Credit Update & Green Bond Framework Presentation of Helaba-Group

Frankfurt/Main, May 2021

Values with impact.

Agenda

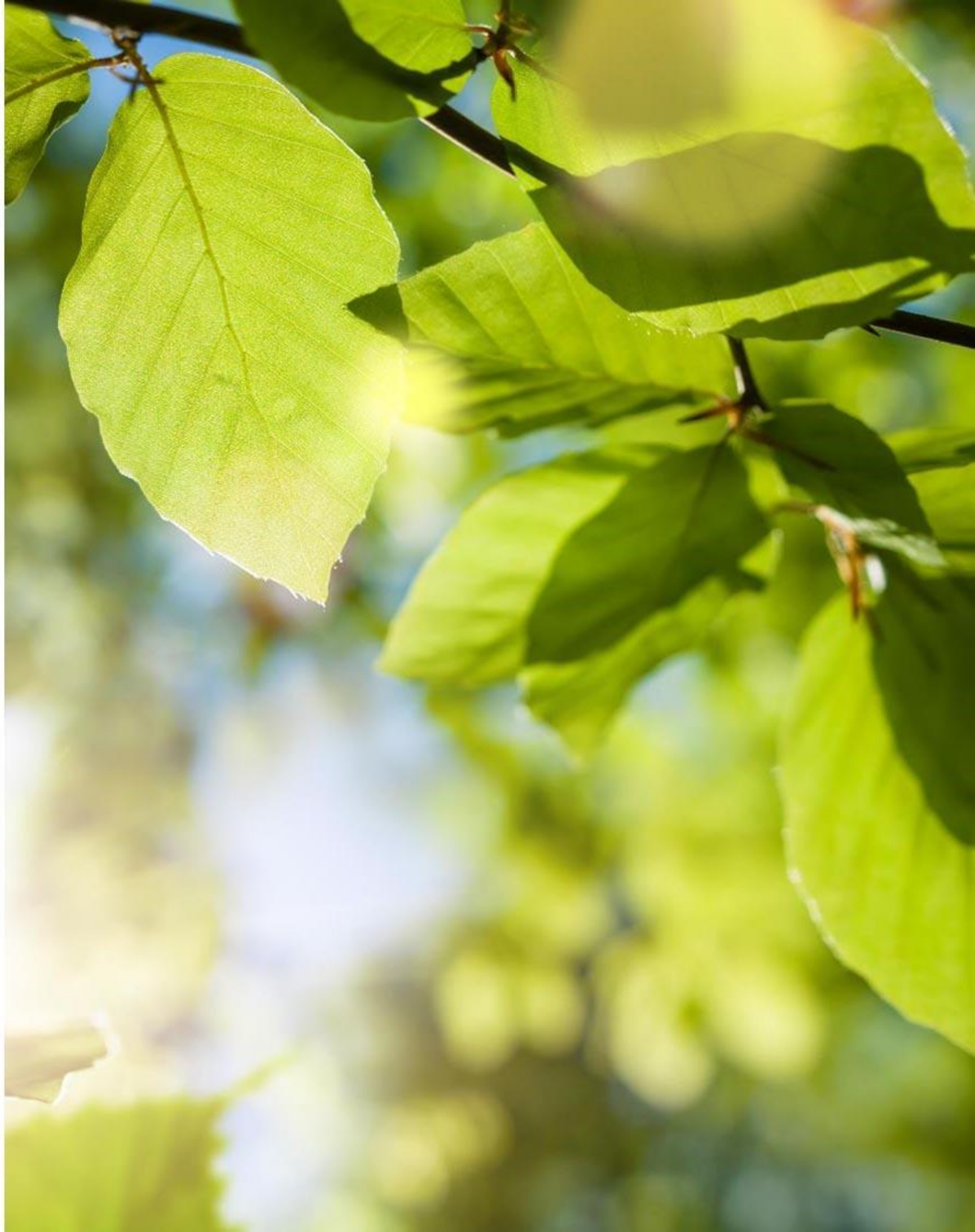
→ **Business Overview and Asset Quality**

Funding

Sustainability in the Helaba-Group

Green Bond Framework

- Overview
- Use of Proceeds
- Process for Project Evaluation and Selection
- “Renewable Energy“ Portfolio
- Management of Proceeds
- Reporting and External Review



Helaba’s ownership structure

Reliable ownership by the Sparkassen sector with 88 % of share capital

Sparkassen sector

Savings Banks and Giro Association Hesse-Thuringia (68.85 %)
Savings Banks Association Westphalia-Lippe (4.75 %)
Savings Banks and Giro Association of the Rhineland (4.75 %)
FIDES Alpha GmbH (4.75 %)[1]
FIDES Beta GmbH (4.75 %)[2]

Federal States

State of Hesse (8.1 %)
Free State of Thuringia (4.05 %)

88%

12%

Helaba

Helaba is closely and permanently integrated into the Sparkassen-Finanzgruppe

[1]) FIDES Alpha GmbH, trustee of the guarantee funds of the regional savings banks associations, represented by the German Savings Banks Association (DSGV)
[2]) FIDES Beta GmbH, trustee of the guarantee fund of the Landesbanken, represented by the German Savings Banks Association (DSGV)

Helaba's strategic business model has proven its viability – even in times of crisis

Helaba

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
RÄUME ZUM LEBEN

OFB
Projektentwicklung

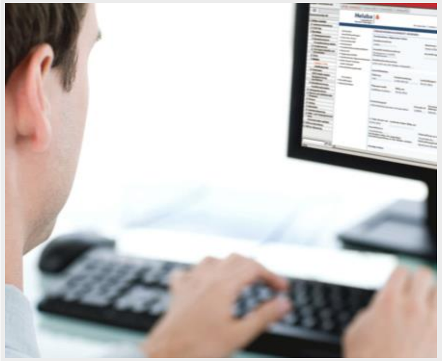
WIBank
Wirtschafts- und Infrastrukturbank Hessen

A comprehensive product portfolio for our customers

Real Estate

- Commercial real estate finance

Corporates & Markets



- Corporate Banking
- Asset Finance
- Joint lending activities with Sparkassen
- Capital market and treasury products
- Cash management
- Public finance
- International business

Retail & Asset Management

- Retail banking
- Private banking
- Home loans and savings business
- Asset management
- Residential real estate portfolio
- Custodian banking services

Development Business

- Public development programmes on behalf of the State of Hesse

Other

- Project development and co-ordination as well as real estate management for large-scale properties
- Issuance of own debt instruments for institutional and retail customers

Helaba satisfied with 2020 result despite Covid-19

- Consolidated net profit before tax of € 223 m
- The transformation programme the bank has launched is yielding positive results:
  - Operating activities performed well, with net fee and commission income, in particular, rising significantly by 10.1%
  - Stringent cost management reduced administrative expenses by 3.4%
- Significant increase in risk provisioning to € 305 m which is adequately funded without any major defaults to date
- CET1 ratio at a very good level of 14.7%, exceeding previous year and comfortably above regulatory requirements

CET1 ratio considerably stronger, decline in earnings reduces RoE

Key ratios

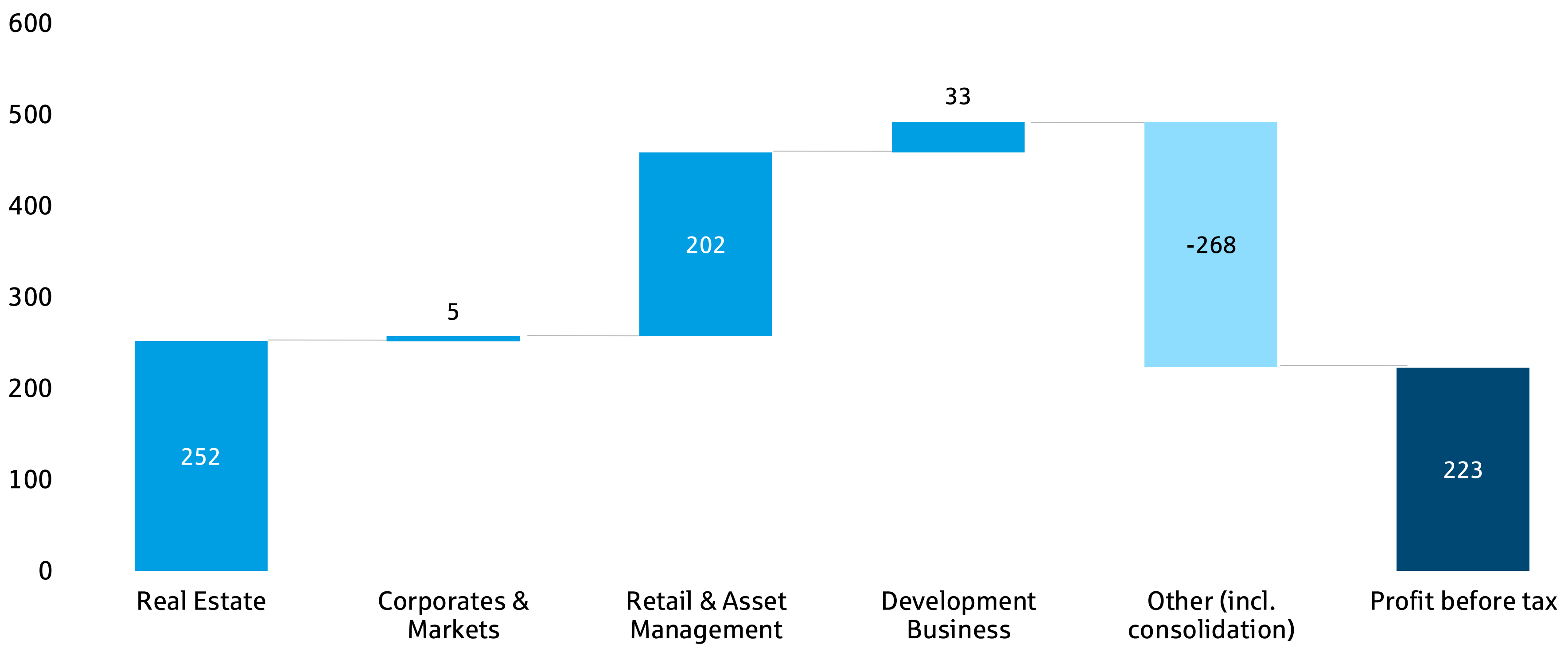
	Requirement 2020	Target ratio	2020	2019
Cost-Income Ratio		<70%	73.5%	71.6%
Return on equity (RoE)		5-7%	2.6%	6.1%
CET1 ratio	8.75%[1]	n.a.	14.7%	14.2%
Total capital ratio		n.a.	19.1%	19.0%
Leverage Ratio	3.0%	n.a.	4.8%	4.5%
Liquidity coverage Ratio	100%	>125%	202%	225%

