Impact and Allocation Reporting

Helaba Green Bond Framework

Frankfurt/Main, September 2026



Dear Readers,

We are pleased to present our Green Bond Impact and Allocation Reporting for 2025.
Sustainability is an integral part of Helaba's strategy and is reflected in various aspects of its business activities.

Against a backdrop of evolving sustainability-related reporting requirements and regulatory developments, we continuously review and further develop our ESG strategy. We support greater transparency in sustainability reporting and work to implement new requirements within business processes.

We consider sustainability-related aspects in both our operations and core business activities. Our sustainability strategy provides a framework for addressing sustainability-related opportunities, risks and objectives across the Group.

Helaba approaches sustainability holistically along the three dimensions of ESG. A key element of this approach is the Sustainable Lending Framework, which was finalised in 2022 and subsequently underwent an external review. The framework serves as the basis for classifying loans with sustainability elements and for measuring the share of sustainable financing in Helaba's new business volume. Helaba has defined the target of increasing this share to 55 percent by 2030. More information on our ESG KPIs are documented in the annual report.

In addition to the Sustainable Lending Framework, Helaba has developed a Sustainable Investment Framework and published it in January 2024. The framework sets out the criteria and processes applied in asset and wealth management as well as in proprietary investments. Together, the Sustainable Lending Framework and the Sustainable Investment Framework provide a structured approach for the assessment and classification of financing and investment activities according to defined sustainability-related criteria. Our Sustainable Investment Framework is continuously being developed.

Sustainability-related considerations are integrated into Helaba's business activities and strategic framework. In this context, we offer financing and capital market solutions for a range of projects and initiatives.

In line with our sustainability strategy, we established a Green Bond Framework in 2021 that is aligned with the Green Bond Principles of the International Capital Market Association (ICMA).

We intend to continue aligning our Green Bond activities with relevant market standards. The proceeds from our Green Bonds are allocated to eligible projects of renewable energy and clean transport, in accordance with the Green Bond Framework. These projects are assessed against the eligibility criteria defined in the Framework and may contribute to the environmental objective of “mitigation climate change” as defined by the EU Taxonomy.

In our Green Bond Impact and Allocation Report as of 31 December 2025, we provide information on the eligible projects financed through Green Bond proceeds and reports on selected project-related indicators. Reporting is based on the ICMA Green Bond Principles and Helaba's Green Bond Framework.

Through dialogue and collaboration with relevant stakeholders, Helaba seeks to contribute to sustainability-related objectives within the scope of its business activities.



Yours sincerely

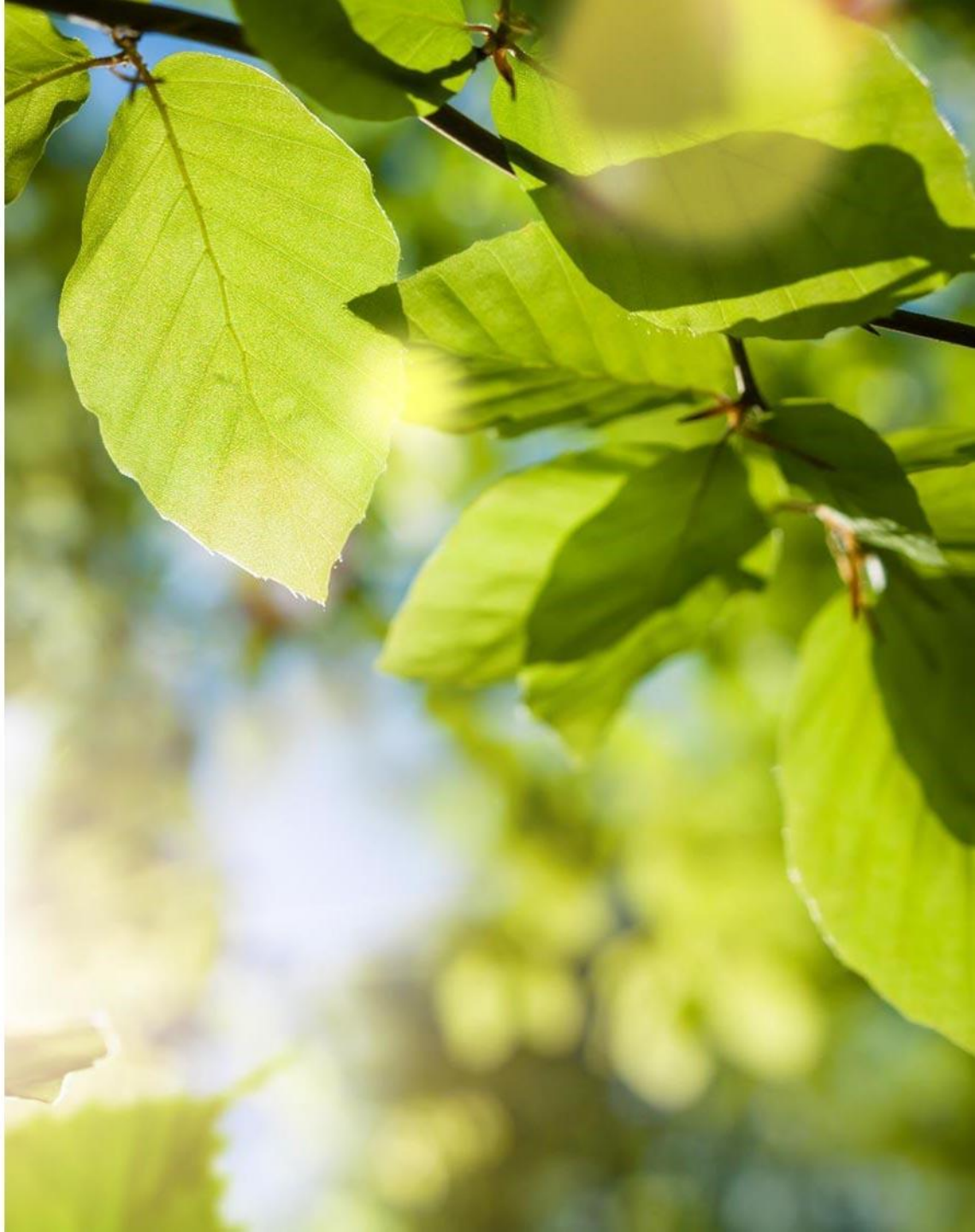
Petra Sandner
Chief Sustainability Officer

