

*Extract from the  
Annual Report 2012*



Sparkassenverband  
Baden-Württemberg



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## Savings banks in Baden-Wuerttemberg: The strong momentum continues

The year 2012 was marked by two major issues: on the one hand the beginning of the low interest rate phase, accompanied by controversial discussions, such as how the sovereign debt crisis in Europe can be solved. On the other hand the unabated trust of the customers in the 53 savings banks in Baden-Wuerttemberg.

This is also reflected by the business performance: We were once again able to increase customer deposits. As of the end of the year the people in Baden-Wuerttemberg entrusted us with over 117 billion Euro – a new record. At the same time, the customers also approached us with their private and business credit needs. New highs were likewise also reached particularly in the area of corporate loans and loans for private residential construction.

On the subject of regulation there were also a number of new projects in 2012 that financially encumbered our savings banks and affiliated companies. One annoyance was the locally set-up central register of the Federal Financial Supervisory Authority (BaFin) of all consultants that departs from the hitherto applicable board responsibilities and suddenly places the individual employees under observation.

Particularly in light of the historically low interest rates, which are a major challenge for all financial institutions, but also to all savers, it can not be in the interest of politics, to continuously pile up new hurdles in the area of securities

consulting. This is even more annoying, since it is precisely securities that are in many cases an important building block and a good supplement to the financial provisions.

As a whole the savings banks are faced with an imminent veritable regulation wave. We will hereby continue to fight to ensure that the specific interests of the savings banks are perceived by politics and the supervision.

There was however also good news in 2012: Our Financial Group namely met in June in Mannheim, for the fourth Baden-Wuerttemberg Savings Banks Day. The main focus was thereby on Europe and the debt crisis under the motto „Without stability no trust“. Moreover, in December we were able to celebrate the topping out ceremony for our new Savings Banks Academy. The new construction is furthermore still on schedule and on budget.

Many have contributed to the success of the Savings Banks Financial Group in Baden-Wuerttemberg – our customers, the members of the boards and the more than 50,000 employees. I thank all for their commitment and dedication.



Peter Schneider  
President

# Savings Banks 2012: Granting of credit considerably expanded

## **Stagnating total assets**

The total assets of the savings banks in Baden-Wuerttemberg as of December 31, 2012 amounted to a total of 175.3 billion Euro. Compared with the prior year (175.5 billion Euro), there was no growth in total assets, since the savings banks have further reduced the interbank business.

## **Customer deposits rose again**

Customer deposits with savings banks rose again-this time by 2.5 percent. The people of Baden-Wuerttemberg entrusted their savings banks with 117.3 billion Euro as of the effective date December 31, 2012. Since the peak of the financial crisis in autumn 2008, the savings banks have been able to increase their customer deposits by over 17 billion Euro.

The savings banks customers were also reticent with regard to securities in 2012. The securities sales (purchases plus sales) fell slightly to 12.9 billion Euro (this amounted to 13.5 billion in 2011). The development of the net sales of securities (purchases minus sales) was slightly positive. The customers bought securities in the amount of 6.7 billion Euro over the savings banks. At the same time they sold securities worth 6.3 billion Euro – the purchase of securities thus exceeded the sales by 352 million Euro. The formation of money wealth of the savings banks customers (effective balance sheet savings and securities net business)

was with 3.1 billion Euro less than in 2011 (4.0 billion Euro).

## **Credit volume grows by 3.1 percent**

As of December 31, 2012, the savings banks had awarded credit in the amount of 104.1 billion Euro. Compared to the prior year, the credit volume was increased again – this time by 3.1 percent, in the case of corporate loans even by 3.6 percent. Thus, the trend of recent years continues, the savings banks achieved strong growth, particularly in the area of corporate loans. The portfolio of loans to corporate customers is since 2012 even slightly larger than the portfolio of loans to individuals. Since 2005, the loans of the savings banks in Baden-Wuerttemberg to corporate and self-employed customers has risen by almost 30 percent.

