



Cover Register Report according to Section 28 Pfandbrief Act 4th Quarter 2020

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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		
	Euro m	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Outstanding Pfandbriefe		10,634.3	10,958.1	10,880.9	11,133.3	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		16,254.7	15,370.8	17,459.4	16,396.0	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		5,620.4	4,412.7	6,578.5	5,262.7	5,685.2	4,702.0
Overcollateralisation in % of outstanding		52.9	40.3	60.5	47.3	52.2	42.2

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Outstanding Pfandbriefe		27,620.3	27,448.8	32,438.1	31,897.7	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		34,670.7	34,648.4	41,928.3	40,991.4	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		7,050.4	7,199.6	9,490.2	9,093.7	8,148.3	8,045.2
Overcollateralisation in % of outstanding		25.5	26.2	29.3	28.5	25.1	25.2

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	Mortgage Pfandbriefe			
	Q4 2020		Q4 2019	
	Outstanding	Cover pool	Outstanding	Cover pool
Euro m				
≤ 0.5 years	708.3	1,378.5	739.0	630.5
> 0.5 years ≤ 1 year	1,209.5	798.7	2,028.3	826.8
> 1 year ≤ 1.5 years	2,898.0	796.8	747.3	1,140.3
> 1.5 year ≤ 2 years	500.0	1,418.1	1,232.0	670.7
> 2 years ≤ 3 years	1,083.5	2,504.5	2,148.0	2,625.9
> 3 years ≤ 4 years	1,798.0	2,632.9	1,088.5	2,241.8
> 4 years ≤ 5 years	2,260.0	1,822.7	1,798.0	1,957.7
> 5 years ≤ 10 years	77.0	4,709.5	1,077.0	5,008.4
> 10 years	100.0	193.0	100.0	268.7
Total	10,634.3	16,254.7	10,958.1	15,370.8

Maturities	Public Pfandbriefe			
	Q4 2020		Q4 2019	
	Outstanding	Cover pool	Outstanding	Cover pool
Euro m				
≤ 0.5 years	1,842.0	2,175.8	1,757.5	2,511.7
> 0.5 years ≤ 1 year	1,070.0	1,212.9	1,203.1	1,598.5
> 1 year ≤ 1.5 years	1,504.0	1,557.7	1,842.0	1,392.8
> 1.5 year ≤ 2 years	3,358.3	1,334.8	1,075.1	1,280.3
> 2 years ≤ 3 years	3,909.1	3,939.4	4,862.4	2,851.1
> 3 years ≤ 4 years	1,923.7	2,634.4	2,155.0	3,473.8
> 4 years ≤ 5 years	1,316.7	2,220.6	1,168.5	2,224.3
> 5 years ≤ 10 years	8,219.3	10,247.5	8,357.6	9,999.8
> 10 years	4,477.2	9,347.6	5,027.6	9,316.1
Total	27,620.3	34,670.7	27,448.8	34,648.4



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 2020		Q4 2019	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	654.1	4.0	478.2	3.1
> 0.3 Euro m ≤ 1 Euro m	181.2	1.1	141.7	0.9
> 1 Euro m ≤ 10 Euro m	949.4	5.9	1,046.9	6.8
> 10 Euro m	13,865.0	85.3	12,900.8	84.0
Further cover assets	605.0	3.7	803.2	5.2
Total	16,254.7	100.0	15,370.8	100.0