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**

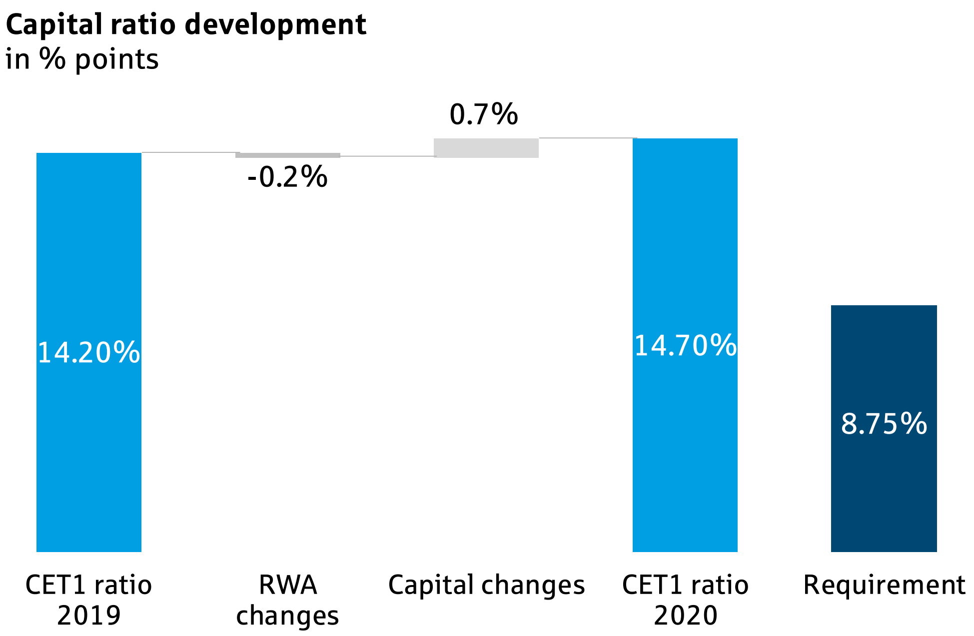
Broad diversification of business model has stabilising effect

Profit before tax as of 31 Dec 2020
in € m



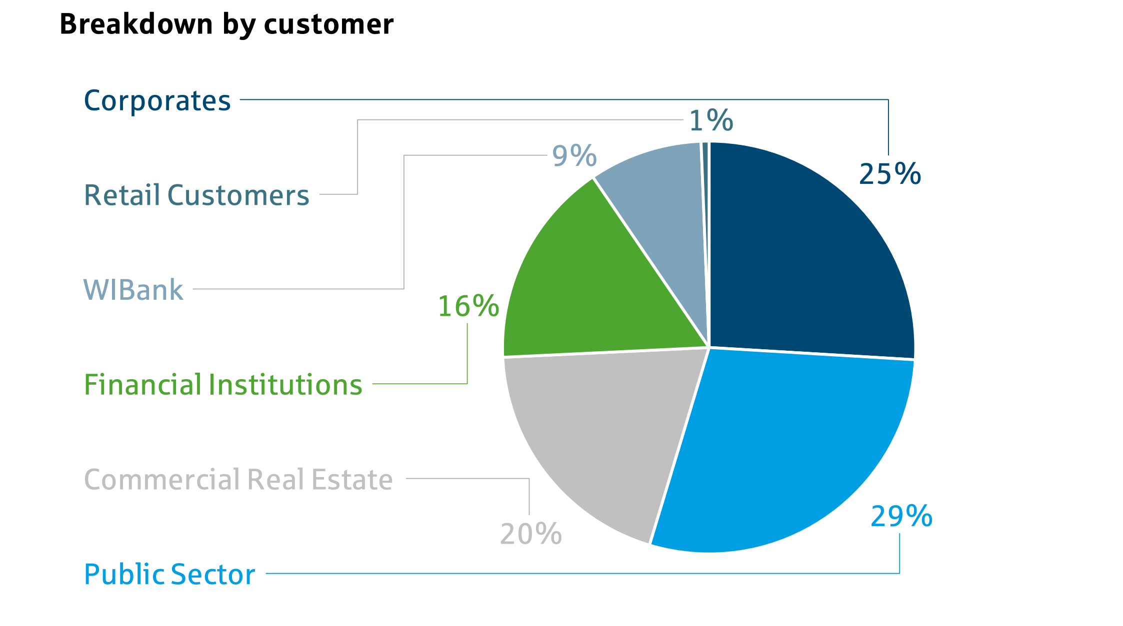
Helaba

Capital ratios at very good level and comfortably above regulatory requirements

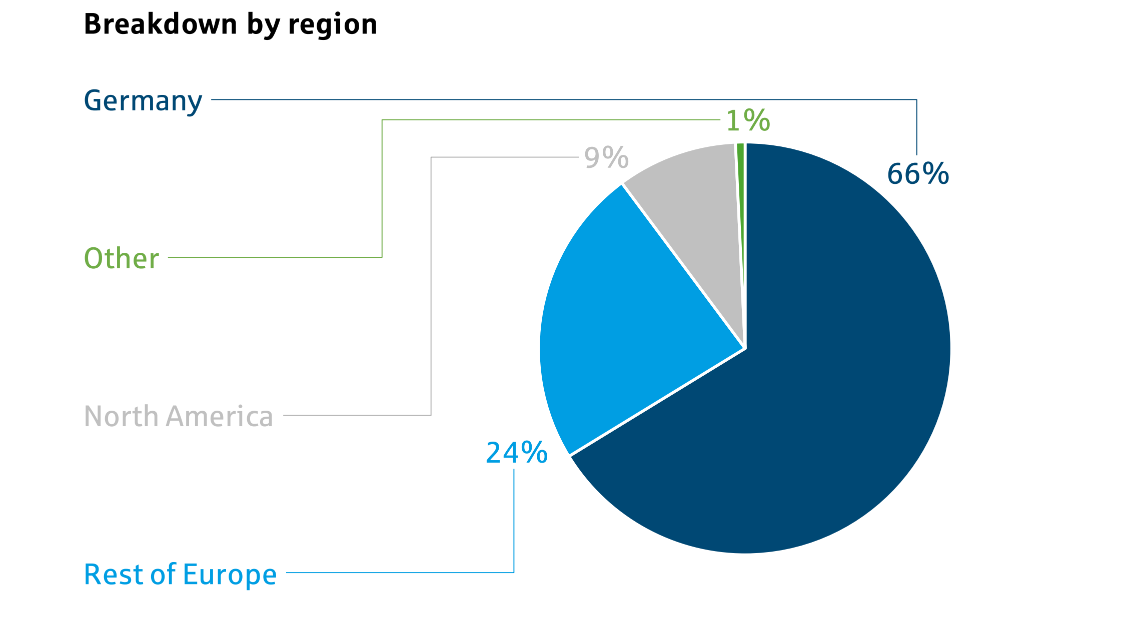


- Helaba has adequate capital resources, all regulatory requirements significantly exceeded:
  - CET1 ratio of 14.7 % comfortably above minimum requirement
- Change in the capital ratio compared to 31 Dec 2019 mainly due to increase in equity base, while RWA level stable. Of the strictly capital-related 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)