New loans in the amount of 19.7 billion Euro have been committed. The corporate and self-employed customers also hereby account for the larger proportion (namely 10.1 billion). The loan commitments to corporate customers as such exceeded the threshold of 10 billion Euro for the first time. In comparison: in the first years after the turn of the millennium, the sums of loan commitments to corporate customers amounted to between 4 and 6 billion Euro per year. The loans to private individuals could also be increased again. They amounted (in 2012) to 48.7 billion Euro – as such a year-on-year increase of 2.6 percent. In 2011 they amounted to 47.5 billion

Overview of business performance	As of		Change in			
	Dec. 31, 2012		2012		2011	
	€m	%	€m	%	€m	%
Own savings deposits	46,596	26.6	-170	-0.4	543	1.2
Time issues	11,507	6.6	-1,719	-13.0	601	4.8
Demand deposits	7,544	4.3	-2,311	-23.5	1,545	18.6
Liabilities to deposits	51,660	29.5	7,031	15.8	1,080	2.5
Liabilities to customers	117,307	66.9	2,831	2.5	3,768	3.4
Credits on bills of banks	38,777	22.1	-3,487	-8.3	-4,091	-8.8
Short-term exchange	27	0.0	-6	-18.3	-5	-12.6
Medium-term receivables	8,856	5.1	220	2.5	-63	-0.7
Long-term receivables	7,022	4.0	107	1.5	-197	-2.8
Loans to receivables	88,207	50.3	2,799	3.3	2,565	3.1
Loans to customers <sup>1)</sup>	104,112	59.4	3,120	3.1	2,301	2.3
Own securities banks <sup>2)</sup>	10,473	6.0	-2,138	-17.0	1,871	17.4
Total investments	43,413	24.8	155	0.4	-2,657	-5.8
Business assets	175,321	100.0	-149	-0.1	781	0.4
Volume	175,322		-149	-0.1	782	0.4

Euro. Loans for private residential construction experienced a significant leap in 2012. They rose by 4.5 percent to the present level of 39.9 billion Euro – a year-on-year increase of 1.7 billion Euro.

#### Earnings situation

In 2012, the savings banks in Baden-Wuerttemberg were able to build on the results of the prior year and achieved an operating result before valuation of nearly 1.9 billion Euro. Net interest income in the amount of 1.95 percent of the average total assets (3.5 billion Euro) increased by 1.6 percent, however with major

changes in the individual components. The interest income decreased by -0.23 percentage points to 3.51 percent, the interest expense by -0.27 percentage points to 1.38 percent of the average total assets. A distinctive partial amount is the interest income from derivatives in the amount of -0.18 percent of average total assets.

The ordinary income was 15 million Euro higher in comparison to the prior year, the increases were primarily attributed to the securities and the brokerage business.

- 1) Including acquired borrower's notes and registered bonds  
2) Not including acquired borrower's notes and registered bonds

The ordinary expenses of the savings banks were further able to be kept low; they amounted to 1.44 percent of the average total assets pursuant to 1.42 percent in the prior year. Tariff adjustments in personnel expenses led to this relatively small change.

#### **Cost-Income-Ratio**

This resulted in a cost-income-ratio (CIR) of 57.1 percent. This ratio is for the fourth time in a row below the targeted figure in the DSGV (*German Savings Banks Association*) strategy paper of 60 percent, the savings banks in Baden-Wuerttemberg as such lead nationally also in this fiscal year.

#### **Valuation result**

The evaluation result (without a change of the contingency reserves) for the first time shows a positive sign since the recording of this parameter, and improved by about 519 million Euro to plus 68 million Euro; a significant contribution is attributed to write-ups in the securities business that amounted to 197 million Euro; the valuation result of the credit business with a balance of -0.01 percent builds on the good result of the average total assets in the prior year.

#### **Available earnings**

The earnings before tax amounted to around 1.66 billion Euro. The earnings will be subject to taxes amounting to around 468 million Euro. The end result is an available profit amounting to 1.19 billion Euro, in 2011 it amounted to 0.87 billion Euro.

# The SVBW's corporate social responsibility (CSR) at a glance

For many years, the savings banks have been increasing their commitment to the community by establishing savings banks foundations. In 2012, Baden-Wuerttemberg's savings banks launched four new foundations and increased their 95 foundations' capital stock by an additional 17 million Euro amounting to approximately 191 million Euro.

Total CSR spending (donations, funds distributed by foundations, sponsorship, etc.) added up to 57 million Euro, with around 32 million Euro earmarked for cultural and social projects.

