

## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2021-03-31

(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	
	2021-03-31	2020-03-31	2021-03-31	2020-03-31	2021-03-31	2020-03-31	2021-03-31	2020-03-31	2021-03-31	2020-03-31
Mortgage Pfandbriefe	10,837.0	9,064.5	11,619.0	9,531.6	10,399.1	8,306.6	13,455.1	11,202.0	10,399.1	8,306.6
Cover Assets	15,336.5	10,899.5	17,649.7	12,499.0	15,071.4	10,876.8	21,055.5	14,576.0	15,071.4	10,876.8
Cover Assets acc. to § 12 (1)	14,886.5	10,326.5	17,192.1	11,902.1	14,698.4	10,355.9	20,489.0	13,887.1	14,698.4	10,355.9
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>	450.0	573.0	457.6	596.8	373.0	520.9	566.4	688.9	373.0	520.9
as % of Mortgage Pfandbriefe	4.15%	6.32%	3.94%	6.26%	3.59%	6.27%	4.21%	6.15%	3.59%	6.27%
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	4,499.5	1,835.0	6,030.7	2,967.4	4,672.3	2,570.3	7,600.3	3,374.0	4,672.3	2,570.3
as % of Mortgage Pfandbriefe	41.52%	20.24%	51.90%	31.13%	44.93%	30.94%	56.49%	30.12%	44.93%	30.94%

\* 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>

2021-03-31	<= 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	195.0	40.0	545.0	8.0	1,720.5	1,879.0	1,082.0	4,210.0	1,157.5
Cover Assets	593.1	424.1	359.7	364.8	1,060.5	1,128.2	1,037.4	5,673.8	4,694.9

2020-03-31	<= 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	750.0	110.0	245.0	30.0	855.0	1,755.0	800.0	3,435.0	1,084.5
Cover Assets	470.6	323.6	384.7	396.4	610.3	830.3	1,005.4	4,282.0	2,596.2

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

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

	Net Present Value	
	2021-03-31	2020-03-31
EUR	4,672.3	2,570.3
	<b>4,672.3</b>	<b>2,570.3</b>

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

#### Fixed Interest Share Comparison\*

	Nominal Value	
	2021-03-31	2020-03-31
Fixed Interest Mortgage Pfandbriefe	8,087.0	8,414.5
as % of Mortgage Pfandbriefe	74.62%	92.83%
Fixed Interest Cover Assets	15,214.4	10,779.6
as % of Total Cover Assets	99.20%	98.90%

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

## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2021-03-31

(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	
	2021-03-31	2020-03-31	2021-03-31	2020-03-31
x <= 0.3mn EUR	11,949.8	7,738.6	80.27%	74.94%
0.3mn EUR < x <= 1mn EUR	2,131.2	1,828.4	14.32%	17.71%
1mn EUR < x <= 10mn EUR	805.5	759.4	5.41%	7.35%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	<b>14,886.5</b>	<b>10,326.4</b>		

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

#### Mortgage Loans by Property Type and Property Country as of 2021-03-31\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	2,624.1	8,221.3	2,871.0	0.0	0.0	13,716.4
	<b>2,624.1</b>	<b>8,221.3</b>	<b>2,871.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13,716.4</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	582.7	174.1	167.6	245.7	0.0	0.0	1,170.1
	<b>582.7</b>	<b>174.1</b>	<b>167.6</b>	<b>245.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1,170.1</b>

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

#### Mortgage Loans by Property Type and Property Country as of 2020-03-31\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	1,880.9	4,666.1	2,645.4	0.0	0.0	9,192.4
	<b>1,880.9</b>	<b>4,666.1</b>	<b>2,645.4</b>	<b>0.0</b>	<b>0.0</b>	<b>9,192.4</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	552.3	166.1	152.6	263.1	0.0	0.0	1,134.1
	<b>552.3</b>	<b>166.1</b>	<b>152.6</b>	<b>263.1</b>	<b>0.0</b>	<b>0.0</b>	<b>1,134.1</b>

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



## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2021-03-31

(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>	
	2021-03-31	2020-03-31	2021-03-31	2020-03-31	2021-03-31	2020-03-31	2021-03-31	2020-03-31
Germany	0.0	0.0	0.0	0.0	0.0	0.0	450.0	573.0
	<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>450.0</b>	<b>573.0</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	
	2021-03-31	2020-03-31	2021-03-31	2020-03-31
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

	2021-03-31	2020-03-31
The average loan-to-value ratio, weighted using the amounts of the claims applied as cover*	53.69%	52.97%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted**	5.32	4.82
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	
	2021-03-31	2020-03-31	2021-03-31	2020-03-31
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