Helaba

Investor Relations

Group results as of December 31, 2020

March 24, 2021

Werte, die bewegen.

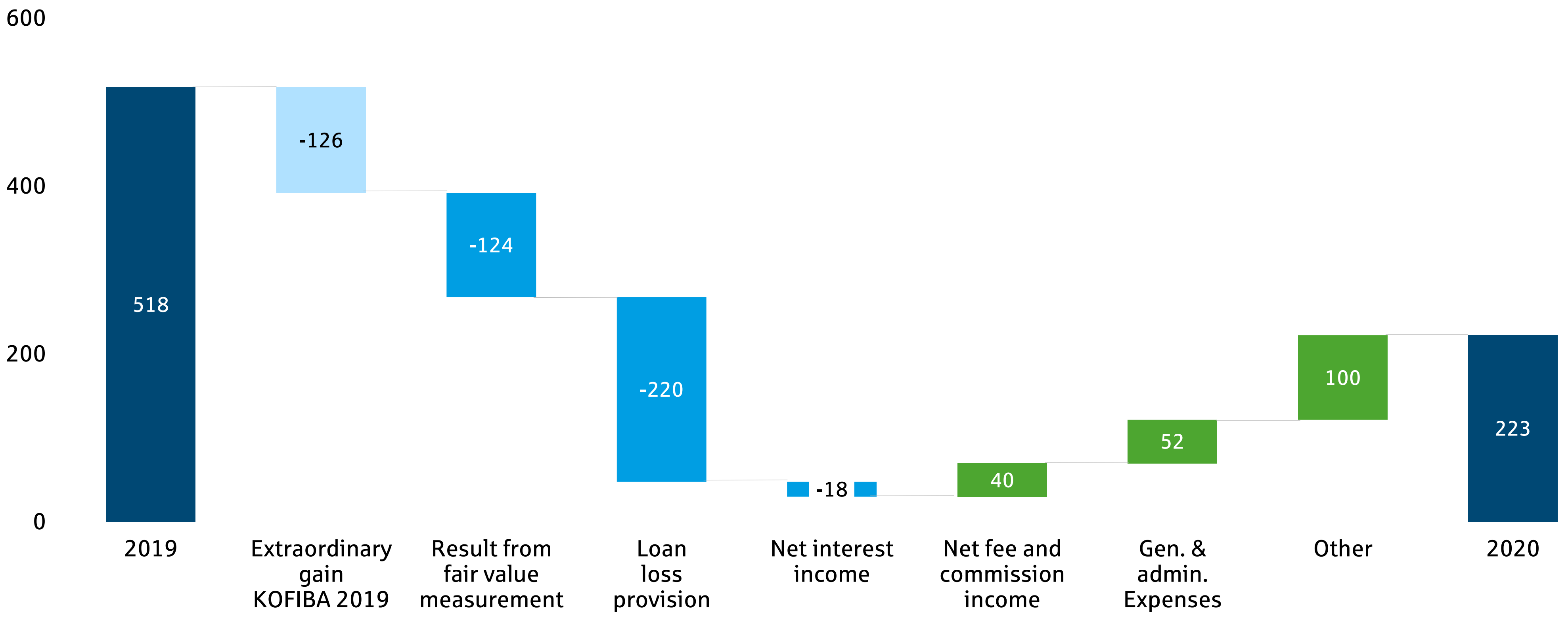
Performance Figures

Helaba satisfied with 2020 result despite Covid-19

- Consolidated net income before tax of € 223 m
- Transformation programme yielding positive results
- Operating activities performed well - net fee and commission income, in particular, rose by 10.1 %
- Stringent cost management reduces general and administrative expenses by 3.4 %
- Significant increase in risk provisioning to € 305 m which is adequately funded - no major defaults to date
- CET1 ratio at a very good level of 14.7 % - exceeding previous year and comfortably above regulatory requirements
- Outlook: consolidated net profit in 2021 in line with the previous year's result, assuming risk provisioning remains largely unchanged

Significant expansion of operating activities even during Covid-19 crisis, reduction in administrative expenses, significant increase in risk provisioning

Reconciliation of net profit before tax (year-on-year)
in € m



Helaba

CET1 ratio considerably stronger, decline in earnings reduces RoE

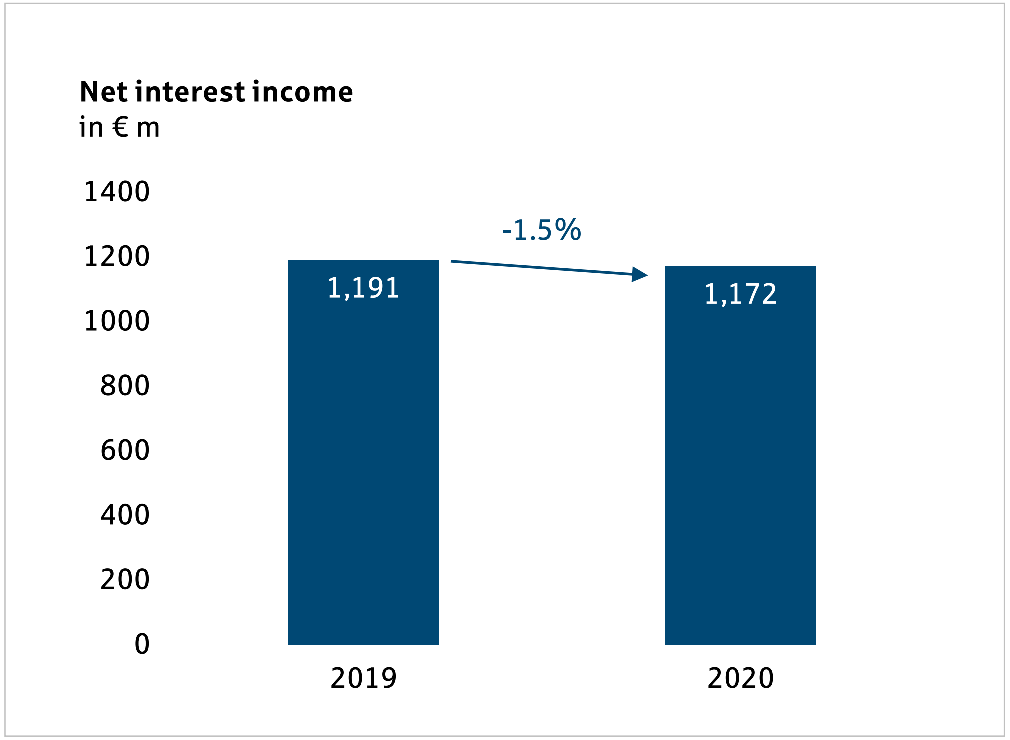
Key ratios

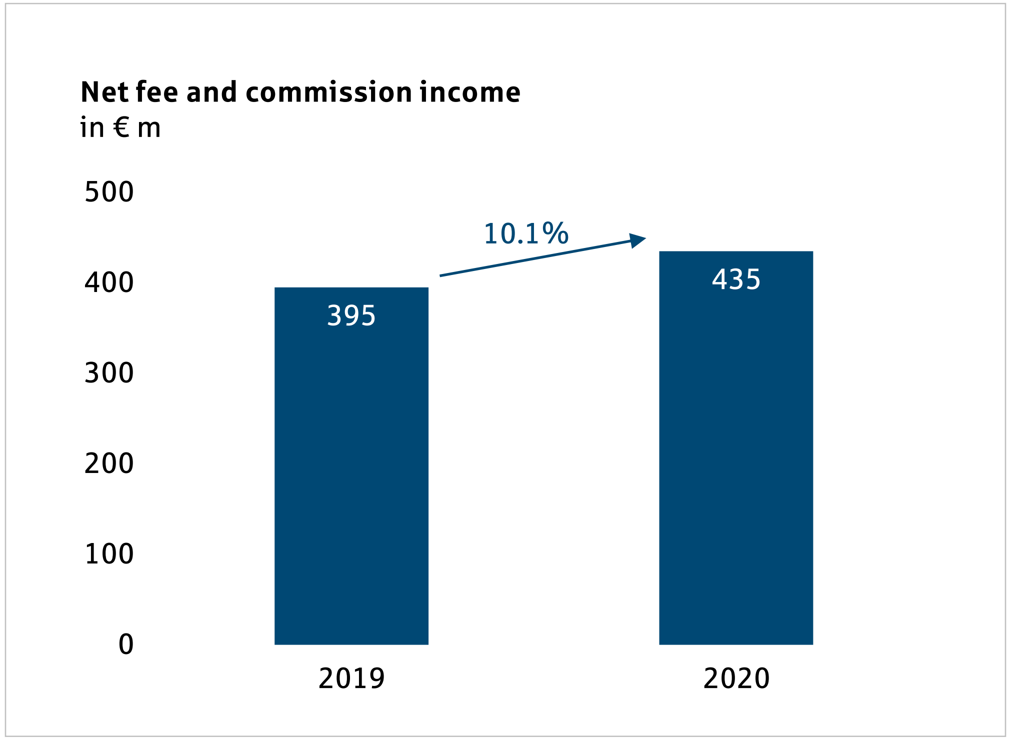
	Requirement 2020	Target ratio	2020	2019
Cost-Income Ratio		<70%	73.5%	71.6%
Return on equity (RoE)		5-7%	2.6%	6.1%
CET1 ratio	8.75%[1]	n.a.	14.7%	14.2%
Total capital ratio		n.a.	19.1%	19.0%
Leverage Ratio	3.0%	n.a.	4.8%	4.5%
Liquidity coverage Ratio	100%	>125%	202%	225%

1) Derived from SREP requirement for 2020 taking capital buffers and Covid-19 relief measures into account

- **RoE** and **CIR** impacted by lower 2020 result due to Covid-19, return on equity determined by allocations to loan loss provisions and valuation effects; reduced general and administrative expenses able to partially compensate for valuation effects in terms of CIR.
- Increase in **CET1 ratio** to 14.7 % and total capital ratio to 19.1 % while RWAs stable, mainly due to increase in equity base.
- Rise in **leverage ratio** to 4.8 % as of 31 Dec 2020.
- **Liquidity coverage ratio** (LCR) amounted to 202 %
- All regulatory capital ratios comfortably exceed requirements