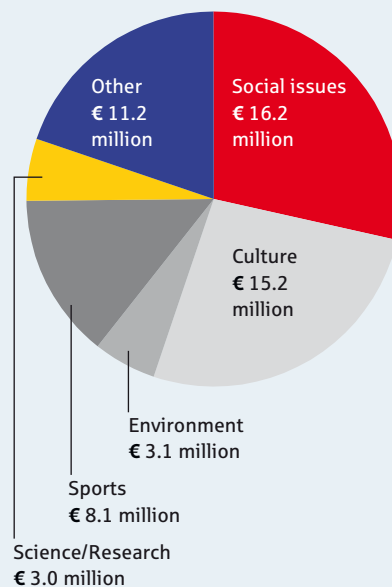
Baden-Wuerttemberg's savings banks therefore continue to substantially contribute to the region's cultural and social life.

## Contributions made by Baden-Wuerttemberg's savings banks for charitable purposes in 2012

Donations .....	€ 29.1 million
Special-purpose bonus savings plan income.....	€ 3.2 million
Other contributions and sponsorships.....	€ 17.1 million
Foundation disbursements.....	€ 7.4 million

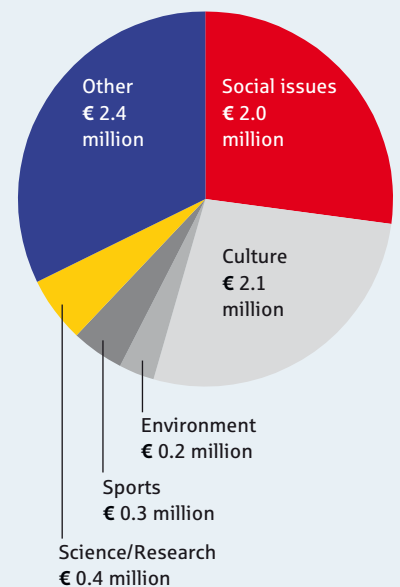
### Total funds disbursed:

Breakdown of CSR  
€ 56.9 million



### Breakdown of foundation disbursements:

Foundation disbursements  
€ 7.4 million



## The SVBW

**53 savings banks with approximately 2,500 branches (including self-service branches), 35,900 employees and total assets of 175.3 billion Euro as well as their municipal owners formed part of the SVBW at the end of 2012.**

As head of the SVBW, Association President Peter Schneider, a member of the State Parliament of Baden-Wuerttemberg, represents and leads the group in the association's committees. His full-time deputy is Dr. Joachim Herrmann, the association's Managing Director. Association President Schneider also acts as Chairman of the Supervisory Board of the Landesbausparkasse (LBS, public building society) Baden-Wuerttemberg, the SV Sparkassenversicherung Holding (SV, insurance owned by the savings banks) as well as a Member of the Supervisory Board of the Landesbank Baden-Wuerttemberg and the Landesbank Berlin Holding (LBB).

### Legal form

Headquartered in Stuttgart, the SVBW is a public-law institution.

### Members

On 31st December 2012, the SVBW had 53 legally independent member savings banks which, together with their municipal owners, formed the SVBW.

### Legal supervision

Baden-Wuerttemberg's savings banks and the SVBW are subject to the legal supervision of the State of Baden-

Wuerttemberg. The supervisory authority responsible for the SVBW is the Ministry of the Interior of Baden-Wuerttemberg. The savings banks are subject to the supervision of the responsible Regierungspraesidium (regional council).

### Employees

At the end of 2012, the SVBW employed 302.6 full-time equivalents (FTE) which belong to the individual departments as follows:

Association Management and Department 1 Policy/Legan Affairs/Human Resources and Administration	69.9 FTE
Department 2 Sparkassenakademie (Savings Bank Academy)	54.1 FTE
Department 3 Market and Operations	73.1 FTE
Department 4 Auditing	105.5 FTE

In the year under review three employees and nine employees of the auditing department successfully passed the association's auditing exam. One employee successfully graduated as Auditor.

### Memberships

The SVBW is a member of the Deutscher Sparkassen- und Giroverband e.V.,



Berlin, (DSGV, German Savings Banks Association) and the Deutscher Sparkassen- und Giroverband, Koerperschaft des oeffentlichen Rechts (DSGV, public law institution), both based in Berlin.

#### **Ownerships**

Being one of the LBBW's owners, the SVBW holds a share of 40.534 percent. As co-owners, the State of Baden-Wuerttemberg holds 24.988 percent, the Landesbeteiligung Baden-Wuerttemberg GmbH holds 13.539 percent, the state capital Stuttgart holds 18.932 percent and the Landeskreditbank (L-Bank) has a stake of 2.006 percent.

