

Disclosures according to Pfandbriefgesetz

Mortgage Pfandbriefe

Art. 28 (1) No. 1, 2, 3 PfandBG €m	30.06.2022			30.06.2021		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation mortgage Pfandbriefe						
Liabilities to be covered	23,884.6	23,282.3	21,412.6	21,872.7	22,999.8	22,145.6
of which Pfandbriefe outstanding	23,884.6	23,282.3	21,412.6	21,872.7	22,999.8	22,145.6
of which derivatives	–	–	–	–	–	–
Cover assets	38,413.2	37,532.9	33,160.7	35,034.5	38,329.0	36,404.4
of which cover loans	37,315.0	36,412.7	32,181.8	34,003.9	37,148.4	35,287.1
of which cover assets Art. 19 (1) No. 1, 2, 3 PfandBG	1,098.1	1,120.2	978.8	1,030.6	1,180.5	1,117.3
of which derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			11,748.1			14,258.8
Loss from currency stress test			–			–
Cover surplus	14,528.6	14,250.6	11,748.1	13,161.9	15,329.2	14,258.8

¹ Risk-adjusted net present value including currency stress test.

Art. 28 (1) no. 2 PfandBG €m	30.06.2022	30.06.2021
Mortgage Pfandbriefe outstanding with a residual term of		
up to 6 months	1,234.1	59.2
over 6 months up to 12 months	1,140.0	1,125.0
over 12 months up to 18 months	1,623.0	2,737.0
over 18 months up to 2 years	1,207.5	1,140.0
over 2 years up to 3 years	2,662.0	2,875.5
over 3 years up to 4 years	6,921.5	2,677.0
over 4 years up to 5 years	2,425.0	4,921.5
over 5 years up to 10 years	4,895.0	4,926.5
over 10 years	1,776.5	1,411.0
Total	23,884.6	21,872.7
Cover assets mortgage Pfandbriefe with a residual fixed interest period of		
up to 6 months	1,167.4	930.9
over 6 months up to 12 months	1,634.1	1,284.7
over 12 months up to 18 months	1,360.4	1,270.5
over 18 months up to 2 years	2,102.7	1,810.0
over 2 years up to 3 years	3,977.2	3,586.8
over 3 years up to 4 years	3,979.9	4,045.2
over 4 years up to 5 years	4,669.9	3,787.9
over 5 years up to 10 years	16,450.7	15,826.5
over 10 years	3,070.9	2,492.1
Total	38,413.2	35,034.5

Art. 28 (1) no. 4, 5, 6 PfandBG Other cover assets €m	30.06.2022	30.06.2021
Equalisation claims as defined by Art. 19 (1) no. 1 Pfandbriefgesetz		
Germany	-	-
Total	-	-
Loans as defined by Art. 19 (1) no. 2 Pfandbriefgesetz		
Germany	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Total	-	-
Loans as defined by Art. 19 (1) no. 3 Pfandbriefgesetz		
Germany	490.0	490.0
Italy	338.1	341.6
Austria	100.0	109.0
Spain	170.0	90.0
Total	1,098.1	1,030.6
Total	1,098.1	1,030.6

Art. 28 (2) no. 1 a PfandBG Size categories €m	30.06.2022	30.06.2021
Up to €0.3m	28,297.2	26,036.4
over €0.3m up to €1m	6,858.1	6,034.6
over €1m up to €10m	1,229.1	1,113.5
over €10m	930.6	819.4
Total	37,315.0	34,003.9

Art. 28 (2) no. 1 b and c PfandBG Mortgage Pfandbriefe by country and type of use €m	30.06.2022		30.06.2021	
	Commercial	Residential	Commercial	Residential
Germany				
Flats	-	10,615.5	-	9,372.8
Single family house	-	21,936.6	-	20,067.9
Multi-dwellings	-	3,941.8	-	3,735.1
Office buildings	564.1	-	596.8	-
Retail buildings	194.7	-	150.3	-
Industrial buildings	0.2	-	0.2	-
Other commercially used real estate	62.2	-	80.9	-
Unfinished new buildings not yet generating income	-	0.0	-	0.0
Building sites	-	-	-	-
Total	821.2	36,493.9	828.1	33,175.8