Net interest income stable, increase in net fee and commission income

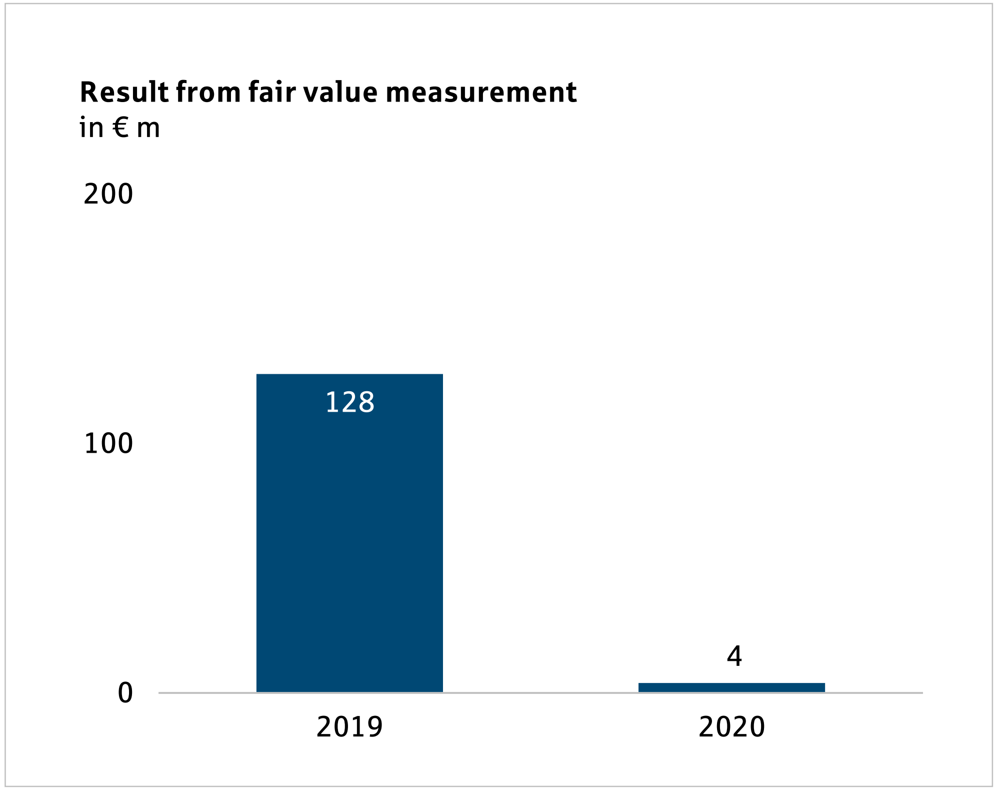




- Decrease in net interest income due to lower income from early repayment penalties from € 66 m in 2019 to € 17 m in 2020. This outweighed positive effects from higher average portfolio volumes combined with slight rise in margins as well as improvement in balance of interest from negative interest rates.

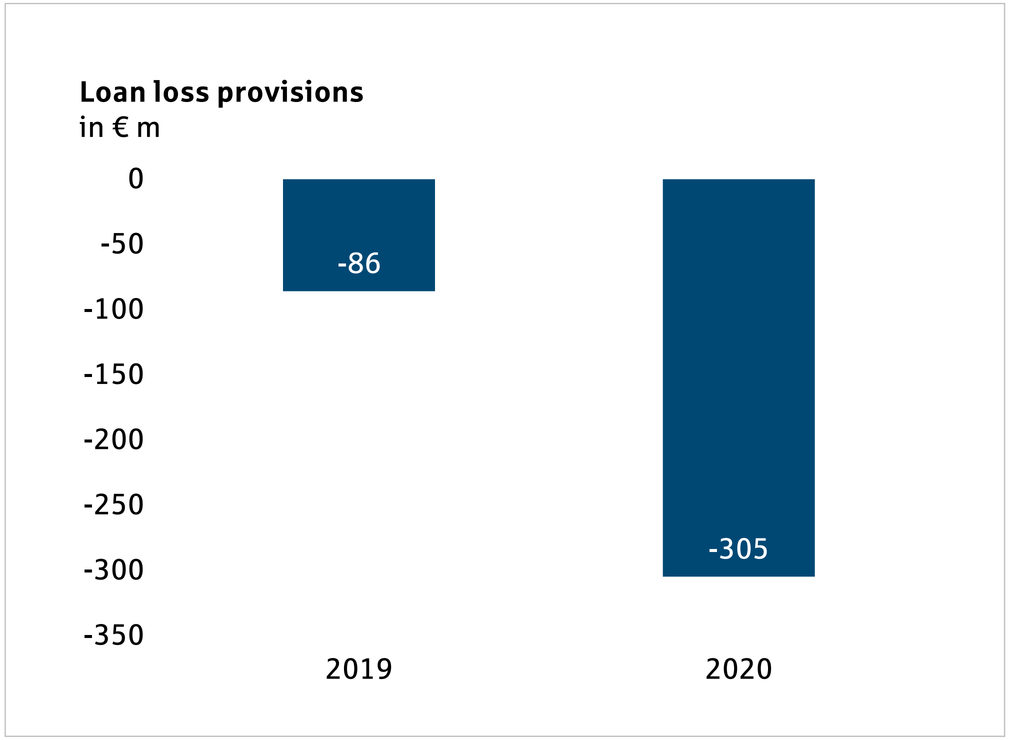
- Increase in net fee and commission income of € 40 m mainly driven by higher commission income from payment transactions, Frankfurter Sparkasse's securities and custodian services as well as Frankfurter Bankgesellschaft's asset management activities.

Valuation effects attributable to Covid-19 crisis



- Positive valuation result in 2020 - a year dominated by the Covid-19 pandemic. Very significant decline in result from fair value measurement compared to previous year. Extreme market volatility triggered by pandemic led to temporary haircuts.
- Particularly significant increase in risk premiums across all credit rating classes in addition to adverse interest rate shifts.

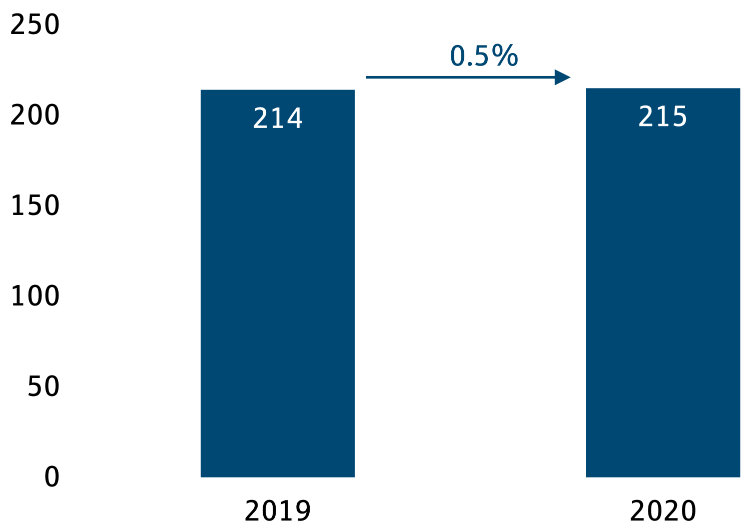
Significant and proactive increase in risk provisioning



- Considerable rise in allocations to loan loss provisions from € 86 m in previous year to approx. € 305 m in 2020. This corresponds to 3.5-fold increase.
- Allocation due to exceptional circumstances as a result of expected deterioration in macroeconomic parameters of € 85 m.
- Creation of a management adjustment (MA) of € 123 m
- Stage 3 loan loss provisions (SLLP and provisions) account for € 53 m
- Majority of allocations due to Covid-19 crisis

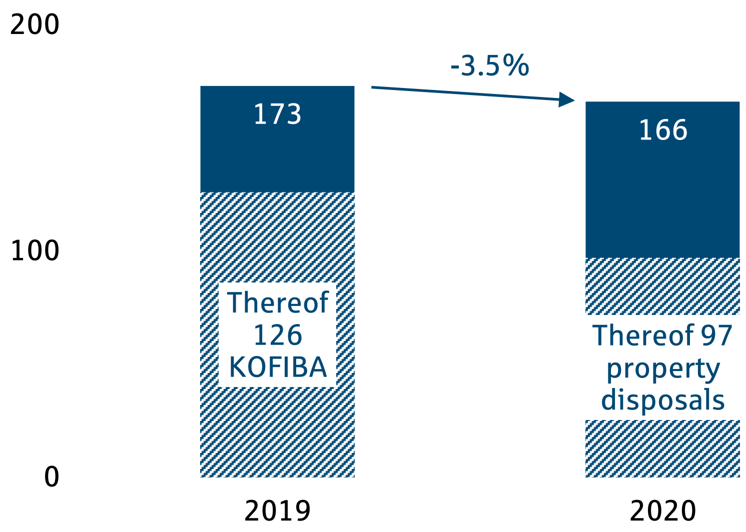
Earnings from real estate portfolios stable, other income impacted by extraordinary effects

