



Impact and Allocation Reporting

Helaba Green Bond Framework

Frankfurt/Main, June 2023



Values with impact.

Dear Readers,

We are pleased to present our Green Bond Impact and Allocation Reporting for 2022. As a responsible company, we consider it an integral obligation to ensure the protection of the environment, society and the livelihood of current and future generations. Sustainability is therefore a core part of our strategy and we consistently align our business activities accordingly.

Last year, many important changes and innovations in reporting and regulation related to sustainability have been introduced. We welcome the increased transparency resulting from these amendments, although their implementation is complex and challenging. We have taken these developments into account, as we continued to develop our ESG Strategy 2022.

Helaba is committed to its economic, ecological and social responsibility. We take measures both in our operations and in our core business to reduce any adverse environmental impacts and create social value. With our sustainability strategy, we have created a strategic framework which enables to manage our sustainability impact and risks.

Helaba approaches sustainability holistically along the three dimensions of ESG. Central to this is our Sustainable Lending Framework for classifying sustainable loans, which was finalized in 2022 and already successfully underwent an external audit. The Sustainable Lending Framework is a key tool for determining which share of our business volume is sustainable and for increasing this proportion to 50 percent by 2025 accordingly, which is a strategic goal.

In addition to the Sustainable Lending Framework, Helaba is planning to develop a Sustainable Investment Framework, to set corresponding parameters for sustainability in asset management. This will result in a comprehensive Sustainable Finance Framework tailored to Helaba and its customers, enabling it to specifically finance and invest in those economic activities and sectors that contribute to sustainable development.

In line with our sustainability strategy, we are also enhancing sustainability in Helaba's funding strategy. In light of this, as well as the growing need for sustainable investments, we have established a Green Bond Framework in 2021, which is aligned with the Green Bond Principles of the International Capital Market Association (ICMA). Going forward, we intend to continue to comply with the "Best Market Practice" standards. The issuance proceeds of our Green Bonds exclusively benefit renewable energy projects that support the transition to a low-emission, sustainable economy. These projects thus contribute towards the environmental goal of "mitigating climate change" in accordance with EU taxonomy, as well as SDG 7 - Affordable and Clean Energy.

In our current Green Bond Impact and Allocation Reporting as of the reporting date of December 31, 2022, we disclose the sustainable projects in which we have invested. Moreover, we focus on the associated impact - the effects of these projects. In doing so, we are guided by the standards of the ICMA Green Bond Principles and our Green Bond Framework. Our objective is to provide a clear picture of the environmental benefits of investing in the Helaba Green Bond.

We are certain that through joint action and committed cooperation at all levels, a sustainable future for all is possible.



