



Cover Register Report according to Section 28 Pfandbrief Act 3d Quarter 2017

	Page
• Nominal and net present value and derivatives	3
• Maturity structure	4
• Cover pool by size	5
• Mortgage Pfandbriefe – Cover pool by property type and regions and payments in arrears	6
• Public Pfandbriefe – Cover pool by type of borrowers and regions	7
• Public Pfandbriefe – Payments in arrears	8
• Further cover assets	9
• Mortgage Pfandbriefe – Key figures	10
• Public Pfandbriefe – Key figures	11



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

3

Mortgage Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model	
	Q3 2017	Q3 2016	Q3 2017	Q3 2016	Q3 2017	Q3 2016
(Euro m)						
Outstanding Pfandbriefe	11,874.6	9,840.1	12,122.3	10,278.3	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	15,449.7	12,876.0	16,249.2	13,823.4	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	3,575.1	3,035.9	4,126.9	3,545.1	3,717.2	3,306.0
Overcollateralisation in % of outstanding	30.1	30.9	34.0	34.5	30.7	32.2

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model	
	Q3 2017	Q3 2016	Q3 2017	Q3 2016	Q3 2017	Q3 2016
(Euro m)						
Outstanding Pfandbriefe	16,312.8	17,355.7	17,627.5	19,436.7	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	20,229.2	21,215.7	22,252.4	24,157.8	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	3,916.4	3,860.0	4,624.9	4,721.1	4,291.5	4,494.8
Overcollateralisation in % of outstanding	24.0	22.2	26.2	24.3	24.3	23.1

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)

4

Maturities (Euro m)	Mortgage Pfandbriefe			
	Q3 2017		Q3 2016	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,506.5	1,163.8	0.0	1,338.0
> 0.5 years ≤ 1 year	156.6	1,377.4	310.0	803.3
> 1 year ≤ 1.5 years	2,365.0	1,020.1	2,521.5	1,000.9
> 1,5 year ≤ 2 years	1,214.4	883.2	181.6	939.5
> 2 years ≤ 3 years	1,252.9	1,739.4	3,117.5	2,252.0
> 3 years ≤ 4 years	1,677.9	2,205.8	694.0	1,635.8
> 4 years ≤ 5 years	2,263.0	2,659.7	1,569.2	903.0
> 5 years ≤ 10 years	221.3	4,338.6	1,229.3	3,949.1
> 10 years	217.0	61.7	217.0	54.4
Total	11,874.6	15,449.7	9,840.1	12,876.0

Maturities (Euro m)	Public Pfandbriefe			
	Q3 2017		Q3 2016	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	613.1	989.4	108.9	2,069.1
> 0.5 years ≤ 1 year	1,607.5	1,275.5	2,567.7	1,321.9
> 1 year ≤ 1.5 years	1,676.5	1,422.0	684.0	922.7
> 1,5 year ≤ 2 years	1,482.5	961.2	1,589.8	1,440.5
> 2 years ≤ 3 years	1,579.2	2,540.8	3,013.2	2,098.3
> 3 years ≤ 4 years	1,695.1	1,943.8	1,418.2	2,498.4
> 4 years ≤ 5 years	793.0	1,512.9	1,611.0	1,814.2
> 5 years ≤ 10 years	4,607.8	6,159.2	4,104.6	5,540.9
> 10 years	2,258.1	3,424.4	2,258.3	3,509.7
Total	16,312.8	20,229.2	17,355.7	21,215.7



Cover pool by size

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

5

Mortgage Pfandbriefe	Credit volume			
	Q3 2017		Q3 2016	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	184.3	1.2	172.2	1.3
> 0.3 Euro m ≤ 1 Euro m	119.4	0.8	148.3	1.2
> 1 Euro m ≤ 10 Euro m	1,223.0	7.9	1,352.3	10.5
> 10 Euro m	11,928.3	77.2	10,970.2	85.2
Further cover assets	1,994.7	12.9	233.0	1.8
Total	15,449.7	100.0	12,876.0	100.0

Public Pfandbriefe	Credit volume			
	Q3 2017		Q3 2016	
	Euro m	%	Euro m	%
≤ 10 Euro m	3,899.0	19.3	4,224.2	19.9
> 10 Euro m ≤ 100 Euro m	8,286.9	40.9	7,995.7	37.7
> 100 Euro m	7,987.5	39.5	8,734.7	41.2
Further cover assets	55.8	0.3	261.1	1.2
Total	20,229.2	100.0	21,215.7	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)