Net income from investment property
in € m



- Item mainly includes contributions from GWH, rental income stable

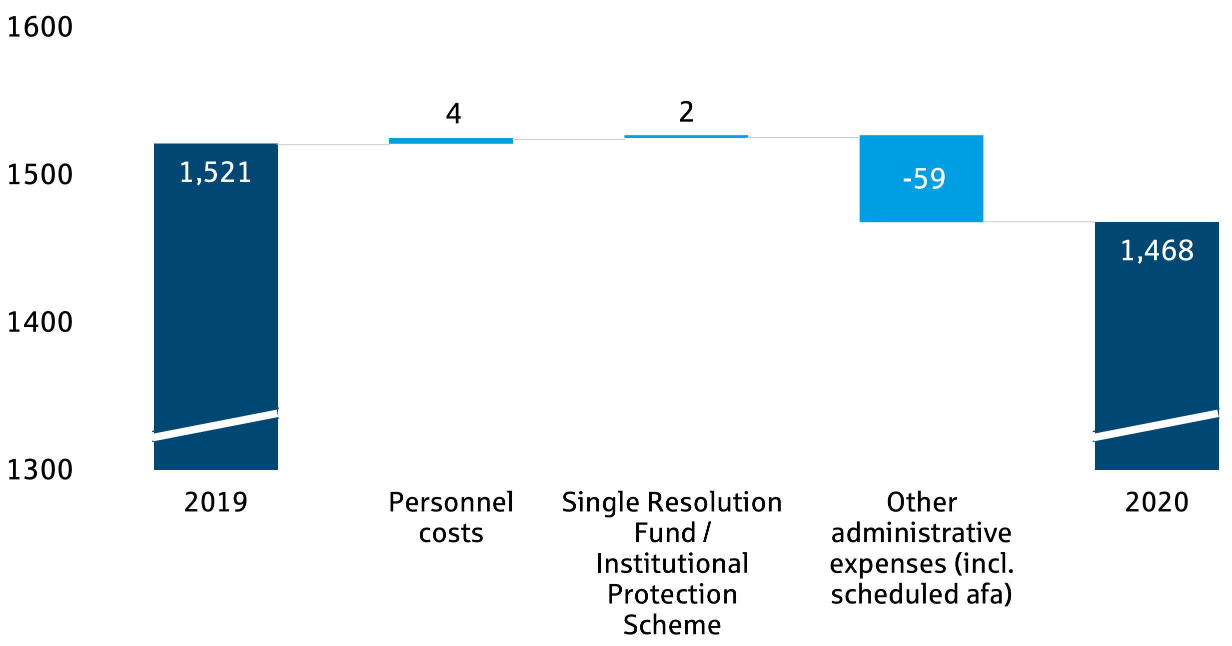
Other income
in € m



- Includes non-recurring effect of € 97 m due to property disposals by the bank and OFB
- Previous year also significantly affected by positive non-recurring effect from initial consolidation of KOFIBA

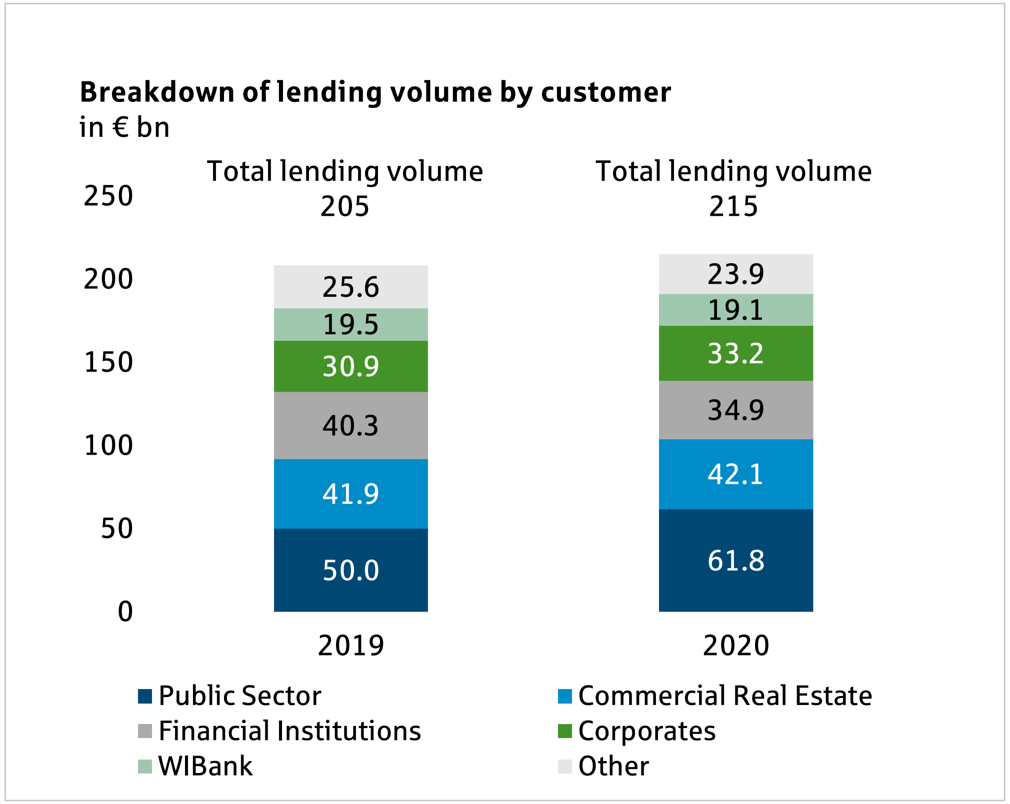
Thanks to Scope project, trend of steadily rising costs halted

General and administrative expenses (incl. scheduled depreciation and amortisation)
in € m

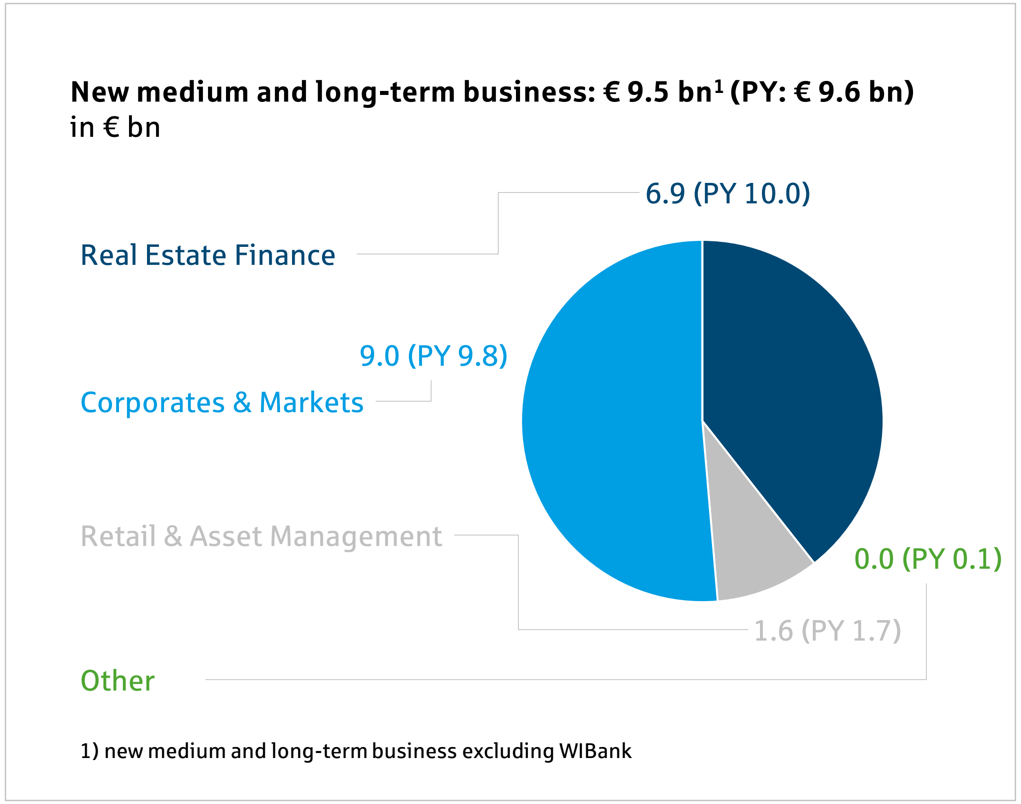


- Tangible reduction in IT and consulting costs in other general and administrative expenses
- Implementation of Scope programme gets off to successful start
  - Noticeable streamlining of organisational structure achieved in 2020
  - Cost-cutting measures defined and implementation underway
  - Implementation of measures proceeding as planned
- Modest rise in personnel costs due to growth initiatives at subsidiaries

Closely intertwined with the real economy

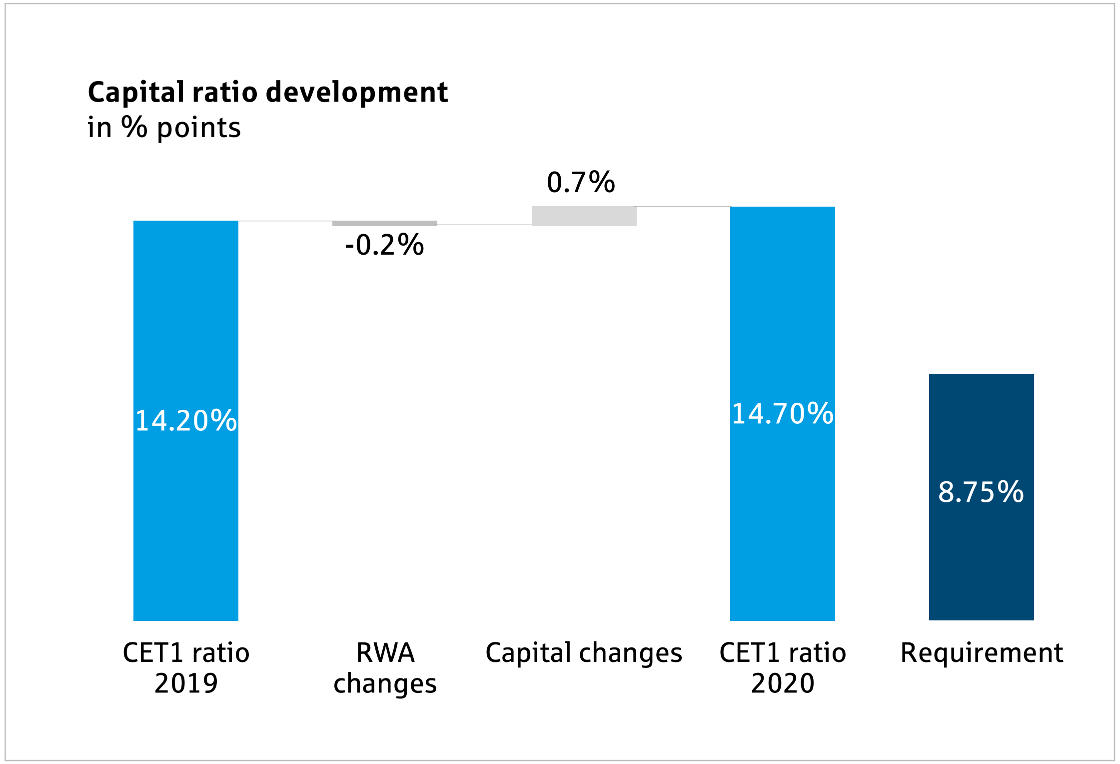


- Total lending volume in 2020 increased by € 10 bn yoy. Primarily attributable to higher volume of receivables from public sector