The SVBW is owner of the Landesbausparkasse Baden-Wuerttemberg (by 100 percent since the end of the year 2011) and has stakes in the Landesbausparkasse Rheinland-Pfalz (Rhineland-Palatinate's building society) of 20 percent.

In addition to the SVBW's ownership of the associated companies LBBW and LBS, the association's shares in the SVH are pooled and managed by the SVBW.

#### **Additional key equity investments**

- Beteiligungsgesellschaft des Sparkassenverbands Baden-Wuerttemberg mbH & Co. KG, Stuttgart
- ConCardis GmbH, Frankfurt
- Deutscher Sparkassen Verlag GmbH, Stuttgart
- EURO Kartensysteme GmbH, Frankfurt am Main
- Finanz Informatik Verwaltungsgesellschaft mbH, Frankfurt am Main
- Geschaeftsfuehrungsgesellschaft mbH des Sparkassenverbands Baden-Wuerttemberg, Stuttgart
- LBBW Immobilien Kommunalentwicklung GmbH, Stuttgart
- LBBW Immobilien Landsiedlung GmbH, Stuttgart
- S-Direkt-Marketing GmbH & Co. KG, Halle
- SVBW Beteiligungsgesellschaft mbH, Stuttgart
- SI-BW Geschaeftsfuehrungsgesellschaft mbH, Stuttgart
- SIZ-Informatik-Zentrum der Sparkassenorganisation GmbH, Bonn
- Sparkassen-Beteiligungen Baden-Wuerttemberg GmbH, Stuttgart
- „WIRTSCHAFTSPRUEFUNG“ Treuhand-, Revisions- und Unternehmensberatungs-Gesellschaft mbH, Wirtschaftspruefungsgesellschaft und Steuerberatungsgesellschaft, Ditzingen
- WSV Wuerttembergische Sparkassen Beteiligungsverwaltungsgesellschaft mbH, Stuttgart

## Activities of the executive bodies and committees

The decision-making bodies of the association set out concrete approaches to issues and solutions of defining importance to the Savings Banks Financial Group that concern political, strategic and business policy issues of savings banks.

The deliberations within the greater part of the decision-making bodies were focussed on the developments in the financial markets, the decision on the conversion of the silent partnership contributions with the Landesbank Baden-Wuerttemberg (LBBW) and the discussion on decision-making structures and asset issues in the Savings Banks Financial Group Baden-Wuerttemberg. On the agenda were also issues of Group liability in connection with the Group Bank solution in the case of the Westdeutsche Landesbank (WestLB).

The deputies of the Baden-Wuerttemberg member savings banks convened for two General Meetings of the Association:

The focus of the 22<sup>nd</sup> General Meeting of the Association that was held on July 23, 2012 was mainly on the adoption of the paper "Decision-making structures and property issues in the Savings Banks Financial Group Baden-Wuerttemberg" and the amendment of the statutes of the Savings Banks Financial Group Baden-Wuerttemberg (SVBW) for the implementation of the statutes relevant resolutions in the case of the decision-making structures and asset issues of the Savings Banks Financial Group Baden-

Wuerttemberg. Likewise on the agenda: The annual financial statement 2011 of the Savings Banks Financial Group Baden-Wuerttemberg (SVBW) and the annual reports of the affiliated companies Landesbank Baden-Wuerttemberg, LBS Landesbausparkasse Baden-Wuerttemberg and SV Sparkassenversicherung.

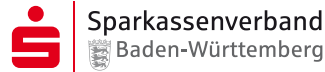
The main focus of the 23<sup>rd</sup> General Meeting of the Association that was held on October 12, 2012 was on the increase of the share capital through a conversion of the silent partnership contributions granted by the Savings Banks Financial Group Baden-Wuerttemberg (SVBW) to the Landesbank Baden-Wuerttemberg (LBBW).

In the reporting year 2012, the Management Board of the Association convened seven times. Alongside forward looking strategic and business policy issues, pre-deliberations were held on the issues of the General Meetings of the Association.

In 2012, three meetings of the Committee for Marketing and Market Communication and two meetings of the Human Resources Development Committee were held.

In addition, there were regular meetings held by the working group of the Chairman of the Supervisory Board, by the Conference of the Chairmen and by the working group of the deputies of the member savings banks.

