



IFRS-Result for Q1 2015

Helaba-Group Result as of 31.03.2015

Frankfurt (Main), May 20, 2015

Cornerstones of Q1 2015:

Good Start to the Financial Year - Earnings Forecast for 2015 Confirmed

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Helaba posted **profit before taxes of € 141 m** in Q1 2015, which was - as expected - slightly lower than the very high profit of € 150 m in the same period last year.

Both operating income components, **interest income and fee and commission income**, increased by about 7% due to the good customer business operations as well as to profitable new business.

Provisions for losses on loans and advances amounted to € 5 m, substantially below the Q1 2014 figure and also below target.

Depreciation on the Group's **HETA exposure** (€ 40 m) considered in Q1-result.

Total assets rose to about € 192 bn, due to exchange rate factors and valuation effects. **Business volume** rose to € 219 bn.

The **CET1-ratio ("phased-in")** amounted to 12.7%, the **total capital ratio** reached 17.7%. The RWA increased primarily due to interest rate and currency-related effects by € 2.5 bn to € 56.3 bn.

Helaba expects for 2015 **another successful financial year**.



Helaba's Stable Strategic Business Model: Three Core Business Units

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Helaba

...a Universal Bank with strong Regional Focus

Wholesale Business



Business Division:
Real Estate
Corporate Finance
Financial Institutions
and Public Finance
Global Markets
Asset Management
Transaction Banking

S-Group Business, Private Customers and SME Business



Public Development and Infrastructure Business



Wirtschafts- und Infrastrukturbank Hessen

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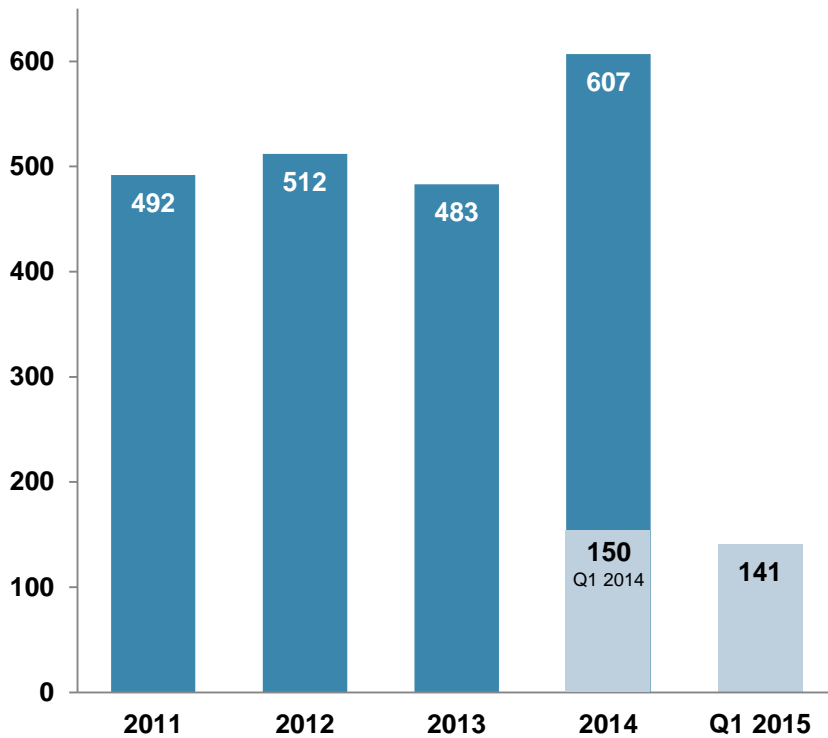
IFRS-Result:

