



# Cover Register Report according to Section 28 Pfandbrief Act 4th 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	Q4 2019	Q4 2018	Q4 2019	Q4 2018	Q4 2019	Q4 2018
Outstanding Pfandbriefe		10,958.1	11,587.8	11,133.3	11,771.5	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		15,370.8	14,151.2	16,396.0	14,844.2	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		4,412.7	2,563.4	5,262.7	3,072.7	4,702.0	2,796.0
Overcollateralisation in % of outstanding		40.3	22.1	47.3	26.1	42.2	23.8

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q4 2019	Q4 2018	Q4 2019	Q4 2018	Q4 2019	Q4 2018
Outstanding Pfandbriefe		27,448.8	15,122.1	31,897.7	16,244.4	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		34,648.4	19,834.7	40,991.4	21,765.3	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		7,199.6	4,712.6	9,093.7	5,520.9	8,045.2	5,306.2
Overcollateralisation in % of outstanding		26.2	31.2	28.5	34.0	25.2	32.7

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			
	Q4 2019		Q4 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	739.0	630.5	1,200.8	1,220.2
> 0.5 years ≤ 1 year	2,028.3	826.8	1,520.4	712.5
> 1 year ≤ 1.5 years	747.3	1,140.3	737.3	450.7
> 1,5 year ≤ 2 years	1,232.0	670.7	2,014.3	841.1
> 2 years ≤ 3 years	2,148.0	2,625.9	521.6	1,830.8
> 3 years ≤ 4 years	1,088.5	2,241.8	2,148.0	2,908.1
> 4 years ≤ 5 years	1,798.0	1,957.7	1,088.4	1,409.5
> 5 years ≤ 10 years	1,077.0	5,008.4	2,140.0	4,674.9
> 10 years	100.0	268.7	217.0	103.4
<b>Total</b>	<b>10,958.1</b>	<b>15,370.8</b>	<b>11,587.8</b>	<b>14,151.2</b>

Maturities	Public Pfandbriefe			
	Q4 2019		Q4 2018	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,757.5	2,511.7	2,682.1	1,052.8
> 0.5 years ≤ 1 year	1,203.1	1,598.5	603.6	1,014.7
> 1 year ≤ 1.5 years	1,842.0	1,392.8	1,237.6	1,405.9
> 1,5 year ≤ 2 years	1,075.1	1,280.3	422.0	1,075.3
> 2 years ≤ 3 years	4,862.4	2,851.1	1,416.9	1,861.7
> 3 years ≤ 4 years	2,155.0	3,473.8	1,797.5	1,803.7
> 4 years ≤ 5 years	1,168.5	2,224.3	1,367.4	2,813.6
> 5 years ≤ 10 years	8,357.6	9,999.8	3,233.5	5,290.5
> 10 years	5,027.6	9,316.1	2,361.5	3,516.5
<b>Total</b>	<b>27,448.8</b>	<b>34,648.4</b>	<b>15,122.1</b>	<b>19,834.7</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			
	Q4 2019		Q4 2018	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	478.2	3.1	327.0	2.3
> 0.3 Euro m ≤ 1 Euro m	141.7	0.9	127.9	0.9
> 1 Euro m ≤ 10 Euro m	1,046.9	6.8	1,085.0	7.7
> 10 Euro m	12,900.8	84.0	12,078.8	85.3
Further cover assets	803.2	5.2	532.5	3.8
<b>Total</b>	<b>15,370.8</b>	<b>100.0</b>	<b>14,151.2</b>	<b>100.0</b>