- New medium and long-term lending volume of € 17.6 bn below previous year due to crisis

Capital ratios at very good level and comfortably above regulatory requirements



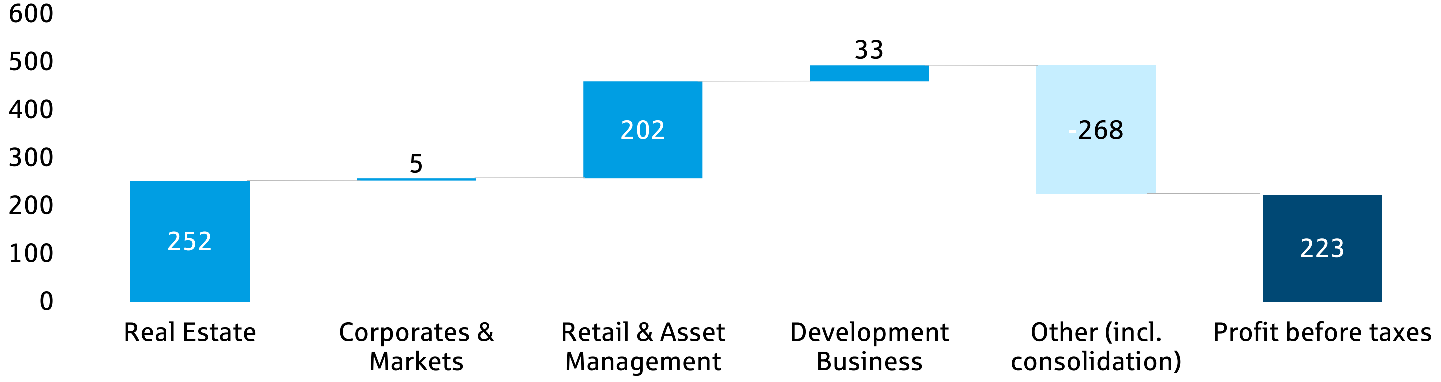
- Helaba has adequate capital resources, all regulatory requirements significantly exceeded:
  - CET1 ratio of 14.7 % comfortably above minimum requirement
- Change in the capital ratio compared to 31 Dec 2019 mainly due to increase in equity base, while RWA level stable. Of the strictly capital-related increase of 0.7 %-points, 0.3 %-points attributable to retained earnings in 2020 and 0.4 %-points to other effects (inter alia, due to regulatory relief measures)
- Risk-weighted assets of € 60.5 bn (2019: € 59.8 bn)
- MREL requirement in relation to TLOF of 8.94 % based on data as of 31 Dec 2018. This corresponds to 24.9 % in relation to RWAs
  - Actual MREL level of 20.1 % in relation to TLOF as of 31 Dec 2019 (corresponding to 61.6 % in relation to RWAs) significantly above supervisory requirements

Segments aligned to customer and risk structure

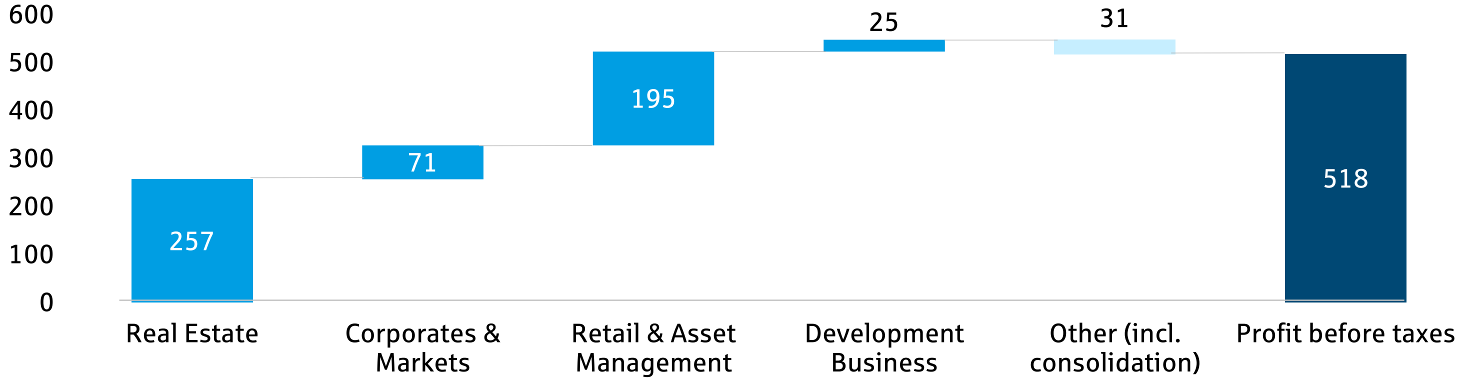
Real Estate	Corporates & Markets	Retail & Asset Management	Development Business	Others incl. consolidation
Real Estate Finance	Asset Finance	Frankfurter Sparkasse 1822	WIBank Wirtschafts- und Infrastrukturbank Hessen	Group disposition and liquidity portfolio
	Corporate Banking	Frankfurter Bankgesellschaft PRIVATBANK | Zürich | Frankfurt		Corporate Center units
	Savings Banks and SME	LBS		OFB Projektentwicklung
	Public Sector incl. Public Finance Europe / NY	Helaba Invest		Treasury
	Capital Markets	Portfolio and Real Estate Management		Consolidation effects
	Sales Controlling	GWH RÄUME ZUM LEBEN		

Profit before taxes by business segment

Profit before taxes as of December 31, 2020
in € m



Profit before taxes as of December 31, 2019
in € m



- Impact of Covid-19 pandemic particularly noticeable in Corporates & Markets and Other segments
  - Effects of increased haircuts have negative impact on FV result in Corporates & Markets segment
  - Recognition of management and pandemic-related adjustments to risk provisioning in Other segment
- Stable development in remaining segments

1) Previous year's figures adjusted due to internal restructuring.

Real Estate
Stable segment result amid challenging environment

Real Estate	**2020**	**2019**	**Change**
	€ m	€ m	%
Total income before loan loss provisions	409	397	2.8
thereof: Net interest income	*392*	*404*	*-2.9*
thereof: Net fee and commission income	*17*	*19*	-10.3
Provisions for losses on loans and advances	*-4*	13	*n.a.*
General and administration expenses	-153	-154	0.5
Segment result	**252**	**257**	-2.1

	31 Dec. 2020	**31 Dec. 2019**
	€ bn	€ bn
Assets	32.8	30.8
Risk-weighted assets	16.6	16.9

- Represents commercial portfolio and project financing for real estate
- Stable average business volume despite sharp decline in new business to € 6.9 bn (2019: € 10.0 bn); higher margins on new business compared to previous year
- Slight year-on-year decline in principal earnings component of net interest income
- Only modest allocation to loan loss provisions of € 4 m (2019: reversal of € 13 m) thanks to extremely strong portfolio quality
- Administrative expenses at previous year's level

Corporates & Markets
Positive trend in operating income overshadowed by decline in result from fair value measurement

Corporates & Markets	2020	2019	Change
	€ m	€ m	%
Total income before loan loss provisions	605	639	-5.2
thereof: Net interest income	*395*	*354*	*11.8*
thereof: Net fee and commission income	*170*	*166*	*2.2*
thereof: Result from fair value measurement	*37*	*88*	*-57.7*
Provisions for losses on loans and advances	-63	-68	7.3
General and administration expenses	-537	-499	-7.6
Segment result	**5**	**71**	-93.7

	31 Dec. 2020	31 Dec. 2019
	€ bn	€ bn
Assets	69.1	72.1
Risk-weighted assets	26.3	24.1

Pass-through loans

- Since March 2020, Helaba has been supporting the Sparkassen-Finanzgruppe in the German states of Hesse and Thuringia as a pass-through institution in distributing new subsidised loans from German federal development bank, KfW
- Helaba provides advice on selection of Covid-19 aid programme as well as on processing and administration of loan applications
- 2,939 applications for KfW's coronavirus aid programmes with total volume of approx. € 910 m processed by end of December

- Comprises products for the corporate, institutional, public sector and municipal corporation client groups; following an internal reorganisation, income and expenses from the custodian business reported in this segment for the first time, having previously been included in the Retail & Asset Management segment
- Decline in new business volume to € 9.0 bn (2019: € 9.8 bn)
- Significant increase in net interest income of around 12 % mainly due to a higher average business volume
- After loss reported in HY1 2020, result from fair value measurement rebounds to significantly positive € 37 m but below previous year (2019: € 88 m)
- Allocations to loan loss provisions of € -63 m (2019: € -68 m) on par with previous year
- Rise in administrative expenses mainly attributable to higher overhead costs

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Retail & Asset Management
Encouraging rise in operating activities coupled with additions to loan loss provisions

Retail & Asset Management	2020	2019	Change
	€ m	€ m	%
Total income before loan loss provisions	792	752	5.3
thereof: Net interest income	234	239	-2.1
thereof: Net fee and commission income	239	200	19.2
thereof: Result from real estate activities	216	214	0.9
thereof: Result from fair value measurement	3	22	-87.0
Provisions for losses on loans and advances	-29	-3	>-100
General and administration expenses	-561	-554	-1.3
Segment result	**202**	**195**	3.7