Diversified credit portfolio with focus on Germany



As of 31 Dec. 2020

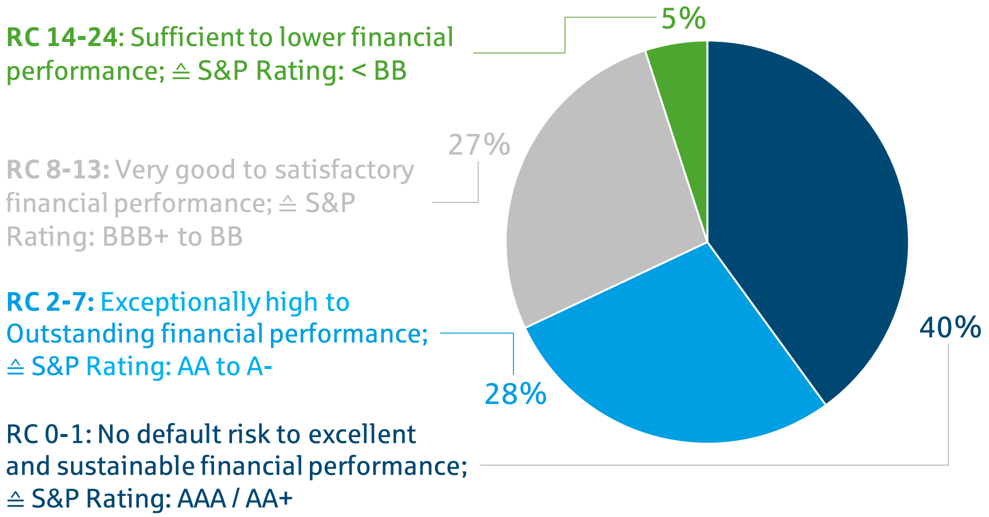


As of 31 Dec. 2020

- → ***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***

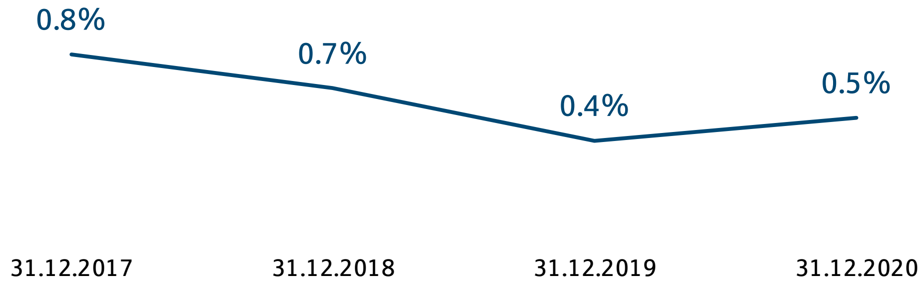
With a low NPL ratio, Helaba is in a very good position

Total volume of lending
by default rating category (RC)



As of 31 Dec. 2020

Development of NPL[1] ratio



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

As of 31 Dec. 2020

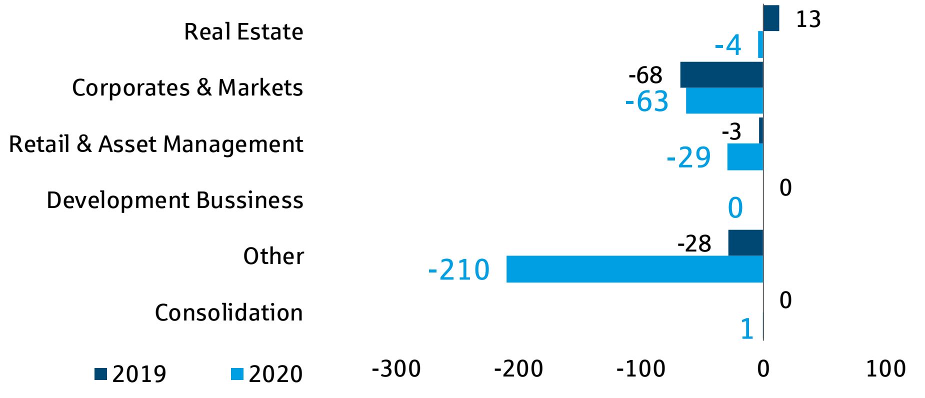
- Total lending volume of € 215.2 bn
- 95% of total lending volume with excellent to satisfactory creditworthiness

- 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

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**

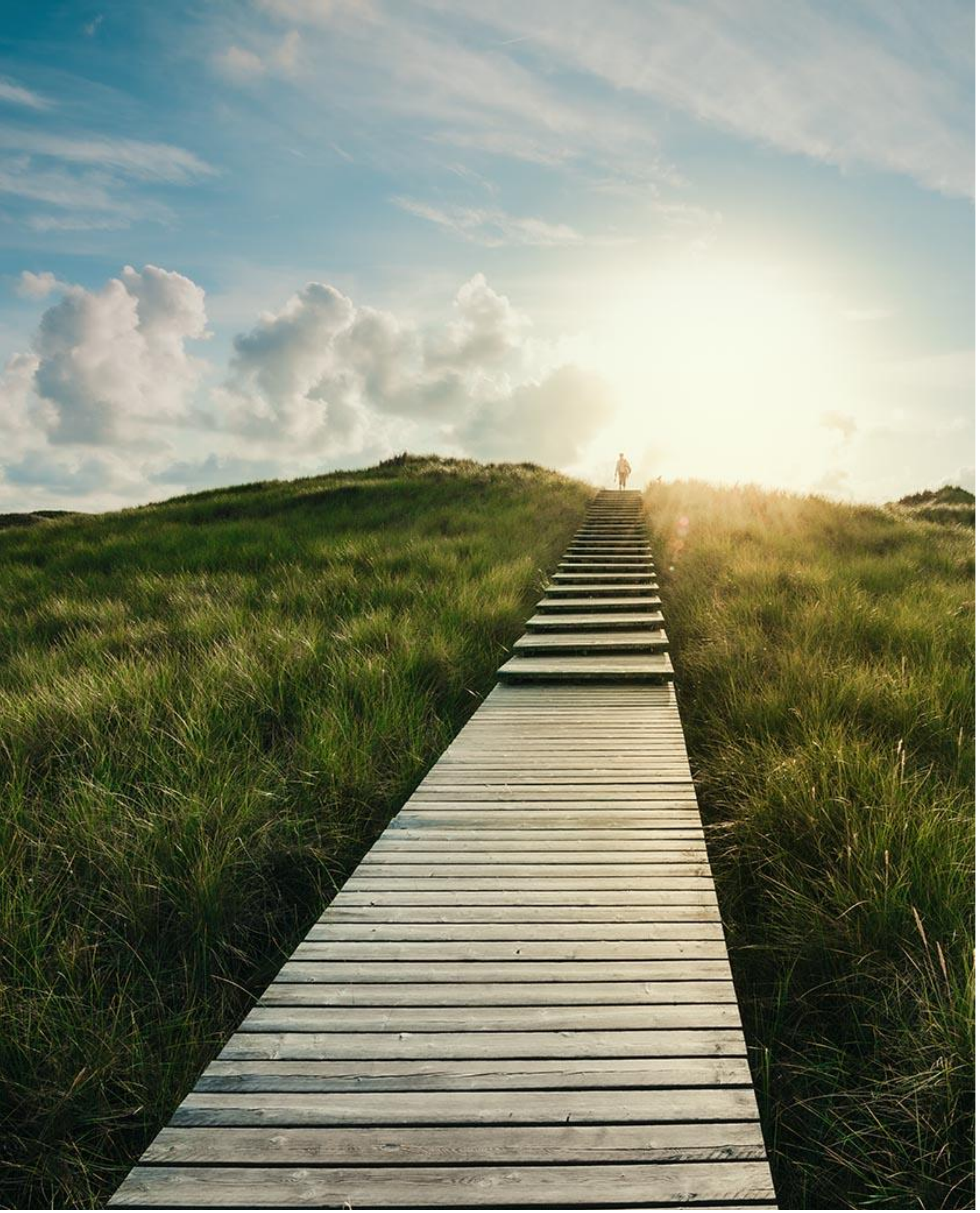
Breakdown by segment
in € m



- 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

- 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



Conclusion and outlook

- 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
- 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

