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As at 31 December 2020

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Minor discrepancies may arise in this report in the calculation of totals and percentages due to rounding.

Outstanding amount of Mortgage Pfandbriefe and its cover assets by nominal value, net present value and risk-adjusted net present value as well as the net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation (Pfandbrief-Barwertverordnung) for each foreign currency

in €m	Nominal value		Net present value		Risk-adjusted net present value * + 250 bp		Risk-adjusted net present value * - 250 bp		Risk-adjusted net present value * stress of currency	
	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019
Outstandings	1,988.5	2,679.5	2,156.5	2,821.9	1,908.2	2,533.8	2,473.5	3,211.1	1,908.2	2,533.8
Cover pool total	5,133.4	5,527.1	5,591.0	5,965.1	5,176.5	5,559.3	6,229.2	6,559.6	5,175.4	5,559.1
Overcollateralisation	3,144.9	2,847.6	3,434.6	3,143.2	3,268.3	3,025.4	3,755.7	3,348.5	3,267.3	3,025.3
Overcollateralisation in per cent.	158.2	106.3	159.3	111.4	171.3	119.4	151.8	104.3	171.2	119.4

* Static method according to §§ 5, 6 Pfandbrief Net Present Value Regulation

in €m	Net present value pursuant to § 6 Pfandbrief Net Present Value Regulation	
	Q4 / 2020	Q4 / 2019
CHF	11.8	0.3
USD	-	0.8

Further cover assets for Mortgage Pfandbriefe according to § 19 para. 1 no. 1, no. 2 and no. 3 including statutory overcollateralisation according to § 4 para. 1 and safeguard liquidity according to § 4 para. 1a

in €m		Claims within the meaning of § 19 para. 1 no. 1	Claims within the meaning of § 19 para. 1 no. 2		Claims within the meaning of § 19 para. 1 no. 3	Total
			Total	Thereof covered bonds within the meaning of Article 129 of Regulation (EU) no. 575/2013		
Germany	Q4 / 2020	-	46.9	-	25.0	71.9
	Q4 / 2019	-	280.3	-	70.0	350.3
The Netherlands	Q4 / 2020	-	25.0	-	-	25.0
	Q4 / 2019	-	-	-	-	-

Mortgage Pfandbriefe - Key data

in €m	Q4 / 2020	Q4 / 2019
Outstanding amount of Pfandbriefe total	1,988.5	2,679.5
Percentage share of Fixed-rate Pfandbriefe in per cent.	87.35	65.98
Share of derivatives	-	-
Cover pool total	5,133.4	5,527.1
Percentage share of Fixed-rate cover assets in per cent.	76.64	77.20
Share of derivatives	-	-
Total amount of the claims which exceed the limits laid down in § 13 para. 1	-	-
Total amount of the claims which exceed the limits laid down in § 19 para. 1 no. 2	-	-
Total amount of the claims which exceed the limits laid down in § 19 para. 1 no. 3	-	-
Volume-weighted average of the maturity that has passed since the loan was granted (in years)	7.5	7.3
Weighted average loan-to-value ratio in per cent.	max. 60.0	max. 60.0

Maturity structure of Mortgage Pfandbriefe as well as the fixed-interest periods of the corresponding cover assets

in €m	Q4 / 2020		Q4 / 2019	
	Pfandbriefe	Cover pool	Pfandbriefe	Cover pool
Up to 6 months	-	688.8	550.0	918.7
More than 6 months up to 12 months	159.3	215.5	77.5	285.5
More than 12 months up to 18 months	52.5	330.7	-	375.9
More than 18 months up to 2 years	49.0	282.6	168.3	254.4
More than 2 years up to 3 years	426.6	576.3	101.5	570.3
More than 3 years up to 4 years	56.0	539.7	481.1	548.3
More than 4 years up to 5 years	120.0	531.0	56.0	628.7
More than 5 years up to 10 years	1,075.0	1,697.1	1,130.0	1,718.3
More than 10 years	50.1	271.8	115.1	227.0
Total	1,988.5	5,133.4	2,679.5	5,527.1

