Aareal

Aareal Bank AG
Paulinenstraße 15
65189 Wiesbaden
Telefon: +49 611 348 - 0
Telefax: +49 611 348 - 2549
E-Mail: aareal@aareal-bank.com
Internet: www.aareal-bank.com

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

Pfandbriefe outstanding and their cover

1. Quarter 2025

Outstanding total		**nominal value**		**net present value**		**risk-adjusted net present value***	
		Q1 2025	**Q1 2024**	**Q1 2025**	**Q1 2024**	**Q1 2025**	**Q1 2024**
Mortgage Pfandbriefe[4]	(€ mn.)	15.741,9	14.336,5	15.908,3	13.801,5	16.137,3	14.704,6
of which derivatives	(€ mn.)	79,2	83,6	79,0	47,1	-	-
Cover Pool	(€ mn.)	17.817,6	16.637,3	18.722,4	17.103,8	18.568,8	17.263,4
of which derivatives	(€ mn.)	0,2	-	-	-	832,2	-
Overcollateralization (OC)	(€ mn.)	2.075,7	2.300,8	2.814,1	3.302,3	2.431,6	2.558,8
OC in % of Pfandbriefe outstanding		13,2	16,0	17,7	23,9	15,1	17,4
Statutory OC ¹	(€ mn.)	644,6	594,4	318,2	276,0		
Contractual OC ²	(€ mn.)	-	-	-	-		
Voluntary OC ³	(€ mn.)	1.431,0	1.706,4	2.495,9	3.026,2		
Overcollateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	2.075,7	2.300,8	2.814,1	3.302,3		
OC in % of Pfandbriefe outstanding		13,2	16,0	17,7	23,9		

* dynamic method acc. §5 BarVertVO / static method acc. §6 BarVertVO

Outstanding total		**nominal value**		**net present value**		**risk-adjusted net present value***	
		Q1 2025	**Q1 2024**	**Q1 2025**	**Q1 2024**	**Q1 2025**	**Q1 2024**
Public Pfandbriefe[5]	(€ mn.)	877,3	1.009,7	973,4	1.111,9	940,1	1.030,5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	1.114,2	1.136,1	1.237,5	1.252,2	1.158,2	1.095,8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Overcollateralization (OC)	(€ mn.)	236,9	126,4	264,1	140,3	218,1	65,3
OC in % of Pfandbriefe outstanding		27,0	12,5	27,1	12,6	23,2	6,3
Statutory OC ¹	(€ mn.)	37,3	40,3	19,5	22,2		
Contractual OC ²	(€ mn.)	-	-	-	-		
Voluntary OC ³	(€ mn.)	199,6	86,1	244,6	118,1		
Overcollateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	236,9	126,4	264,1	140,3		
OC in % of Pfandbriefe outstanding		27,0	12,5	27,1	12,6		

* dynamic method acc. §5 BarVertVO / static method acc. §6 BarVertVO

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

[4] of which taken into own inventory:	Q1 2025	3.087,4	€ mn.
	Q1 2024	2.365,0	€ mn.
[5] of which taken into own inventory:	Q1 2025	-	€ mn.
	Q1 2024	-	€ mn.

Note: The release of the overcollateralization with a view to the vdp-credit quality differentiation model is voluntary.

Publication according to section 28 para. 1 nos. 4, 5 Pfandbrief Act

Maturity structure of Pfandbriefe outstanding and their respective cover pools
1. Quarter 2025

