



# 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

2

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

3

## 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

Frankfurt am Main . Erfurt . Düsseldorf . Kassel . London



Paris . New York . Zürich . Madrid . Moscow . Shanghai . Singapore



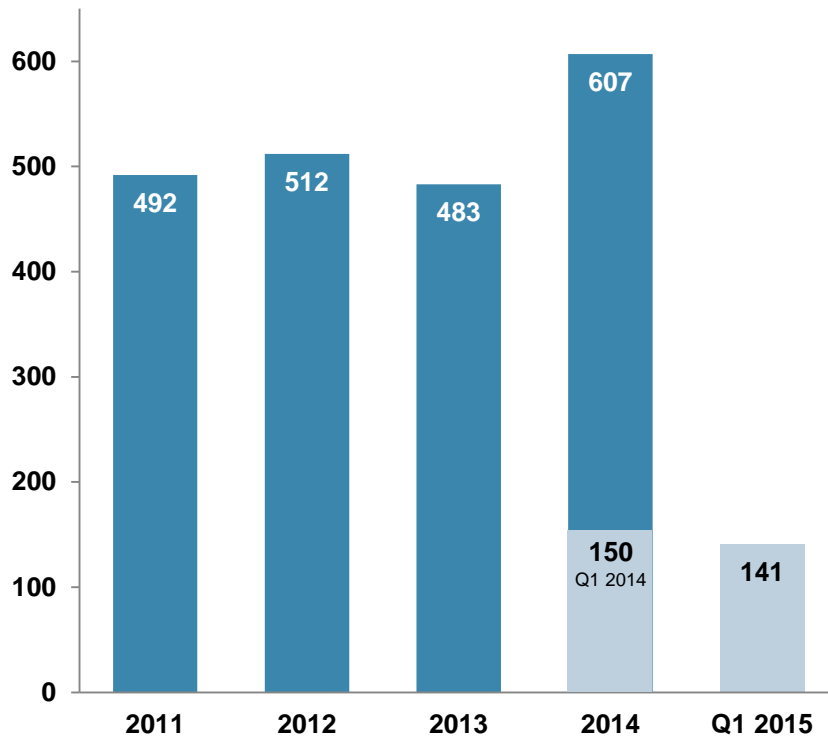
## IFRS-Result:

