



Cover Register Report according to Section 28 Pfandbrief Act 3rd Quarter 2018

	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 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
(Euro m)						
Outstanding Pfandbriefe	12,270.5	11,874.6	12,395.5	12,122.3	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	15,337.4	15,449.7	16,013.7	16,249.2	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	3,066.9	3,575.1	3,618.2	4,126.9	3,296.1	3,717.2
Overcollateralisation in % of outstanding	25.0	30.1	29.2	34.0	26.6	30.7

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model	
	Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
(Euro m)						
Outstanding Pfandbriefe	15,020.5	16,312.8	16,028.0	17,627.5	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	20,251.6	20,229.2	22,055.6	22,252.4	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	5,231.1	3,916.4	6,027.6	4,624.9	5,799.7	4,291.5
Overcollateralisation in % of outstanding	34.8	24.0	37.6	26.2	36.2	24.3

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 2018		Q3 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,347.1	1,303.0	2,506.5	1,163.8
> 0.5 years ≤ 1 year	1,217.8	1,048.4	156.6	1,377.4
> 1 year ≤ 1.5 years	1,038.8	781.6	2,365.0	1,020.1
> 1,5 year ≤ 2 years	528.3	592.9	1,214.4	883.2
> 2 years ≤ 3 years	1,680.2	2,281.4	1,252.9	1,739.4
> 3 years ≤ 4 years	2,263.0	2,642.7	1,677.9	2,205.8
> 4 years ≤ 5 years	1,088.3	2,165.5	2,263.0	2,659.7
> 5 years ≤ 10 years	1,890.0	4,416.5	221.3	4,338.6
> 10 years	217.0	105.4	217.0	61.7
Total	12,270.5	15,337.4	11,874.6	15,449.7

Maturities (Euro m)	Public Pfandbriefe			
	Q3 2018		Q3 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,666.5	1,197.3	613.1	989.4
> 0.5 years ≤ 1 year	1,492.5	979.2	1,607.5	1,275.5
> 1 year ≤ 1.5 years	1,535.3	1,276.8	1,676.5	1,422.0
> 1,5 year ≤ 2 years	49.0	1,343.2	1,482.5	961.2
> 2 years ≤ 3 years	1,685.2	2,096.9	1,579.2	2,540.8
> 3 years ≤ 4 years	844.0	1,846.8	1,695.1	1,943.8
> 4 years ≤ 5 years	2,373.8	2,811.9	793.0	1,512.9
> 5 years ≤ 10 years	3,306.9	5,018.8	4,607.8	6,159.2
> 10 years	2,067.3	3,680.7	2,258.1	3,424.4
Total	15,020.5	20,251.6	16,312.8	20,229.2



Cover pool by size

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

5

Mortgage Pfandbriefe	Credit volume			
	Q3 2018		Q3 2017	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	269.8	1.8	184.3	1.2
> 0.3 Euro m ≤ 1 Euro m	124.0	0.8	119.4	0.8
> 1 Euro m ≤ 10 Euro m	1,179.3	7.7	1,223.0	7.9
> 10 Euro m	12,456.3	81.2	11,928.3	77.2
Further cover assets	1,308.0	8.5	1,994.7	12.9
Total	15,337.4	100.0	15,449.7	100.0

Public Pfandbriefe	Credit volume			
	Q3 2018		Q3 2017	
	Euro m	%	Euro m	%
≤ 10 Euro m	3,981.2	19.6	3,899.0	19.3
> 10 Euro m ≤ 100 Euro m	8,242.1	40.7	8,286.9	40.9
> 100 Euro m	7,833.8	38.7	7,987.5	39.5
Further cover assets	194.5	1.0	55.8	0.3
Total	20,251.6	100.0	20,229.2	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	thereof	thereof	thereof	thereof	thereof	Total	thereof	thereof	thereof	thereof	thereof	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	2018	7,793.9	2,303.4	80.6	142.6	2,079.7	0.0	0.5	5,490.5	2,184.8	2,437.8	168.1	677.1	--	22.7	0.0	0.0
	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
Belgium	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
	2017	14.4	--	--	--	--	--	--	14.4	14.4	--	--	--	--	--	--	--
Finland	2018	80.8	--	--	--	--	--	--	80.8	--	33.6	--	47.2	--	--	--	--
	2017	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
France	2018	1,293.5	16.0	--	--	16.0	--	--	1,277.5	1,084.0	150.2	--	43.3	--	--	--	--
	2017	1,342.7	--	--	--	--	--	--	1,342.7	1,163.3	179.4	--	--	--	--	--	--
Luxembourg	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
	2017	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2018	202.9	--	--	--	--	--	--	202.9	102.1	65.8	--	35.0	--	--	--	--
	2017	244.8	100.6	--	--	100.6	--	--	144.2	109.1	35.0	--	0.1	--	--	--	--
The Netherlands	2018	325.0	--	--	--	--	--	--	325.0	143.1	176.1	--	5.8	--	--	--	--
	2017	237.7	--	--	--	--	--	--	237.7	124.4	109.9	--	3.4	--	--	--	--
Austria	2018	107.5	--	--	--	--	--	--	107.5	--	107.5	--	--	--	--	--	--
	2017	121.0	--	--	--	--	--	--	121.0	--	121.0	--	--	--	--	--	--
Poland	2018	952.9	--	--	--	--	--	--	952.9	403.9	549.0	--	--	--	--	--	--
	2017	1,025.5	--	--	--	--	--	--	1,025.5	472.7	499.1	53.7	--	--	--	--	--
Czech Republic	2018	222.8	--	--	--	--	--	--	222.8	34.8	102.2	--	81.5	--	4.3	--	--
	2017	227.1	--	--	--	--	--	--	227.1	40.8	186.3	--	--	--	--	--	--
Great Britain	2018	685.5	8.0	--	--	8.0	--	--	677.5	428.9	100.3	--	148.3	--	--	--	--
	2017	446.1	8.0	--	--	8.0	--	--	438.1	329.4	101.0	7.1	0.6	--	--	--	--
United States	2018	2,207.4	700.3	--	--	700.3	--	--	1,507.1	1,403.2	103.9	--	--	--	--	--	--
	2017	2,077.8	519.6	--	--	519.6	--	--	1,558.2	1,414.3	143.9	--	--	--	--	--	--
Total	2018	14,029.4	3,027.7	80.6	142.6	2,804.0	0.0	0.5	11,001.7	5,942.0	3,826.4	168.1	1,038.2	0.0	27.0	0.0	0.0
	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



