



# Cover Register Report according to Section 28 Pfandbrief Act 2nd Quarter 2019

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## Nominal and net present value and derivatives (Section 28 para. 1 No. 1 and 3 Pfandbrief Act (“PfandBG”))

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Mortgage Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q2 2019	Q2 2018	Q2 2019	Q2 2018	Q2 2019	Q2 2018
Outstanding Pfandbriefe		11,517.7	11,412.6	11,738.3	11,587.9	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		15,479.1	14,513.4	16,453.9	15,220.8	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		3,961.4	3,100.8	4,715.6	3,632.9	4,152.2	3,261.7
Overcollateralisation in % of outstanding		34.4	27.2	40.2	31.4	35.4	28.1

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q2 2019	Q2 2018	Q2 2019	Q2 2018	Q2 2019	Q2 2018
Outstanding Pfandbriefe		15,663.0	15,101.5	17,245.8	16,216.8	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		22,481.9	20,358.9	25,358.7	22,353.5	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		6,818.9	5,257.4	8,112.9	6,136.7	7,112.1	5,856.4
Overcollateralisation in % of outstanding		43.5	34.8	47.0	37.8	41.2	36.1

Helaba participates in the vdp-Credit quality differentiation model. According to this model there is no need for any adjustments within the cover pool.



## Maturity structure

(Section 28 para. 1 no. 2 PfandBG)

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Maturities	Mortgage Pfandbriefe			
	Q2 2019		Q2 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,523.3	962.5	1,257.0	902.8
> 0.5 years ≤ 1 year	737.9	508.5	1,245.7	1,221.0
> 1 year ≤ 1.5 years	2,018.7	769.5	1,511.8	927.2
> 1,5 year ≤ 2 years	739.3	1,507.3	735.8	540.4
> 2 years ≤ 3 years	3,115.0	2,039.4	2,202.0	2,134.8
> 3 years ≤ 4 years	1,073.5	2,586.7	2,265.0	1,911.9
> 4 years ≤ 5 years	1,133.0	1,770.7	1,073.3	2,358.2
> 5 years ≤ 10 years	1,077.0	5,216.0	905.0	4,413.1
> 10 years	100.0	118.5	217.0	104.0
<b>Total</b>	<b>11,517.7</b>	<b>15,479.1</b>	<b>11,412.6</b>	<b>14,513.4</b>

Maturities	Public Pfandbriefe			
	Q2 2019		Q2 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	676.7	1,622.4	549.5	1,605.5
> 0.5 years ≤ 1 year	1,239.6	1,292.6	2,683.9	967.6
> 1 year ≤ 1.5 years	421.6	1,136.4	598.9	983.5
> 1,5 year ≤ 2 years	1,206.5	1,216.8	1,239.6	1,453.7
> 2 years ≤ 3 years	857.4	1,908.1	1,623.8	2,263.7
> 3 years ≤ 4 years	3,760.2	2,598.9	839.5	1,962.5
> 4 years ≤ 5 years	701.8	2,054.2	2,260.8	2,500.1
> 5 years ≤ 10 years	4,264.5	5,453.8	3,521.2	5,008.9
> 10 years	2,534.7	5,198.7	1,784.3	3,613.4
<b>Total</b>	<b>15,663.0</b>	<b>22,481.9</b>	<b>15,101.5</b>	<b>20,358.9</b>



## Cover pool by size

(Section 28 para. 2 no. 1 a and para. 3 no. 1 PfandBG)

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Mortgage Pfandbriefe	Credit volume			
	Q2 2019		Q2 2018	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	400.7	2.6	253.7	1.8
> 0.3 Euro m ≤ 1 Euro m	135.6	0.9	122.1	0.8
> 1 Euro m ≤ 10 Euro m	1,172.0	7.5	1,184.0	8.2
> 10 Euro m	12,940.8	83.6	12,253.6	84.4
Further cover assets	830.0	5.4	700.0	4.8
<b>Total</b>	<b>15,479.1</b>	<b>100.0</b>	<b>14,513.4</b>	<b>100.0</b>

Public Pfandbriefe	Credit volume			
	Q2 2019		Q2 2018	
	Euro m	%	Euro m	%
≤ 10 Euro m	4,314.1	19.2	3,850.7	18.9
> 10 Euro m ≤ 100 Euro m	9,170.3	40.8	8,235.1	40.4
> 100 Euro m	8,866.0	39.4	8,158.2	40.1
Further cover assets	131.5	0.6	114.9	0.6
<b>Total</b>	<b>22,481.9</b>	<b>100.0</b>	<b>20,358.9</b>	<b>100.0</b>



# Mortgage Pfandbriefe - Cover pool by property type and region and payments in arrears (Section 28 para. 2 no. 1 b), c) and no. 2 PfandBG)

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## Mortgage Pfandbriefe Cover pool

