Helaba

Investor Relations

Group results as of December 31, 2022

Frankfurt
March 09, 2023

Werte, die bewegen.

Performance Figures

Management summary
Helaba achieves consolidated net profit before tax of € 633 m (+11.3 %)

- Extremely positive consolidated net profit before tax of € 633 m above previous year's result (+11.3 %)
- Return on equity rises to 6.7 % (previous year: 6.4 %)
- Positive trend in operating activities continues: further increase in net fee and commission income to € 533 m (+9.9 %); growth in net interest income to € 1,417 m (+6.9 %). After adjusting for TLTRO premium, net interest income rises by +15.2 %
- Increase in general and administrative expenses of € 137 m to € 1,652 m, largely as a result of higher mandatory levies (€ 58 m) and increased capital expenditure, particularly in IT infrastructure. Despite inflationary environment, payroll expenses only see modest rise
- Cost/income ratio rises to 67.5 % (previous year: 66.1 %). When adjusted for mandatory levies, cost/income ratio improves to 61.1 % (previous year: 61.8 %)
- Risk position of credit portfolios remains favourable. Given prevailing uncertainties, allocation to risk provisioning (incl. top level adjustment) amounts to € 162 m (previous year: € 207 m)
- CET1 ratio of 13.5 % (previous year: 14.3 %) remains significant above prudential requirements. Lower figure chiefly due to lower equity position following valuation losses not recognised in profit and loss and modest rise in RWAs

Trend in key performance indicators

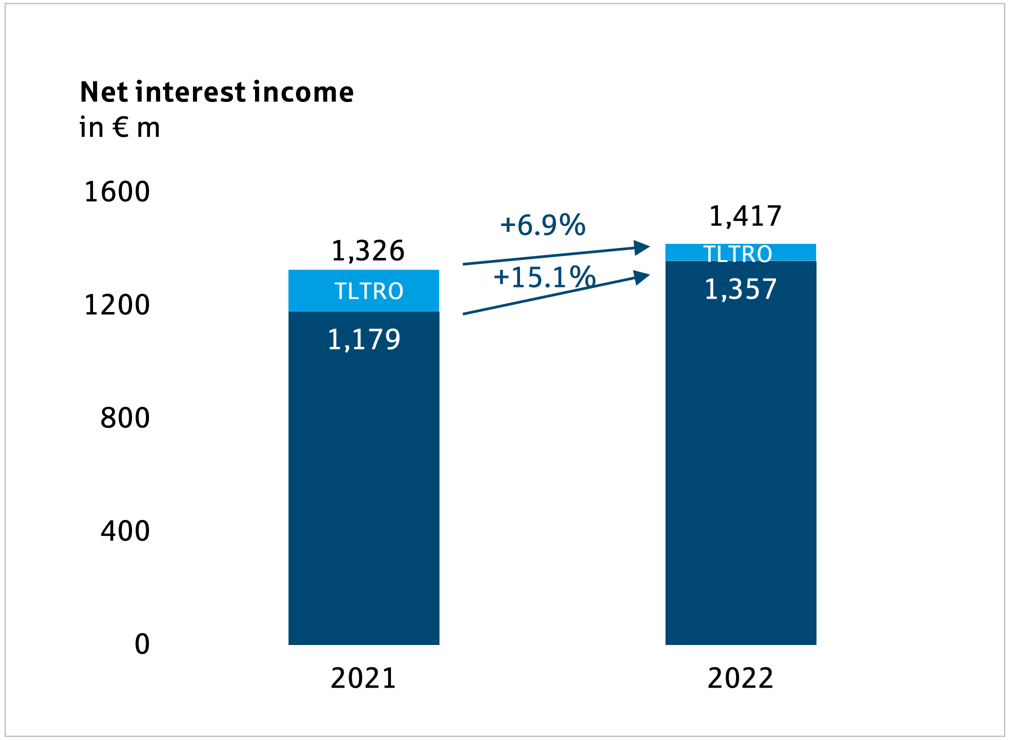
Key ratios

	Requirement / Target ratio	2021	2022
Cost-Income Ratio	<70%	66.1%	67.5%
Return on equity (RoE)	6 - 8%	6.4%	6.7%
CET1 ratio	8.58%[1]	14.3%	13.5%
Total capital ratio	n.a.	18.1%	17.3%
Leverage Ratio	3.0%	5.7%	4.4%
Liquidity coverage Ratio	>125%	183.8%	216.8%
Net Stable Funding Ratio (NSFR)	>105%	118.0%	119.0%

1) Derived from SREP requirement as of 31 December 2022 taking capital buffers into account

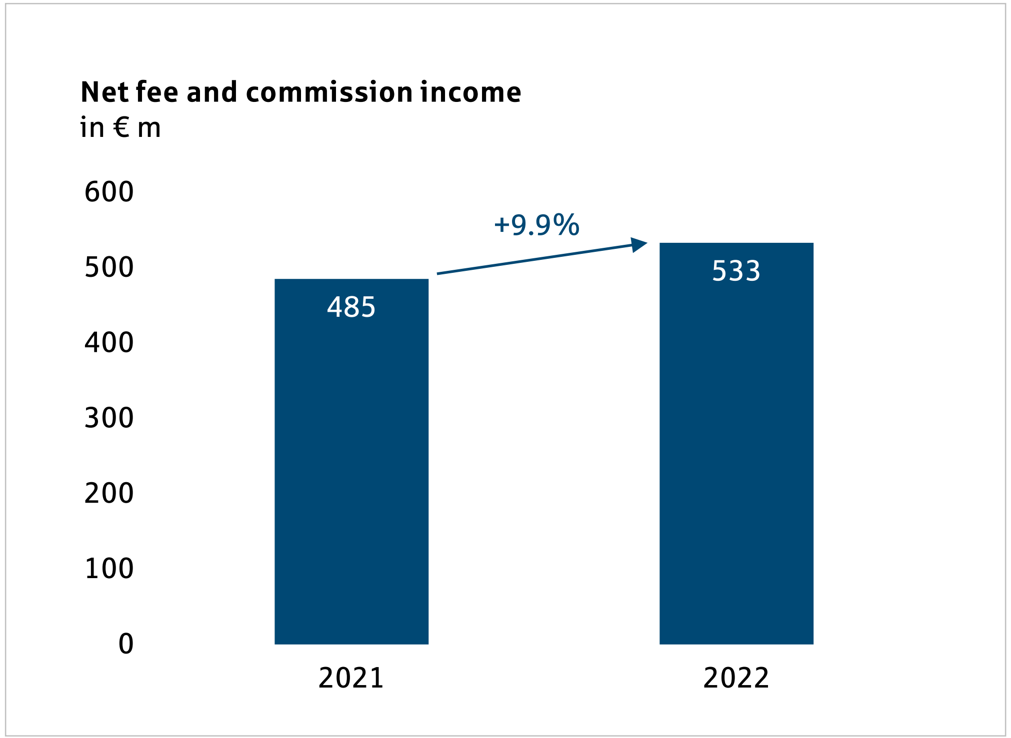
- **RoE** and **CIR** comfortably within target ranges
- Decrease in **CET1 ratio** to 13.5 % and total capital ratio to 17.3 % principally attributable to slight increase in risk-weighted assets in addition to decline in fair value measurement not recognised in profit and loss and increased regulatory adjustment items
- As of 31 December 2022, **leverage ratio** declined to 4.4 % compared to prior year as central bank deposits must once again be reported in aggregate risk position
- **Liquidity coverage ratio** (LCR) stands at 216.8 %
- **Net Stable Funding Ratio** (NSFR) amounts to 119 %
- All regulatory ratios comfortably above the requirements

Higher net interest income in light of monetary policy turnaround



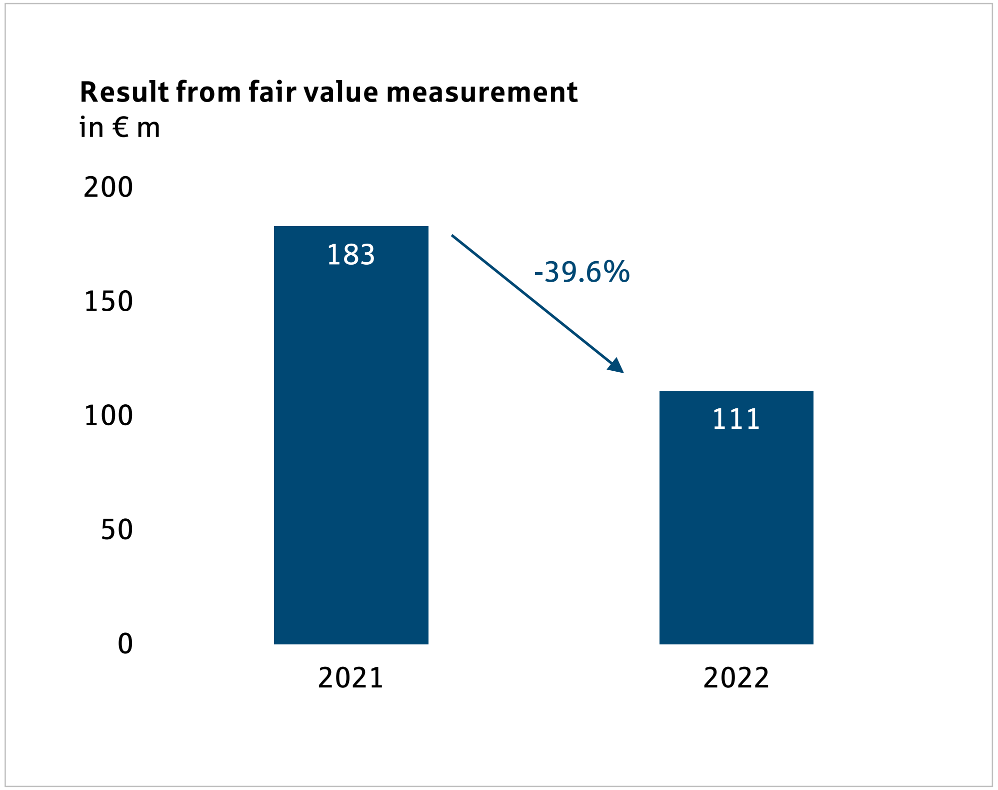
- Despite lower contributions from participation in ECB's tender operations (TLTRO), net interest income grows by 6.9 %. Adjusted for TLTRO, net interest income rises by as much as 15.1 %, also as a consequence of global turnaround in monetary policy
- Welcome growth in net income contributions from customer-related business
- Lower early repayment penalties largely offset by positive contribution to net income from own funds thanks to rise in interest rates
- TLTRO III bonus declines to € 60 m (previous year: € 147 m)