Agenda

- **Sustainability in the Helaba-Group**

  Allocation & Impact

  Project examples



Initiatives und Memberships

Through our participation in ESG initiatives, we foster professional exchange and support the achievement of our ESG objectives.

Market Initiatives

- UN Principles for Responsible Banking
- ESG Circle of Real Estate (ECORE)
- IMPACT on sustainable aviation
- ICMA (International Capital Markets Association)
- EeMAP (Energy Efficient Mortgage Action Plan)
- Principles for Responsible Investments

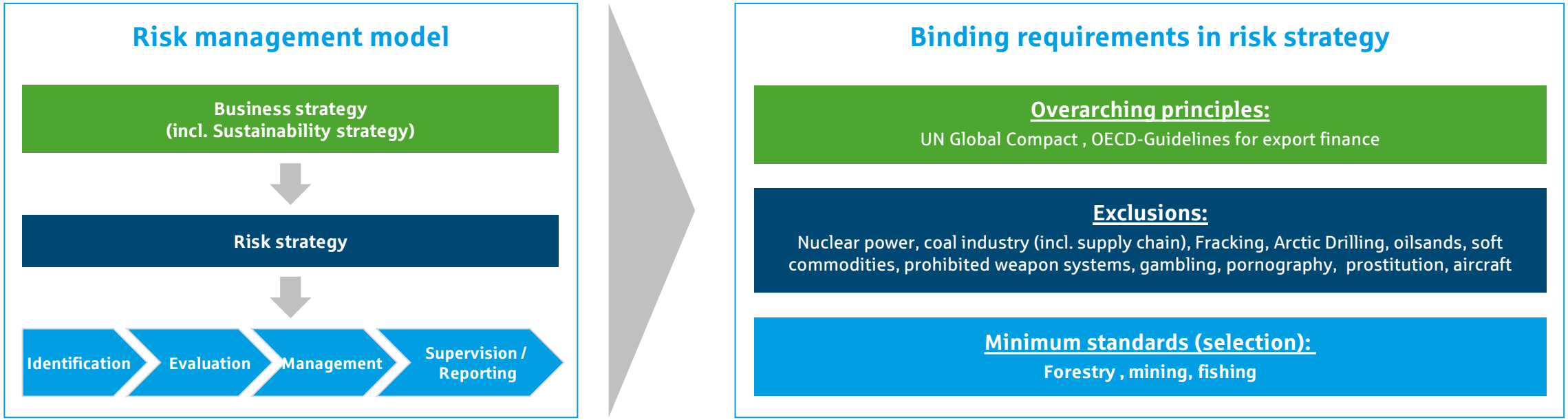
Sustainability Initiatives

- GreenTech Hub
- UN Global Compact
- Diversity Charter
- Democracy Charter
- CDP (Investor Signatory) (Helaba Invest)
- Allianz pro Schiene e.V.

Branche Initiatives

- German Investment and Asset Management Association (BVI)
- Green & Sustainable Finance Cluster
- Association for Environmental Management and Sustainability in Financial Institutions e.V. (VfU)

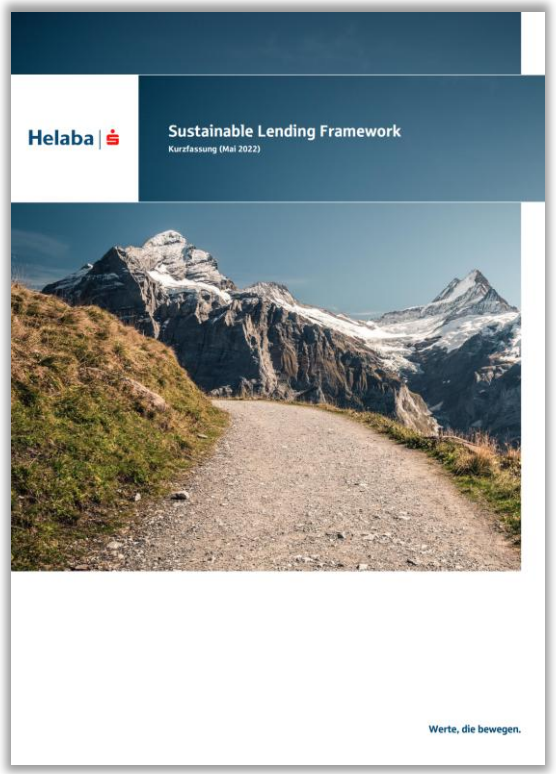
Helaba has integrated sustainability criteria in risk management



- ✓ **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 approach based on the Sustainable Lending Framework

The Sustainable Lending Framework serves the classification of sustainable finance



Externally validated with Second Party Opinion by:

sustainable
creating impact

„Sustainable AG holds the view that Helaba's Sustainable Lending Framework is consistent with its sustainability strategy and, where applicable, with the fundamental principles of relevant market standards."

