Deutsche Bank

Deutsche Bank AG Transparency Report § 28 PfandBG

as of 2026-09-30

(All figures in EUR mn unless otherwise stated.

1 OVERALL EXPOSURE AND CHARACTERISTICS

Overall Exposure*

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario[1]		Present Value - Low Interest Rate Stress Scenario[1]		Present Value - Worst Case Interest and FX Rate Stress Scenario[1]	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30
Mortgage Pfandbriefe	13,660.0	12,894.5	13,147.1	12,773.9	12,323.8	11,708.8	14,235.2	14,115.3	12,323.8	11,708.8
thereof derivates	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Assets	16,852.6	16,136.2	15,210.0	15,341.1	13,324.8	13,274.2	17,582.9	17,990.0	13,324.8	13,274.2
thereof acc. to § 12 par. 1	15,974.6	15,205.2	14,369.9	14,482.9	12,579.6	12,527.5	16,627.1	16,996.0	12,579.6	12,527.5
thereof derivates acc. to § 19 par. 1 sentence 1 no.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
thereof acc. to § 19 par. 1 sentence 1 nos. 2a, 2b	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
thereof acc. to § 19 par. 1 sentence 1 nos. 3a - 3c	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
thereof acc. to § 19 par. 1 sentence 1 nos. 4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
thereof acc. to § 4 par. 1 sent. 3	878.0	931.0	840.1	858.2	745.3	746.8	955.8	994.0	745.3	746.8
as % of Mortgage Pfandbriefe	6.43%	7.22%	6.39%	6.72%	6.05%	6.38%	6.71%	7.04%	6.05%	6.38%
Over-Collateralisation	3,192.6	3,241.7	2,062.9	2,567.2	1,001.0	1,565.4	3,347.7	3,874.7	1,001.0	1,565.4
as % of Mortgage Pfandbriefe	23.37%	25.14%	15.69%	20.10%	8.12%	13.37%	23.52%	27.45%	8.12%	13.37%
acc. to statutory proportions	548.0	526.1	508.7	493.2	461.6	441.0	569.1	557.6	461.6	441.0
nominal value of statutory over collateralization	273.2	257.9	245.8	237.7	215.1	206.8	284.4	275.3	215.1	206.8
present value of statutory over collateralization	274.8	268.2	262.9	255.5	246.5	234.2	284.7	282.3	246.5	234.2
acc. to contractual proportions	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
acc. to voluntary proportions	2,644.6	2,715.6	1,554.2	2,074.0	539.4	1,124.4	2,778.6	3,317.1	539.4	1,124.4

* acc. to § 28 par. 1 sentence 1 no. 1 and 3 Pfandbrief Act
[1] acc. to § 5 par. 1 sentence 1 no. 1 Pfandbrief Act and § 6 par. 2 no. 1 PfandBarwertV static approach

Maturity Structure of the Mortgage Pfandbriefe and Fixed Interest Periods of the Cover Assets*

2026-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	930.5	1,989.8	751.5	354.7	447.8	1,130.0	127.0	5,573.6	2,355.1
Cover Assets	510.7	337.0	432.7	423.8	1,153.7	1,239.1	1,352.9	6,812.0	4,590.6

2025-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	597.0	1,081.0	1,110.0	2,226.0	1,554.0	755.0	1,590.0	2,053.0	1,928.5
Cover Assets	506.1	273.0	325.1	363.4	844.4	1,230.6	1,240.9	6,296.0	5,056.8

* acc. to § 28 par. 1 sentence 1 no. 4 Pfandbrief Act

Maturity Structure of the Mortgage Pfandbriefe with extension of 12 months*

2026-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe + 12 months on maturity date	0.0	0.0	930.5	1,989.8	1,106.2	447.8	1,130.0	5,670.6	2,385.1

2025-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe + 12 months on maturity date	0.0	0.0	597.0	1,081.0	3,336.0	1,554.0	755.0	3,428.0	2,143.5

* acc. to § 28 par. 1 sentence 1 no. 5 Pfandbrief Act

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Present Value in EUR by currencies acc. to § 6 PfandBarwertV*