Further continuous growth in net fee and commission income



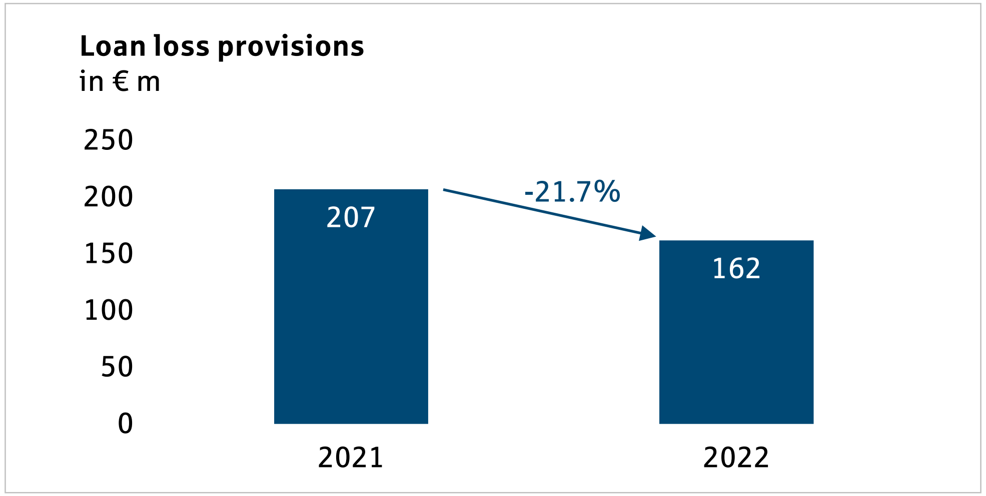
- FY 2022 sees further marked rise in net fee and commission income of € 48 million m (+9.9% yoy)
- All operational business units contributed to this growth, with most earnings generated by fees and commissions from account management and payment transactions (+€ 14 m), asset and wealth management (+€10 m) - mainly from Frankfurter Bankgesellschaft (+€ 5 m) and Helaba Invest (+€ 2 m) - and the securities and custodian business (+€ 7 m)

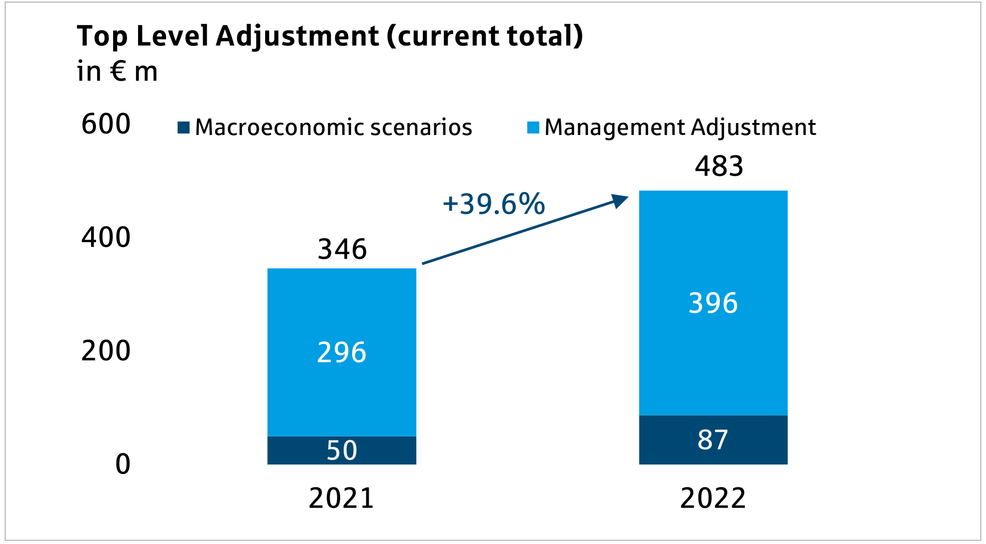
Solid performance of customer-related activities, previous year driven by positive non-recurring effect



- Result from fair value measurement of € 111 m in 2022, following positive non-recurring effect in previous year
- Strong performance in net trading income as a result of shift in market environment and associated valuation gains as well as higher demand from customers for hedging instruments and capital market funding
- This was offset by valuation losses on derivatives

Further allocations to risk provisioning, credit risks remain adequately covered

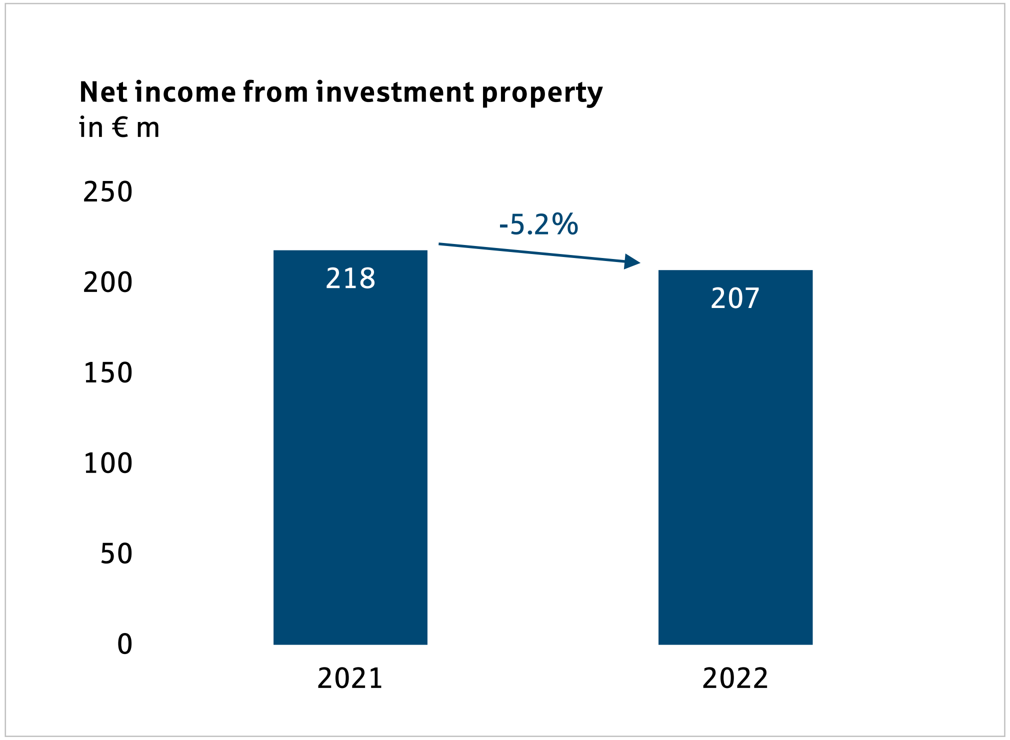




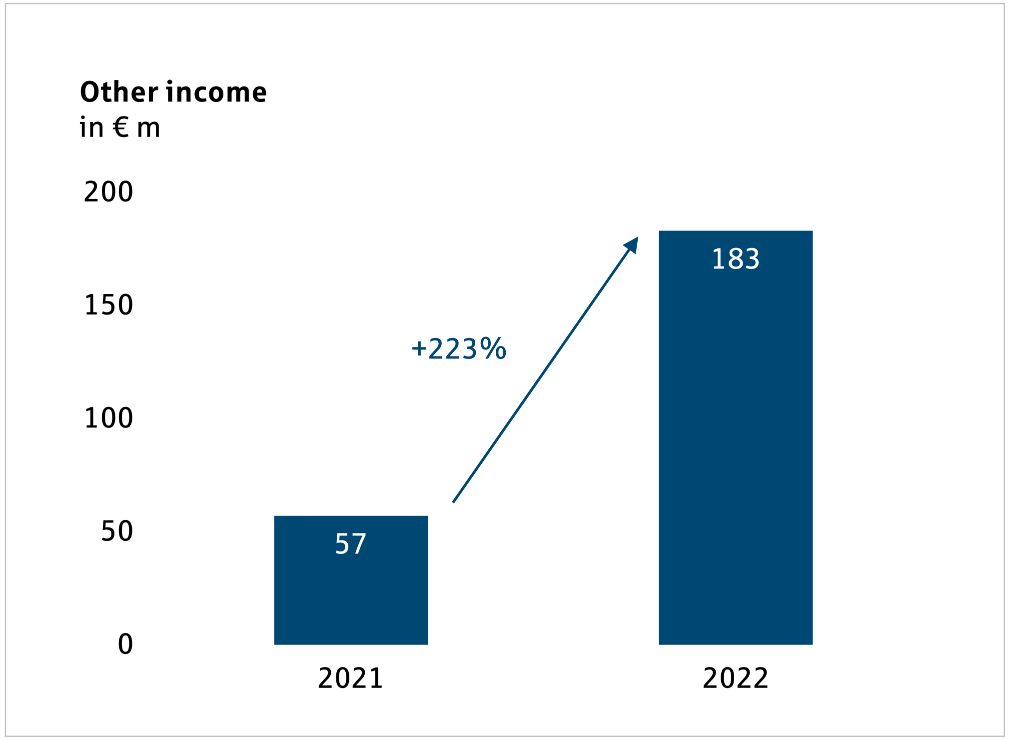
- Current risk situation stable. Given mounting uncertainties, further allocations made to risk provisioning in form of top level adjustment
- Net reversals in stages 1 and 2 impairments (excl. top level adjustment) of € 15 m (previous year: additions of € 15 m)
- Top level adjustment: addition to risk provisioning due to macroeconomic scenarios of € 37 m (previous year: reversal of € 35 m) as well as management adjustment of € 100 m (previous year: € 113 m)
- Net additions to stage 3 of € 48 m (previous year: € 117 m)

- Total top level adjustment rises by € 137 m to € 483 m
- Of current TLA, € 396 m attributable to management adjustment and € 87 m to risk provisioning based on macroeconomic scenarios

Income from real estate portfolios stable, higher net earnings from other income than 2021



