



**HELABA
CODE OF CONDUCT**



Helaba | 

Publisher:

Helaba

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Foreword

Success in business and a responsibility towards society at large are the goals of our daily work. For Helaba and its employees, acting in a responsible, ethical and lawful way is the basic principle it adheres to in the fulfilment of its tasks.

This Code of Conduct, to which we orient ourselves, acts as a common guideline that defines a reliable framework for responsible behaviour within the bank as well as towards business partners and the general public.

This Code of Conduct is based on international conventions and guidelines, such as the Universal Declaration of Human Rights, conventions of the International Labour Organisation (ILO) and the United Nations Global Compact. By participating in the UN Global Compact, we affirm our commitment to social responsibility in the core issues of human rights and labour standards, protecting the environment as well as preventing corruption.

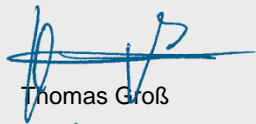
Violating laws and regulations as well as acting in a way that does not conform to social standards are not compatible with our system of values. They damage the reputation of our bank and may have negative legal consequences. The Code of Conduct increases awareness of possible risks and thus helps to avoid infringements of the law.

Confidence in the reliability and integrity of Helaba forms the basis of our long-term success and future growth. The conduct of each individual is a crucial component underpinning the continuity and further development of the bank.

We would like to express our sincere gratitude to you for conveying Helaba's values through your personal integrity.



Herbert Hans Grüntker



Thomas Groß



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Hans-Dieter Kemler



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1 Implementation of Code of Conduct

This Code of Conduct represents a framework that assists all of Helaba's employees in meeting legal requirements and societal expectations in their daily work. It thus forms the basis for an ethical and sustainable corporate culture.

Rather than a stand-alone legal basis, this Code of Conduct is an incomplete summary of regulations, the effectiveness of which in respect of employees is ensured by means of internal directives and guidelines. The principles defined in this document are minimum standards that support us in consistently aligning our conduct towards colleagues, customers, business partners, market participants, shareholders, public sector agencies and the general public to a common set of values.

2 Basic principles

2.1 Adherence to applicable law

Adherence to applicable provisions and laws on local, national and international levels is a matter of course for us.

In his or her field of activity, every member of staff is responsible for ensuring that s/he is aware of and observes the applicable regulations. Managerial staff have a particular responsibility, since they must ensure that the employees in their charge have access to sufficient information and, in respect of their function as role models, live and breathe the Code of Conduct.

Violations of the law have the potential to damage the bank, its employees and its customers as well as to put Helaba's reputation at risk. Therefore, in order to prevent and investigate culpable violations of the law, binding regulations and processes have been implemented. Culpable violations of the law will be rigorously prosecuted and, if necessary, sanctioned by disciplinary or civil action.

2.2 Respect, trust and tolerance

The working environment at Helaba is characterised by a feeling of respect, tolerance and trust. Everyone has the right to be treated with respect and not to be subjected to any kind of discrimination.

Helaba does not tolerate any acts of discrimination or unfairness towards employees, customers or business partners as a result of their gender, age, disability, ethnic origin, nationality, their being pregnant or a parent, religion, beliefs or sexual orientation, or for any other reason that falls within the scope of anti-discrimination laws. By signing the Diversity Charter, Helaba has affirmed these fundamental values and codified them into a binding framework. The Diversity Charter is a voluntary commitment by business to promote a corporate culture free from prejudice and discrimination.

Treating each other with respect means interacting in a polite and open way. We do not tolerate any kind of hostile behaviour at the workplace and we prohibit any form of harassment and intimidation.

Helaba attaches importance to an open working atmosphere, in which members of staff are able to broach critical issues without hesitation. Information about critical issues will be investigated without prejudice. Even if any subsequent investigation does not corroborate an initial suspicion, the employee does not have to fear any consequences as long as s/he acts in good faith.

3 Conflicts of interest

When providing banking services, situations may arise which can lead to conflicts of interest. If conflicts of interest are not dealt with appropriately, they can jeopardise the trust and reputation Helaba enjoys and risk the imposition of civil and regulatory sanctions.