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

- 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

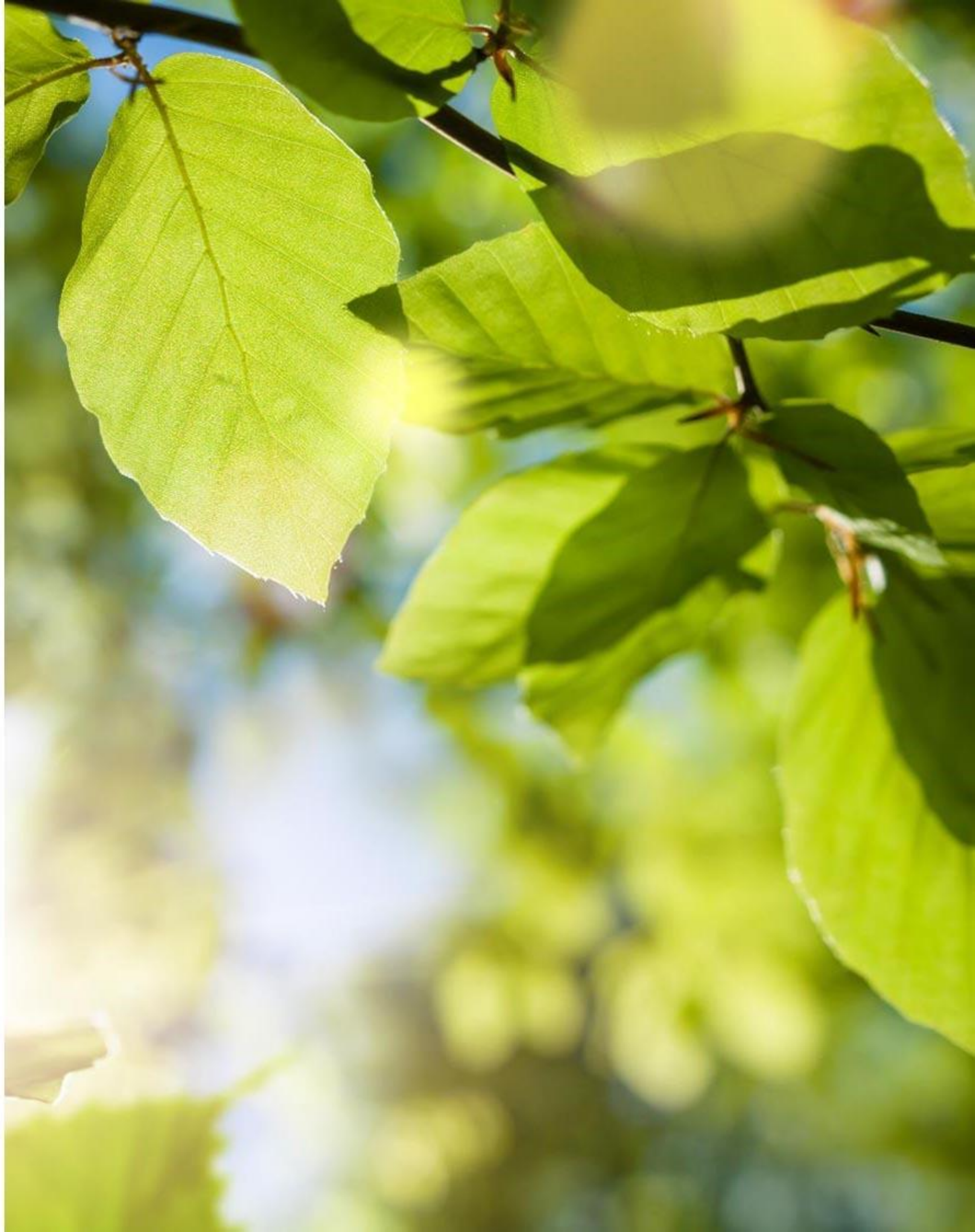
Helaba Sustained

- 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

Agenda



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 Helaba's sound "credit story" in and outside Germany
- Further development of product and structuring capacity using issuance programmes

Funding Volume

	Covered	Unsecured	Total
2020	€ 5.9 bn	€ 16.6 bn	€ 22.5 bn
2021 planned	€ 0 bn	€ 10.0 bn	€ 10.0 bn

Broad Access to Liquidity

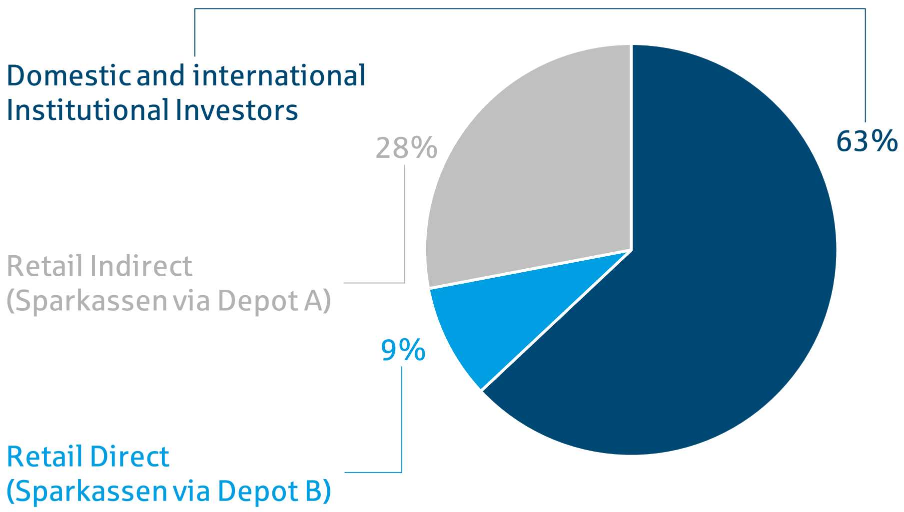
- € 51 bn cover pool for covered bonds
- € 34 bn securities eligible for ECB/ central bank funding
- € 21 bn retail deposits within Helaba-Group

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

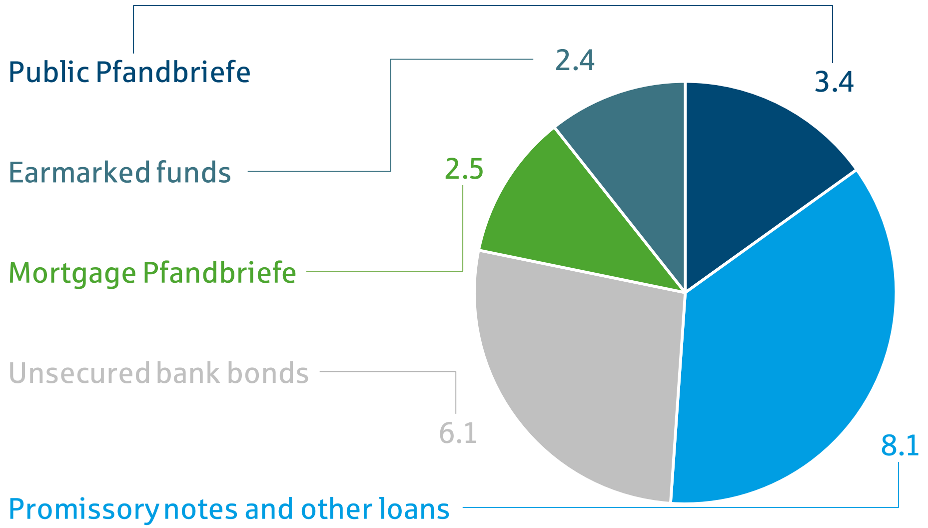
Medium and long-term funding (≥ 1 year) in 2020

By investor
in %



As of 31 Dec. 2020

By product
in € bn



As of 31 Dec. 2020

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

Helaba Ratings on a high level

Insolvency hierarchy in Germany

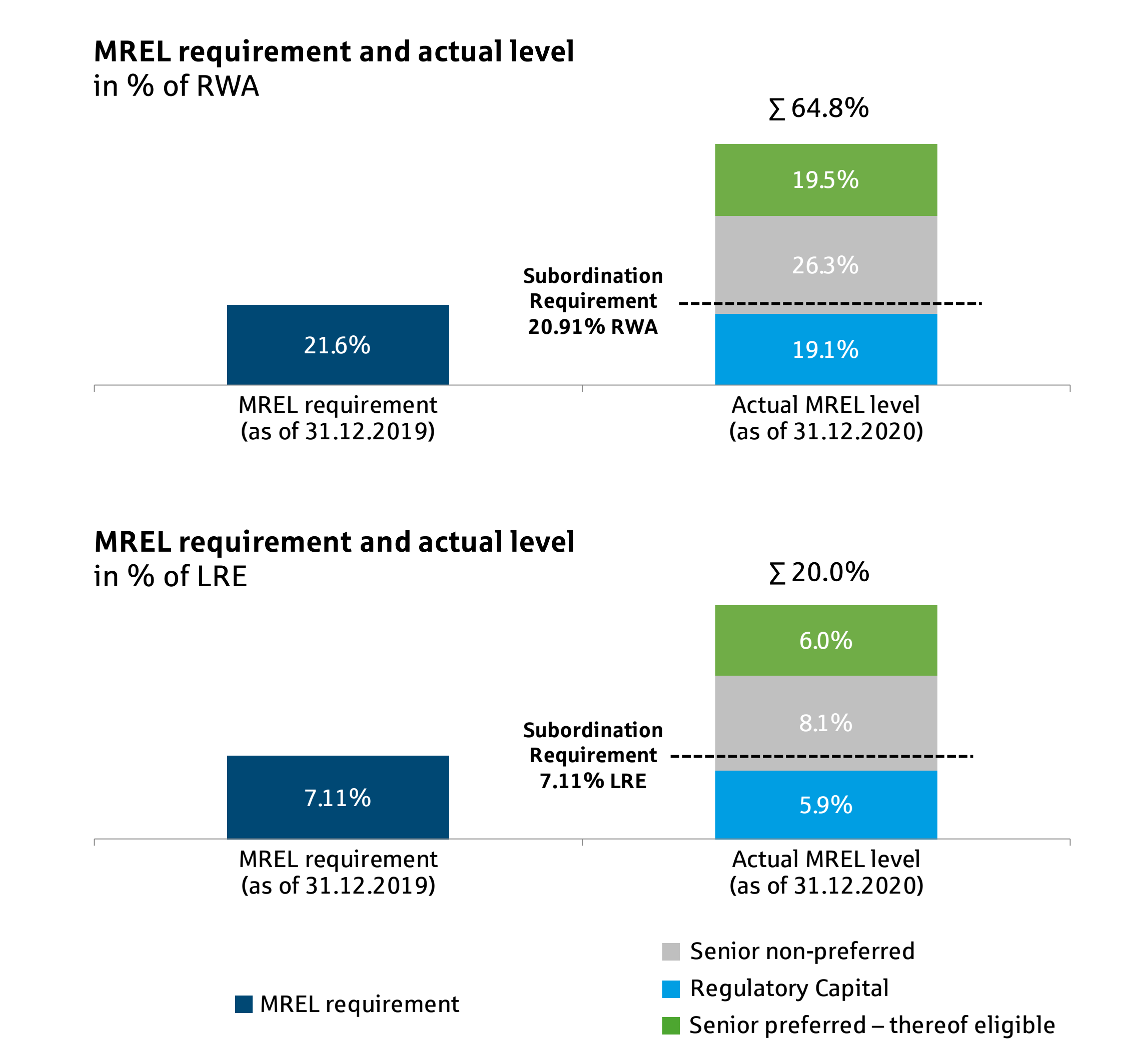
Insolvency / liability cascade

Insolvency hierarchy	Moody's	Fitch Ratings	S&P Global[1]
	Aa3 Issuer Rating	**A+** L/t Issuer Default Rating[1]	**A** L/t Issuer Credit Rating
Covered bonds	**Aaa** Public Sector CD	**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: Derivatives, 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