Q1-Result 2015 Slightly Lower than the very High Result of Last Year

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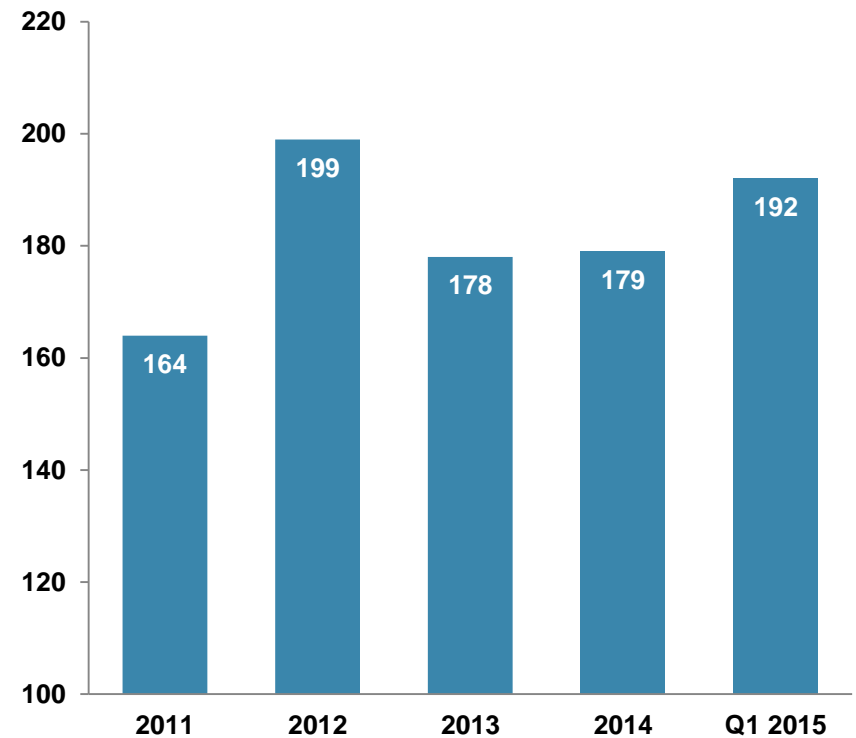
Development of profit before taxes

in € million



Development of total assets

In € billion



as of March 31, 2015



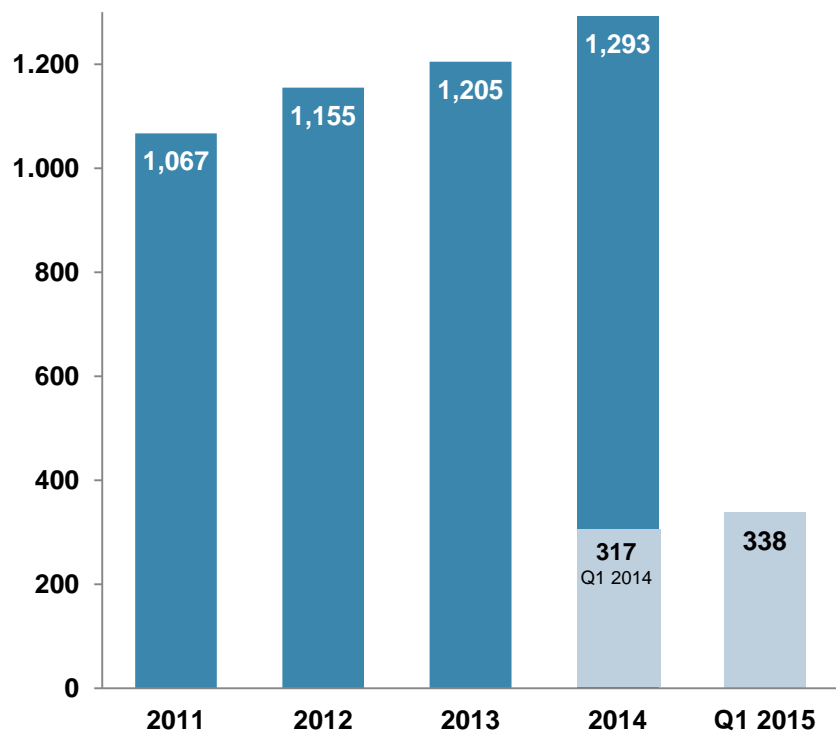
Operating Income:

