PUBLIC SECTOR FINANCE
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DEUTSCHE
PFANDBRIEFBANK

Mortgage Pfandbriefe in circulation and related collateral (as of 30.09.13) — **in € million**

	Nominal	Net present value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	14.986,5	16.063,3	16.591,6
Cover funds	20.909,3	22.384,4	22.415,9
Excess cover	**5.922,8**	**6.321,1**	**5.824,3**
Excess cover in consideration of credit quality differentiation model	5.898,9	6.293,0	
Excess cover in % Mortgage Cover Pool "Bonitätsdifferenzierungsmodell"	39,4%	39,2%	

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	2.906,4	609,7	2.322,1	2.553,1
Cover funds	4.463,5	3.310,2	3.522,4	3.307,9

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	1.285,9	3.247,8	2.061,5	**14.986,5**
Cover funds	2.376,8	2.206,8	1.721,7	**20.909,3**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	16.063,3	
thereof derivatives	0,0	0,00%
Cover funds	22.384,4	
thereof derivatives	0,0	0,00%

Total of substitute collateral within cover pool	Nominal	in %
acc. to §19 Abs.1 Nr.2 (Cash and securities according to §4 Abs.1 Satz 2 Nr.1 und 2 PfandBG	0,0	0,0
acc. to § 19 Abs. 1 Nr. 3 (bonds)	1.854,1	12,4

According to section 28 of the Pfandbriefgesetz (German Pfandbrief Act) mortgage Pfandbriefe in circulation have to be presented on the basis of their maturity structure, the cover assets have to be specified on the basis of the adjustment of terms. The different structure systems used may result in temporary incongruences in the individual maturity bands which are compensated in the context of the Pfandbriefbank's overall management.
For the risk cash value the dynamic rate method is applied.

Public Pfandbriefe in circulation and related collateral (as of 30.09.13) | **in € million**

	Nominal	Net present value	Risk cash value
Total of circulating			
Public Pfandbriefe	23.832,4	27.088,2	28.914,5
Cover funds	27.147,7	30.074,2	31.089,3
Excess cover	**3.315,3**	**2.986,0**	**2.174,8**
Excess cover in consideration of credit quality differentiation model	3.274,8	2.945,4	
Excess cover in % Public Sector Pool "Bonitätsdifferenzierungsmodell"	13,7%	10,9%	

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) [1)] ***Nominal***				
Public Pfandbriefe	2.086,8	4.046,7	1.260,9	2.146,1
Cover funds	2.758,7	5.147,8	2.770,2	2.192,9

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) [1)] ***Nominal***				
Public Pfandbriefe	1.659,6	4.171,1	8.461,2	**23.832,4**
Cover funds	1.405,8	5.138,5	7.733,8	**27.147,7**

	Net present value	%
Part of the derivatives		
Public Pfandbriefe	27.088,2	
thereof derivatives	0,0	0,00%
Cover funds	30.074,2	
thereof derivatives	0,0	0,00%

Total of substitute collateral within cover pool	**Nominal**	**in %**
according to § 20 Abs. 2 Nr. 2 (cash and according to §4 Abs.1 Satz 2 Nr. 1 und 2 PfandBG)	0,0	0,0

According to section 28 of the Pfandbriefgesetz (German Pfandbrief Act) mortgage Pfandbriefe in circulation have to be presented on the basis of their maturity structure, the cover assets have to be specified on the basis of the adjustment of terms. The different structure systems used may result in temporary incongruences in the individual maturity bands which are compensated in the context of the Pfandbriefbank's overall management.
For the risk cash value the dynamic rate method is applied.

[1)] The allocation of floating assets to the relevant maturity cluster has been changed from the fixing date (adjustment cycle of the reference interest index, e.g. Euribor) to the date of adjustment of the margin. This approach is in line with the latest recommendation of the Asociation of German Pfandbrief Banks (vdp)

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Receivables used for covering mortgage Pfandbriefe, based on size classes[1] (as of 30.09.13)	in € million
Cover mortgages	
up to and including € 300,000	257,4
more than € 300,000 and up to and including € 5 million	2.013,6
more than € 5 million	10.861,4
Total	**13.132,4**

[1] excluding further cover assets (7.777,0 Mio €)

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.09.13)	in € million

Total payments overdue by at least 90 days	
Germany	6,3
Total	**6,3**

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.09.13)	in € million

Total payments overdue by at least 90 days	
Country	
Central government	0,0
Regional authorities	0,0
Local authorities	0,0
Other debtors	0,0
Total	**0,0**

Receivables used for covering public Pfandbriefe (as of 30.09.13) in € million

	Germany	Belgium	Finland	France	Greece
Central government	3.889,0	50,0	0,0	3.353,4	0,0
Regional authorities	7.496,0	106,4	0,0	283,5	0,0
Local authorities	753,3	0,0	50,0	69,9	0,0
Other debtors	2.077,6	0,0	75,0	324,6	0,0
Total	**14.215,9**	**156,4**	**125,0**	**4.031,4**	**0,0**

	Luxembourg	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	16,0	147,7	0,0	100,5
Regional authorities	0,0	23,9	0,0	0,0	0,0
Local authorities	0,0	30,9	60,0	0,0	1,4
Other debtors	0,0	0,0	94,9	0,0	0,0
Total	**0,0**	**70,8**	**302,6**	**0,0**	**101,9**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3.645,0	82,4	0,0	0,0	0,0
Regional authorities	504,4	285,8	0,0	0,0	687,4
Local authorities	0,0	0,0	40,0	0,0	196,9
Other debtors	495,4	0,0	0,0	0,0	215,6
Total	**4.644,8**	**368,2**	**40,0**	**0,0**	**1.099,9**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	98,2	0,0	241,7	0,0	0,0
Regional authorities	0,0	24,5	0,0	0,0	0,0
Local authorities	0,0	0,0	0,0	0,0	0,0
Other debtors	0,0	125,0	17,0	0,0	0,0
Total	**98,2**	**149,5**	**258,7**	**0,0**	**0,0**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	0,0	0,0	0,0	0,0
Regional authorities	0,0	0,0	15,0	0,0	0,0
Local authorities	0,0	0,0	17,9	0,0	0,0
Other debtors	37,0	0,0	99,6	0,0	1.314,9
Total	**37,0**	**0,0**	**132,5**	**0,0**	**1.314,9**

