Disclosure Report

in accordance with Part 8 of the Capital Requirements Regulation (CRR)

as of 30 September 2021

Deutsche Pfandbriefbank Group

Overview

Deutsche Pfandbriefbank Group („pbb Group“)

EU KM1: Key metrics

All figures in € million, unless otherwise stated		30.09.2021	30.06.2021	31.12.2020
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	2,703	2,777	2,854
2	Tier 1 capital	3,001	3,074	3,152
3	Total capital	3,594	3,693	3,798
	Risk-weighted exposure amounts			
4	Total risk-weighted exposure amount	18,116	17,992	17,744
	Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	14.9	15.4	16.1
6	Tier 1 ratio (%)	16.6	17.1	17.8
7	Total capital ratio (%)	19.8	20.5	21.4
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)			
EU 7a	Additional CET1 SREP requirements (%)	2.5	2.5	2.5
EU 7b	Additional AT1 SREP requirements (%)	1.4	1.4	1.4
EU 7c	Additional T2 SREP requirements (%)	1.9	1.9	1.9
EU 7d	Total SREP own funds requirements (%)	10.5	10.5	10.5
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2.50	2.50	2.50
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.02	0.02	0.02
EU 9a	Systemic risk buffer (%)	-	-	-
10	Global Systemically Important Institution buffer (%)	-	-	-
EU 10a	Other Systemically Important Institution buffer	-	-	-
11	Combined buffer requirement (%)	2.52	2.52	2.52
EU 11a	Overall capital requirements (%)	13.02	13.02	13.02
12	CET1 available after meeting the total SREP own funds requirements (%)	8.7	9.2	9.9
	Leverage ratio			
13	Leverage ratio total exposure measure	52,758	52,386	52,335
14	Leverage ratio	5.7	5.9	6.0
	Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)			
EU 14a	Additional CET1 leverage ratio requirements (%)	-	-	-
EU 14b	Additional AT1 leverage ratio requirements (%)	-	-	-
EU 14c	Additional T2 leverage ratio requirements (%)	3.1	3.1	-
EU 14d	**Total SREP leverage ratio requirements (%)**			
EU 14e	Applicable leverage buffer	-	-	-
EU 14f	Overall leverage ratio requirements (%)	3.1	3.1	-
	Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	5,778	5,728	5,292
EU 16a	Cash outflows - Total weighted value	2,269	2,211	2,171
EU 16b	Cash inflows - Total weighted value	414	512	510
16	Total net cash outflows (adjusted value)	1,855	1,699	1,660
17	Liquidity coverage ratio (%)	321	347	325
	Net Stable Funding Ratio			
18	Total available stable funding	49,121	49,963	-
19	Total required stable funding	42,284	42,078	-
20	NSFR ratio (%)	116	119	-

[1] The table EU KM1 in accordance with article 447 CRR was disclosed for the first time as of 30 June 2021; this is the reason why, in accordance with DVO (EU) 2021/637, note II, T-1 to T-4 data are not yet shown for all prior periods. Until the application of the CRR II regulations (applicable since 28 June 2021), the pbb Group disclosed as of 30 June and 31 December of each financial year. In future, the pbb Group will disclose in a quarterly cycle in accordance with article 433a CRR.

[2] The regulation regarding the leverage ratio was revised with CRR II; this is why the leverage ratios as of 30 June and 30 September 2021 are only comparable to a limited extent with the leverage ratio as of 31 December 2020.

[3] The net stable funding ratio (NSFR) was disclosed for the first time as of 30 June 2021; this is why no figures are disclosed for the disclosure reference date 31 December 2020. The line 19 “Necessary stable refinancing, total” has been adjusted for the disclosure date 30 June 2021; this has not resulted in any change in the NSFR (line 20).

Note:

In accordance with article 19 No. 4 DVO (EU) 2021/637, the monetary figures in a disclosure report are disclosed in million euros. The numbers provided are commercially rounded. Due to rounding, the sums shown in the tables may slightly differ from the arithmetic total of the individual amounts shown. Individual figures of less than T€ 500 are not shown due to commercial rounding.