Cover assets by size

in €m	Q4 / 2020	Q4 / 2019
Up to € 300,000	1,283.0	1,304.3
More than € 300,000 up to € 1m	562.8	576.0
More than € 1m up to € 10m	2,055.1	2,175.6
More than € 10m	1,135.6	1,120.9
Total	5,036.5	5,176.8

Cover assets by country and by utilisation (residential)

in €m		Residential properties					Total
		Condominiums	One- and Two-family houses	Apartment buildings	Buildings under construction	Building grounds	
Germany	Q4 / 2020	248.9	833.5	2,486.8	-	1.9	3,571.2
	Q4 / 2019	246.6	841.7	2,506.2	-	2.5	3,597.0
France	Q4 / 2020	-	-	-	-	-	-
	Q4 / 2019	-	5.8	-	-	-	5.8
Luxembourg	Q4 / 2020	-	-	-	-	-	-
	Q4 / 2019	-	-	-	-	-	-
Total	Q4 / 2020	248.9	833.5	2,486.8	-	1.9	3,571.2
	Q4 / 2019	246.6	847.5	2,506.2	-	2.5	3,602.9

Cover assets by country and by utilisation (commercial)

in €m		Commercial properties						Total
		Office buildings	Commercial building	Industrial buildings	Other commercial real estates	Buildings under construction	Building grounds	
Germany	Q4 / 2020	372.4	331.7	74.2	612.0	-	-	1,390.3
	Q4 / 2019	401.2	346.2	88.0	663.2	-	0.3	1,498.9
France	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	-	-	-	-	-	-	-
Luxembourg	Q4 / 2020	75.0	-	-	-	-	-	75.0
	Q4 / 2019	75.0	-	-	-	-	-	75.0
Total	Q4 / 2020	447.4	331.7	74.2	612.0	-	-	1,465.3
	Q4 / 2019	476.2	346.2	88.0	663.2	-	0.3	1,573.9

Total amount of payments in arrears by at least 90 days and distribution by country

in €m		Total amount of payments in arrears by at least 90 days *	Total amount of claims inasmuch as the respective amount in arrears is at least 5 % of the claim
Germany	Q4 / 2020	0.1	0.1
	Q4 / 2019	0.0	0.0
France	Q4 / 2020	-	-
	Q4 / 2019	-	-
Luxembourg	Q4 / 2020	-	-
	Q4 / 2019	-	-
Total	Q4 / 2020	0.1	0.1
	Q4 / 2019	0.0	0.0

* The total amount of payments in arrears by at least 90 days is not part of the reported cover pool.

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Outstanding amount of Public Sector Pfandbriefe and its cover assets by nominal value, net present value and risk-adjusted net present value as well as the net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation (Pfandbrief-Barwertverordnung) for each foreign currency

in €m	Nominal value		Net present value		Risk-adjusted net present value * + 250 bp		Risk-adjusted net present value * - 250 bp		Risk-adjusted net present value * stress of currency	
	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019
Outstandings	10,781.8	11,767.1	13,198.0	14,311.8	11,390.9	12,219.0	15,569.2	17,177.4	11,390.9	12,217.2
Cover pool total	14,407.3	15,880.1	17,122.8	18,555.2	14,866.2	16,132.7	20,386.2	22,006.3	14,838.4	16,096.5
Overcollateralisation	3,625.5	4,113.0	3,924.7	4,243.4	3,475.3	3,913.7	4,817.0	4,828.9	3,447.6	3,879.3
Overcollateralisation in per cent.	33.6	35.0	29.7	29.7	30.5	32.0	30.9	28.1	30.3	31.8

* Static method according to §§ 5, 6 Pfandbrief Net Present Value Regulation

in €m	Net present value pursuant to § 6 Pfandbrief Net Present Value Regulation	
	Q4 / 2020	Q4 / 2019
JPY	12.8	12.7
USD	153.9	194.0