Mortgage Pfandbriefe	Q1 2025		Q1 2024		Q1 2025 Mat-Ex (12 months)*	Q1 2024 Mat-Ex (12 months)*
	Pfandbriefe outstanding[1]	Cover pool	Pfandbriefe outstanding[1]	Cover pool	Pfandbriefe outstanding[1]	Pfandbriefe outstanding[1]
Maturity:	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
<= 0.5 years	928,7	1.174,6	630,3	1.600,6	-	-
> 0.5 years and <= 1 year	926,7	2.026,6	1.028,2	1.382,4	-	-
> 1 year and <= 1.5 years	1.182,6	2.088,6	1.288,6	1.708,8	928,7	630,3
> 1.5 years and <= 2 years	527,6	2.282,9	1.071,9	1.961,0	926,7	1.028,2
> 2 years and <= 3 years	2.804,6	2.826,6	1.858,4	4.109,5	1.710,2	2.360,5
> 3 years and <= 4 years	2.643,8	3.926,8	2.127,6	1.441,8	2.804,6	1.858,4
> 4 years and <= 5 years	2.574,0	2.423,4	2.699,0	2.790,5	2.643,8	2.127,6
> 5 years and <= 10 years	3.369,3	1.007,0	3.462,5	1.561,1	5.879,9	5.596,5
> 10 years	784,7	61,3	170,0	81,6	848,1	735,0

Public Pfandbriefe	Q1 2025		Q1 2024		Q1 2025 Mat-Ex (12 months)*	Q1 2024 Mat-Ex (12 months)*
	Pfandbriefe outstanding[2]	Cover pool	Pfandbriefe outstanding[2]	Cover pool	Pfandbriefe outstanding[2]	Pfandbriefe outstanding[2]
Maturity:	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
<= 0.5 years	142,5	10,4	30,1	40,6	-	-
> 0.5 years and <= 1 year	88,4	63,6	102,5	51,5	-	-
> 1 year and <= 1.5 years	52,2	70,0	142,3	10,6	142,5	30,1
> 1.5 years and <= 2 years	74,3	60,3	88,4	9,9	88,4	102,5
> 2 years and <= 3 years	201,7	165,1	126,5	81,0	126,5	225,7
> 3 years and <= 4 years	44,0	54,9	201,7	98,7	201,7	131,5
> 4 years and <= 5 years	36,8	14,1	44,0	41,5	44,0	201,7
> 5 years and <= 10 years	226,9	325,1	159,6	144,7	159,6	109,1
> 10 years	10,5	350,8	114,6	657,6	114,6	209,0

Information on the maturity extension of the Pfandbriefe	Q1 2025	Q1 2024
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	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. 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 a 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. The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extented 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.	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. 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 a 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. The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extented 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.

* 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.

[1] of which taken into own inventory:	Q1 2025	3.087,4 € mn.
	Q1 2024	2.365,0 € mn.
[2] of which taken into own inventory:	Q1 2025	- € mn.
	Q1 2024	- € mn.

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

Mortgage loans used as cover for Mortgage Pfandbriefe according to their amount in tranches
1. Quarter 2025

Cover Assets	Q1 2025 € mn.	Q1 2024 € mn.
up to 300,000 Euros	95,0	106,0
more than 300,000 Euros up to 1 mn. Euros	62,4	31,5
more than 1 mn. Euros up to 10 mn. Euros	1.596,6	247,4
more than 10 mn. Euros	15.331,4	15.552,0
Total	17.085,3	15.936,9

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
1. Quarter 2025

Cover Assets	Q1 2025 € mn.	Q1 2024 € mn.
up to 10 mn. Euros	87,1	99,8
more than 10 mn. Euros up to 100 mn. Euros	305,6	424,9
more than 100 mn. Euros	721,5	611,4
Total	1.114,2	1.136,1

Publication according to section 28 para. 2 nos. 1 b, c and no. 2 Pfandbrief Act

Volume of claims used to cover Mortgage Pfandbriefe according to states in which the real property is located, according to property type and the 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