Distribution of Helaba's sustainable financing according to Sustainable Development Goals (2026)



Helaba

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 sutainability-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

Sustainability aspects in the investment business
Details on the core elements of the Sustainable Investment Framework

Framework for specifying the sustainability criteria for the bank's own investments and asset management.



The application scope of the Sustainable Investment Framework is continuously expanded in line with regulatory requirements and our own objectives.

Own investments & Asset Management
Exclusion criteria

- Minimum standards for investments, exclusion of, a.o., controversial weapons and food speculation
- Revenue thresholds for, a.o., coal as well as oil & gas production

Own investments
Classification of investments with sustainability characteristics

- Definition of investments with a sustainability link for own investments
- Alignment with the classification logic of the Sustainable Lending Framework

Asset Management
Classification of investments with sustainability characteristics in accordance with Article 8 SFDR*

- Definition of investments with a sustainability link for asset management
  Definition in line with the SFDR, including additional substantive requirements
- Requirements include governance criteria, sustainability-related exclusion criteria and positive criteria

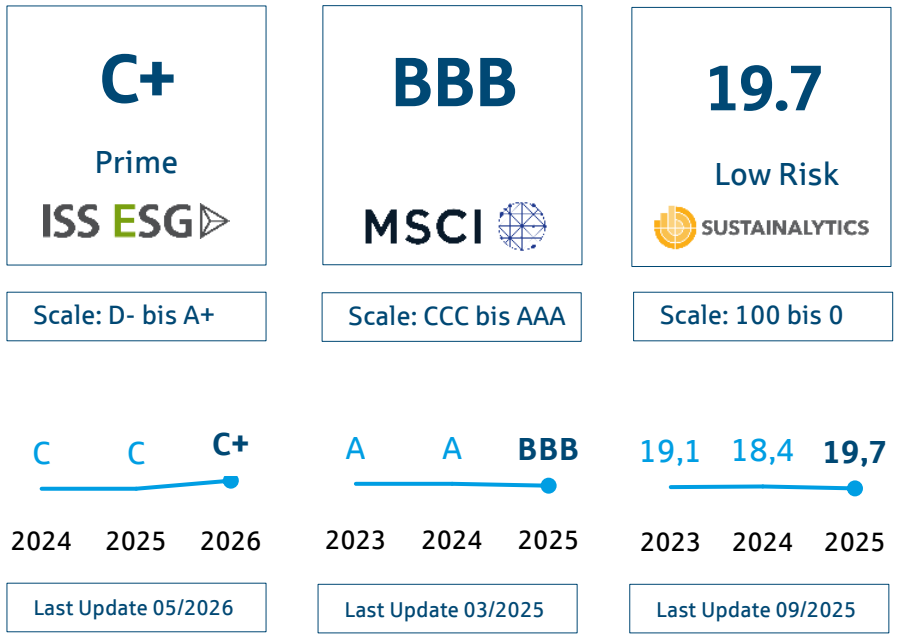
Asset Management
Active Ownership

- Consisting of corporate dialogue (engagement) and exercise of voting rights (proxy voting)
- Definition of the engagement process and escalation mechanism
  Rules for the exercise of voting rights

**The SFDR (Sustainable Finance Disclosure Regulation) is an EU regulation. It classifies financial products into specific categories; for example, Article 8 covers products that promote environmental and/or social characteristics..*

External ESG rating agencies assess the integration of ESG factors into the Helaba Group's business strategy

ESG-Ratings



Sustainability and diversity considerations are integral to our strategic direction and are reflected in relevant processes and initiatives. ESG ratings provide an external perspective on our performance in these areas.