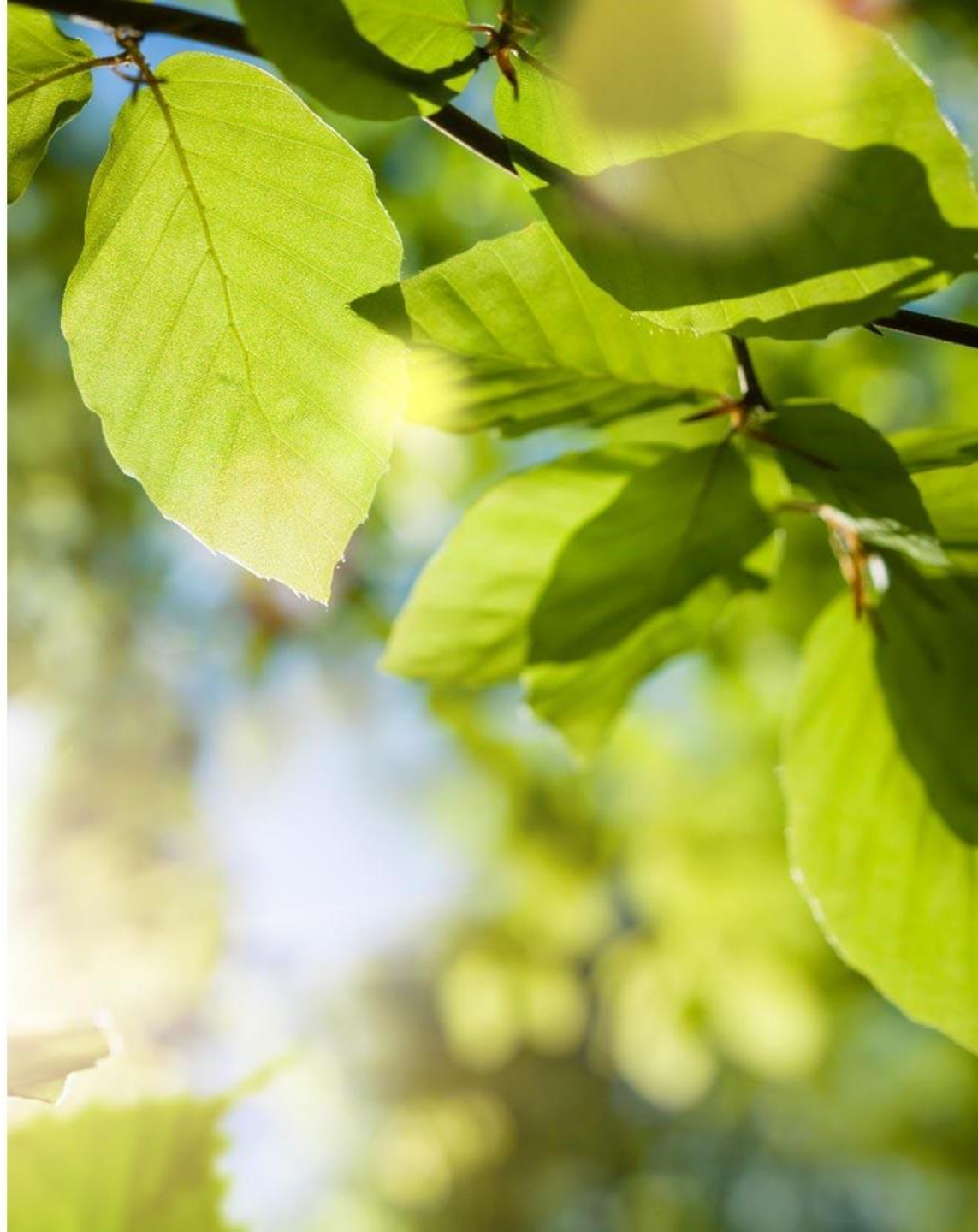
Yours sincerely

A handwritten signature in blue ink, appearing to read 'Petra Sandner'.

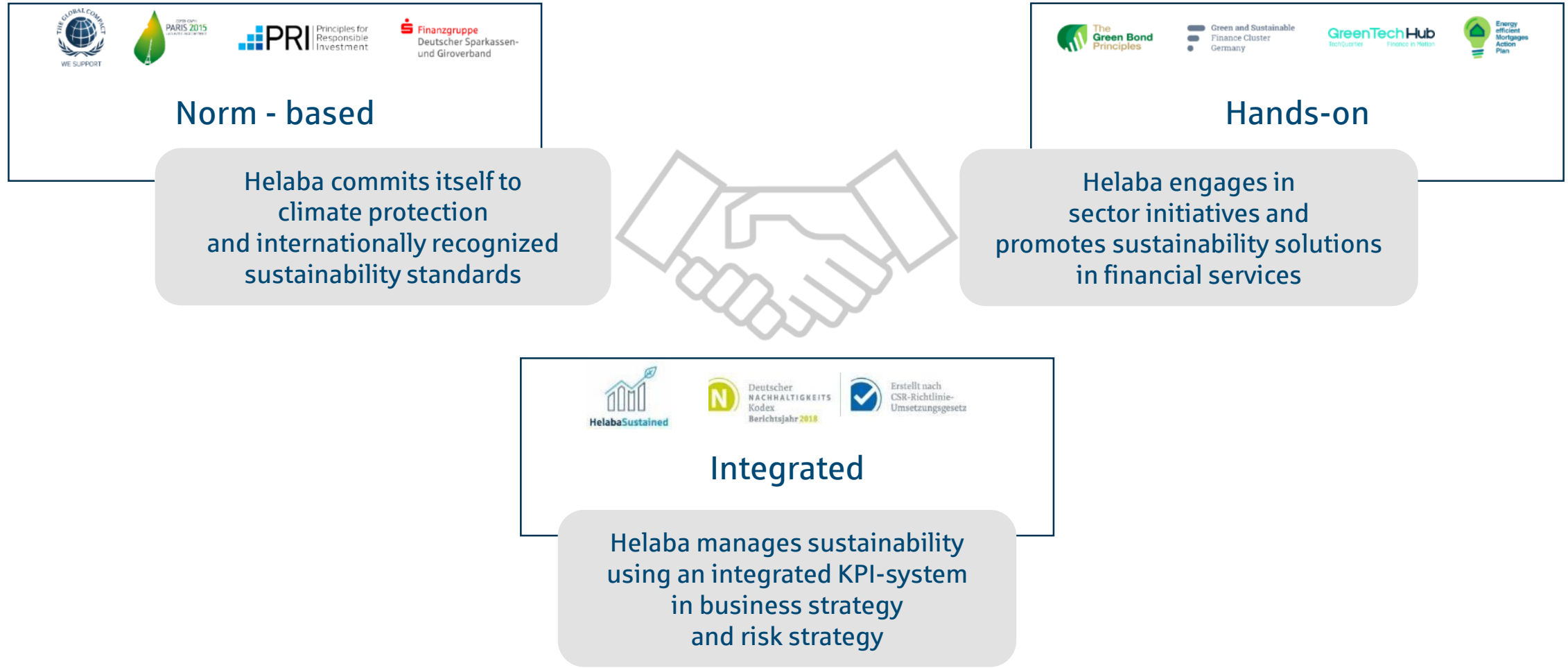
Petra Sandner
Chief Sustainability Officer

