



# Cover Register Report according to Section 28 Pfandbrief Act 1st Quarter 2018

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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	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
(Euro m)						
Outstanding Pfandbriefe	11,357.5	12,135.5	11,501.2	12,396.2	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	13,982.3	14,113.4	14,645.5	14,872.6	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	2,624.8	1,977.9	3,144.3	2,476.4	2,736.2	2,144.5
Overcollateralisation in % of outstanding	23.1	16.3	27.3	20.0	23.8	17.3

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
(Euro m)						
Outstanding Pfandbriefe	16,350.4	18,701.7	17,499.1	20,121.7	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	20,474.3	20,793.8	22,000.1	23,052.6	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	4,123.9	2,092.1	4,501.0	2,930.9	4,194.9	2,763.4
Overcollateralisation in % of outstanding	25.2	11.2	25.7	14.6	24.0	13.7

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 (Euro m)	Mortgage Pfandbriefe			
	Q1 2018		Q1 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	156.6	872.3	309.8	1,331.1
> 0.5 years ≤ 1 year	2,350.1	943.8	2,537.4	1,008.2
> 1 year ≤ 1.5 years	1,207.3	852.6	156.6	1,139.4
> 1,5 year ≤ 2 years	1,015.2	796.0	2,380.2	1,086.9
> 2 years ≤ 3 years	2,165.6	1,866.0	1,788.6	2,031.9
> 3 years ≤ 4 years	1,887.3	2,017.6	2,259.6	1,663.1
> 4 years ≤ 5 years	1,451.0	2,390.8	1,885.0	1,641.5
> 5 years ≤ 10 years	907.4	4,145.5	601.3	4,151.2
> 10 years	217.0	97.7	217.0	60.1
<b>Total</b>	<b>11,357.5</b>	<b>13,982.3</b>	<b>12,135.5</b>	<b>14,113.4</b>

Maturities (Euro m)	Public Pfandbriefe			
	Q1 2018		Q1 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,607.5	1,205.0	2,567.7	1,613.8
> 0.5 years ≤ 1 year	1,676.5	1,340.0	625.1	968.7
> 1 year ≤ 1.5 years	1,482.5	990.0	1,605.8	1,282.8
> 1,5 year ≤ 2 years	1,519.6	1,259.6	1,676.5	1,399.8
> 2 years ≤ 3 years	563.0	2,432.0	2,937.4	2,170.9
> 3 years ≤ 4 years	1,692.5	2,037.7	573.2	2,428.9
> 4 years ≤ 5 years	1,409.0	2,133.1	1,624.0	1,675.1
> 5 years ≤ 10 years	4,478.0	5,449.5	4,763.4	5,938.1
> 10 years	1,921.8	3,627.4	2,328.6	3,315.7
<b>Total</b>	<b>16,350.4</b>	<b>20,474.3</b>	<b>18,701.7</b>	<b>20,793.8</b>



## 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 2018		Q1 2017	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	207.8	1.4	154.6	1.1
> 0.3 Euro m ≤ 1 Euro m	108.0	0.8	139.1	1.0
> 1 Euro m ≤ 10 Euro m	1,128.2	8.1	1,315.5	9.3
> 10 Euro m	12,193.3	87.2	11,616.2	82.3
Further cover assets	345.0	2.5	888.0	6.3
<b>Total</b>	<b>13,982.3</b>	<b>100.0</b>	<b>14,113.4</b>	<b>100.0</b>

Public Pfandbriefe	Credit volume			
	Q1 2018		Q1 2017	
	Euro m	%	Euro m	%
≤ 10 Euro m	3,857.7	18.8	3,887.0	18.7
> 10 Euro m ≤ 100 Euro m	8,301.5	40.6	8,072.6	38.8
> 100 Euro m	8,171.6	39.9	8,577.8	41.3
Further cover assets	143.5	0.7	256.4	1.2
<b>Total</b>	<b>20,474.3</b>	<b>100.0</b>	<b>20,793.8</b>	<b>100.0</b>