Helaba will take all appropriate measures to identify and avoid any potential conflicts of interest. Should conflicts of interest be unavoidable, we will deal with them in a transparent way. In so doing, Helaba will always take care to ensure possible conflicts are dealt with in a proper and fair manner. Personal interests or interests of the bank are not permitted to influence responsible conduct towards our customers and business partners.

Members of staff may not pursue secondary employment or conduct additional business, especially in return for payment, for themselves or for third parties, without obtaining prior approval.

4 Insider knowledge and employee transactions

In the scope of its business activities, Helaba gains access to confidential and insider information. This information has not yet been made public and may significantly influence the price of a financial instrument should it enter the public domain. Exploiting such information is a criminal offense.

Helaba has taken extensive steps to prevent the improper use of such information. These include defining guidelines for employee transactions in order to ensure members of staff act in a responsible way in accordance with the law. These employee guidelines are systematically monitored by the compliance unit in an on-going process. Any suspected cases of improper use must be immediately reported to the relevant authorities.

5 White-collar crime, money laundering, financing of terrorism and financial sanctions

5.1 White-collar crime

All forms of criminal activity are unacceptable for the bank as a whole and its employees. Due to the nature of the banking business, our focus is primarily on preventing white-collar crime (e.g. fraud, corruption and bribery). In meeting our responsibility towards our employees, customers and owners, we resolutely oppose all forms of criminal activity. Binding rules governing the investigation of suspicious circumstances are enshrined in operating procedures. Consequently, should any suspicious circumstances be substantiated, we will take legal action.

5.2 Money laundering and financing of terrorism

We are aware of the danger, as a bank with global operations, that we may be the subject of abuse for the purpose of money laundering and/or the financing of terrorism. An awareness of this danger helps us to implement appropriate preventative measures to minimise this risk. We only maintain business relationships with legitimate partners, whose financial resources were legally obtained.

The bank has established wide-ranging internal procedures in order to prevent money laundering activities that involve profits generated from the financing of terrorism, organised crime or other serious criminal offenses.

We rigorously adhere to our statutory reporting obligations and immediately report all cases with reasonable grounds for suspicion to the relevant authorities.

We conduct regular training sessions for all members of staff in order to increase understanding of these issues. In this way, Helaba is creating a high level of awareness of the problem of money laundering and the financing of terrorism.

5.3 Financial sanctions

When conducting our business, we comply with national and international financial sanctions and embargo restrictions according to the applicable legal requirements.

6 Data protection and information security

Safeguarding confidentiality, data protection and banking secrecy as well as information security form the basis of a relationship to employees, customers and business partners that is based on mutual trust.

Personal, customer and employee data, may only be collected, passed on or processed in accordance with statutory data protection requirements and the associated operating procedures. Confidential information and banking secrecy are strictly protected in line with relevant applicable laws. Data and information are only used in the scope of their intended purpose. Enquiries from employees and customers in respect of data protection are handled by Helaba's Data Protection Officer.

The department of Information Security, which operates independently from IT in terms of its organisation and processes, ensures the confidentiality, integrity, availability and verifiability of information at Helaba as well as in relation to third parties. Aims and measures for information security defined in the IT strategy and in written rules of procedure are made transparent by the department of Information Security, both internally as well as towards third parties. Adherence to their provisions is reviewed and monitored.

In order to foster the necessary awareness among members of staff, the bank conducts training courses on the principles of data protection and information security.

7 Transparency and a willingness to co-operate

Helaba maintains an open and transparent information and communication policy.

We make information about our business activities available in a reliable and timely manner to the extent that this is required by law. Helaba treats all financial information with the greatest care.

We act in a transparent and co-operative way towards investigating and regulatory authorities in the scope of our statutory obligations and adhere to the relevant rules of procedure.

8 Corruption and bribery

As a member of the UN Global Compact, we oppose all kinds of corruption. We do not tolerate any form of bribery and corruptibility as well as the granting or acceptance of any advantage according to German law or to definitions of comparable criminal offenses in other jurisdictions.

This fundamental rule takes account of the fact that invitations to events or to a meal as well as giving and receiving gifts are an established part of the culture of doing business in the financial services sector. We identify with this culture as long as the legally permitted gratuities remain within a reasonable limit and are not accepted nor granted in exchange for an unlawful advantage.