# Sparkassen-Finanzgruppe Baden-Württemberg



Head office: Stuttgart  
Number of staff: 347



**53 savings banks in Baden-Württemberg**

Number of staffed and non-staffed offices: 2,428  
Account deposits: 117.3 €bn  
Loans to customers: 104.1 €bn  
Total assets: 175.3 €bn



Landesbank Baden-Württemberg  
BW Bank Sachsen Bank  
Rheinland-Pfalz Bank

**Landesbank Baden-Württemberg  
Stuttgart / Karlsruhe / Mannheim / Mainz**

Total assets: 336.3 €bn  
Number of staff: 11,642

40,534% <sup>1)</sup>



**Landesbausparkasse Baden-Württemberg  
Stuttgart / Karlsruhe**

Total assets: 11.0 €bn  
Number of staff: indoor 924 / sales agents 512

100%



**SV Sparkassenversicherung  
Baden-Württemberg, Hessen, Thüringen, Rheinland-Pfalz**

**SV Holding AG Stuttgart (Group)**  
Total assets: 24.3 €bn  
Gross contributions (group): 2.9 €bn  
Number of staff: indoor 2,980, sales force 2,069

61,33% <sup>2)</sup>



**Deutsche Leasing  
Bad Homburg**

Total assets: 15.5 €bn (30.09.2012)  
Number of staff: 2,013 (30.09.2012)

18,7% <sup>3)</sup>



**DekaBank Deutsche Girozentrale  
Frankfurt a.M.**

Total assets: 129.7 €bn  
Number of staff: 4,040

15,84% <sup>4)</sup>



**finanz informatik  
Finanz Informatik GmbH & Co. KG  
Frankfurt a.M.**

Sales revenue: 1.5 €bn, Number of staff: 4,975

16,5% <sup>5)</sup>



**Deutscher Sparkassenverlag, Stuttgart**

Total revenue (group, non-consolidated):  
880.3 €m, Number of staff: 1,802

10,8% <sup>6)</sup>

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1) Owners of the LBBW are the State of Baden-Württemberg (19,57%), the Landesbeteiligungen BW GmbH (18,258%) the City of Stuttgart (18,932%) and the L-Bank (2,706%).  
2) The SV Holding is owned by the savings banks of Baden-Württemberg on their association (61,33 %) and the LBBW (3,1 %), via a venture capital company. Further owners are the Sparkassen-Finanzgruppe of Hesse-Thuringia (33,0%) and Rheinland-Palatinate (3,7%).  
3) Further shareholders are the savings banks' associations of Hesse-Thuringia, Rheinland-Palatinate und Westphalia-Lippe.  
4) Further owners are the other regional savings banks associations and their Landesbanks (3,7%).  
5) Further shareholders are the other savings banks associations.  
6) Further shareholders are the other savings banks associations and their Landesbanks.  
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# Baden-Wuerttemberg's savings banks

(as of December 31, 2012)