1. Quarter 2025

		Cover assets														Total amount of payments in arrears for at least 90 days	Total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim
		Total	thereof														
			Residential						Commercial								
			Total	thereof					Total	thereof							
				Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land		Office buildings	Retail buildings	Industrial buildings	Other commercially used buildings	Buildings under construction	Building land		
State	1. Quarter	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2025	17.085,3	1.414,9	9,1	44,0	1.361,6	-	0,2	15.670,4	4.455,7	2.703,0	3.064,0	4.804,0	643,8	-	0,0	-
	year 2024	15.936,9	1.459,3	-	73,5	1.385,8	-	-	14.477,6	4.714,1	2.661,5	2.612,5	4.263,2	226,3	-	-	-
Germany	year 2025	1.513,2	414,1	9,1	44,0	360,8	-	0,2	1.099,1	159,7	332,8	414,1	186,6	6,0	-	0,0	-
	year 2024	1.334,3	439,6	-	73,5	366,1	-	-	894,7	163,0	187,1	320,8	223,8	-	-	-	-
Belgium	year 2025	336,3	-	-	-	-	-	-	336,3	175,1	65,8	1,8	93,5	-	-	-	-
	year 2024	383,0	-	-	-	-	-	-	383,0	248,5	66,5	10,0	58,0	-	-	-	-
Denmark	year 2025	195,2	-	-	-	-	-	-	195,2	-	-	-	195,2	-	-	-	-
	year 2024	195,3	-	-	-	-	-	-	195,3	-	-	-	195,3	-	-	-	-
Finland	year 2025	383,8	14,6	-	-	14,6	-	-	369,2	94,9	250,8	23,5	-	-	-	-	-
	year 2024	312,0	14,6	-	-	14,6	-	-	297,4	77,4	184,7	35,3	-	-	-	-	-
France	year 2025	1.963,6	14,8	-	-	14,8	-	-	1.948,8	800,8	160,4	306,2	337,8	343,7	-	-	-
	year 2024	1.744,4	14,8	-	-	14,8	-	-	1.729,6	851,7	139,1	226,6	324,5	187,7	-	-	-
Great Britain	year 2025	3.456,4	570,3	-	-	570,3	-	-	2.886,0	754,6	181,5	482,4	1.258,2	209,4	-	-	-
	year 2024	2.709,4	400,1	-	-	400,1	-	-	2.309,3	595,4	186,4	434,6	1.077,0	15,9	-	-	-
Ireland	year 2025	82,1	-	-	-	-	-	-	82,1	-	-	-	82,1	-	-	-	-
	year 2024	20,3	-	-	-	-	-	-	20,3	-	-	-	20,3	-	-	-	-
Italy	year 2025	716,6	18,0	-	-	18,0	-	-	698,6	186,1	281,9	81,7	147,3	1,5	-	-	-
	year 2024	633,6	-	-	-	-	-	-	633,6	167,6	372,8	34,1	59,1	-	-	-	-
Luxembourg	year 2025	57,2	-	-	-	-	-	-	57,2	52,6	-	-	4,5	-	-	-	-
	year 2024	57,1	-	-	-	-	-	-	57,1	52,6	-	-	4,5	-	-	-	-
Netherlands	year 2025	1.038,9	-	-	-	-	-	-	1.038,9	3,8	-	337,3	697,8	-	-	-	-
	year 2024	943,2	-	-	-	-	-	-	943,2	3,8	-	305,6	633,8	-	-	-	-
Austria	year 2025	177,9	-	-	-	-	-	-	177,9	-	119,7	5,2	53,1	-	-	-	-
	year 2024	165,1	-	-	-	-	-	-	165,1	-	119,7	8,0	14,7	22,7	-	-	-
Poland	year 2025	1.779,0	-	-	-	-	-	-	1.779,0	494,4	346,4	888,5	-	49,7	-	-	-
	year 2024	1.422,1	-	-	-	-	-	-	1.422,1	537,3	236,9	647,9	-	-	-	-	-
Sweden	year 2025	471,4	-	-	-	-	-	-	471,4	295,0	61,9	114,5	-	-	-	-	-
	year 2024	465,1	-	-	-	-	-	-	465,1	208,6	102,8	153,7	-	-	-	-	-
Spain	year 2025	1.295,0	143,1	-	-	143,1	-	-	1.151,9	4,0	754,5	247,2	146,1	-	-	-	-
	year 2024	1.246,4	143,1	-	-	143,1	-	-	1.103,3	4,0	756,5	188,4	154,4	-	-	-	-
Czech Republic	year 2025	110,7	-	-	-	-	-	-	110,7	-	-	89,7	21,0	-	-	-	-
	year 2024	164,2	-	-	-	-	-	-	164,2	-	-	154,0	10,2	-	-	-	-
Switzerland	year 2025	159,3	-	-	-	-	-	-	159,3	2,1	-	-	157,1	-	-	-	-
	year 2024	225,7	-	-	-	-	-	-	225,7	-	-	-	225,7	-	-	-	-
Canada	year 2025	344,9	-	-	-	-	-	-	344,9	-	-	-	344,9	-	-	-	-
	year 2024	255,8	-	-	-	-	-	-	255,8	-	-	-	255,8	-	-	-	-
USA	year 2025	2.735,4	132,9	-	-	132,9	-	-	2.602,5	1.432,4	147,4	38,9	950,2	33,6	-	-	-
	year 2024	3.223,8	135,6	-	-	135,6	-	-	3.088,2	1.804,2	309,0	49,4	925,6	-	-	-	-
other OECD-States	year 2025	268,3	107,0	-	-	107,0	-	-	161,3	-	-	32,9	128,4	-	-	-	-
	year 2024	436,1	311,5	-	-	311,5	-	-	124,6	-	-	44,1	80,5	-	-	-	-