Agenda

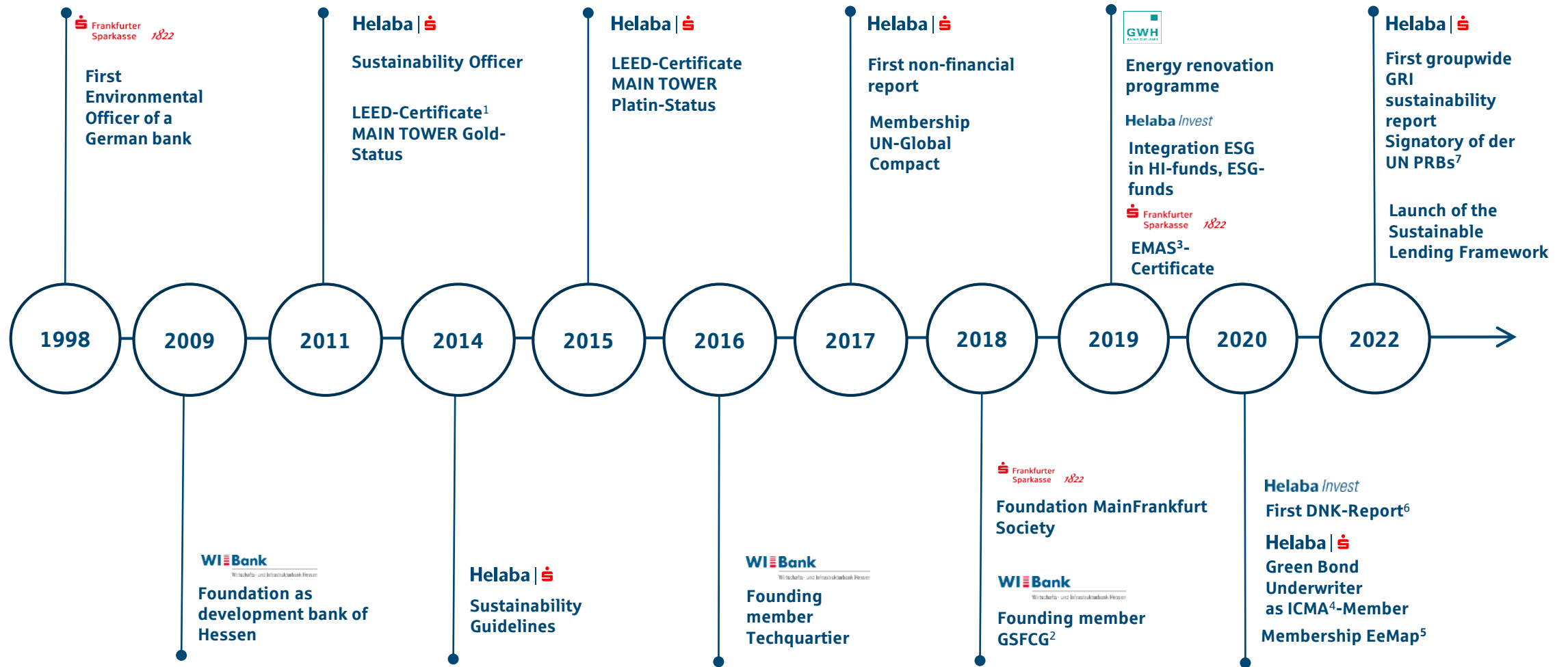
- **Sustainability in the Helaba-Group**
Allocation & Impact
Project examples



Helaba's approach to sustainability is...



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



¹) LEED | Leadership in Energy and Environmental Design

²) GSFCG | Green & Sustainable Finance Cluster Germany

³) EMAS | Eco Management and Audit Scheme

⁴) ICMA | International Capital Markets Association

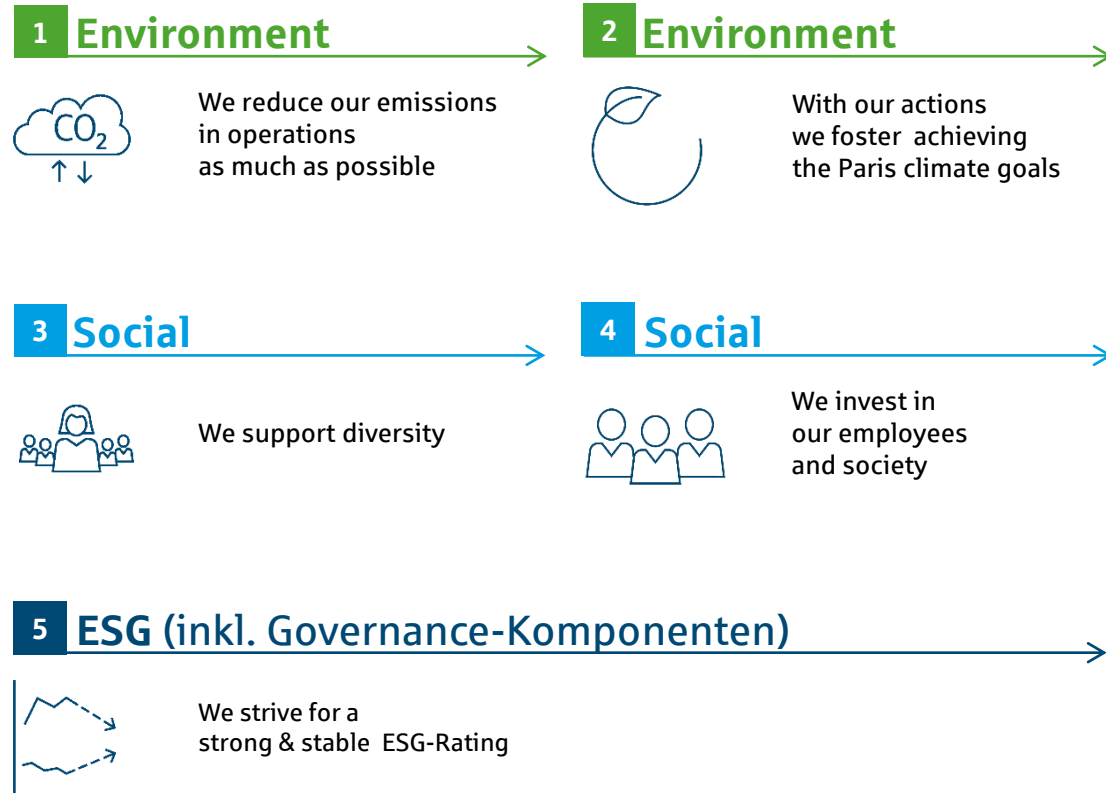
⁵) EeMap | Energy efficient Mortgage Action Plan