Savings Bank	Chairman of the Supervisory Board	Board of Managing Directors	Owner representative
Sparkasse Baden-Baden Gaggenau	BM Karsten Mußler	Stefan Siebert, Lothar Volle, Martin Semmet (stv.)	OB Wolfgang Gerstner
Kreissparkasse Biberach	LR Dr. Heiko Schmid	Günther Wall, Thomas Jakob, Joachim Trapp	KR/Erster BM Roland Wersch
Kreissparkasse Boeblingen	LR Roland Bernhard	Carsten Claus, Dr. Detlef Schmidt, Michael Tillmann, Michael Fritz (stv.)	KR/BM Wilfried Dölker
Sparkasse Bodensee	OB Uli Burchardt	Werner Allgöwer, Franz Bernhard Bühler, Christoph Müller	LR Lothar Wölfle
Sparkasse Bonndorf-Stuehlingen	BM Michael Scharf	Theo Binninger, Georg Riesterer	BM Isolde Schäfer
Sparkasse Buehl	OB Hubert Schnurr	Karl Ferdinand Langanki, Frank König	BM Oliver Rastetter
Sparkasse Engen-Gottmadingen	BM Johannes Moser	Jürgen Stille, Werner Schwacha	BM Dr. Michael Klinger
Kreissparkasse Esslingen-Nuertingen	LR Heinz Eininger	Franz Scholz, Bernd Haußels, Frank Dierolf, Burkhard Wittmacher	KR/BM Martin Fritz
Sparkasse Freiburg-Noerdlicher Breisgau	OB Dr. Dieter Salomon	Marcel Thimm, Erich Greil, Werner Haas, Bernd Rigl	OB Stefan Schlatterer
Kreissparkasse Freudenstadt	LR Dr. Klaus Michael Rückert	Uwe Braun, Thomas Müller, Leopold Zanker	KR/BM Heinz Hornberger
Sparkasse Gengenbach	BM Thorsten Erny	Thomas Laubenstein, Alois Lehmann	BM Jürgen Schäfer
Kreissparkasse Goepplingen	LR Edgar Wolff	Dr. Hariolf Teufel, Joachim Müller, Klaus Meissner	KR/GF Kurt Moll
Sparkasse Hanauerland	OB Dr. Günther Petry	Joachim Parthon, Jutta Grandjean, Wolfgang Huber	BM Marco Steffens
Sparkasse Haslach-Zell	BM Heinz Winkler	Mathias Wangler, Klaus Minarsch	BM Hans-Martin Moll
Sparkasse Heidelberg	OB Dr. Eckart Würzner	Helmut Schleweis, Rainer Arens, Bernd Wochele	OB Franz Schaidhammer
Kreissparkasse Heidenheim	LR Thomas Reinhardt	Dieter Steck, Thomas Schöppllein, Michael Hellering	OB Bernhard Ilg
Kreissparkasse Heilbronn	LR Detlef Piepenburg	Ralf Peter Beitner, Matthias Peschke, Dr. Thomas Braun, Bernhard Steck	OB Helmut Himmelsbach
Sparkasse Hochrhein	OB Martin Albers	Heinz Rombach, Roland Supper, Wolf Morlock	BM Alexander Guhl

BM = Mayor (Buergermeister)

KR = District Councilor (Kreisrat)

LR = District Administrator (Landrat)

OB = Lord Mayor (Oberbuergermeister)

	Liabilities to customers €m Dec. 31		Loans to customers <sup>1)</sup> €m Dec. 31		Business €m Dec. 31	
	2012	2011	2012	2011	2012	2011
	1,327	1,286	1,064	1,113	1,909	1,858
	3,218	3,008	2,103	2,028	6,410	6,695
	4,425	4,254	4,817	4,534	6,979	6,755
	2,879	2,907	2,769	2,798	4,132	4,353
	330	348	269	270	505	497
	598	568	468	463	870	831
	556	574	582	575	942	978
	5,777	5,618	4,823	4,767	8,415	8,434
	3,709	3,795	3,742	3,757	5,562	5,571
	1,235	1,253	904	882	1,818	1,843
	238	248	264	255	478	496
	3,382	3,464	3,284	3,155	4,905	4,930
	703	690	729	709	1,479	1,336
	658	650	660	660	1,020	1,036
	4,846	4,550	4,307	4,057	6,487	6,534
	1,344	1,303	985	948	1,935	1,908
	5,070	5,116	5,281	4,986	7,526	7,565
	1,884	1,824	1,766	1,685	2,754	2,736