	Net Present Value	
	2026-09-30	2025-09-30
	n/a	n/a

* acc. to § 28 par. 1 sentence 1 no. 14 Pfandbrief Act

Fixed Interest Share Comparison*

	Nominal Value	
	2026-09-30	2025-09-30
Fixed Interest Mortgage Pfandbriefe	8,230.0	11,164.5
as % of Mortgage Pfandbriefe	60.25%	86.58%
Fixed Interest Cover Assets	16,790.8	16,070.2
as % of Total Cover Assets	99.63%	99.59%

* acc. to § 28 par. 1 sentence 1 no. 13 Pfandbrief Act

2 STRUCTURE OF THE COVER POOL

Mortgage Loan Size by Nominal Value*

	Nominal Value		% of Mortgage Loans	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30
x <= 0.3mn EUR	12,857.4	12,298.6	80.49%	80.88%
0.3mn EUR < x <= 1mn EUR	2,512.9	2,371.5	15.73%	15.60%
1mn EUR < x <= 10mn EUR	604.3	535.1	3.78%	3.52%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	15,974.6	**15,205.2**		

* acc. to § 28 par. 2 no. 1a Pfandbrief Act

Mortgage Loans by Property Type and Property Country as of 2026-09-30*

	Residential					
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	Total
Germany	3,985.4	9,098.5	2,199.8	0.0	0.0	**15,283.8**
	3,985.4	**9,098.5**	**2,199.8**	**0.0**	**0.0**	**15,283.8**

	Commercial						
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction	Land Held For Building	Total
Germany	370.8	100.3	106.3	113.5	0.0	0.0	**690.9**
	370.8	**100.3**	**106.3**	**113.5**	**0.0**	**0.0**	**690.9**

* acc. to § 28 par. 2 sentence 1 nos. 1b and 1c Pfandbrief Act

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Mortgage Loans by Property Type and Property Country as of 2025-09-30*

	Residential					
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	Total
Germany	3,604.6	8,666.7	2,192.5	0.0	0.0	14,463.8
	3,604.6	**8,666.7**	**2,192.5**	**0.0**	**0.0**	**14,463.8**

	Commercial						
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction	Land Held For Building	Total
Germany	377.0	113.2	116.7	134.5	0.0	0.0	741.4
	377.0	**113.2**	**116.7**	**134.5**	**0.0**	**0.0**	**741.4**

* acc. to § 28 par. 2 sentence 1 nos. 1b and 1c Pfandbrief Act

Further Cover Assets

	Assets acc. to § 19 par. 1 sentence 1 nos. 2a and 2b Pfandbrief Act[1]				Assets acc. to § 19 par. 1 sentence 1 nos. 3a - 3c Pfandbrief Act				Assets acc. to § 19 par. 1 sentence 1 no. 4 Pfandbrief Act			
	Total		*thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)*		Total		*thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)*		Total		*thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)*	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30	2026-09-30	2025-09-30
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
thereof exceeding Limits acc. to § 19 par. 1	0.0	0.0			0.0	0.0			0.0	0.0		

[1] acc. to § 28 par. 1 sentence 1 no. 8 Pfandbrief Act

	Nominal Value		as % of Mortgage Pfandbriefe	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30
Largest Money Claim against Single Financial	0.0	0.0	0.00%	0.00%
thereof exceeding Limits acc. to § 19 par. 1	0.0	0.0	0.00%	0.00%

	Nominal Value		as % of Mortgage Pfandbriefe	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30
Largest Money Claim against Central Bank*	0.0	0.0	0.00%	0.00%
thereof exceeding Limits acc. to § 19 par. 1	0.0	0.0	0.00%	0.00%

* acc. to § 19 par. 1 sentence 1 nos. 3a - 3c and § 4 par. 1 sentence 3 no. 2a Pfandbrief Act

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3 ADDITIONAL CHARACTERISTICS