With regard to the CRR and CRR II/CRD IV and CRD V regulations (referred to uniformly in the following as “CRR” or “CRD” if and to the extent that statements have not been made to the regulations of CRR II or CRD V valid initially since 28 June 2021, which are then explicitly designated as “CRR II” or “CRD V”), there continues to be uncertainty regarding how some of the regulations are to be interpreted, and some of the related mandatory regulation standards are not yet available in their final version. Accordingly, we will continuously adapt our assumptions and models to reflect our understanding and our interpretation of the rules and also those of the sector. Accordingly, our CRR/CRD parameters may differ from our previous expectations. Our CRR/CRD parameters might also not be comparable with similar parameters designated by our competitors as their assumptions and assessments may differ from ours.

Contents

Introduction

Deutsche Pfandbriefbank („pbb“)

Deutsche Pfandbriefbank AG (pbb) is a leading specialist bank for financing of investments in commercial properties and public infrastructure in Europe and the USA, focusing on Pfandbrief-eligible business. It issues mortgage Pfandbriefe backed by property charges and public Pfandbriefe backed by claims against the public sector and, measured in terms of outstanding volume, is one of the largest issuers of Pfandbriefe and is thus and important issuer of covered bonds in Europe. In its core markets, pbb offers its customers a strong local presence along with expertise across all functions of the financing process. Thanks to its proficiency in structuring loans, its international approach and the co-operation with financing partners, pbb is able to realise both complex finance deals and cross-border transactions.

Objectives of the Disclosure Report

With the present Disclosure Report pbb (LEI code: DZZ47B9A52ZJ6LT6VV95) as the parent entity of the regulatory group implements the disclosure requirements under part 8 of the Capital Requirements Regulation of the regulation (EU) 2019/876 (CRR II) for amending regulation (EU) Nr. 575/2013 (CRR I) for pbb and its downstream affiliates (pbb Group) as of 30 September 2021. The reporting currency is the Euro. The disclosure period is from 30 June to 30 September 2021.

Within the framework of the Single Supervisory Mechanism (SSM), pbb is classified as a significant supervised institution in a member state of the Euro currency region, and is thus directly supervised by the European Central Bank (ECB).

Scope of application

Disclosure of this report is based on the regulatory scope of consolidation according to articles 18 to 24 CRR. For the disclosure based on the consolidated situation, business relationships within the pbb Group must be set off against each other and group-internal business must be eliminated. The regulatory figures and indicators are calculated on the basis of the IFRS accounting standards, the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS).

The disclosure requirements are set out in articles 431 to 455 CRR, additional requirements can be found in section 26a (1), sentence 1 of the German Banking Act (Kreditwesengesetz; “KWG”). In order to comply with these disclosure requirements, pbb applies the disclosure formats of the European Banking Authority (EBA) in accordance with Implementing Regulation (EU) 2021/637 (so-called Pillar 3 framework). In accordance with article 4 (1) no. 146 CRR, pbb is a large institution, and thus implements the frequency requirements in accordance with article 433a CRR.

In accordance with article 433a (1) letter c CRR, this Disclosure Report contains information regarding:

- Key metrics
- the own funds requirements and risk-weighted exposure amounts (RWA)
- the liquidity coverage ratio (LCR).

The tables EU MR2-B “RWA flow statements of market risk exposures under the IMA” und EU CCR7 “RWA flow statements of CCR exposures under the IMA” are not relevant for the pbb Group. The pbb Group currently does not use its own internal models (IMA) for calculating the own funds requirement for the market risk, nor does it use a method based on an internal model (IMM) for the counterparty credit risk.

In order to comply with the Pillar 3 disclosure requirements, the pbb Group has implemented formal procedures and regulations and documented them in a disclosure guideline. Further information is described in the Disclosure Report as of 30 June 2021 ("Introduction", page 6). The confirmation of the Management Board in accordance with article 431 (3) CRR can be found at the end of this Disclosure Report.