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

4

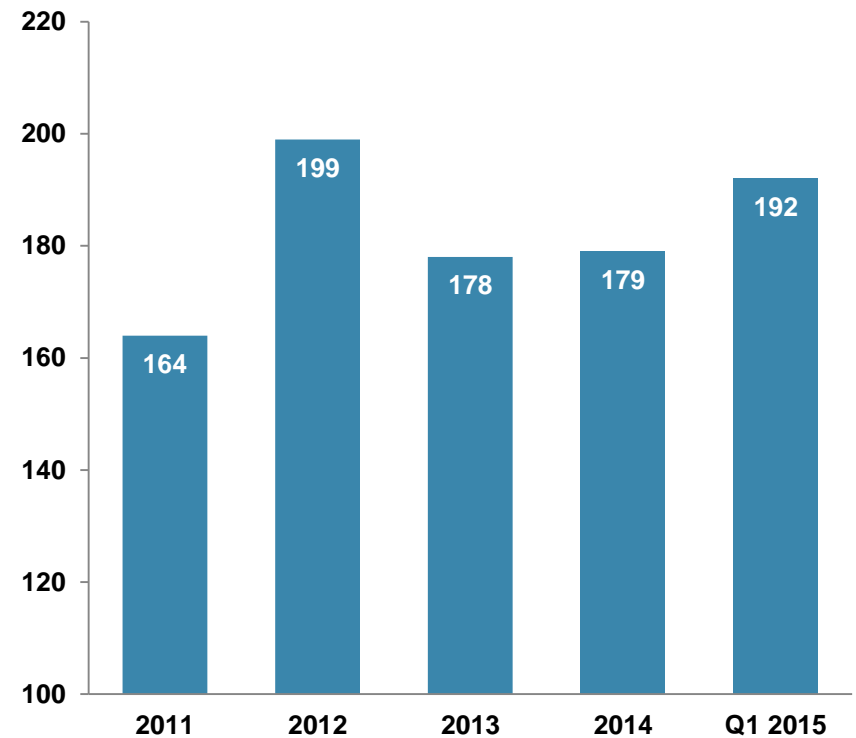
### Development of profit before taxes

in € million



### Development of total assets

In € billion



as of March 31, 2015



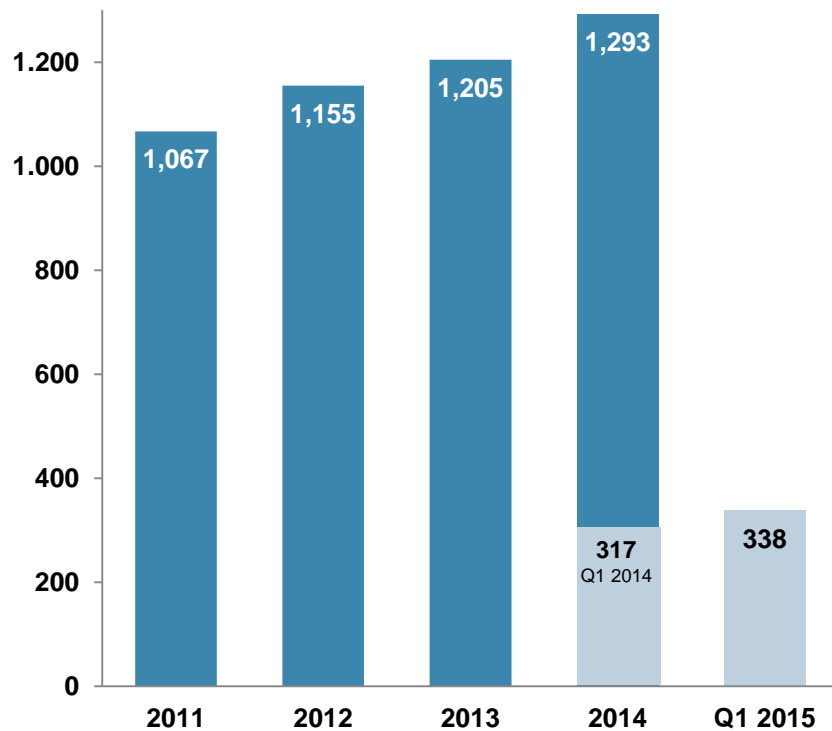
## Operating Income:

