Pfandbriefe outstanding	1,896.0	2,236.8	2,345.3	2,013.3	2,361.9	2,472.5
of which: derivatives	–	–	–	–	–	–
Cover assets	2,421.2	2,641.6	2,618.2	2,387.3	2,600.2	2,641.7
of which: cover loans	1,013.0	1,053.9	1,054.0	1,189.7	1,239.8	1,240.5
of which: cover assets Art. 20 (1) PfandBG	2,421.2	2,641.6	2,618.2	2,307.3	2,518.3	2,568.4
of which: cover assets Art. 20 (2) PfandBG	–	–	–	80.0	81.9	82.0
of which: derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			319.2			177.8
Loss from currency stress test			–46.4			–8.6
Cover surplus	525.2	404.8	272.8	374.0	238.3	169.2

¹ Risk-adjusted net present value including currency stress test.

€m	30.9.2015	30.9.2014
Public Pfandbriefe outstanding with a residual term of		
up to 6 months	15.0	14.0
over 6 months up to 12 months	33.0	110.0
over 12 months up to 18 months	10.0	15.0
over 18 months up to 2 years	10.5	33.0
over 2 years up to 3 years	585.0	20.5
over 3 years up to 4 years	550.0	585.0
over 4 years up to 5 years	42.0	550.0
over 5 years up to 10 years	235.5	212.5
over 10 years	415.0	473.3
Total	1,896.0	2,013.3
Cover assets Public Pfandbriefe with a residual fixed interest period of		
up to 6 months	483.8	172.4
over 6 months up to 12 months	114.3	220.7
over 12 months up to 18 months	95.1	432.4
over 18 months up to 2 years	195.1	124.5
over 2 years up to 3 years	554.4	233.8
over 3 years up to 4 years	189.9	254.2
over 4 years up to 5 years	297.5	158.0
over 5 years up to 10 years	321.1	494.7
over 10 years	170.0	296.4
Total	2,421.2	2,387.3

Other cover assets €m	30.9.2015	30.9.2014
Equalisation claims as defined by Art. 20 (2) no. 1 Pfandbriefgesetz		
Germany	-	-
Total	-	-
Loans as defined by Art. 20 (2) no. 2 Pfandbriefgesetz		
Germany	-	20.0
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
France	-	20.0
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Austria	-	40.0
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Total	-	80.0
Total	-	80.0

Size categories €m	30.9.2015	30.9.2014¹
up to €10m	9.8	350.9
over €10m up to €100m	591.5	2,036.4
over €100m	1,819.9	-
Total	2,421.2	2,387.3

¹ Classification based on individual receivable.

Registered office of borrowers or guarantors €m	30.9.2015	30.9.2014
Countries	1,115.2	1,189.7
Germany	1,115.2	1,189.7
of which: receivables from export credit agencies	1,013.0	-
Regional authorities	877.2	637.0
Belgium	70.4	-
Germany	659.6	637.0
France including Monaco	9.8	-
Switzerland	137.4	-
Local authorities	12.0	-
France including Monaco	12.0	-
Other borrowers with registered office in	416.7	480.5
Belgium	25.0	-
Germany	380.0	380.5
Austria	-	25.0
Supranational organisations	11.7	75.0
Total	2,421.2	2,307.3
Other cover assets as defined by Art. 20 (2) Pfandbriefgesetz	-	80.0
Total	2,421.2	2,387.3

Foreign currency €m	30.9.2015	30.9.2014
Net present value in CHF	147.9	-
Net present value in USD	91.2	103.9
Total	239.2	103.9
Interest structure %	30.9.2015	30.9.2014
Share of fixed-income cover assets	31.3	28.5
Share of fixed-income Pfandbriefe	97.6	97.8
Limit breaches €m	30.9.2015	30.9.2014
Total amount of loans that exceed the limits defined by Art. 20 (2) PfandBG	-	-
Payments in arrear €m	30.9.2015	30.9.2014
Total payments overdue by at least 90 days	-	-
Total amount of these receivables where the arrears represent at least 5% of the receivable concerned	-	-

