

Country by country reporting in accordance with Section 26A of the German Banking Act.

As at 31 December 2014.

2014

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Basic principles.

Section 26a (1) Sentence 2 et seq. 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

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 net profit/loss after tax (IFRS) and total consolidated assets (IFRS).

The disclosures contained in the report are based on the consolidation group as defined by German commercial law and are true as at 31 December 2014.

The revenues disclosed for the company or branch in question are defined as the sum total of the following items of the income statement in EUR million in accordance with IFRS before consolidation effects:

- 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

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. Revenues and number of employees per country.

Country	Revenues in EUR million	Number of employees
EU countries	2,847	9,968
Germany	2,822	9,662
Great Britain	61	75
Czech Republic	22	195
Luxembourg	3	32
Other EU countries	- 61	4
Non-EU countries	110	166
United States of America	87	67
Singapore	13	50
South Korea	5	16
Mexico	4	11
Brazil	1	4
Other non-EU countries	0	18

2. Return on capital.

The reportable return on capital for the LBBW Group as at 31 December 2014 equals 0.16%. In the previous year, the return on capital stood at 0.12%.

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
ALVG Anlagenvermietung GmbH	Financial institution	Stuttgart	Germany
Austria Beteiligungsgesellschaft mbH	Financial institution	Stuttgart	Germany
CFH Beteiligungsgesellschaft mbH	Financial institution	Leipzig	Germany
Dritte LBBW US Real Estate GmbH	Financial services company	Leipzig	Germany
German Centre for Industry and Trade GmbH, Beteiligungsgesellschaft	Financial institution	Stuttgart	Germany
Immobilienvermittlung BW GmbH	Miscellaneous company	Stuttgart	Germany
John Deere Leasing GmbH	Financial institution	Mannheim	Germany
Kiesel Finance Management GmbH	Miscellaneous company	Baienfurt	Germany
LBBW Asset Management Investmentgesellschaft mbH	Financial institution	Stuttgart	Germany
LBBW Dublin Management GmbH	Financial institution	Stuttgart	Germany
LBBW Grundstücksverwaltungsgesellschaft mbH & Co. KG Objekt am Pariser Platz Stuttgart	Provider of ancillary services	Stuttgart	Germany
LBBW Grundstücksverwaltungsgesellschaft mbH & Co. OHG Objekt Am Hauptbahnhof Stuttgart	Provider of ancillary services	Stuttgart	Germany
LBBW Immobilien GmbH & Co. Beteiligung KG	Financial institution	Stuttgart	Germany
LBBW Immobilien-Holding GmbH	Financial institution	Stuttgart	Germany
LBBW Leasing GmbH	Financial institution	Stuttgart	Germany
LBBW Service GmbH	Provider of ancillary services	Stuttgart	Germany
LBBW Spezialprodukte-Holding GmbH	Financial institution	Stuttgart	Germany
LBBW Venture Capital GmbH	Financial institution	Stuttgart	Germany
LRP Capital GmbH	Financial institution	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 GmbH	Financial institution	Stuttgart	Germany
Zorilla Mobilien-Leasing GmbH	Miscellaneous company	Mannheim	Germany
Zweite LBBW US Real Estate GmbH	Financial institution	Leipzig	Germany
LBBW Immobilien Management GmbH	Miscellaneous company	Stuttgart	Germany
Bahnhofplatz Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Bahnhofplatz Objektverwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
Bahnhofplatz-Gesellschaft Stuttgart AG	Miscellaneous company	Stuttgart	Germany
Bauwerk-Stuttgart GmbH	Miscellaneous company	Stuttgart	Germany
BW-Immobilien GmbH	Miscellaneous company	Stuttgart	Germany
Dritte Industriefhof Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Employrion Komplementär GmbH	Miscellaneous company	Weil	Germany
Entwicklungsgesellschaft Grunewaldstraße 61- 62 mbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Entwicklungsgesellschaft Uhlandstraße 187 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Erste IMBW Capital & Consulting Komplementär GmbH	Miscellaneous company	Weil	Germany
Erste Industriefhof Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
FOM/LEG Verwaltungs GmbH	Miscellaneous company	Heidelberg	Germany
Fünfte Industriefhof Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Ganghofer Straße München GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Ganghofer Straße München Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Grundstücksgesellschaft Einkaufszentrum Haerder-Center Lübeck mbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Grunewaldstraße 61- 62 GmbH	Miscellaneous company	Stuttgart	Germany
IMBW Capital & Consulting GmbH	Miscellaneous company	Stuttgart	Germany
Industriefhof Objektverwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
Industriefhof-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
IRP Immobilien-Gesellschaft Rheinland-Pfalz mbH	Miscellaneous company	Mainz	Germany
Kommunalbau Rheinland-Pfalz GmbH	Miscellaneous company	Mainz	Germany