Publication according to section 28 para. 3 no. 2 Pfandbrief Act

Volume of claims used to cover Public Pfandbriefe

1. Quarter 2025

		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	**1. Quarter**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2025	1.114,2	-	200,0	686,7	175,7	16,7	-	25,0	10,1	-
	year 2024	1.136,1	-	200,0	659,7	206,1	18,3	35,0	-	17,0	-
Germany	year 2025	869,2	-	-	661,7	155,7	16,7	-	25,0	10,1	-
	year 2024	856,1	-	-	634,7	186,1	18,3	-	-	17,0	-
Austria	year 2025	225,0	-	200,0	25,0	-	-	-	-	-	-
	year 2024	260,0	-	200,0	25,0	-	-	35,0	-	-	-
Japan	year 2025	20,0	-	-	-	20,0	-	-	-	-	-
	year 2024	20,0	-	-	-	20,0	-	-	-	-	-

Publication according to section 28 para. 3 no. 3 Pfandbrief Act

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

1. Quarter 2025

		Amount of claims in arrears for at least 90 days					Total amount of these claims inasmuch as the respectiveamount in arrears is at least 5 % of the claim				
		Total	thereof				Total	thereof			
			State	Regional authorities	Local authorities	Other debtors		State	Regional authorities	Local authorities	Other debtors
State	**1. Quarter**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2025	-	-	-	-	-	-	-	-	-	-
	year 2024	-	-	-	-	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 8, 9, 10 Pfandbrief Act

Further cover assets - in detail for Mortgage Pfandbriefe

1. Quarter 2025

		Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 2 a) and b), section 19 para. 1 nos. 3 a) to c), section 19 para. 1 no. 4					
		Total	thereof				
			claims according to section 19 para. 1 nos. 2 a) and b)		claims according to section 19 para. 1 nos. 3 a) to c)		claims according to section 19 para. 1 no. 4
			overall	thereof covered bonds according Art. 129 Regulation (EU) No 575/2013	overall	thereof covered bonds according Art. 129 Regulation (EU) No 575/2013	
State	**1. Quarter**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2025	732,1	-	-	111,9	111,9	620,2
	year 2024	700,4	-	-	110,9	110,9	589,5
Germany	year 2025	492,5	-	-	21,0	21,0	471,5
	year 2024	372,8	-	-	20,0	20,0	352,8
Denmark	year 2025	38,2	-	-	21,5	21,5	16,7
	year 2024	96,2	-	-	21,5	21,5	74,7
Austria	year 2025	119,4	-	-	69,4	69,4	50,0
	year 2024	84,4	-	-	69,4	69,4	15,0
Spain	year 2025	-	-	-	-	-	-
	year 2024	5,0	-	-	-	-	5,0
EU institutions	year 2025	82,0	-	-	-	-	82,0
	year 2024	142,0	-	-	-	-	142,0