	31 Dec. 2020	31 Dec. 2019
	€ bn	€ bn
Assets	33.5	32.3
Risk-weighted assets	7.4	7.4

- Segment includes the Group’s retail banking, private banking and asset management activities (via the subsidiaries of Frankfurter Sparkasse, Frankfurter Bankgesellschaft and Helaba Invest) as well as Landesbausparkasse Hessen-Thüringen and GWH
- New business of € 1.6 bn at previous year's level (2019: € 1.7 bn)
- Total net income significantly above previous year, declines in net interest income and result from fair value measurement due to Covid-19 effects on Frankfurt Sparkasse's proprietary investments more than offset by increase in net fee and commission income. Frankfurter Bankgesellschaft, Helaba Invest, LBS and Frankfurter Sparkasse primary drivers of this growth
- Segment earnings also include stable rental income from GWH's residential property portfolio
- Negative impact as a result of significantly higher allocations to loan loss provisions, especially at Frankfurter Sparkasse
- Increase in general and administrative expenses primarily due to growth initiatives at GWH, Helaba Invest and Frankfurter Bankgesellschaft

Development Business
Expansion of business as a consequence of aid programmes launched in connection with Covid-19

Development Business	**2020**	**2019**	**Change**
	€ m	€ m	%
Total income before loan loss provisions	112	101	11.1
thereof: Net interest income	65	60	9.1
thereof: Net fee and commission income	46	40	13.7
Provisions for losses on loans and advances	0	0	n.a.
General and administration expenses	-79	-74	-6.2
Segment result	**33**	**26**	24.5

	31 Dec. 2020	**31 Dec. 2019**
	€ bn	€ bn
Assets	25.6	24.6
Risk-weighted assets	1.2	1.2

- Presentation of WIBank's public development business
- Increase in income due to expansion of promotional lending activities
- Rise in general and administrative expenses due to hiring additional employees as well as higher IT costs

WIBank's Covid-19 support programmes

- WIBank supports SMEs as well as freelancers and the self-employed with targeted aid programmes during Covid-19 pandemic on behalf of Hessian state government
- Funding commitments of € 236 m for around 7,600 businesses and entrepreneurs in Hesse as well as support for Hessian hospitals with compensation payments amounting to approx. € 770 m by end of December
- Majority of funding commitments (€ 221 m) related to "Hessen Microliquidity" scheme, a direct loan from WIBank

Other
Substantial risk provisioning weighs on segment's net earnings

Other (incl. consolidation)	2020	2019	Change
	€ m	€ m	%
Total income before loan loss provisions	80	237	-66.2
thereof: Net interest income	86	136	-36.8
thereof: Result from fair value measurement	-36	18	n.a.
thereof: Other net income	67	94	-29.0
Provisions for losses on loans and advances	-209	-28	>-100
General and administration expenses	-138	-239	42.3
Segment result	**-267**	**-30**	>-100

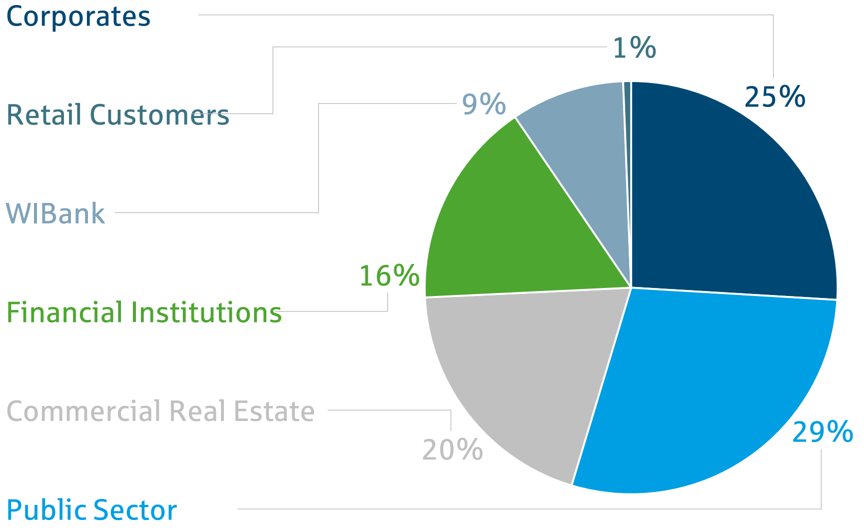
	31 Dec. 2020	31 Dec. 2019
	€ bn	€ bn
Assets	58.3	47.2
Risk-weighted assets	9.0	10.1

- Segment contains profit contributions and expenses that cannot be allocated to other business segments, especially earnings from treasury activities, OFB as well as costs of central corporate units
- Total earnings significantly below previous year. Negative valuation effects in result from fair value measurement as well as absence of extraordinary gain from addition of KOFIBA in 2019 had adverse impact
- Substantial rise in loan loss provisions to € -209 m includes allocation of pandemic-related adjustment as well as a Stage 2 portfolio allowance
- General and administrative expenses primarily reflect corporate projects as well as the bank levy and contributions to the protection schemes; lower than previous year due to higher allocation of IT costs to other segments

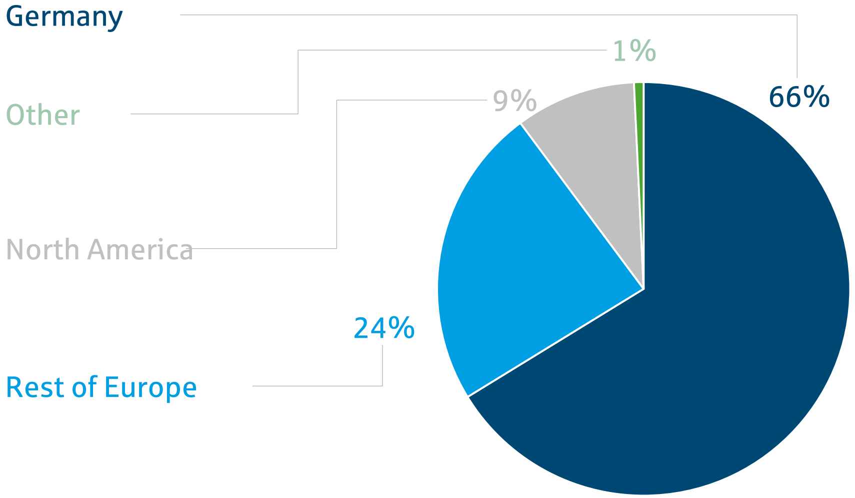
Portfolio Quality

Diversified credit portfolio with focus on Germany

Breakdown by customer



Breakdown by region



- Growth in total lending volume to € 215.2 bn (previous year: € 208.3 bn) while composition of portfolio by customer group and regional distribution largely unchanged
- Public sector, Corporates and Commercial Real Estate still most important customer groups
- Strong regional focus on Germany: two-thirds of portfolio allocable to domestic market

As of 31 Dec. 2020

With a low NPL ratio, Helaba is in a very good position

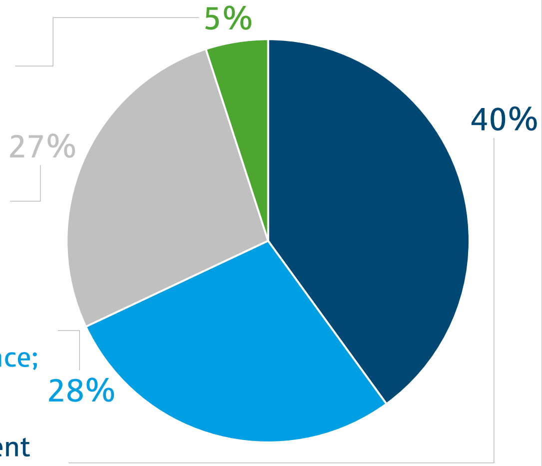
Total volume of lending
by default rating category (RC)

RK 14-24: Sufficient to lower financial performance; ≙ S&P Rating: < BB

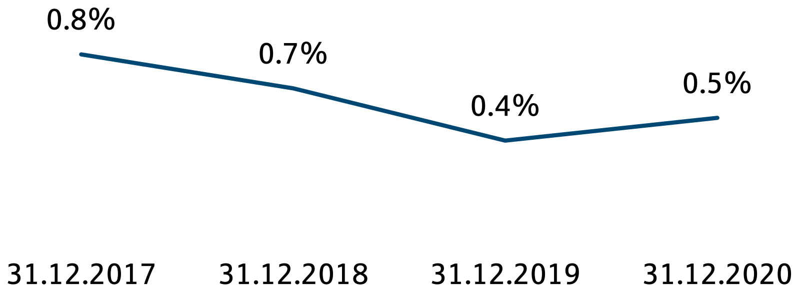
RK 8-13: Very good to satisfactory financial performance; ≙ S&P Rating: BBB+ to BB

RK 2-7: Exceptionally high to outstanding financial performance; ≙ S&P Rating: AA to A-

RK 0-1: No default risk to excellent and sustainable financial performance; ≙ S&P Rating: AAA / AA+



Development of NPL[1] ratio



1) The NPL ratio is the share of non-performing exposures according the EBA definition in relation to loans and advances to customers/banks. Based on Finrep data

- Total lending volume of € 215.2 bn
- 95% of total lending volume with excellent to satisfactory creditworthiness

- As of 31 Dec 2020, slight increase in NPL ratio to 0.5 % compared to end of 2019, predominantly due to increased defaults in the transport sector
- Non-performing exposures account for € 0.9 bn of total loans and advances of € 164.0 bn

As of 31 Dec. 2020

Helaba has taken extensive risk controlling measures to mitigate effects of Covid-19

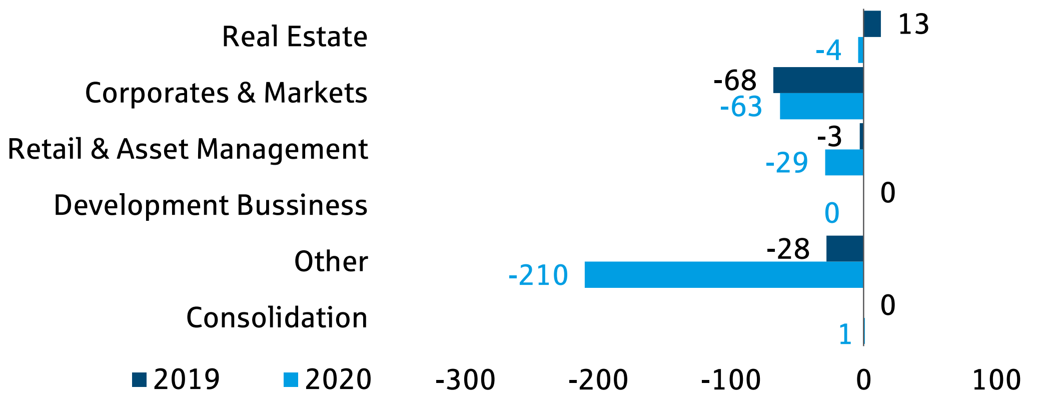
- Sectors particularly affected by the crisis were identified and placed under close observation
- New business strategy/limits were modified accordingly
- Adjustments made to risk appetite framework determining risks bank is prepared to accept
- Controlling instruments serve as basis to enable differentiated and proactive risk provisioning. In this way, we can steer the quality of new lending business and minimise any deterioration in existing portfolio
- Government assistance measures and emergency liquidity facilities, as well as temporary adjustments to insolvency law, also contribute to this