Further cover assets for Public Sector Pfandbriefe according to § 20 para. 2 no. 1 and no. 2

in €m		Claims within the meaning of § 20 para. 2 no. 1	Claims within the meaning of § 20 para. 2 no. 2		Total
			Total	Thereof covered bonds within the meaning of Article 129 of Regulation (EU) no. 575/2013	
Germany	Q4 / 2020	-	641.3	185.0	641.3
	Q4 / 2019	-	590.2	185.0	590.2
The Netherlands	Q4 / 2020	-	75.0	-	75.0
	Q4 / 2019	-	-	-	-

Public Sector Pfandbriefe - Key data

in €m	Q4 / 2020	Q4 / 2019
Outstanding amount of Pfandbriefe total	10,781.8	11,767.1
Percentage share of Fixed-rate Pfandbriefe in per cent.	96.37	96.05
Share of derivatives	-	-
Cover pool total	14,407.3	15,880.1
Percentage share of Fixed-rate cover assets in per cent.	89.37	89.84
Share of derivatives	-	-
Total amount of the claims which exceed the limits laid down in § 20 para. 2 no. 2	-	-

Maturity structure of Public Sector Pfandbriefe as well as the fixed-interest periods of the corresponding cover assets

in €m	Q4 / 2020		Q4 / 2019	
	Pfandbriefe	Cover pool	Pfandbriefe	Cover pool
Up to 6 months	1,324.8	956.7	362.5	1,274.2
More than 6 months up to 12 months	369.0	775.9	398.0	695.2
More than 12 months up to 18 months	205.1	902.7	1,282.6	841.7
More than 18 months up to 2 years	269.5	639.1	138.0	598.7
More than 2 years up to 3 years	778.4	1,227.8	482.2	1,483.1
More than 3 years up to 4 years	896.9	1,301.1	762.7	1,346.8
More than 4 years up to 5 years	366.6	1,116.8	897.0	1,280.5
More than 5 years up to 10 years	4,514.2	4,263.6	4,471.5	4,915.5
More than 10 years	2,057.4	3,223.7	2,972.5	3,444.5
Total	10,781.8	14,407.3	11,767.1	15,880.1

Cover assets by size

in €m	Q4 / 2020	Q4 / 2019
Up to € 10m	2,852.8	2,925.5
More than € 10m up to € 100m	5,279.3	5,540.5
More than € 100m	5,558.9	6,823.9
Total	13,691.0	15,289.9

Cover assets by country and by client group (including statutory overcollateralisation according to § 4 para. 1)

