



Cover Register Report according to Section 28 Pfandbrief Act 3rd 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	Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
Outstanding Pfandbriefe		12,142.1	11,123.5	12,396.5	11,380.0	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		17,629.0	15,296.1	18,865.7	16,375.1	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		5,486.9	4,172.6	6,469.2	4,995.1	5,603.8	4,529.6
Overcollateralisation in % of outstanding		45.2	37.5	52.2	43.9	45.2	39.8

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
Outstanding Pfandbriefe		28,318.7	28,172.4	33,321.4	35,022.9	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		32,993.8	34,197.4	40,203.2	42,330.5	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		4,675.1	6,025.0	6,881.8	7,307.6	6,171.7	6,453.6
Overcollateralisation in % of outstanding		16.5	21.4	20.7	20.9	18.5	18.4

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 2020		Q3 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,125.3	1,402.0	1,063.3	984.2
> 0.5 years ≤ 1 year	937.4	1,903.9	561.0	717.6
> 1 year ≤ 1.5 years	2,139.2	845.1	2,158.9	1,197.6
> 1,5 year ≤ 2 years	1,130.0	1,136.8	943.8	837.3
> 2 years ≤ 3 years	1,575.2	2,433.2	2,263.0	2,215.4
> 3 years ≤ 4 years	1,798.0	2,869.0	1,088.5	2,193.7
> 4 years ≤ 5 years	2,260.0	2,041.9	1,868.0	1,870.9
> 5 years ≤ 10 years	77.0	4,820.4	1,077.0	5,151.4
> 10 years	100.0	176.7	100.0	128.0
Total	12,142.1	17,629.0	11,123.5	15,296.1

Maturities	Public Pfandbriefe			
	Q3 2020		Q3 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,211.2	2,056.6	2,234.4	1,690.6
> 0.5 years ≤ 1 year	2,098.2	1,320.4	869.9	1,644.3
> 1 year ≤ 1.5 years	1,301.1	1,184.7	1,125.6	1,578.2
> 1,5 year ≤ 2 years	2,357.7	1,233.7	2,100.0	1,480.1
> 2 years ≤ 3 years	4,259.9	3,741.0	3,624.5	2,603.6
> 3 years ≤ 4 years	2,648.3	2,374.7	3,278.4	3,551.7
> 4 years ≤ 5 years	1,542.7	1,732.1	1,207.5	2,304.7
> 5 years ≤ 10 years	8,283.0	9,929.9	8,594.1	10,012.7
> 10 years	4,616.6	9,420.7	5,138.0	9,331.5
Total	28,318.7	32,993.8	28,172.4	34,197.4



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 2020		Q3 2019	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	608.9	3.5	419.0	2.7
> 0.3 Euro m ≤ 1 Euro m	167.2	0.9	134.9	0.9
> 1 Euro m ≤ 10 Euro m	953.3	5.4	1,115.3	7.3
> 10 Euro m	14,298.8	81.1	13,181.9	86.2
Further cover assets	1,600.8	9.1	445.0	2.9
Total	17,629.0	100.0	15,296.1	100.0

Public Pfandbriefe	Credit volume			
	Q3 2020		Q3 2019	
	Euro m	%	Euro m	%
≤ 10 Euro m	3,781.8	11.5	5,154.4	15.1
> 10 Euro m ≤ 100 Euro m	8,585.2	26.0	11,075.6	32.4
> 100 Euro m	20,489.3	62.1	17,815.0	52.1
Further cover assets	137.5	0.4	152.4	0.4
Total	32,993.8	100.0	34,197.4	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	Q3	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	8,374.8	2,791.7	161.8	437.6	2,191.7	0.5	0.1	5,583.1	2,667.2	2,434.1	199.8	223.8	56.1	2.1	0.0	0.0
	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
Belgium	2020	107.8	--	--	--	--	--	--	107.8	107.8	--	--	--	--	--	--	--
	2019	112.5	--	--	--	--	--	--	112.5	112.5	--	--	--	--	--	--	--
Finland	2020	303.9	12.2	--	--	12.2	--	--	291.7	115.8	175.9	--	--	--	--	--	--
	2019	140.2	--	--	--	--	--	--	140.2	59.4	33.6	--	47.2	--	--	--	--
France	2020	761.2	16.0	--	--	16.0	--	--	745.2	585.3	159.9	--	--	--	--	--	--
	2019	838.0	16.0	--	--	16.0	--	--	822.0	670.2	115.4	--	36.4	--	--	--	--
Great Britain	2020	1,032.4	11.3	--	--	11.3	--	--	1,021.1	715.5	304.8	--	0.8	--	--	--	--
	2019	938.1	8.0	--	--	8.0	--	--	930.1	627.4	188.6	--	114.1	--	--	--	--
Luxembourg	2020	192.1	--	--	--	--	--	--	192.1	192.1	--	--	--	--	--	--	--
	2019	81.9	--	--	--	--	--	--	81.9	81.9	--	--	--	--	--	--	--
The Netherlands	2020	504.3	--	--	--	--	--	--	504.3	289.9	193.2	--	14.6	6.6	--	--	--
	2019	283.3	--	--	--	--	--	--	283.3	107.2	176.1	--	--	--	--	--	--
Norway	2020	57.8	--	--	--	--	--	--	57.8	57.8	--	--	--	--	--	--	--
	2019	64.9	--	--	--	--	--	--	64.9	64.9	--	--	--	--	--	--	--
Austria	2020	120.4	--	--	--	--	--	--	120.4	85.5	34.9	--	--	--	--	--	--
	2019	164.6	--	--	--	--	--	--	164.6	57.9	106.7	--	--	--	--	--	--
Poland	2020	1,114.3	--	--	--	--	--	--	1,114.3	479.4	634.9	--	--	--	--	--	--
	2019	1,029.6	--	--	--	--	--	--	1,029.6	515.0	514.6	--	--	--	--	--	--
Sweden	2020	226.1	--	--	--	--	--	--	226.1	112.8	113.3	--	--	--	--	--	--
	2019	245.8	--	--	--	--	--	--	245.8	84.8	103.9	--	57.1	--	--	--	--
Czech Republic	2020	122.3	--	--	--	--	--	--	122.3	70.0	52.3	--	--	--	--	--	--
	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
United States	2020	3,110.8	1,308.1	--	--	1,308.1	--	--	1,802.7	1,681.0	121.7	--	--	--	--	--	--
	2019	2,809.2	1,163.3	--	--	1,163.3	--	--	1,645.9	1,525.6	120.3	--	--	--	--	--	--
Total	2020	16,028.2	4,139.3	161.8	437.6	3,539.3	0.5	0.1	11,888.9	7,160.1	4,225.0	199.8	239.2	62.7	2.1	0.0	0.0
	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