MREL requirements still comfortably exceeded



MREL requirement (according to EU banking package) from 01 Jan. 2022 onwards (based on data 31 Dec. 2019):

- 21.60% in respect of RWA (risk-weighted assets) and
- 7.11% in respect of LRE (leverage ratio exposure)
- “Subordination requirement” at 20.91% RWA* and 7.11% LRE

Helaba’s MREL level as of 31 Dec. 2020 , significantly above regulatory requirements:

- 64.8% RWA
- 20.0% LRE,
- ”Subordination Level“ stands at 42.1% RWA* and 14.0% LRE

Regulatory capital already sufficient to cover Helaba‘s MREL requirements nearly on its own

High level of Senior non-preferred liabilities effectively protects higher-ranking Senior preferred class and provides extensive protection within Senior non-preferred class itself

* to be fulfilled with regulatory capital not covering Combined Buffer Requirement (CBR) and “subordinated“ liabilities, i.e. Senior non-preferred

Agenda

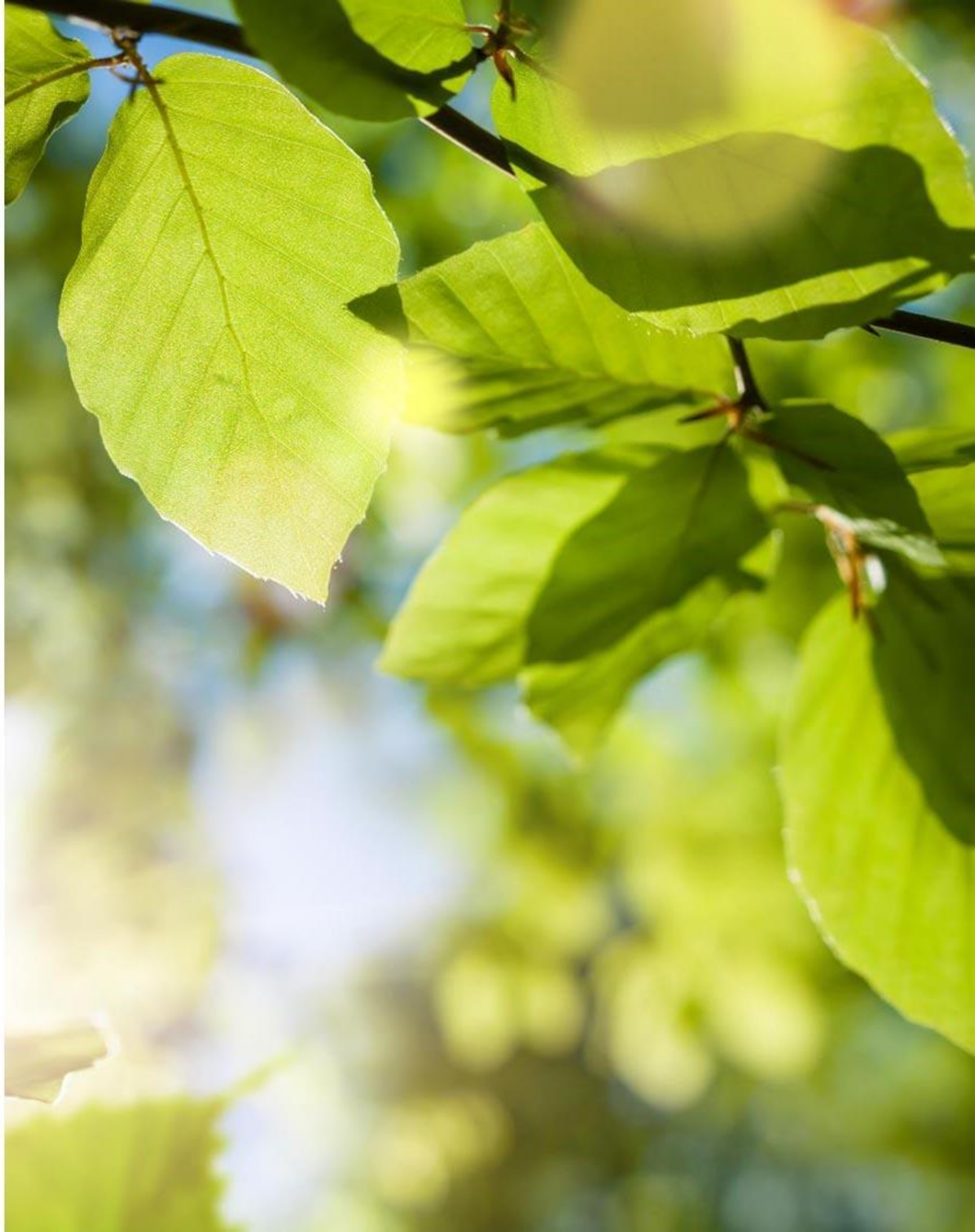
Business Overview and Asset Quality

Funding

→ **Sustainability in the Helaba-Group**

Green Bond Framework

- Overview
- Use of Proceeds
- Process for Project Evaluation and Selection
- “Renewable Energy“ Portfolio
- Management of Proceeds
- Reporting and External Review



Sustainability is an integrated part of Helaba Group for a long time

1998 – Frankfurter Sparkasse 1822
First Environmental Officer of a German bank

2006 – Helaba
Sustainability Website

2009 – WIBank
Foundation as development bank of Hessen
Foundation annual Robert-Gernhardt Award

2011 – Helaba
Sustainability Officer
LEED-Certificate[5] MAIN TOWER Gold-Status

2014 – Helaba
Sustainability Guidelines

2015 – Helaba
LEED-Certificate[5] MAIN TOWER Platin-Status

2016
GWH – Foundation Systeno corporation
WIBank – Founding member Techquartier

2017 – Helaba
First non-financial report
Membership UN-Global Compact
Code of Conduct

2018
Helaba Invest – Signature PRI[1]
Frankfurter Sparkasse 1822 – Foundation MainFrankfurt Society
WIBank – Founding member GSFCG[6]
Helaba – Oekom "Prime-Rating"

2019
GWH – Energy renovation programme
Helaba Invest – Integration ESG in HI-funds, ESG-funds
Frankfurter Sparkasse 1822 – EMAS-Certificate
WIBank – Financial Big Data Cluster

2020
Frankfurter Bankgesellschaft – PRI Signature[1]
OFB Projektentwicklung – Project TU Darmstadt
Helaba Invest – First DNK-report[4]
Helaba – Green Bond Underwriter as ICMA[3]-member; Membership EeMap[2]

[1] PRI | Principles for Responsible Investment
[2] EeMAP | Energy efficient Mortgage Action Plan
[3] ICMA | International Capital Markets Association
[4] DNK | German Sustainability Code
[5] LEED | Leadership in Energy and Environmental Design
[6] GSFCG | Green & Sustainable Finance Cluster Germany

Helaba‘s approach to sustainability is…

Hands-on

Helaba engages in
sector initiatives and
promotes sustainability solutions
in financial services

Integrated

Helaba manages sustainability
using an integrated KPI-system
in business strategy
and risk strategy

Norm-based

Helaba commits itself to
climate protection
and internationally recognized
sustainability standards

Sustainability and ESG-Goals of Helaba

ESG-Goals of Helaba Group

1 Environment

We reduce our emissions in operations as much as possible

2 Environment

With our actions we foster achieving the Paris climate goals

3 Social

We support women In fulfilling their career potentials

4 Social

We invest in our employees and society

5 ESG (inkl. Governance-Komponenten)

We strive for a strong & stable ESG-Rating

Specific targets and metrics are developed to achieve the group-wide goals, based on the existing sustainable KPI system

Selection of sustainability KPIs of Helaba Group

Annual CO2-emissions	~ 11,000 Tons
Share of renewable energy consumption	**> 90%**
Proportion of female managers	22,8 %
average period of service	**15 years**
absenteeism rate caused of illness	< 4 %
Share of part-time workers	**23,1 %**
Number of notified corruption proceedings	0

Helaba has integrated binding sustainability criteria in risk management

Risk management model

Business strategy
(incl. Sustainability strategy)