Net Interest Income and Net Fee and Commission Income up by more than 7%

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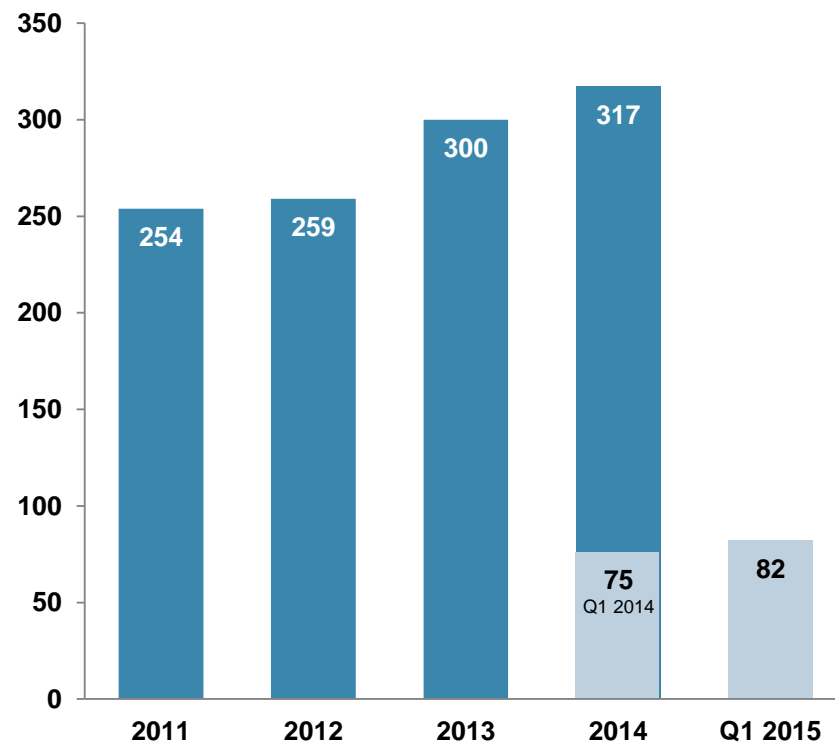
Development of net interest income