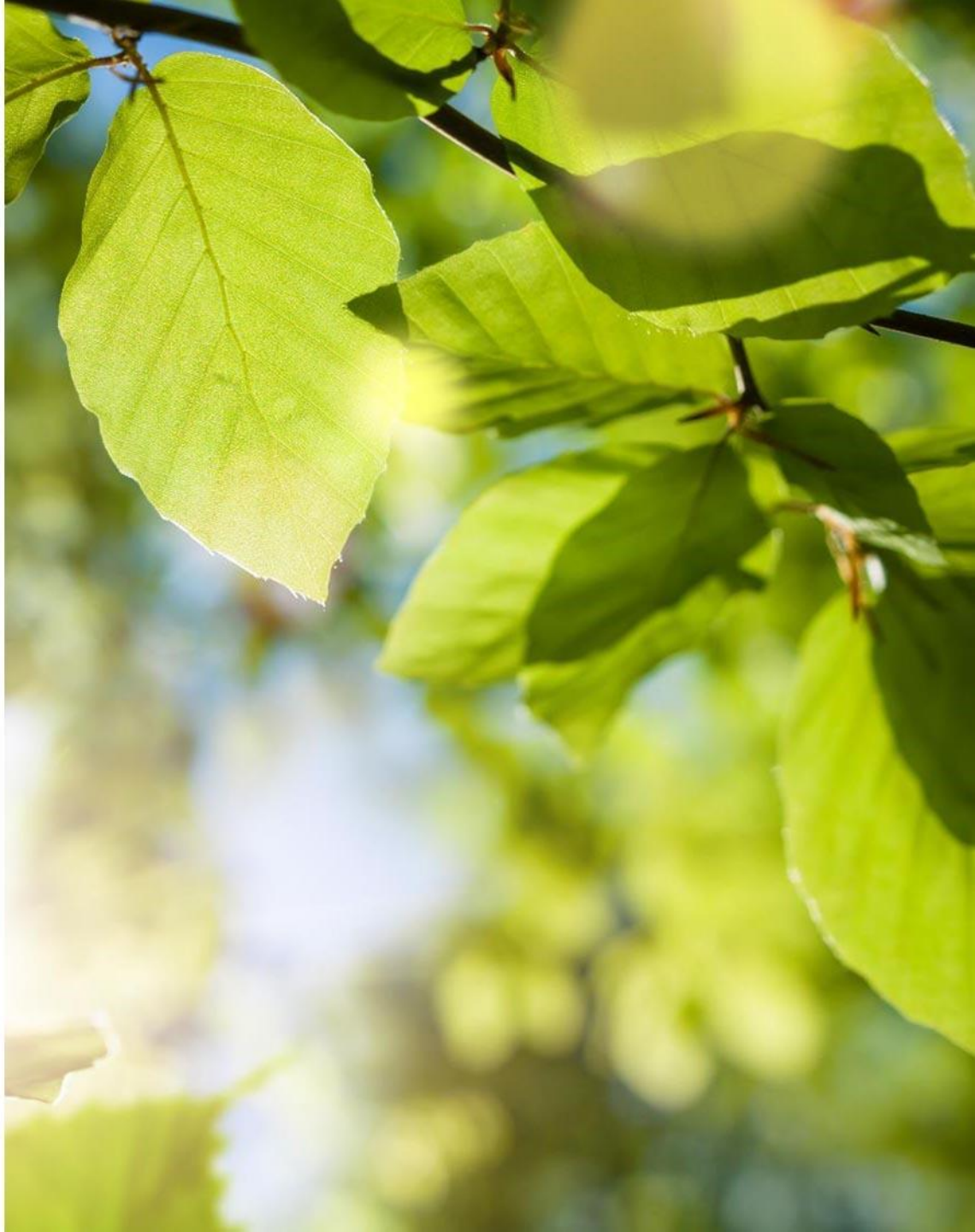
- **ISS ESG**: Ranked among the top 10% of 276 peer banks; transparency level rated "very high".
- **MSCI:** Top 10% performance in the sub-rating "Financing Environmental Impact"; high score achieved in "Human Capital Development".
- **Sustainalytics:** Overall assessment of "Strong" ESG Risk Management; high scores achieved in the sub-ratings "Human Capital" and "ESG Integration".