Art. 28 (1) no. 10 PfandBG Foreign currency €m	30.06.2022	30.06.2021
Net present value	–	–
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Art. 28 (1) no. 9 PfandBG Interest structure %	30.06.2022	30.06.2021
Share of fixed-income cover assets	98.3	98.4
Share of fixed-income Pfandbriefe	77.0	77.1
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Art. 28 (1) no. 8 PfandBG Limit breaches €m	30.06.2022	30.06.2021
Total amount of loans that exceed the limits defined by Art. 13 (1) PfandBG	–	–
Total amount of loans that exceed the limits defined by Art. 19 (1) PfandBG	–	–
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Art. 28 (1) no. 11 PfandBG Other structural data	30.06.2022	30.06.2021
Average age of the loans weighted by value, in years (seasoning)	4.9	4.8
Average weighted loan-to-value ratio in %	51.9	52.3
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Art. 28 (2) no. 2 PfandBG Payments in arrear Germany €m	30.06.2022	30.06.2021
Total payments overdue by at least 90 days	–	–
Total amount of interest in arrears	–	–
Total amount of these receivables where the arrears represent at least 5% of the receivable concerned	–	–

Public Pfandbriefe

Art. 28 (1) no. 1 and 3 PfandBG €m	30.06.2022			30.06.2021		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation public Pfandbriefe						
Liabilities to be covered	11,819.8	12,800.8	11,694.9	12,172.9	14,378.6	13,803.0
of which Pfandbriefe outstanding	11,819.8	12,800.8	11,694.9	12,172.9	14,378.6	13,803.0
of which derivatives	–	–	–	–	–	–
Cover assets	13,987.4	15,481.9	12,499.5	13,210.3	17,285.3	14,950.5
of which loans for export finance	2,543.1	2,637.0	2,523.2	2,125.7	2,233.3	2,169.4
of which cover assets Art. 20 (1) PfandBG	13,935.2	15,422.1	12,449.0	13,136.5	17,193.0	14,863.0
of which cover assets Art. 20 (2) PfandBG	52.2	59.8	50.5	73.9	92.2	87.6
of which derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			1,115.4			1,522.7
Loss from currency stress test			-310.9			-375.2
Cover surplus	2,167.6	2,681.1	804.5	1,037.4	2,906.7	1,147.5

¹ Risk-adjusted net present value including currency stress test.

Art. 28 (1) no. 2 PfandBG €m	30.06.2022	30.06.2021
Public Pfandbriefe outstanding with a residual term of		
up to 6 months	275.2	235.0
over 6 months up to 12 months	3,040.0	147.5
over 12 months up to 18 months	129.4	273.0
over 18 months up to 2 years	1,089.5	3,040.0
over 2 years up to 3 years	2,577.7	1,217.5
over 3 years up to 4 years	1,744.7	2,577.0
over 4 years up to 5 years	155.3	1,717.3
over 5 years up to 10 years	1,381.1	1,271.4
over 10 years	1,426.9	1,694.1
Total	11,819.8	12,172.9
Cover assets public Pfandbriefe with a residual fixed interest period of		
up to 6 months	734.3	326.6
over 6 months up to 12 months	795.5	695.3
over 12 months up to 18 months	498.6	610.4
over 18 months up to 2 years	497.3	416.4
over 2 years up to 3 years	1,008.9	883.1
over 3 years up to 4 years	1,069.8	1,048.4
over 4 years up to 5 years	1,146.4	863.4
over 5 years up to 10 years	3,429.7	3,650.9
over 10 years	4,806.8	4,715.8
Total	13,987.4	13,210.3