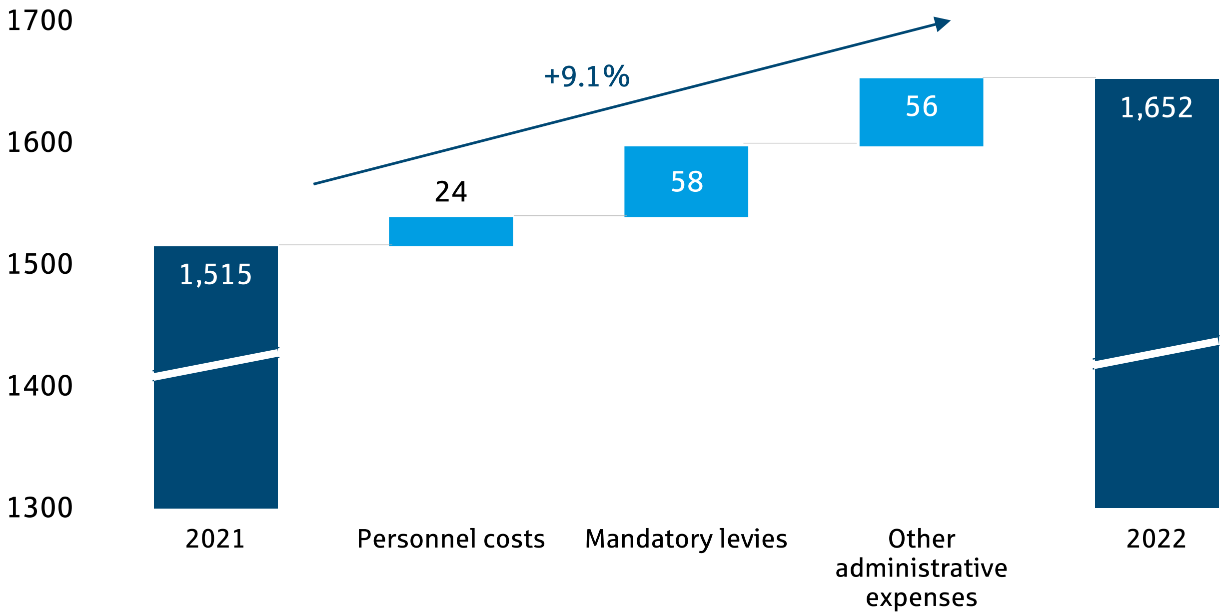
- Item primarily comprises contributions from GWH (rental income less maintenance costs) of € 211 m (previous year: € 198 m)
- Lower net income from disposals was more than offset by higher operating income. Increased depreciation had negative impact



- Rise thanks to positive net income from disposal of financial instruments (+€ 20 m) and higher dividend income (+€ 8 m)
- Prior-year figure also negatively affected by addition to a provision

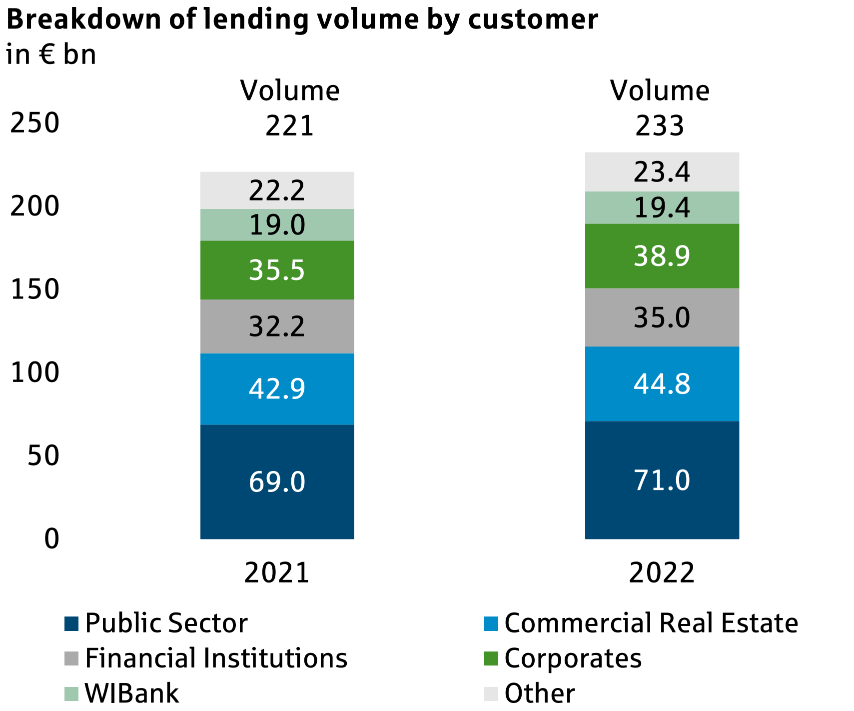
Higher costs primarily due to increased mandatory levies and rise in general and administrative expenses

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

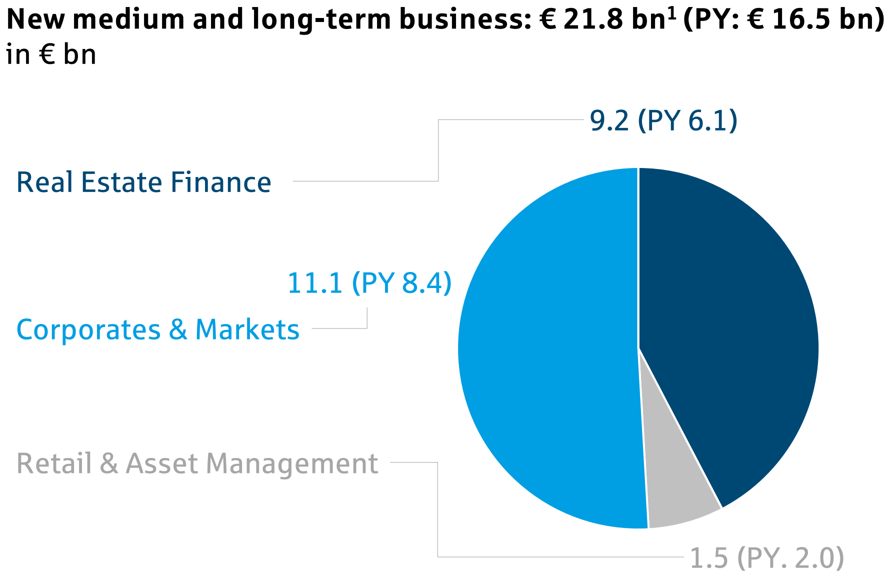


- Rise in personnel costs as a result of one-off payment under collective bargaining agreement, salary increase and payment of an inflation bonus
- Increase in other administrative expenses due to projects, IT modernisation and higher scheduled depreciation and amortisation

Steep rise in lending volume, which remains well diversified



- Total lending volume in 2022 rises by € 11.8 bn year-on-year due to higher demand for credit among almost all customer groups

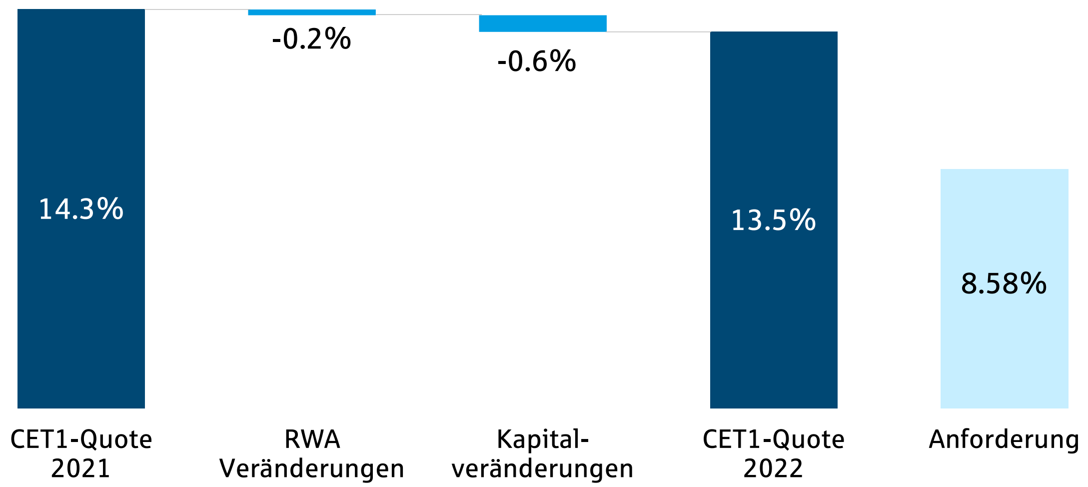


1) new medium and long-term business excluding WIBank

- Volume of new medium and long-term lending of € 21.8 bn significantly above previous year's level