in € million



Development of net commission income

in € million

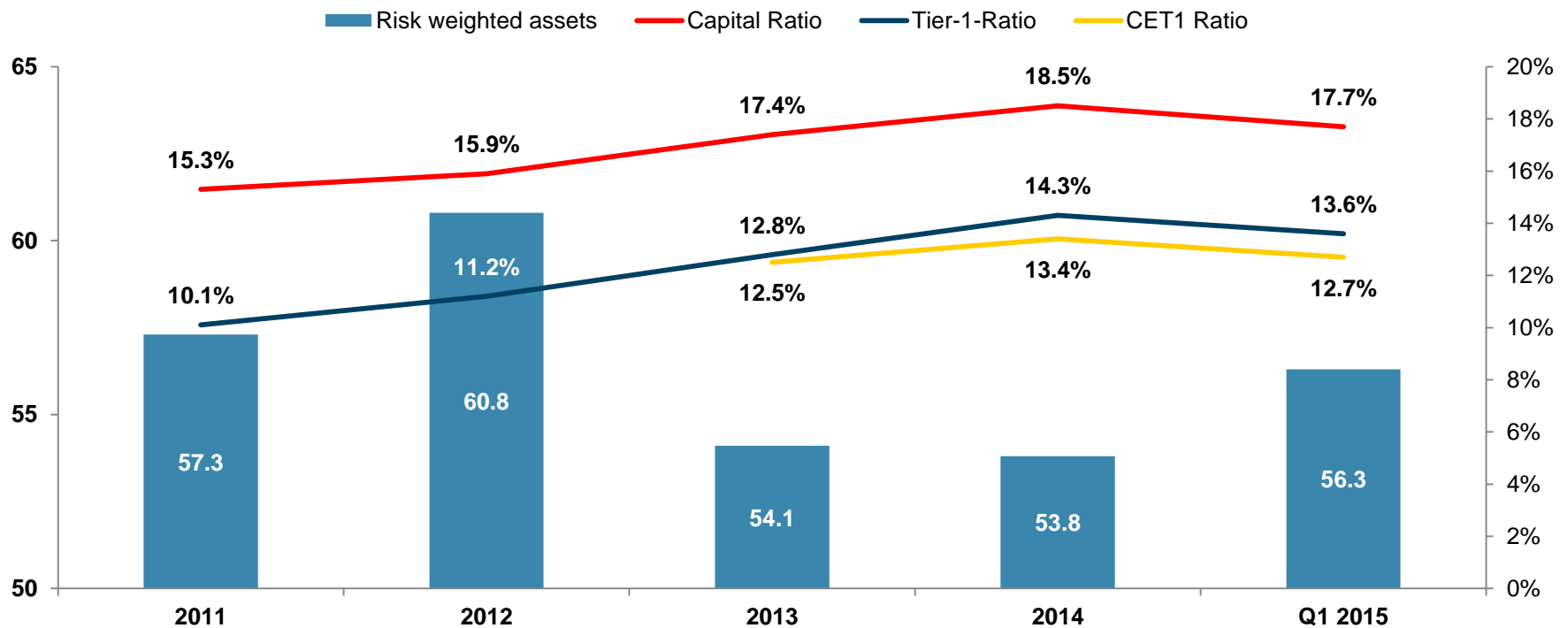


as of March 31, 2015



Capital Ratios: Very Satisfactory Capital Base

Development of capital ratios (Helaba Group)



→ CET1-Ratio „phased-in“ at 12.7%, CET1-Ratio “fully loaded” at 11.6%.

→ Increase in RWA is primarily driven by interest rate and currency-related effects



Consolidated Balance Sheet of Helaba Group Q1 2015 (IFRS)

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	31.03.2015	31.12.2014	Change	
	in € billion	in € billion	in € billion	%
Loans and advances to banks incl. cash reserves	27.3	21.6	5.7	26.2
Loans and advances to customers	93.7	91.1	2.6	2.8
Impairments on receivables	-1.0	-1.0	-	-
Assets held for trading	34.8	31.3	3.5	11.2
Positive market value of derivatives not held for trading	6.5	5.8	0.7	11.9
Financial investments, incl. companies accounted for using the equity method	27.3	26.6	0.7	2.5
Other Assets	3.9	4.1	-0.2	-2.9
Total assets	192.5	179.5	13.0	7.3
Liabilities due to banks	36.9	35.6	1.3	3.6
Liabilities due to customers	48.8	45.3	3.5	7.6
Securitised liabilities	50.6	48.3	2.3	4.7
Liabilities held for trading	33.4	29.2	4.2	14.4
Negative market value of derivatives not held for trading	6.9	5.4	1.6	29.4
Provisions, other liabilities	3.0	2.9	0.1	3.4
Subordinated capital	5.5	5.4	0.1	1.4
Equity	7.4	7.4	-	-
Total liabilities	192.5	179.5	13.0	7.3
Business volume	218.9	204.9	14.0	6.8



P&L for Helaba Group for Q1 2015 (IFRS)

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	1.1.- 31.3.2015	1.1.-31.3.2014	Change	
	in € million	in € million	in € million	in %
Net interest income	338	317	21	6.6
Provisions for losses on loans and advances	-5	-53	48	90.6
Net interest income after provisions for losses on loans and advances	333	264	69	26.1
Net commission income	82	75	7	9.3
Net trading income	-	54	-54	-100
Result from hedges / derivatives	-2	14	-16	-
Results from financial investments (incl. result from companies accounted for using the equity method)	-11	5	-16	-
Other operating result	47	42	5	11.9
General administration expenses	-308	-304	-4	-1.3
Earnings before taxes	141	150	-9	-6.0
Taxes on income	-48	-48	-	-
Consolidated net income after taxes	93	102	-9	-8.8