<sup>1)</sup> Including acquired borrower's notes and registered bonds

Savings Bank	Chairman of the Supervisory Board	Board of Managing Directors	Owner representative
Sparkasse Hochschwarzwald	BM Armin Hinterseh	Jochen Brachs, Dieter Vogelbacher	BM Andreas Hall
Sparkasse Hohenlohekreis	LR Helmut M. Jahn	Werner Gassert, Bernd Kaufmann, Johannes von Hebel	KR/BM a.D. Martin Tuffentsammer
Sparkasse Karlsruhe Ettlingen	OB Heinz Fenrich	Michael Huber, Kurt Rössler, Heinrich G. Birken, Hans Fütterer, Thomas Schroff	BM Hans D. Reinwald
Sparkasse Kraichgau	OB Cornelia Petzold-Schick	Norbert Griebhaber, Bernhard Firnkes, Andreas Ott	OB Jörg Albrecht
Sparkasse Loerrach-Rheinfeldern	OB Gudrun Heute-Bluhm	André Marker, Klaus Jost, Rainer Liebenow	OB Klaus Eberhardt
Kreissparkasse Ludwigsburg	LR Dr. Rainer Haas	Dr. Heinz-Werner Schulte, Thomas Raab, Dieter Wizemann	KR/OB a.D. Manfred List
Sparkasse Markgraeferland	OB Wolfgang Dietz	Ulrich Feuerstein, Peter Blubacher, Patrick Glünkin	BM Astrid Siemes-Knoblich
Sparkasse Neckartal-Odenwald	OB Michael Jann	Gerhard Stock, Helmut Augustin	BM Jürgen Galm
Sparkasse Offenburg/Ortenau	OB Edith Schreiner	Helmut Becker, Helmut Kienzle, Karl Bähr	OB Dr. Wolfgang G. Müller
Kreissparkasse Ostalb	LR Klaus Pavel	Carl Trinkl, Andreas Götz, Dr. Christof Morawitz	KR/Erster BM Dr. Joachim Bläse
Sparkasse Pforzheim Calw	LR Karl Röckinger	Stephan Scholl, Hans Neuweiler, Hans-Heiner Bouley, Sieghardt Bucher	OB Gert Hager
Sparkasse Pfullendorf-Meißkirch	BM Thomas Kugler	Hubert Rist, Carsten Knaus	BM Ralph Gerster
Sparkasse Rastatt-Gernsbach	OB Hans Jürgen Pütsch	Ulrich Kistner, Klemens Götz, Martin Seidel	BM Dieter Knittel
Kreissparkasse Ravensburg	LR Kurt Widmaier	Heinrich Pumpmeier, Norbert Martin, Dr. Manfred Schöner	KR/BM Roland Bürkle
Bezirkssparkasse Reichenau	BM Helmut Kennerknecht	Johann Roth, Günter Weber	BM Dr. Wolfgang Zoll
Kreissparkasse Reutlingen	LR Thomas Reumann	Eugen Schäufele, Michael Bläsius, Stefan Brieger, Joachim Henkel (stv.)	KR/BM a.D. Otwin Brucker
Sparkasse Rhein Neckar Nord	OB Heiner Bernhard	Prof. Dr. Rüdiger Hauser, Stefan Kleiber, Matthias Bretschneider, Ulrich Sonntag	OB Dr. Peter Kurz
Kreissparkasse Rottweil	LR Dr. Wolf-Rüdiger Michel	Matthäus Reiser, Roland Eckhardt	KR/BM Herbert Halder

BM = Mayor (Bürgermeister)

LR = District Administrator (Landrat)

KR = District Councilor (Kreisrat)

OB = Lord Mayor (Oberbürgermeister)

	Liabilities to customers €m Dec. 31		Loans to customers <sup>1)</sup> €m Dec. 31		Business €m Dec. 31	
	2012	2011	2012	2011	2012	2011
	663	650	625	624	1,046	1,032
	1,104	1,064	906	926	1,613	1,643
	5,058	4,822	4,688	4,494	6,810	6,629
	2,584	2,414	1,915	1,898	3,813	3,716
	1,342	1,347	1,677	1,655	2,167	2,241
	6,299	6,239	4,864	4,574	9,705	9,666
	1,153	1,148	1,569	1,517	2,216	2,254
	1,528	1,513	1,084	1,055	2,140	2,121
	2,623	2,652	2,241	2,146	4,016	3,972
	3,472	3,381	2,790	2,667	4,696	4,697
	6,612	6,338	6,335	6,195	10,593	10,539
	476	471	407	403	661	655
	1,073	1,047	763	720	1,552	1,619
	3,009	3,104	3,046	3,012	4,819	5,118
	415	398	736	684	839	801
	3,391	3,279	2,782	2,637	4,736	4,741
	3,603	3,551	1,929	1,872	5,043	5,018
	1,745	1,722	1,361	1,291	2,625	2,507

