



Cover Register Report according to Section 28 Pfandbrief Act 3rd 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	Q3 2019	Q3 2018	Q3 2019	Q3 2018	Q3 2019	Q3 2018
Outstanding Pfandbriefe		11,123.5	12,270.5	11,380.0	12,395.5	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		15,296.1	15,337.4	16,375.1	16,013.7	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		4,172.6	3,066.9	4,995.1	3,618.2	4,529.6	3,296.1
Overcollateralisation in % of outstanding		37.5	25.0	43.9	29.2	39.8	26.6

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q3 2019	Q3 2018	Q3 2019	Q3 2018	Q3 2019	Q3 2018
Outstanding Pfandbriefe		28,172.4	15,020.5	35,022.9	16,028.0	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		34,197.4	20,251.6	42,330.5	22,055.6	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		6,025.0	5,231.1	7,307.6	6,027.6	6,453.6	5,799.7
Overcollateralisation in % of outstanding		21.4	34.8	20.9	37.6	18.4	36.2

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			
	Q3 2019		Q3 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,063.3	984.2	2,347.1	1,303.0
> 0.5 years ≤ 1 year	561.0	717.6	1,217.8	1,048.4
> 1 year ≤ 1.5 years	2,158.9	1,197.6	1,038.8	781.6
> 1,5 year ≤ 2 years	943.8	837.3	528.3	592.9
> 2 years ≤ 3 years	2,263.0	2,215.4	1,680.2	2,281.4
> 3 years ≤ 4 years	1,088.5	2,193.7	2,263.0	2,642.7
> 4 years ≤ 5 years	1,868.0	1,870.9	1,088.3	2,165.5
> 5 years ≤ 10 years	1,077.0	5,151.4	1,890.0	4,416.5
> 10 years	100.0	128.0	217.0	105.4
Total	11,123.5	15,296.1	12,270.5	15,337.4

Maturities	Public Pfandbriefe			
	Q3 2019		Q3 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,234.4	1,690.6	1,666.5	1,197.3
> 0.5 years ≤ 1 year	869.9	1,644.3	1,492.5	979.2
> 1 year ≤ 1.5 years	1,125.6	1,578.2	1,535.3	1,276.8
> 1,5 year ≤ 2 years	2,100.0	1,480.1	49.0	1,343.2
> 2 years ≤ 3 years	3,624.5	2,603.6	1,685.2	2,096.9
> 3 years ≤ 4 years	3,278.4	3,551.7	844.0	1,846.8
> 4 years ≤ 5 years	1,207.5	2,304.7	2,373.8	2,811.9
> 5 years ≤ 10 years	8,594.1	10,012.7	3,306.9	5,018.8
> 10 years	5,138.0	9,331.5	2,067.3	3,680.7
Total	28,172.4	34,197.4	15,020.5	20,251.6



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			
	Q3 2019		Q3 2018	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	419.0	2.7	269.8	1.8
> 0.3 Euro m ≤ 1 Euro m	134.9	0.9	124.0	0.8
> 1 Euro m ≤ 10 Euro m	1,115.3	7.3	1,179.3	7.7
> 10 Euro m	13,181.9	86.2	12,456.3	81.2
Further cover assets	445.0	2.9	1,308.0	8.5
Total	15,296.1	100.0	15,337.4	100.0

Public Pfandbriefe	Credit volume			
	Q3 2019		Q3 2018	
	Euro m	%	Euro m	%
≤ 10 Euro m	5,154.4	15.1	3,981.2	19.6
> 10 Euro m ≤ 100 Euro m	11,075.6	32.4	8,242.1	40.7
> 100 Euro m	17,815.0	52.1	7,833.8	38.7
Further cover assets	152.4	0.4	194.5	1.0
Total	34,197.4	100.0	20,251.6	100.0