6

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	thereof					Total	thereof							
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	Euro m
Germany	2017	7,647.7	2,076.0	59.1	89.6	1,927.0	0.0	0.3	5,571.7	2,196.6	2,884.3	193.2	272.5	1.4	23.7	0.0	0.0
	2016	8,197.1	2,170.3	55.2	61.0	2,053.8	0.0	0.3	6,026.8	2,552.8	3,000.9	192.7	273.2	1.8	5.4	0.2	0.6
Belgium	2017	14.4	--	--	--	--	--	--	14.4	14.4	--	--	--	--	--	--	--
	2016	14.4	--	--	--	--	--	--	14.4	14.4	--	--	--	--	--	--	--
France	2017	1,342.7	--	--	--	--	--	--	1,342.7	1,163.3	179.4	--	--	--	--	--	--
	2016	912.4	--	--	--	--	--	--	912.4	837.0	75.4	--	--	--	--	--	--
Luxembourg	2017	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
	2016	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2017	244.8	100.6	--	--	100.6	--	--	144.2	109.1	35.0	--	0.1	--	--	--	--
	2016	85.1	--	--	--	--	--	--	85.1	29.5	55.6	--	--	--	--	--	--
The Netherlands	2017	237.7	--	--	--	--	--	--	237.7	124.4	109.9	--	3.4	--	--	--	--
	2016	111.1	--	--	--	--	--	--	111.1	51.9	59.2	--	--	--	--	--	--
Austria	2017	121.0	--	--	--	--	--	--	121.0	--	121.0	--	--	--	--	--	--
	2016	146.2	25.6	--	--	25.6	--	--	120.6	--	120.6	--	--	--	--	--	--
Poland	2017	1,025.5	--	--	--	--	--	--	1,025.5	472.7	499.1	53.7	--	--	--	--	--
	2016	984.3	--	--	--	--	--	--	984.3	445.5	485.1	53.7	--	--	--	--	--
Czech Republic	2017	227.1	--	--	--	--	--	--	227.1	40.8	186.3	--	--	--	--	--	--
	2016	292.0	--	--	--	--	--	--	292.0	111.9	180.1	--	--	--	--	--	--
Great Britain	2017	446.1	8.0	--	--	8.0	--	--	438.1	329.4	101.0	7.1	0.6	--	--	--	--
	2016	276.6	--	--	--	--	--	--	276.6	165.5	111.1	--	--	--	--	--	--
United States	2017	2,077.8	519.6	--	--	519.6	--	--	1,558.2	1,414.3	143.9	--	--	--	--	--	--
	2016	1,553.6	310.0	--	--	310.0	--	--	1,243.6	1,170.1	73.5	--	--	--	--	--	--
Total	2017	13,455.0	2,704.2	59.1	89.6	2,555.2	0.0	0.3	10,750.8	5,935.2	4,259.9	254.0	276.6	1.4	23.7	0.0	0.0
	2016	12,643.0	2,505.9	55.2	61.0	2,389.4	0.0	0.3	10,137.1	5,448.8	4,161.5	246.4	273.2	1.8	5.4	0.2	0.6



Public Pfandbriefe – Cover pool by type of borrower and regions

(Section 28 para. 3 no. 2 PfandBG)

7

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	2017	18,973.4	470.4	15.0	2,633.9	8,590.0	3,919.8	473.0	801.9	2,539.8	--
	2016	19,447.3	464.9	24.8	1,878.2	10,806.3	4,017.5	467.8	864.6	1,388.1	--
France	2017	541.4	--	--	506.4	--	35.0	--	--	--	--
	2016	521.9	--	--	521.9	--	--	--	--	--	--
Great Britain	2017	317.1	317.1	--	--	--	--	317.1	--	--	--
	2016	359.6	359.6	--	--	--	--	359.6	--	--	--
Luxembourg	2017	5.3	5.3	--	--	--	--	5.3	--	--	--
	2016	6.3	6.3	--	--	--	--	6.3	--	--	--
Austria	2017	5.3	--	--	5.3	--	--	--	--	--	--
	2016	8.8	--	--	8.8	--	--	--	--	--	--
Spain	2017	243.7	--	--	207.2	--	--	--	36.5	--	--
	2016	419.1	--	--	378.5	--	--	--	40.6	--	--
Switzerland	2017	87.2	--	--	43.6	--	43.6	--	--	--	--
	2016	191.6	--	--	45.8	--	145.8	--	--	--	--
Total	2017	20,173.4	792.8	15.0	3,396.4	8,590.0	3,998.4	795.4	838.4	2,539.8	--
	2016	20,954.6	830.8	24.8	2,833.2	10,806.3	4,163.3	833.7	905.2	1,388.1	--



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	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
France	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Great Britain	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Luxembourg	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Austria	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Spain	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Switzerland	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--
Total	2017	--	--	--	--	--	--	--	--	--	--
	2016	--	--	--	--	--	--	--	--	--	--



Further cover assets

(Section 28 para. 1 no. 4, 5 and 6 PfandBG)

9

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	2017	1,994.7	--	--	--	1,994.7
	2016	233.0	--	--	--	233.0
Germany	2017	1,469.7	--	--	--	1,469.7
	2016	233.0	--	--	--	233.0
France	2017	370.0	--	--	--	370.0
	2016	--	--	--	--	0.0
European Institutions	2017	155.0	--	--	--	155.0
	2016	--	--	--	--	--

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	2017	55.8	--	55.8	--
	2016	261.1	--	261.1	--
Germany	2017	55.8	--	55.8	--
	2016	261.1	--	261.1	--



Mortgage Pfandbriefe – Key figures

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

10

Mortgage Pfandbriefe

		Q3 2017	Q3 2016
Outstanding	Euro m	11,874.6	9,840.1
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	87.9	87.8
Cover pool	Euro m	15,449.7	12,876.0
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)	%	55.0	51.0
Total net present value	Euro m	3,860.6	3,464.4
	EUR	2,538.5	2,258.7
	USD	696.8	709.7
	GBP	453.9	293.7
	CHF	74.6	118.3
	JPY	--	--
	DKK	--	--
	SEK	96.8	84.0
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)			
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.3	4.6
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	59.0	51.9



Public Pfandbriefe – Key figures

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

11

Public Pfandbriefe		Q3 2017	Q3 2016
Outstanding	Euro m	16,312.8	17,355.7
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	95.3	94.4
Cover pool	Euro m	20,229.2	21,215.7
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)	%	90.8	88.1
Total net present value	Euro m	4,346.5	4,566.3
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	4,434.9	4,572.5
	USD	-287.5	-277.4
	GBP	0.3	1.1
	CHF	191.7	261.8
	JPY	7.1	8.3
	DKK	--	--
	SEK	--	--

