



Earth. It's the place of origin and home to all known forms of life. When looked at from space, you can see it in all its beauty.

If you think big
you need to look at the whole picture.
Country by country reporting 2017.

Basic principles.

Section 26a (1) Sentence 2 et seqq. of the German Banking Act (Kreditwesengesetz - KWG) transposes the requirements of Article 89 of EU Directive 2013/36/EU (Capital Requirements Directive, CRD IV) into German law.

Under these reporting requirements, CRR institutions disclose the following information broken down by member states of the European Union as well as non-EU countries in which fully consolidated companies included in LBBW's consolidated financial statements maintain a branch office or have their domicile:

- Name of company, type of activity and geographic location of the branch
- Revenues
- Number of wage and salary recipients holding full-time equivalent positions
- Profit or loss before tax
- Taxes on profit or loss
- Public-sector aid received

Moreover, the CRR institutions state the return on capital to be disclosed in accordance with Section 26a (1) Sentence 4 KWG, calculated as the quotient of the consolidated profit/loss after tax (IFRS) and consolidated total assets (IFRS).

The figures contained in this report are based on the IFRS consolidation group and refer to the reporting date, i.e. 31 December 2017. Revenues, net consolidated profit/loss and income tax expense are stated before consolidation effects and are reported in EUR millions.

The operating result, which is used as a basis for the revenues reported for the individual companies or branches, is derived from the aggregate of the following items of the income statement:

- Net interest income (excluding allowances for losses on loans and advances)
- Net fee and commission income
- Net gains/losses from financial instruments measured at fair value through profit or loss
- Net gains/losses from financial investments
- Net income/expenses from investments accounted for using the equity method
- Other operating income/expenses
- Net income/expenses from investment property

Profit/loss before tax and income taxes are also derived from the individual IFRS financial statements of the company in question.

The number of employees equals the average number of full-time equivalents in accordance with Section 267 (5) of the German Commercial Code (Handelsgesetzbuch - HGB).

Disclosures in accordance with Section 26a KWG.

1. Country by country disclosure of revenues, number of employees, profit/loss before tax, taxes on profit or loss and state aid received.

Country	Revenues in EUR million	Profit/loss before tax in EUR million	Taxes on profit or loss in EUR million	Number of employees
EU countries	2 675	436	- 127	9 222
Germany	2 544	335	- 104	9 152
UK	118	92	- 23	66
Luxembourg	10	9	0	4
Other EU countries	2	0	0	1
Non-EU countries	183	135	31	158
United States of America	150	124	33	66
Singapore	18	4	0	55
South Korea	7	2	0	16
Mexico	8	5	- 1	22
Other non-EU countries	0	0	0	0

Rounding differences may occur in this table for computational reasons.

The LBBW Group had received aid under EU state aid proceedings. GPBW GmbH & Co. KG, a company owned by the State of Baden-Württemberg (guarantee entity), granted LBBW a maximum guarantee of EUR 4.3 billion. The purpose of the guarantee was to secure a junior loan granted by LBBW to Sealink Funding Ltd. (Sealink), a non-consolidated structured entity, to which certain risk-exposed structured ABSs were transferred in connection with the acquisition of the former Landesbank Sachsen AG. Given the favorable market setting, the manager sold the portfolio of the Sealink Funding special purpose entity, in which the securities of the former Sachsen LB were bundled, almost in its entirety to international investors in 2017. The sale of most of the portfolio means that Sealink no longer poses a risk for LBBW as an owner, and that the last major burden from the financial market crisis has thus been offloaded. As a result of this transaction, the risk shield provided by the State of Baden-Württemberg was no longer required, thus fully dissolving the shield established in 2009 without having had to make use of the guarantee.

2. Return on capital.

The return on capital to be disclosed in accordance with Section 26a (1) Sentence 4 KWG is calculated as the quotient of the consolidated profit/loss after tax (IFRS) and consolidated total assets (IFRS). In the 2017 financial year, return on capital improved to 0.18 % (previous year 0.18 %) after falling to 0.00 % in the previous year as a result of the non-recurring effect from the full write-down of goodwill totaling EUR 379 million.