⁶) DNK | German Sustainability Code

⁷) PRB | UN Principles of Responsible Banking

Sustainability and ESG-Goals of Helaba

ESG-Goals of Helaba Group

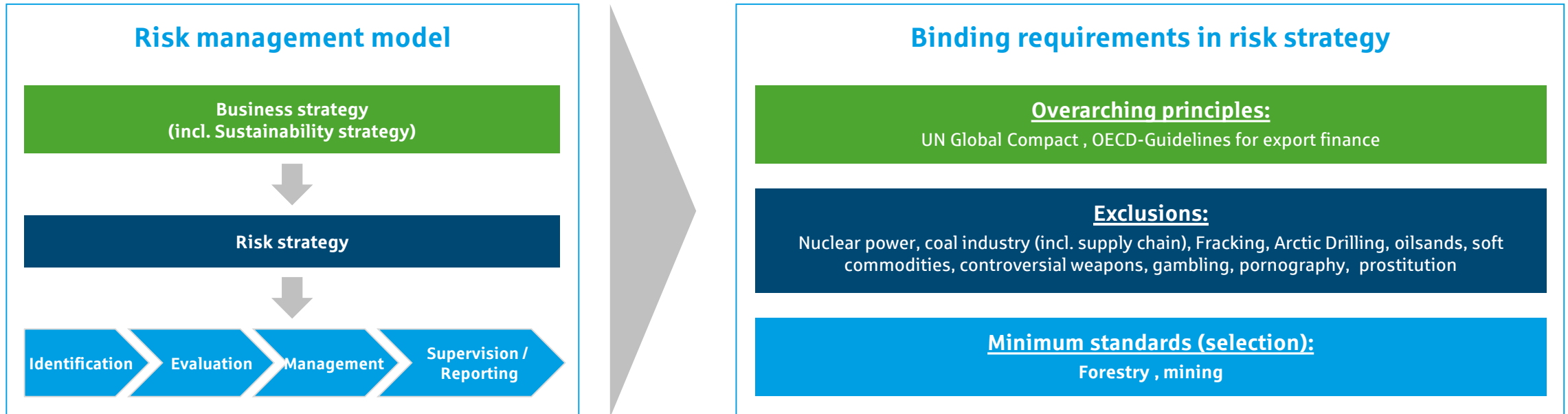


Specific targets and metrics are developed to achieve the group-wide goals, based on the existing sustainable KPI system

Selection of sustainability KPIs of Helaba Group

Annual CO2-emissions	●	~ 10,000 Tons
Share of renewable energy consumption	●	> 90%
Proportion of female managers	●	23.3 %
average period of service	●	15 years
absenteeism rate caused of illness	●	6.25 %
Share of part-time workers	●	22.6 %
Number of notified corruption proceedings	●	0

Helaba has integrated binding sustainability criteria in risk management



- ✓ **Binding:** Every new business must comply with defined requirements
- ✓ **Complete:** Criteria apply to all forms of engagements group-wide
- ✓ **Systematic:** Annual evaluation process as part of regular risk strategy update
- ✓ **Transparent:** Criteria are publicly disclosed on website (sustainability.helaba.com)

Holistic sustainability approach based on the Sustainable Lending Framework

The Sustainable Lending Framework serves the classification of sustainable finance

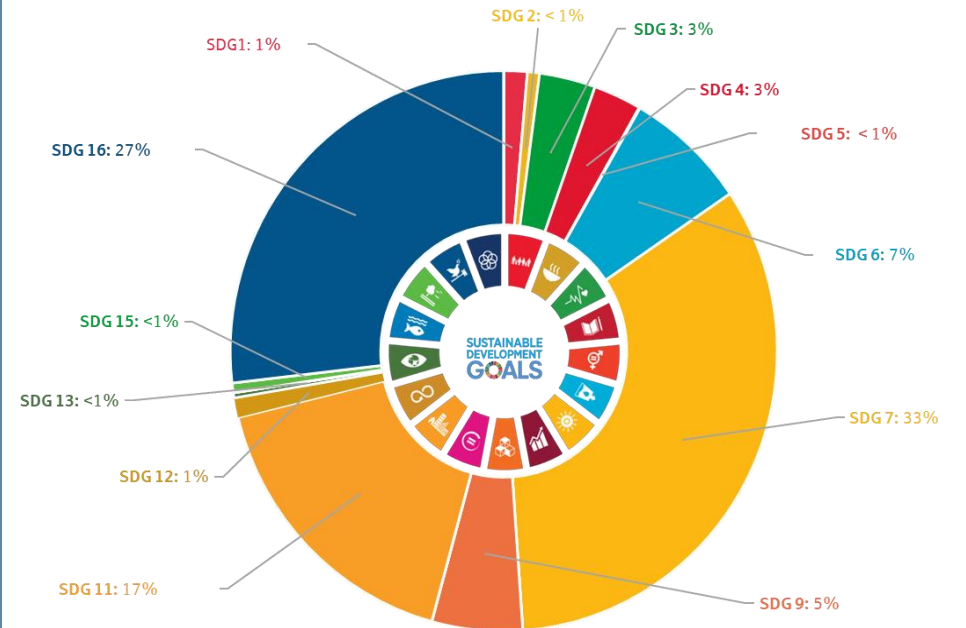


Second Party Opinion:
ISS ESG classifies the framework as “robust”

„This Framework puts forward a plausible sustainability strategy and objectives defined by Helaba for its entire activities and lending activities specifically, which are relevant for its business model.“

COMPANY	SECTOR	DECILE RANK	TRANSPARENCY LEVEL
HELABA	PUBLIC & REGIONAL BANKS	1	VERY HIGH

Distribution of Helaba's sustainable financing according to Sustainable Development Goals



