



Cover Register Report according to Section 28 Pfandbrief Act 1st Quarter 2020

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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	Q1 2020	Q1 2019	Q1 2020	Q1 2019	Q1 2020	Q1 2019
Outstanding Pfandbriefe		12,261.5	11,406.4	12,489.0	11,547.4	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		15,468.8	14,967.6	16,612.0	15,814.8	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		3,207.3	3,561.2	4,123.0	4,267.4	3,608.5	3,913.6
Overcollateralisation in % of outstanding		26.2	31.2	33.0	37.0	28.9	33.9

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q1 2020	Q1 2019	Q1 2020	Q1 2019	Q1 2020	Q1 2019
Outstanding Pfandbriefe		26,841.3	16,641.1	31,702.2	18,020.1	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		33,199.9	22,350.9	39,951.0	23,967.8	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		6,358.6	5,709.8	8,248.8	5,947.7	7,393.5	5,708.5
Overcollateralisation in % of outstanding		23.7	34.3	26.0	33.0	23.3	31.7

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			
	Q1 2020		Q1 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	565.5	686.3	1,223.0	1,057.7
> 0.5 years ≤ 1 year	2,155.3	978.7	1,050.5	483.0
> 1 year ≤ 1.5 years	943.3	774.4	544.0	531.0
> 1,5 year ≤ 2 years	2,899.0	1,108.4	2,138.0	1,352.5
> 2 years ≤ 3 years	1,448.5	2,399.4	2,737.5	2,000.7
> 3 years ≤ 4 years	1,060.0	2,144.4	1,451.0	2,671.3
> 4 years ≤ 5 years	2,002.9	2,313.8	1,062.4	1,441.7
> 5 years ≤ 10 years	1,087.0	4,899.7	1,100.0	5,318.6
> 10 years	100.0	163.7	100.0	111.1
Total	12,261.5	15,468.8	11,406.4	14,967.6

Maturities	Public Pfandbriefe			
	Q1 2020		Q1 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	868.8	1,412.7	1,490.6	1,276.4
> 0.5 years ≤ 1 year	1,123.9	1,723.9	1,543.1	1,157.0
> 1 year ≤ 1.5 years	2,098.1	1,355.4	47.0	1,199.2
> 1,5 year ≤ 2 years	1,320.7	1,494.3	537.5	1,156.8
> 2 years ≤ 3 years	4,011.5	3,069.8	1,720.4	2,200.2
> 3 years ≤ 4 years	2,463.1	2,931.0	2,907.5	2,219.6
> 4 years ≤ 5 years	969.2	2,034.3	1,584.5	2,284.0
> 5 years ≤ 10 years	9,085.7	9,902.6	4,294.4	5,640.6
> 10 years	4,900.3	9,275.9	2,516.1	5,217.1
Total	26,841.3	33,199.9	16,641.1	22,350.9



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			
	Q1 2020		Q1 2019	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	534.8	3.4	381.3	2.5
> 0.3 Euro m ≤ 1 Euro m	148.5	1.0	127.3	0.9
> 1 Euro m ≤ 10 Euro m	946.6	6.1	1,076.6	7.2
> 10 Euro m	13,468.9	87.1	12,732.4	85.1
Further cover assets	370.0	2.4	650.0	4.3
Total	15,468.8	100.0	14,967.6	100.0