3. Type of activity and geographic location of the company.

Name of company	Type of activity	Place of domicile	Country
Landesbank Baden-Württemberg	Financial institution	Stuttgart	Germany
Altstadt-Palais Immobilien GmbH & Co. KG	Miscellaneous company	Weil	Germany
ALVG Anlagenvermietung GmbH	Financial institution	Stuttgart	Germany
ARGE ParkQuartier Berg	Miscellaneous company	Stuttgart	Germany
Austria Beteiligungsgesellschaft mbH	Financial institution	Stuttgart	Germany
Bad Kreuznacher Entwicklungsgesellschaft mbH (BKEG)	Miscellaneous company	Bad Kreuznach	Germany
Bahnhofplatz-Gesellschaft Stuttgart Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
Bauwerk-Stuttgart GmbH	Miscellaneous company	Stuttgart	Germany
Berlin Lützowstraße GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
BW-Immobilien GmbH	Miscellaneous company	Stuttgart	Germany
BWK GmbH Unternehmensbeteiligungsgesellschaft	Financial institution	Stuttgart	Germany
BWK Holding GmbH Unternehmensbeteiligungsgesellschaft	Financial institution	Stuttgart	Germany
Centro Alemán de Industria y Comercio de México S.de R.L.de C.V.	Miscellaneous company	Mexico City	Mexico
CFH Beteiligungsgesellschaft mbH	Financial institution	Leipzig	Germany
Dritte Industriefhof Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Dritte LBBW US Real Estate GmbH	Financial institution	Stuttgart	Germany
EGH Entwicklungsgesellschaft Heidelberg GmbH & Co. KG	Miscellaneous company	Heidelberg	Germany
Employrion Immobilien GmbH & Co. KG	Miscellaneous company	Weil	Germany
Employrion Komplementär GmbH	Miscellaneous company	Weil	Germany
Entwicklungsgesellschaft Grunewaldstraße 61 - 62 mbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Entwicklungsgesellschaft Umlandstraße 187 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Erste IMBW Capital & Consulting Komplementär GmbH	Miscellaneous company	Weil	Germany
Erste IMBW Capital & Consulting Objektgesellschaft mbH & Co. KG	Miscellaneous company	Weil	Germany
Erste Industriefhof Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
FLANTIR PROPERTIES LIMITED	Miscellaneous company	Nicosia	Cyprus
FOM/LEG Generalübernehmer GmbH & Co. KG	Miscellaneous company	Heidelberg	Germany
FOM/LEG Verwaltungs GmbH	Miscellaneous company	Heidelberg	Germany
Fünfte Industriefhof Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
German Centre for Industry and Trade GmbH, Beteiligungsgesellschaft	Financial institution	Stuttgart	Germany
German Centre for Industry and Trade Pte. Ltd. Singapore	Miscellaneous company	Singapore	Singapore
GIZS GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
Grundstücksgesellschaft Einkaufszentrum Kröpeliner-Tor-Center Rostock mbH & Co. KG	Miscellaneous company	Berlin	Germany
Grunewaldstraße 61 - 62 GmbH	Miscellaneous company	Stuttgart	Germany
Hypo Vorarlberg Bank AG	Credit institution	Bregenz	Austria
IMBW Capital & Consulting GmbH	Miscellaneous company	Stuttgart	Germany
Immobilienvermittlung BW GmbH	Miscellaneous company	Stuttgart	Germany
Industriefhof-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
Kiesel Finance Management GmbH	Miscellaneous company	Baienfurt	Germany
Kommunalbau Rheinland-Pfalz GmbH	Miscellaneous company	Mainz	Germany
Landesbank Baden-Württemberg Capital Markets Plc	Miscellaneous company	London	UK
LBBW Asset Management Investmentgesellschaft mbH	Financial institution	Stuttgart	Germany
LBBW Immobilien Asset Management GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Capital Fischertor GmbH & Co. KG	Miscellaneous company	Munich	Germany
LBBW Immobilien Capital GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Development GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien GmbH & Co. Beteiligung KG	Financial institution	Stuttgart	Germany
LBBW Immobilien Kommunalentwicklung GmbH	Credit institution	Stuttgart	Germany
LBBW Immobilien Luxembourg S. A.	Miscellaneous company	Luxembourg	Luxembourg
LBBW Immobilien M_Eins Berlin GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Management Gewerbe GmbH	Miscellaneous company	Stuttgart	Germany