The Disclosure Report is approved by the central management board of pbb.

Own funds requirement and RWA

Own funds requirement and RWA

As the parent entity of the Group, pbb is responsible for ensuring compliance with the own funds requirements for the pbb Group on a pooled basis (regulatory consolidation group).

Key metrics

In accordance with article 447 letters a to g and 438 letter b CRR, the table EU KM1 is intended to provide the market players with an overview of the key metrics for the pbb Group. These are the available own funds, the risk-weighted exposures, the capital ratios and capital buffers, the capital requirements of the Supervisory Review and Evaluation Process (SREP) of the ECB which go beyond the existing regulatory requirements, as well as the leverage and liquidity parameters.

Further information concerning the own funds requirements and risk-weighted assets (RWA) for the risk types credit risk (credit risk, counterparty credit risk), market risk, operational risk, settlement risk and CVA risk is described in the following sections “Methods for determining the own funds requirement” and “Own funds requirements and risk-weighted exposure amounts”.

Available own funds

The regulatory own funds of the pbb Group which are relevant for compliance with the regulatory capital requirements and thus for capital backing amount to a total of € 3,594 million (€ -99 million compared with 30 June 2021). Regulatory own funds consist of € 2,703 million common equity tier 1 (CET1) capital (€ -74 CET1), € 298 million additional tier 1 (AT1) capital and € 593 million tier 2 (T2) capital (€ -25 million T2). The decline in own funds compared with the end of the first half is mainly due to higher deductions concerning common equity tier 1 capital including for the negative amount resulting from the calculation of expected loss amounts (as of 30 June 2021, there was no deduction due the positive amount resulting from the calculation of expected loss amounts) and for the NPL backstop, as well as to declines in the netting of subordinate bonds (T2 capital) due to daily amortisations in accordance with article 64 CRR.

Capital ratios

In accordance with CRR regulations, the common equity tier 1 ratio (CET1 ratio: CET 1 divided by RWA) must not fall below 4.5 %, the tier 1 ratio (T1 ratio: tier 1 divided by RWA) must not fall below 6.0 %, and the own funds ratio (own funds divided by RWA) must not fall below 8.0 % in the year 2021. The pbb Group complied with the requirements at all times in the third quarter of 2021. The capital ratios of the pbb Group as of 30 September 2021 are as follows: Common equity T1 capital ratio 14.9 % (-0.5 percentage points), T1 capital ratio 16,6 % (-0.5 percentage points) and total capital ratio 19.8 % (-0.7 percentage points). The decline in the capital ratios compared with the end of the first half is due to the reduction in own funds and also the increase in the risk-weighted assets (€ +124 million).

Leverage ratio

According to article 429 (2) CRR, the leverage ratio (a capital requirement which is not risk-based and which complements the risk-based view of own funds requirements and capital ratios) is defined as the capital parameter (tier 1 capital) of an institution divided by that institution's total exposure parameter. The total exposure parameter comprises non-risk-weighted on-balance-sheet as well as off-balance-sheet exposures. In accordance with article 92 (1) CRR, there has been a mandatory requirement since 28 June 2021 for institutions to comply with a leverage ratio of min. 3 % at all times. The pbb Group complied with this requirement at all times in the third quarter of 2021. At 5.7 %, the leverage ratio for the pbb Group as of 30 September 2021 is in line with the level seen at the end of the first half and is considerably higher than this minimum requirement. The slight decline of 0.2 percentage points is due to the reduction in tier 1 capital (T1: € -74 million) and also the increase in the total exposure parameter (€ +372 million). The pbb Group applies the temporary exemption in accordance with art 429a (1) letter n CRR (currently limited until 31 March 2022); this enables institutions, under certain conditions, to exclude exposures to central banks of the euro system from the calculation of the leverage ratio.