Comfortable levels of capital ratios

Capital ratio development
in % points

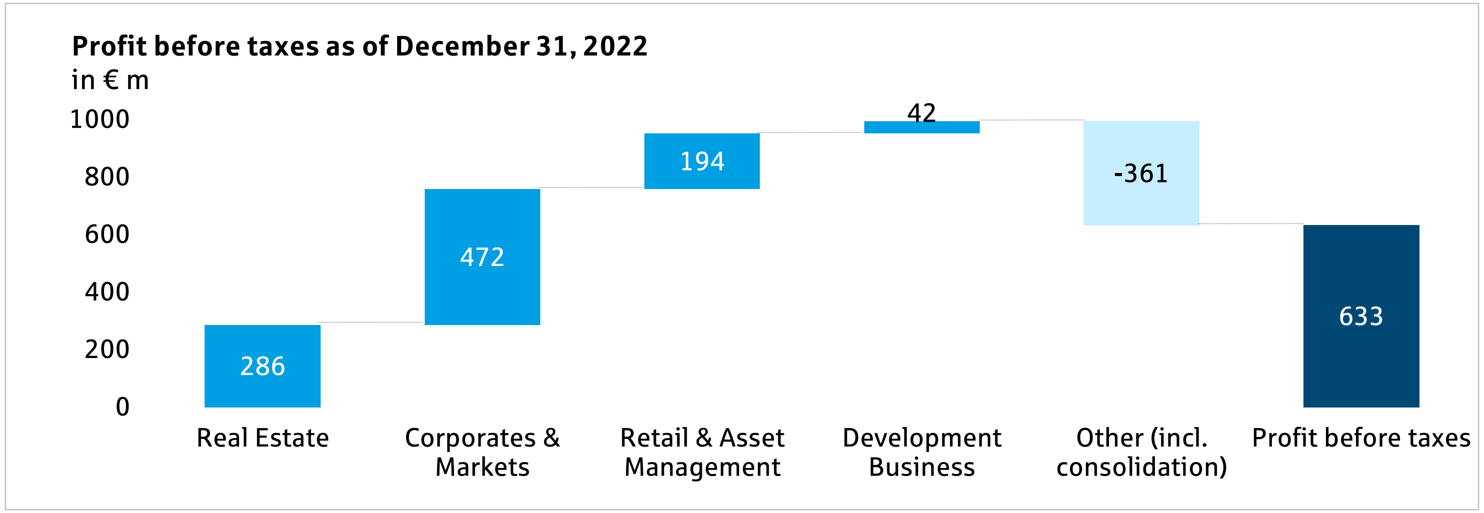


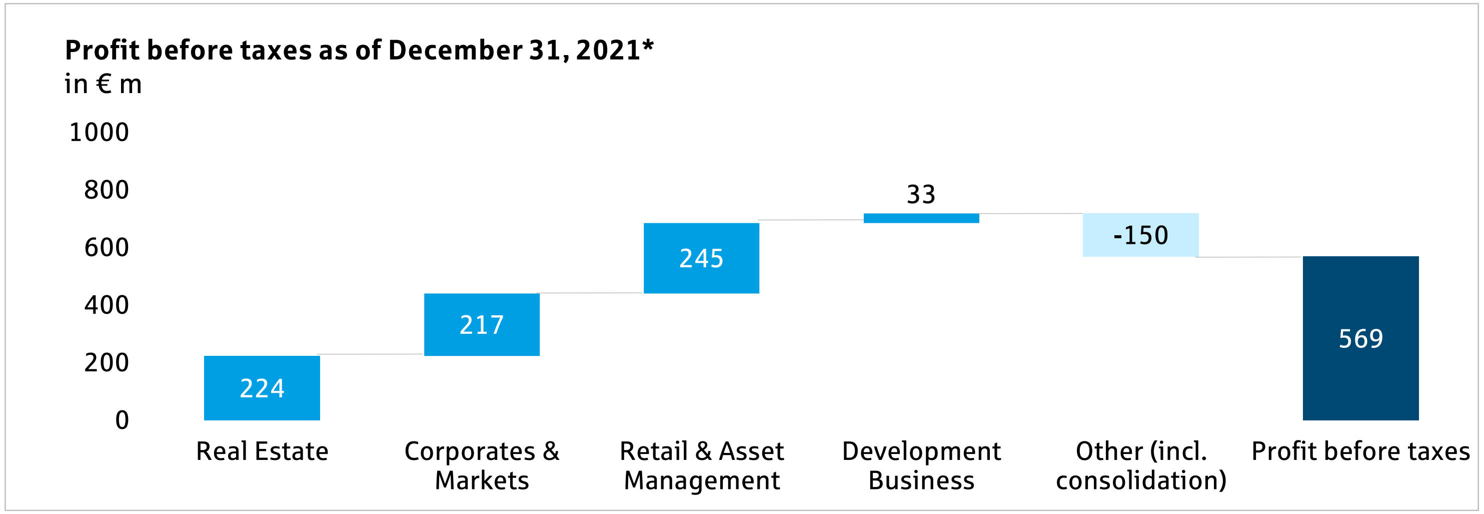
- Helaba is well capitalised and all prudential requirements are significantly exceeded:
  - CET1 ratio of 13.5 %
- Changes in capital ratios compared to previous year mainly due to lower equity position following valuation losses not recognised in profit and loss as well as increased regulatory adjustment items
- Increase in RWAs to € 64.8 bn (previous year: € 63.9 bn), primarily driven by higher market risks

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 I Zürich I 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		

Profit before taxes by business segment





*Previous year‘s figures adjusted

- All **operational business segments** made further **positive contributions** to net earnings
- Net earnings in **Corporates & Markets** segment driven by significantly improved gains in fair value measurement, appreciably higher net interest income as well as lower risk provisioning
- In the **Retail & Asset Management** segment, the increase in net interest and net fee and commission income was more than offset by a decline in the fair value of Frankfurter Sparkasse's special funds as well as lower net income at GWH (due to higher write-downs)

Real Estate
Segment's net earnings benefit from lower risk provisioning

Real Estate	2021	2022	Change yoy
	€ m	€ m	%
Total income before loan loss provisions	446	451	1.1
thereof: Net interest income	432	*429*	*-0.7*
thereof: Net fee and commission income	13	*22*	*69.3*
Provisions for losses on loans and advances	-86	-33	62.1
General and administration expenses	-136	-132	2.5
Segment result	**224**	**286**	**27.5**

	Dec 31, 2021	Dec 31, 2022
	€ bn	€ bn
Assets	33.2	34.7
Risk-weighted assets	17.9	17.8

- Core activities comprise commercial real estate portfolio and project finance
- Growth in new medium and long-term business to € 9.2 bn (previous year: € 6.1 bn), while margins declined
- As of 31 December 2022 the total volume of syndicated loans amounted to € 2 bn (31.12.2021: € 1.6 bn)
- Net interest income remains stable, encouraging rise in net fee and commission income
- Lower provisions for losses on loans and advances
- Decrease in general and administrative expenses due to lower overhead costs

Corporates & Markets - Strong segment result thanks to higher earnings from operating activities and fair value measurement

Corporates & Markets	2021	2022	Change yoy
	€ m	€ m	%
Total income before loan loss provisions	769	945	23.0
thereof: Net interest income	*494*	*548*	*10.9*
thereof: Net fee and commission income	*175*	*181*	*3.1*
thereof: Result from fair value measurement	*91*	*211*	*132.7*
Provisions for losses on loans and advances	-48	3	*n.a.*
General and administration expenses	-504	-477	5.4
Segment result	**217***	**472**	**118.0**

	Dec 31, 2021	Dec 31, 2022
	€ bn	€ bn
Assets	66.5	66.1
Risk-weighted assets	28.4	30.4

- Encompasses products for the corporate, institutional, public sector and municipal corporation customer groups
- New medium and long-term business rises to € 11.1 bn (previous year: € 8.4 bn), while margins remain stable
- Net interest income boosted by shift in interest rate environment and higher lending volume
- Result from fair value measurement of € 211 m substantially higher than previous year (€ 91 m) due to positive valuation effects and growth in customer-related business
- Reversal of provisions for losses on loans and advances of € 3 m (previous year: addition of € -48 m)
- Lower general and administrative expenses largely as a result of reduction in overhead costs and operating expenses

* Previous year's figures adjusted

Retail & Asset Management - Positive trend in net interest and net fee and commission income, valuation result has negative impact

Retail & Asset Management	2021	2022	Change yoy
	€ m	€ m	%
Total income before loan loss provisions	814	780	-4.2
thereof: Net interest income	226	*242*	*7.1*
thereof: Net fee and commission income	273	*281*	*2.9*
thereof: Result from real estate activities	218	*207*	*-5.2*
thereof: Result from fair value measurement	16	*-38*	*n.a.*
Provisions for losses on loans and advances	1	-8	*n.a.*
General and administration expenses	-570	-578	-1.4
Segment result	**245**	**194**	**-20.8**

	Dec 31, 2021	Dec 31, 2022
	€ bn	€ bn
Assets	34.4	35.3
Risk-weighted assets	7.5	6.8

- Segment comprises retail banking, private banking and asset management (via the Frankfurter Sparkasse, Frankfurter Bankgesellschaft and Helaba Invest subsidiaries), Landesbausparkasse Hessen-Thüringen and GWH
- Total net earnings down year-on-year, mainly owing to decline in fair value of Frankfurter Sparkasse's special funds due to the turnaround in interest rates as well as lower net earnings from GWH
- Retail business of Frankfurter Sparkasse responsible for increase in net interest income
- Higher net fee and commission income mainly driven by Frankfurter Bankgesellschaft and Helaba *Invest*
- Stable earnings from property management and project development activities were offset by higher write-downs
- Slight rise in general and administrative expenses largely due to expansion of operations at subsidiaries in line with strategy
- Additional provisions for losses on loans and advances at Frankfurter Sparkasse

Development Business
Further expansion in promotional lending

Development Business	2021	2022	Change yoy
	€ m	€ m	%
Total income before loan loss provisions	119	141	18.5
thereof: Net interest income	65	*71*	*10.1*
thereof: Net fee and commission income	58	*66*	*13.4*
Provisions for losses on loans and advances	0	0	*n.a.*
General and administration expenses	-86	-99	-15.1
Segment result	**33**	**42**	**27.5**

	Dec 31, 2021	Dec 31, 2022
	€ bn	€ bn
Assets	25.8	25.9
Risk-weighted assets	1.4	1.5

- This segment reflects WIBank's public development activities
- WIBank performs key promotional lending activities on behalf of the German state of Hesse
- WIBank operates its service-related business on the basis of the full-cost principle. Consequently, service fees are offset in each case by comparable expenses

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Other
Further rise in risk provisioning, increase in administrative expenses mainly due to higher levies

Other (incl. consolidation)	**2021**	**2022**	**Change yoy**
	€ m	€ m	%
Total income before loan loss provisions	142	130	-9.0
thereof: Net interest income	*108*	*127*	17.2
thereof: Result from fair value measurement	*77*	*-62*	*n.a.*
thereof: Other net income	*-26*	*85*	*n.a.*
Provisions for losses on loans and advances	-74	-126	-30.8
General and administration expenses	-219	-366	-67.3
Segment result	**-150***	**-361**	>-100

	Dec 31, 2021	**Dec 31, 2022**
	€ bn	€ bn
Assets	52.4	49.5
Risk-weighted assets	8.7	8.4

- 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 incl. consolidation effects
- Decline in result from fair value measurement due to absence of general impairment reversals in previous year's result
- Addition to risk provisioning as a result of higher top level adjustment
- Rise in general and administrative expenses chiefly attributable to increased mandatory levies as well as higher IT and project costs