Agenda

Sustainability in the Helaba-Group

- **Allocation & Impact**

Project examples



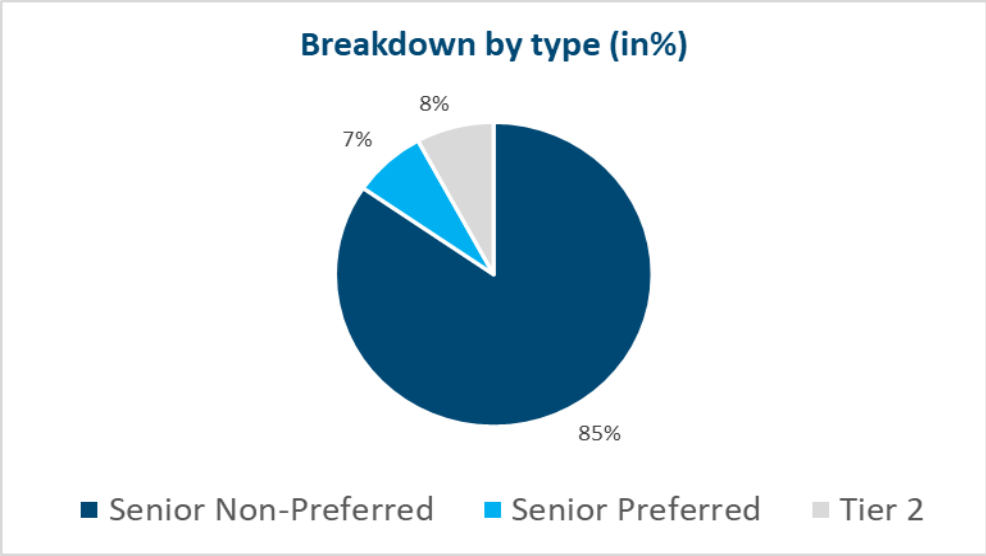
Green Bonds Outstanding

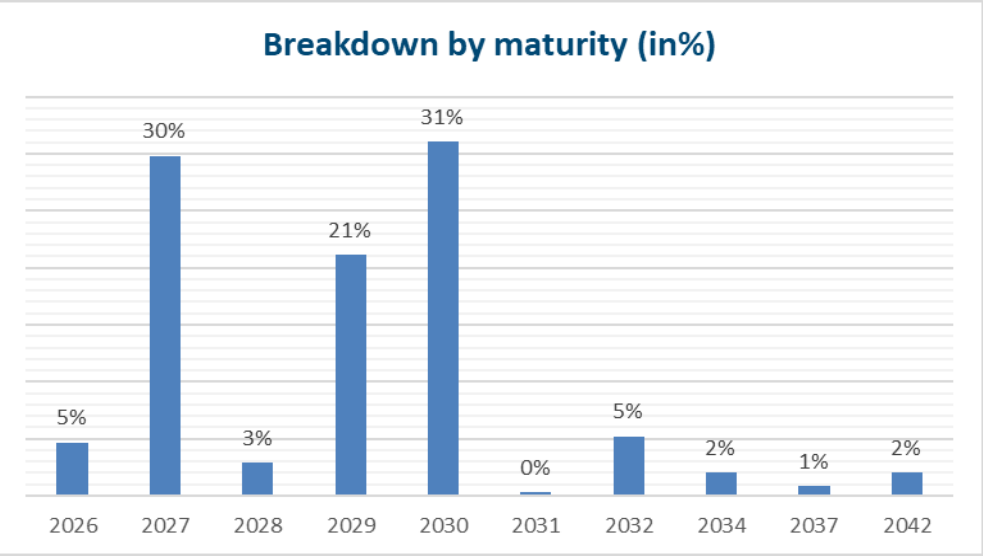
Total Volume of Green Bonds outstanding as of 31. December 2025: € 2,454,012,000 – fully allocated

thereof issued in 2021: € 604,327,000
thereof issued in 2022: € 1,091,785,000
thereof issued in 2023: € 757,900,000

The entire amount issued is used to refinance Helaba's eligible Green Loan Portfolio

- 72 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
- **Clean Transport**
  - Electric and battery electric multiple units (EMU's, BEMU's)
  - Trams and light rail used in public transport
  - Other zero emission regional rail passenger transport vehicles

Sustainable Development Goals of the UN



Affordable and clean energy



Climate action



Sustainable Cities and communities

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 and the minimum social safeguards on a best effort basis

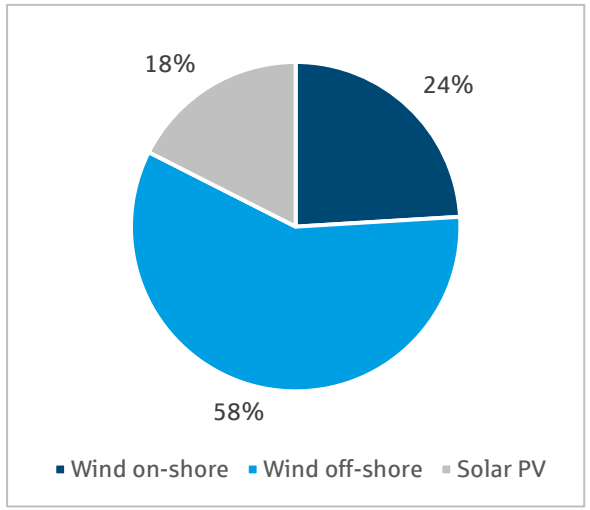
Helaba's Green Bonds will finance renewable energy and clean transport projects with a contribution to the achievement of the UN Sustainable Development Goals