Proactive risk provisioning to cover potential defaults, amount of Specific Credit Risk Adjustments (Stage 3) remain on low level

Net allocations to risk provisioning	2020	2019
	€ m	€ m
Stage 1	4	15
Stage 2	-258	-78
Stage 3	-53	-30
Direct write-downs	-3	-3
Recoveries on previously impaired loans/advances	4	10
Net risk provisioning	**-305**	**-86**

- Increase in allocation to loan loss provisions based on reassessment of risk provisioning requirements for 2020 as a result of Covid-19 pandemic
- Risk provisioning significantly higher than 2019, mainly due to allocations to Stage 2 assets (IFRS 9), including creation of management adjustment of € 123 m
- In addition, adjustment to Stage 2 loan loss provisions of € 85 m due to expected deterioration in macroeconomic parameters

Breakdown by segment
in € m

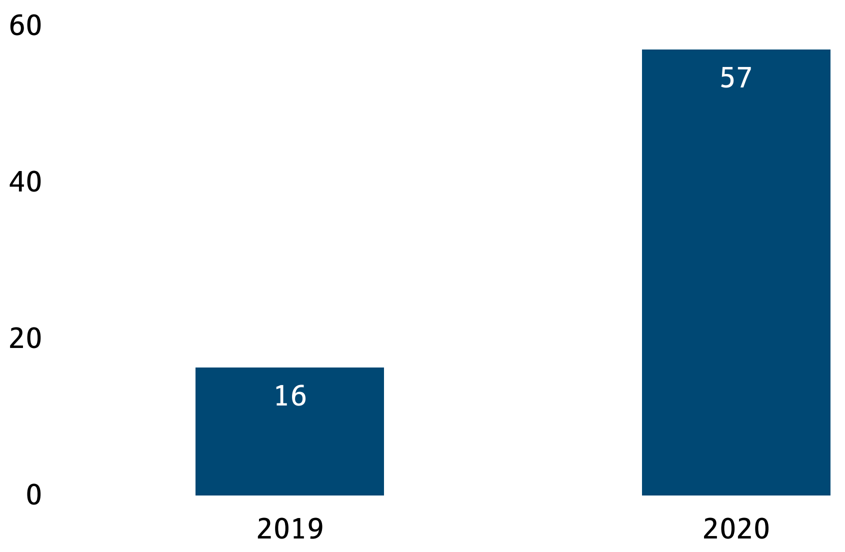


- Net allocations to loan loss provisions primarily in the Corporates & Markets and Other segments
- Recognition of management adjustment and adjustment to risk provisioning due to expected deterioration in macroeconomic parameters in Other segment

Helaba

Risk provisioning significantly increased and adequately funded

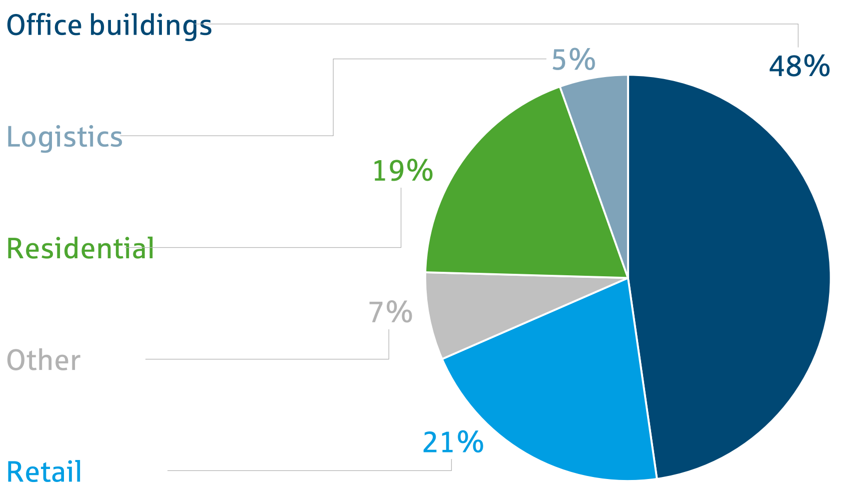
Loan loss provisions to RWA*)
in bps

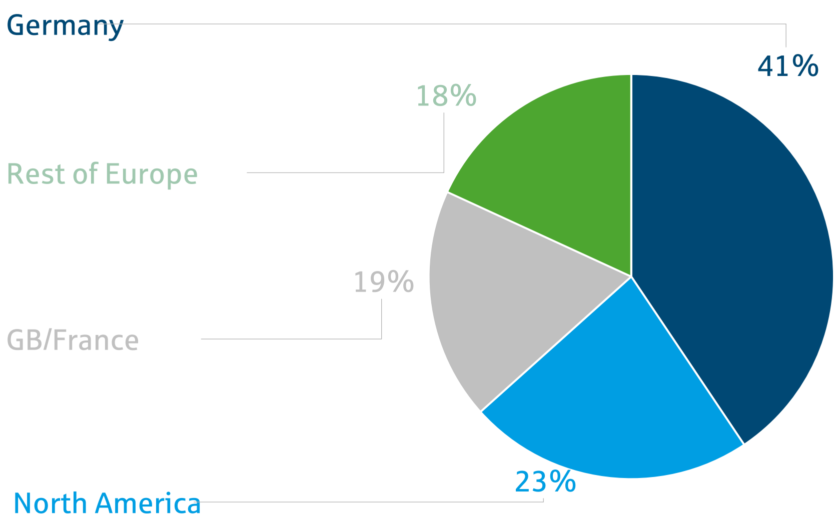


*annualised addition to loan loss provisions, RWAs for counterparty risks exclude investment risks

- Noticeable increase in the risk provisioning costs in relation to RWAs for counterparty risks, corresponding to cost of risk (pursuant to EBA Finrep reporting definition) of 44 bps (non-financial corporations, excl. public sector)
- Allocations to Stages 1 and 2 (IFRS 9) assets related to Covid-19 dominate risk provisioning in 2020
- Actual credit defaults in Stage 3 still limited due to government measures and special provisions of Covid-19 Insolvency Suspension Act

Real Estate Finance Portfolio
Business volume of € 36.1 bn

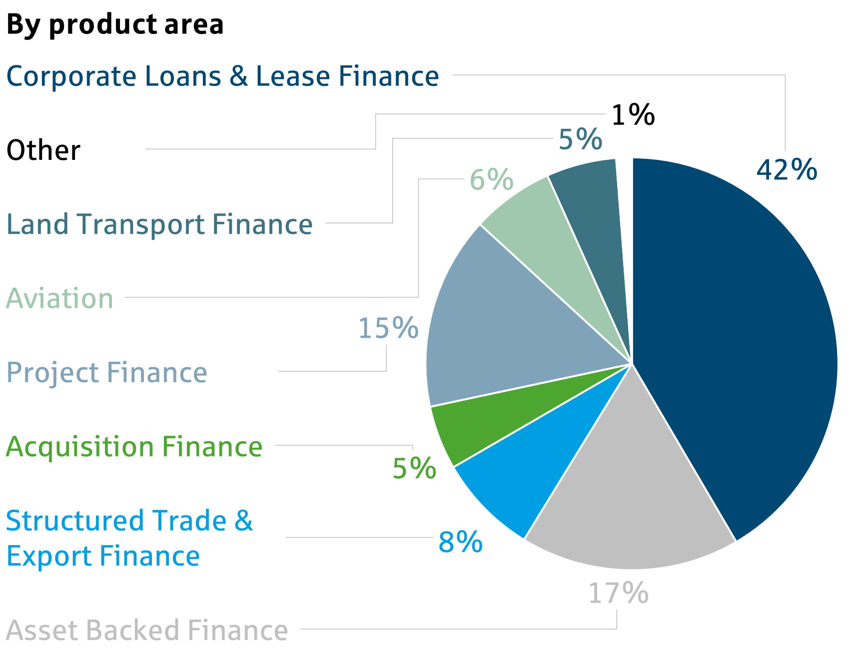


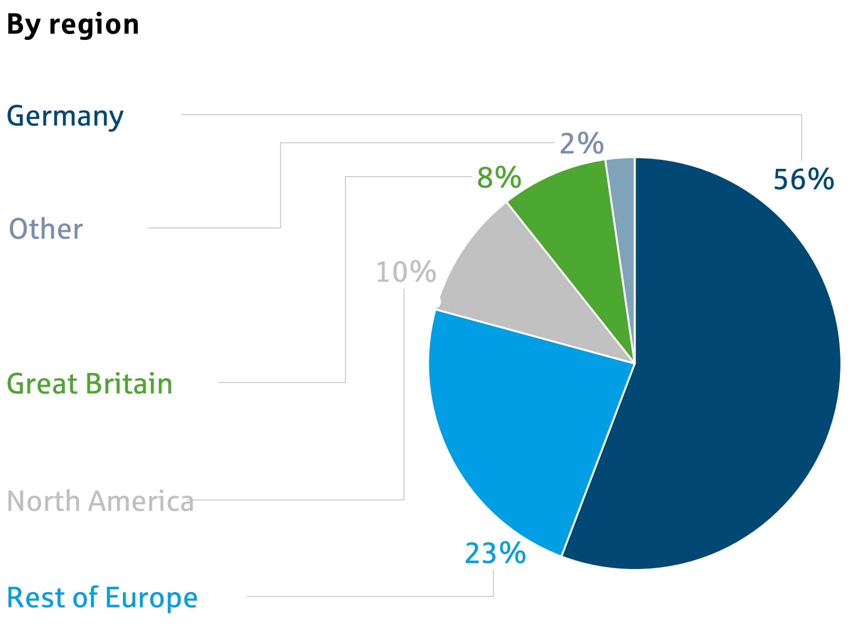


▶ Balanced portfolio by regions and type of use

As 31 Dec. 2020

Corporate Banking & Asset Finance Portfolio
Business volume of € 50.5 bn





▶ Broadly diversified portfolio with focus on Europe

As 31 Dec. 2020

Focus on portfolios mainly affected by Covid-19 – Commercial Properties & Aviation

Commercial Properties

€ 7.4 bn

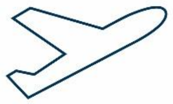
thereof watchlist € 0.8 bn

- Currently, retail properties most critically affected since tenants generating no or significantly lower revenue due to lockdown
- Future performance depends on duration of lockdown as well as on continued trend away from bricks-and-mortar to e-commerce
- Further declines in rents and market values are expected among projects financed by the bank depending on location, competition, concept, positioning of respective centre as well as shorter lease terms and/or stronger link between rents and actual generated revenue
- Bank has reacted by adjusting its credit risk strategy and approach to new business: greater focus on properties in specific locations and with solid leasing parameters. Priority given to specialised retailers and local shopping centres.

