

Publication according to section 28 para. 1 nos. 1 and 3 Pfandbrief Act

Pfandbriefe outstanding and their cover

4. Quarter 2024

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2024	Q4 2023	0.0	0.0	0.0	0.0
Public Pfandbriefe	0.0	25.0	35.0	24.2	33.7	22.1	36.6
of which derivatives	0.0	-	-	-	-	-	-
Cover Pool	0.0	61.8	58.0	63.8	57.4	57.2	59.8
of which derivatives	0.0	-	-	-	-	-	-
Overcollateralization (OC)	0.0	-	-	-	-	-	-
OC in % of Pfandbriefe outstanding		-	-	-	-	-	-
Statutory OC ¹	0.0	1.0	1.4	0.5	0.7		
Contractual OC ²	0.0	-	-	-	-		
Voluntary OC ³	0.0	35.9	21.6	39.2	23.1		

* The static approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 1 of the Net Present Value Regulation (PfandBarwertV).

¹ According to

nominal value: sum of the nominal statutory overcollateralization pursuant to § 4 (2) PfandBG and the nominal value of the net present value statutory overcollateralization pursuant to § 4 (1) PfandBG

net present value: net present value: net present value statutory overcollateralization pursuant to § 4 (1) PfandBG

² Contractual overcollateralization

³ Residual, depending on the statutory and contractual overcollateralization; net present value includes the net present value of the nominal statutory overcollateralization pursuant to § 4 (2) PfandBG

Maturity structure of Pfandbriefe outstanding and their respective cover pools
4. Quarter 2024

Public Pfandbriefe	Q4 2024		Q4 2023	
	Pfandbriefe outstanding € mn.	Cover pool 0,0	0,0 0,0	0,0 0,0
Maturity:				
<= 0.5 years	-	5,0	10,0	15,0
> 0.5 years and <= 1 year	5,0	-	-	10,0
> 1 year and <= 1.5 years	-	10,0	-	5,0
> 1.5 years and <= 2 years	-	14,0	5,0	-
> 2 years and <= 3 years	5,0	4,0	-	24,0
> 3 years and <= 4 years	5,0	-	5,0	4,0
> 4 years and <= 5 years	5,0	-	5,0	-
> 5 years and <= 10 years	5,0	28,8	10,0	-
> 10 years	-	-	-	-

Q4 2024	Q4 2023
Max. Ex. 12 months	Max. Ex. 12 months
Pfandbriefe outstanding 0,0	0,0
-	-
-	-
-	10,0
5,0	-
-	5,0
5,0	-
5,0	5,0
10,0	15,0
-	-

Information on the maturity extension of the Pfandbriefe

	Q4 2024	Q4 2023
Prerequisites for the extension of maturity of the Pfandbriefe	The extension of the maturity is necessary in order to avoid the imminent insolvency of the Pfandbrief bank with limited business activity, the Pfandbrief bank with limited business activity is not overindebted and there is reason to believe that the Pfandbrief bank with limited business activity will be able to meet its liabilities then due after the expiry of the maximum possible extension date, taking into account further possibilities for extension. See also, in addition, section 30 para 2b Pfandbrief Act.	The extension of the maturity is necessary in order to avoid the imminent insolvency of the Pfandbrief bank with limited business activity, the Pfandbrief bank with limited business activity is not overindebted and there is reason to believe that the Pfandbrief bank with limited business activity will be able to meet its liabilities then due after the expiry of the maximum possible extension date, taking into account further possibilities for extension. See also, in addition, section 30 para 2b Pfandbrief Act.
Powers of the cover pool administrator in the event of the extension of maturity of the Pfandbriefe	<p>The cover pool administrator may extend the maturity dates of the principle payments, if the relevant requirements pursuant to section 30 para. 2b Pfandbrief Act are met. The administrator shall determine the period of the extension of the maturity, which may not exceed a period of 12 months, in accordance with necessity.</p> <p>The cover pool administrator may extend the maturity dates of the principal and interest payments falling due within one month after the appointment of the cover pool administrator to the end of that monthly period. If the cover pool administrator decides in favor of such an extension of the maturity, the existence of the prerequisites pursuant to section 30 para. 2b Pfandbrief Act shall be irrefutably presumed. Such an extension shall be taken into account within the maximum extension period of 12 months.</p> <p>The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extended in full or on a pro rata basis. The cover pool administrator must extend the maturity for a Pfandbrief issue in such a way that the original order of servicing of the Pfandbriefe which could be overtaken by the postponement is not changed (prohibition of overtaking). This may result in the maturities of later maturing issues also having to be extended in order to comply with the prohibition on overtaking. See also, in addition, section 30 para. 2a and 2b Pfandbrief Act.</p>	<p>The cover pool administrator may extend the maturity dates of the principle payments, if the relevant requirements pursuant to section 30 para. 2b Pfandbrief Act are met. The administrator shall determine the period of the extension of the maturity, which may not exceed a period of 12 months, in accordance with necessity.</p> <p>The cover pool administrator may extend the maturity dates of the principal and interest payments falling due within one month after the appointment of the cover pool administrator to the end of that monthly period. If the cover pool administrator decides in favor of such an extension of the maturity, the existence of the prerequisites pursuant to section 30 para. 2b Pfandbrief Act shall be irrefutably presumed. Such an extension shall be taken into account within the maximum extension period of 12 months.</p> <p>The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extended in full or on a pro rata basis. The cover pool administrator must extend the maturity for a Pfandbrief issue in such a way that the original order of servicing of the Pfandbriefe which could be overtaken by the postponement is not changed (prohibition of overtaking). This may result in the maturities of later maturing issues also having to be extended in order to comply with the prohibition on overtaking. See also, in addition, section 30 para. 2a and 2b Pfandbrief Act.</p>