Property type	Q2	Total Euro m	thereof													Payments in arrears > 90 days Euro m	Total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim Euro m
			Residential						Commercial								
			Total	thereof	thereof	thereof	thereof	Total	thereof	thereof	thereof	thereof	thereof				
	Appartments	Single- and two-family houses	Multiple- family dwellings	Buildings under construction	Building land	Office buildings	Retail buildings	Industrial buildings	Other commercially used buildings	Buildings under construction	Building land						
State		Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	8,034.7	2,459.9	111.2	233.1	2,115.1	0.0	0.5	5,574.8	2,278.9	2,306.3	172.1	761.4	--	56.1	0.0	0.0
	2018	7,828.8	2,402.5	74.7	132.0	2,195.0	0.0	0.8	5,426.3	2,269.3	2,299.8	158.2	675.3	--	23.7	0.0	0.0
Belgium	2019	112.5	--	--	--	--	--	--	112.5	112.5	--	--	--	--	--	--	--
	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
Finland	2019	136.9	--	--	--	--	--	--	136.9	56.2	33.6	--	47.1	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
France	2019	891.8	16.0	--	--	16.0	--	--	875.8	697.7	97.4	--	80.7	--	--	--	--
	2018	1,404.2	16.0	--	--	16.0	--	--	1,388.2	1,112.8	232.1	--	43.3	--	--	--	--
Luxembourg	2019	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2019	184.3	--	--	--	--	--	--	184.3	85.8	64.4	--	34.1	--	--	--	--
	2018	197.6	--	--	--	--	--	--	197.6	100.7	62.4	--	34.5	--	--	--	--
The Netherlands	2019	283.3	--	--	--	--	--	--	283.3	107.2	176.1	--	--	--	--	--	--
	2018	245.2	--	--	--	--	--	--	245.2	143.0	96.3	--	5.9	--	--	--	--
Austria	2019	106.8	--	--	--	--	--	--	106.8	--	106.8	--	--	--	--	--	--
	2018	92.0	--	--	--	--	--	--	92.0	24.3	67.7	--	--	--	--	--	--
Poland	2019	944.6	--	--	--	--	--	--	944.6	527.5	417.1	--	--	--	--	--	--
	2018	868.2	--	--	--	--	--	--	868.2	403.9	464.3	--	--	--	--	--	--
Czech Republic	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
	2018	223.3	--	--	--	--	--	--	223.3	34.9	102.2	--	81.4	--	4.8	--	--
Great Britain	2019	950.0	7.9	--	--	7.9	--	--	942.1	587.9	186.3	--	167.9	--	--	--	--
	2018	664.0	8.0	--	--	8.0	--	--	656.0	418.4	100.5	--	137.1	--	--	--	--
United States	2019	2,865.0	1,141.6	--	--	1,141.6	--	--	1,723.4	1,591.9	131.5	--	--	--	--	--	--
	2018	2,132.9	548.1	--	--	548.1	--	--	1,584.8	1,455.6	129.2	--	--	--	--	--	--
Total	2019	14,649.1	3,625.4	111.2	233.1	3,280.6	0.0	0.5	11,023.7	6,132.5	3,571.8	172.1	1,091.2	0.0	56.1	0.0	0.0
	2018	13,813.4	2,974.6	74.7	132.0	2,767.1	0.0	0.8	10,838.8	6,120.1	3,554.5	158.2	977.5	0.0	28.5	0.0	0.0



# Public Pfandbriefe – Cover pool by type of borrower and regions

(Section 28 para. 3 no. 2 PfandBG)

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Public Pfandbriefe		Cover pool									
Borrower		Total	in the total included claims which are granted for reasons of promoting exports	thereof claims due by				thereof claims guaranteed by			
				Sovereign	Regional authorities	Local authorities	Other borrowers	Sovereign	Regional authorities	Local authorities	Other borrowers
State	Q2	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	21,446.3	743.0	0.0	4,743.1	8,193.7	3,890.9	745.0	772.0	3,101.6	--
	2018	19,170.7	623.1	0.0	3,103.8	8,156.3	3,909.5	625.4	640.8	2,734.9	--
France	2019	478.0	15.2	--	430.7	--	32.1	15.2	--	--	--
	2018	513.0	--	--	479.1	--	33.9	--	--	--	--
Great Britain	2019	243.6	243.6	--	--	--	--	243.6	--	--	--
	2018	289.2	289.2	--	--	--	--	289.2	--	--	--
Luxembourg	2019	3.2	3.2	--	--	--	--	3.2	--	--	--
	2018	4.2	4.2	--	--	--	--	4.2	--	--	--
Austria	2019	--	--	--	--	--	--	--	--	--	--
	2018	3.5	--	--	3.5	--	--	--	--	--	--
Spain	2019	134.3	--	--	105.9	--	--	--	28.4	--	--
	2018	177.0	--	--	144.5	--	--	--	32.5	--	--
Switzerland	2019	45.0	--	--	45.0	--	--	--	--	--	--
	2018	86.4	--	--	43.2	--	43.2	--	--	--	--
Total	2019	22,350.4	1,005.0	0.0	5,324.7	8,193.7	3,923.0	1,007.0	800.4	3,101.6	--
	2018	20,244.0	916.5	0.0	3,774.1	8,156.3	3,986.6	918.8	673.3	2,734.9	--