in €m		Claims without guarantee					Claims with guarantee					Total	
		Total	Thereof				Total	Thereof					(guaranteed by ECA)
			Country	Regional authorities	Local authorities	Other debtors		Country	Regional authorities	Local authorities	Other debtors		
Germany	Q4 / 2020	11,600.3	45.0	3,096.7	6,068.1	2,390.5	1,485.0	312.0	413.8	584.5	174.7	(280.6)	13,085.3
	Q4 / 2019	12,670.2	70.0	3,516.6	5,870.5	3,213.0	1,748.7	493.0	366.7	632.2	256.8	(425.5)	14,418.9
Belgium	Q4 / 2020	10.0	-	-	-	10.0	50.8	-	-	-	50.8	(50.8)	60.8
	Q4 / 2019	20.0	-	-	-	20.0	55.3	-	-	-	55.3	(55.3)	75.3
Denmark	Q4 / 2020	-	-	-	-	-	71.7	-	-	-	71.7	(51.3)	71.7
	Q4 / 2019	-	-	-	-	-	40.1	-	-	-	40.1	(40.1)	40.1
Finland	Q4 / 2020	5.0	-	-	-	5.0	-	-	-	-	-	(-)	5.0
	Q4 / 2019	5.0	-	-	-	5.0	-	-	-	-	-	(-)	5.0
France	Q4 / 2020	-	-	-	-	-	254.0	254.0	-	-	-	(63.5)	254.0
	Q4 / 2019	-	-	-	-	-	260.9	260.9	-	-	-	(66.3)	260.9
UK	Q4 / 2020	-	-	-	-	-	8.6	8.6	-	-	-	(8.6)	8.6
	Q4 / 2019	-	-	-	-	-	17.9	17.9	-	-	-	(17.9)	17.9
Canada	Q4 / 2020	-	-	-	-	-	-	-	-	-	-	(-)	-
	Q4 / 2019	-	-	-	-	-	2.4	2.4	-	-	-	(-)	2.4
Latvia	Q4 / 2020	22.1	-	-	22.1	-	-	-	-	-	-	(-)	22.1
	Q4 / 2019	25.5	-	-	25.5	-	-	-	-	-	-	(-)	25.5
Luxembourg	Q4 / 2020	10.0	-	-	-	10.0	-	-	-	-	-	(-)	10.0
	Q4 / 2019	10.0	-	-	-	10.0	-	-	-	-	-	(-)	10.0
The Netherlands	Q4 / 2020	-	-	-	-	-	34.1	34.1	-	-	-	(34.1)	34.1
	Q4 / 2019	-	-	-	-	-	38.4	38.4	-	-	-	(38.4)	38.4
Austria	Q4 / 2020	-	-	-	-	-	12.8	12.8	-	-	-	(12.8)	12.8
	Q4 / 2019	-	-	-	-	-	19.7	19.7	-	-	-	(19.7)	19.7
Switzerland	Q4 / 2020	-	-	-	-	-	12.5	-	-	-	12.5	(12.5)	12.5
	Q4 / 2019	-	-	-	-	-	16.0	-	-	-	16.0	(16.0)	16.0
USA	Q4 / 2020	-	-	-	-	-	281.5	198.5	-	-	83.0	(198.5)	281.5
	Q4 / 2019	-	-	-	-	-	359.7	258.3	-	-	101.4	(258.3)	359.7
Total	Q4 / 2020	11,647.3	45.0	3,096.7	6,090.2	2,415.5	2,211.1	820.0	413.8	584.5	392.7	(712.8)	13,858.4
	Q4 / 2019	12,730.7	70.0	3,516.6	5,896.0	3,248.0	2,559.2	1,090.7	366.7	632.2	469.7	(937.5)	15,289.9

Total amount of payments in arrears by at least 90 days and distribution by country

in €m		Total amount of payments in arrears by at least 90 days *					Total amount of claims inasmuch as the respective amount in arrears is at least 5 % of the claim				
		Country	Regional authorities	Local authorities	Other debtors	(guaranteed by ECA)	Country	Regional authorities	Local authorities	Other debtors	(guaranteed by ECA)
Germany	Q4 / 2020	4.5	-	-	-	(4.5)	5.3	-	-	-	(5.3)
	Q4 / 2019	2.8	-	-	-	(2.8)	7.0	-	-	-	(7.0)
Belgium	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Denmark	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Finland	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
France	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
UK	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Canada	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Latvia	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Luxembourg	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
The Netherlands	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Austria	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Switzerland	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
USA	Q4 / 2020	-	-	-	-	(-)	-	-	-	-	(-)
	Q4 / 2019	-	-	-	-	(-)	-	-	-	-	(-)
Total	Q4 / 2020	4.5	-	-	-	(4.5)	5.3	-	-	-	(5.3)
	Q4 / 2019	2.8	-	-	-	(2.8)	7.0	-	-	-	(7.0)

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Outstanding amount of Ship Pfandbriefe and its cover assets by nominal value, net present value and risk-adjusted net present value as well as the net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation (Pfandbrief-Barwertverordnung) for each foreign currency

in €m	Nominal value		Net present value		Risk-adjusted net present value * + 250 bp		Risk-adjusted net present value * - 250 bp		Risk-adjusted net present value * stress of currency	
	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019	Q4 / 2020	Q4 / 2019
Outstandings	33.1	43.1	34.6	46.0	34.0	44.7	35.3	47.8	34.0	47.8
Cover pool total	40.0	80.7	41.3	85.0	38.5	83.8	46.2	86.4	38.5	75.1
Overcollateralisation	6.9	37.6	6.7	39.0	4.5	39.1	10.9	38.6	4.5	27.4
Overcollateralisation in per cent.	20.8	87.3	19.4	84.9	13.3	87.4	30.8	80.9	13.3	57.3

