



Real estate
Corporates & Markets
Retail & Asset Management
Development business



Key Financial Figures as of June 30, 2021	
Total assets	€ 217 bn
CET1 ratio	14.0%
Total capital ratio	17.9%
RWA	€ 63 bn
Net profit before taxes	€ 293 m

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

Helaba-Business Model	
<ul style="list-style-type: none"> • Universal bank with integrated wholesale and retail portfolio • Frankfurter Savings Bank (#4 in Germany) as 100% subsidiary, including direct banking activities • Business model of a cohesive “single economic group” with savings banks in Hesse and Thuringia (S-Verbund) • Integrated public development bank (with statutory guarantee) • Conservative risk profile • Groupwide business, risk and liquidity management • Strong roots in core business regions 	

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

Helaba-Ratings (unguaranteed)

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

Ratingagency	Moody's	Fitch ¹	S&P ¹
Outlook	stable	stable	stable
Issuer rating	Aa3	A+	A-
Short-term rating	P-1	F1+	A-2
Public Sector Pfandbriefe	Aaa	AAA	-
Mortgage Pfandbriefe	-	AAA	-
Long-Term Deposit Rating / Long-Term Senior Unsecured²	Aa3	AA-	A-
Long-Term Junior Senior Unsecured³	A2	A+	BBB+

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

Support Schemes

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

Regional Reserve Fund in NRW

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

S-Finance Group Hesse-Thuringia

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

S-Finance Group Hesse-Thuringia Business Model

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

Facts and Figures 2019

- Total assets € 309 bn
- Operating result € 1,471 m
- 23,800 employees
- 1,445 locations/branches

Regional Reserve Fund in Hesse and Thuringia

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

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



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

Funding Strategy

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

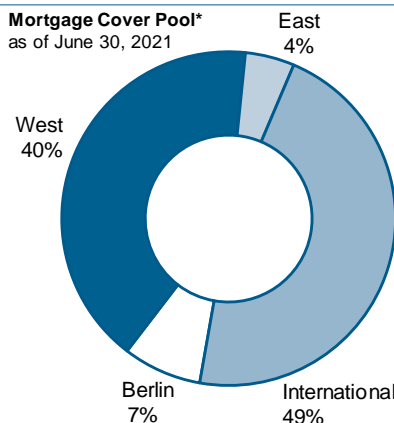
Funding Volume

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

Funding Programmes

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

Mortgage Cover Pool* as of June 30, 2021



Breakdown by type: commercial 72.7%; residential 27.3%

* Further cover assets per §§ 4 and 19 Pfandbrief Act: € 505 m

	€ m	%
Berlin	8,267	50.8
Hesse	1,128	6.9
West	6,492	39.9
North Rhine-Westphalia	2,258	13.9
Bavaria	1,764	10.8
Baden-Württemberg	1,041	6.4
Schleswig-Holstein	400	2.5
Rhineland-Palatinate	253	1.6
Lower Saxony	152	0.9
Hamburg	325	2.0
Saarland	219	1.3
Bremen	71	0.4
	9	0.1
East	648	4.0
Mecklenburg-Western Pomerania	195	1.2
Thuringia	129	0.8
Saxony	123	0.8
Saxony-Anhalt	140	0.9
Brandenburg	55	0.3
International	8,020	49.2
USA	3,332	20.5
Poland	987	6.1
United Kingdom	940	5.8
France	889	5.5
BeNeLux	883	5.4
Nordics	629	3.9
Czech Republic	240	1.5
Austria	120	0.7
Total	16,288	100

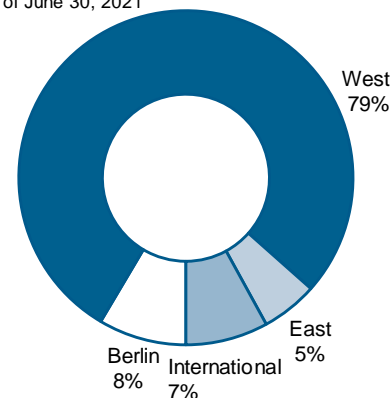
Medium and Long Term Funding Landesbank Hessen-Thüringen Girozentrale

Products	Year-end 2019 € m	Year-end 2020 € m	June 30, 2021 € m
1. Covered Funding*	38,450	34,592	31,898
1.1. Mortgage Pfandbriefe	10,691	9,157	8,491
1.2. Mortgage Namenspfandbriefe	267	227	193
1.3. Public Sector Pfandbriefe	13,108	12,288	11,087
1.4. Public Sector Namenspfandbriefe	14,384	12,920	12,127
2. Loans / Schuldscheine	26,816	44,902	51,804
3. Development Funds	8,020	8,468	9,116
4. Unsecured Funding	23,181	24,491	24,357
5. Other**	3,197	3,182	3,197
Total	99,664	115,635	120,372

* Outstandings according final maturity date

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

Public Sector Cover Pool* as of June 30, 2021



* Further cover assets per § 20(2) Pfandbrief Act: € 33 m

	m €	%
Germany	30,279	92.8
Berlin	2,741	8.4
West	25,861	79.3
Hesse	12,323	37.8
North-Rhine-Westphalia	6,990	21.4
Lower Saxony	1,907	5.8
Bremen	547	1.7
Others	4,094	12.6
East	1,677	5.1
Thuringia	631	1.9
Mecklenburg-Western Pomerania	558	1.7
Saxony	331	1.0
Others	158	0.5
International	2,336	7.2
BeNeLux	818	2.6
Austria	806	2.5
France	318	1.0
United Kingdom	198	0.6
Portugal	50	0.2
Others	146	0.4
Total	32,615	100

Further Information:

- General information: <https://www.helaba.com/int/>
- Annual Reports: <https://www.helaba.com/int/information-for/investors/publications/>
- Cover pool according to §28 Pfandbrief Act: <https://www.helaba.com/media/docs/int/informations-for/investors/funding/covered-bonds/cover-register-reports>
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