Characteristic Factors

	2026-09-30	2025-09-30
Average Loan-to-Value Ratio weighted using the Mortgage Lending Value*	54.28%	54.35%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted**	6.27	6.00
Total Claims exceeding the Limits of § 13 par. 1 Pfandbrief Act (Countries without preferential right)***	0.00	0.00
Total nominal value acc. to § 19 par. 1 exceeding the limits of § 19 par. 1 sentence 7 ***	0.00	0.00

* acc. to § 28 par. 2 sentence 1 no. 3 Pfandbrief Act
** acc. to §28 par. 2 sentence 1 no. 4 Pfandbrief Act
*** acc. to § 28 par. 1 sentence 1 no. 11 Pfandbrief Act

Delinquent Assets*

	Nominal Value		thereof Loans with Amount in Arrears at least 5% of the Claim	
	2026-09-30	2025-09-30	2026-09-30	2025-09-30
Germany	0.0	0.0	0.0	0.0
	0.0	**0.0**	**0.0**	**0.0**

* acc. to § 28 par. 2 sentence 1 no. 2 Pfandbrief Act

Characteristic Factors of Liquidity acc. § 28 par. 1 sentence 1 no. 6 Pfandbrief Act

	2026-09-30	2025-09-30
Maximum aggregated daily liquidity requirements for the next 180 days acc. to § 4 par. 1a sentence 3 Pfandbrief Act	-691,757,125.52	-348,846,960.88
date on which the aggregated daily liquidity requirement is shown	11/02/2027	10/02/2026
Cover acc. to par. 4 / 1a (Excess cover + eligible bonds for central bank credit)	878,000,000.00	931,000,000.00

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Characistic factors acc. § 28 par. 1 sentence 1 no. 7 Pfandbrief Act

	2026-09-30	2025-09-30
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 1 (Bonity level 3)	0.00%	0.00%
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 2c (Bonity level 2)	0.00%	0.00%
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 3d (Bonity level 1)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 1 (Bonity level 3)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 2 c (Bonity level 2)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 3d (Bonity level 1)	0.00%	0.00%

Characteristic acc § 28 par. 1 sentence 1 no. 15 Pfandbrief Act

	2026-09-30	2025-09-30
Percentage of covered assets for which or whose debtor is deemed to have defaulted within the meaning of Article 178 par. 1 CRR	0.00%	0.00%

List of international securities identification numbers (ISIN) by Pfandbrief class*

Bearer Pfandbriefe		
	2026-09-30	2025-09-30
#	ISIN	ISIN
1	DE000A30V2V0	DE000A1C9566
2	DE000A30V5F6	DE000A30V2V0
3	DE000A30VG92	DE000A30V5F6
4	DE000A30VPC2	DE000A30VG92
5	DE000A30VPD0	DE000A30VPC2
6	DE000A30VVE6	DE000A30VPD0
7	DE000A351LN7	DE000A30VVE6
8	DE000A351NR4	DE000A351LN7
9	DE000A351TP5	DE000A351NR4
10	DE000A352BT3	DE000A351TP5
11	DE000A460KR9	DE000A352BT3
12	DE000A460Q84	DE000A4DE933
13	DE000A460QA2	DE000A4DE9X5
14	DE000A46Z7X3	DE000A4DFJL1
15	DE000A46Z9K6	DE000A4DFLL7
16	DE000A4DE933	DE000A4DFSU3
17	DE000A4DE9X5	DE000A4DFWB5
18	DE000A4DFJL1	DE000DL19S01
19	DE000A4DFLL7	DE000DL19S68
20	DE000A4DFSU3	DE000DL19T91
21	DE000A4DFWB5	DE000DL19TT6

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List of international securities identification numbers (ISIN) by Pfandbrief class*

Bearer Pfandbriefe		
#	2026-09-30	2025-09-30
	ISIN	ISIN
22	DE000A5GS5K0	DE000DL19U31
23	DE000DL19S68	DE000DL19UE6
24	DE000DL19T91	DE000DL19UM9
25	DE000DL19U31	DE000DL19UT4
26	DE000DL19UW8	DE000DL19UW8
27	DE000DL19V89	DE000DL19V89
28	DE000DL19WV6	DE000DL19WV6

* acc. to § 28 par. 1 sentence 1 no. 2 Pfandbrief Act