



# Cover Register Report according to Section 28 Pfandbrief Act 2<sup>nd</sup> 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	Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Outstanding Pfandbriefe		12,728.9	11,517.7	12,993.3	11,738.3	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		16,844.4	15,479.1	18,058.3	16,453.9	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		4,115.5	3,961.4	5,065.0	4,715.6	4,352.5	4,152.2
Overcollateralisation in % of outstanding		32.3	34.4	39.0	40.2	33.5	35.4

Public Pfandbriefe	Nominal value		Net present value		Risk-adjusted net present value - Internal model		
	Euro m	Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Outstanding Pfandbriefe		28,914.7	15,663.0	34,026.1	17,245.8	--	--
thereof derivatives		--	--	--	--	--	--
Cover pool		34,946.5	22,481.9	42,244.1	25,358.7	--	--
thereof derivatives		--	--	--	--	--	--
Overcollateralisation		6,031.8	6,818.9	8,218.0	8,112.9	6,931.4	7,112.1
Overcollateralisation in % of outstanding		20.9	43.5	24.2	47.0	20.4	41.2

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			
	Q2 2020		Q2 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	2,046.9	1,396.4	1,523.3	962.5
> 0.5 years ≤ 1 year	748.8	1,505.4	737.9	508.5
> 1 year ≤ 1.5 years	1,232.9	576.4	2,018.7	769.5
> 1,5 year ≤ 2 years	2,890.2	1,080.3	739.3	1,507.3
> 2 years ≤ 3 years	1,560.1	2,632.4	3,115.0	2,039.4
> 3 years ≤ 4 years	1,063.0	2,622.7	1,073.5	2,586.7
> 4 years ≤ 5 years	2,000.0	2,262.3	1,133.0	1,770.7
> 5 years ≤ 10 years	1,087.0	4,595.6	1,077.0	5,216.0
> 10 years	100.0	172.9	100.0	118.5
<b>Total</b>	<b>12,728.9</b>	<b>16,844.4</b>	<b>11,517.7</b>	<b>15,479.1</b>

Maturities	Public Pfandbriefe			
	Q2 2020		Q2 2019	
Euro m	Outstanding	Cover pool	Outstanding	Cover pool
≤ 0.5 years	1,289.2	1,765.2	676.7	1,622.4
> 0.5 years ≤ 1 year	1,842.0	1,706.3	1,239.6	1,292.6
> 1 year ≤ 1.5 years	1,077.6	1,220.3	421.6	1,136.4
> 1,5 year ≤ 2 years	1,504.0	1,636.3	1,206.5	1,216.8
> 2 years ≤ 3 years	5,739.0	3,807.4	857.4	1,908.1
> 3 years ≤ 4 years	2,835.3	2,651.3	3,760.2	2,598.9
> 4 years ≤ 5 years	940.4	2,435.9	701.8	2,054.2
> 5 years ≤ 10 years	8,924.4	10,298.3	4,264.5	5,453.8
> 10 years	4,762.8	9,425.5	2,534.7	5,198.7
<b>Total</b>	<b>28,914.7</b>	<b>34,946.5</b>	<b>15,663.0</b>	<b>22,481.9</b>



## 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			
	Q2 2020		Q2 2019	
	Euro m	%	Euro m	%
≤ 0.3 Euro m	580.0	3.4	400.7	2.6
> 0.3 Euro m ≤ 1 Euro m	160.7	1.0	135.6	0.9
> 1 Euro m ≤ 10 Euro m	957.6	5.7	1,172.0	7.5
> 10 Euro m	13,746.1	81.6	12,940.8	83.6
Further cover assets	1,400.0	8.3	830.0	5.4
<b>Total</b>	<b>16,844.4</b>	<b>100.0</b>	<b>15,479.1</b>	<b>100.0</b>

Public Pfandbriefe	Credit volume			
	Q2 2020		Q2 2019	
	Euro m	%	Euro m	%
≤ 10 Euro m	4,896.5	14.0	4,314.1	19.2
> 10 Euro m ≤ 100 Euro m	10,800.1	30.9	9,170.3	40.8
> 100 Euro m	19,141.1	54.8	8,866.0	39.4
Further cover assets	108.8	0.3	131.5	0.6
<b>Total</b>	<b>34,946.5</b>	<b>100.0</b>	<b>22,481.9</b>	<b>100.0</b>