Public Pfandbriefe	Credit volume			
	Q4 2020		Q4 2019	
	Euro m	%	Euro m	%
≤ 10 Euro m	3,797.8	11.0	4,918.0	14.2
> 10 Euro m ≤ 100 Euro m	8,412.7	24.3	10,912.8	31.5
> 100 Euro m	22,410.3	64.6	18,714.4	54.0
Further cover assets	49.9	0.1	103.2	0.3
Total	34,670.7	100.0	34,648.4	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					Total	thereof							
Appartments	Single- and two-family houses	Multiple-family dwellings		Buildings under construction	Building land	Office buildings	Retail buildings	Industrial buildings		Other commercially used buildings	Buildings under construction	Building land					
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	2020	8,186.6	2,707.4	169.4	478.0	2,059.3	0.5	0.2	5,479.2	2,716.2	2,342.5	146.0	222.3	50.1	2.1	--	--
	2019	7,809.0	2,618.6	130.3	284.5	2,203.4	0.0	0.4	5,190.4	2,332.0	1,791.1	240.3	766.1	--	60.9	--	--
Belgium	2020	136.6	--	--	--	--	--	--	136.6	136.6	--	--	--	--	--	--	--
	2019	107.8	--	--	--	--	--	--	107.8	107.8	--	--	--	--	--	--	--
Finland	2020	296.2	12.2	--	--	12.2	--	--	284.0	108.1	175.9	--	--	--	--	--	--
	2019	172.9	--	--	--	--	--	--	172.9	59.4	66.3	--	47.2	--	--	--	--
France	2020	766.5	16.0	--	--	16.0	--	--	750.5	590.6	159.9	--	--	--	--	--	--
	2019	796.3	16.0	--	--	16.0	--	--	780.3	596.0	147.9	--	36.4	--	--	--	--
Great Britain	2020	1,044.9	11.5	--	--	11.5	--	--	1,033.4	726.0	306.5	--	0.9	--	--	--	--
	2019	946.1	8.3	--	--	8.3	--	--	937.8	602.8	196.4	--	138.6	--	--	--	--
Luxembourg	2020	192.1	--	--	--	--	--	--	192.1	192.1	--	--	--	--	--	--	--
	2019	158.1	--	--	--	--	--	--	158.1	158.1	--	--	--	--	--	--	--
The Netherlands	2020	499.9	--	--	--	--	--	--	499.9	286.4	193.1	--	14.2	6.2	--	--	--
	2019	374.3	--	--	--	--	--	--	374.3	181.7	176.1	--	--	--	16.5	--	--
Norway	2020	61.3	--	--	--	--	--	--	61.3	61.3	--	--	--	--	--	--	--
	2019	65.1	--	--	--	--	--	--	65.1	65.1	--	--	--	--	--	--	--
Austria	2020	120.4	--	--	--	--	--	--	120.4	85.5	34.9	--	--	--	--	--	--
	2019	164.5	--	--	--	--	--	--	164.5	57.9	106.6	--	--	--	--	--	--
Poland	2020	1,036.0	--	--	--	--	--	--	1,036.0	392.4	643.6	--	--	--	--	--	--
	2019	1,048.8	--	--	--	--	--	--	1,048.8	502.2	546.6	--	--	--	--	--	--
Sweden	2020	238.0	--	--	--	--	--	--	238.0	118.8	119.2	--	--	--	--	--	--
	2019	225.6	--	--	--	--	--	--	225.6	86.8	106.2	--	32.6	--	--	--	--
Czech Republic	2020	122.3	--	--	--	--	--	--	122.3	70.0	52.3	--	--	--	--	--	--
	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
United States	2020	2,948.9	1,332.2	--	--	1,332.2	--	--	1,616.7	1,500.6	116.1	--	--	--	--	--	--
	2019	2,630.1	1,176.5	--	--	1,176.5	--	--	1,453.6	1,366.9	86.7	--	--	--	--	--	--
Total	2020	15,649.7	4,079.3	169.4	478.0	3,431.2	0.5	0.2	11,570.4	6,984.6	4,144.0	146.0	237.4	56.3	2.1	--	--
	2019	14,567.6	3,819.4	130.3	284.5	3,404.2	0.0	0.4	10,748.2	6,133.4	3,276.2	240.3	1,020.9	--	77.4	--	--