It is a matter of course that we observe tax regulations pertaining to non-cash benefits, gifts and benefits in kind.

In order to ensure that business decisions are objective, transparent and made on the basis of plausible factual arguments, Helaba's operational procedures provide additional assistance and standardise approval requirements that guarantee transparency.

9 Fair competition

We operate on the market with a clear profile among a varied range of competitors. We engage in fair competition and win over customers and business partners with our expertise. We do not tolerate any violations of regulations governing competition.

For us, fair competition also involves handling intellectual property with respect. In order to prevent the misuse of a rights holder's property, we observe existing licensing rights, copyrights or other property rights.

10 Tax compliance

Fulfilling all operational tax obligations is a key corporate task for Helaba. Therefore, having a tax strategy as a binding guideline to ensure tax-related obligations are met as well as an appropriate degree of tax-related risk management is an integral component of our business strategy. Its implementation is ensured by means of an effective Tax Compliance Management System.

Tax-related decisions are made on the basis of the sustainability principle.

We co-operate with the relevant fiscal authorities in a spirit of good faith and transparency in all tax-related matters.

11 Responsible conduct

11.1 Responsibility to society

As a bank with a legal form as an institution under public law and a public service remit, Helaba acknowledges its responsibility towards the environment and society. In addition, Helaba has defined its social and environmental responsibilities in the form of binding provisions as part of its business strategy and in a risk management process. In both of these areas, the bank has established binding standards of conduct in respect of its business activities, business operations, members of staff and social commitment.

We plan for the future in the present and advocate the responsible use of natural resources. Helaba has established a binding written code determining its responsibility for the environment: Helaba's business strategy contains an obligation to align its business activities towards sustainability and a clear commitment to tackling climate change. With our mandatory sector-specific guidelines on the energy industry, as a matter of the utmost priority we promote the use of particularly environmentally-friendly technologies and projects to support the energy transition. We are gradually withdrawing from financing coal-based energy.

Promotion of education, culture, social causes, the environment, academia and sport, in their various manifestations, forms a constituent part of our commitment to society. We strengthen social cohesion by supporting a number of programmes and improve the quality of life for people in the regions in which Helaba operates.

11.2 Donations and sponsoring

Helaba is involved in many areas of public life as a sponsor and supports numerous organisations and projects in the fields of culture, education, the environment, sport and social causes. Helaba gives neither direct nor indirect donations to any political parties or party-affiliated organisations. Any monies or benefits (donations and sponsoring) are always awarded in accordance with applicable statutory provisions and internal promotional funding principles.

11.3 Responsibility towards employees

The bank's success is the sum total of each employee's performance. The expertise and commitment of our staff are precious assets for the bank and are protected by ensuring that everyone is able to work in an atmosphere of mutual trust and respect.

Adherence to employee rights, freedom of association and the right to collective bargaining is essential for us.

We also consider statutory provisions on occupational health and safety as having equally binding force and importance. In addition, we contribute to maintaining the physical and mental health of our employees by providing an in-house medical service, an employee welfare service and occupational health care services.

The professional development opportunities of our staff form an essential basis for promoting employee satisfaction. As an employer, we offer jobs that are tailored to the needs and abilities of our staff and provide a variety of opportunities for further qualification. Our goal is to support our staff with individual training and development plans so that they are able to meet the challenges of the future in a motivated and self-confident way.

Helaba attaches great importance to supporting all of its employees in finding a balance between their private and professional lives. We place particular emphasis on making it easier to combine work and family life. We have a keen interest in ensuring that mothers and fathers are able to continue bringing their expertise and experience to bear in our bank and to actively participate in Helaba's success.

12 Contacts and ombudsman

The department of Compliance AML & Anti-Fraud is your point of contact for any enquiries in respect of this Code of Conduct. The department is on hand to assist employees who have any questions or concerns relating to any possible courses of action in the workplace. It is also responsible in case of any suspected infringements of operating procedures and guidelines that implement the principles of this Code or in case you observe any suspicious behaviour.

You can also file a report here anonymously. All members of staff can get in touch with an ombudsman using the so-called "whistleblower hotline", where your information will be treated with the utmost confidentiality.

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