

**Mortgage lending - Overview of cover pool according to section 28 of the German Pfandbrief Act**

Updated: 31.03.2014



**Aareal Bank**

**Total volume of Mortgage Pfandbriefe and the corresponding cover pool (nominal amount and present value, in €million)**

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	13,186.3	10,621.2	<b>2,565.1</b>
thereof derivatives	68.7	48.5	
<b>Present value</b>	14,119.2	11,169.5	<b>2,949.7</b>
thereof derivatives	201.3	-	
<b>Risk-adjusted present value*</b>	<b>14,230.9</b>	<b>11,467.5</b>	<b>2,763.4</b>

**Proportion of further cover assets (Due Date)**

According to section 19 (1) no. 2 and 3	1,274.4
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\* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

**Deposits of previous year according to section 28 para.**

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	12,716.9	10,402.2	<b>2,314.7</b>
thereof derivatives	23.7	153.5	
<b>Present value</b>	13,607.0	11,029.8	<b>2,577.2</b>
thereof derivatives	104.9	-	
<b>Risk-adjusted present value*</b>	<b>13,780.3</b>	<b>11,414.9</b>	<b>2,365.4</b>

**Proportion of further cover assets (Previous year)**

According to section 19 (1) no. 2 and 3	1,784.4
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\* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

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

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	13,186.3	10,621.2	<b>2,565.1</b>
<b>Present value</b>	14,119.2	11,169.5	<b>2,949.7</b>

**Deposits of previous year**

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	12,716.9	10,402.2	<b>2,314.7</b>
<b>Present value</b>	13,607.0	11,029.8	<b>2,577.2</b>

**Maturity structure of Mortgage Pfandbriefe and the fixed-interest periods of the corresponding cover pool (in €million)**

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	2,287.6	1,469.4
More than 1 year up to 2 years	1,678.3	1,128.7
More than 2 year up to 3 years	2,342.0	2,002.8
More than 3 year up to 4 years	2,289.7	1,832.3
More than 4 year up to 5 years	2,145.0	1,602.2
More than 5 year up to 10 years	2,363.5	2,266.3
More than 10 years	80.2	319.5
<b>Total</b>	<b>13,186.3</b>	<b>10,621.2</b>

**Deposits of previous year according to section 28 para. 5**

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	2,040.2	2,199.3
More than 1 year up to 2 years	2,139.2	1,555.6
More than 2 year up to 3 years	1,903.0	1,140.7
More than 3 year up to 4 years	2,022.1	1,235.2
More than 4 year up to 5 years	1,903.9	1,666.1
More than 5 year up to 10 years	2,684.4	2,172.2
More than 10 years	24.1	433.1
<b>Total</b>	<b>12,716.9</b>	<b>10,402.2</b>

**Breakdown of covered assets by nominal values (in €million)**

Tranches	Cover pool
Up to €300,000	14.1
More than €300,000 up to €5 million	457.6
More than €5 million	11,371.5
<b>Total</b>	<b>11,843.2</b>

**Deposits of previous year according to section 28 paragraph 5**

Tranches	Cover pool
Up to €300,000	14.2
More than €300,000 up to €5 million	565.5
More than €5 million	10,329.0
<b>Total</b>	<b>10,908.7</b>

**Total amount of at least 90 days outstandings in each country according to section 28 (2) of the German Pfandbrief Act (in €million)**

Country	
Spain	0.2
Italy	1.0
<b>Total</b>	<b>1.2</b>

**Total amount of previous year outstandings**

Country	
Italy	5.2
Sweden	0.1
<b>Total</b>	<b>5.3</b>