Name of company	Type of activity	Place of domicile	Country
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 Kommunalentwicklung GmbH	Credit institution (exempt under S. 2 KWG)	Stuttgart	Germany
LBBW Immobilien M_Eins Berlin GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Management Gewerbe GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Süd GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Versicherungsvermittlung GmbH	Miscellaneous company	Stuttgart	Germany
LEG Baden-Württemberg Verwaltungs-GmbH	Miscellaneous company	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
Mannheim O 4 Projektgesellschaft mbH & Co. KG	Miscellaneous company	Stuttgart	Germany
MANUKA Grundstücks-Verwaltungsgesellschaft mbH	Miscellaneous company	Stuttgart	Germany
Nymphenburger Straße München GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Nymphenburger Straße München Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Projekt 20 Verwaltungs GmbH	Miscellaneous company	Munich	Germany
Projektgesellschaft Bockenheimer Landstraße 33- 35 GmbH & Co. KG i. L.	Miscellaneous company	Stuttgart	Germany
Rebstockpark 7.1 Entwicklungsgesellschaft mbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Rheinpromenade Mainz GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau Objektverwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
Schockenried GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Schockenriedverwaltungs GmbH	Miscellaneous company	Stuttgart	Germany
SG Management GmbH	Miscellaneous company	Stuttgart	Germany
SGB - Hotel GmbH & Co. KG	Financial services company	Stuttgart	Germany
Turtle 1. Verwaltungs-GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Beteiligungs-Ehningen II GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Beteiligungs-Hannover-City GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Beteiligungs-Portfolio GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Ehningen II GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
Turtle Portfolio GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany
Uhlandstraße 187 GmbH	Miscellaneous company	Stuttgart	Germany
Vermietungs- und Verwaltungsgesellschaft Sendlinger Straße GmbH & CO. KG	Miscellaneous company	Stuttgart	Germany
Vermietungs- und Verwaltungsgesellschaft Sendlinger Straße mbH	Miscellaneous company	Stuttgart	Germany
Vierte Industriehof Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
VVS II GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
VVS II Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
VVS III GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
VVS III Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
Zweite IMBW Capital & Consulting Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Zweite Industriehof Objekt-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
MKB Mittelrheinische Bank GmbH	Credit institution	Koblenz	Germany
MKB Versicherungsdienst GmbH	Miscellaneous company	Koblenz	Germany
MMV Leasing GmbH	Financial institution	Koblenz	Germany
MMV-Mobilien Verwaltungs- und Vermietungsgesellschaft mbH	Financial institution	Koblenz	Germany
Kyma Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Löh's Carré KG	Miscellaneous company	Haar	Germany
aiP Gärtnerplatz GmbH & Co. KG	Miscellaneous company	Oberhaching	Germany
aiP Isarauen GmbH & Co. KG	Miscellaneous company	Oberhaching	Germany
Employrion Immobilien GmbH & Co. KG	Miscellaneous company	Weil	Germany
Erste IMBW Capital & Consulting Objektgesellschaft mbH & Co. KG	Miscellaneous company	Weil	Germany
FOM/LEG Generalübernehmer GmbH & Co. KG	Miscellaneous company	Heidelberg	Germany
Grundstücksgesellschaft Einkaufszentrum Kröpeliner-Tor-Center Rostock mbH & Co. KG	Miscellaneous company	Berlin	Germany
Turtle Vermögensverwaltungs-GmbH & Co. KG	Miscellaneous company	Frankfurt am Main	Germany