Art. 28 (1) no. 4 and 5 PfandBG Other cover assets €m	30.06.2022	30.06.2021
Equalisation claims as defined by Art. 20 (2) no. 1 Pfandbriefgesetz		
Germany	-	-
Total	-	-
Loans as defined by Art. 20 (2) no. 2 Pfandbriefgesetz		
Germany	52.2	73.9
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Total	52.2	73.9
Total	52.2	73.9
Art. 28 (3) no.1 PfandBG Size categories €m	30.06.2022	30.06.2021
up to €10m	1,036.4	861.0
over €10m up to €100m	4,369.4	4,046.6
over €100m	8,529.4	8,228.9
Total	13,935.2	13,136.5
Art. 28 (1) no. 10 PfandBG Foreign currency €m	30.06.2022	30.06.2021
Net present value in Swiss francs	452.2	476.2
Net present value in British pounds	1,460.4	2,585.0
Net present value in US dollars	1,335.1	909.1
Art. 28 (1) no. 9 PfandBG Interest structure %	30.06.2022	30.06.2021
Share of fixed-income cover assets	72.0	74.0
Share of fixed-income Pfandbriefe	38.3	40.0
Art. 28 (1) no. 8 PfandBG Limit breaches €m	30.06.2022	30.06.2021
Total amount of loans that exceed the limits defined by Art. 20 (2) PfandBG	-	-
Art. 28 (3) no. 3 PfandBG Payments in arrear €m	30.06.2022	30.06.2021
Total payments overdue by at least 90 days	-	-
Total amount of these receivables where the arrears represent at least 5% of the receivable concerned	-	-

Art. 28 (3) no. 2 PfandBG Registered office of borrowers or guarantors €m	30.06.2022	30.06.2021
Total	13,935.2	13,136.5
of which borrowers have a registered office in		
Countries	924.3	946.2
Greece	105.0	125.0
Iceland	48.1	92.1
Italy	44.6	44.6
Canada	16.6	14.5
Austria	325.0	325.0
Portugal	120.0	120.0
Spain	265.0	225.0
Regional authorities	4,099.9	4,210.8
Germany	2,895.8	3,014.2
France including Monaco	20.3	26.2
Italy	255.9	257.1
Japan	42.0	42.0
Canada	18.3	16.0
Switzerland	622.5	610.2
Spain	245.1	245.1
Local authorities	5,872.3	5,255.9
Germany	3,547.1	2,836.2
Estonia	–	1.4
Finland	61.4	66.3
France including Monaco	11.9	13.8
Great Britain/North Ireland/Channel Islands/Isle of Man	1,538.3	1,658.2
Italy	333.0	334.0
Switzerland	100.4	91.6
USA	280.1	254.3
Other borrowers with a registered office in	224.8	221.2
Germany	195.0	195.0
USA	29.8	26.2
Total	11,121.3	10,634.1
of which guarantors have a registered office in		
Countries	2,543.1	2,125.7
Germany	1,681.9	1,711.1
of which receivables from export credit agencies	1,681.9	1,711.1
Belgium	38.8	1.9
of which receivables from export credit agencies	38.8	1.9
Denmark	88.6	65.6
of which receivables from export credit agencies	88.6	65.6
Finland	17.9	25.0
of which receivables from export credit agencies	17.9	25.0
France including Monaco	170.1	43.6
of which receivables from export credit agencies	170.1	43.6
Great Britain/North Ireland/Channel Islands/Isle of Man	104.6	108.6
of which receivables from export credit agencies	104.6	108.6
Norway	–	–
of which receivables from export credit agencies	–	–
Austria	22.3	19.4
of which receivables from export credit agencies	22.3	19.4
Sweden	8.5	11.1
of which receivables from export credit agencies	8.5	11.1
Switzerland	169.6	139.3
of which receivables from export credit agencies	169.6	139.3
Czech Republic	–	–
of which receivables from export credit agencies	–	–
International Organisations	–	–
of which receivables from export credit agencies	–	–
Regional authorities	61.4	67.5
Belgium	61.4	67.5
Local authorities	–	–
Other borrowers	209.4	309.1
Germany	209.4	309.1
Total	2,813.9	2,502.3
Other cover assets as defined by Art. 20 (2) Pfandbriefgesetz	52.2	73.9
Total	13,987.4	13,210.3

Shipping Pfandbriefe

Commerzbank surrendered its licence to operate shipping Pfandbrief business with effect from 31 May 2017. As of 1 June 2017 the Federal Financial Supervisory Authority granted an exception to the cap set for further cover assets under the Pfandbrief Act Art. 26 (1) no. 4. Shipping Pfandbriefs issued are fully secured by additional

assets that satisfy the requirements for covering public-sector Pfandbriefs and (to the extent that they exceed the cap on other cover assets under the Pfandbrief Act) also the credit rating criteria set by the Federal Financial Supervisory Authority.