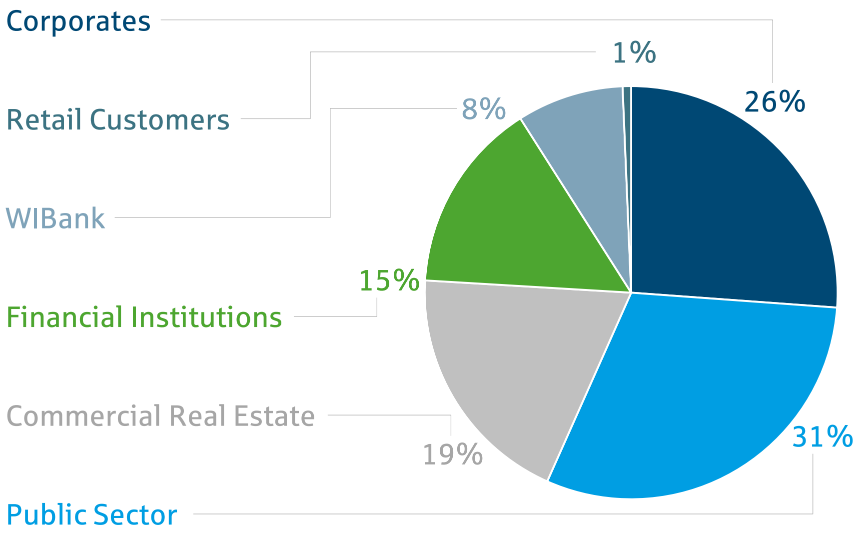
* Previous year‘s figures adjusted

Helaba

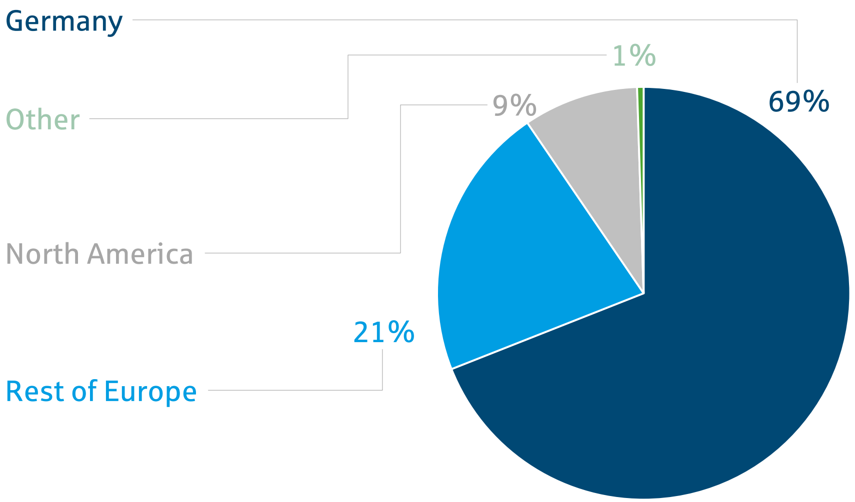
Portfolio Quality

Diversified credit portfolio with focus on Germany

Breakdown by customer group



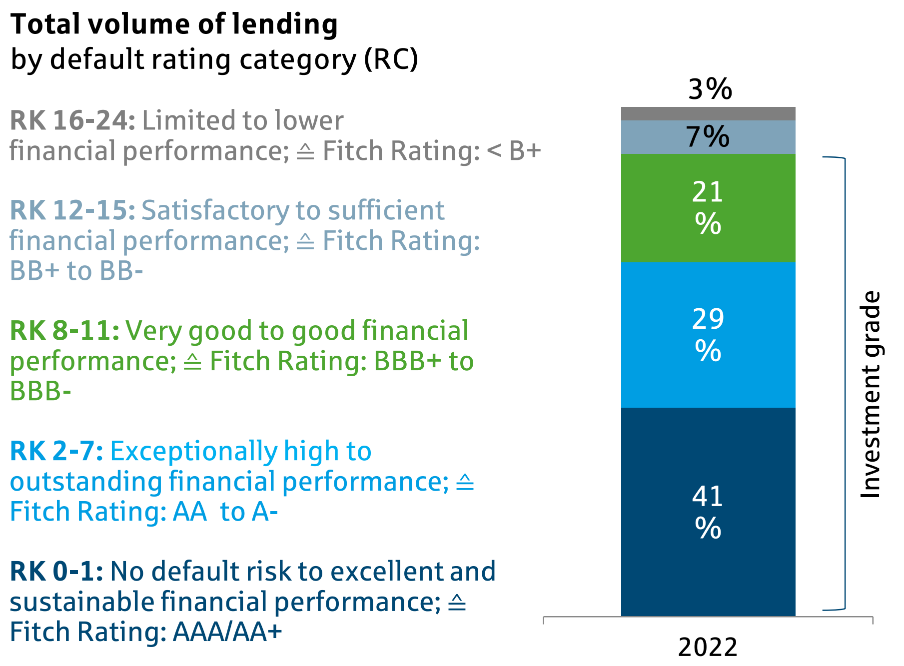
Breakdown by region

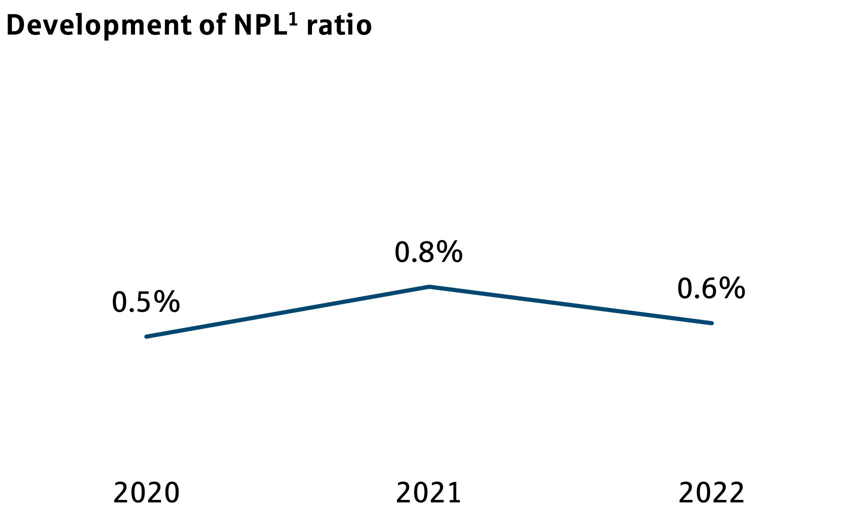


- ▶ Growth in total lending volume to € 232.6 bn (previous year: € 220.8 bn) while composition of portfolio by customer group and regional distribution largely unchanged
- ▶ Public sector, Corporates and Commercial Real Estate still most important customer groups
- ▶ Strong regional focus on Germany: two-thirds of portfolio allocable to domestic market

As of: 31.12.2022

Helaba benefits from strong position with consistently very low NPL 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 € 232.6 bn
- Excellent to satisfactory credit ratings account for 95 % of total lending volume

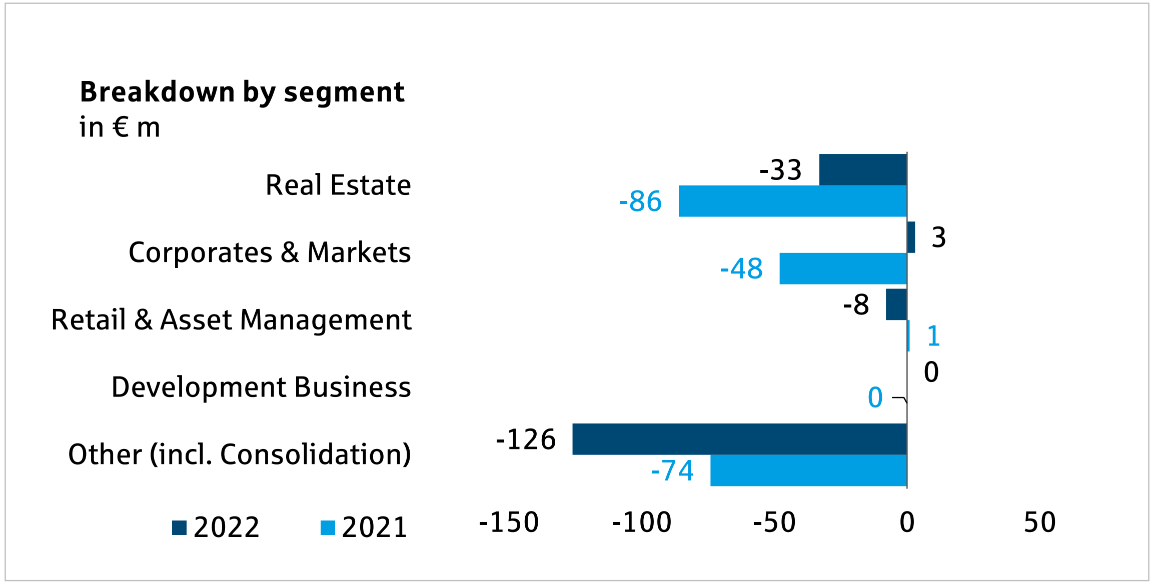
- As of 31 December 2022, NPL ratio had fallen to 0.6 % compared with year-end 2021 due to decline in non-performing exposures, partly as a result of repayments
- Credit defaults remain at manageable level despite market environment that remains challenging
- Non-performing exposures accounted for € 1.1 bn of the € 173.9 bn in loans and advances

As of: 31.12.2022

Lower risk provisioning, credit events still below previously anticipated increase

Net allocations to risk provisioning	2021	2022
	€ m	€ m
Stage 1	26	27
Stage 2	-118	-148
Stage 3	-117	-48
Direct write-downs	-3	-4
Recoveries on previously impaired loans/advances	6	12
Net risk provisioning	**-207**	**-162**

- Overall reduction in additions to risk provisioning
- Significant additions to Stage 2 expected credit losses for portfolio risks had already been made in previous year and were maintained in a substantial amount in 2022
- Net addition to Stage 3 expected credit losses in the wake of ongoing economic impact of COVID-19 pandemic, supply chain bottlenecks and geopolitical tensions



- Bulk of net additions to risk provisioning in Real Estate, Retail & Asset Management and Other segments
- Top level adjustment allocated to Other segment