* Static method according to §§ 5, 6 Pfandbrief Net Present Value Regulation

in €m	Net present value pursuant to § 6 Pfandbrief Net Present Value Regulation	
	Q4 / 2020	Q4 / 2019
USD	-	66.8

Further cover assets for Ship Pfandbriefe according to § 26 para. 1 no. 2, no. 3 and no. 4 including statutory overcollateralisation according to § 4 para. 1 and safeguard liquidity according to § 4 para. 1a

in €m		Claims within the meaning of § 26 para. 1 no. 2	Claims within the meaning of § 26 para. 1 no. 3		Claims within the meaning of § 26 para. 1 no. 4	Total
			Total	Thereof covered bonds within the meaning of Article 129 of Regulation (EU) no. 575/2013		
Germany	Q4 / 2020	-	-	-	40.0	40.0
	Q4 / 2019	-	5.0	-	3.0	8.0

Ship Pfandbriefe - Key data

in €m	Q4 / 2020	Q4 / 2019
Outstanding amount of Pfandbriefe total	33.1	43.1
Percentage share of Fixed-rate Pfandbriefe in per cent.	69.79	76.80
Share of derivatives	-	-
Cover pool total	40.0	80.7
Percentage share of Fixed-rate cover assets in per cent.	57.50	16.58
Share of derivatives	-	-
Total amount of the claims which exceed the limits laid down in § 26 para. 1 no. 3	-	-
Total amount of the claims which exceed the limits laid down in § 26 para. 1 no. 4	30.4	-

Maturity structure of Ship Pfandbriefe as well as the fixed-interest periods of the corresponding cover assets

in €m	Q4 / 2020		Q4 / 2019	
	Pfandbriefe	Cover pool	Pfandbriefe	Cover pool
Up to 6 months	12.6	-	10.0	18.5
More than 6 months up to 12 months	-	-	-	7.8
More than 12 months up to 18 months	20.5	-	2.6	12.1
More than 18 months up to 2 years	-	-	-	22.6
More than 2 years up to 3 years	-	-	30.5	4.6
More than 3 years up to 4 years	-	10.0	-	4.2
More than 4 years up to 5 years	-	20.0	-	8.0
More than 5 years up to 10 years	-	10.0	-	3.0
More than 10 years	-	-	-	-
Total	33.1	40.0	43.1	80.7

Cover assets by size

in €m	Q4 / 2020	Q4 / 2019
Up to € 500,000	-	-
More than € 500,000 up to € 5m	-	22.7
More than € 5m	-	50.0
Total	-	72.7

Cover assets by country, division into sea-going vessels and inland waterway vessels

in €m		Sea-going vessels					Inland waterway vessels	Total
		Total	Thereof					
			Bulker	Container ship	Multipurpose vessel	Tanker		
Germany	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	28.8	-	0.6	8.8	19.3	-	28.8
Antigua and Barbuda	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	1.3	-	-	-	-	1.3	1.3
Croatia	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	21.6	-	-	-	21.6	-	21.6
Liberia	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	1.7	-	1.7	-	-	-	1.7
Malta	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	6.0	-	-	-	6.0	-	6.0
Marsh. Islands	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	8.0	-	-	-	8.0	-	8.0
Sweden	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	5.4	-	-	-	-	5.4	5.4
Total	Q4 / 2020	-	-	-	-	-	-	-
	Q4 / 2019	72.7	-	2.4	8.8	54.9	6.7	72.7

Total amount of payments in arrears by at least 90 days

in €m	Q4 / 2020	Q4 / 2019
Total amount of payments in arrears by at least 90 days *	-	2.1
Total amount of claims inasmuch as the respective amount in arrears is at least 5 % of the claim	-	1.5

* The total amount of payments in arrears by at least 90 days is not part of the reported cover pool.