Liquidity coverage ratio

The liquidity cover requirement or liquidity coverage ratio (LCR) is defined as the liquidity buffer of an institution (i.e. holdings of high-quality liquid assets) divided by its net liquidity outflows during a stress phase of 30 calendar days. Compliance with a minimum value of 100 % for LCR is required for regulatory purposes. In the third quarter of 2021, the figures determined for the pbb Group were at all times considerably higher than 100 %. The average liquidity coverage ratio (average of the last twelve end-of-month figures) as of 30 September 2021 amounted to 321 %. For further information with regard to LCR, please refer to the chapter "Liquidity coverage ratio".

Net stable funding ratio

The net stable funding ratio (NSFR), which aims to assure the medium-and long-term structural stable liquidity, is calculated as the ratio between available stable funding (ASF) and required stable funding (RSF). Compliance with a minimum value of 100 % for NSFR has been applicable for regulatory purposes since 28 June 2021. At 116 %, the NSFR calculated for the pbb Group as of 30 September 2021 is in line with the level seen at the end of the first half and is also higher than the required minimum. The determining factors are real estate and public infrastructure financing on the one hand and the corresponding funding on the other. The pbb Group does not treat any assets and liabilities as interdependent.

Methods for determining the own funds requirement

The provisions of CRR/CRD define the minimum amount of own funds as well as the calculation of capital requirements. In order to meet the own funds requirements, the credit risk (credit risk, counterparty credit risk), market risk, operational risk, settlement risk as well as the credit value adjustment risk (CVA risk) must be supported with capital. The regulatory key metrics are calculated based on IFRS accounting standards.

Credit risk (excl. counterparty credit risk)

According to article 142 et seq. CRR, the pbb Group uses the advanced IRB approach, which is based on internal rating procedures, for the calculation of own funds requirements to support credit risks as well as the standard approach in accordance with article 111 et seq. CRR.

The pbb Group has been using the simple IRBA risk weight for its equity exposures in accordance with article 155 (2) CRR. The pbb Group does not use the simple IRBA risk weighting for specialised lending exposures in accordance with article 153 (5) CRR.

As was the case at the end of the first half, the pbb Group did not have any exposures from securitisations in its portfolio as of the disclosure date 30 September 2021. There are currently no plans for new securitisations of own receivables. According to the pbb Group's business strategy, new securitisations are not a company objective.

Counterparty credit risk

For the calculation of own funds requirements for counterparty credit risk according to part 3, title II, chapter 6 CRR (i.e. for derivative transactions), pbb Group has been applying the standard method (SA-CCR) as per article 274 et seq. CRR.

According to part 3, title VI CRR, pbb uses the standard method as defined in article 384 CRR to calculate the additional own funds requirement for OTC derivatives required for the credit valuation adjustment (CVA) risk.

For security financing transactions (security lending/repo transactions), the pbb Group applies the provisions for minimising credit risk in accordance with chapter 4 of the CRR, the comprehensive method for recognising financial security in accordance with article 223 et seq. CRR.

The pbb Group uses the risk-sensitive method in accordance with article 308 CRR for calculating the own funds requirements for pre-financed contributions to the default fund of a qualified central counterparty.

Market risk

For calculating the own fund backing for the market risk in accordance with part 3, title IV of the CRR, the pbb Group applies the standardised approach in accordance with article 325 et seq. CRR. The bank's own internal models are not used at present.

Operational risk

The own fund backing for operational risk in accordance with part 3, title III of the CRR is calculated by the pbb Group using the standardised approach in accordance with article 317 et seq. CRR. The bank's own internal models are not used at present.

Settlement risk

The own fund requirements for the settlement and delivery risk in accordance with part 3, title V of the CRR are calculated using the rules defined in the articles 378 and 379 CRR.

Own funds requirement and risk-weighted exposure amounts

The minimum own funds requirement for the specified risk types as of 30 September 2021 is unchanged at 8 % of the risk-weighted exposure amounts (risk-weighted assets, RWA).