Public Pfandbriefe	Credit volume			
	Q1 2020		Q1 2019	
	Euro m	%	Euro m	%
≤ 10 Euro m	4,863.5	14.6	4,165.6	18.6
> 10 Euro m ≤ 100 Euro m	10,710.7	32.3	8,932.0	40.0
> 100 Euro m	17,479.3	52.7	9,139.0	40.9
Further cover assets	146.4	0.4	114.3	0.5
Total	33,199.9	100.0	22,350.9	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	Q1	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	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		
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	2020	8,041.0	2,751.5	145.3	318.6	2,286.9	0.0	0.7	5,289.5	2,465.7	1,742.8	241.6	778.5	--	60.9	0.0	0.0
	2019	8,135.4	2,655.8	110.4	218.5	2,326.5	0.0	0.4	5,479.6	2,281.1	2,348.6	125.6	723.4	--	0.9	0.0	0.0
Belgium	2020	107.8	--	--	--	--	--	--	107.8	107.8	--	--	--	--	--	--	--
	2019	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
Finland	2020	253.3	12.2	--	--	12.2	--	--	241.1	64.7	129.2	--	47.2	--	--	--	--
	2019	80.8	--	--	--	--	--	--	80.8	--	33.6	--	47.2	--	--	--	--
France	2020	749.2	16.0	--	--	16.0	--	--	733.2	585.3	147.9	--	--	--	--	--	--
	2019	929.8	16.0	--	--	16.0	--	--	913.8	752.8	97.4	--	63.6	--	--	--	--
Luxembourg	2020	192.1	--	--	--	--	--	--	192.1	192.1	--	--	--	--	--	--	--
	2019	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2020	216.7	--	--	--	--	--	--	216.7	107.8	78.1	--	30.8	--	--	--	--
	2019	214.4	--	--	--	--	--	--	214.4	114.4	65.3	--	34.7	--	--	--	--
The Netherlands	2020	499.9	--	--	--	--	--	--	499.9	283.1	176.1	--	24.1	--	16.6	--	--
	2019	283.3	--	--	--	--	--	--	283.3	107.2	176.1	--	--	--	--	--	--
Norway	2020	55.8	--	--	--	--	--	--	55.8	55.8	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Austria	2020	124.6	--	--	--	--	--	--	124.6	57.8	66.8	--	--	--	--	--	--
	2019	107.0	--	--	--	--	--	--	107.0	--	107.0	--	--	--	--	--	--
Poland	2020	1,079.4	--	--	--	--	--	--	1,079.4	464.5	614.9	--	--	--	--	--	--
	2019	859.9	--	--	--	--	--	--	859.9	442.5	417.4	--	--	--	--	--	--
Czech Republic	2020	122.3	--	--	--	--	--	--	122.3	70.0	52.3	--	--	--	--	--	--
	2019	96.9	--	--	--	--	--	--	96.9	8.4	--	--	84.2	--	4.3	--	--
Great Britain	2020	926.7	11.6	--	--	11.6	--	--	915.1	612.0	188.5	--	114.6	--	--	--	--
	2019	879.3	8.3	--	--	8.3	--	--	871.0	614.0	103.7	--	153.3	--	--	--	--
United States	2020	2,730.0	1,279.0	--	--	1,279.0	--	--	1,451.0	1,335.3	115.7	--	--	--	--	--	--
	2019	2,573.6	921.1	--	--	921.1	--	--	1,652.5	1,519.3	133.2	--	--	--	--	--	--
Total	2020	15,098.8	4,070.3	145.3	318.6	3,605.7	0.0	0.7	11,028.5	6,401.9	3,312.3	241.6	995.2	0.0	77.5	0.0	0.0
	2019	14,317.6	3,601.2	110.4	218.5	3,271.9	0.0	0.4	10,716.4	5,996.9	3,482.3	125.6	1,106.4	0.0	5.2	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	Q1	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2020	30,445.4	740.8	51.1	11,138.0	9,691.4	4,869.3	742.6	772.1	3,180.9	--
	2019	21,304.4	695.5	0.0	4,959.6	7,817.4	3,948.6	697.6	748.3	3,132.9	--
Belgium	2020	903.1	--	--	--	--	--	--	903.1	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	20.5	--	--	20.5	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2020	430.2	16.6	--	383.0	--	30.6	16.6	--	--	--
	2019	492.8	15.2	--	445.2	--	32.4	15.2	--	--	--
Great Britain	2020	146.2	146.2	--	--	--	--	146.2	--	--	--
	2019	254.1	254.1	--	--	--	--	254.1	--	--	--
Luxembourg	2020	2.6	2.6	--	--	--	--	2.6	--	--	--
	2019	3.7	3.7	--	--	--	--	3.7	--	--	--
Austria	2020	878.2	2.8	58.8	--	--	--	2.8	816.6	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Portugal	2020	100.0	--	--	--	--	--	--	100.0	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Spain	2020	80.1	--	--	54.6	--	--	--	25.5	--	--
	2019	136.9	--	--	107.2	--	--	--	29.7	--	--
Switzerland	2020	47.2	--	--	47.2	--	--	--	--	--	--
	2019	44.7	--	--	44.7	--	--	--	--	--	--
Total	2020	33,053.5	909.0	109.9	11,643.3	9,691.4	4,899.9	910.8	2,617.3	3,180.9	0.0
	2019	22,236.6	968.5	0.0	5,556.7	7,817.4	3,981.0	970.6	778.0	3,132.9	--



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	Q1	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Belgium	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
France	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Great Britain	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Luxembourg	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Austria	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Portugal	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Spain	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Switzerland	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Total	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--



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	
				Covered Bonds according to Article 129 Regulation (EU) no. 575/2013		
State	Q1	Euro m	Euro m	Euro m	Euro m	Euro m
Total	2020	370.0	--	--	--	370.0
	2019	550.0	--	--	--	550.0
Germany	2020	270.0	--	--	--	270.0
	2019	550.0	--	--	--	550.0
France	2020	100.0	--	--	--	100.0
	2019	100.0	--	--	--	--
EU-Institutions	2020	--	--	--	--	0.0
	2019	--	--	--	--	--

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
				Covered Bonds according to Article 129 Regulation (EU) no. 575/2013	
State	Q1	Euro m	Euro m	Euro m	Euro m
Total	2020	146.4	--	146.4	--
	2019	114.3	--	114.3	--
Germany	2020	146.4	--	146.4	--
	2019	114.3	--	114.3	--



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

		Q1 2020	Q1 2019
Outstanding	Euro m	12,261.5	11,406.4
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	86.0	88.9
Cover pool	Euro m	15,468.8	14,967.6
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)	%	58.7	62.3
Total net present value	Euro m	3,824.0	4,101.5
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	1,253.1	2,078.4
	USD	1,278.7	842.3
	GBP	958.2	904.2
	CHF	56.4	58.0
	JPY	--	--
	section 28 para. 1 no. 10 (Net total assets and liabilities)	NOK	59.8
	SEK	217.8	218.6
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.1	4.3
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.9	58.7



Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q1 2020	Q1 2019
Outstanding	Euro m	26,841.3	16,641.1
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	97.7	96.2
Cover pool	Euro m	33,199.9	22,350.9
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)	%	94.4	91.5
Total net present value	Euro m	7,403.0	5,751.8
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	7,242.2	5,840.1
	USD	15.2	-254.3
	GBP	--	--
	CHF	143.4	163.9
	JPY	2.2	2.1
	NOK	--	--
	SEK	--	--