Public Pfandbriefe	Credit volume			
	Q4 2019		Q4 2018	
	Euro m	%	Euro m	%
≤ 10 Euro m	4,918.0	14.2	4,109.7	20.7
> 10 Euro m ≤ 100 Euro m	10,912.8	31.5	8,432.3	42.5
> 100 Euro m	18,714.4	54.0	7,248.5	36.6
Further cover assets	103.2	0.3	44.2	0.2
<b>Total</b>	<b>34,648.4</b>	<b>100.0</b>	<b>19,834.7</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	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	thereof Multiple-family dwellings	Buildings under construction	Building land	Total	Office buildings	Retail buildings	Industrial buildings	thereof Other commercially used buildings	Buildings under construction	Building land			
State	Q4	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	7,809.0	2,618.6	130.3	284.5	2,203.4	0.0	0.4	5,190.4	2,332.0	1,791.1	240.3	766.1	--	60.9	0.0	0.0
	2018	7,783.6	2,342.2	94.3	185.4	2,062.0	0.0	0.5	5,441.4	2,190.0	2,373.2	132.4	744.6	--	1.2	0.0	0.0
Belgium	2019	107.8	--	--	--	--	--	--	107.8	107.8	--	--	--	--	--	--	--
	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
Finland	2019	172.9	--	--	--	--	--	--	172.9	59.4	66.3	--	47.2	--	--	--	--
	2018	80.8	--	--	--	--	--	--	80.8	--	33.6	--	47.2	--	--	--	--
France	2019	796.3	16.0	--	--	16.0	--	--	780.3	596.0	147.9	--	36.4	--	--	--	--
	2018	1,056.8	16.0	--	--	16.0	--	--	1,040.8	802.6	182.9	--	55.3	--	--	--	--
Luxembourg	2019	158.1	--	--	--	--	--	--	158.1	158.1	--	--	--	--	--	--	--
	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2019	225.6	--	--	--	--	--	--	225.6	86.8	106.2	--	32.6	--	--	--	--
	2018	217.3	--	--	--	--	--	--	217.3	116.0	66.1	--	35.2	--	--	--	--
The Netherlands	2019	374.3	--	--	--	--	--	--	374.3	181.7	176.1	--	--	--	16.5	--	--
	2018	325.0	--	--	--	--	--	--	325.0	143.1	176.1	--	5.8	--	--	--	--
Norway	2019	65.1	--	--	--	--	--	--	65.1	65.1	--	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Austria	2019	164.5	--	--	--	--	--	--	164.5	57.9	106.6	--	--	--	--	--	--
	2018	107.1	--	--	--	--	--	--	107.1	--	107.1	--	--	--	--	--	--
Poland	2019	1,048.8	--	--	--	--	--	--	1,048.8	502.2	546.6	--	--	--	--	--	--
	2018	840.0	--	--	--	--	--	--	840.0	442.5	397.5	--	--	--	--	--	--
Czech Republic	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
	2018	94.2	--	--	--	--	--	--	94.2	8.4	--	--	81.5	--	4.3	--	--
Great Britain	2019	946.1	8.3	--	--	8.3	--	--	937.8	602.8	196.4	--	138.6	--	--	--	--
	2018	679.9	7.9	--	--	7.9	--	--	672.0	425.4	99.5	--	147.1	--	--	--	--
United States	2019	2,630.1	1,176.5	--	--	1,176.5	--	--	1,453.6	1,366.9	86.7	--	--	--	--	--	--
	2018	2,276.8	784.4	--	--	784.4	--	--	1,492.4	1,387.4	105.0	--	--	--	--	--	--
Total	2019	14,567.6	3,819.4	130.3	284.5	3,404.2	0.0	0.4	10,748.2	6,133.4	3,276.2	240.3	1,020.9	0.0	77.4	0.0	0.0
	2018	13,618.7	3,150.5	94.3	185.4	2,870.3	0.0	0.5	10,468.2	5,672.6	3,541.0	132.4	1,116.7	0.0	5.5	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	Q4	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2019	31,903.0	762.8	51.1	12,036.7	10,122.4	4,840.1	764.6	857.0	3,231.1	--
	2018	18,843.7	675.5	0.0	3,161.6	7,513.8	3,912.4	677.8	638.9	2,939.2	--
Belgium	2019	918.3	--	--	--	--	--	--	918.3	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Finland	2019	20.5	--	--	20.5	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2019	437.1	15.8	--	390.0	--	31.3	15.8	--	--	--
	2018	485.1	--	--	452.1	--	33.0	--	--	--	--
Great Britain	2019	152.4	152.4	--	--	--	--	152.4	--	--	--
	2018	270.9	270.9	--	--	--	--	270.9	--	--	--
Luxembourg	2019	2.6	2.6	--	--	--	--	2.6	--	--	--
	2018	3.7	3.7	--	--	--	--	3.7	--	--	--
Austria	2019	881.1	2.8	58.8	--	--	--	2.8	819.5	--	--
	2018	1.8	--	--	1.8	--	--	--	--	--	--
Portugal	2019	100.0	--	--	--	--	--	--	100.0	--	--
	2018	--	--	--	--	--	--	--	--	--	--
Spain	2019	84.1	--	--	57.0	--	--	--	27.1	--	--
	2018	140.9	--	--	109.8	--	--	--	31.1	--	--
Switzerland	2019	46.1	--	--	46.1	--	--	--	--	--	--
	2018	44.4	--	--	44.4	--	--	--	--	--	--
Total	2019	34,545.2	936.4	109.9	12,550.3	10,122.4	4,871.4	938.2	2,721.9	3,231.1	0.0
	2018	19,790.5	950.1	0.0	3,769.7	7,513.8	3,945.4	952.4	670.0	2,939.2	--



