



## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2019-09-30

(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		Present Value - Low Interest Rate Stress Scenario		Present Value - Worst Case Interest and FX Rate Stress Scenario	
	2019-09-30	2018-09-30	2019-09-30	2018-09-30	2019-09-30	2018-09-30	2019-09-30	2018-09-30	2019-09-30	2018-09-30
Mortgage Pfandbriefe	7,919.5	7,913.4	8,454.2	7,967.4	7,342.8	6,940.6	9,944.1	9,346.9	7,342.8	6,940.6
Cover Assets	10,376.7	10,221.8	12,069.9	11,338.1	10,526.3	9,962.1	14,044.2	13,082.6	10,526.3	9,962.1
Cover Assets acc. to § 12 (1)	10,078.7	9,939.8	11,758.2	11,051.7	10,243.2	9,707.0	13,699.1	12,759.0	10,243.2	9,707.0
Cover Assets acc. to § 19 (1) No. 1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Assets acc. to § 19 (1) No. 2 <sup>1</sup>	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%
Cover Assets acc. to § 19 (1) No. 3 <sup>2</sup>	298.0	282.0	311.7	286.4	283.2	255.1	345.0	323.6	283.2	255.1
as % of Mortgage Pfandbriefe	3.76%	3.56%	3.69%	3.60%	3.86%	3.68%	3.47%	3.46%	3.86%	3.68%
Cover Assets acc. to § 19 (1) No. 4 (Claims)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Total Cover Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cover Assets acc. to § 19 (1) No. 4 (Liabilities)	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%
Over-Collateralisation	2,457.2	2,308.4	3,615.8	3,370.7	3,183.6	3,021.5	4,100.1	3,735.7	3,183.6	3,021.5
as % of Mortgage Pfandbriefe	31.03%	29.17%	42.77%	42.31%	43.36%	43.53%	41.23%	39.97%	43.36%	43.53%

\* acc. to § 5 (1) No. 1 and § 6 (2) No. 1 PfandBarwertV static approach

<sup>1</sup> excl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG<sup>2</sup> incl. Cover Assets acc. to § 19 (1) No. 2 PfandBG and incl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG

#### Maturity Structure of the Mortgage Pfandbriefe and Fixed Interest Periods of the Cover Assets\*<sup>1</sup>

2019-09-30	<= 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	250.0	750.0	110.0	245.0	530.0	1,005.0	1,105.0	2,835.0	1,089.5
Cover Assets	509.5	331.3	328.9	397.4	720.5	677.5	1,028.5	3,895.4	2,487.6

2018-09-30	<= 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	510.0	199.9	250.0	750.0	345.0	530.0	1,005.0	3,310.0	1,013.5
Cover Assets	514.3	494.5	361.1	342.9	774.6	738.9	670.3	3,948.0	2,377.2

\* acc. to § 28 (1) sentence 1 No. 2 PfandBG

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

	Net Present Value	
	2019-09-30	2018-09-30
EUR	3,183.6	3,021.5
	<b>3,183.6</b>	<b>3,021.5</b>

\* acc. to § 28 (1) sentence 1 No. 10 PfandBG

#### Fixed Interest Share Comparison\*

	Nominal Value	
	2019-09-30	2018-09-30
Fixed Interest Mortgage Pfandbriefe	7,669.5	7,453.5
as % of Mortgage Pfandbriefe	96.84%	94.19%
Fixed Interest Cover Assets	10,247.8	10,102.1
as % of Total Cover Assets	98.76%	98.83%

\* acc. to § 28 (1) sentence 1 No. 9 PfandBG

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(All figures in EUR mn unless otherwise stated)