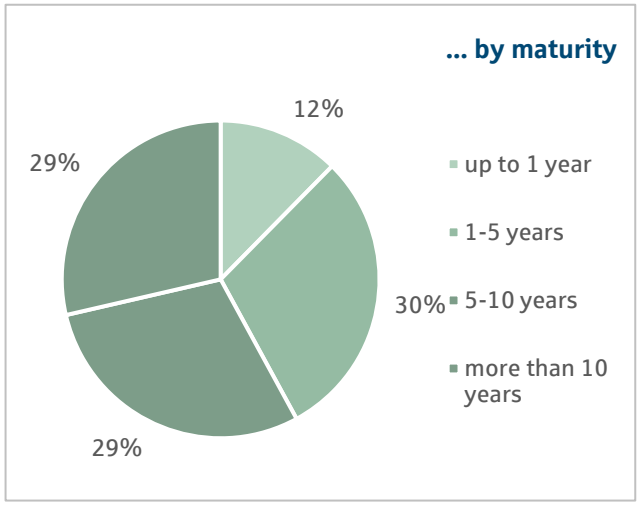
Helaba

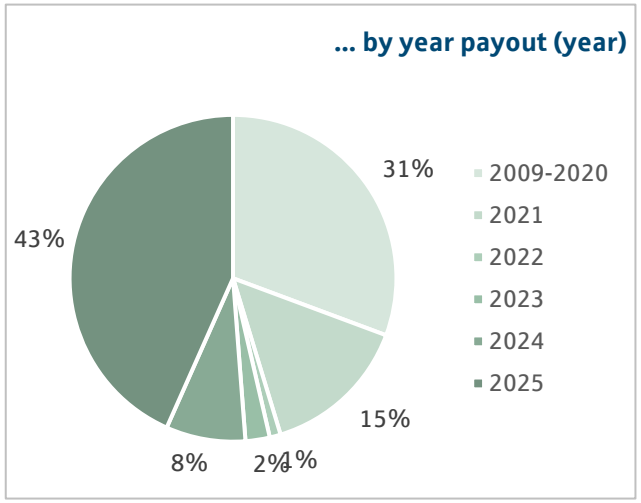
Eligible Green Loan Portfolio

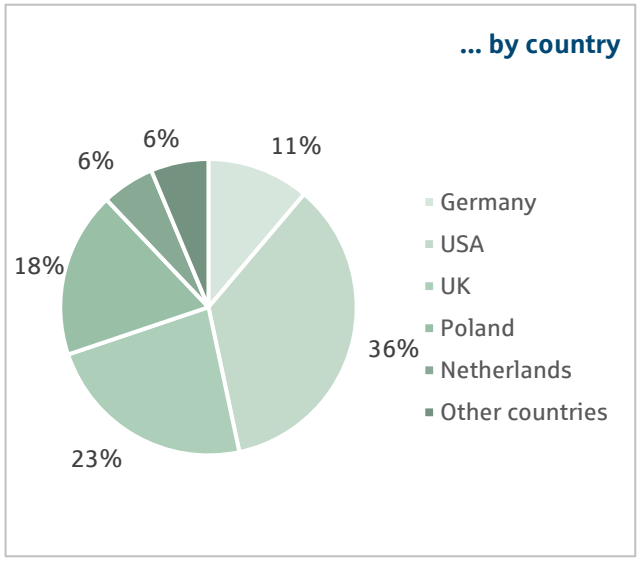
The "Renewable Energies" portfolio in figures:

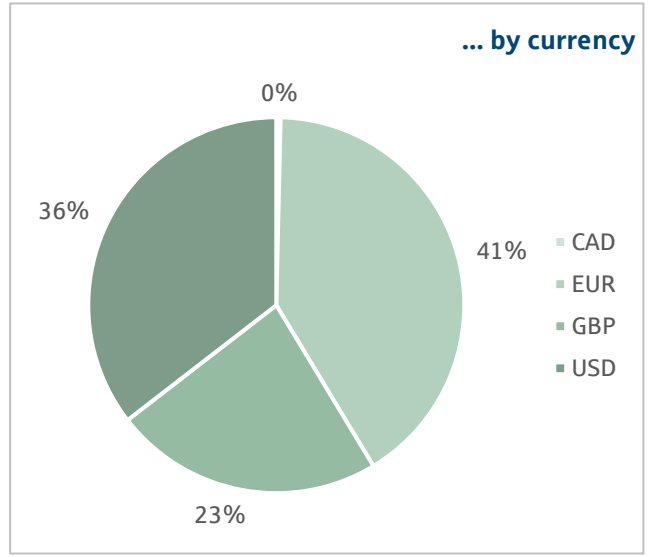
- Solar Photovoltaics: € 656 mn
- Wind Onshore: € 899 mn
- Wind Offshore: € 2,185 mn
- Energy production per year: 7.1 mn MWh
- CO2 avoidance/-saving: 2,689 k tCO_2











As of Dec 31, 2025

Helaba

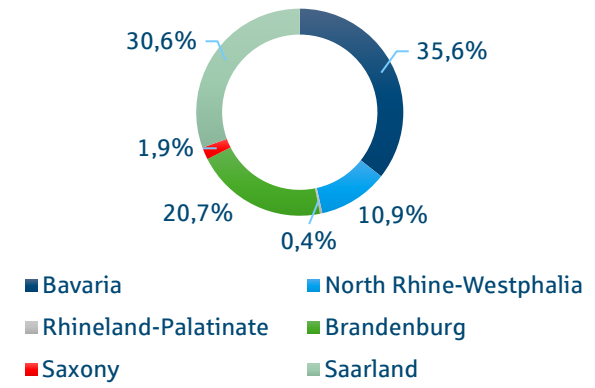
Eligible Green Loan Portfolio

The “Clean Transport" portfolio in figures:

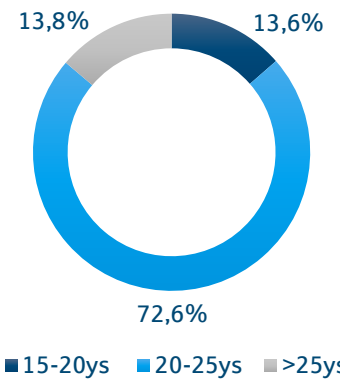
- Overall Sustainable Rail Loan Portfolio: € 836 mn
  - loans under construction: € 364 mn
  - loans outstanding: € 472 mn
- 100 % of the outstanding loans including construction loans are secured and covered by various German public entities (guarantors)
- Assets are 100% electric multiple unit (EMU) trains for passenger public rail transport
- 100 % located in Germany and EUR financing
- Long-term financings with tenors >15ys

