



Real estate  
Corporates & Markets  
Retail & Asset Management  
Development business

**Commercial bank**

**Sparkasse central bank**

**Development bank**



Key Financial Figures as of March 31, 2018	
<b>Total assets</b>	€ 166.3 bn
<b>CET1-ratio "phased-in"</b>	15.7%
<b>CET1-ratio "fully loaded"</b>	15.7%
<b>Total capital ratio</b>	21.9%
<b>RWA</b>	€ 51.0 bn
<b>Net profit before taxes</b>	€ 79 mn

Ownership structure	
68.85% Savings Banks and Giro Association Hesse-Thuringia (SGVHT)	
8.1% State of Hesse	
4.05% State of Thuringia	
4.75% Savings Banks Association Westphalia-Lippe	
4.75% Rhenish Savings Banks and Giro Association	
9.5% Savings Banks Association (DSGV) as trustee <sup>1</sup>	

**Helaba-Business Model**

- Universal bank with integrated wholesale and retail portfolio
- Frankfurter Savings Bank (#4 in Germany) as 100% subsidiary, including direct banking activities
- Business model of a cohesive "single economic group" with savings banks in Hesse and Thuringia (S-Verbund)
- Integrated public development bank (with statutory guarantee)
- Conservative risk profile
- Groupwide business, risk and liquidity management
- Strong roots in core business regions

<sup>1</sup> Trustee for the Regional Savings Banks Support Funds and for the Deposit Reserve of the Landesbanks

## Helaba-Ratings (unguaranteed)

<http://www.helaba.de/de/DieHelaba/InvestorRelations/Rating>

Ratingagency	Moody's	Fitch <sup>1</sup>	S & P <sup>1</sup>
<b>Outlook</b>	negative	stable	stable
<b>Issuer rating</b>	A1	A+	A
<b>Short-term rating</b>	P-1	F1+	A-1
<b>Public Sector Pfandbriefe</b>	Aaa	AAA	-
<b>Mortgage Pfandbriefe</b>	-	AAA	-
<b>Senior Senior unsecured / Long-term debt<sup>2</sup></b>	Aa3	AA-	A
<b>Senior unsecured<sup>3</sup></b>	A1	A+	A-

<sup>1</sup> Joint group rating for S-Finance Group Hesse-Thuringia  
<sup>2</sup> Corresponds to long-term senior unsecured debt acc. to §46f (5 and 7) KWG – with preferential right to repayment  
<sup>3</sup> Corresponds to long-term senior unsecured debt acc. to §46f (6) KWG – without preferential right to repayment

## Support Schemes

National Support Schemes of the German S-Finance Group	
Since the establishment of the Support Schemes of the Savings Banks Group neither has a customer of a member institution ever lost his deposits nor has a member institution ever defaulted on financial obligations	
<b>Member institutions</b>	Members of the Savings Bank Group (Landesbanks, savings banks)
<b>Inception</b>	In the 1970s; since January 1, 2006 risk-oriented
<b>Protection</b>	Institutional support
<b>Risk Management</b>	<ul style="list-style-type: none"> <li>• Aim: To secure a sound risk management policy</li> <li>• Risk monitoring and early warning indicators</li> <li>• Risk-based calculation of contributions</li> </ul>

## Regional Reservfonds in NRW

- Proportionally weighted subscriptions by the Savings Banks in NRW
- Goal: To secure the risks of Helaba

## S-Finance Group Hesse-Thuringia

Helaba Group and the 49 savings banks from Hesse and Thuringia form a single economic unit

### S-Finance Group Hesse-Thuringia Business Model

- Joint risk management
- Audited consolidated group accounts since 2003
- Group rating from Fitch Ratings (A+ and a+) and Standard & Poor's (A)
- Full market coverage (retail and wholesale business) as well as a clear allocation of customer responsibility and division of labour
- Regional reserve fund in the amount of € 518 mn in addition to existing nationwide voluntary support mechanisms

### Facts and Figures 2016

- Total assets € 257 bn
- Operating result € 1,596 mn
- 5 mn customers
- 25,700 employees
- 2,000 locations/branches

## Regional Reserve Fund in Hesse and Thuringia

First integrated Reserve Fund in which a Landesbank and savings banks have agreed to accept mutual responsibility. The Regional Reserve Fund offers additional security over and above the nationwide support systems and exists parallel to these

<b>Member institutions</b>	Helaba and 50 savings banks in Hesse and Thuringia
<b>Inception</b>	January 1, 2004
<b>Legal basis</b>	Legally binding public law with direct claims of investors against the Reserve Fund
<b>Dual protection</b>	Direct creditor protection (for the first time in Germany) + institutional support
<b>Risk Management</b>	<ul style="list-style-type: none"> <li>• Aim: Secure a sound risk management policy</li> <li>• Uniform risk strategy, binding for all institutes</li> <li>• Risk monitoring and early warning indicators</li> <li>• Individual risk profile determines risk-based contribution</li> <li>• Risk committee with intervention authority</li> </ul>



Funding: Strong regional engagement as success factor and anchor of stability

## Funding Strategy

- Continued matched funding of new business
- Expand the already strong position within the German investor base and further develop the international investor base
- Intensive marketing of Helaba's solid "Credit Story" in and outside Germany
- Further develop the product and structuring capacity through the issuance programmes

## Funding Volume

	Covered	Unsecured	Total
2017	4.8 bn €	12.7 bn €	17.5 bn €
2018 planned	5.0 bn €	8.0 bn €	13 bn €