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	Total	thereof														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
		Residential							Commercial								
		Total	Appartments	Single- and two-family houses	Multiple-family dwellings	Buildings under construction	Building land	Total	Office buildings	Retail buildings	Industrial buildings	Other commercially used buildings	Buildings under construction	Building land			
State	Q3	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	8,074.0	2,415.6	114.4	252.0	2,048.8	0.0	0.4	5,658.4	2,450.4	2,227.9	166.7	752.5	--	60.9	0.0	0.0
	2018	7,793.9	2,303.4	80.6	142.6	2,079.7	0.0	0.5	5,490.5	2,184.8	2,437.8	168.1	677.1	--	22.7	0.0	0.0
Belgium	2019	112.5	--	--	--	--	--	--	112.5	112.5	--	--	--	--	--	--	--
	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
Finland	2019	140.2	--	--	--	--	--	--	140.2	59.4	33.6	--	47.2	--	--	--	--
	2018	80.8	--	--	--	--	--	--	80.8	--	33.6	--	47.2	--	--	--	--
France	2019	838.0	16.0	--	--	16.0	--	--	822.0	670.2	115.4	--	36.4	--	--	--	--
	2018	1,293.5	16.0	--	--	16.0	--	--	1,277.5	1,084.0	150.2	--	43.3	--	--	--	--
Luxembourg	2019	81.9	--	--	--	--	--	--	81.9	81.9	--	--	--	--	--	--	--
	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2019	245.8	--	--	--	--	--	--	245.8	84.8	103.9	--	57.1	--	--	--	--
	2018	202.9	--	--	--	--	--	--	202.9	102.1	65.8	--	35.0	--	--	--	--
The Netherlands	2019	283.3	--	--	--	--	--	--	283.3	107.2	176.1	--	--	--	--	--	--
	2018	325.0	--	--	--	--	--	--	325.0	143.1	176.1	--	5.8	--	--	--	--
Norway	2019	64.9	--	--	--	--	--	--	64.9	64.9	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Austria	2019	164.6	--	--	--	--	--	--	164.6	57.9	106.7	--	--	--	--	--	--
	2018	107.5	--	--	--	--	--	--	107.5	--	107.5	--	--	--	--	--	--
Poland	2019	1,029.6	--	--	--	--	--	--	1,029.6	515.0	514.6	--	--	--	--	--	--
	2018	952.9	--	--	--	--	--	--	952.9	403.9	549.0	--	--	--	--	--	--
Czech Republic	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
	2018	222.8	--	--	--	--	--	--	222.8	34.8	102.2	--	81.5	--	4.3	--	--
Great Britain	2019	938.1	8.0	--	--	8.0	--	--	930.1	627.4	188.6	--	114.1	--	--	--	--
	2018	685.5	8.0	--	--	8.0	--	--	677.5	428.9	100.3	--	148.3	--	--	--	--
United States	2019	2,809.2	1,163.3	--	--	1,163.3	--	--	1,645.9	1,525.6	120.3	--	--	--	--	--	--
	2018	2,207.4	700.3	--	--	700.3	--	--	1,507.1	1,403.2	103.9	--	--	--	--	--	--
Total	2019	14,851.1	3,602.9	114.4	252.0	3,236.1	0.0	0.4	11,248.2	6,373.9	3,639.4	166.7	1,007.3	0.0	60.9	0.0	0.0
	2018	14,029.4	3,027.7	80.6	142.6	2,804.0	0.0	0.5	11,001.7	5,942.0	3,826.4	168.1	1,038.2	0.0	27.0	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	Q3	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	31,118.0	736.2	51.1	11,346.0	10,859.9	3,972.0	738.1	907.6	3,242.4	0.9
	2018	19,029.4	659.8	0.0	2,975.8	7,996.9	4,038.1	662.1	616.1	2,740.4	--
Belgium	2019	935.1	--	--	--	--	--	--	935.1	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Finland	2019	20.9	--	--	20.9	--	--	0.0	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2019	477.2	15.5	--	421.8	8.4	31.5	15.5	--	--	--
	2018	502.4	--	--	469.2	--	33.2	--	--	--	--
Great Britain	2019	236.6	236.6	--	--	--	--	236.6	--	--	--
	2018	279.9	279.9	--	--	--	--	279.9	--	--	--
Luxembourg	2019	3.2	3.2	--	--	--	--	3.2	--	--	--
	2018	4.2	4.2	--	--	--	--	4.2	--	--	--
Austria	2019	939.0	2.7	58.8	--	--	--	2.7	877.5	--	--
	2018	1.8	--	--	1.8	--	--	--	--	--	--
Portugal	2019	175.0	--	--	50.0	--	--	--	125.0	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Spain	2019	93.9	--	--	65.5	--	--	--	28.4	--	--
	2018	151.0	--	--	118.5	--	--	--	32.5	--	--
Switzerland	2019	46.1	--	--	46.1	--	--	--	--	--	--
	2018	88.4	--	--	44.2	--	44.2	--	--	--	--
Total	2019	34,045.0	994.2	109.9	11,950.3	10,868.3	4,003.5	996.1	2,873.6	3,242.4	0.9
	2018	20,057.1	943.9	0.0	3,609.5	7,996.9	4,115.5	946.2	648.6	2,740.4	--



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	Q3	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Belgium	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Finland	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Great Britain	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Luxembourg	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Austria	2019	--	--	--	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Portugal	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	Q3	Euro m	Euro m	Euro m	Covered Bonds according to Article 129 Regulation (EU) no. 575/2013	Euro m
Total	2019	445.0	--	--	--	445.0
	2018	1,308.0	--	--	--	1,308.0
Germany	2019	345.0	--	--	--	345.0
	2018	1,043.0	--	--	--	1,043.0
France	2019	100.0	--	--	--	100.0
	2018	200.0	--	--	--	200.0
EU-Institutions	2019	--	--	--	--	--
	2018	65.0	--	--	--	65.0

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	
				Total	thereof
State	Q3	Euro m	Euro m	Euro m	Covered Bonds according to Article 129 Regulation (EU) no. 575/2013
Total	2019	152.4	--	152.4	--
	2018	194.5	--	194.5	--
Germany	2019	152.4	--	152.4	--
	2018	194.5	--	194.5	--



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

		Q3 2019	Q3 2018
Outstanding	Euro m	11,123.5	12,270.5
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	89.4	92.2
Cover pool	Euro m	15,296.1	15,337.4
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	59.1
Total net present value	Euro m	4,751.8	3,445.4
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	2,274.4	1,885.4
	USD	1,120.2	780.4
	GBP	979.5	661.2
	CHF	57.1	57.3
	JPY	--	--
	section 28 para. 1 no. 10 (Net total assets and liabilities)	NOK	67.3
	SEK	253.3	61.1
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.3	4.4
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.8	58.5



Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q3 2019	Q3 2018
Outstanding	Euro m	28,172.4	15,020.5
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	94.1	95.8
Cover pool	Euro m	34,197.4	20,251.6
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)	%	93.1	90.7
Total net present value	Euro m	6,492.4	5,840.4
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	6,603.2	5,835.7
	USD	-282.2	-201.6
	GBP	--	--
	CHF	169.2	203.5
	JPY	2.2	2.8
	NOK	--	--
	SEK	--	--