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

5

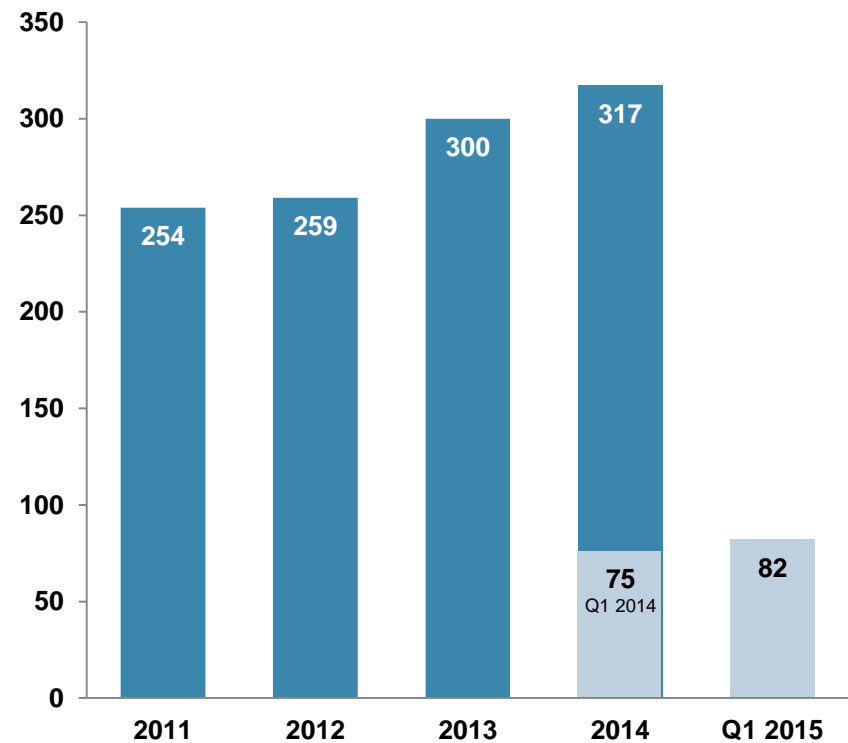
### Development of net interest income

in € million



### Development of net commission income

in € million

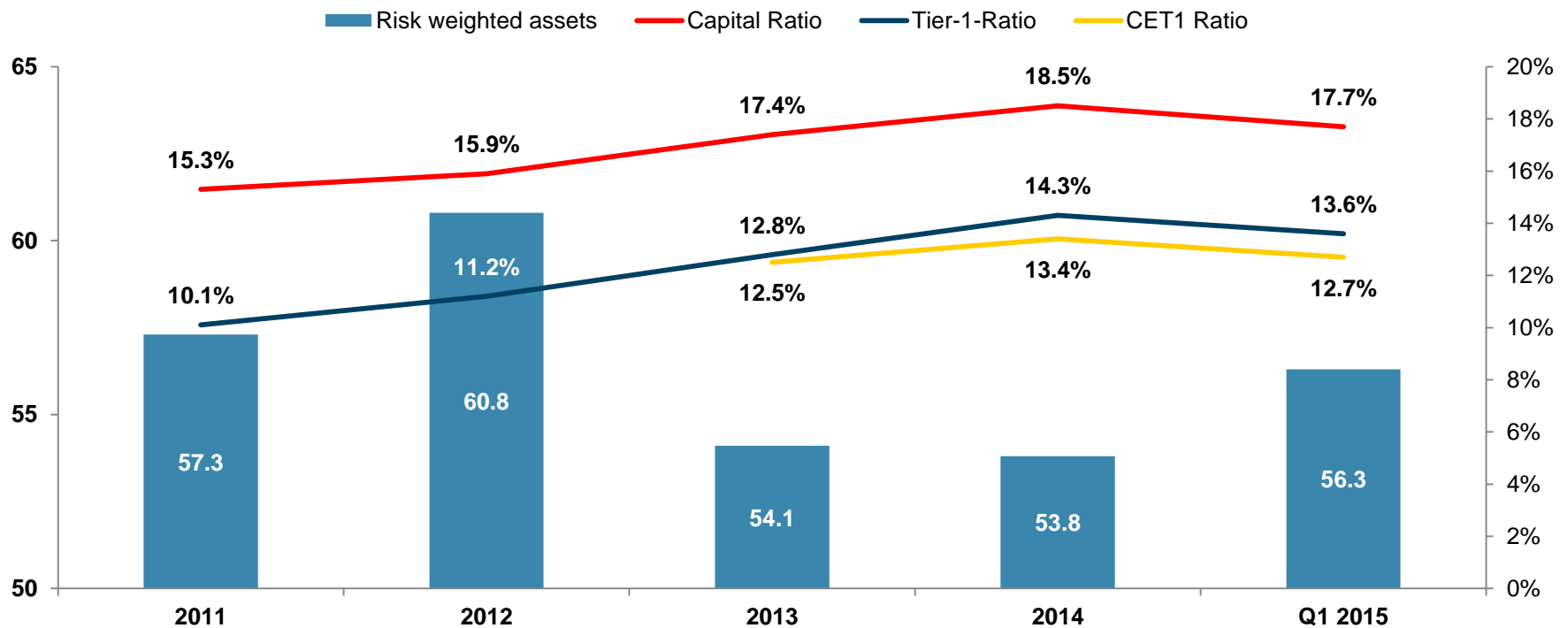


as of March 31, 2015



# 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)

7

	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
<b>Total assets</b>	<b>192.5</b>	<b>179.5</b>	<b>13.0</b>	<b>7.3</b>
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	-	-
<b>Total liabilities</b>	<b>192.5</b>	<b>179.5</b>	<b>13.0</b>	<b>7.3</b>
<b>Business volume</b>	<b>218.9</b>	<b>204.9</b>	<b>14.0</b>	<b>6.8</b>



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

8

	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
<b>Earnings before taxes</b>	<b>141</b>	<b>150</b>	<b>-9</b>	<b>-6.0</b>
Taxes on income	-48	-48	-	-
<b>Consolidated net income after taxes</b>	<b>93</b>	<b>102</b>	<b>-9</b>	<b>-8.8</b>





