

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
Updated: 30.09.2014



Aareal Bank

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in €million), section 28 para. nos. 1 and 3

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,371.1	2,077.8	293.3
thereof derivatives	-	-	
Present value	3,060.4	2,770.1	290.3
thereof derivatives	151.7	-	
Risk-adjusted present value*	2,901.1	2,619.7	281.4

* dynamic method acc. section 5 BarWertVO / static method acc. section 6 BarWertVO

Deposits of previous year according to section 28 para. 5 (in €million)

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,748.5	2,444.8	303.7
thereof derivatives	-	-	
Present value	3,281.2	2,993.7	287.5
thereof derivatives	106.3	-	
Risk-adjusted present value*	3,281.2	2,993.7	287.5

* dynamic method acc. section 5 BarWertVO / static method acc. section 6 BarWertVO

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in €million) according to VDP credit-worthiness differentiation model

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,371.1	2,077.8	293.3
Present value	3,060.4	2,770.1	290.3

Deposits of previous year according to section 28 para. 5 (in €million)

	Asset pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	2,748.5	2,444.8	303.7
Present value	3,281.2	2,993.7	287.5

Maturity structure of Public-Sector Pfandbriefe and the fixed-interest periods of the corresponding cover-pool (in € million), section 28 para. 1 no. 2

Fixed-interest periods/maturity structure	Asset pool	Pfandbriefe outstanding
Up to 6 months	68.5	31.6
more than 6 months up to 12 Months	61.4	43.1
more than 12 months up to 18 Months	90.8	48.4
more than 18 months up to 2 years	100.2	77.8
more than 2 up to 3 years	143.5	82.6
more than 3 up to 4 years	244.2	429.0
more than 4 up to 5 years	250.6	100.9
more than 5 up to 10 years	668.8	545.2
more than 10 years	743.1	719.2
Total	2,371.1	2,077.8

Deposits of previous year according to section 28 para. 5

Fixed-interest periods/maturity structure	Asset pool	Pfandbriefe outstanding
Up to 1 year	284.6	367.1
More than 1 year up to 2 years	139.0	75.2
More than 2 years up to 3 years	219.4	126.8
More than 3 years up to 4 years	118.5	83.2
More than 4 years up to 5 years	324.1	417.4
More than 5 years up to 10 years	757.1	586.9
More than 10 years	905.8	788.2
Total	2,748.5	2,444.8

Breakdown of claims by several states (and if applicable place of business) according to section 28 para. 3 no. 1 of the German Pfandbrief Act related to the Public-Sector Pfandbriefe, which are part of the public sector collateral pool (in € million)

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	12.6	1,471.0	18.4	338.5	1,840.5
EU-Institutions	-		-	101.4	101.4
France	55.0		-		55.0
Italy	39.0		-		39.0
Japan	-		20.0		20.0
Austria	150.2	25.0	-		175.2
Poland	25.0		-		25.0
Spain	-	115.0	-		115.0
Total	281.8	1,611.0	38.4	439.9	2,371.1

Deposits of previous year according to section 28 para. 5

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Denmark	25.0	-	-		25.0
Germany	13.1	1,474.0	18.8	412.0	1,917.9
EU-Institutions	-		-	111.4	111.4
France	80.0		-		80.0
Italy	114.0		-		114.0
Japan	-		20.0	50.0	70.0
Austria	150.2	25.0	-	90.0	265.2
Poland	25.0		-		25.0
Sweden	25.0		-		25.0
Spain	-	115.0	-		115.0
Total	432.3	1,614.0	38.8	663.4	2,748.5

Further cover assets according to section 28 para. 1 nos. 4 and 5, detailed overview

Countries	Equalisation claims according to section 20 para. 2 no. 1	Money claims according to section 20 para. 2 no. 2		Total
		Total	of which covered bonds in the legal sense of clause 129 EU act number 575/2013	
Total				

Deposits of previous year according to section 28 para. 5 (in €million)

Further cover assets (acc. Section 20 para. 2 no. 2)	-
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Key figures about outstanding Pfandbriefe and Cover Pool (in €million)

Outstanding Pfandbriefe	2,077.8
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	77.0%

Cover pool	2,371.1
thereof total amount of the claims which exceed the limits laid down in section 20 para. 2 (section 28 para. 1 no. 8)	-
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)	81.0%

Net present value according to section 6 Pfandbrief-Net Present Value Regulation per currency (section 28 para. 1 no. 10)

Currency	Balance from aus assets / liability (in €million)
EUR	281.4

Note: Neither for the reporting period nor for the comparable period last year payments of at least 90 days were overdue