Risk strategy

Identification → **Evaluation** → **Management** → **Supervision / Reporting**

Binding requirements in risk strategy

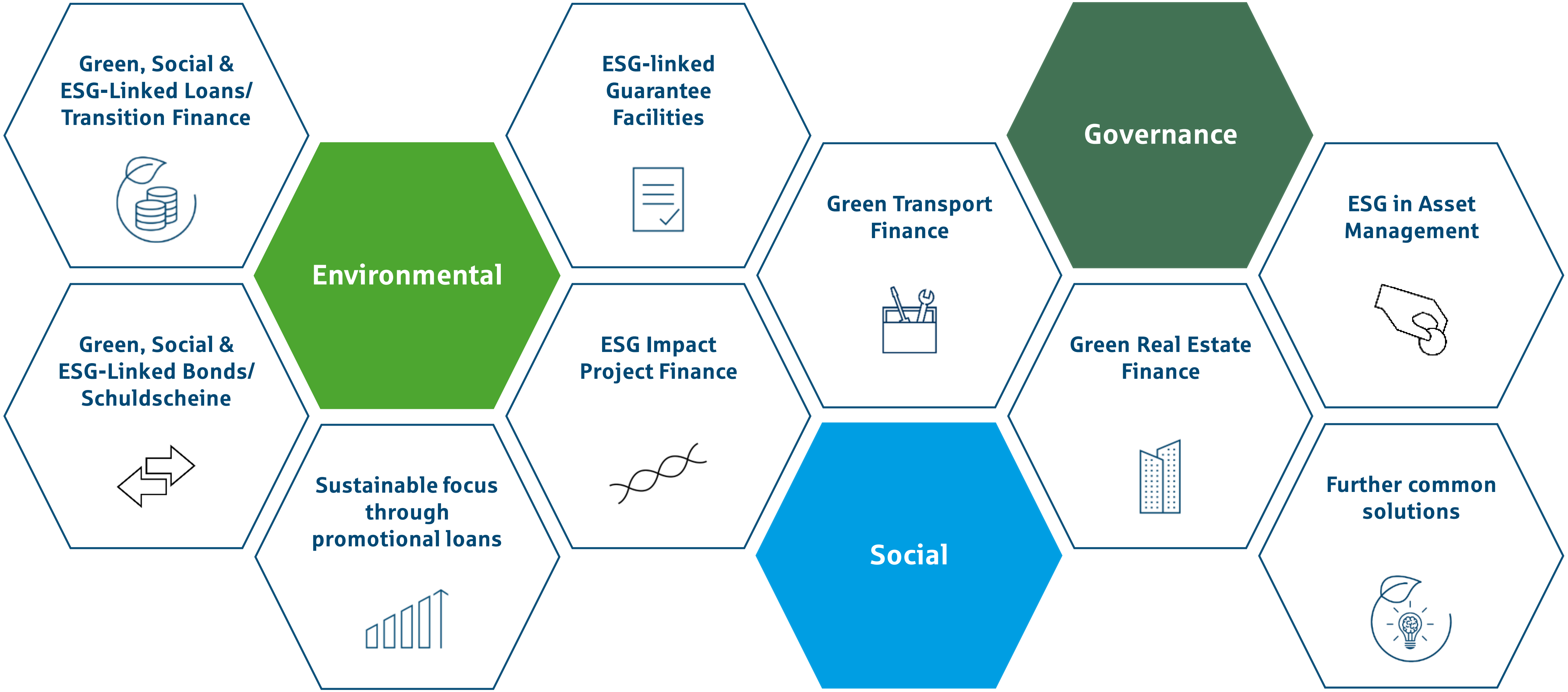
Overarching principles:
UN Global Compact , OECD-Guidelines for export finance

Exclusions:
Nuclear power, coal industry (incl. supply chain), Fracking, Arctic Drilling, oilsands, soft commodities, controversial weapons, gambling, pornography, prostitution

Minimum standards (selection):
Forestry , mining

- ✓ **Binding:** Every new business must comply with defined requirements
- ✓ **Complete:** Criteria apply to all forms of engagements group-wide
- ✓ **Effective:** Since implementation in 2018 no non-compliant new business
- ✓ **Systematic:** Annual evaluation process as part of regular risk strategy update
- ✓ **Transparent:** Criteria are publicly disclosed on website (sustainability.helaba.com)

Demand-oriented services with ESG components



Credit portfolio with positive contribution to ten Sustainable Development Goals

Credit portfolio Helaba Group ca. 208 € bn[1]

Share	Industry
30.4%	Financial Services
23.5%	Public Administration
11.4%	Commercial Real Estate
7.6%	Residential Real Estate
6.0%	Manufacturing
5.5%	Energy, Water, Recycling
4.7%	Trade and Services
3.4%	Transportation and Storage
3.0%	Households
2.2%	Culture und Communication
0.9%	Human Health and Social Work
0.8%	Construction
0.6%	Other (incl. Mining, Agriculture)

Evaluation of credit portfolios regarding SDG-impact

Method of evaluation:

- Explicit contribution to a specific SDG (incl. Subgoals)
- Contribution to a least one activity of German sustainability strategy

Preliminary results:

- Helaba-loans contribute to 10 SDGs
- Main focus are:
  - Public Administration
  - Real Estate
  - Energy, Water, Recycling
  - Transportation
  - Cultural activities
  - Human Health and Social Work

Target:

- Target Quote in final stages

Ten SDGs with explicit Contribution

- 1 NO POVERTY: Access to appropriate social protection systems and financial services
- 3 GOOD HEALTH AND WELL-BEING: Access to essential health-care services and medicines
- 4 QUALITY EDUCATION: Access to quality education
- 6 CLEAN WATER AND SANITATION: Access to drinking water and increasing recycling
- 7 AFFORDABLE AND CLEAN ENERGY: Access to clean energy and increased renewable energy sources
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE: Enhance scientific research and development
- 10 REDUCED INEQUALITIES: Promoting the social, economic and political inclusion for all
- 11 SUSTAINABLE CITIES AND COMMUNITIES: Access to adequate, safe and affordable housing
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION: Achieving environmentally sound waste and life-cycle management
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS: Developing effective, accountable and transparent institutions at all levels

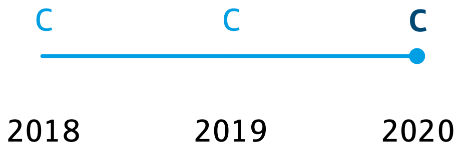
[1] Source: Helaba Disclosure Report 2020, Industry breakdown adjusted

Overview ESG Ratings

C
Prime
ISS ESG

Among the top 10% in the peer group of 243 banks

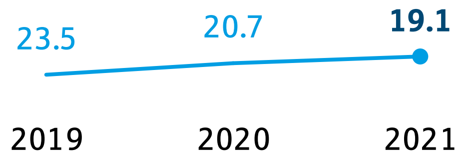
- B- score for partial rating “Social & Governance“
- Scale from D- to A+



19,1
Low Risk
SUSTAINALYTICS

Among the top 5% in the peer group of 407 banks

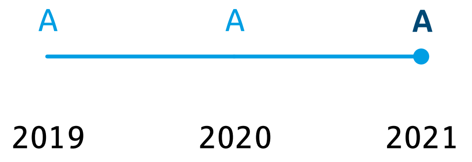
- Top-Score for partial rating “Corporate Governance“
- Scale from 0 (best) to 100



A
MSCI

In the upper third of the peer group of 192 banks

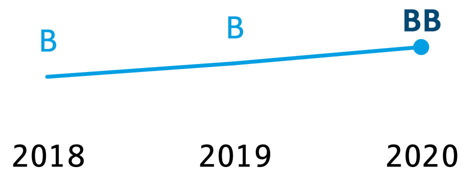
- Top-score for partial rating “Financing Environmental Impact“
- Scale from CCC to AAA



BB
Positive
imug | rating

Among the top 5 in the peer group of 24 banks

- BBB score (Positive) partial rating “Mortgage bond“
- Scale from D to AAA



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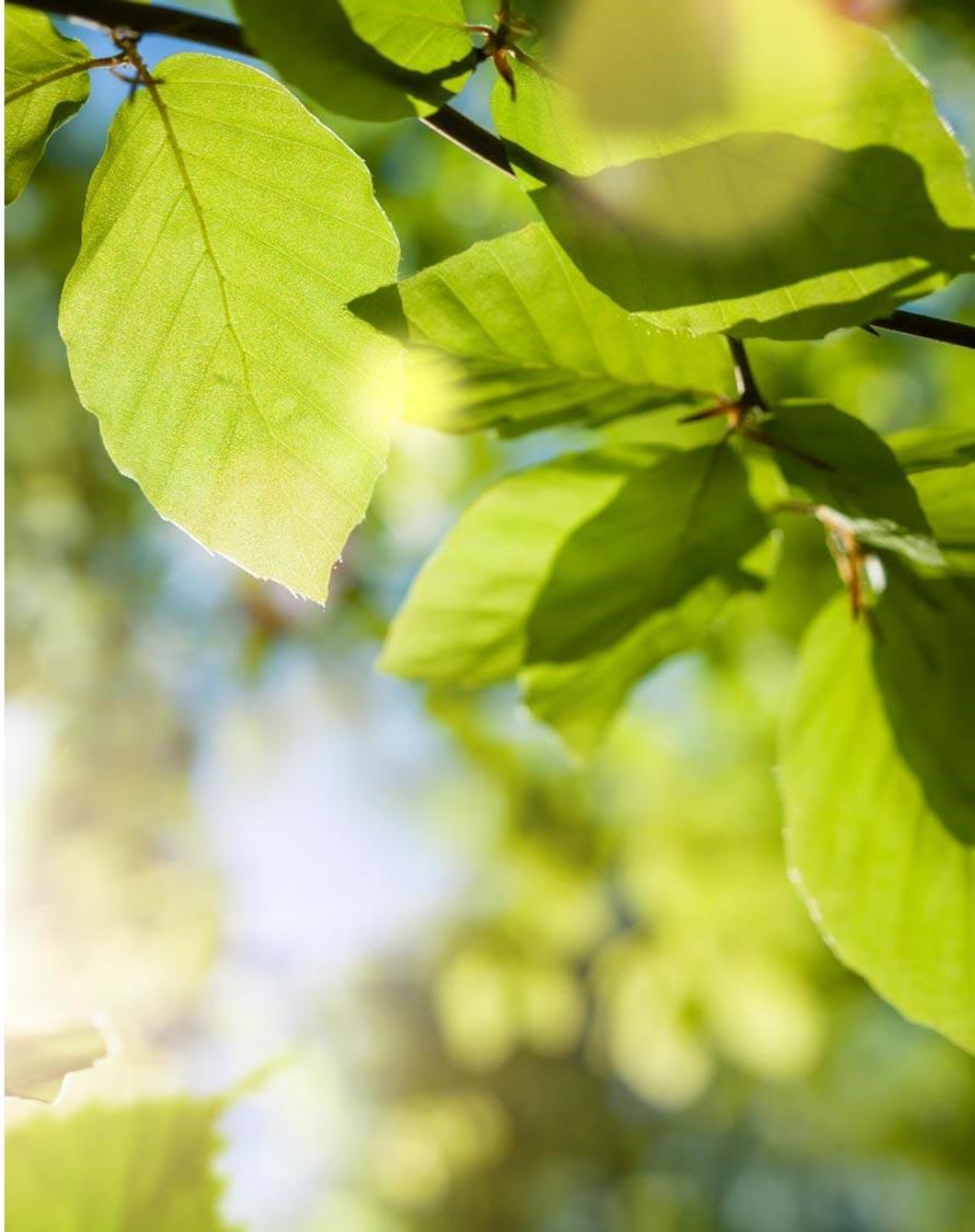