## Key Financial Ratios for Q1 2015

9

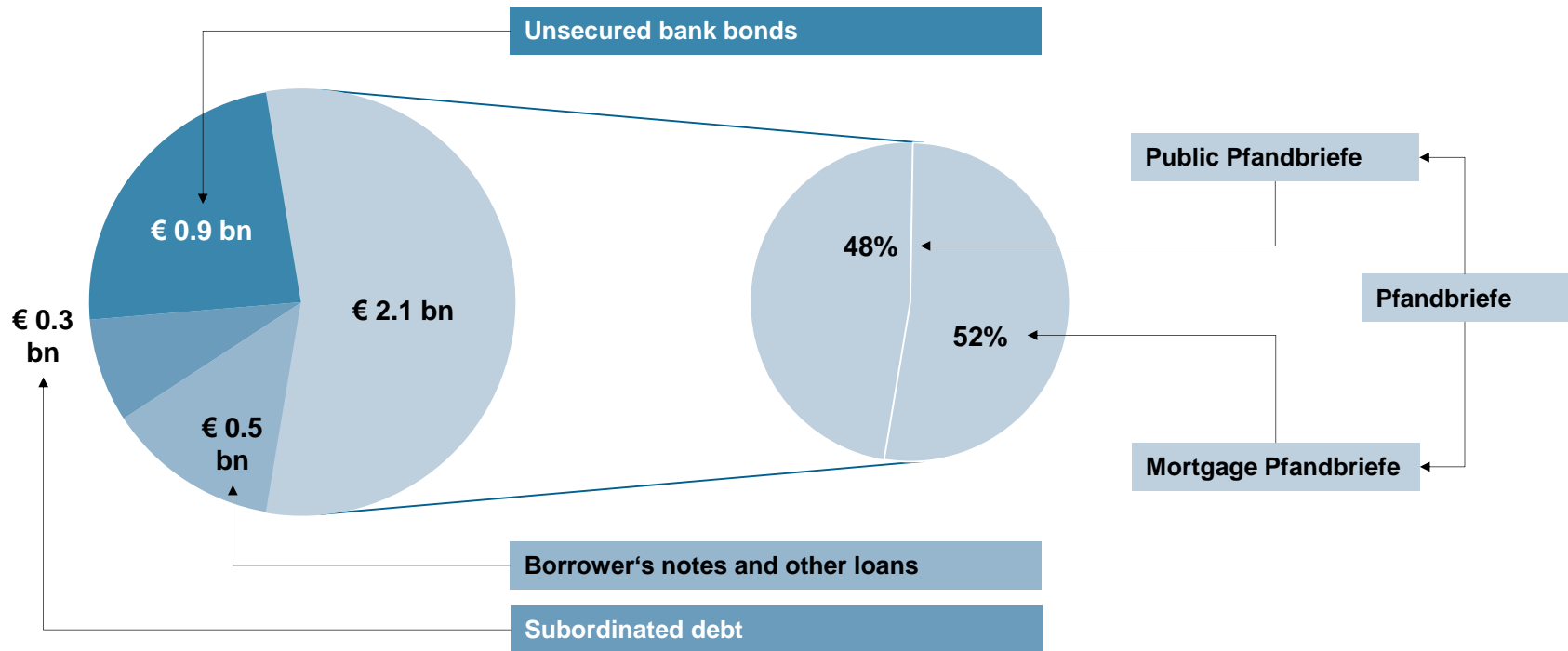
	01.01.-31.03.2015	01.01.-31.03.2014
<b>Return on equity (before taxes)</b>	7.7%	8.3%
<b>Cost-income ratio</b>	67,8%	59.9%
	31.03.2015	31.12.2014
<b>CET-1-capital ratio</b>	12.7%	13.4%
<b>Tier-1 capital ratio</b>	13.6%	14.3%
<b>Total capital ratio</b>	17.7%	18.5%
	31.03.2015	31.12.2014
<b>Leverage Ratio</b>	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 <sup>1</sup>	A+ <sup>2</sup>	A <sup>2</sup>
Short-term rating	P-1	F1+ <sup>2</sup>	A-1 <sup>2</sup>
Viability rating/ SACP	-	a+ <sup>2</sup>	A <sup>2</sup>
Public Pfandbriefe	Aaa	AAA	-
Mortgage Pfandbriefe	-	AAA	-

## Guaranteed ratings<sup>3</sup>

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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