Publication according to section 28 para. 1 nos. 8, 9 Pfandbrief Act

Further cover assets - in detail for Public Pfandbriefe

1. Quarter 2025

		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						
		Total	thereof					
			claims according to section 20 para. 2 no. 2		**claims according to section 20 para. 2 nos. 3 a) to b)**		**claims according to section 20 para. 2 no. 4**	
			overall	thereof	**overall**	thereof	**overall**	thereof
				covered bonds according Art. 129 Regulation (EU) No 575/2013		**covered bonds according Art. 129 Regulation (EU) No 575/2013**		**covered bonds according Art. 129 Regulation (EU) No 575/2013**
State	**1. Quarter**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2025	-		-		-	-	-
	year 2024	-		-		-	-	-

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
1. Quarter 2025

Mortgage Pfandbriefe		Q1 2025	Q1 2024
Outstanding Pfandbriefe[1]	(€ mn.)	15.741,9	14.336,5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 13	%	66,4	68,9
Cover Pool	(€ mn.)	17.817,6	16.637,3
thereof total amount of the claims according section 12 para. 1 which exceed the limits laid down in section 13 para. 1 s. 2, 2nd half sentence	(€ mn.)	-	-
thereof total amount of the assets according section 19 para. 1 which exceed the limits laid down in section 19 para. 1 s. 7 section 28 para. 1 no. 11	(€ mn.)	-	-
claims which exceed the limits laid down in section 19 para. 1 no. 2 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 19 para. 1 no. 3 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 19 para. 1 no. 4 section 28 para. 1 no. 12	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 13	%	54,4	49,6
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn. section 28 para. 1 no. 14 (Net Total)	CAD	143,6	39,9
	CHF	71,3	60,9
	CZK	-	-
	DKK	194,4	212,6
	GBP	695,7	798,1
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	125,3	94,1
	USD	167,9	439,5
	AUD	14,8	53,8
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 2 no. 4	years	4,9	4,6
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	56,0	55,9
average loan-to-value ratio, weighted using the market value	%	35,3	34,5
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 Pfandrief Act for Pfandbriefe	(€ mn.)	213,2	-2,0
Day on which the largest negative sum results	Day (1-180)	108	4
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	683,4	613,8
Key figures according section 28 para. 1 no. 7 Pfandbrief Act			
share of derivative transactions included in the cover pools according section 19 para. 1 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions included in the cover pools according section 19 para. 1 no. 2 c (credit quality step 2)	%	0,0	-
share of derivative transactions included in the cover pools according section 19 para. 1 no. 3 d (credit quality step 1)	%	-	-
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 2 c (credit quality step 2)	%	0,4	0,6
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 3 d (credit quality step 1)	%	0,1	-
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.	%	0,0	-

[1] of which taken into own inventory:	Q1 2025	3.087,4	€ mn.
	Q1 2024	2.365,0	€ mn.

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
1. Quarter 2025

Public Pfandbriefe

		Q1 2025	Q1 2024
Outstanding Pfandbriefe[2]	(€ mn.)	877,3	1.009,7
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 13	%	97,2	97,5
Cover Pool	(€ mn.)	1.114,2	1.136,1
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	%	94,9	94,6
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn. section 28 para. 1 no. 14 (Net Total)	CAD	-	-
	CHF	-	-
	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 Pfandrief Act for Pfandbriefe	(€ mn.)	147,8	10,9
Day on which the largest negative sum results	Day (1-180)	179	152
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	199,2	93,4
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.	%	-	-

[2] of which taken into own inventory:	Q1 2025	-	€ mn.
	Q1 2024	-	€ mn.