The total capital requirement – i.e. including the capital conservation buffer (CBB) of 2.5 %, the institution-specific countercyclical capital buffer (ICCyB) of 0.02 % as well as the Pillar 2 capital requirement (P2R) of 2.5 % - was unchanged compared with the end of the first half at 13.02 % (30 June 2021: 13.02 %).

In accordance with article 438 letter d CRR, the table EU OV1 shows the risk-weighted exposure amounts and the corresponding regulatory minimum own funds requirement, broken down according to risk types in accordance with part 3 of the CRR.

The risk-weighted exposures calibrated to expected Basel IV levels of the pbb Group amounted to € 18,166 million across all risk types as of 30 September 2021 (30 June 2021: € 17,992 million); they are thus in line with the level seen at the end of the first half. A major factor behind the increase in the risk-weighted exposure amounts (€ +124 million) was the new business carried out in the third quarter of 2021, particularly in commercial real estate funding. Opposite effects included repayments and redemptions, the decline in the derivative volume (counterparty credit risk) as well as the decline in the foreign currency exposures (market risk).

EU OV1: Overview of total risk exposure amounts

		a	b	c
		Risk weighted exposure amounts (RWA) [1]	**Risk weighted exposure amounts (RWA)** [1]	**Total own funds requirements**
All figures in € million		**30.09.2021**	**30.06.2021**	**30.09.2021**
1	**Credit risk (excluding CCR)**	**16,657**	**16,465**	**1,333**
2	thereof: the standardised approach	2,197	2,159	176
3	thereof: the foundation IRB (FIRB) approach	-	-	-
4	thereof: slotting approach	-	-	-
EU 4a	thereof: equities under the simple riskweighted approach	0.1	0.1	0.01
5	thereof: the advanced IRB (AIRB) approach	14,460	14,305	1,157
6	**Counterparty credit risk**	**520**	**571**	**42**
7	thereof: the standardised approach	295	324	24
8	thereof: internal model method (IMM)	-	-	-
EU 8a	thereof: exposures to a CCP	6	3	0.5
EU 8b	thereof: credit valuation adjustment - CVA	218	243	17
9	thereof: other CCR	-	-	-
15	**Settlement risk**	**0**	**0**	**0**
16	**Securitisation exposures in the non-trading book (after the cap)**	**0**	**0**	**0**
17	thereof: SEC-IRBA approach	-	-	-
18	thereof: SEC-ERBA (including IAA)	-	-	-
19	thereof: SEC-SA approach	-	-	-
EU 19a	thereof: 1250%/ deduction	-	-	-
20	**Position, foreign exchange and commodities risks (Market risk)**	**58**	**75**	**5**
21	thereof: the standardised approach	58	75	5
22	thereof: IMA	-	-	-
EU 22a	**Large exposures** [2]	**0**	**0**	**0**
23	**Operational risk**	**881**	**881**	**70**
EU 23a	thereof: basic indicator approach	-	-	-
EU 23b	thereof: standardised approach	881	881	70
EU 23c	thereof: advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information) [3]	225	201	18
29	**Total**	**18,116**	**17,992**	**1,449**

[1] Risk-weighted exposures (risk-weighted assets; RWA).
[2] The pbb Group does not maintain a trading book for security and derivative portfolios with the aim of generating short-term profits.
[3] Deferred tax assets depending on future profitability, resulting from or not from temporary differences.

Table EU CR8 in accordance with article 438 letter h CRR also shows the changes in the risk-weighted exposure amounts in the IRB approach in Q3 2021 as well as the relevant main reasons.