# 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	Q4	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	Q4	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>803.2</b>	--	--	--	<b>803.2</b>
	<b>2018</b>	<b>532.5</b>	--	--	--	<b>532.5</b>
<b>Germany</b>	2019	628.2	--	--	--	628.2
	2018	532.5	--	--	--	532.5
<b>France</b>	2019	100.0	--	--	--	100.0
	2018	--	--	--	--	--
<b>EU-Institutions</b>	2019	75.0	--	--	--	75.0
	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	
				Total	thereof
State	Q4	Euro m	Euro m	Euro m	Covered Bonds according to Article 129 Regulation (EU) no. 575/2013
<b>Total</b>	<b>2019</b>	<b>103.2</b>	--	<b>103.2</b>	--
	<b>2018</b>	<b>44.2</b>	--	<b>44.2</b>	--
<b>Germany</b>	2019	103.2	--	103.2	--
	2018	44.2	--	44.2	--



## 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

		Q4 2019	Q4 2018
<b>Outstanding</b>	<b>Euro m</b>	<b>10,958.1</b>	<b>11,587.8</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	90.6	89.9
<b>Cover pool</b>	<b>Euro m</b>	<b>15,370.8</b>	<b>14,151.2</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)	%	58.8	58.8
<b>Total net present value</b>	<b>Euro m</b>	<b>4,902.5</b>	<b>2,932.2</b>
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	2,599.2	1,457.6
	USD	998.0	663.7
	GBP	957.1	678.0
	CHF	55.5	57.6
	JPY	--	--
	section 28 para. 1 no. 10 (Net total assets and liabilities)	NOK	66.5
	SEK	226.2	75.3
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.1	4.4
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.8	58.7



## Public Pfandbriefe – Key figures

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

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Public Pfandbriefe		Q4 2019	Q4 2018
<b>Outstanding</b>	<b>Euro m</b>	<b>27,448.8</b>	<b>15,122.1</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	97.7	95.8
<b>Cover pool</b>	<b>Euro m</b>	<b>34,648.4</b>	<b>19,834.7</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)	%	94.3	90.5
<b>Total net present value</b>	<b>Euro m</b>	<b>8,056.4</b>	<b>5,347.1</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	7,881.5	5,397.4
	USD	27.7	-222.5
	GBP	--	--
	CHF	145.1	170.1
	JPY	2.1	2.1
	NOK	--	--
	SEK	--	--