	Total
Central government	11.623,9
Regional authorities	9.426,9
Local authorities	1.220,3
Other debtors	4.876,6
Total	**27.147,7**

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Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1) (as of 30.09.13)

in € million

	Germany		Belgium	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	22,8	0,0	0,0
Detached houses	0,0	73,6	0,0	0,0
Apartment buildings	0,0	2.784,7	0,0	0,0
Office buildings	1.725,5	0,0	0,0	0,0
Retail buildings	1.703,1	0,0	0,0	0,0
Industrial buildings	43,7	0,0	0,0	0,0
Other commercially used buildings	531,0	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	50,4	26,5	0,0	0,0
Building sites	104,5	0,0	0,0	0,0
Securities	**4.158,2**	**2.907,6**	**0,0**	**0,0**
thereof				
Baden-Württemberg	569,1	69,9		
Bavaria	672,0	468,8		
Berlin	458,2	797,2		
Brandenburg	132,9	90,5		
Bremen	24,0	9,1		
Hamburg	139,6	101,5		
Hesse	863,4	105,7		
Mecklenburg-Western Pommerania	25,4	121,7		
Lower Saxony	111,6	98,7		
Northrhine-Westphalia	818,2	598,5		
Rhineland-Palatinate	54,1	44,7		
Saarland	0,0	0,8		
Saxony	149,9	169,0		
Saxony-Anhalt	47,5	131,1		
Schleswig-Holstein	41,5	17,1		
Thuringia	51,0	83,4		

	France		Great Britain (excl.Channel Islands)	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	11,7	0,0	49,3
Office buildings	875,0	0,0	514,6	0,0
Retail buildings	156,0	0,0	773,2	0,0
Industrial buildings	155,4	0,0	107,2	0,0
Other commercially used buildings	200,3	0,0	387,0	0,0
Unfinished new buildings not yet ready to generate a return	53,2	0,0	21,7	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**1.439,9**	**11,7**	**1.803,7**	**49,3**

1) **excluding further cover assets (7.777,0 Mio €)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.13) — in € million

	The Netherlands		Austria	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,1	0,0	0,0
Detached houses	0,0	0,8	0,0	0,1
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	79,0	0,0	14,2	0,0
Retail buildings	95,5	0,0	45,8	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	3,3	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**177,8**	**0,9**	**60,0**	**0,1**

	Switzerland		USA	
Nominal *	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	0,0	0,0	0,0	0,0
Retail buildings	0,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	114,8	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**114,8**	**0,0**	**0,0**	**0,0**

	Denmark		Finland	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	0,0	0,0	0,0	0,0
Retail buildings	0,0	0,0	19,5	0,0
Industrial buildings	0,0	0,0	45,0	0,0
Other commercially used buildings	0,0	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**0,0**	**0,0**	**64,5**	**0,0**

[1)] **excluding further cover assets (7.777,0 Mio €)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.13)

in € million

	Italy		Luxembourg	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	0,0	0,0	8,4	0,0
Retail buildings	87,6	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**87,6**	**0,0**	**8,4**	**0,0**

	Norway		Poland	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	0,0	0,0	98,4	0,0
Retail buildings	0,0	0,0	297,9	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	82,4	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**0,0**	**0,0**	**478,7**	**0,0**

	Sweden		Slovakia	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	57,0	0,0	0,0
Office buildings	258,1	0,0	0,0	0,0
Retail buildings	11,4	0,0	0,0	0,0
Industrial buildings	192,5	0,0	0,0	0,0
Other commercially used buildings	33,3	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**495,3**	**57,0**	**0,0**	**0,0**

[1)] **excluding further cover assets (7.777,0 Mio €)**

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Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.13) — in € million

	Spain		Czech Republic	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	1,2	0,0	0,0
Office buildings	119,3	0,0	74,3	0,0
Retail buildings	234,7	0,0	22,8	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	11,0	0,0	22,4	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**365,0**	**1,2**	**119,5**	**0,0**

	Hungary		Japan	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	84,7	0,0	164,4	0,0
Retail buildings	0,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	172,1	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**256,8**	**0,0**	**164,4**	**0,0**

	Romania		Slovenia	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,0	0,0	0,0
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	33,5	0,0	0,0	0,0
Retail buildings	120,6	0,0	47,2	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	108,7	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**262,8**	**0,0**	**47,2**	**0,0**

[1)] **excluding further cover assets (7.777,0 Mio €)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1) (as of 30.09.13)

in € million

	Total	
	Commercial	**Residential**
Apartments	0,0	22,9
Detached houses	0,0	74,5
Apartment buildings	0,0	2.903,9
Office buildings	4.049,4	0,0
Retail buildings	3.615,3	0,0
Industrial buildings	543,8	0,0
Other commercially used buildings	1.666,3	0,0
Unfinished new buildings not yet ready to generate a return	125,3	26,5
Building sites	104,5	0,0
Securities	**10.104,6**	**3.027,8**

Securities, commerical and residential, total	**13.132,4**

[1) **excluding further cover assets (7.777,0 Mio €)**