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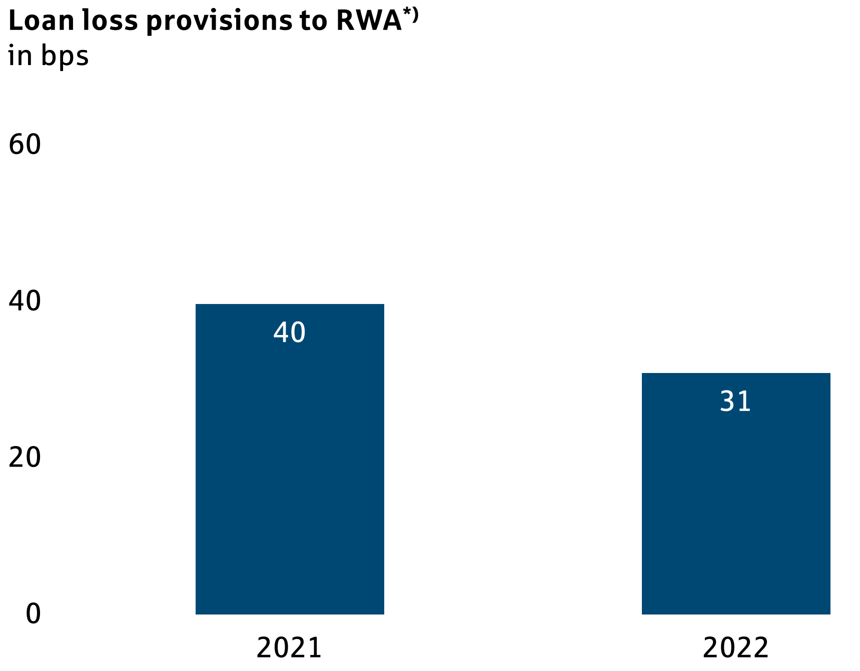
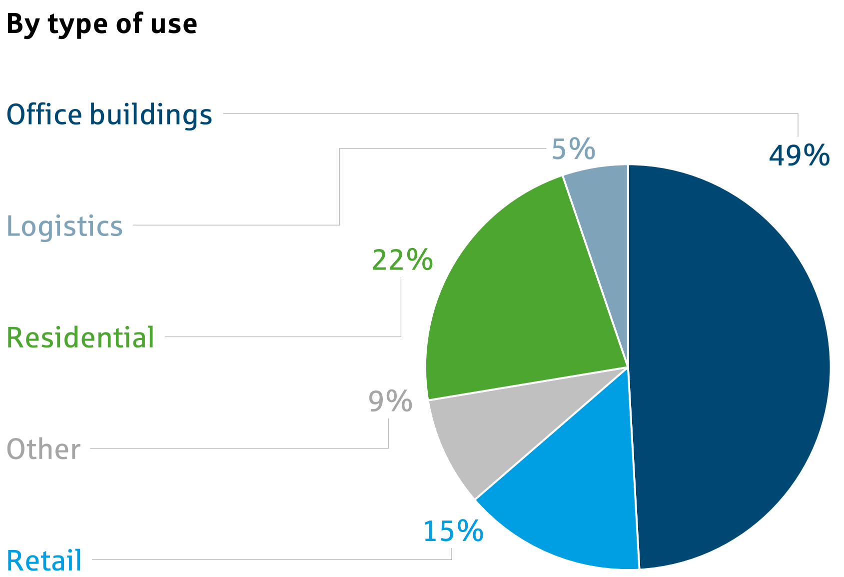
Adequate level of risk provisioning

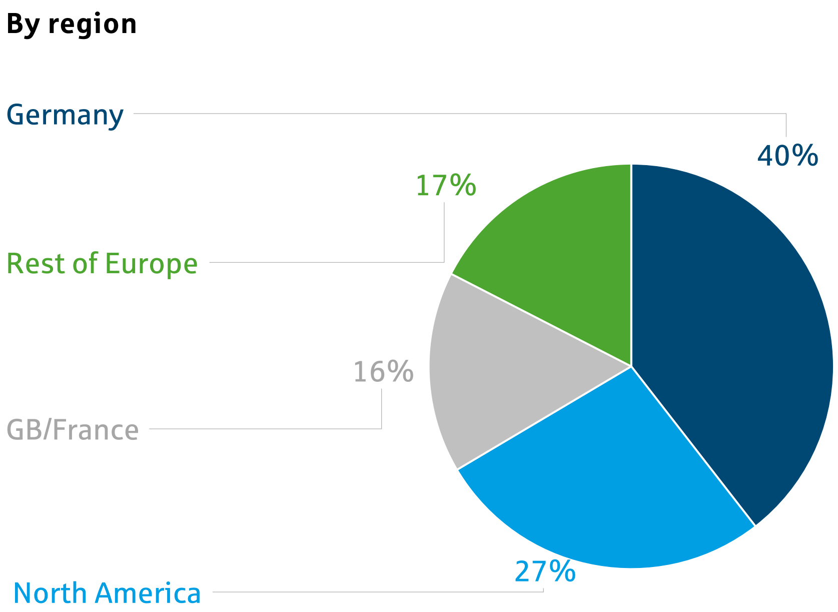


*addition to loan loss provisions, RWAs for counterparty risks exclude investment risks

- Lower risk provisioning costs in relation to RWAs for counterparty risks
- This corresponds to a cost of risk of 13 basis points as of reporting date (previous year: 15 bps). The cost of risk reflects the ratio of provisions for losses on loans and advances to customers in the reporting year relative to the gross carrying amounts of loans and advances to customers.

Real Estate Finance Portfolio
Business volume of € 38.8 bn





▶ Balanced portfolio by regions and type of use

As of: 31.12.2022

Impact of higher interest rates on real estate portfolio

Current situation	

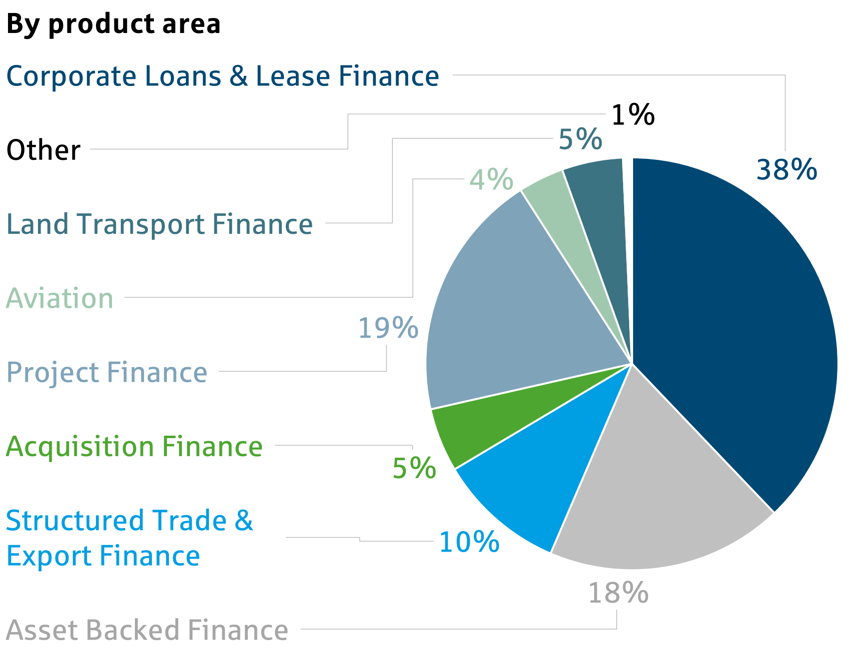
Current situation

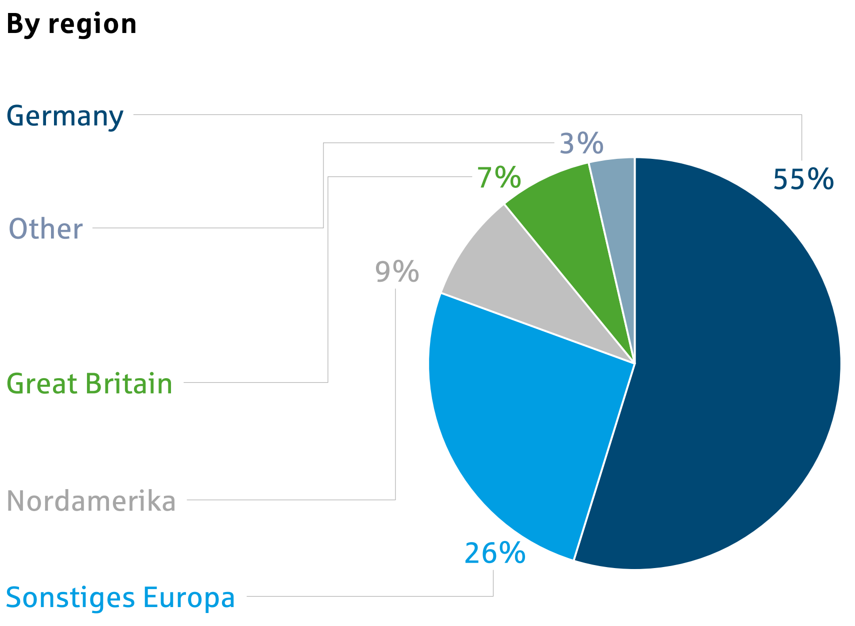
- Helaba's **core markets** for real estate lending **have been reacting to interest rate hikes since 2022**. As expected, prices in markets with low initial yields have declined and transaction volumes have fallen sharply.
- Going forward, factors such as the **quality of the location**, **how modern** a property is and its **status in respect of ESG criteria** will have a major role in the future value and performance, e.g. of office properties.
  - Consequently, there is a risk that, in an environment of higher interest rates, **older properties and/or those in less attractive locations** will no longer be able to generate the rents or rent increases necessary to meet investors' yield requirements, service a marked rise in borrowing costs as well as finance refurbishments that would enhance the property's value.
  - Conversely, Helaba expects to see a **further rise in demand** and, in some cases, higher rents for **ESG-compliant, state-of-the-art properties in the prime locations of the top 7 German cities**. In these locations, prices will only fall slightly or not at all.

