

Disclosures according to Pfandbriefgesetz

Mortgage Pfandbriefe

€m Cover calculation mortgage Pfandbriefe	30.09.2016 ¹			30.09.2015		
	Nominal value	Net present value	Risk-adjusted net present value ²	Nominal value	Net present value	Risk-adjusted net present value ²
Liabilities to be covered	14,409.0	16,103.4	15,318.2	4,150.0	4,261.9	4,014.3
of which Pfandbriefe outstanding	14,409.0	16,103.4	15,318.2	4,150.0	4,261.9	4,014.3
of which derivatives	–	–	–	–	–	–
Cover assets	18,206.8	20,861.3	19,809.6	7,725.2	8,799.2	8,294.8
of which cover loans	17,686.8	20,334.3	19,291.7	7,566.2	8,640.1	8,136.0
of which cover assets Art. 19 (1) No. 1, 2, 3 PfandBG	520.0	527.0	517.9	159.0	159.1	158.8
of which derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			4,491.4			4,280.5
Loss from currency stress test			–			–
Cover surplus	3,797.8	4,757.8	4,491.4	3,575.2	4,537.3	4,280.5

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

² Risk-adjusted net present value including currency stress test.

€m	30.09.2016 ¹	30.09.2015
Mortgage Pfandbriefe outstanding with a residual term of		
up to 6 months	233.7	–
over 6 months up to 12 months	746.5	–
over 12 months up to 18 months	328.7	–
over 18 months up to 2 years	1,056.2	–
over 2 years up to 3 years	3,457.4	–
over 3 years up to 4 years	631.8	1,000.0
over 4 years up to 5 years	1,315.7	500.0
over 5 years up to 10 years	5,452.0	2,650.0
over 10 years	1,187.0	–
Total	14,409.0	4,150.0
Cover assets Mortgage Pfandbriefe with a residual fixed interest period of		
up to 6 months	733.1	220.3
over 6 months up to 12 months	741.0	157.3
over 12 months up to 18 months	682.3	177.0
over 18 months up to 2 years	729.8	236.9
over 2 years up to 3 years	1,587.0	373.6
over 3 years up to 4 years	1,365.1	493.1
over 4 years up to 5 years	1,997.1	477.4
over 5 years up to 10 years	9,658.7	5,352.5
over 10 years	712.8	237.1
Total	18,206.8	7,725.2

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Other cover assets €m	30.09.2016 ¹	30.09.2015
Equalisation claims as defined by Art. 19 (1) no. 1 Pfandbriefgesetz		
Germany	-	-
Total	-	-
Loans as defined by Art. 19 (1) no. 2 Pfandbriefgesetz		
Germany	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Total	-	-
Loans as defined by Art. 19 (1) no. 3 Pfandbriefgesetz		
Germany	520.0	110.0
Austria	-	49.0
Total	520.0	159.0
Total	520.0	159.0

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Size categories €m	30.09.2016 ¹	30.09.2015
Up to €0.3m	14,791.9	6,312.1
over €0.3m up to €1m	2,158.8	957.3
over €1m up to €10m	589.7	269.9
over €10m	146.4	27.0
Total	17,686.8	7,566.2

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Mortgage pfandbriefe by country and type of use €m	30.09.2016 ¹		30.09.2015	
	Commercial	Residential	Commercial	Residential
Germany				
Flats	-	4,159.5	-	1,810.6
Single family house	-	10,960.8	-	4,836.4
Multi-dwellings	-	2,249.5	-	918.9
Office buildings	56.6	-	0.1	-
Retail buildings	225.6	-	0.2	-
Industrial buildings	1.2	-	-	-
Other commercially used real estate	33.4	-	0.0	-
Unfinished new buildings not yet generating income	-	0.1	-	0.0
Building sites	-	-	0.0	0.0
Total	316.9	17,370.0	0.3	7,565.9

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Foreign currency €m	30.09.2016¹	30.09.2015
Net present value	–	–
Interest structure %	30.09.2016¹	30.09.2015
Share of fixed-income cover assets	97.1	97.9
Share of fixed-income Pfandbriefe	98.2	100.0
Limit breaches €m	30.09.2016¹	30.09.2015
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	30.09.2016¹	30.09.2015
Average age of the loans weighted by value, in years (seasoning)	5.5	2.2
Average weighted loan-to-value ratio in %	52.3	55.3
Payments in arrear Germany €m	30.09.2016¹	30.09.2015
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	–	–

¹ Including Mortgage Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Public Pfandbriefe