# Public Pfandbriefe – Payments in arrears

## (Section 28 para. 3 no. 3 PfandBG)

Public Pfandbriefe		Payments in arrears > 90 days					Total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim				
Borrower		Total	thereof				Total	thereof			
			Sovereign	Regional authorities	Local authorities	Other borrowers		Sovereign	Regional authorities	Local authorities	Other borrowers
State	Q2	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Great Britain	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Luxembourg	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Austria	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Spain	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Switzerland	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Total	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--





## Further cover assets (Section 28 para. 1 no. 4, 5 and 6 PfandBG)

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Mortgage Pfandbriefe		Further cover assets				
		Total	thereof			
			Equalization claims according to section 19 para. 1 no. 1	Claims according to section 19 para. 1 no. 2		Claims according to section 19 para. 1 no. 3
				Total	thereof	
State	Q2	Euro m	Euro m	Euro m	Covered Bonds according to Article 129 Regulation (EU) no. 575/2013	Euro m
<b>Total</b>	<b>2019</b>	<b>830.0</b>	--	--	--	<b>830.0</b>
	<b>2018</b>	<b>700.0</b>	--	--	--	<b>700.0</b>
<b>Germany</b>	2019	730.0	--	--	--	730.0
	2018	700.0	--	--	--	700.0
<b>France</b>	2019	100.0	--	--	--	100.0
	2018	--	--	--	--	--

Public Pfandbriefe		Further cover assets				
		Total	thereof			
			Equalization claims according to section 20 para. 2 no. 1	Claims according to section 20 para. 2 no. 2		Claims according to section 20 para. 2 no. 3
				Total	thereof	
State	Q2	Euro m	Euro m	Euro m	Covered Bonds according to Article 129 Regulation (EU) no. 575/2013	Euro m
<b>Total</b>	<b>2019</b>	<b>131.5</b>	--	<b>131.5</b>	--	
	<b>2018</b>	<b>114.9</b>	--	<b>114.9</b>	--	
<b>Germany</b>	2019	131.5	--	131.5	--	
	2018	114.9	--	114.9	--	



## Mortgage Pfandbriefe – Key figures

(Section 28 para. 1 no. 7, 8, 9, 10, 11 and para. 2 no. 3 PfandBG)

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### Mortgage Pfandbriefe

		Q2 2019	Q2 2018
<b>Outstanding</b>	<b>Euro m</b>	<b>11,517.7</b>	<b>11,412.6</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	88.4	91.7
<b>Cover pool</b>	<b>Euro m</b>	<b>15,479.1</b>	<b>14,513.4</b>
thereof total amount of claims which exceed the limits laid down in section 13 para. 1 (section 28 para. 1 no. 7)	Euro m	--	--
thereof total amount of the claims which exceed the limits laid down in section 19 para. 1 no. 2 (section 28 para. 1 no. 8)	Euro m	--	--
thereof total amount of the claims which exceed the limits laid down in section 19 para. 1 no. 3 (section 28 para. 1 no. 8)	Euro m	--	--
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)	%	58.2	57.1
<b>Total net present value</b>	<b>Euro m</b>	<b>4,552.0</b>	<b>3,411.7</b>
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	2,242.8	1,904.0
	USD	1,081.3	733.7
	GBP	980.9	655.4
	CHF	57.8	60.2
	JPY	--	--
	DKK	--	--
section 28 para. 1 no. 10 (Net total assets and liabilities)	SEK	189.2	58.4
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.2	4.3
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.8	58.1



## Public Pfandbriefe – Key figures

(Section 28 para. 1 no. 8, 9 and 10 PfandBG)

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Public Pfandbriefe			
		Q2 2019	Q2 2018
<b>Outstanding</b>	<b>Euro m</b>	<b>15,663.0</b>	<b>15,101.5</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	96.2	95.8
<b>Cover pool</b>	<b>Euro m</b>	<b>22,481.9</b>	<b>20,358.9</b>
thereof total amount of the claims which exceed the limits laid down in section 20 para. 2 (section 28 para. 1 no. 8)	Euro m	--	--
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)	%	91.5	91.1
<b>Total net present value</b>	<b>Euro m</b>	<b>7,893.0</b>	<b>5,895.6</b>
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in EURO section 28 para. 1 no. 10 (Net total assets and liabilities)	EUR	7,981.6	5,874.4
	USD	-257.0	-183.3
	GBP	--	--
	CHF	166.3	200.9
	JPY	2.1	3.6
	DKK	--	--
	SEK	--	--