# 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	Q2	Total Euro m	thereof													Payments in arrears > 90 days Euro m	Total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim Euro m
			Residential						Commercial								
			Total	Appartments	Single- and two-family houses	thereof Multiple- family dwellings	Buildings under construction	Building land	Total	Office buildings	Retail buildings	Industrial buildings	thereof Other commercially used buildings	Buildings under construction	Building land		
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		
<b>Germany</b>	2020	8,322.7	2,800.5	152.2	356.4	2,291.2	0.0	0.7	5,522.2	2,596.4	1,817.4	244.5	803.0	--	60.9	0.0	0.0
	2019	8,034.7	2,459.9	111.2	233.1	2,115.1	0.0	0.5	5,574.8	2,278.9	2,306.3	172.1	761.4	--	56.1	0.0	0.0
<b>Belgium</b>	2020	107.8	--	--	--	--	--	--	107.8	107.8	--	--	--	--	--	--	--
	2019	112.5	--	--	--	--	--	--	112.5	112.5	--	--	--	--	--	--	--
<b>Finland</b>	2020	259.2	12.2	--	--	12.2	--	--	247.0	70.6	129.2	--	47.2	--	--	--	--
	2019	136.9	--	--	--	--	--	--	136.9	56.2	33.6	--	47.1	--	--	--	--
<b>France</b>	2020	761.2	16.0	--	--	16.0	--	--	745.2	585.3	147.9	--	12.0	--	--	--	--
	2019	891.8	16.0	--	--	16.0	--	--	875.8	697.7	97.4	--	80.7	--	--	--	--
<b>Luxembourg</b>	2020	192.1	--	--	--	--	--	--	192.1	192.1	--	--	--	--	--	--	--
	2019	70.2	--	--	--	--	--	--	70.2	70.2	--	--	--	--	--	--	--
<b>Sweden</b>	2020	228.2	--	--	--	--	--	--	228.2	113.6	82.2	--	32.4	--	--	--	--
	2019	184.3	--	--	--	--	--	--	184.3	85.8	64.4	--	34.1	--	--	--	--
<b>The Netherlands</b>	2020	499.9	--	--	--	--	--	--	499.9	283.0	176.1	--	24.2	--	16.6	--	--
	2019	283.3	--	--	--	--	--	--	283.3	107.2	176.1	--	--	--	--	--	--
<b>Norway</b>	2020	58.8	--	--	--	--	--	--	58.8	58.8	--	--	--	--	--	--	--
	2019	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Austria</b>	2020	120.4	--	--	--	--	--	--	120.4	85.5	34.9	--	--	--	--	--	--
	2019	106.8	--	--	--	--	--	--	106.8	--	106.8	--	--	--	--	--	--
<b>Poland</b>	2020	1,066.1	--	--	--	--	--	--	1,066.1	451.3	614.8	--	--	--	--	--	--
	2019	944.6	--	--	--	--	--	--	944.6	527.5	417.1	--	--	--	--	--	--
<b>Czech Republic</b>	2020	122.3	--	--	--	--	--	--	122.3	70.0	52.3	--	--	--	--	--	--
	2019	69.0	--	--	--	--	--	--	69.0	16.7	52.3	--	--	--	--	--	--
<b>Great Britain</b>	2020	911.5	11.3	--	--	11.3	--	--	900.2	594.6	183.1	--	122.5	--	--	--	--
	2019	950.0	7.9	--	--	7.9	--	--	942.1	587.9	186.3	--	167.9	--	--	--	--
<b>United States</b>	2020	2,794.2	1,217.2	--	--	1,217.2	--	--	1,577.0	1,463.8	113.2	--	--	--	--	--	--
	2019	2,865.0	1,141.6	--	--	1,141.6	--	--	1,723.4	1,591.9	131.5	--	--	--	--	--	--
<b>Total</b>	2020	15,444.4	4,057.2	152.2	356.4	3,547.9	0.0	0.7	11,387.2	6,672.8	3,351.1	244.5	1,041.3	0.0	77.5	0.0	0.0
	2019	14,649.1	3,625.4	111.2	233.1	3,280.6	0.0	0.5	11,023.7	6,132.5	3,571.8	172.1	1,091.2	0.0	56.1	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	Q2	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m	Euro m
Germany	2020	32,293.5	776.9	51.1	12,787.5	9,779.6	4,824.0	778.6	917.0	3,155.7	--
	2019	21,446.3	743.0	0.0	4,743.1	8,193.7	3,890.9	745.0	772.0	3,101.6	--
Belgium	2020	888.7	--	--	--	--	--	--	888.7	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Finland	2020	20.5	--	--	20.5	--	--	--	--	--	--
	2018	--	--	--	--	--	--	--	--	--	--
France	2020	416.2	17.0	--	368.8	--	30.4	17.0	--	--	--
	2019	478.0	15.2	--	430.7	--	32.1	15.2	--	--	--
Great Britain	2020	138.1	138.1	--	--	--	--	138.1	--	--	--
	2019	243.6	243.6	--	--	--	--	243.6	--	--	--
Luxembourg	2020	2.1	2.1	--	--	--	--	2.1	--	--	--
	2019	3.2	3.2	--	--	--	--	3.2	--	--	--
Austria	2020	854.3	2.8	58.8	--	--	--	2.8	792.7	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Portugal	2020	100.0	--	--	--	--	--	--	100.0	--	--
	2019	--	--	--	--	--	--	--	--	--	--
Spain	2020	77.4	--	--	53.1	--	--	--	24.3	--	--
	2019	134.3	--	--	105.9	--	--	--	28.4	--	--
Switzerland	2020	46.9	--	--	46.9	--	--	--	--	--	--
	2019	45.0	--	--	45.0	--	--	--	--	--	--
Total	2020	34,837.7	936.9	109.9	13,276.8	9,779.6	4,854.4	938.6	2,722.7	3,155.7	0.0
	2019	22,350.4	1,005.0	0.0	5,324.7	8,193.7	3,923.0	1,007.0	800.4	3,101.6	--