€m	30.09.2016 ¹			30.09.2015		
	Nominal value	Net present value	Risk-adjusted net present value ²	Nominal value	Net present value	Risk-adjusted net present value ²
Cover calculation public Pfandbriefe						
Liabilities to be covered	12,925.4	17,122.0	16,966.8	1,896.0	2,236.8	2,345.3
of which Pfandbriefe outstanding	12,925.4	17,122.0	16,966.8	1,896.0	2,236.8	2,345.3
of which derivatives	–	–	–	–	–	–
Cover assets	14,759.0	18,808.5	18,349.6	2,421.2	2,641.6	2,618.2
of which cover loans	752.1	783.8	769.7	1,013.0	1,053.9	1,054.0
of which cover assets Art. 20 (1) PfandBG	14,372.4	18,392.1	17,933.2	2,421.2	2,641.6	2,618.2
of which cover assets Art. 20 (2) PfandBG	386.7	416.4	416.4	–	–	–
of which derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			1,686.5			319.2
Loss from currency stress test			–303.7			–46.4
Cover surplus	1,833.6	1,686.5	1,382.8	525.2	404.8	272.8

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

² Including Public Pfandbriefe of the former Hypothekbank Frankfurt Aktiengesellschaft.

€m	30.09.2016 ¹	30.09.2015
Public Pfandbriefe outstanding with a residual term of		
up to 6 months	1,890.7	15.0
over 6 months up to 12 months	474.8	33.0
over 12 months up to 18 months	435.2	10.0
over 18 months up to 2 years	780.3	10.5
over 2 years up to 3 years	1,557.9	585.0
over 3 years up to 4 years	1,400.0	550.0
over 4 years up to 5 years	223.5	42.0
over 5 years up to 10 years	2,773.4	235.5
over 10 years	3,389.5	415.0
Total	12,925.4	1,896.0
Cover assets Public Pfandbriefe with a residual fixed interest period of		
up to 6 months	540.3	483.8
over 6 months up to 12 months	1,403.4	114.3
over 12 months up to 18 months	788.6	95.1
over 18 months up to 2 years	1,037.4	195.1
over 2 years up to 3 years	722.1	554.4
over 3 years up to 4 years	1,126.4	189.9
over 4 years up to 5 years	1,043.3	297.5
over 5 years up to 10 years	2,620.4	321.1
over 10 years	5,477.2	170.0
Total	14,759.0	2,421.2

¹ Including Public Pfandbriefe of the former Hypothekbank Frankfurt Aktiengesellschaft.

Other cover assets €m	30.09.2016 ¹	30.09.2015
Equalisation claims as defined by Art. 20 (2) no. 1 Pfandbriefgesetz		
Germany	-	-
Total	-	-
Equalisation claims as defined by Art. 20 (2) no. 2 Pfandbriefgesetz		
Germany	286.7	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Netherlands	100.0	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Total	386.7	-
Total	386.7	-

¹ Including Public Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Size categories €m	30.09.2016 ¹	30.09.2015
up to €10m	126.8	9.8
over €10m up to €100m	2,533.8	591.5
over €100m	11,711.7	1,819.9
Total	14,372.4	2,421.2

¹ Including Public Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Foreign currency €m	30.09.2016 ¹	30.09.2015
Net present value in Australian dollars	-150.7	-
Net present value in Canadian dollars	57.2	-
Net present value in Swiss francs	556.7	147.9
Net present value in British pound	652.1	-
Net present value in Japanese yen	-	-
Net present value in Norwegian crowns	-1.7	-
Net present value in US dollars	867.5	91.2

Interest structure %	30.09.2016 ¹	30.09.2015
Share of fixed-income cover assets	66.7	31.3
Share of fixed-income Pfandbriefe	85.9	97.6

Limit breaches €m	30.09.2016 ¹	30.09.2015
Total amount of loans that exceed the limits defined by Art. 20 (2) PfandBG	-	-

Payments in arrear €m	30.09.2016 ¹	30.09.2015
Total payments overdue by at least 90 days	-	-
Total amount of these receivables where the arrears represent at least 5% of the receivable concerned	-	-

¹ Including Public Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Registered office of borrowers or guarantors €m	30.09.2016 ¹	30.09.2015
Total	14,372.4	2,421.2
of which borrowers have a registered office in		
Countries	2,046.3	102.2
Germany	306.8	102.2
Great Britain/North Ireland/Channel Islands/Isle of Man	363.8	-
Iceland	94.8	-
Italy	42.5	-
Canada	15.4	-
Austria	622.3	-
Portugal	275.0	-
Hungary	325.6	-
Regional authorities	6,644.2	877.2
Belgium	-	70.4
Germany	4,172.0	659.6
France including Monaco	53.4	9.8
Italy	1,206.1	-
Japan	42.0	-
Canada	142.2	-
Switzerland	662.0	137.4
Spain	366.5	-
Local authorities	1,352.2	12.0
Germany	85.2	-
Estonia	8.3	-
Finland	90.2	-
France including Monaco	27.2	12.0
Great Britain/North Ireland/Channel Islands/Isle of Man	7.5	-
Iceland	30.7	-
Italy	478.3	-
Canada	37.4	-
Switzerland	119.5	-
USA	468.0	-
Other borrowers with a registered office in	2,570.5	416.7
Belgium	-	25.0
Germany	1,157.8	380.0
France including Monaco	378.6	-
Austria	852.0	-
Switzerland	100.0	-
Supranational organisations	5.9	11.7
USA	76.3	-
Total	12,613.3	1,408.2
of which guarantors have a registered office in		
Countries	777.7	1,013.0
Germany	777.7	1,013.0
of which receivables from export credit agencies	752.1	1,013.0
Regional authorities	125.4	n.a.
Germany	-	n.a.
Belgium	125.4	n.a.
Local authorities	-	n.a.
Germany	-	n.a.
Other borrowers	856.0	n.a.
Germany	856.0	n.a.
Total	1,759.1	1,013.0
Other cover assets as defined by Art. 20 (2) Pfandbriefgesetz	386.7	-
Total	14,759.0	2,421.2