* Effects of an extension of maturity on the maturity structure of the Pfandbriefe / extension scenario: 12 months. This is an extremely unlikely scenario, which could only come into play after the appointment of a cover pool administrator.

Publication according to section 28 para. 2 no. 1 a Pfandbrief Act, section 28 para. 3 no. 1 Pfandbrief Act and section 28 para. 4 no. 1 a Pfandbrief Act

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
4. Quarter 2024

Cover Assets	Q4 2024 € mn.	Q4 2023 0.0
up to 10 mn. Euros	47.8	44.0
more than 10 mn. Euros up to 100 mn. Euros	14.0	14.0
more than 100 mn. Euros	-	-
Total	-	-

Volume of claims used to cover Public Pfandbriefe

4. Quarter 2024

Cover assets											
		Total		thereof owed by				thereof granted by			
		in the total included claims which are granted for reasons of promoting exports		State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
State	4. Quarter	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	61.8	-	-	34.0	-	-	-	27.8	-	-
	year 2023	58.0	-	-	34.0	-	24.0	-	-	-	-
Germany	year 2024	61.8	-	-	34.0	-	-	-	27.8	-	-
	year 2023	58.0	-	-	34.0	-	24.0	-	-	-	-

**Total amount of payments in arrears for at least 90 days
as well as the total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim**
4. Quarter 2024

		Amount of claims in arrears for at least 90 days					Total amount of these claims inasmuch as the respective amount in arrears is at least 5 % of the claim				
		Total	thereof State	Regional authorities	Local authorities	Other debtors	Total	thereof State	Regional authorities	Local authorities	Other debtors
State	4. Quarter	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	-	-	-	-	-	-	-	-	-	-
	year 2023	-	-	-	-	-	-	-	-	-	-

Further cover assets - in detail for Public Pfandbriefe

4. Quarter 2024

Further cover assets for Public Pfandbriefe according to section § 20 para. 2 no. 2, section 20 para. 2 nos. 3 a) to b), section 20 para. 2 no. 4								
State	4. Quarter	€ mn.	Total		thereof		claims according to section 20 para. 2 no. 4 to b)	
			overall	covered bonds according Art. 129 Regulation (EU) No 575/2013	overall	covered bonds according Art. 129 Regulation (EU) No 575/2013	overall	covered bonds according Art. 129 Regulation (EU) No 575/2013
			€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	-	-	-	-	-	-	-
	year 2023	-	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 6, 7, 11, 12, 13, 14, 15 Pfandbrief Act and section 28 para. 2 nos. 3, 4 Pfandbrief Act

Key figures about outstanding Pfandbriefe and Cover Pool
4. Quarter 2024

Public Pfandbriefe		Q4 2024	Q4 2023
Outstanding Pfandbriefe	(€ mn.)	25.0	35.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 13	%	100.0	100.0
Cover Pool			
Cover Pool	(€ mn.)	61.8	58.0
thereof total amount of the claims according section 20 para. 1 and 2 which exceed the limits laid down in section 20 para. 3 section 28 para. 1 no. 11	(€ mn.)	-	-
claims which exceed the limits laid down in section 20 para. 2 no. 2 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 20 para. 2 no. 3 section 28 para. 1 no. 12		-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 13	%	100.0	100.0
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn.			
	CAD	-	-
	CHF	-	-
section 28 para. 1 no. 14 (Net Total)	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	-	-
	AUD	-	-
Key figures on liquidity according section 28 para. 1 no. 6 Pfandbrief Act			
Largest negative amount within the next 180 days within the meaning of section 4 para. 1a s. 3 Pfandbrief Act for Pfandbriefe	(€ mn.)	0.0	10.2
Day on which the largest negative sum results	Day (1-180)	165	166
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	62.4	57.5
Key figures according section 28 para. 1 no. 7 Pfandbrief Act			
share of derivative transactions included in the cover pools according section 20 para. 2 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions included in the cover pools according section 20 para. 2 no. 2 (credit quality step 2)	%	-	-
share of derivative transactions included in the cover pools according section 20 para. 2 no. 3 c (credit quality step 1)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 2 (credit quality step 2)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 3 c (credit quality step 1)	%	-	-
Key figures according section 28 para. 1 no. 15 Pfandbrief Act			
Share of cover assets in the cover pool for which or for whose debtor a default pursuant to Art. 178 para. 1 of Regulation (EU) no. 575/2013 is deemed to have occurred.	%	-	-