



Cover Register Report according to Section 28 Pfandbrief Act 4th 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	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
(Euro m)						
Outstanding Pfandbriefe	11,587.8	9,851.2	11,771.5	10,064.8	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	14,151.2	13,266.8	14,844.2	14,002.1	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	2,563.4	3,415.6	3,072.7	3,937.3	2,796.0	3,567.7
Overcollateralisation in % of outstanding	22.1	34.7	26.1	39.1	23.8	35.4

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model	
	Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
(Euro m)						
Outstanding Pfandbriefe	15,122.1	16,255.5	16,244.4	17,539.0	--	--
thereof derivatives	--	--	--	--	--	--
Cover pool	19,834.7	20,570.8	21,765.3	22,602.9	--	--
thereof derivatives	--	--	--	--	--	--
Overcollateralisation	4,712.6	4,315.3	5,520.9	5,063.9	5,306.2	4,740.7
Overcollateralisation in % of outstanding	31.2	26.5	34.0	28.9	32.7	27.0

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			
	Q4 2018		Q4 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,200.8	1,220.2	223.6	843.4
> 0.5 years ≤ 1 year	1,520.4	712.5	1,257.0	541.4
> 1 year ≤ 1.5 years	737.3	450.7	1,251.0	1,097.0
> 1,5 year ≤ 2 years	2,014.3	841.1	1,498.6	978.0
> 2 years ≤ 3 years	521.6	1,830.8	2,518.7	1,278.3
> 3 years ≤ 4 years	2,148.0	2,908.1	516.0	1,659.6
> 4 years ≤ 5 years	1,088.4	1,409.5	2,148.0	2,726.3
> 5 years ≤ 10 years	2,140.0	4,674.9	221.3	4,077.5
> 10 years	217.0	103.4	217.0	65.3
Total	11,587.8	14,151.2	9,851.2	13,266.8

Maturities (Euro m)	Public Pfandbriefe			
	Q4 2018		Q4 2017	
	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,682.1	1,052.8	1,524.3	1,043.6
> 0.5 years ≤ 1 year	603.6	1,014.7	549.5	1,702.6
> 1 year ≤ 1.5 years	1,237.6	1,405.9	2,683.9	985.2
> 1,5 year ≤ 2 years	422.0	1,075.3	591.7	987.0
> 2 years ≤ 3 years	1,416.9	1,861.7	1,649.8	2,566.4
> 3 years ≤ 4 years	1,797.5	1,803.7	1,439.0	1,929.7
> 4 years ≤ 5 years	1,367.4	2,813.6	1,783.0	1,826.0
> 5 years ≤ 10 years	3,233.5	5,290.5	4,013.0	5,949.3
> 10 years	2,361.5	3,516.5	2,021.3	3,581.0
Total	15,122.1	19,834.7	16,255.5	20,570.8



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			
	Q4 2018		Q4 2017	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	327.0	2.3	182.4	1.4
> 0.3 Euro m ≤ 1 Euro m	127.9	0.9	108.7	0.8
> 1 Euro m ≤ 10 Euro m	1,085.0	7.7	1,116.2	8.4
> 10 Euro m	12,078.8	85.3	11,514.5	86.8
Further cover assets	532.5	3.8	345.0	2.6
Total	14,151.2	100.0	13,266.8	100.0

Public Pfandbriefe	Credit volume			
	Q4 2018		Q4 2017	
	Euro m	%	Euro m	%
≤ 10 Euro m	4,109.7	20.7	3,858.9	18.8
> 10 Euro m ≤ 100 Euro m	8,432.3	42.5	8,270.9	40.2
> 100 Euro m	7,248.5	36.6	8,370.4	40.7
Further cover assets	44.2	0.2	70.6	0.3
Total	19,834.7	100.0	20,570.8	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)

