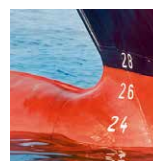

DISCLOSURES ON
SHIP COVERED BONDS
(SECTION 28 PFANDBG) –
Q4 2020



Disclosures on the ship covered bonds pursuant to section 28 of the Pfandbrief Act (PfandBG)

TABLES 01–07

Disclosures pursuant to section 28 (1) nos. 1, 3, 8 and 9 of the PfandBG

T 01

€ mn	31 Dec 2020			31 Dec 2019		
	Nominal value	Present value	Risk-adjusted present value ¹	Nominal value	Present value	Risk-adjusted present value ¹
Liabilities to be covered	0.0	0.0	0.0	500.0	501.0	500.7
thereof: ship covered bonds in issue	0.0	0.0	0.0	500.0	501.0	500.7
thereof: derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Share of fixed-interest covered bonds in total liabilities (%)	n/a	–	–	n/a	–	–
Cover assets	22.5	23.6	20.9	789.6	826.5	782.0
thereof: ship financing	22.5	23.6	20.9	524.6	555.1	512.0
thereof: additional cover assets (section 26 (1) nos. 3 and 4 of the PfandBG)	0.0	0.0	0.0	265.0	271.5	270.0
thereof: assets exceeding the 10% threshold (section 26 (1) no. 3)	0.0	–	–	0.0	–	–
thereof: assets exceeding the 20% threshold (section 26 (1) no. 4)	0.0	–	–	0.0	–	–
thereof: derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Share of fixed-interest cover assets (%)	–	–	–	33.6	–	–
Excess cover	22.5	23.6	20.9	289.6	325.5	281.4
Excess cover in total liabilities (%)	–	–	–	57.9	65.0	56.2

¹ Risk-adjusted present values were determined using the dynamic method.

Maturity structure of covered bonds in issue (section 28 (1) no. 2 of the PfandBG)

T 02

Nominal values (€ mn)	31 Dec 2020	31 Dec 2019	%
Up to six months	0.0	250.0	–
More than six and up to twelve months	0.0	250.0	–
More than twelve and up to 18 months	0.0	0.0	–
More than 18 months and up to two years	0.0	0.0	–
More than two and up to three years	0.0	0.0	–
More than three and up to four years	0.0	0.0	–
More than four and up to five years	0.0	0.0	–
More than five and up to ten years	0.0	0.0	–
More than ten years	0.0	0.0	–
Total	0.0	500.0	–

Fixed-interest periods of the cover assets (section 28 (1) no. 2 of the PfandBG)¹

T 03

Nominal values (€ mn)	31 Dec 2020	31 Dec 2019	%
Up to six months	1.1	96.3	–98.9
More than six and up to twelve months	1.1	293.0	–99.6
More than twelve and up to 18 months	1.1	57.8	–98.1
More than 18 months and up to two years	1.1	126.3	–99.1
More than two and up to three years	18.1	87.1	–79.2
More than three and up to four years	0.0	94.7	–
More than four and up to five years	0.0	23.3	–
More than five and up to ten years	0.0	11.1	–
More than ten years	0.0	0.0	–
Total	22.5	789.6	–97.2

¹ Pursuant to a recommendation by the Transparency Initiative of the Association of German Pfandbrief Banks (vdpl), variable-rate loans have been assigned to maturity buckets in accordance with their respective fixed-interest periods.

Size categories of the cover assets
(section 28 (4) no. 1a of the PfandBG)

T 04

Nominal values (€ mn)	31 Dec 2020	31 Dec 2019	%
Up to €500 thousand	0.0	0.0	–
More than €500 thousand and up to €5 million	0.0	5.4	–
More than €5 million	22.5	519.2	–95.7
Total	22.5	524.6	–95.7

Country in which the pledged
sea-going vessels are registered
(section 28 (4) no. 1b of the PfandBG)

T 05

Nominal values (€ mn)	31 Dec 2020	31 Dec 2019	%
Bahamas	0.0	31.9	–
Croatia	0.0	12.0	–
Cyprus	0.0	39.3	–
Germany	0.0	11.6	–
Gibraltar	0.0	7.5	–
Greece	0.0	23.0	–
Italy	0.0	9.4	–
Liberia	0.0	131.0	–
Malta	22.5	128.6	–82.5
Marshall Islands	0.0	130.2	–
United Kingdom	0.0	0.0	–
Total	22.5	524.6	–95.7

There were no inland waterway vessels or ships (ships under construction) pledged at the reporting dates.

Foreign currencies
(section 28 (1) no. 10 of the PfandBG)¹

T 06

Risk-adjusted present value (€ mn)	31 Dec 2020	31 Dec 2019	%
Euro	0.0	–230.6	–
US dollar	20.9	512.0	–95.9
Total	20.9	281.4	–92.6

¹ Figures related to the euro are stated for the sake of completeness.

Additional cover assets by country (section 28 (1) nos. 4, 5 and 6 of the PfandBG)¹

T 07

Nominal values (€ mn)	31 Dec 2020	31 Dec 2019
Germany	0.0	265.0
thereof: assets in accordance with section 26 (1) no. 2	0.0	0.0
thereof: assets in accordance with section 26 (1) no. 3	0.0	265.0
thereof: debt securities collateralised by covered bonds	0.0	0.0
thereof: assets in accordance with section 26 (1) no. 4	0.0	0.0
Total	0.0	265.0

¹ Debt securities compliant with provisions in article 129 of the Capital Requirements Regulation (EU 575/2013)

Payment arrears on receivables
(section 28 (4) no. 2 of the PfandBG)

As at both record dates, there were no payment arrears of 90 days or more on cover assets.

Imprint

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The disclosures on ship covered bonds (section 28 PfandBG) are published in English and German. They are available as PDF file on our our webpage www.dvbbank.com > Investors > Debt capital & funding > Covered bond information.



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