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	2020	32,137.8	786.5	51.1	12,454.3	12,594.5	4,386.3	787.9	833.5	917.6	112.6
	2019	31,903.0	762.8	51.1	12,036.7	10,122.4	4,840.1	764.6	857.0	3,231.1	--
Belgium	2020	859.8	--	--	--	--	--	--	--	859.8	--
	2019	918.3	--	--	--	--	--	--	918.3	--	--
Denmark	2020	9.2	9.2	--	--	--	--	9.2	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	20.0	--	--	--	20.0	--	--	--	--	--
	2018	20.5	--	--	20.5	--	--	--	--	--	--
France	2020	389.0	17.0	--	181.1	161.4	29.5	17.0	--	--	--
	2019	437.1	15.8	--	390.0	--	31.3	15.8	--	--	--
Great Britain	2020	226.0	226.0	--	--	--	--	226.0	--	--	--
	2019	152.4	152.4	--	--	--	--	152.4	--	--	--
Luxembourg	2020	1.6	1.6	--	--	--	--	1.6	--	--	--
	2019	2.6	2.6	--	--	--	--	2.6	--	--	--
Austria	2020	809.2	2.6	58.8	--	--	--	2.6	747.8	--	--
	2019	881.1	2.8	58.8	--	--	--	2.8	819.5	--	--
Portugal	2020	50.0	--	--	--	--	--	--	--	50.0	--
	2019	100.0	--	--	--	--	--	--	100.0	--	--
Spain	2020	71.9	--	--	16.3	32.6	--	--	23.0	--	--
	2019	84.1	--	--	57.0	--	--	--	27.1	--	--
Switzerland	2020	46.3	--	--	46.3	--	--	--	--	--	--
	2019	46.1	--	--	46.1	--	--	--	--	--	--
Total	2020	34,620.8	1,042.9	109.9	12,698.0	12,808.5	4,415.8	1,044.3	1,604.3	1,827.4	112.6
	2019	34,545.2	936.4	109.9	12,550.3	10,122.4	4,871.4	938.2	2,721.9	3,231.1	--



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	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Belgium	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
France	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Great Britain	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Luxembourg	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Austria	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Portugal	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Spain	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Switzerland	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Total	2020	--	--	--	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--



Further cover assets (Section 28 para. 1 no. 4, 5 and 6 PfandBG)

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Mortgage Pfandbriefe		Further cover assets				
State	Q4	Total Euro m	thereof		Claims according to section 19 para. 1 no. 3 Euro m	
			Equalization claims according to section 19 para. 1 no. 1 Euro m	Claims according to section 19 para. 1 no. 2 Total Euro m		
				thereof		
				Covered Bonds according to Article 129 Regulation (EU) no. 575/2013 Euro m		
Total	2020	605.0	--	--	--	605.0
	2019	803.2	--	--	--	803.2
Germany	2020	505.0	--	--	--	505.0
	2019	628.2	--	--	--	628.2
France	2020	100.0	--	--	--	100.0
	2019	100.0	--	--	--	100.0
EU-Institutions	2020	--	--	--	--	--
	2019	75.0	--	--	--	75.0

Public Pfandbriefe		Further cover assets				
State	Q4	Total Euro m	thereof		Claims according to section 20 para. 2 no. 2 Total Euro m	
			Equalization claims according to section 20 para. 2 no. 1 Euro m	thereof Covered Bonds according to Article 129 Regulation (EU) no. 575/2013 Euro m		
Total	2020	49.9	--	--	49.9	
	2019	103.2	--	--	103.2	
Germany	2020	49.9	--	49.9	--	
	2019	103.2	--	103.2	--	



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 2020	Q4 2019
Outstanding	Euro m	10,634.3	10,958.1
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	81.9	90.6
Cover pool	Euro m	16,254.7	15,370.8
thereof total amount of claimes 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)	%	61.7	58.8
Total net present value	Euro m	6,114.9	4,902.5
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	2,365.5	2,599.2
	USD	2,300.3	998.0
	GBP	1,092.1	957.1
	CHF	53.4	55.5
	JPY	--	--
	NOK	64.0	66.5
	SEK	239.6	226.2
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.3	4.1
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	59.0	58.8



Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q4 2020	Q4 2019
Outstanding	Euro m	27,620.3	27,448.8
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	88.9	97.7
Cover pool	Euro m	34,670.7	34,648.4
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)	%	95.0	94.3
Total net present value	Euro m	8,195.8	8,056.4
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	7,695.9	7,881.5
	USD	357.7	27.7
	GBP	--	--
	CHF	139.8	145.1
	JPY	2.4	2.1
	NOK	--	--
	SEK	--	--

