



Deutsche Bank AG Transparency Report § 28 PfandBG as of 2021-09-30

(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	
	2021-09-30	2020-09-30	2021-09-30	2020-09-30	2021-09-30	2020-09-30	2021-09-30	2020-09-30	2021-09-30	2020-09-30
Public-Sector Pfandbriefe	90.0	90.0	114.8	120.6	108.4	112.2	121.8	129.8	108.4	129.8
Cover Assets	221.0	147.0	220.6	154.0	208.3	151.8	234.2	156.3	208.3	156.3
Cover Assets acc. to § 20 (1)	92.0	147.0	92.7	154.0	91.2	151.8	94.3	156.3	91.2	156.3
Cover Assets acc. to § 20 (2) No. 1 (see footnote)	129.0	0.0	127.9	0.0	117.0	0.0	139.9	0.0	117.0	0.0
Cover Assets acc. to § 20 (2) No. 2 ¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Public-Sector 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 § 20 (2) No. 3 (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 § 20 (2) No. 3 (Liabilities)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Public-Sector Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Over-Collateralisation	131.0	57.0	105.8	33.4	99.9	39.6	112.4	26.5	99.9	26.5
as % of Public-Sector Pfandbriefe	145.56%	63.3%	92.15%	27.7%	92.14%	35.3%	92.25%	20.4%	92.14%	20.4%

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

¹ incl. Cover Assets acc. to § 4 (1) sentence 2 No. 3 PfandBG and § 4 (1) sentence 3 No. 2a and No. 3 PfandBG

Maturity Structure of the Public-Sector Pfandbriefe and Fixed Interest Periods of the Cover Assets*

2021-09-30	<= 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
Public-Sector Pfandbriefe	0.0	0.0	0.0	0.0	0.0	10.0	40.0	25.0	15.0
Cover Assets	30.0	25.0	0.0	0.0	0.0	37.0	0.0	129.0	0.0

2020-09-30	<= 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
Public-Sector Pfandbriefe	0.0	0.0	0.0	0.0	0.0	0.0	10.0	65.0	15.0
Cover Assets	45.0	20.0	30.0	25.0	7.0	0.0	20.0	0.0	0.0

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

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

	Net Present Value	
	2021-09-30	2020-09-30
EUR	99.9	0.0
	99.9	0.0

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

Fixed Interest Share Comparison*

	Nominal Value	
	2021-09-30	2020-09-30
Fixed Interest Public-Sector Pfandbriefe	90.0	90.0
as % of Public-Sector Pfandbriefe	100.00%	100.00%
Fixed Interest Cover Assets	221.0	147.0
as % of Total Cover Assets	100.00%	100.00%

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



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2 STRUCTURE OF THE COVER POOL

Receivables applied to cover public-sector Pfandbriefe issued, categorized by size (nominal value)*

	Nominal Value	
	2021-09-30	2020-09-30
up and including EUR 10 million	5.5	7.0
EUR 10 million to EUR 100 million	92.0	140.0
more than EUR 100 million	123.5	0.0
	221.0	147.0

* acc. to § 28 (3) No. 1 PfandBG

Debtor Type and Country by Nominal Value*

	State	Regional Authorities	Local Authorities	Other	Total	% of Regular Assets
Germany	129.0	92.0	0.0	0.0	221.0	100.00%
% of Regular Assets	58.37%	41.63%	0.00%	0.00%		

* acc. to § 28 (3) No. 2 PfandBG

Further Cover Assets*

	Assets acc. to § 20 (2) No. 1 (see footnote)		Assets acc. to § 20 (2) No. 2 ¹		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	
	2021-09-30	2020-09-30	2021-09-30	2020-09-30	2021-09-30	2020-09-30
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
thereof exceeding Limits acc. to § 20 (2)			0.0	0.0		

	Nominal Value		as % of Public-Sector Pfandbriefe	
	2021-09-30	2020-09-30	2021-09-30	2020-09-30
Largest Money Claim against Single Financial Institution*	0.0	0.0	0.00%	0.00%
thereof exceeding Limits acc. to § 20 (2)	0.0	0.0	0.00%	0.00%

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

	Nominal Value		as % of Public-Sector Pfandbriefe	
	2021-09-30	2020-09-30	2021-09-30	2020-09-30
Largest Money Claim against Central Bank*	0.0	0.0	0.00%	0.00%
thereof exceeding Limits acc. to § 20 (2)	0.0	0.0	0.00%	0.00%

* acc. to § 20 (2) No. 2 PfandBG & acc. to § 4 (1) sentence 3 No. 2a PfandBG



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3 ADDITIONAL CHARACTERISTICS

Delinquent Assets*

	Nominal Value		<i>thereof Loans with Amount in Arrears at least 5% of the Claim</i>	
	2021-09-30	2020-09-30	2021-09-30	2020-09-30
	Germany	0.0	0.0	0.0
	0.0	0.0	0.0	0.0

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

Footnote:

The value erroneously stated under §20 (2) No.1 is to be assigned to the value § 20 (1). The value for Cover Assets acc to § 20 (1) adds up to 221 Mio. Euro. The value for Cover Assets acc. To § 20 (2) No. 1 amounts to 0 Euro.