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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			
State	Q4	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	7,783.6	2,342.2	94.3	185.4	2,062.0	0.0	0.5	5,441.4	2,190.0	2,373.2	132.4	744.6	--	1.2	0.0	0.0
	2017	7,545.4	2,213.6	60.4	94.3	2,058.5	0.0	0.4	5,331.8	2,226.7	2,640.8	167.7	272.9	--	23.7	0.0	0.0
Belgium	2018	87.0	--	--	--	--	--	--	87.0	87.0	--	--	--	--	--	--	--
	2017	42.5	--	--	--	--	--	--	42.5	42.5	--	--	--	--	--	--	--
Finland	2018	80.8	--	--	--	--	--	--	80.8	--	33.6	--	47.2	--	--	--	--
	2017	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
France	2018	1,056.8	16.0	--	--	16.0	--	--	1,040.8	802.6	182.9	--	55.3	--	--	--	--
	2017	1,324.1	--	--	--	--	--	--	1,324.1	1,117.7	206.4	--	--	--	--	--	--
Luxembourg	2018	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
	2017	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
Sweden	2018	217.3	--	--	--	--	--	--	217.3	116.0	66.1	--	35.2	--	--	--	--
	2017	279.1	98.6	--	--	98.6	--	--	180.5	106.9	73.5	--	0.1	--	--	--	--
The Netherlands	2018	325.0	--	--	--	--	--	--	325.0	143.1	176.1	--	5.8	--	--	--	--
	2017	163.4	--	--	--	--	--	--	163.4	157.6	5.8	--	--	--	--	--	--
Austria	2018	107.1	--	--	--	--	--	--	107.1	--	107.1	--	--	--	--	--	--
	2017	92.2	--	--	--	--	--	--	92.2	24.3	67.9	--	--	--	--	--	--
Poland	2018	840.0	--	--	--	--	--	--	840.0	442.5	397.5	--	--	--	--	--	--
	2017	887.6	--	--	--	--	--	--	887.6	388.7	498.9	--	--	--	--	--	--
Czech Republic	2018	94.2	--	--	--	--	--	--	94.2	8.4	--	--	81.5	--	4.3	--	--
	2017	223.4	--	--	--	--	--	--	223.4	34.9	183.7	--	--	--	4.8	--	--
Great Britain	2018	679.9	7.9	--	--	7.9	--	--	672.0	425.4	99.5	--	147.1	--	--	--	--
	2017	478.2	8.0	--	--	8.0	--	--	470.2	362.2	100.4	7.0	0.6	--	--	--	--
United States	2018	2,276.8	784.4	--	--	784.4	--	--	1,492.4	1,387.4	105.0	--	--	--	--	--	--
	2017	1,815.7	422.2	--	--	422.2	--	--	1,393.5	1,279.8	113.7	--	--	--	--	--	--
Total	2018	13,618.7	3,150.5	94.3	185.4	2,870.3	0.0	0.5	10,468.2	5,672.6	3,541.0	132.4	1,116.7	0.0	5.5	0.0	0.0
	2017	12,921.8	2,742.4	60.4	94.3	2,587.3	0.0	0.4	10,179.4	5,811.5	3,891.1	174.7	273.6	0.0	28.5	0.0	0.0



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	Q4	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2018	18,843.7	675.5	0.0	3,161.6	7,513.8	3,912.4	677.8	638.9	2,939.2	--
	2017	19,388.5	598.0	0.1	2,780.5	8,653.2	4,025.5	600.4	794.5	2,534.3	--
France	2018	485.1	--	--	452.1	--	33.0	--	--	--	--
	2017	526.5	--	--	491.8	--	34.7	--	--	--	--
Great Britain	2018	270.9	270.9	--	--	--	--	270.9	--	--	--
	2017	306.2	306.2	--	--	--	--	306.2	--	--	--
Luxembourg	2018	3.7	3.7	--	--	--	--	3.7	--	--	--
	2017	4.7	4.7	--	--	--	--	4.7	--	--	--
Austria	2018	1.8	--	--	1.8	--	--	--	--	--	--
	2017	5.3	--	--	5.3	--	--	--	--	--	--
Spain	2018	140.9	--	--	109.8	--	--	--	31.1	--	--
	2017	183.6	--	--	148.4	--	--	--	35.2	--	--
Switzerland	2018	44.4	--	--	44.4	--	--	--	--	--	--
	2017	85.4	--	--	42.7	--	42.7	--	--	--	--
Total	2018	19,790.5	950.1	0.0	3,769.7	7,513.8	3,945.4	952.4	670.0	2,939.2	--
	2017	20,500.2	908.9	0.1	3,468.7	8,653.2	4,102.9	911.3	829.7	2,534.3	--



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	Q4	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	Q4	Euro m	Euro m	Euro m	Euro m	Euro m	
Total	2018	532.5	--	--	--	532.5	
	2017	345.0	--	--	--	345.0	
Germany	2018	532.5	--	--	--	532.5	
	2017	345.0	--	--	--	345.0	

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			
				Total	thereof		
				Covered Bonds according to Article 129 Regulation (EU) no. 575/2013			
State	Q4	Euro m	Euro m	Euro m	Euro m		
Total	2018	44.2	--	44.2	--		
	2017	70.6	--	70.6	--		
Germany	2018	44.2	--	44.2	--		
	2017	70.6	--	70.6	--		



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

		Q4 2018	Q4 2017
Outstanding	Euro m	11,587.8	9,851.2
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	89.9	90.6
Cover pool	Euro m	14,151.2	13,266.8
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)	%	58.8	51.2
Total net present value	Euro m	2,932.2	3,694.1
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	1,457.6	2,509.0
	USD	663.7	497.4
	GBP	678.0	488.3
	CHF	57.6	62.4
	JPY	--	--
	DKK	--	--
section 28 para. 1 no. 10 (Net total assets and liabilities)	SEK	75.3	137.0
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)	%	58.7	58.7



Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q4 2018	Q4 2017
Outstanding	Euro m	15,122.1	16,255.5
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	95.8	95.4
Cover pool	Euro m	19,834.7	20,570.8
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)	%	90.5	90.9
Total net present value	Euro m	5,347.1	4,779.3
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	5,397.4	4,740.7
	USD	-222.5	-165.4
	GBP	--	0.4
	CHF	170.1	200.1
	JPY	2.1	3.5
	DKK	--	--
	SEK	--	--