Green Bond Framework

1. Use of Proceeds

- "Renewable Energy" portfolio consisting of
  - Solar energy
  - Wind energy (on- / offshore)

2. Process for Project Evaluation and Selection

- GBC[1]:
  - Requirements and selection criteria
  - Selection process

3. Management of Proceeds

- Green Bond proceeds and portfolio allocation

4. Reporting

- Annual Allocation & Impact Reporting

5. External Review

- SPO[2] provided by ISS-ESG
- Confirmed the alignment with ICMA GBP[3] (2018) und EU-Green Bond Standard[4]
- Annual external review

→ ***Robust Green Bond Framework aligned with the ICMA Green Bond Principles (2018) and the EU-Green Bond Standard[4]***

1) Green Bond Committee | 2) Second Party Opinion | 3) Green Bond Principles | 4) Draft Version November 2020

Use of Proceeds

Portfolio of renewable energy projects :

- **Wind energy**
  - Onshore and
  - Offshore wind energy generation facilities
- **Solar energy**
  - Photovoltaics
  - concentrated solar power
  - solar thermal facilities

Sustainable Development Goals of the UN

- Affordable and clean energy
- Climate action

Eligibility requirements under the EU Taxonomy

- Substantial contribution to climate mitigation objective to ensure alignment with focused environmental objective
- Compliance with “do-no significant harm” criteria
- Compliance with Minimum Social Safeguard requirements

→ ***Helaba‘s Green Bonds will finance renewable energy projects with an contribution to the achievement of the UN Sustainable Development Goals***

Process for Project Evaluation and Selection

Evaluation and selection process of Eligible Green Loans

1. Pre-screening (credit business units)

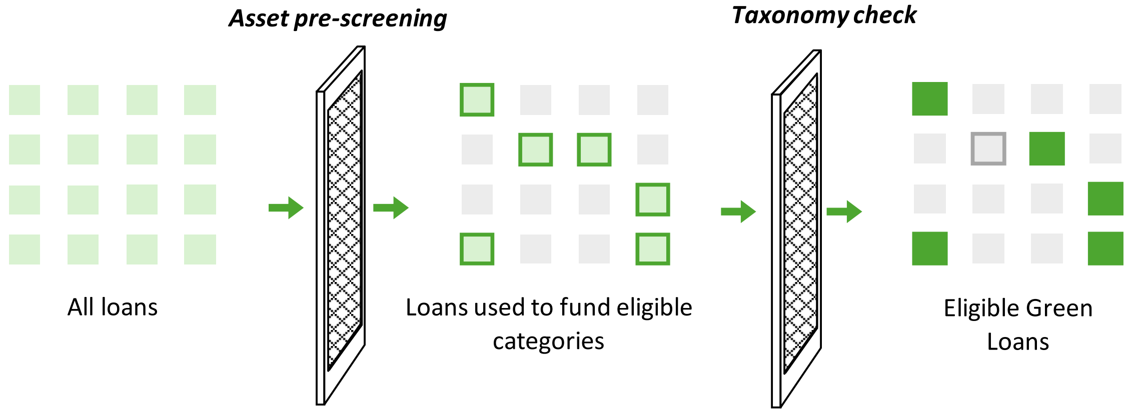
- Preliminary check with regard to predefined criteria and EU Taxonomy

2. Review and validation (credit risk management)

- Review and validation as part of the standard lending process

3. Portfolio monitoring (Green Bond Committee)

- Permanent monitoring of the portfolio development and selection process



Process	Pre-selection	Review and validation of pre-selection	Portfolio formation	Portfolio monitoring
Basis	2.1 Use of proceeds			
Respon-sible	Asset Owner	Green Bond Committee		

Chief Sustainability Officer

Asset Finance

Credit Risk Management

Treasury

→ **Helaba Green Bond Committee**

→ ***Standardized / integrated selection process***

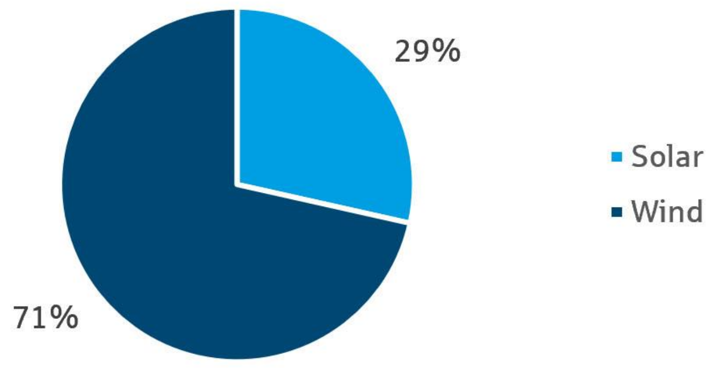
→ ***Green Bond Committee at senior management level***

“Renewable Energy” Portfolio

The "Renewable Energies" portfolio in figures:

- Identified/eligible projects: ~ € 2.5 bn
- Identified/assigned projects: ~ € 2.2 bn
- Allocation wind and solar: ~ 70% and ~ 30%
- Number of projects: 62

… by technology



→ ***Energy production per year: 4.6 m MWh***

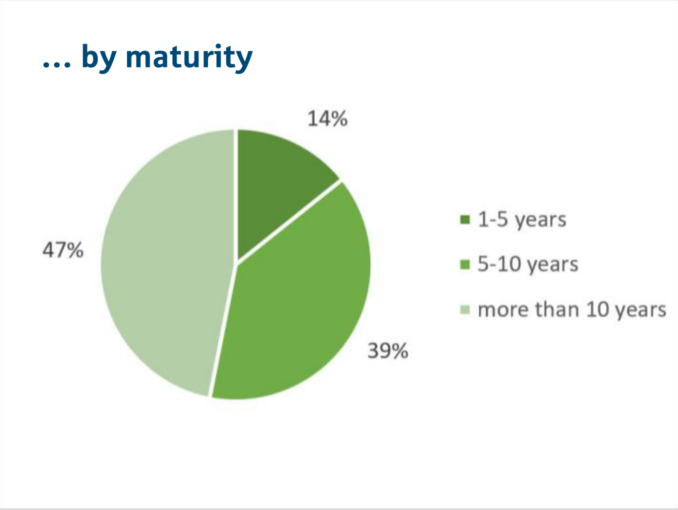
→ ***CO_2 avoidance/-savings: 1,888 thsd. tons***

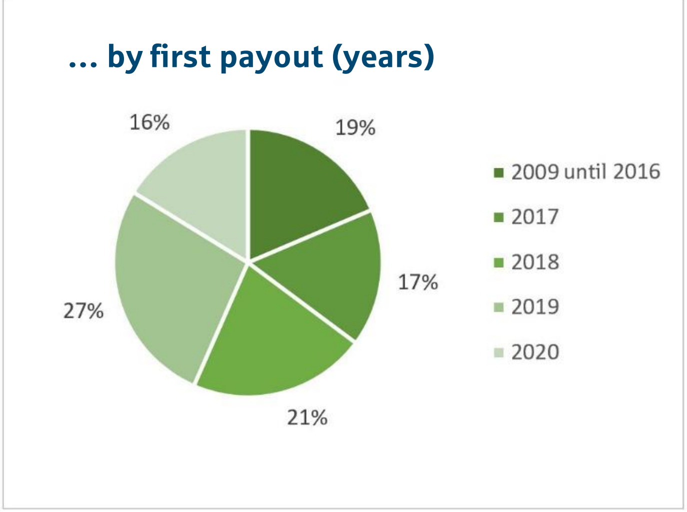
As of 31 Dec. 2020

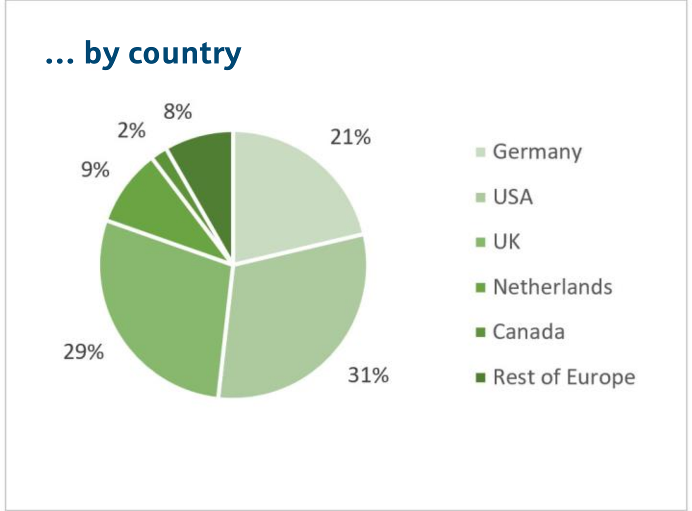
"Renewable Energy" Portfolio

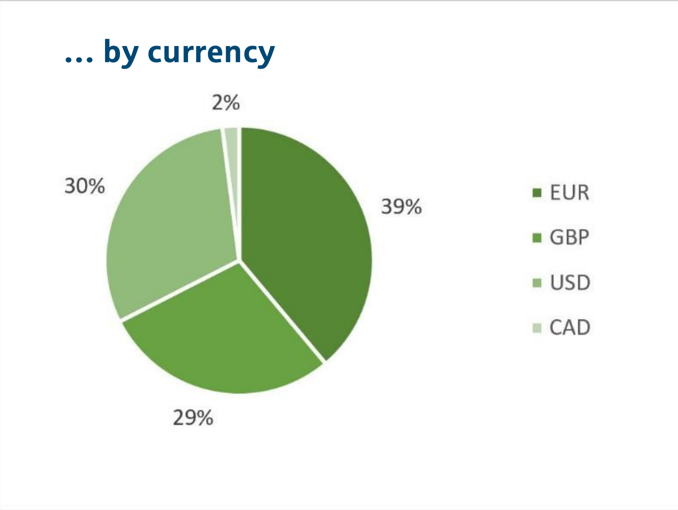
Further characteristics of the portfolio :