¹ Including Public Pfandbriefe of the former Hypothekenbank Frankfurt Aktiengesellschaft.

Ship Pfandbriefe

€m	30.09.2016			30.09.2015		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation ship Pfandbriefe						
Liabilities to be covered	1,210.9	1,394.9	1,368.1	1,590.6	1,815.7	1,807.0
of which Pfandbriefe outstanding	1,177.0	1,352.9	1,325.8	1,456.9	1,679.4	1,670.4
of which derivatives ¹	33.9	41.9	42.3	133.7	136.3	136.6
Cover assets	1,626.9	1,704.3	1,700.8	2,245.9	2,362.5	2,365.9
of which cover loans	1,406.9	1,470.3	1,472.9	2,170.9	2,287.3	2,290.7
of which Cover assets as defined by Art. 26 (1) no. 2, 3, 4 PfandBG	220.0	234.0	228.0	75.0	75.3	75.3
of which derivatives ¹	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			332.7			558.9
Loss from currency stress test			–150.0			–279.8
Cover surplus	416.0	309.4	182.8	655.2	546.8	279.1

¹ Exclusively to cover currency risks.

€m	30.09.2016	30.09.2015
Ship Pfandbriefe outstanding with a residual term of		
up to 6 months	81.9	127.2
over 6 months up to 12 months	300.0	91.0
over 12 months up to 18 months	100.0	81.9
over 18 months up to 2 years	18.0	299.9
over 2 years up to 3 years	126.2	148.0
over 3 years up to 4 years	110.0	126.2
over 4 years up to 5 years	184.0	110.0
over 5 years up to 10 years	251.7	340.2
over 10 years	5.2	132.5
Total	1,177.0	1,456.9
Cover assets Ship Pfandbriefe with a residual fixed interest period of		
up to 6 months	1,481.9	2,245.9
over 6 months up to 12 months	–	–
over 12 months up to 18 months	145.0	–
Total	1,626.9	2,245.9
Other cover assets €m	30.09.2016	30.09.2015
Germany		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	–	–
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	75.0	–
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	–	–
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	145.0	75.0
Total	220.0	75.0

Size categories €m	30.09.2016	30.09.2015
Up to €0.5m	1.3	1.7
over €0.5m up to €5m	398.5	517.0
over €5m	1,007.1	1,652.2
Total	1,406.9	2,170.9

Country in which the mortgaged vessel or vessel under construction is registered €m	30.09.2016	30.09.2015
Ocean going vessels	1,406.9	2,170.9
Antigua and Barbuda	5.3	6.2
Bahamas	59.6	105.8
Germany	722.7	941.5
Gibraltar	0.7	0.9
Greece	77.4	170.3
Great Britain	11.6	23.8
Hong Kong	35.8	61.2
Isle of Man	45.6	53.6
Italy	–	42.2
Liberia	96.0	149.7
Malta	128.2	203.2
Marshall Islands	106.3	222.9
Netherlands	20.2	29.5
Norway	7.1	24.4
Panama	24.3	34.5
Singapore	12.2	16.5
Turkey	5.4	7.0
Cyprus	48.5	77.7
Inland waterway vessels	–	–
Total	1,406.9	2,170.9

Foreign currency €m	30.09.2016	30.09.2015
Net present value in Swiss francs	7.8	12.0
Net present value in Japanese yen	46.6	44.3
Net present value in US dollars	726.0	1,392.0
Total	780.4	1,448.3

Interest structure %	30.09.2016	30.09.2015
Share of fixed-income cover assets	1.0	0.8
Share of fixed-income Pfandbriefe	90.2	87.6

Limit breaches €m	30.09.2016	30.09.2015
Total amount of loans that exceed the limits defined by Art. 26 (1) PfandBG	–	–

Payments in arrears

The nominal value of the loan receivables used to cover for ship Pfandbriefe was €1,406.9m (previous year: €2,170.9m). This does not include arrears of principal and interest, as principal payments cease to be included in the cover calculation, and interest is not treated as a cover asset, after the due date.

Payments in arrears in excess of the cover amount stood at €13.4m (previous year: €60.3m). Receivables where the arrears represented at least 5% of the receivable concerned amounted to €40.4m in total (previous year: €215.0m).