## Funding Programmes

- EUR 35 bn Euro Medium Term Note Programme
- Domestic issuance (Basisprospekt)
- EUR 10 bn Euro-CP/CD Programme
- EUR 6 bn French CD Programme
- USD 5 bn USCP Programme

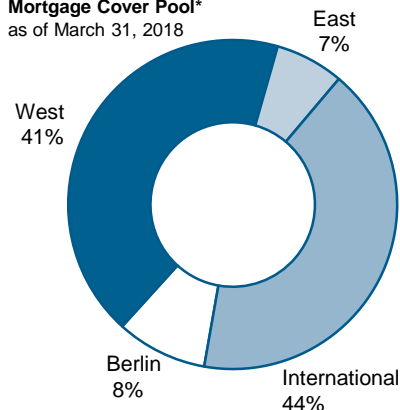
## Medium and Long Term Funding Landesbank Hessen-Thüringen Girozentrale

Products	Year-end 2016 mn €	Year-end 2017 mn €	March 31, 2018 mn €
1. Covered Funding*	27,476.7	26,334.0	27,910.0
1.1. Mortgage Pfandbriefe	8,182.7	8,158.0	9,767.3
1.2. Mortgage Namenspfandbriefe	1,688.8	1,693.8	1,590.8
1.3. Public Sector Pfandbriefe	12,219.8	11,365.7	11,721.9
1.4. Public Sector Namenspfandbriefe	5,385.4	5,116.5	4,830.0
2. Loans / Schuldscheine	21,050.3	23,197.2	23,708.2
3. Development Funds	8,894.2	8,772.7	8,747.3
4. Unsecured Funding	20,113.3	20,906.0	21,344.7
5. Other**	3,957.3	3,510.3	3,510.3
<b>Total</b>	<b>81,491.8</b>	<b>82,720.2</b>	<b>85,220.5</b>

\* Outstandings according final maturity date

\*\* Subordinated / Participation Rights (Genussscheine) / Silent Participations

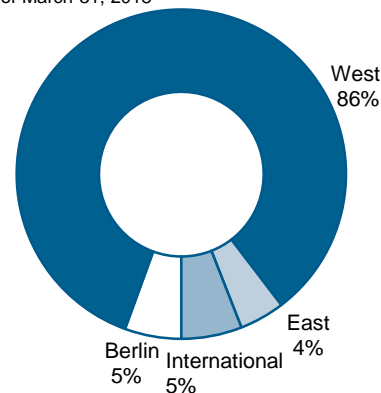
## Mortgage Cover Pool\* as of March 31, 2018



Breakdown by type:  
commercial 80.5%; residential 19.5%

\* Further cover assets per §§ 4 and 19 Pfandbrief Act: € 345 mn

## Public Sector Cover Pool\* as of March 31, 2018



\* Further cover assets per § 20(2) Pfandbrief Act: € 143 mn

	mn €	%
<b>Germany</b>	<b>7,628</b>	<b>56.0</b>
Berlin	1,163	8.5
<b>West</b>	<b>5,572</b>	<b>40.9</b>
Hesse	1,808	13.3
North Rhine-Westphalia	1,391	10.2
Bavaria	768	5.6
Baden-Württemberg	474	3.5
Rhineland-Palatinate	353	2.6
Hamburg	286	2.1
Lower Saxony	257	1.9
Schleswig-Holstein	220	1.6
Saarland	13	0.1
Bremen	2	0.0
<b>East</b>	<b>893</b>	<b>6.6</b>
Mecklenburg-Western Pomerania	244	1.8
Thuringia	210	1.6
Saxony	189	1.4
Saxony-Anhalt	140	1.0
Brandenburg	110	0.8
<b>International</b>	<b>6,009</b>	<b>44.0</b>
USA	2,289	16.6
France	1,421	10.4
Poland	905	6.7
United Kingdom	576	4.2
BeNeLux	321	2.4
Czech Republic	223	1.6
Sweden	203	1.5
Austria	92	0.7
<b>Total</b>	<b>13,637</b>	<b>100</b>

	mn €	%
<b>Germany</b>	<b>19,236</b>	<b>94.6</b>
Berlin	1,019	5.0
<b>West</b>	<b>17,404</b>	<b>85.6</b>
Hesse	8,687	42.7
North-Rhine-Westphalia	5,924	29.1
Lower Saxony	622	3.1
Rhineland-Palatinate	543	2.7
Hamburg	512	2.5
Others	1,116	5.5
<b>East</b>	<b>813</b>	<b>4.0</b>
Thuringia	524	2.6
Saxony	173	0.8
Saxony-Anhalt	52	0.3
Others	64	0.3
<b>International</b>	<b>1,095</b>	<b>5.4</b>
France	528	2.6
United Kingdom	294	1.5
Spain	180	0.9
Switzerland	85	0.4
Luxembourg	5	0.0
Austria	3	0.0
<b>Total</b>	<b>20,331</b>	<b>100</b>

## Further Information:

- General information: [www.helaba.de](http://www.helaba.de)
- Annual Reports: <http://www.helaba.de/en/DieHelaba/InvestorRelations/Geschaeftsberichte>
- Cover pool according to §28 Pfandbrief Act: <https://www.helaba.com/com/helaba/investor-relations/funding/investor-downloads>
- Contact Debt Investor Relations: [Nadia.Landmann@helaba.de](mailto:Nadia.Landmann@helaba.de); Tel. +49 69 / 91 32 - 18 69