Aviation

€ 2.8 bn

thereof watchlist € 0.7 bn



- Significant disruption to aviation due to Covid-19, especially in Europe. Relative impact in Asia/Pacific and North America lower
- Despite selective yet substantial government aid, airlines implementing wide-ranging cost-cutting programmes and sharply reducing fleets
- To date, large number of airlines have received support, either from governments or in form of fresh capital

Conclusion and outlook for portfolio quality

- Helaba made good progress throughout 2020 thanks to good quality of portfolio (default ratings and NPL ratio)
- Additional loan loss provisions allocated, especially at portfolio level as a precautionary measure, in view of uncertainty over further development of pandemic and resulting effects on credit risks
- Limited number of actual defaults recorded to date
- Strong economic recovery expected in the course of 2021: euro area will achieve growth of 4.4 %. Overall, Germany projected to grow by 3.4 % in 2021
- Despite forecast economic growth, 2021 will remain a challenging year in terms of credit risks
- Helaba actively managing risks in sectors particularly impacted by crisis, enabling it to respond effectively to further developments
- Loan loss provisions in 2021 expected to remain at 2020 level
- From today's perspective, we expect risk provisioning requirement to gradually return to normal from 2022

Funding

Strong national refinancing base

Funding Strategy

- Continued matched funding of new business
- Further expansion in strong position among German investors and targeted growth in international investor base
- Focus on Helaba's sound "credit story" in and outside Germany
- Further development of product and structuring capacity using issuance programmes

Funding Programmes
€ 35 bn Medium Term Note-Programme
Domestic issues (base prospectus)
€ 10 bn Euro-CP/CD-Programme
€ 6 bn NEU CP- (former French CD) Programme
$ 5 bn USCP-Programme

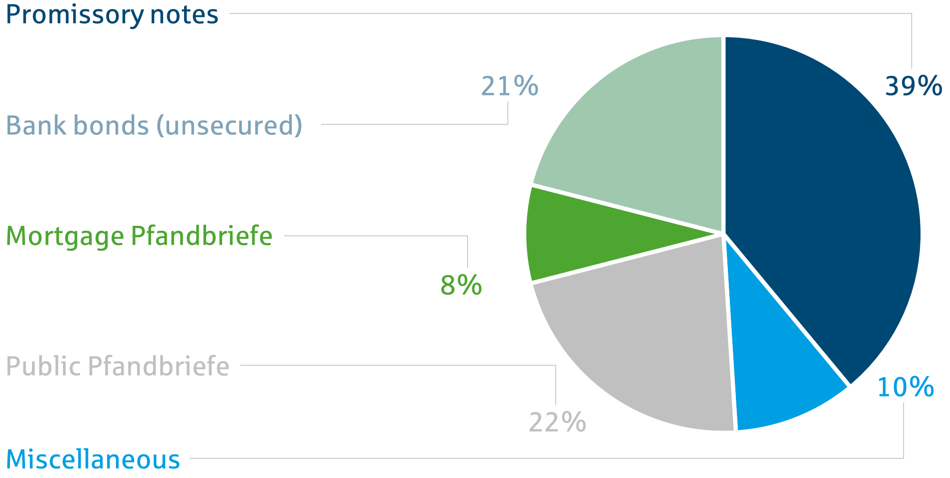
Broad Access to Liquidity
€ 51 bn cover pool for covered bonds
€ 34 bn securities eligible for ECB/ central bank funding
€ 21 bn retail deposits within Helaba Group

Long-term liquidity management and high degree of market acceptance

Outstanding medium and long-term funding (≥ 1 year): € 115.6 bn

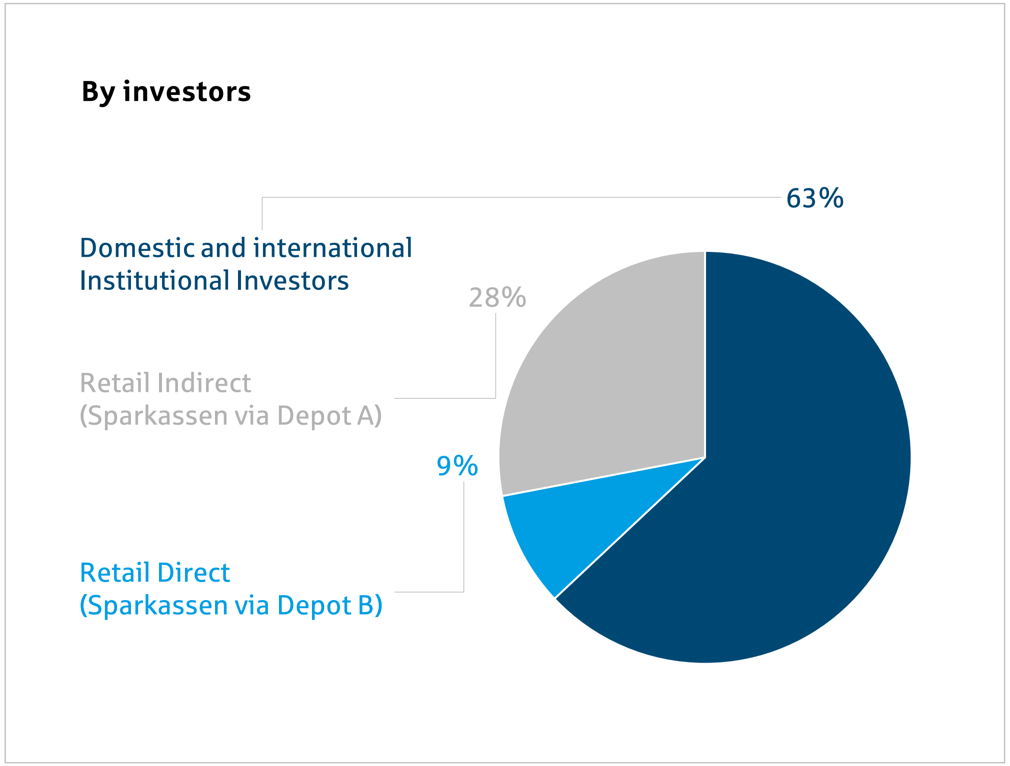
Year-on-year comparison	2020	2019	2018
	€ m	€ m	€ m
Covered bonds (“Pfandbriefe”)	34,592	38,450	26,851
thereof public sector	25,208	27,492	15,263
thereof mortgage backed	9,384	10,958	11,588
Senior unsecured bonds	24,491	23,181	22,891
Promissory notes	44,902	26,816	24,421
Miscellaneous*	11,650	11,217	10,874
Total	**115,635**	**99,664**	**85,037**

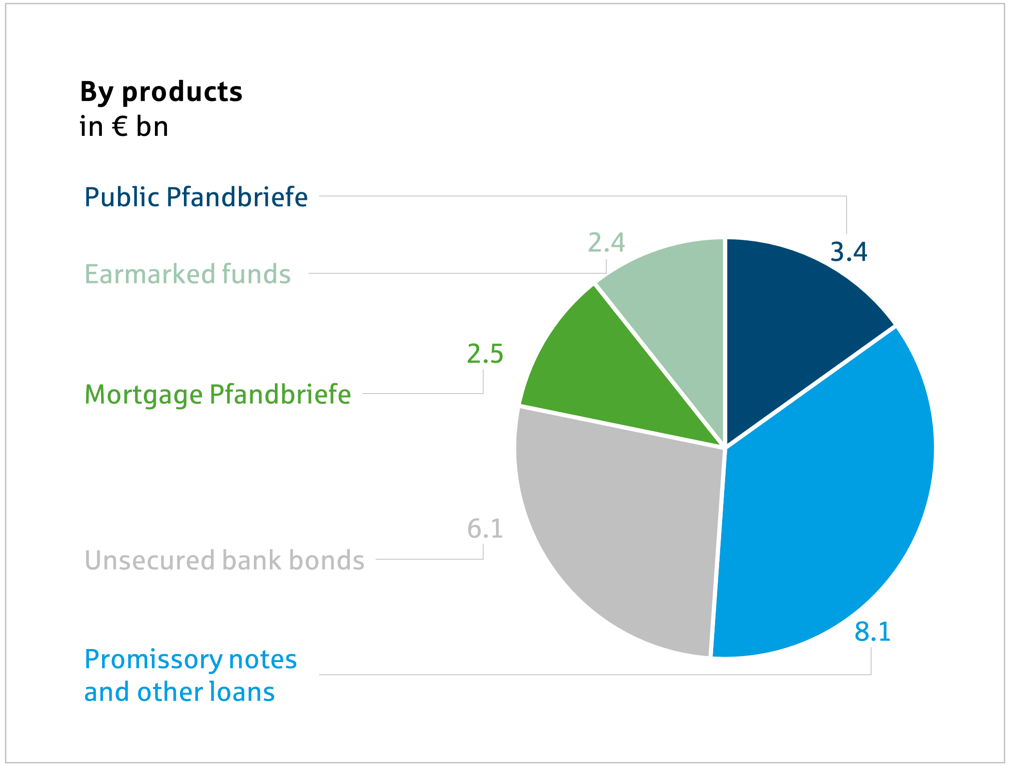
* Subordinated bonds/ participation certificates/ silent partnership contributions/earmarked funds