As of Dec 31, 2025

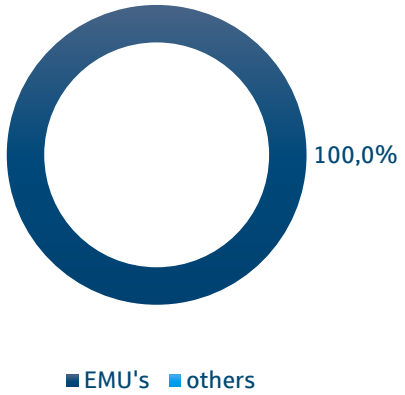
Guarantor



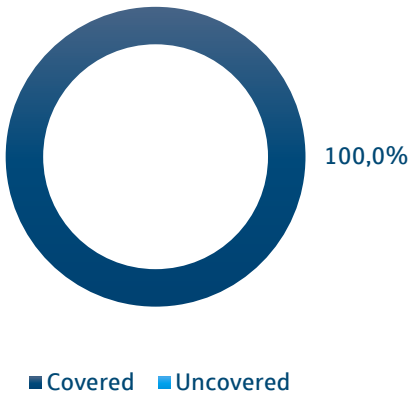
Tenor (in years)



Electric Multiple Units (EMU)



Split



Helaba

Impact of the Eligible Green Loan Portfolio – Renewable Energy

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 (tCO2-equivalents)
Renewable Energy	79	3,740	100%	100%	6.8	2,702	7,131,550	2,689,001
Solar PV Projects	**26**	**656**	**18%**	**100%**	**4.7**	**807**	**1,221,419**	**421,958**
thereof under construction	*1*	*77*				*28*	*76,161*	*26,809*
Wind on-shore projects	**24**	**899**	**24%**	**100%**	**3.5**	**1,046**	**2,741,986**	**976,644**
thereof under construction	*3*	*289*				*165*	*436,339*	*165,364*
Wind off-shore projects	**29**	**2,185**	**58%**	**100%**	**9.3**	**849**	**3,168,145**	**1,290,399**
thereof under construction	*14*	*1,493*				*463*	*1,623,173*	*735,608*

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/files/publications/20260011-060326-eib-project-carbon-footprint-methodologies-v11-4-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 2026, the amount of energy production is on estimated values.
5. The annual CO_2 reduction is calculated based on planned production

As of Dec 31, 2025

Impact of the Eligible Green Loan Portfolio – Clean Transport

Eligible Project Category	Number of Financings	Signed Credit Amount (in mn. €)	Helaba's Share of Signed Credit Amounts	Eligible for Green Bond	Average Portfolio Lifetime (in years)	Pro Rata Seats (in total)	Pro Rata million passenger kilometers p.a. (mPkm)	(Estimated) Annual GHG emissions avoided (tCO2-equivalents) *
Clean Transport	21	836	92%	100%	23.54	24,584	1,168	140,173
Qualified Rail Financings	**18**	**472**	**86%**	**100%**	**22.1**	**24,584**	**1,168**	**140,173**
thereof under construction	*3*	*364*	*100%*	*100%*	*25.3*			

Methodology

1. Since Helaba Transport Finance's participation in a Qualified Rail Financing is not always 100% in the Signed Credit Amounts, Helaba's share of the seats is calculated on a pro-rata basis accordingly (i.e. regular adjustments of total number of seats in each Qualified Rail Financing with Helaba's Share of Signed Credit Amounts).

2. All Qualified Rail Financings are based in Germany. The calculation of the "Pro-Rata million passenger kilometers p.a. (mPkm)" is based on the total number of passenger kilometers p.a. (= average number of passenger per train set multiplied with the annual train distance travelled (Pkm) according to the transportation contract signed) in relation to Helaba's Share in the Qualified Rail Financing. The average number of passengers per train set is the product of the average percentage of seat occupied in the regional rail transport (for 2024 see https://www.umweltbundesamt.de/themen/verkehr/emissionsdaten#verkehrsmittelvergleich_personenverkehr_tabelle) and the available number of seats in the respective train set.

3. We assume that the best alternative for regional rail transport is travelling by car (individual transport). Therefore, we consider the difference in total grams of CO2 caused by the total number of passenger kilometers p.a. travelled by car in relation to regional rail transport (train). The average CO2 emission provided by the German Federal Environment Agency (Bundesumweltamt: https://www.umweltbundesamt.de/bild/vergleich-der-durchschnittlichen-emissionen-0). Importantly, we do not assume that the trains are powered by renewable energy.

* Note for 2024: average CO2 emission car: 164 g/Pkm (average 1.4 persons per car) and average CO2 emission train: 44 g/Pkm (30.2% train utilization rate)