Publication according to section 28 para. 1 no. 2 Pfandbrief Act

List of International Securities Identification Numbers of the International Organization for Standardization (ISIN) by Pfandbrief class
1. Quarter 2025

Mortgage Pfandbriefe

	Q1 2025	Q1 2024
ISIN	DE000AAR0215, DE000AAR0256, DE000AAR0272, DE000AAR0280, DE000AAR0306, DE000AAR0314, DE000AAR0330, DE000AAR0348, DE000AAR0363, DE000AAR0371, DE000AAR0389, DE000AAR0397, DE000AAR0405, DE000AAR0421, DE000AAR0447, DE000AAR0454, DE000A1CR5Q6, DE000A2E4CE8, DE000A2E4CT6, DE000A2E4CU4, DE000A2E4C43, DE000A2E4C76, DE000A2E4DA4, DE000A2E4DC0, DE000A289L62, DE000A289L70, DE000A289L96, DE000A289MA4, DE000A289MB2, DE000A289MC0, DE000A289MG1, DE000A289MH9, DE000A289MU2, DE000A289MV0, DE0002020013, DE0002020021, DE0002020047, DE0002020138, DE0002020211, DE0003150074, DE0003150165, DE0003150173, DE0003150181, DE0003150199, DE0003150207, DE0003150231, DE0003150256, DE0003150363, DE0003150389, DE0003150405, DE0003150421, DE0003150439, DE0003150447, DE0003150462, DE0003150470, DE0003150488, DE0003150496, DE0003150512, DE0003150520, DE0003150538, DE0003150561, DE0003150579, DE0003150587, DE0003150595, DE0003150611, DE0003150629, DE0003150645, DE0003150652, DE0003150678, DE0003150686, DE0003150694, DE0003150728, DE0003150744, DE0003150850, DE0003150918, DE0003151684, XS1092160461, XS2337339977, XS2872750562, XS2941482486, XS2985302285	DE0002020013, DE0002020021, DE0002020047, DE0002020138, DE0002020211, DE0003150074, DE0003150165, DE0003150173, DE0003150181, DE0003150199, DE0003150207, DE0003150231, DE0003150256, DE0003150363, DE0003150389, DE0003150405, DE0003150421, DE0003150439, DE0003150447, DE0003150462, DE0003150470, DE0003150488, DE0003150496, DE0003150512, DE0003150520, DE0003150538, DE0003150561, DE0003150579, DE0003150587, DE0003150595, DE0003150611, DE0003150629, DE0003150645, DE0003150652, DE0003150678, DE0003150686, DE0003150694, DE0003150728, DE0003150744, DE0003150850, DE0003150918, DE0003151684, DE000A1CR5Q6, DE000A1TNDC9, DE000A1TNDP1, DE000A289L62, DE000A289L70, DE000A289L96, DE000A289MA4, DE000A289MB2, DE000A289MC0, DE000A289MD8, DE000A289MG1, DE000A289MH9, DE000A289ML1, DE000A289MU2, DE000A289MV0, DE000A2E4C43, DE000A2E4C76, DE000A2E4CE8, DE000A2E4CT6, DE000A2E4CU4, DE000A2E4DA4, DE000A2E4DC0, DE000AAR0207, DE000AAR0215, DE000AAR0256, DE000AAR0272, DE000AAR0280, DE000AAR0306, DE000AAR0314, DE000AAR0330, DE000AAR0348, DE000AAR0363, DE000AAR0371, DE000AAR0389, DE000AAR0397, DE000AAR0405, XS1092160461, XS1101800396, XS2297684842, XS2337339977

Public Pfandbriefe

	Q1 2025	Q1 2024
ISIN	DE0002023017, DE0003153037, DE0003153078, DE0003153201, DE0003153219, DE0003153268, DE0003153276, DE0003153292, DE0003153417, DE0003153458, DE0003153532, DE0003158887, DE0003159992	DE0002023017, DE0003153037, DE0003153078, DE0003153201, DE0003153219, DE0003153268, DE0003153276, DE0003153292, DE0003153417, DE0003153458, DE0003153532, DE0003158887, DE0003159992