- 80% of first payout since 2017
- Average maturity > 9 years
- Regional focus on Europe and North America





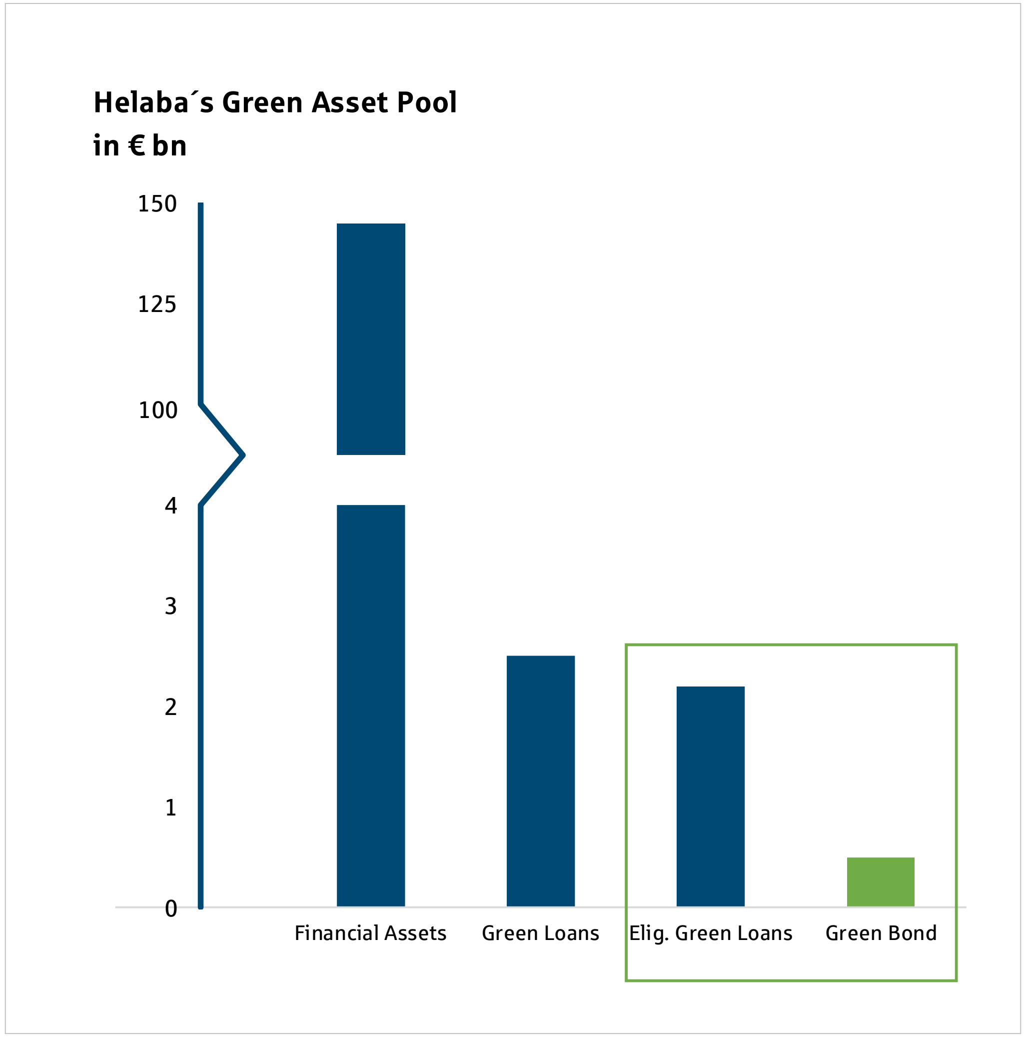




As of 31 Dec. 2020

Helaba

Management of Proceeds



As of 31 Dec. 2020

Allocation Process

- Consolidation of the "Renewable Energies" portfolio through evaluation and selection process
- Replacement of maturing assets with Eligible Green Loans
- Monitoring of the portfolio quality and quantity by GBC
- Proceeds from Green Bonds are assigned to the portfolio (portfolio approach)
- Unallocated proceeds from Green Bonds will temporarily be invested by Treasury in money market products, cash or cash equivalent

→ ***Allocation management by treasury***

Reporting and External Review

Allocation Reporting (at least annually)

- Confirmation of the use of proceeds (EU GBS and EU Taxonomy Directive)
- Comparison of proceeds and portfolio volume
- Allocation of proceeds to the different asset classes
- Breakdown of the portfolio by country

Impact Report (at least annually)

- Description of the financed Green Projects including the pursued Environmental Objective(s)
- Aggregated portfolio results by
  - Eligibility Category
  - Related environmental impact indicators (such as CO2 emissions avoided, renewable energy capacity in MW added)

Eligible Category	Output indicators	Impact indicators
Renewable energy	▪ Green Loan Portfolio breakdown by technologies (%) ▪ Green Loan Portfolio breakdown by geographical areas (%) ▪ Expected total energy generation (MWh/year) ▪ Number of renewable energy projects financed	Estimated annual avoided GHG emissions (in tCO_2e/year)

→ ***Regular reporting on allocation and environmental impact of the portfolio***

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Reporting and External Review

Second Party Opinion by sustainability rating agency ISS-ESG

- ISS-ESG confirmed in a Second Party Opinion (SPO), that this framework meets ICMA Green Bond Principles (2018) und EU GBS
- The SPO is available under the following link: www.helaba.com/int/greenbond
- Annual review of the Green Bond Framework

Key statements of the SPO

→ *"Sustainability in the sense of ecological and social responsibility and a stringent governance are a component of the Group's business strategy "*

→ *"Helaba reflected market best Green Bond practices and related regulations foremost the EU GBS and EU Taxonomy Directive in its Green Bond Framework."*

→ *"The issuer shows substantial contribution of the green eligible category to a selected environmental objective, selection criteria in line with the Technical Screening Criteria, alignment with the Do No Significant Harm criteria, and a process at a corporate level that aligns with Minimum Social Safeguards "*


ISS ESG
Helaba
SECOND PARTY OPINION (SPO)
Sustainability Quality of the Issuer and Green Bond Framework as of 25.03.2021
LANDESBANK HESSEN-THERUINGEN GIROZENTRALE GREEN BOND

GREEN BOND LINK TO ISSUER'S SUSTAINABILITY STRATEGY	SUSTAINABILITY PERFORMANCE ASSESSMENT According to the ISS ESG Corporate Rating published on 23.02.2021, the issuer shows a high sustainability performance against the industry peer group on key ESG issues faced by the Regional and Public Banks sector. The issuer is rated 9th out of 277 companies within its sector. The Use of Proceeds financed through this bond are consistent with the issuer's sustainability strategy and material ESG topics for the issuer's industry. The rationale for issuing green bonds is clearly described by the issuer.	CONSISTENT WITH ISSUER'S SUSTAINABILITY STRATEGY
PRINCIPLES ALIGNMENT	ALIGNMENT WITH ICMA GREEN BOND PRINCIPLES AND EU GREEN BOND STANDARDS The issuer has defined a formal concept for its Green Bond regarding use of proceeds, processes for project evaluation and selection, management of proceeds and reporting. This concept is in line with the Green Bond Principles and in line with the Draft Model of EU Green Bond Standard on a best effort basis.	POSITIVE
ELIGIBLE PROJECT CATEGORIES	SUSTAINABILITY QUALITY OF ELIGIBLE PROJECTS The Green Bond will (re-)finance eligible projects under the category Renewable Energy, which entails Solar PV and Wind power projects. ISS ESG assessed the alignment of Helaba's due diligence processes against the requirements of the EU Taxonomy (Draft Delegated Act version of November 2020), on a best effort basis. Based on robust processes for selection, the green eligible projects are considered to be aligned with the EU Taxonomy and the relevant activity-specific Technical Screening Criteria, Do No Significant Harm Criteria and Minimum Social Safeguards.	POSITIVE
CONTRIBUTION	CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS Significant Obstruction / Limited Obstruction / No Net Impact / Limited Contribution / Significant Contribution	

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The 2020 group financial information are based on the attested and approved by the owners of the bank IFRS group accounts. All calculations based upon these figures should be regarded as informative only.

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