Key Financial Ratios for Q1 2015

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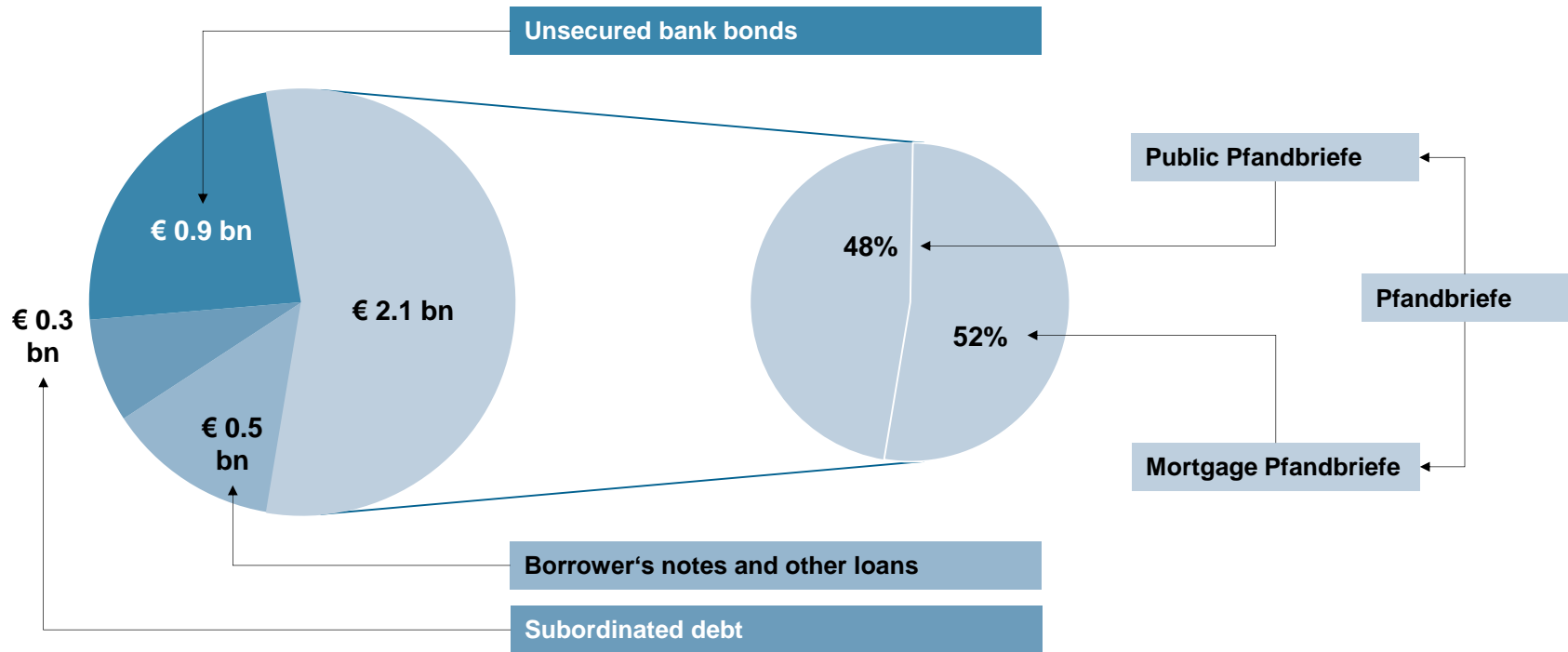
	01.01.-31.03.2015	01.01.-31.03.2014
Return on equity (before taxes)	7.7%	8.3%
Cost-income ratio	67,8%	59.9%
	31.03.2015	31.12.2014
CET-1-capital ratio	12.7%	13.4%
Tier-1 capital ratio	13.6%	14.3%
Total capital ratio	17.7%	18.5%
	31.03.2015	31.12.2014
Leverage Ratio	3.7%	4.0%



Refinancing

High Proportion of Unsecured Funding Instruments

Medium and long-term funding (≥ 1 Jahr): € 3.8 bn in 2014



As of March 31, 2015

→ High stability provided by € 49 bn of customer liabilities.



Helaba Ratings on a high level

Unguaranteed ratings

Agency	Moody's	Fitch Ratings	Standard & Poor's
Long-term rating	A2 ¹	A+ ²	A ²
Short-term rating	P-1	F1+ ²	A-1 ²
Viability rating/ SACP	-	a+ ²	A ²
Public Pfandbriefe	Aaa	AAA	-
Mortgage Pfandbriefe	-	AAA	-

Guaranteed ratings³

Agency	Moody's	Fitch Ratings	Standard & Poor's
Long-term rating	Aa1	AAA	AA-

Source: Moody's Investor Service, Fitch Ratings, Standard & Poor's – as of May 20, 2015

- 1) Rating under review – up (Preliminary indication: A1)
- 2) Joint group rating (Sparkassen-Finanzgruppe Hessen-Thüringen)
- 3) With statutory guarantees of owners ('mit Gewährträgerhaftung')



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