Beyond climate – possibilities to define sustainable lending

Classification methodology for sustainable lending

Financing is in line with **sustainability criteria** in **credit risk strategy**



Financing supports **sustainable business activities** and / or support the **climate transition**



Financing can be classified as **sustainable**



ESG product

- ESG-structure: green / social purpose or sustainability-link
- In line with market standards (LMA)
- Impact measurement

EU Taxonomy Compliance

- Financing is applicable for EU taxonomy
- significant contribution to environmental goals (compliant with goals 1 and 2 according to current regulation)

SDG Contribution

- Clear allocation to one of the 17 UN SDGs according to the SLF
- Focus on environmental as well as social aspects

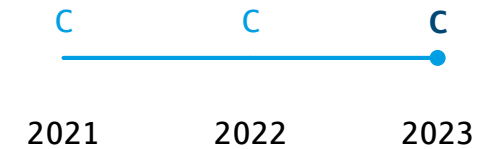


Overview ESG Ratings



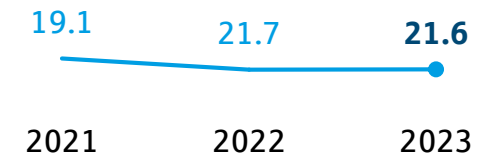
Among the top 10% in the peer group of 271 banks

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



Among the top 25% in the peer group of 383 banks

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



In the upper third in the peer group of 197 banks

- Top score for partial rating „Human Capital Development“
- Scale from CCC to AAA



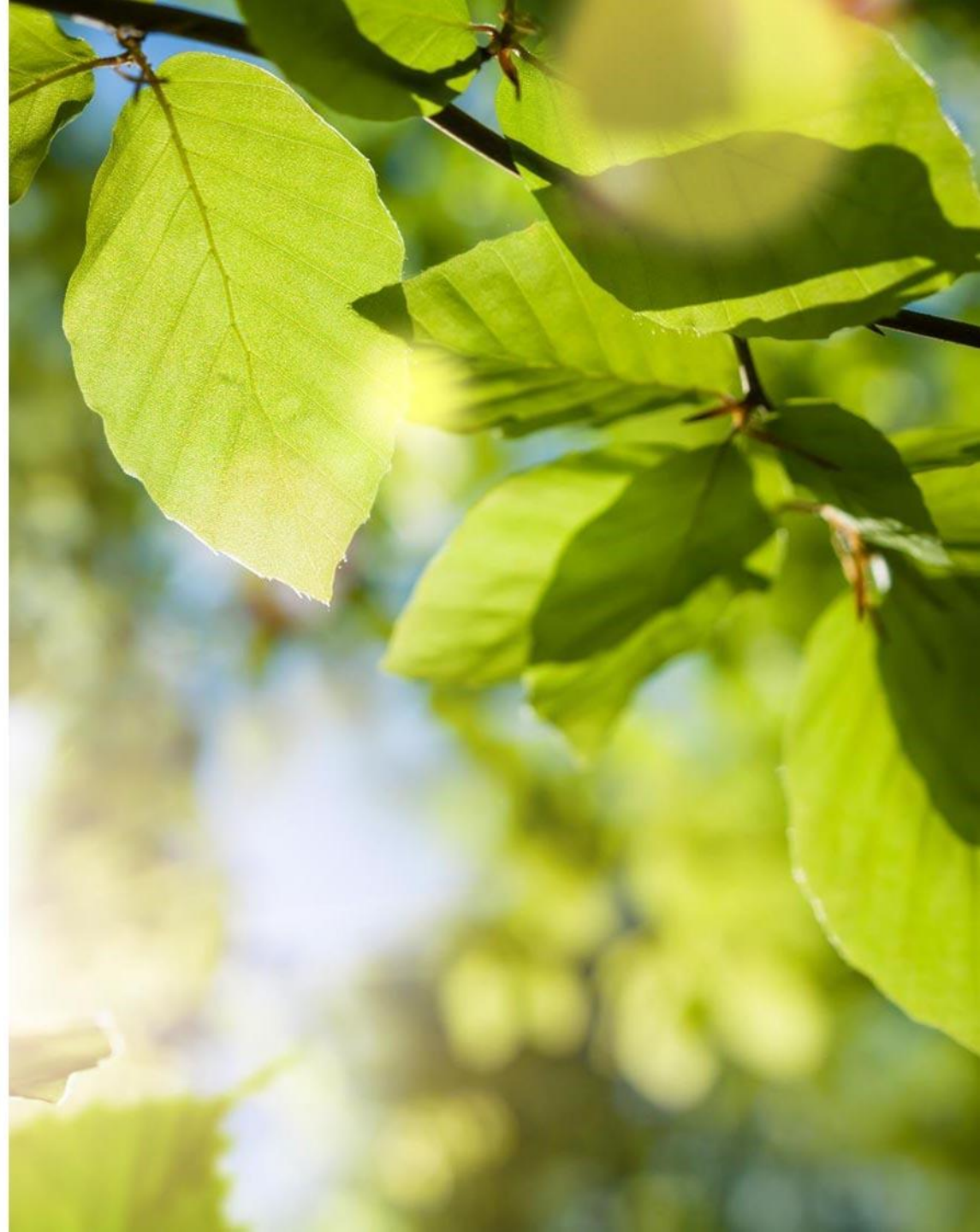
As of 24 February 2023

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Sustainability in the Helaba-Group