Name of company	Type of activity	Place of domicile	Country
LBBW London Branch	Financial institution	London	Great Britain
Landesbank Baden-Württemberg Capital Markets Plc	Miscellaneous company	London	Great Britain
Weinberg Funding Ltd.	Financial services institutions	St. Helier, Jersey	Great Britain
LBBW Singapore Branch	Financial institution	Singapore	Singapore
German Centre for Industry and Trade Pte. Ltd. Singapore	Miscellaneous company	Singapore	Singapore
LBBW New York Branch	Financial institution	New York	United States of America
LBBW US Real Estate Investment LLC	Financial institution	Wilmington, New Castle County	United States of America
BW Capital Markets Inc.	Financial institution	Wilmington, New Castle County	United States of America
BW Bank Capital Funding LLC I	Financial institution	Wilmington, New Castle County	United States of America
BW Bank Capital Funding Trust I	Financial institution	Wilmington, New Castle County	United States of America
LBBW Seoul Branch	Financial institution	Seoul	South Korea
LBBW Luxembourg Branch	Financial institution	Luxembourg	Luxembourg
Alpha Real Estate (Luxembourg) S.à.r.l.	Miscellaneous company	Luxembourg	Luxembourg
BETA REAL ESTATE (Luxembourg) S.à.r.l.	Miscellaneous company	Luxembourg	Luxembourg
Château de Beggen Participations S.A.	Miscellaneous company	Luxembourg	Luxembourg
LBBW Immobilien Luxembourg S.A.	Miscellaneous company	Luxembourg	Luxembourg
Parc Helfent Participations S.A.	Miscellaneous company	Luxembourg	Luxembourg
Humboldt Multi Invest B SICAV-FIS Sachsen LB Depot A	Miscellaneous company	Luxembourg	Luxembourg
Nagatino Property S.à.r.l.	Miscellaneous company	Luxembourg	Luxembourg
Centro Alemán de Industria y Comercio de México S.de R.L.de C.V.	Miscellaneous company	México	Mexico
LBBW México	Financial institution	México	Mexico
EAST Portfolio s.r.o.	Financial institution	Praha 1	Czech Republic
FLANTIR PROPERTIES LIMITED	Miscellaneous company	Nicosia	Cyprus
LBBW Immobilien Romania S.R.L.	Miscellaneous company	Bucharest	Romania
Spencerview Asset Management Ltd.	Financial institution	Dublin 2	Ireland
Weinberg Capital Ltd.	Financial services institutions	Dublin 2	Ireland
Representative offices			
Beijing	Financial institution	Beijing	China
Dubai	Financial institution	Dubai	United Emirates
Hanoi	Financial institution	Hanoi	Vietnam
London	Financial institution	London	Great Britain
Moscow	Financial institution	Moscow	Russia
Mumbai	Financial institution	Mumbai	India
New York	Financial institution	New York	United States of America
São Paolo	Financial institution	São Paolo	Brazil
Shanghai	Financial institution	Shanghai	China
Singapore	Financial institution	Singapore	Singapore
Tokyo	Financial institution	Tokyo	Japan
Westport	Financial institution	Westport	United States of America
Vienna	Financial institution	Vienna	Austria
Zurich	Financial institution	Zurich	Switzerland

Landesbank Baden-Württemberg

Headquarters

Stuttgart

70144 Stuttgart, Germany
Am Hauptbahnhof 2
70173 Stuttgart, Germany
Phone +49 (0) 711 127-0
Fax +49 (0) 711 127- 43544
www.LBBW.de
kontakt@LBBW.de

Karlsruhe

76245 Karlsruhe, Germany
Ludwig-Erhard-Allee 4
76131 Karlsruhe, Germany
Phone +49 (0) 721 142-0
Fax +49 (0) 721 142-23012
www.LBBW.de
kontakt@LBBW.de

Mannheim

P.O. Box 10 03 52
68003 Mannheim, Germany
Augustaanlage 33
68165 Mannheim, Germany
Phone +49 (0) 621 428-0
Fax +49 (0) 621 428-72591
www.LBBW.de
kontakt@LBBW.de

Mainz

55098 Mainz, Germany
Grosse Bleiche 54-56
55116 Mainz, Germany
Phone +49 (0) 6131 64-37800
Fax +49 (0) 6131 64-35701
www.LBBW.de
kontakt@LBBW.de