# 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	Q2	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				
		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	Q2	Euro m	Euro m	Euro m	Euro m	Euro m
<b>Total</b>	<b>2020</b>	<b>1,400.0</b>	--	--	--	<b>1,400.0</b>
	<b>2019</b>	<b>730.0</b>	--	--	--	<b>730.0</b>
<b>Germany</b>	2020	1,300.0	--	--	--	1,300.0
	2019	730.0	--	--	--	730.0
<b>France</b>	2020	100.0	--	--	--	100.0
	2019	100.0	--	--	--	100.0
<b>EU-Institutions</b>	2020	--	--	--	--	--
	2019	--	--	--	--	--

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	Q2	Euro m	Euro m	Euro m	Euro m	Euro m
<b>Total</b>	<b>2020</b>	<b>108.8</b>	--	<b>108.8</b>	--	--
	<b>2019</b>	<b>131.5</b>	--	<b>131.5</b>	--	--
<b>Germany</b>	2020	108.8	--	108.8	--	--
	2019	131.5	--	131.5	--	--



## 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

		Q2 2020	Q2 2019
<b>Outstanding</b>	<b>Euro m</b>	<b>12,728.9</b>	<b>11,517.7</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	82.8	88.4
<b>Cover pool</b>	<b>Euro m</b>	<b>16,844.4</b>	<b>15,479.1</b>
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)	%	59.9	58.2
<b>Total net present value</b>	<b>Euro m</b>	<b>4,647.4</b>	<b>4,552.0</b>
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	EUR	1,977.1	2,242.8
	USD	1,365.7	1,081.3
	GBP	957.2	980.9
	CHF	55.0	57.8
	JPY	--	--
	section 28 para. 1 no. 10 (Net total assets and liabilities)	NOK	62.3
	SEK	230.1	189.2
Seasoning - volume-weighted average of the maturity that has passed since the loan was granted (section 28 para. 1 no. 11)	years	4.2	4.2
Average loan-to-value ratio, weighted using the mortgage lending value (section 28 Abs. 2 Nr. 3)	%	58.9	58.8



## Public Pfandbriefe – Key figures

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

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Public Pfandbriefe			
		Q2 2020	Q2 2019
<b>Outstanding</b>	<b>Euro m</b>	<b>28,914.7</b>	<b>15,663.0</b>
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)	%	89.2	96.2
<b>Cover pool</b>	<b>Euro m</b>	<b>34,946.5</b>	<b>22,481.9</b>
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)	%	94.9	91.5
<b>Total net present value</b>	<b>Euro m</b>	<b>6,942.0</b>	<b>7,893.0</b>
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	6,777.7	7,981.6
	USD	22.6	-257.0
	GBP	--	--
	CHF	139.6	166.3
	JPY	2.1	2.1
	NOK	--	--
	SEK	--	--