The risk-weighted exposure amounts in the IRB approach amounted to € 14,460 million as of the disclosure date (30 June 2021: € 14,305 million), and are thus € 155 million higher than the corresponding half-year figure. A major factor behind this increase was the new business carried out in Q3 2021, which compensated for the repayments and redemptions (EU CR8, line 2). Further factors were rating downgrades of individual exposures in the real estate finance portfolio (EU CR8, line 3) as well as currency effects in the United Kingdom (EU CR8, line 7). Opposite factors including maturity effects for calculating the RWA and changes in the type of loan from development to investment financing (EU CR8, line 8).

EU CR8: RWA flow statements of credit risk exposures under the IRB approach

All figures in € million		a Risk weighted exposure amount
1	**Risk weighted exposure amount as at the end of the previous reporting period**	**14,305**
2	Asset size (+/-)	431
3	Asset quality (+/-)	31
4	Model updates (+/-)	-
5	Methodology and policy (+/-)	-
6	Acquisitions and disposals (+/-)	-
7	Foreign exchange movements (+/-)	60
8	Other (+/-)	-367
9	**Risk weighted exposure amount as at the end of the reporting period**	**14,460**

[1] Risk-weighted IRBA exposure amounts (risk-weighted assets; RWA).

The minimum own funds requirement for the risk-weighted assets of the pbb Group amounted to a total of € 1,449 million as of the disclosure date (30 June 2021: € 1,439 million). In line with the business model of the pbb Group, which focusses on commercial real estate financing and also public investment financing, credit risks account for 95 % of the own funds requirement (incl. counterparty credit risks and CVA risks), market risks account for less than 1 % and operational risks account for approx. 5 %.

The total capital requirement amounts to € 2,359 million (as of 30 June 2021: € 2,343 million). The capital requirement for the capital buffers is to be held in CET1 capital in accordance with Section 10c (1) KWG and Section 10d (1) KWG. pbb Group has a CET1 capital of € 1,888 million for this purpose, after observing the CET1 capital ratio of 4.5 % of the total risk premium (30 June 2021: € 1,967 million).

Liquidity coverage ratio

Liquidity coverage ratio

The liquidity cover requirement or liquidity coverage ratio (LCR) is defined as the liquidity buffer of an institution (i.e. holdings of high-quality liquid assets) divided by its net liquidity outflows during a stress phase of 30 calendar days, and is expressed as a percentage.

In accordance with article 412 CRR, the aim of the LCR is to oblige institutions to maintain a liquidity buffer in the form of highly liquid assets in order to be able to compensate for net outflows of cash over a period of 30 days in a stress scenario. The defined stress scenario comprises market-wide as well as institution-specific effects. In stress periods, institutions are permitted to use their liquid assets to cover their net liquidity outflows, even if such use of liquid assets would mean that the liquidity coverage ratio in such phases would fall below the minimum threshold of 100 %.

Compliance with a minimum value of 100 % for the liquidity coverage ratio is required for regulatory purposes. In the third quarter of 2021, the figures determined for the pbb Group were at all times considerably higher than 100 %. The liquidity coverage ratio was 299 % as of 30 September 2021 (30 June 2021: 338 %).

The following table EU LIQ1 in accordance with article 451a (2) CRR shows the information concerning the LCR for the pbb Group. The information comprises figures and numbers for each of the four calendar quarters preceding the disclosure date 30 September 2021. These figures and numbers – by way of contrast with the above-mentioned reference date figures - have to be calculated as simple average figures of the month-end figures collated over the twelve months preceding the end of each quarter.

The pbb Group uses a wide range of refinancing sources. In addition to deposits of private and institutional customers, refinancing comprises issues of Pfandbriefe, borrowers' notes and uncovered bonds on the capital market, as well as open-market transactions with the ECB and also repo transactions in the interbank market and on the Eurex.

As of the disclosure date 30 September 2021, the liquidity reserves amount to € 5,778 million (average), consisting of highly liquid level-1 assets. The liquidity buffer consists mainly of liquid cash funds (approx. 90 %) as well as HQLA level-1 bonds. Level 1 assets comprise deductible deposits with the Deutsche Bundesbank, bonds issued by central governments, regional or local authorities, public bodies, multilateral development banks or international organisations as well as credit institutions with government backing.