- **Allocation & Impact**

Project examples



Green Bonds Outstanding

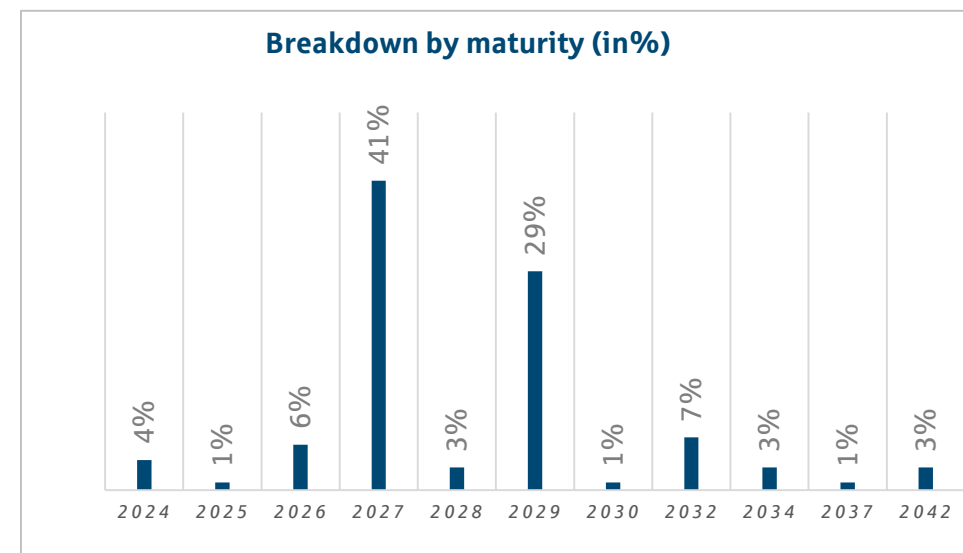
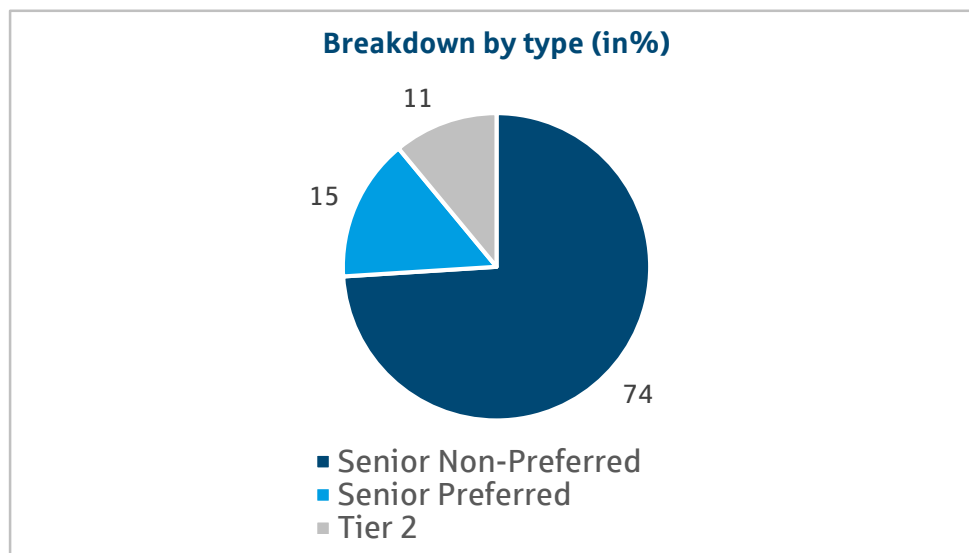
Total Volume of Green Bonds outstanding as of 31. December 2022: € 1,791,858.000

thereof issued in 2021: € 604,327,000

thereof issued in 2022: € 1,187,531,000

The entire amount issued has been fully allocated against Helaba's eligible Green Loan Portfolio

- 73 individual issues
- Senior Preferred, Senior Non-Preferred and Tier 2 format
- Benchmark-issues / Private Placements / Retail Certificates