Action taken

- When originating **new business**, Helaba has responded to rising interest rates by placing a **strong focus in the structuring and risk assessment process on hedging the interest rate risk** over the term of the transaction that is negotiated with the customer.
- Rising interest rates also result in higher **refinancing risks** for properties that are unable to react to the new situation quickly enough or at all by raising rents. In the course of a **detailed portfolio analysis**, Helaba has identified and closely monitored transactions with elevated refinancing risks. Currently, Helaba **does not yet see any immediate risk of default** for these transactions.

Corporate Banking & Asset Finance Portfolio
Business volume of € 55.2 bn





▶ Broadly diversified portfolio with focus on Europe

As of: 31.12.2022

Portfolios affected by energy crisis

Current situation	▪ The **first half of 2022** was overshadowed by the **risk of a severe gas shortage in the wake of Russia's invasion of Ukraine** and risks associated with an undersupply of gas to industries that rely on it. Companies affected by this took initial steps to find alternative supply channels and to accelerate efforts to identify potential for saving energy or to substitute gas for other energy sources. ▪ These measures resulted in gas storage facilities being adequately replenished in the **second half of 2022** in preparation for the winter of 2022/2023; the mild winter also had a positive impact. However, **energy prices remain high and this threatens to undermine the competitiveness** of German manufacturers, especially in terms of global trade. Furthermore, in combination with high inflation, this is prompting consumers to rein in their spending and cut back on consumption and is also forcing industrial firms to scale back their capital expenditure.
Measures taken	▪ In a **two-stage process**, Helaba analysed the ensuing risks for its **corporate and public sector customers** by identifying and assessing these risks for specific companies following an evaluation of the extent to which certain sectors with a high level of direct or indirect dependency on energy are affected. This also involved conducting detailed surveys and discussions with customers. Based on feedback from this process, Helaba's customers are in a position to pass on higher energy prices, have been largely able to hedge them or are beneficiaries of government support schemes. For this reason, Helaba considers these **risks** to be **manageable**. ▪ As of the reporting date, the **net exposure of sub-portfolios classified as being affected by the energy crisis amounted to € 28 bn**, of which just under € 5 bn was deemed to be potentially more severely affected based on customer analyses. It is important to note, however, that this level of impact does not correspond to an elevated risk of default. Risks arising from this sector and company-specific analysis are being closely monitored in the course of the bank's standard risk management practices using management and monitoring processes. Currently, Helaba has **not yet identified any significant increase in default risks within these portfolios**.

Conclusion and outlook for portfolio quality

- Overall, given the **high quality of the credit portfolio**, it remained **largely stable** in 2022. Actual deteriorations in ratings and credit events in 2022 were once again significantly **lower than the expected increase in counterparty risks**.

- In view of ongoing uncertainty, particularly with regard to volatile energy prices, the vulnerability of supply chains, a chronic shortage of skilled workers and persistently high inflation driving up interest rates, the general business environment will remain challenging in 2023. **Helaba is actively managing the risks** associated with sectors affected by these factors and is therefore in a position to react effectively to further developments as they arise.

- The **current substantial allocation of top level adjustments** to total risk provisioning ensures that the Group will remain highly resilient in an environment dominated by geopolitical and macroeconomic uncertainties.

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

€ 49 bn cover pool for covered bonds

€ 29 bn securities eligible for ECB/ central bank funding

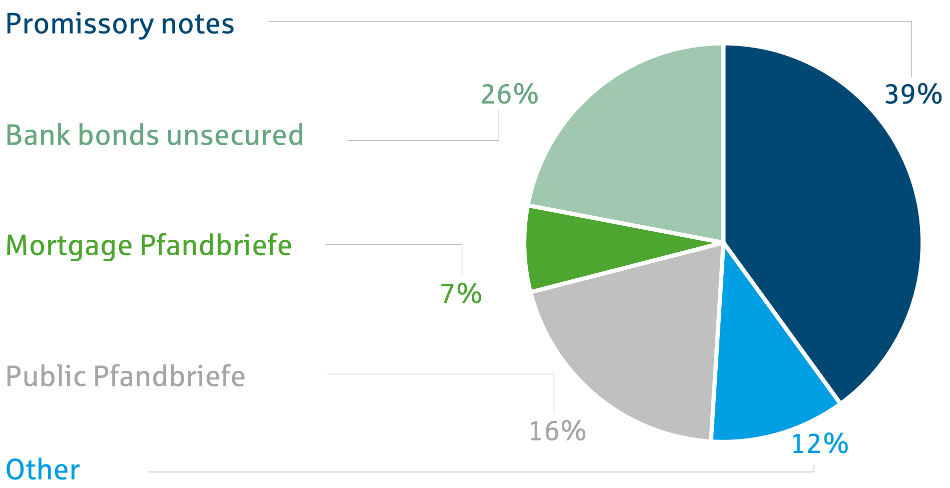
€ 22 bn retail deposits within Helaba Group

Long-term liquidity management and high degree of market acceptance

Outstanding medium and long-term funding (≥ 1 year): € 112.9 bn

Year-on-year comparison	2021	2022
	€ m	€ m
Covered bonds (“Pfandbriefe”)	29,446	26,518
thereof public sector	21,979	18,289
thereof mortgage backed	7,467	8,229
Senior unsecured bonds	24,644	29,100
Promissory notes	44,098	44,083
Miscellaneous*	12,326	13,171
Total	**110,514**	**112,872**

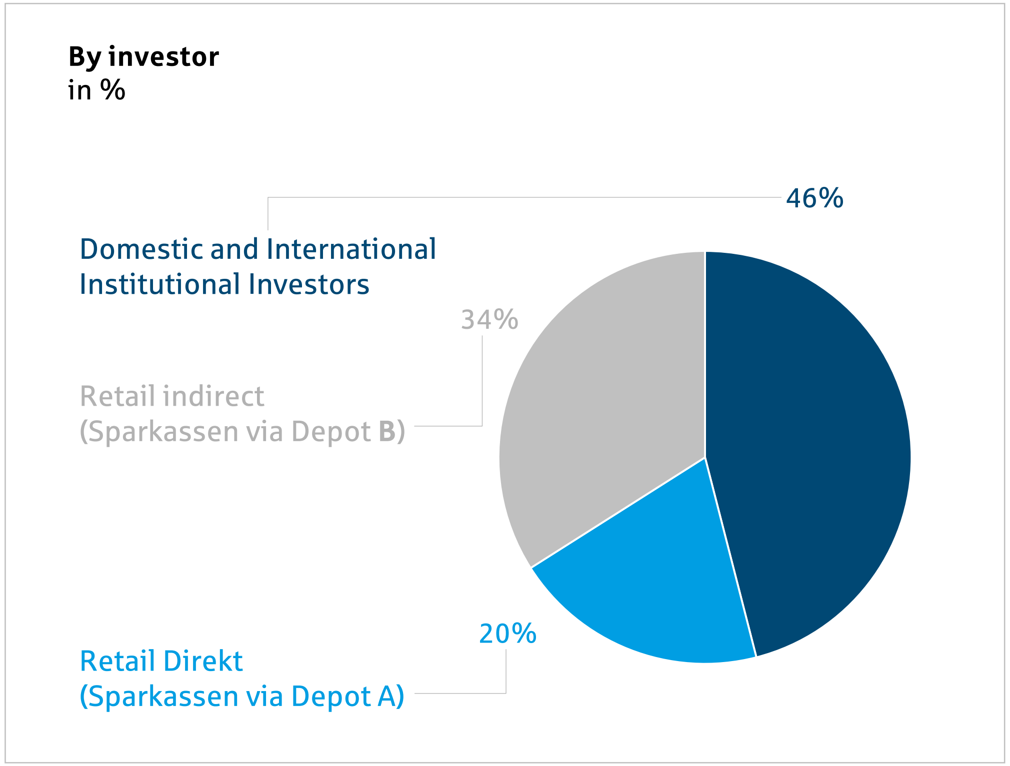
* Subordinated bonds/ participation certificates/ silent partnership contributions/earmarked funds

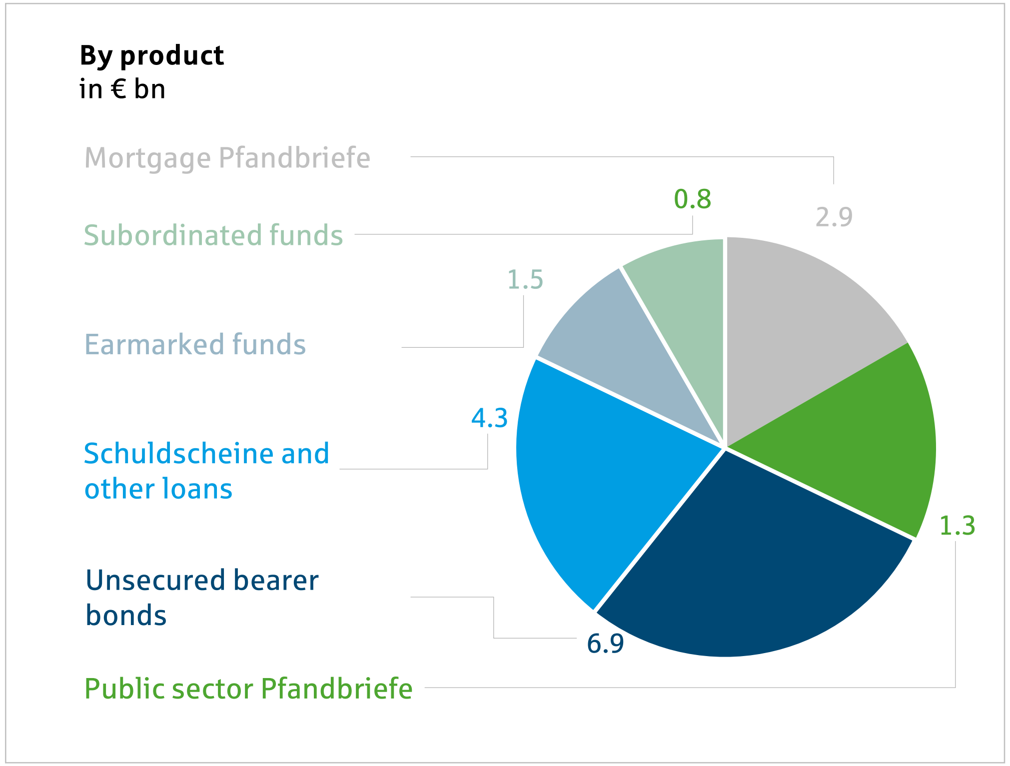


As of: 31.12.2022

Helaba

Medium and long-term funding (≥ 1 year) in 2022





- Mittel-/langfristiges Refinanzierungsvolumen in 2022: **17,7 Mrd. €**
- Neben großvolumigen Pfandbrief- und Tier 2 Benchmark-Emissionen, sehr hoher Absatz von Retail-Emissionen (6,0 Mrd. €)