As of December 31st , 2020

Medium and long-term funding (≥ 1 year) in 2020





Medium/long-term funding volume in 2020: **€ 22.5 bn**
(incl. participation in TLTRO III)

As of December 31st , 2020

Outlook

Helaba's strategic business model has proven its worth - even in times of crisis

Real Estate

Corporates & Markets

Retail & Asset Management

Development business

Commercial bank

Sparkasse Central Institute

Development bank

Frankfurter Sparkasse 1822

LBS

Frankfurter Bankgesellschaft PRIVATBANK | Zürich | Frankfurt

Helaba Invest

GWH

OFB Projektentwicklung

WIBank Wirtschafts- und Infrastrukturbank Hessen

With its strategic agenda, Helaba is well positioned to meet future challenges

Diversify our business model more broadly and boost efficiency

Modernise the IT infrastructure and drive the digital transformation

Harness sustainability as an opportunity for growth and strengthen diversity

Efficiency programme already yielding initial results

Diversify our business model more broadly and boost efficiency

Boosting efficiency

- Shift to new, leaner organisational structure in March 2020
- Goal of halting trend of rising costs in recent years already achieved
- Implementation of Scope efficiency programme continues at very disciplined pace

Diversification

- Growth initiatives in business lines that are more capital-efficient and not dependent on interest income, with a focus on asset management and payments transactions
- Continue process of developing long-term lending activities - syndication
- Further strengthening of S-Group business, including syndication and launching funds
- Establish securitisation expertise with Credit Portfolio Management project
- Diversification of income sources, boost net fee and commission income (target: € 500 m)

Digitisation must provide added value for us AND our clients

Modernise the IT infrastructure and drive the digital transformation

Investments in IT (incl. IT infrastructure)

- Annual capital expenditure on modernisation of IT infrastructure in the triple-digit million range planned

Continually enhance digital customer solutions

- In-house development, cooperation with platforms or service providers
- Expansion of customer portals with additional functionality
- Continue to develop blockchain initiatives (Marco Polo) in collaboration with partners towards achieving commercial viability

Drive digital transformation forward

- Establishment of remote workplaces, conversion of hardware throughout bank
- Continued development of digitisation initiatives: Credit process, digital workplace, Big Data
- Seize opportunities by collaborating with innovative start-ups via Helaba Digital
- Partner of "Financial Big Data Cluster" initiative

2021 the year of aligning Helaba's business model towards a sustainable future

Harness sustainability as an opportunity for growth and strengthen diversity

Helaba's vision of sustainability

- Sustainable business practices are integral to Helaba's corporate identity
- Vision of sustainability encompasses all ESG criteria
- Strengthen diversity, with particular focus on gender equality
- Successful sustainability activities reflected in good sustainability ratings, improvement of Sustainalytics rating to "Low ESG Risk" in January

Helaba Sustained

- Goal: comprehensive, Group-wide enhancement of ESG profile
- Definition of quantifiable targets and establishment of ESG indicators. Reduce carbon footprint and foster greater involvement of employees in achieving ESG goals
- Implementation of regulatory requirements incl. classification (EU taxonomy) and risk management

Increase range of sustainable products and capture additional market share through ESG

- Customised ESG corporate finance solutions or earmarked lending to support our clients' transformation process
- Expansion of sustainable finance advisory services

Outlook

- Thanks to its diversified business model, solid portfolio quality and the forward-looking risk provisioning measures taken in 2020, Helaba is well positioned for the challenges it faces in 2021.
- The Covid-19 pandemic and its repercussions continue to define the macroeconomic and business environment
  - Even as shutdown measures are relaxed, many sectors are still subject to restrictions that are weighing on profitability
  - The crisis is forcing certain sectors (e.g. retail) to make necessary structural adjustments
- Interest rates are set to languish at unprecedented low levels
- Despite this, Helaba expects to post a consolidated net profit in 2021 in line with the previous year's result, assuming risk provisioning remains largely unchanged

Your contacts

Your contacts

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Values with impact.

Helaba

Appendix

Helaba Ratings on a high level

Insolvency hierarchy in Germany

Insolvency / liability cascade

Insolvency hierarchy	Moody's: Issuer Rating Aa3	FitchRatings: L/t Issuer Default Rating[1] A+	S&P Global[1]: L/t Issuer Credit Rating A
Covered bonds	Aaa Public sector CB	AAA Covered bonds	
Deposits in protection scheme (< € 100,000) (covered deposits pursuant to deposit guarantee scheme)			
Deposits from private customers and SMEs (> € 100,000) (eligible deposits pursuant to deposit guarantee scheme)			
Senior Preferred: Derivates; Structured Notes; Other Deposits; Senior Preferred Notes	Aa3	AA-	A
Senior Non-Preferred: Senior Non-Preferred Notes (statutory); Senior Non-Preferred Notes (contractual)	A2	A+	A-
Tier 2	Baa2	A-	
AT1			
CET1			

1) Joint group rating for the S-Group Hesse-Thuringia

As of 2 March 2021

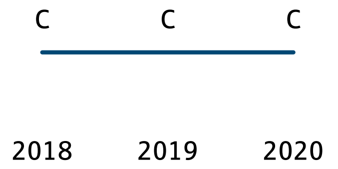
Helaba

Helaba's alignment to corporate sustainability reflected in sustainability ratings

ISS-oekom

- Rating score: **C (Prime)**
- Rating scale: from D- to A+
- Among the **top 10 %** in the peer group of 243banks
- Rating score **B-** for partial rating “Social & Governance"

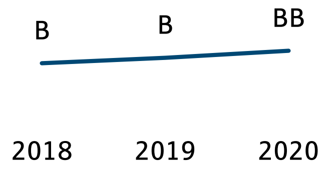
Development



imug

- Rating score: **BB (Positive)**
- Rating scale: from D to AAA
- Among the **top 5** in the peer group of 24 banks
- Rating score **BBB (Positive)** for partial rating “Mortgage bonds“

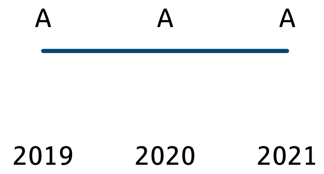
Development



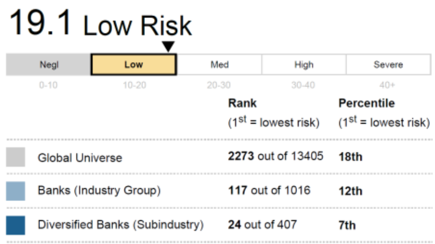
MSCI

- Rating score: **A**
- Rating scale: from CCC to AAA
- Ranked in the upper midfield in the peer group of 192 banks
- **Top-Score** for partial rating “Financial Environmental Impact”

Development

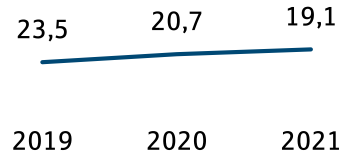


SUSTAINALYTICS



- Rating score 19.**1 (Low Risk)**
- Scale: 0 (best) to 100
- Among the top 10% in the peer group of 407 banks
- **Top-Score** for partial rating “Corporate Governance”

Development



As of February 2021

Overview of Helaba Group's earnings position in 2020

Income Statement of Helaba Group (IFRS)	2020	2019	Change	
	€ m	€ m	€ m	%
Net interest income	1,172	1,191	-18	-1.5
Provisions for losses on loans and advances	-305	-86	-220	>-100.0
Net interest income after provisions for losses on loans and advances	**867**	**1,105**	**-238**	**-21.5**
Net fee and commission income	435	395	40	10.1
Net income from investment property	215	214	1	0.5
Gains or losses on fair value measurement	4	128	-124	-96.9
Share of the profit or loss of equity-accounted entities	4	24	-20	-83.3
Other net income	166	173	-6	-3.5
General and administrative expenses (incl. scheduled depreciations)	-1,468	-1,521	52	3.4
Consolidated net profit before tax	**223**	**518**	**-295**	**-56.9**
Tax on income	-46	-48	2	4.3
Consolidated net profit	**177**	**470**	**-293**	**-62.3**

Statement of Financial Position of Helaba Group

Statement of Financial Position of Helaba Group (IFRS)	31 Dec 2020	31 Dec 2019	Change	
	€ bn	€ bn	€ bn	%
Cash, cash balances at central banks and other demand deposits	26.4	14.6	11.9	81.5
Financial assets at amortised cost	131.8	130,3	1.5	1.2
Loans and advances to credit institutions	17.9	16.6	1.3	7.8
Loans and advances to customers	113.9	113.7	0.2	0.2
Financial assets held for trading	21.2	19.3	1.9	9.8
Financial assets at fair value (non-trading)	34.4	37.3	-2.9	-7.8
Investment property, deferred tax assets, other assets	5.4	5.5	-0.1	-1.8
Total assets	**219.3**	**207.0**	**12.3**	**5.9**
Financial liabilities measured at amortised cost	167.7	155.4	12.4	8.0
Deposits and loans from credit institutions	54.4	35.6	18.8	52.8
Deposits and loans from customers	63.1	59.6	3.5	5.9
Securitised liabilities	49.9	59.7	-9.8	-16.4
Other financial liabilities	0.4	0.5	-0.1	-20.0
Financial liabilities held for trading	17.8	18.5	-0.7	-3.8
Financial liabilities at fair value (non-trading)	21.9	21.5	0.4	1.9
Provisions, deferred tax liabilities, other liabilities	3.1	3.0	0.1	3.3
Total equity	8.8	8.7	0.1	1.1
Total equity and total liabilities	**219.3**	**207.0**	**12.3**	**5.9**

* Figures according to opening balance sheet prepared in compliance with IFRS 9

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