Eligible Green Loan Portfolio

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

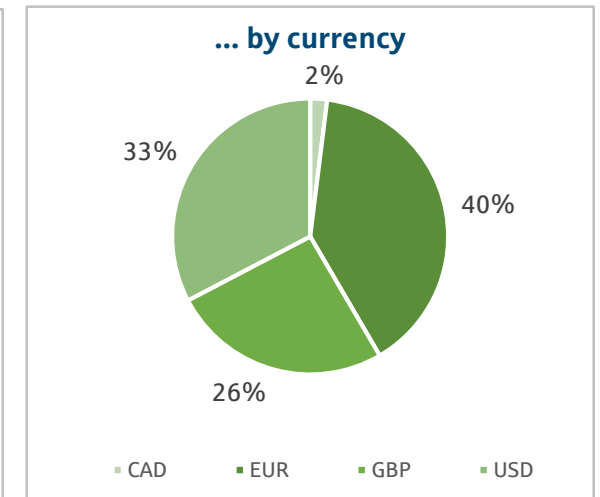
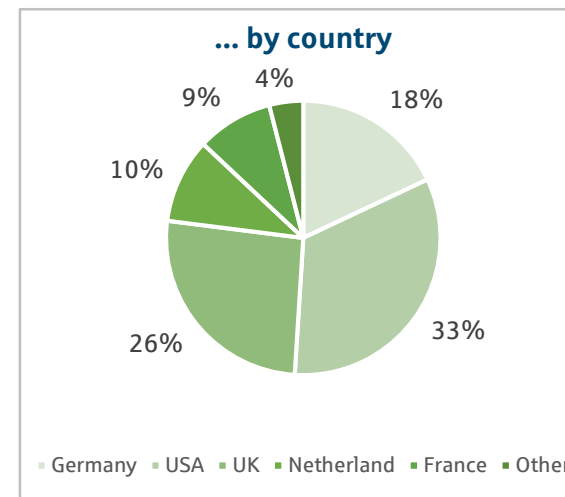
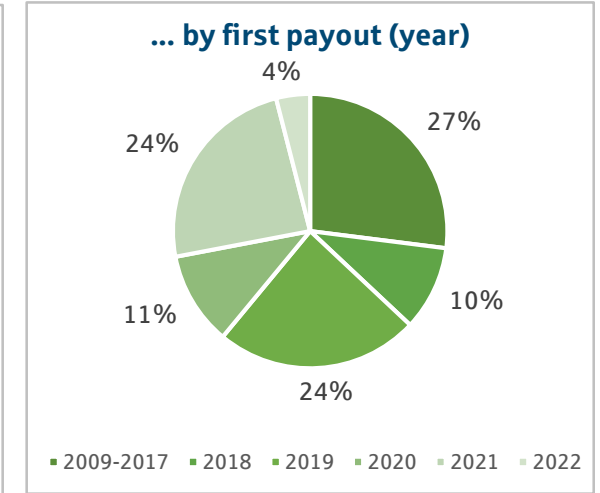
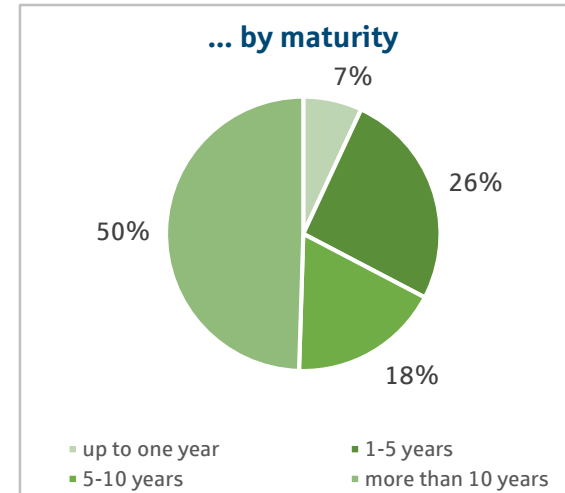
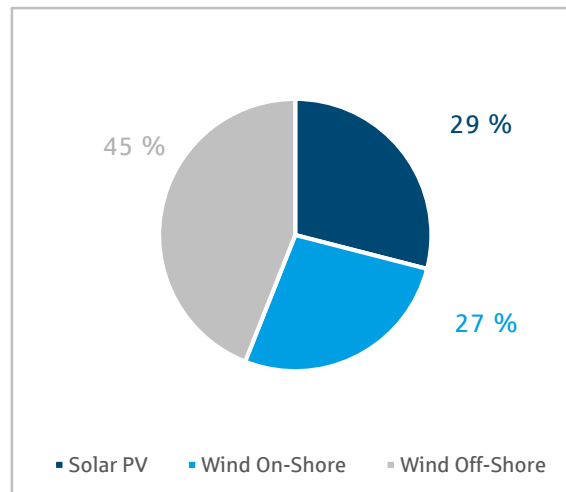
- Substantial contribution to climate mitigation objective to ensure alignment with focused environmental objective
- Compliance with “do-no significant harm” criteria
- Compliance with Minimum Social Safeguard requirements

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

Eligible Green Loan Portfolio

The "Renewable Energies" portfolio in figures:

- Solar Photovoltaics: € 818 mn
- Wind Onshore: € 760 mn
- Wind Offshore: € 1,269 mn
- Energy production per year: 6.2 mn MWh
- CO2 avoidance/-saving: 2,140 k tCO₂



As of Dec 31, 2022

Impact of the Eligible Green Loan Portfolio

Eligible Project Category	Number of Loans	Signed Amount (in mn. €)	Share of Total Portfolio Financings	Eligible for Green Bond	Average Portfolio Lifetime (in years)	Pro Rata Installed Capacity (in MW)	(Estimated) Annual energy production (MWh)	(Estimated) Annual Reduction of GHG emissions (tCO ₂ -equivalents)
Renewable Energy	78	2,848	100%	100%	8.1	2,287	6,140,149	2,139,565
Solar PV Projects	31	818	29%	100%	6.1	883	1,547,457	536,014
<i>thereof under construction</i>	<i>1</i>	<i>59</i>				<i>50</i>	<i>91,248</i>	<i>32,119</i>
Wind on-shore projects	26	760	27%	100%	7.8	860	2,392,429	838,540
<i>thereof under construction</i>	<i>1</i>	<i>25</i>				<i>30</i>	<i>89,187</i>	<i>4,638</i>
Wind off-shore projects	21	1,269	45%	100%	9.9	544	2,200,264	765,011
<i>thereof under construction</i>	<i>12</i>	<i>775</i>				<i>326</i>	<i>1,345,675</i>	<i>435,809</i>