Name of company	Type of activity	Place of domicile	Country
LBBW Immobilien Management GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Romania S.R.L.	Miscellaneous company	Bucharest	Romania
LBBW Immobilien Süd GmbH & Co. KG	Miscellaneous company	Munich	Germany
LBBW Immobilien Versicherungsvermittlung GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Westend Carree II GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Westend Carree II Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien-Holding GmbH	Financial institution	Stuttgart	Germany
LBBW Leasing GmbH	Financial institution	Stuttgart	Germany
LBBW México	Credit institution	Mexico City	Mexico
LBBW Service GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Unternehmensanleihen Euro Offensiv	Miscellaneous company	Stuttgart	Germany
LBBW US Real Estate Investment LLC	Financial institution	Wilmington, Delaware	United States of America
LBBW Venture Capital Gesellschaft mit beschränkter Haftung	Financial institution	Stuttgart	Germany
LEG Projektgesellschaft 2 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LEG Verwaltungsgesellschaft 2 mbH	Miscellaneous company	Stuttgart	Germany
LOOP GmbH	Miscellaneous company	Stuttgart	Germany
LRP Capital GmbH	Financial institution	Stuttgart	Germany
Lyoner Quartier GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
MKB Mittelrheinische Bank Gesellschaft mit beschränkter Haftung	Credit institution	Koblenz	Germany
MKB Versicherungsdienst GmbH	Miscellaneous company	Koblenz	Germany
MMV Leasing Gesellschaft mit beschränkter Haftung	Financial institution	Koblenz	Germany
MMV-Mobilien Verwaltungs- und Vermietungsgesellschaft mbH	Financial institution	Koblenz	Germany
Nagatino Property S.à.r.l.	Miscellaneous company	Luxembourg	Luxembourg
Nymphenburger Straße München GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Nymphenburger Straße München Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
OVG MK6 GmbH & Co. KG	Miscellaneous company	Berlin	Germany
OVG MK6 Komplementär GmbH	Miscellaneous company	Berlin	Germany
PALS Funding 2 LLC	Miscellaneous company	Dover DE 19904	USA
Parcul Banatului SRL	Miscellaneous company	Bucharest	Romania
Pasing Projekt GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Projekt 20 Verwaltungs GmbH	Miscellaneous company	Munich	Germany
Radon Verwaltungs-GmbH	Financial institution	Stuttgart	Germany
Rheinallee V GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Rheinallee V Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Rheinpromenade Mainz GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
Schockenried GmbH und Co. KG	Miscellaneous company	Stuttgart	Germany
Schockenriedverwaltungs GmbH	Miscellaneous company	Stuttgart	Germany
SG Management GmbH	Miscellaneous company	Stuttgart	Germany
SGB - Hotel - Verwaltung GmbH	Miscellaneous company	Stuttgart	Germany
SGB - Hotel GmbH & Co. KG	Financial institution	Stuttgart	Germany
Signaris GmbH	Miscellaneous company	Stuttgart	Germany
SLN Maschinen-Leasing Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
SLP Mobilien-Leasing Verwaltungs GmbH	Miscellaneous company	Mannheim	Germany
Süd Beteiligungen GmbH	Financial institution	Stuttgart	Germany
Süd KB Unternehmensbeteiligungsgesellschaft mbH	Financial institution	Stuttgart	Germany
SüdFactoring GmbH	Financial institution	Stuttgart	Germany
Süd-Kapitalbeteiligungs-Gesellschaft mbH	Financial institution	Stuttgart	Germany
SüdLeasing Agrar GmbH	Financial institution	Mannheim	Germany
SüdLeasing GmbH	Financial institution	Stuttgart	Germany

Name of company	Type of activity	Place of domicile	Country
Turtle 1. Verwaltungs-GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Portfolio GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
Turtle Vermögensverwaltungs-GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
Uhlandstraße 187 GmbH	Miscellaneous company	Stuttgart	Germany
Vermietungs- und Verwaltungsgesellschaft Sendlinger Straße mbH	Miscellaneous company	Stuttgart	Germany
Vierte Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Weinberg Capital Designated Activity Company	Financial institution	Dublin	Republic of Ireland
Weinberg Funding Ltd.	Financial institution	St. Helier, Jersey	UK
Zweite IMBW Capital & Consulting Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Zweite Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Zweite LBBW US Real Estate GmbH	Financial institution	Stuttgart	Germany
Branches			
LBBW London Branch	Financial institution	London	UK
LBBW Singapore Branch	Financial institution	Singapore	Singapore
LBBW New York Branch	Financial institution	New York	United States of America
LBBW Seoul Branch	Financial institution	Seoul	South Korea
LBBW Luxembourg Branch	Financial institution	Luxembourg	Luxembourg

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