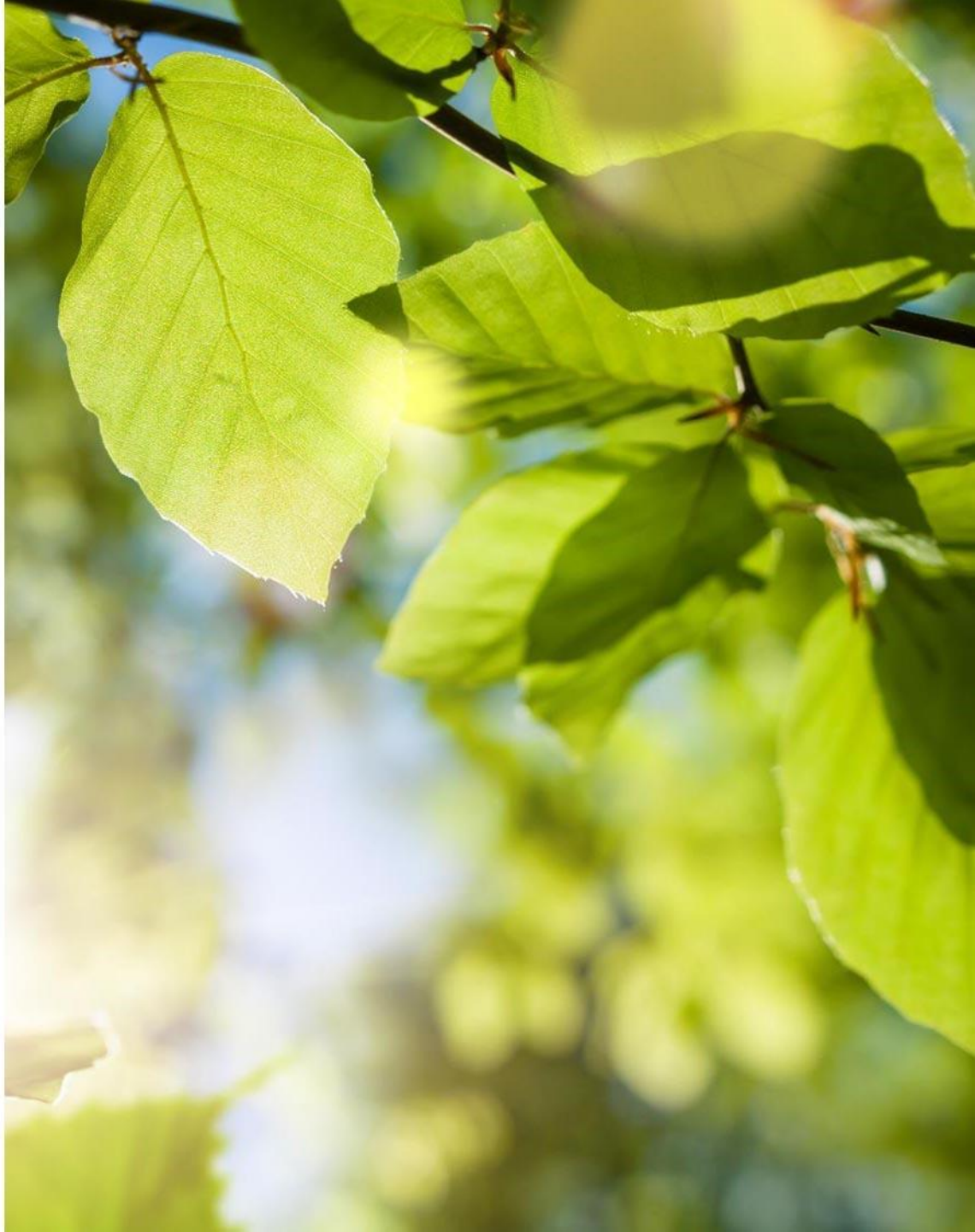
As of Dec 31, 2025

Agenda

Sustainability in the Helaba-Group

Allocation & Impact

- **Project examples**



Offshore Windpark Baltica 2

- The Baltica 2 offshore wind farm is the biggest offshore wind energy 1st phase project by capacity in the Polish part of the Baltic Sea.
- Its 1498 MW of capacity will allow for producing green energy from wind for about 2.4 million recipients, including households, schools, hospitals, institutions and companies.
- The facility encompasses 107 wind turbine generators of 14 MW and is located about 40 kilometers off the coast of Poland.



Key Project Data

- **Installed Capacity – 1,498 megawatt**
- **Helaba role - mandated Lead Arranger & Hedging Bank**
- **Timing - entry into service 2027**
- **Location – Poland**
- ***Landmark***
  - ***Largest renewable energy project in Poland and in the Baltic Sea***
  - ***It covers electricity needs for about 2.5 million Polish households***
  - ***CO_2 reduction of ca. 3.5m tons***

“Netz Nord-Süd 2“ – Regional Passenger Rail

- Financing of fifteen (15) electric multiple-unit trainsets (EMU) of Stadler FLIRT 3XL type and three (3) of Stadler KISS type for operation by DB Regio with delivery in 2026.
- Both Stadler types are electric passenger trains for top-class commuter and regional transportation.
- In 2022 the rail contract for the network was tendered under the leadership of the Berlin-Brandenburg Transport Association (VBB) in collaboration with the Mecklenburg-Vorpommern Transport Company (VMV) and the Saxony-Anhalt Local Transport Service (NASA) and awarded to DB Regio.
- The Stadler trainsets have a lightweight design, energy-efficient components for 25% less energy consumption compared to EMUs with similar capacities and a recycling rate of over 95 percent.



Key Project Data

- **Passenger Capacity – 6.879 seats**
- **Helaba role – Arranger & Sole-Lender**
- **Timing – 2026/27 until end of 2050**
- **Location – Berlin / Brandenburg / Mecklenburg-Vorpommern and Saxony-Anhalt, Germany**

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