In the third quarter of 2021, cash flows of derivative positions on average accounted for only a minor percentage of the overall net cash flows. The pbb Group uses a historical look-back approach (HLBA) as the method for calculating the potential backing requirements for derivatives, i.e. backing requirements observed in the past are analysed and used for deriving a conservative assumption for potential future backing requirements. On average, this assumption was € 403 million. Possible rating changes are not expected to have any significant impact on the provision of collateral.

The liquidity outflows are broken down as follows (listed in order of size):

- Committed mortgage loans and other loans which have not yet been drawn
- Due refinancing
- Potential collateral requests.

The sensitivity of the currency cash flows does not have any major impact on the liquidity position of the pbb Group. In line with the definition of the Basel Committee on Banking Supervision (BCBS), the currency positions of the pbb Group are not considered to be significant.

The table EU LIQ1 contains all positions relevant for the LCR calculation. pbb is the only credit institution of the pbb Group. Liquidity management is carried out exclusively by pbb.

EU LIQ1: Quantitative information of LCR

All figures in € million, unless otherwise stated		a	b	c	d	e	f	g	h
			Total unweighted value (average) 1)				Total weighted value (average) 1)		
EU 1a	**Quarter ending on:**	**30.09.2021**	**30.06.2021**	**31.03.2021**	**31.12.2020**	**30.09.2021**	**30.06.2021**	**31.03.2021**	**31.12.2020**
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)	———	———	———	———	5,778	5,728	5,417	5,292
Cash - outflows									
2	Retail deposits and deposits from small business customers, of which:	729	716	694	706	153	149	144	145
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	719	709	688	701	144	142	138	140
5	Unsecured wholesale funding	753	670	611	626	522	460	415	436
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
7	Non-operational deposits (all counterparties)	472	448	417	395	241	238	221	205
8	Unsecured debt	281	222	193	231	281	222	193	231
9	Secured wholesale funding	———	———	———	———				
10	Additional requirements	455	454	453	446	455	454	453	446
11	Outflows related to derivative exposures and other collateral requirements	455	454	453	446	455	454	453	446
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	-	-	-	-	-	-	-	-
14	Other contractual funding obligations	35	51	46	67	18	34	30	51
15	Other contingent funding obligations	3,609	3,733	3,826	3,915	1,121	1,114	1,101	1,091
16	**Total cash outflows**	———	———	———	———	**2,269**	**2,211**	**2,142**	**2,171**
Cash - inflows									
17	Secured lending (e.g. reverse repos)	25	67	42	42				
18	Inflows from fully performing exposures	494	562	514	505	293	328	305	310
19	Other cash inflows	121	184	191	200	121	184	191	200
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)	———	———	———	———	-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)	———	———	———	———	-	-	-	-
20	**Total cash inflows**	640	813	747	748	**414**	**512**	**496**	**510**
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	640	813	747	748	414	512	496	510
Total adjusted value									
EU-21	**Liquidity buffer**	———	———	———	———	**5,778**	**5,728**	**5,417**	**5,292**
22	**Total net cash outflows**	———	———	———	———	**1,855**	**1,699**	**1,646**	**1,660**
23	**Liquidity coverage ratio**	———	———	———	———	**321%**	**347%**	**338%**	**325%**

1) These figures and numbers are calculated for each of the four calendar quarters preceding the disclosure date, as simple averages of the month-end figures collated over the twelve month preceding the end of each quarter.

List of tables

Confirmation of the Management Board

In accordance with article 431 (3) sentence 1 to 3 CRR

The Management Board of pbb confirms that, to the best of its knowledge, this Disclosure Report has been prepared in accordance with and in compliance with the formal procedures and regulations implemented in the pbb Group for complying with the disclosure obligations in accordance with part 8 of the CRR.

Munich, den 14 December 2021

Deutsche Pfandbriefbank AG

The Management Board

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