As of: 31.12.2022

Outlook

The Helaba Group's strategic business model

Helaba

Real Estate	Commercial bank
Corporates & Markets	Sparkasse Central Institute
Retail & Asset Management	Development bank
Development business	

Frankfurter Sparkasse 1822

LBS

Frankfurter Bankgesellschaft PRIVATBANK | Zürich | Frankfurt

Helaba Invest

GWH

OFB Projektentwicklung

WI Bank Wirtschafts- und Infrastrukturbank Hessen

Helaba on track – strategic agenda paying off in all areas of action

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

2022

- Acquisition of NordLB's international documentary business
- "Scope - Growth through Efficiency" transformation project successfully completed

- Modernisation of IT infrastructure underway
- Full implementation of (ESG-linked) syndicated loans using vc trade digital platform

- Rollout of Sustainable Lending Framework
- First GRI Sustainability Report published by Helaba Group
- Go-live of comprehensive ESG training module for staff

2023

- Further expansion in non-interest-bearing business lines

- Development of a risk marketplace with komuno for savings banks' trade finance transactions

- Completion of Sustainable Investment Framework for classification of sustainable investment activities

Helaba

Outlook

- There remains considerable global **geopolitical and economic uncertainty**. An unclear development in energy prices, fragile supply chains, a continuing shortage of skilled labour, ongoing high inflation and a resultant increase in cost pressures are combining to form a challenging business environment.
- **Helaba's diversified business model** has already successfully proven itself resilient in the past and we are confident that this will remain the case in 2023 as well.
- **Helaba will continue to actively support its customers** in navigating the current phase of upheaval, especially in respect of the **transformation towards sustainable business models**.
- For this reason, we remain confident for the current financial year and beyond. **For the 2023 financial year**, we expect to generate a **consolidated net profit before tax** of between € 500 m and € 700 m.

Helaba

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Values with impact.

Appendix

Helaba Ratings on a high level

Insolvency hierarchy in Germany

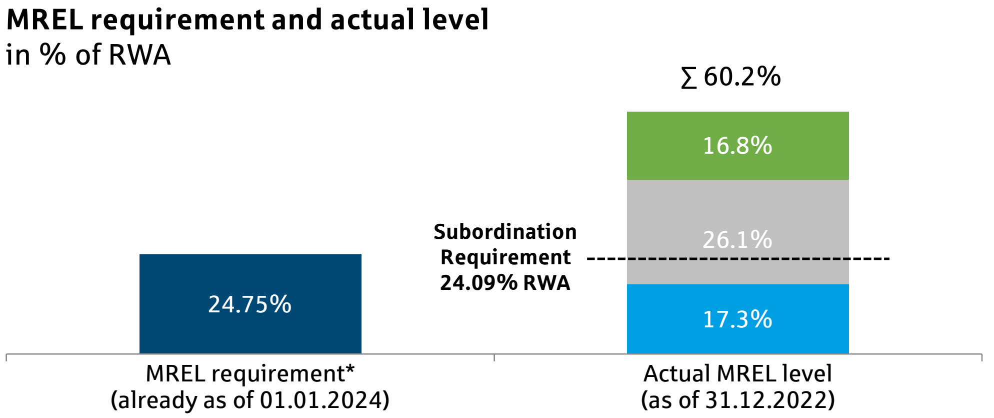
Insolvency / liability cascade

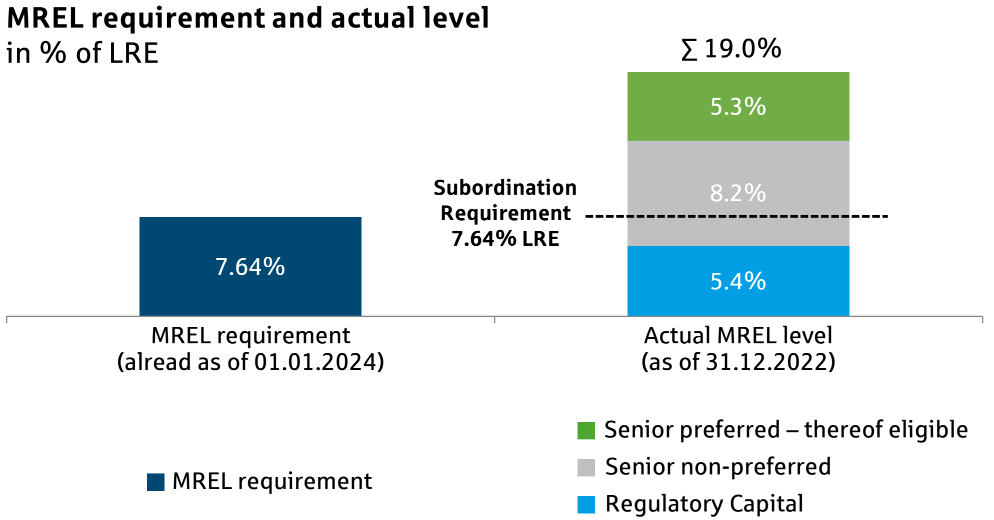
Insolvency hierarchy	MOODY'S	FitchRatings
	Issuer Rating Aa3	L/t Issuer Default Rating[1] A+
Covered bonds	Aaa Covered bonds	AAA Public sector CB
Deposits in protection scheme (< € 100,000) (covered deposits pursuant to deposit guarantee scheme)		
Deposits from private customers and SMEs (> € 100,000)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

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

As of 22 February 2023

MREL requirements still comfortably exceeded





- **MREL requirement** (according to EU banking package) already from 01 Jan. 2024 onwards, (based on data 31 Dec. 2021):
  - 24.75% in respect of RWA (risk-weighted assets) and
  - 7.64% in respect of LRE (leverage ratio exposure)
  - “Subordination requirement” at 24.09% RWA* and 7,64% LRE
- **Helaba’s MREL** level as of 31 Dec. 2022 significantly above regulatory requirements:
  - 60.2% RWA
  - 19.0% LRE,
  - „Subordination Level“ stands at 43.4% RWA** and 13.7% LRE
- Helaba's own funds are already almost fully adequate in meeting the required ratios
- High volume of eligible subordinated liabilities (senior non-preferred) not only effectively protects the senior preferred class above it from losses but also acts as a broad safeguard within the senior non-preferred class itself

* MREL requirements as of 2024 already include 3.03% Combined Buffer Requirements

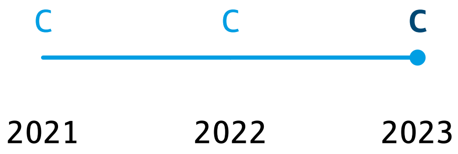
** to be fulfilled with regulatory capital and “subordinated“ liabilities, i.e. “Senior non-preferred“)

Ratings confirm alignment of Helaba's business model towards sustainability

C
Prime
ISS ESG

Among the top 10 % in peer group of 271 banks

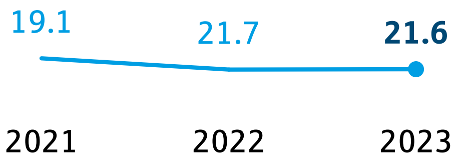
- Rating C+ for sub-rating „Social & Governance“
- Scale from D- to A+



21,6
Medium Risk
SUSTAINALYTICS

Among top 25 % in peer group of 383 banks

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



A
MSCI

In midfield in peer group of 197 banks

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

As of: 22.02.2023

Overview of Helaba Group's earnings position

Income Statement of Helaba Group (IFRS)	2021	2022	Change	
	€ m	€ m	€ m	%
Net interest income	1,326	1,417	92	6.9
Provisions for losses on loans and advances	-207	-162	45	-21.7
Net interest income after provisions for losses on loans and advances	**1,119**	**1,255**	**137**	**12.2**
Net fee and commission income	485	533	48	9.9
Net income from investment property	218	207	-11	-5.2
Gains or losses on fair value measurement	183	111	-72	-39.6
Share of the profit or loss of equity-accounted entities	22	-4	-26	n.a.
Other net income	57	183	126	>100.0
General and administrative expenses (incl. scheduled depreciations)	-1,515	-1,652	-137	9.1
Consolidated net profit before tax	**569**	**633**	**64**	**11.3**
Tax on income	-67	-202	-135	>100.0
Consolidated net profit	**501**	**431**	**-71**	**-14.1**

Statement of Financial Position of Helaba Group

Statement of Financial Position of Helaba Group (IFRS)	Dec 31, 2021	Dec 31, 2022	change	
	€ bn	€ bn	€ bn	%
Cash, cash balances at central banks and other demand deposits	34.0	40.3	6.2	18.3
Financial assets at amortised cost	130.0	130.7	0.7	0.5
Promissory note loans	0.4	1.8	1.4	>100.0
Loans and advances to credit institutions	15.7	12.8	-2.8	-18.2
Loans and advances to customers	113.9	116.1	2.1	1.9
Financial assets held for trading	15.3	12.7	-2.6	-17.2
Financial assets at fair value (non-trading)	27.1	21.7	-5.4	-19.9
Investment property, deferred tax assets, other assets	5.9	6.2	0.3	5.4
Total assets	**212.3**	**211.5**	**-0.8**	**-0.4**
Financial liabilities measured at amortised cost	168.3	170.9	2.6	1.6
Deposits and loans from credit institutions	60.1	65.7	5.6	9.3
Deposits and loans from customers	63.4	63.6	0.2	0.4
Securitised liabilities	44.4	41.1	-3.3	-7.4
Other financial liabilities	0.4	0.4	0.1	20.2
Financial liabilities held for trading	13.3	13.8	0.5	3.4
Financial liabilities at fair value (non-trading)	19.1	15.0	-4.0	-21.1
Provisions, deferred tax liabilities, other liabilities	2.5	1.9	-0.5	-21.9
Total equity	9.2	9.9	0.7	7.1
Total equity and total liabilities	**212.3**	**211.5**	**-0.8**	**-0.4**

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