# 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 Euro m	Appartments Euro m	Single- and two-family houses Euro m	Multiple- family dwellings Euro m	Buildings under construction Euro m	Building land Euro m	Total Euro m	Office buildings Euro m	Retail buildings Euro m	Industrial buildings Euro m	Other commercially used buildings Euro m	Buildings under construction Euro m			Building land Euro m
State																	
Germany	2018	7,626.3	2,117.2	63.4	116.8	1,936.7	0.0	0.3	5,509.1	2,335.4	2,679.3	189.8	280.9	--	23.7	0.0	0.0
	2017	8,151.1	2,137.4	50.5	67.9	2,018.7	0.0	0.3	6,013.7	2,530.5	2,971.6	205.0	298.4	--	8.2	0.0	0.0
Belgium	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
	2017	14.4	--	--	--	--	--	--	14.4	14.4	--	--	--	--	--	--	--
France	2018	1,421.4	16.0	--	--	16.0	--	--	1,405.4	1,113.5	291.9	--	--	--	--	--	--
	2017	1,080.2	--	--	--	--	--	--	1,080.2	917.9	162.3	--	--	--	--	--	--
Luxembourg	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
	2017	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2018	203.4	--	--	--	--	--	--	203.4	102.4	101.0	--	--	--	--	--	--
	2017	141.7	101.8	--	--	101.8	--	--	39.9	29.7	10.1	--	0.1	--	--	--	--
The Netherlands	2018	163.4	--	--	--	--	--	--	163.4	157.6	5.8	--	--	--	--	--	--
	2017	92.5	--	--	--	--	--	--	92.5	51.9	40.6	--	--	--	--	--	--
Austria	2018	92.1	--	--	--	--	--	--	92.1	24.3	67.8	--	--	--	--	--	--
	2017	121.3	--	--	--	--	--	--	121.3	--	121.3	--	--	--	--	--	--
Poland	2018	904.8	--	--	--	--	--	--	904.8	403.9	500.9	--	--	--	--	--	--
	2017	894.5	--	--	--	--	--	--	894.5	447.1	393.7	53.7	--	--	--	--	--
Czech Republic	2018	223.3	--	--	--	--	--	--	223.3	34.8	183.7	--	--	--	4.8	--	--
	2017	240.7	--	--	--	--	--	--	240.7	40.4	200.3	--	--	--	--	--	--
Great Britain	2018	576.0	8.1	--	--	8.1	--	--	567.9	362.2	111.2	93.9	0.6	--	--	--	--
	2017	261.9	--	--	--	--	--	--	261.9	261.9	--	--	--	--	--	--	--
United States	2018	2,269.4	518.8	--	--	518.8	--	--	1,750.6	1,612.7	137.9	--	--	--	--	--	--
	2017	2,156.9	454.0	--	--	454.0	--	--	1,702.9	1,562.0	140.9	--	--	--	--	--	--
<b>Total</b>	<b>2018</b>	<b>13,637.3</b>	<b>2,660.1</b>	<b>63.4</b>	<b>116.8</b>	<b>2,479.6</b>	<b>0.0</b>	<b>0.3</b>	<b>10,977.2</b>	<b>6,304.0</b>	<b>4,079.5</b>	<b>283.7</b>	<b>281.5</b>	<b>0.0</b>	<b>28.5</b>	<b>0.0</b>	<b>0.0</b>
	<b>2017</b>	<b>13,225.4</b>	<b>2,693.2</b>	<b>50.5</b>	<b>67.9</b>	<b>2,574.5</b>	<b>0.0</b>	<b>0.3</b>	<b>10,532.2</b>	<b>5,926.0</b>	<b>4,040.8</b>	<b>258.7</b>	<b>298.5</b>	<b>0.0</b>	<b>8.2</b>	<b>0.0</b>	<b>0.0</b>



# 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	2018	19,235.9	599.6	--	3,074.1	8,223.6	3,954.9	601.9	649.1	2,732.3	--
	2017	19,182.7	485.2	15.4	2,817.0	8,392.5	4,097.8	487.9	795.7	2,576.5	--
France	2018	527.6	--	--	493.5	--	34.1	--	--	--	--
	2017	530.1	--	--	530.1	--	--	--	--	--	--
Great Britain	2018	294.5	294.5	--	--	--	--	294.5	--	--	--
	2017	345.7	345.7	--	--	--	--	345.7	--	--	--
Luxembourg	2018	4.7	4.7	--	--	--	--	4.7	--	--	--
	2017	5.8	5.8	--	--	--	--	5.8	--	--	--
Austria	2018	3.5	--	--	3.5	--	--	--	--	--	--
	2017	7.0	--	--	7.0	--	--	--	--	--	--
Spain	2018	179.7	--	--	145.9	--	--	--	33.8	--	--
	2017	372.4	--	--	334.5	--	--	--	37.9	--	--
Switzerland	2018	84.9	--	--	42.4	--	42.5	--	--	--	--
	2017	93.6	--	--	46.8	--	46.8	--	--	--	--
Total	2018	20,330.8	898.8	--	3,759.4	8,223.6	4,031.5	901.1	682.9	2,732.3	--
	2017	20,537.4	836.7	15.4	3,735.4	8,392.5	4,144.6	839.4	833.6	2,576.5	--



# 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	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)

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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
<b>Total</b>	<b>2018</b>	<b>345.0</b>	--	--	--	<b>345.0</b>
	<b>2017</b>	<b>888.0</b>	--	--	--	<b>888.0</b>
<b>Germany</b>	2018	345.0	--	--	--	345.0
	2017	733.0	--	--	--	733.0
<b>European Institutions</b>	2018	--	--	--	--	0.0
	2017	155.0	--	--	--	155.0

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		Claims according to section 20 para. 2 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
<b>Total</b>	<b>2018</b>	<b>143.5</b>	--	<b>143.5</b>	--	
	<b>2017</b>	<b>256.4</b>	--	<b>256.4</b>	--	
<b>Germany</b>	2018	143.5	--	143.5	--	
	2017	256.4	--	256.4	--	



## 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

		Q1 2018	Q1 2017
<b>Outstanding</b>	<b>Euro m</b>	<b>11,357.5</b>	<b>12,135.5</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	92.0	86.9
<b>Cover pool</b>	<b>Euro m</b>	<b>13,982.3</b>	<b>14,113.4</b>
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)	%	51.8	50.5
<b>Total net present value</b>	<b>Euro m</b>	<b>2,903.9</b>	<b>2,293.3</b>
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	1,272.9	1,092.5
	USD	943.3	838.3
	GBP	564.9	267.7
	CHF	61.2	107.0
	JPY	--	--
	DKK	--	--
section 28 para. 1 no. 10 (Net total assets and liabilities)	SEK	61.6	-12.2
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.2	4.5
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.5	51.9



## Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q1 2018	Q1 2017
<b>Outstanding</b>	<b>Euro m</b>	<b>16,350.4</b>	<b>18,701.7</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	95.5	94.8
<b>Cover pool</b>	<b>Euro m</b>	<b>20,474.3</b>	<b>20,793.8</b>
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)	%	91.1	89.6
<b>Total net present value</b>	<b>Euro m</b>	<b>4,231.1</b>	<b>2,825.5</b>
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	4,193.2	2,882.9
	USD	-159.7	-303.4
	GBP	--	--
	CHF	194.0	238.1
	JPY	3.6	7.9
	DKK	--	--
	SEK	--	--

