



Real estate
Corporates & Markets
Retail & Asset Management
Development business

Commercial bank

Sparkasse central bank

Development bank



Key Financial Figures as of Dec. 31, 2018	
Total assets	€ 163 bn
CET1 ratio "phased-in"	14.9%
CET1 ratio "fully loaded"	14.9%
Total capital ratio	20.6%
RWA	€ 54.3 bn
Net profit before taxes	€ 443 m

Ownership structure	
68.85% Savings Banks and Giro Association Hesse-Thuringia (SGVHT)	
8.1% State of Hesse	
4.05% State of Thuringia	
4.75% Savings Banks Association Westphalia-Lippe	
4.75% Rhenish Savings Banks and Giro Association	
9.5% Savings Banks Association (DSGV) as trustee ¹	

Helaba-Business Model

- Universal bank with integrated wholesale and retail portfolio
- Frankfurter Savings Bank (#4 in Germany) as 100% subsidiary, including direct banking activities
- Business model of a cohesive "single economic group" with savings banks in Hesse and Thuringia (S-Verbund)
- Integrated public development bank (with statutory guarantee)
- Conservative risk profile
- Groupwide business, risk and liquidity management
- Strong roots in core business regions

¹ Trustee for the Regional Savings Banks Support Funds and for the Deposit Reserve of the Landesbanks

Helaba-Ratings (unguaranteed)

<https://www.helaba.com/int/information-for/investors/ratings/>

Ratingagency	Moody's	Fitch ¹	S & P ¹
Outlook	stable	stable	positive
Issuer rating	Aa3	A+	A
Short-term rating	P-1	F1+	A-1
Public Sector Pfandbriefe	Aaa	AAA	-
Mortgage Pfandbriefe	-	AAA	-
Long-Term Deposit Rating / Long-Term Senior Unsecured²	Aa3	AA-	A
Long-Term Junior Senior Unsecured³	A2	A+	A-

¹ Joint group rating for S-Finance Group Hesse-Thuringia
² Corresponds in principle to long-term senior unsecured debt acc.to §46f (5 and 7) KWG – with preferential right to repayment
³ Corresponds in principle to long-term senior unsecured debt acc. to §46f (6) KWG – without preferential right to repayment

Support Schemes

National Support Schemes of the German S-Finance Group	
Since the establishment of the Support Schemes of the Savings Banks Group neither has a customer of a member institution ever lost his deposits nor has a member institution ever defaulted on financial obligations.	
Member institutions	Members of the Savings Bank Group (Landesbanks, savings banks)
Inception	In the 1970s; since January 1, 2006 risk-oriented
Protection	Institutional support
Risk Management	<ul style="list-style-type: none"> • Aim: To secure a sound risk management policy • Risk monitoring and early warning indicators • Risk-based calculation of contributions

Regional Reservfonds in NRW

- Proportionally weighted subscriptions by the Savings Banks in NRW
- Goal: To secure the risks of Helaba

S-Finance Group Hesse-Thuringia

Helaba Group and the 49 savings banks from Hesse and Thuringia form a single economic unit

S-Finance Group Hesse-Thuringia Business Model

- Joint risk management
- Audited consolidated group accounts since 2003
- Group rating from Fitch Ratings (A+ and a+) and Standard & Poor's (A)
- Full market coverage (retail and wholesale business) as well as a clear allocation of customer responsibility and division of labour
- Regional reserve fund in the amount of € 555 m in addition to existing nationwide voluntary support mechanisms

Facts and Figures 2017

- Total assets € 252 bn
- Operating result € 1,441 mn
- 24,700 employees
- 1,543 locations/branches

Regional Reserve Fund in Hesse and Thuringia

First integrated Reserve Fund in which a Landesbank and savings banks have agreed to accept mutual responsibility. The Regional Reserve Fund offers additional security over and above the nationwide support systems and exists parallel to these.

Member institutions	Helaba and 49 savings banks in Hesse and Thuringia
Inception	January 1, 2004
Legal basis	Legally binding public law with direct claims of investors against the Reserve Fund
Dual protection	Direct creditor protection (for the first time in Germany) + institutional support
Risk Management	<ul style="list-style-type: none"> • Aim: Secure a sound risk management policy • Uniform risk strategy, binding for all institutes • Risk monitoring and early warning indicators • Individual risk profile determines risk-based contribution • Risk committee with intervention authority



Funding: Strong regional engagement as success factor and anchor of stability

Funding Strategy

- Continued matched funding of new business
- Expand the already strong position within the German investor base and further develop the international investor base
- Intensive marketing of Helaba's solid "Credit Story" in and outside Germany
- Further develop the product and structuring capacity through the issuance programmes

Funding Volume

	Covered	Unsecured	Total
2018	€ 4.4 bn	€ 8.7 bn	13.1 bn €
2019 planned	€ 7.0 bn	€ 9.0 bn	€ 16.0 bn