Public Pfandbriefe – Cover pool by type of borrower and regions

(Section 28 para. 3 no. 2 PfandBG)

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State	Q3	Euro m	includes claims which are granted for reasons of promoting exports	Sovereign	Regional authorities	Local authorities	Other borrowers	Sovereign	Regional authorities	Local authorities	Other borrowers
			Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2020	30,384.7	771.9	51.1	10,532.6	12,751.4	4,475.9	773.0	754.4	930.2	116.1
	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
Belgium	2020	877.9	--	--	--	--	--	--	--	877.9	--
	2019	935.1	--	--	--	--	--	--	935.1	--	--
Denmark	2020	8.9	8.9	--	--	--	--	8.9	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	20.5	--	--	--	20.5	--	--	--	--	--
	2018	20.9	--	--	20.9	--	--	0.0	--	--	--
France	2020	405.6	17.0	--	187.8	171.0	29.8	17.0	--	--	--
	2019	477.2	15.5	--	421.8	8.4	31.5	15.5	--	--	--
Great Britain	2020	130.6	130.6	--	--	--	--	130.6	--	--	--
	2019	236.6	236.6	--	--	--	--	236.6	--	--	--
Luxembourg	2020	2.1	2.1	--	--	--	--	2.1	--	--	--
	2019	3.2	3.2	--	--	--	--	3.2	--	--	--
Austria	2020	852.3	2.8	58.8	--	--	--	2.8	790.7	--	--
	2019	939.0	2.7	58.8	--	--	--	2.7	877.5	--	--
Portugal	2020	50.0	--	--	--	--	--	--	--	50.0	--
	2019	175.0	--	--	50.0	--	--	--	125.0	--	--
Spain	2020	77.4	0.0	--	20.0	33.1	--	--	24.3	--	--
	2019	93.9	--	--	65.5	--	--	--	28.4	--	--
Switzerland	2020	46.3	0.0	--	46.3	--	--	--	--	--	--
	2019	46.1	--	--	46.1	--	--	--	--	--	--
Total	2020	32,856.3	933.3	109.9	10,786.7	12,976.0	4,505.7	934.4	1,569.4	1,858.1	116.1
	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



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	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				
		thereof				
		Total	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	Q3	Euro m	Euro m	Euro m	Euro m	Euro m
Total	2020	1,600.8	--	--	--	1,600.8
	2019	445.0	--	--	--	445.0
Germany	2020	1,500.8	--	--	--	1,500.8
	2019	345.0	--	--	--	345.0
France	2020	100.0	--	--	--	100.0
	2019	100.0	--	--	--	100.0

Public Pfandbriefe		Further cover assets			
		thereof			
		Total	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	Q3	Euro m	Euro m	Euro m	Euro m
Total	2020	137.5	--	137.5	--
	2019	152.4	--	152.4	--
Germany	2020	137.5	--	137.5	--
	2019	152.4	--	152.4	--



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 2020	Q3 2019
Outstanding	Euro m	12,142.1	11,123.5
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	82.3	89.4
Cover pool	Euro m	17,629.0	15,296.1
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)	%	61.0	58.2
Total net present value	Euro m	6,015.4	4,751.8
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	2,343.8	2,274.4
	USD	2,249.3	1,120.2
	GBP	1,078.8	979.5
	CHF	54.3	57.1
	JPY	--	--
	section 28 para. 1 no. 10 (Net total assets and liabilities)	NOK	61.2
	SEK	228.0	253.3
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)	%	59.0	58.8



Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q3 2020	Q3 2019
Outstanding	Euro m	28,318.7	28,172.4
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	89.2	94.1
Cover pool	Euro m	32,993.8	34,197.4
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)	%	94.5	93.1
Total net present value	Euro m	6,183.0	6,492.4
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	6,021.9	6,603.2
	USD	21.4	-282.2
	GBP	--	--
	CHF	137.6	169.2
	JPY	2.1	2.2
	NOK	--	--
	SEK	--	--