### 2 STRUCTURE OF THE COVER POOL

#### Mortgage Loan Size by Nominal Value\*

	Nominal Value		% of Mortgage Loans	
	2019-09-30	2018-09-30	2019-09-30	2018-09-30
x <= 0.3mn EUR	7,525.7	7,396.1	74.67%	74.41%
0.3mn EUR < x <= 1mn EUR	1,795.3	1,794.3	17.81%	18.05%
1mn EUR < x <= 10mn EUR	757.8	749.3	7.52%	7.54%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	<b>10,078.8</b>	<b>9,939.7</b>		

\* according to § 28(2) sentence 1 No. 1a PfandBG

#### Mortgage Loans by Property Type and Property Country as of 2019-09-30\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	1,773.9	4,576.8	2,596.7	0.0	0.0	8,947.4
	<b>1,773.9</b>	<b>4,576.8</b>	<b>2,596.7</b>	<b>0.0</b>	<b>0.0</b>	<b>8,947.4</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	532.0	164.8	153.2	281.3	0.0	0.0	1,131.3
	<b>532.0</b>	<b>164.8</b>	<b>153.2</b>	<b>281.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1,131.3</b>

\* acc. to § 28 (2) sentence 1 No. 1b and 1c PfandBG

#### Mortgage Loans by Property Type and Property Country as of 2018-09-30\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	1,656.1	4,580.6	2,553.0	0.0	0.0	8,789.7
	<b>1,656.1</b>	<b>4,580.6</b>	<b>2,553.0</b>	<b>0.0</b>	<b>0.0</b>	<b>8,789.7</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	515.5	176.9	145.7	311.9	0.0	0.0	1,150.1
	<b>515.5</b>	<b>176.9</b>	<b>145.7</b>	<b>311.9</b>	<b>0.0</b>	<b>0.0</b>	<b>1,150.1</b>

\* acc. to § 28 (2) sentence 1 No. 1b and 1c PfandBG



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(All figures in EUR mn unless otherwise stated)

### Further Cover Assets\*

	Assets acc. to § 19 (1) No. 1		Assets acc. to § 19 (1) No. 2 <sup>1</sup>		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)		Assets acc. to § 19 (1) No. 3 <sup>2</sup>	
	2019-09-30	2018-09-30	2019-09-30	2018-09-30	2019-09-30	2018-09-30	2019-09-30	2018-09-30
Germany	0.0	0.0	0.0	0.0	0.0	0.0	298.0	282.0
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>298.0</b>	<b>282.0</b>
<i>thereof exceeding Limits acc. to § 19 (1)</i>			0.0	0.0			0.0	0.0

<sup>1</sup> excl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG<sup>2</sup> incl. Cover Assets acc. to § 19 (1) No. 2 PfandBG and incl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG

	Nominal Value		as % of Mortgage Pfandbriefe	
	2019-09-30	2018-09-30	2019-09-30	2018-09-30
Largest Money Claim against Single Financial Institution	0.0	0.0	0.00%	0.00%
<i>thereof exceeding Limits acc. to § 19 (1)</i>	0.0	0.0	0.00%	0.00%

\* acc. to § 28 (1) sentence 1 No. 4, No. 5, No. 6 and No. 8 PfandBG

### 3 ADDITIONAL CHARACTERISTICS

#### Characteristic Factors

	2019-09-30	2018-09-30
The average loan-to-value ratio, weighted using the amounts of the claims applied as cover*	53.04%	53.33%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted**	4.80	4.71
Total Claims exceeding the Limits of § 13 (1) PfandBG (Countries without preferential right)***	0.00	0.00

\* acc. to § 28 (2) sentence 1 No. 3 PfandBG

\*\* acc. to § 28 (1) sentence 1 No. 11 PfandBG

\*\*\* acc. to § 28 (1) sentence 1 No. 7 PfandBG

#### Delinquent Assets\*

	Nominal Value		thereof Loans with Amount in Arrears at least 5% of the Claim	
	2019-09-30	2018-09-30	2019-09-30	2018-09-30
Germany	0.0	0.0	0.0	0.0
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

\* acc. to § 28 (2) sentence 1 No. 2 PfandBG