Funding Programmes

- EUR 35 bn Euro Medium Term Note Programme
- Domestic issuance (Basisprospekt)
- EUR 10 bn Euro-CP/CD Programme
- EUR 6 bn NEU CP (former French CD Programme)
- USD 5 bn USCP Programme

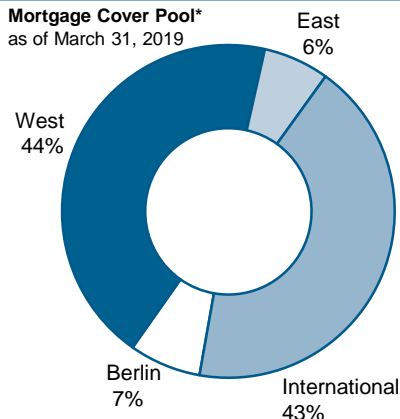
Medium and Long Term Funding Landesbank Hessen-Thüringen Girozentrale

Products	Year-end 2016 € m	Year-end 2017 € m	Year-end 2018 € m
1. Covered Funding*	27,476.7	26,334.0	26,851.4
1.1. Mortgage Pfandbriefe	8,182.7	8,158.0	10,300.5
1.2. Mortgage Namenspfandbriefe	1,688.8	1,693.8	1,287.7
1.3. Public Sector Pfandbriefe	12,219.8	11,365.7	10,534.0
1.4. Public Sector Namenspfandbriefe	5,385.4	5,116.5	4,729.2
2. Loans / Schuldscheine	21,050.3	23,197.2	24,420.8
3. Development Funds	8,894.2	8,772.7	7,542.0
4. Unsecured Funding	20,113.3	20,906.0	22,891.0
5. Other**	3,957.3	3,510.3	3,332.0
Total	81,491.8	82,720.2	85,037.2

* Outstandings according final maturity date

** Subordinated / Participation Rights (Genussscheine) / Silent Participations

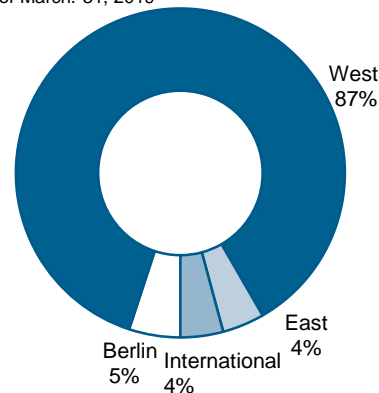
Mortgage Cover Pool* as of March 31, 2019



Breakdown by type:
commercial 74.8%; residential 25.2%

* Further cover assets per §§ 4 and 19 Pfandbrief Act: € 650 m

Public Sector Cover Pool* as of March. 31, 2019



* Further cover assets per § 20(2) Pfandbrief Act: € 114 m

	€ m	%
Germany	8,136	56.8
Berlin	975	6.8
West	6,340	44.3
Hesse	2,093	14.6
North Rhine-Westphalia	1,704	11.9
Bavaria	755	5.3
Baden-Württemberg	455	3.2
Schleswig-Holstein	380	2.6
Rhineland-Palatinate	345	2.4
Lower Saxony	310	2.2
Hamburg	258	1.8
Saarland	31	0.2
Bremen	9	0.1
East	821	5.7
Mecklenburg-Western Pomerania	266	1.9
Thuringia	205	1.4
Saxony	148	1.0
Saxony-Anhalt	103	0.7
Brandenburg	99	0.7
International	6,182	43.2
USA	2,574	18.0
France	930	6.5
United Kingdom	879	6.1
Poland	860	6.0
BeNeLux	441	3.1
Nordics	295	2.1
Austria	107	0.7
Czech Republic	97	0.7
Total	14,318	100

	€ m	%
Germany	21,304	95.8
Berlin	1,122	5.0
West	19,263	86.7
Hesse	10,649	47.9
North-Rhine-Westphalia	5,665	25.5
Lower Saxony	682	3.1
Rhineland-Palatinate	624	2.8
Hamburg	434	2.0
Others	1,209	5.4
East	919	4.1
Thuringia	459	2.1
Saxony	209	0.9
Mecklenburg-Western Pomerania	165	0.7
Others	86	0.4
International	933	4.2
France	493	2.2
United Kingdom	254	1.2
Spain	137	0.6
Switzerland	45	0.2
Luxembourg	4	0.0
Total	22,237	100

Further Information:

- General information: <https://www.helaba.com/int/>
- Annual Reports: <https://www.helaba.com/int/information-for/investors/publications/>
- Cover pool according to §28 Pfandbrief Act: <https://www.helaba.com/media/docs/int/informations-for/investors/funding/covered-bonds/cover-register-reports>
- Contact Debt Investor Relations: Nadia.Landmann@helaba.de; Tel. +49 69 / 91 32 - 18 69