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	2018	19,029.4	659.8	0.0	2,975.8	7,996.9	4,038.1	662.1	616.1	2,740.4	--
	2017	18,973.4	470.4	15.0	2,633.9	8,590.0	3,919.8	473.0	801.9	2,539.8	--
France	2018	502.4	--	--	469.2	--	33.2	--	--	--	--
	2017	541.4	--	--	506.4	--	35.0	--	--	--	--
Great Britain	2018	279.9	279.9	--	--	--	--	279.9	--	--	--
	2017	317.1	317.1	--	--	--	--	317.1	--	--	--
Luxembourg	2018	4.2	4.2	--	--	--	--	4.2	--	--	--
	2017	5.3	5.3	--	--	--	--	5.3	--	--	--
Austria	2018	1.8	--	--	1.8	--	--	--	--	--	--
	2017	5.3	--	--	5.3	--	--	--	--	--	--
Spain	2018	151.0	--	--	118.5	--	--	--	32.5	--	--
	2017	243.7	--	--	207.2	--	--	--	36.5	--	--
Switzerland	2018	88.4	--	--	44.2	--	44.2	--	--	--	--
	2017	87.2	--	--	43.6	--	43.6	--	--	--	--
Total	2018	20,057.1	943.9	0.0	3,609.5	7,996.9	4,115.5	946.2	648.6	2,740.4	--
	2017	20,173.4	792.8	15.0	3,396.4	8,590.0	3,998.4	795.4	838.4	2,539.8	--



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	
				Covered Bonds according to Article 129 Regulation (EU) no. 575/2013		
State	Q3	Euro m	Euro m	Euro m	Euro m	Euro m
Total	2018	1,308.0	--	--	--	1,308.0
	2017	1,994.7	--	--	--	1,994.7
Germany	2018	1,043.0	--	--	--	1,043.0
	2017	1,469.7	--	--	--	1,469.7
France	2018	200.0	--	--	--	200.0
	2017	370.0	--	--	--	370.0
European Institutions	2018	65.0	--	--	--	65.0
	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	Q3	Euro m	Euro m	Euro m	Euro m	Euro m
Total	2018	194.5	--	194.5	--	--
	2017	55.8	--	55.8	--	--
Germany	2018	194.5	--	194.5	--	--
	2017	55.8	--	55.8	--	--



Mortgage Pfandbriefe – Key figures

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

10

Mortgage Pfandbriefe

		Q3 2018	Q3 2017
Outstanding	Euro m	12,270.5	11,874.6
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	92.2	87.9
Cover pool	Euro m	15,337.4	15,449.7
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)	%	59.1	55.0
Total net present value	Euro m	3,445.4	3,860.6
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	1,885.4	2,538.5
	USD	780.4	696.8
	GBP	661.2	453.9
	CHF	57.3	74.6
	JPY	--	--
	DKK	--	--
section 28 para. 1 no. 10 (Net total assets and liabilities)	SEK	61.1	96.8
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.4	4.3
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.5	59.0



Public Pfandbriefe – Key figures

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

11

Public Pfandbriefe		Q3 2018	Q3 2017
Outstanding	Euro m	15,020.5	16,312.8
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	95.8	95.3
Cover pool	Euro m	20,251.6	20,229.2
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)	%	90.7	90.8
Total net present value	Euro m	5,840.4	4,346.5
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	5,835.7	4,434.9
	USD	-201.6	-287.5
	GBP	--	0.3
	CHF	203.5	191.7
	JPY	2.8	7.1
	DKK	--	--
	SEK	--	--