Art. 28 (1) no. 1 and 3 €m	30.06.2022			30.06.2021		
	Nominal value	Net present value	Risk-adjusted net present value ¹	Nominal value	Net present value	Risk-adjusted net present value ¹
Cover calculation ship Pfandbriefe						
Liabilities to be covered	109.0	116.7	113.1	169.0	187.8	184.3
of which Pfandbriefe outstanding	109.0	116.7	113.1	169.0	187.8	184.3
of which derivatives	–	–	–	–	–	–
Cover assets	153.0	166.2	144.6	196.0	237.5	220.5
of which cover loans	–	–	–	–	–	–
of which cover assets as defined by Art. 26 (1) no. 2, 3, 4 PfandBG	153.0	166.2	144.6	196.0	237.5	220.5
of which derivatives	–	–	–	–	–	–
Risk-adjusted net present value after interest rate stress test			31.5			36.2
Loss from currency stress test			–			–
Cover surplus	44.0	49.5	31.5	27.0	49.7	36.2

¹ Risk-adjusted net present value including currency stress test.

Art. 28 (1) no. 2 PfandBG €m	30.06.2022	30.06.2021
Ship Pfandbriefe outstanding with a residual term of		
up to 6 months	50.0	50.0
over 6 months up to 12 months	–	10.0
over 12 months up to 18 months	10.0	50.0
over 18 months up to 2 years	–	–
over 2 years up to 3 years	5.0	10.0
over 3 years up to 4 years	44.0	5.0
over 4 years up to 5 years	–	44.0
over 5 years up to 10 years	–	–
over 10 years	–	–
Total	109.0	169.0
Cover assets ship Pfandbriefe with a residual fixed interest period of		
up to 6 months	–	16.0
over 6 months up to 12 months	–	–
over 12 months up to 18 months	–	75.0
over 18 months up to 2 years	5.0	–
over 2 years up to 3 years	–	5.0
over 3 years up to 4 years	39.0	–
over 4 years up to 5 years	–	–
over 5 years up to 10 years	109.0	–
over 10 years	–	100.0
Total	153.0	196.0

Art. 28 (1) no. 4, 5 and 6 PfandBG Other cover assets €m	30.06.2022	30.06.2021
Germany		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	-	-
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	39.0	75.0
Greece		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	-	-
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	-	16.0
Austria		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	-	-
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	109.0	100.0
Portugal		
Equalisation claims as defined by Art. 26 (1) no. 2 Pfandbriefgesetz	-	-
Loans as defined by Art. 26 (1) no. 3 Pfandbriefgesetz	-	-
of which covered bonds as defined by Art. 129 of EU Regulation 575/2013	-	-
Loans as defined by Art. 26 (1) no. 4 Pfandbriefgesetz	5.0	5.0
Total	153.0	196.0
Art. 28 (4) no. 1 a Size categories €m	30.06.2022	31.03.2021
Up to €0.5m	-	-
over €0.5m up to €5m	-	-
More than €5m	-	-
Total	-	-
Art. 28 (4) no. 1 b PfandBG Country in which the mortgaged vessel or vessel under construction is registered €m	30.06.2022	30.06.2021
Ocean going vessels	-	-
Inland waterway vessels	-	-
Total	-	-
Art. 28 (4) no. 1 b PfandBG Foreign currency €m	30.06.2022	30.06.2021
Net present value in Swiss francs	-	-
Net present value in Japanese yen	-	-
Net present value in US dollars	-	-
Total	-	-

Art. 28 (1) no. 9 PfandBG Interest structure %	30.06.2022	30.06.2021
Share of fixed-income cover assets	100.0	61.7
Share of fixed-income Pfandbriefe	100.0	100.0

Art. 28 (1) no. 8 PfandBG Limit breaches €m	30.06.2022	30.06.2021
Total amount of loans that exceed the limits defined by Art. 26 (1) PfandBG	-	-

Payments in arrears

The nominal value of the loan receivables used to cover for ship Pfandbriefe was €0.0m; consequently no arrears of principal and interest existed.

In the previous year the nominal value of the loan receivables used to cover for ship Pfandbriefe was €0.0m as well. This did not include arrears of principal and interest, as principal payments cease to be included in the cover calculation and interest was not treated as a cover asset after the due date.

Payments in arrears in excess of the cover amount stood at €0.0m in the previous year. Receivables where the arrears represented at least 5% of the receivable concerned amounted to €0.0m in total in the previous year.