Ship Pfandbriefe

€m	30.9.2015			30.9.2014		
Cover calculation ship Pfandbriefe	Nominal value	Net present value	Risk-adjusted net present value	Nominal value	Net present value	Risk-adjusted net present value
Liabilities to be covered	1,590.6	1,815.7	1,807.0	2,416.0	2,687.7	2,697.5
of which: Pfandbriefe outstanding	1,456.9	1,679.4	1,670.4	2,264.2	2,529.9	2,539.9
of which: derivatives ¹	133.7	136.3	136.6	151.8	157.9	157.6
Cover assets	2,245.9	2,362.5	2,365.9	2,857.6	3,002.1	3,005.3
of which: cover loans	2,170.9	2,287.3	2,290.7	2,692.6	2,836.7	2,839.8
of which: Cover assets as defined by Art. 26 (1) no. 2, 3, 4 PfandBG	75.0	75.3	75.3	165.0	165.4	165.5
of which: derivatives ¹	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			558.9			307.8
Loss from currency stress test			–279.8			–20.3
Cover surplus	655.2	546.8	279.1	441.6	314.4	287.5

¹ Exclusively to cover currency risks.

€m	30.9.2015	30.9.2014
Ship Pfandbriefe outstanding with a residual term of		
up to 6 months	127.2	210.5
over 6 months up to 12 months	91.0	93.0
over 12 months up to 18 months	81.9	627.2
over 18 months up to 2 years	299.9	91.0
over 2 years up to 3 years	148.0	386.9
over 3 years up to 4 years	126.2	148.0
over 4 years up to 5 years	110.0	126.2
over 5 years up to 10 years	340.2	449.7
over 10 years	132.5	131.7
Total	1,456.9	2,264.2
Cover assets Ship Pfandbriefe with a residual fixed interest period of		
up to 6 months	2,245.9	2,135.5
over 6 months up to 12 months	–	707.6
over 12 months up to 18 months	–	11.3
over 18 months up to 2 years	–	3.1
over 2 years up to 3 years	–	0.1
Total	2,245.9	2,857.6
Other cover assets €m	30.9.2015	30.9.2014
Germany		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	–	–
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	–	165.0
of which: covered bonds as defined by Art. 129 of EU Regulation 575/2013	–	165.0
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	75.0	–
Total	75.0	165.0

Due to rounding, numbers and percentages presented throughout this report may not add up precisely to the totals provided.

Size categories €m	30.9.2015	30.9.2014
Up to €0.5m	1.7	1.8
over €0.5m up to €5m	517.0	836.4
over €5m	1,652.2	2,019.4
Total	2,170.9	2,857.6

Country in which the mortgaged vessel or vessel under construction is registered €m	30.9.2015	30.9.2014
Ocean going vessels	2,170.9	2,692.6
Antigua and Barbuda	6.2	7.8
Bahamas	105.8	127.3
Germany	941.5	1,077.0
Gibraltar	0.9	1.0
Greece	170.3	210.4
Great Britain	23.8	26.6
Hong Kong	61.2	103.9
Isle of Man	53.6	56.7
Italy	42.2	65.5
Liberia	149.7	233.7
Malta	203.2	223.5
Marshall Islands	222.9	249.5
Netherlands	29.5	42.8
Norway	24.4	38.6
Panama	34.5	84.8
Singapore	16.5	23.6
Turkey	7.0	7.1
Cyprus	77.7	112.8
Inland waterway vessels	-	-
Total	2,170.9	2,692.6

Foreign currency €m	30.9.2015	30.9.2014
Net present value in CHF	12.0	37.5
Net present value in JPY	44.3	76.7
Net present value in USD	1,392.0	6.1
Total	1,448.3	120.3

Interest structure %	30.9.2015	30.9.2014
Share of fixed-income cover assets	0.8	1.4
Share of fixed-income Pfandbriefe	87.6	75.1

Limit breaches €m	30.9.2015	30.9.2014
Total amount of loans that exceed the limits defined by Art. 26 (1) PfandBG	-	-

Payments in arrears

Arrears of principal and interest are not included in the loan receivables with a nominal value of €2,170.9m (previous year: €2,692.6m) used to cover for ship Pfandbriefe, as principal repayments are excluded from the cover calculation, and interest is no longer treated as a cover asset after the due date. Arrears in

excess of the loan receivables of €2,170.9m (previous year: €2,692.6m) used as cover assets amounted to €60.3m (previous year: n. a.); the total amount of these receivables where the arrears represented at least 5% of the receivable, was €215.0m (previous year: n. a).