Methodology

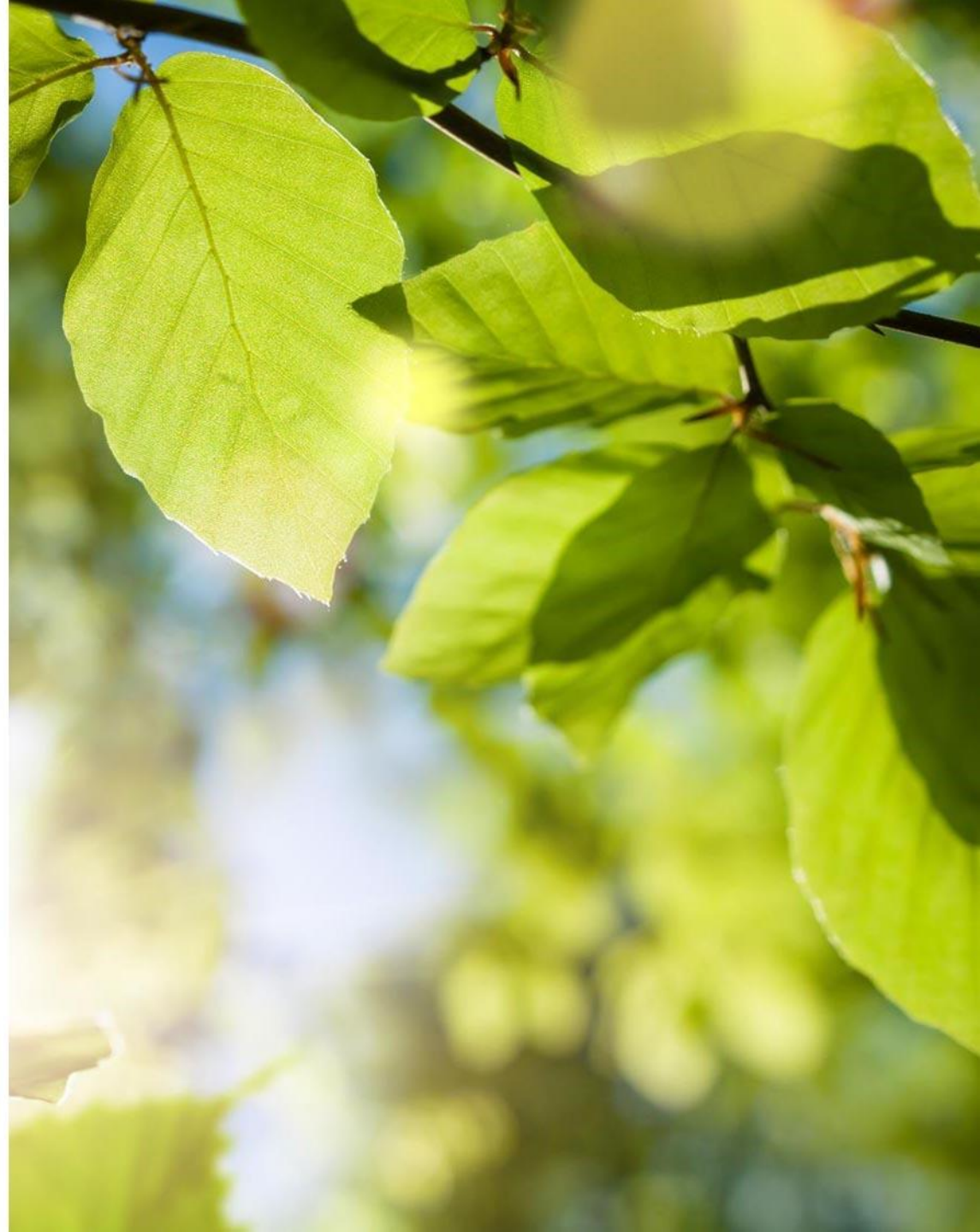
1. In most cases Helaba does not finance the entire project. To calculate Helaba's share of installed capacity we adjust the total installed capacity of each project with Helaba's share of the total financing volume.
2. CO₂ savings are calculated per loan using the country-specific emission factor for electricity generation published by EIB. Source: https://www.eib.org/attachments/lucalli/eib_project_carbon_footprint_methodologies_2023_en.pdf
3. In calculating the average portfolio lifetime, undrawn commitments are taken into account with their respective utilization period.
4. For financed projects that had not fully completed the construction phase at the beginning of 2023, the amount of energy production is on estimated values.
5. The annual CO₂ reduction is calculated based on planned production

As of Dec 31, 2022

Agenda

Sustainability in the Helaba-Group
Allocation & Impact

- **Project examples**



Offshore Windparks Hollandse Kust Zuid 1-4

- The facility encompasses 140 wind turbine generators and is located between 18 and 35 kilometers off the coast of the Netherlands
- It is expected to generate up to 1,500 megawatt of electricity starting from 2022, sufficient to meet the electricity requirement of more than 10% of the entire population of the Netherlands – that is 2.000.000 people



Key Project Data

- **Installed Capacity – 1,540 megawatt**
- **Helaba role - mandated Co-Lead Arranger & Hedging Bank**
- **Timing - entry into service 2023**
- **Location - Netherlands**
- **Global Benchmark – largest offshore windfarm**
- **Viable Economics – subsidy fee**

Solar Photovoltaic Project “Gaucho Solar” and “Nestlewood Solar I”

- The financing has two joint construction borrowers - Gaucho Solar LLC and Nestlewood Solar I LLC. Upon completion, each project’s Construction Loan will convert to a Back-Leverage Term Loan with a single Back-leverage Term Loan Borrower.
- The projects are expected to generate up to 200,000 MW hours of electricity starting from mid 2023.
- The power generated from Nestlewood Solar I will be sold to a major technology company.
- The Gaucho Solar project will sell its renewable energy to a public university under a 20 year power purchase agreement to help the university meet its 2037 carbon neutrality goals.



Key Project Data

- **Total installed Capacity – 200,000 MWh**
- **Amounts - \$ 150 mln.**
- **Helaba role – mandated Co-Lead arranger**
- **Timing - entry into service mid / end 2023**
- **Location - USA (Pennsylvania / Ohio)**

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The 2022 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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