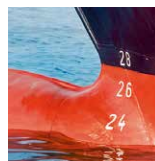
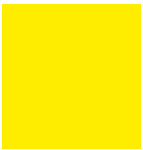


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DISCLOSURES ON  
SHIP COVERED BONDS  
(SECTION 28 PFANDBG) –  
**Q4 2021**



## 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 2021			31 Dec 2020		
	Nominal value	Present value	Risk-adjusted present value <sup>1</sup>	Nominal value	Present value	Risk-adjusted present value <sup>1</sup>
<b>Liabilities to be covered</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
thereof: ship covered bonds in issue	0.0	0.0	0.0	0.0	0.0	0.0
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	–	–
<b>Cover assets</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>22.5</b>	<b>23.6</b>	<b>20.9</b>
thereof: ship financing	0.0	0.0	0.0	22.5	23.6	20.9
thereof: additional cover assets (section 26 (1) nos. 3 and 4 of the PfandBG)	0.0	0.0	0.0	0.0	0.0	0.0
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 (%)	–	–	–	–	–	–
<b>Excess cover</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>22.5</b>	<b>23.6</b>	<b>20.9</b>
Excess cover in total liabilities (%)	–	–	–	–	–	–

<sup>1</sup> 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 2021	31 Dec 2020	%
Up to six months	0.0	0.0	–
More than six and up to twelve months	0.0	0.0	–
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	–
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>–</b>

### Fixed-interest periods of the cover assets (section 28 (1) no. 2 of the PfandBG)<sup>1</sup>

T 03

Nominal values (€ mn)	31 Dec 2021	31 Dec 2020	%
Up to six months	0.0	1.1	–
More than six and up to twelve months	0.0	1.1	–
More than twelve and up to 18 months	0.0	1.1	–
More than 18 months and up to two years	0.0	1.1	–
More than two and up to three years	0.0	18.1	–
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	–
<b>Total</b>	<b>0.0</b>	<b>22.5</b>	<b>–</b>

<sup>1</sup> 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 2021	31 Dec 2020	%
Up to €500 thousand	0.0	0.0	–
More than €500 thousand and up to €5 million	0.0	0.0	–
More than €5 million	0.0	22.5	–
<b>Total</b>	<b>0.0</b>	<b>22.5</b>	<b>–</b>

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

T 05

Risk-adjusted present value (€ mn)	31 Dec 2021	31 Dec 2020	%
US dollar	0.0	20.9	–
<b>Total</b>	<b>0.0</b>	<b>20.9</b>	<b>–</b>

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

T 06

Nominal values (€ mn)	31 Dec 2021	31 Dec 2020	%
Bahamas	0.0	0.0	–
Croatia	0.0	0.0	–
Cyprus	0.0	0.0	–
Germany	0.0	0.0	–
Gibraltar	0.0	0.0	–
Greece	0.0	0.0	–
Italy	0.0	0.0	–
Liberia	0.0	0.0	–
Malta	0.0	22.5	–
Marshall Islands	0.0	0.0	–
United Kingdom	0.0	0.0	–
<b>Total</b>	<b>0.0</b>	<b>22.5</b>	<b>–</b>

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

Additional cover assets by country (section 28 (1) nos. 4, 5 and 6 of the PfandBG)<sup>1, 2</sup>

T 07

Nominal values (€ mn)	31 Dec 2021	31 Dec 2020
Germany	0.0	0.0
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	0.0
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
<b>Total</b>	<b>0.0</b>	<b>0.0</b>

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

2 No additional cover assets in accordance with section 26 of the PfandBG were registered in the cover assets pool on both record dates.

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

### DVB Bank SE

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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](http://www.dvbbank.com) > Investors > Debt capital & funding > Covered bond information.



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