



Real estate
Corporates & Markets
Retail & Asset Management
Development business



Key Financial Figures as of Dec. 31, 2025	
Total assets	€ 202 bn
CET1 ratio	16.7%
Total capital ratio	22.0%
RWA	€ 56 bn
Leverage Ratio	5.4%
Liquidity Coverage Ratio	164.0%
Net Stable Funding Ratio	123.2%
Net profit before taxes	€ 731 m

Ownership structure	
50.000%	Savings Banks and Giro Association Hesse-Thuringia (SGVHT)
4.106%	Savings Banks Association Westphalia-Lippe
4.106%	Savings Banks and Giro Association of the Rhineland
8.212%	Savings Banks Association (DSGV) as trustee ¹
30.075%	State of Hesse
3.501%	State of Thuringia

Helaba-Business Model	
<ul style="list-style-type: none"> • Universal bank with integrated wholesale and retail portfolio • Frankfurter Savings Bank (#5 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
Outlook	stable	stable
Issuer rating	Aa2	A+
Short-term rating	P-1	F1+
Public Sector Pfandbriefe	Aaa	-
Mortgage Pfandbriefe	Aaa	-
Long-Term Deposit Rating / Long-Term Senior Unsecured ¹	Aa2	AA-
Long-Term Junior Senior Unsecured ²	A1	A+

¹ Corresponds in principle to long-term senior unsecured debt acc.to §46f (5 and 7) KWG – with preferential right to repayment
² 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

S-Finance Group Hesse-Thuringia

Closely integrated cooperation - Helaba Group and the 46 savings banks from Hesse and Thuringia

S-Finance Group Hesse-Thuringia Business Model

- Joint risk management
- Full market coverage (retail and wholesale business) as well as a clear allocation of customer responsibility and product ranges
- Regional reserve fund in the amount of € 525 m in addition to existing nationwide voluntary support mechanisms. It will be dissolved in instalments on a linear basis over a period of probably eight years starting in 2025. At the same time building up the additional fund that has been newly established under the Sparkassen-Finanzgruppe's Protection Scheme

Facts and Figures of the Savings Banks in Hesse & Thuringia 2024

- Total assets € 154 bn
- Operating result after valuation € 1.5 bn
- 19,972 employees
- 1,179 locations

Regional Reserve Fund in Hesse and Thuringia

First integrated Reserve Fund with joint liability of the Landesbank and the savings banks. The Regional Reserve Fund complements the national support systems and exists independently of them. Starting in 2025, it is expected to be dissolved down linearly over eight years, while simultaneously the new supplementary fund of the Sparkassen-Finanzgruppe's Protection Scheme is being built up.

Member Institutions	Helaba and 46 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 • Risk committee with intervention authority



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

Funding Strategy

- Continued matched funding of new business
- Further expansion in strong position among German investors, particularly within the Savings Banks Finance Group, and targeted growth in international investor base
- Focus on Helaba's sound "credit story" in and outside Germany
- Positioning Helaba as a fully sustainable bank in the perception of investors

Funding Volume

	Covered	Unsecured	Total
2025	€ 3.6 bn	€ 13.6 bn	€ 17.2 bn
2026 planned	€ 4.0 bn	€ 8.6 bn	€ 12.6 bn

Funding Programmes

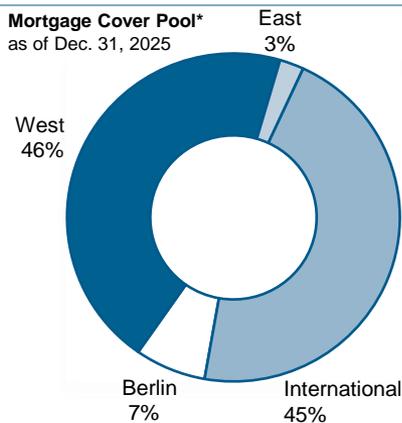
- EUR 35 bn Euro Medium Term Note Programme
- Domestic issuance (Basisprospekt)
- EUR 10 bn Euro-CP/CD Programme
- EUR 6 bn NEU CP (former French CD Programme)
- USD 5 bn USCP Programme

Medium and Long Term Funding Landesbank Hessen-Thüringen Girozentrale

Products	Year-end 2023 € m	Year-end 2024 € m	Year-end 2025 € m
1. Covered Funding*	25,248	23,749	23,853
1.1. Mortgage Pfandbriefe	7,016	5,233	4,828
1.2. Mortgage Namenspfandbriefe	190	155	201
1.3. Public Sector Pfandbriefe	8,563	9,550	10,639
1.4. Public Sector Namenspfandbriefe	9,479	8,811	8,184
2. Loans / Schuldscheine	27,385	18,964	19,217
3. Development Funds	9,648	8,940	9,092
4. Unsecured Funding	37,432	34,368	32,918
5. Subordinated Liabilities	3,198	3,628	3,099
Total	102,911	89,649	88,179

* Outstandings according final maturity date

Mortgage Cover Pool*
as of Dec. 31, 2025



Breakdown by type:
commercial 65.5%; residential 34.5%

* Further cover assets per §§ 4 and 19 Pfandbrief Act: € 443 m

Public Sector Cover Pool*
as of Dec. 31, 2025



* Further cover assets per § 20(2) Pfandbrief Act: € 137 m

	m €	%
Germany	7,756	55.3
Berlin	966	6.8
West	6,416	45.8
Hesse	2,893	20.6
Bavaria	1,405	10.0
North Rhine-Westphalia	983	7.0
Baden-Wuerttemberg	363	2.6
Hamburg	285	2.0
Lower Saxony	167	1.2
Rhineland-Palatinate	119	0.9
Schleswig-Holstein	110	0.8
Saarland	79	0.6
Bremen	12	0.1
East	374	2.7
Saxony-Anhalt	104	0.7
Saxony	78	0.6
Brandenburg	76	0.5
Mecklenburg-Western Pomerania	63	0.5
Thuringia	53	0.4
International	6,260	44.7
USA	1,872	13.4
Poland	1,191	8.5
France	1,184	8.5
Nordics	686	4.9
BeNeLux	767	5.5
Czech Republic	250	1.8
United Kingdom	220	1.6
Austria	89	0.6
Total	14,016	100

	m €	%
Germany	30,404	94.8
Berlin	3,166	9.9
West	26,045	81.2
Hesse	11,404	35.6
North-Rhine-Westphalia	8,393	26.2
Lower Saxony	1,929	6.0
Bavaria	1,015	3.1
Others	3,304	10.3
East	1,193	3.7
Mecklenburg-Western Pomerania	247	0.8
Thuringia	367	1.1
Saxony	340	1.1
Others	239	0.7
International	1,654	5.2
Belgium	566	1.8
Austria	349	1.1
France	282	0.9
Switzerland	222	0.7
United Kingdom	120	0.4
Others	114	0.3
Total	32,058	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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