<sup>1)</sup> Including acquired borrower's notes and registered bonds

Savings Bank	Chairman of the Supervisory Board	Board of Managing Directors	Owner representative
Sparkasse Salem-Heiligenberg	BM Manfred Härle	Ralf Bäuerle, N.N.	BM Knut Simon
Sparkasse Schoenau-Todtnau	BM Peter Schelshorn	Klaus Armbruster, Gabriele Strittmatter	BM Andreas Wießner
Sparkasse Schopfheim-Zell	BM Rudolf Rümmele	Lothar Müller, Georg Ückert	BM Christof Nitz
Sparkasse Schwaebisch Hall-Crailsheim	LR Gerhard Bauer	Thomas Lützelberger, Michael Beck, Klaus Ehrmann	KR/BM Kurt Wackler
Sparkasse Schwarzwald-Baar	OB Dr. Rupert Kubon	Arendt Gruben, Wolfgang Wurbs	OB Thorsten Frei
Hohenzollerische Landesbank Kreissparkasse Sigmaringen	LR Dirk Gaerte	Michael Hahn, Stefan Häußler	KR/BM Stefan Bubeck
Sparkasse Singen-Radolfzell	OB Oliver Ehret	Volker Wirth, Udo Klopfer, Jens Heinert	OB Dr. Jörg Schmidt
Sparkasse St. Blasien	BM Rainer Fritz	Herbert Schupp, Arno Lehmann	BM Rolf Schmidt
Sparkasse Staufen-Breisach	BM Oliver Rein	Herbert Lehmann, Georg Selinger	BM Michael Benitz
Sparkasse Stockach	BM Rainer Stolz	Michael Grüninger, Thomas Lorenz	BM Alois Fritschi
Sparkasse Tauberfranken	BM Wolfgang Vockel	Thomas Menke, Markus Biere, Wolfgang Reiner	LR Reinhard Frank
Kreissparkasse Tuebingen	LR Joachim Walter	Dr. Christoph Gögler, Jürgen Ferber, Hans Lamparter	KR/BM Manfred Hofelich
Kreissparkasse Tuttlingen	LR Stefan Bär	Lothar Broda, Markus Waizenegger	KR/BM Anton Stier
Sparkasse Ulm	LR Heinz Seiffert	Manfred Oster, Andrea Grusdas, Wolfgang Hach	OB Ivo Gönner
Kreissparkasse Waiblingen	LR Johannes Fuchs	Bernd Fickler, Lothar Kümmerle, Ralph Walter	KR Wilfried Klenk MdL
Sparkasse Wolfach	BM Gottfried Moser	Günter Rauber, Ulrich Kniep	BM Thomas Haas
Sparkasse Zollernalb	LR Günther-Martin Pauli MdL	Markus Schmid, Claus Kimmeler	KR/BM a.D. Hermann Luppold

Book values  
total Baden-Wuerttemberg

BM = Mayor (Buergermeister)  
KR = District Councilor (Kreisrat)

LR = District Administrator (Landrat)  
OB = Lord Mayor (Oberbuergermeister)



	Liabilities to customers €m Dec. 31		Loans to customers <sup>1)</sup> €m Dec. 31		Business €m Dec. 31	
	2012	2011	2012	2011	2012	2011
	571	554	458	441	820	825
	197	189	179	177	331	345
	526	512	466	460	751	760
	1,890	1,781	1,793	1,723	3,062	2,977
	2,440	2,257	1,725	1,692	3,365	3,185
	1,060	1,074	850	848	1,602	1,619
	1,360	1,327	1,776	1,769	2,644	2,825
	185	180	237	231	355	350
	892	891	740	707	1,229	1,232
	316	293	339	326	546	504
	1,903	1,916	1,434	1,399	2,774	2,981
	3,428	3,278	2,988	2,882	4,809	4,796
	1,989	1,929	2,065	2,111	2,981	3,001
	4,206	3,915	3,507	3,409	5,634	5,378
	5,395	5,231	4,865	4,637	7,358	7,430
	281	290	228	225	451	446
	2,340	2,264	1,928	1,943	3,393	3,494
	<b>117,307</b>	<b>114,476</b>	<b>104,112</b>	<b>100,992</b>	<b>175,322</b>	<b>175,471</b>

<sup>1)</sup> Including acquired borrower's notes and registered bonds

## Statistical overview

Interim figures / Status of savings banks				
Assets	As of Dec. 31, 2012		As of Dec. 31, 2011	
	€m	%	€m	%
Cash on hand	909	0,5	731	0,4
Balances at central banks	1,521	0.9	1,768	1.0
Bills eligible for refinancing	0	0.0	0	0.0
Claims on banks (MFIs)	19,735	11.3	22,896	13.0
Claims on non-banks (MFIs)	104,111	59.4	100,991	57.6
Bonds and other fixed-interest securities	33,045	18.8	33,137	18.9
Shares and other non-fixed interest securities	10,402	5.9	10,164	5.8
Equity investments	2,321	1.3	2,459	1.4
Shares in affiliated companies	144	0.1	217	0.1
Trust assets	260	0.1	204	0.1
Tangible assets	1,934	1.1	1,869	1.1
Other assets	938	0.5	1,034	0.6
<b>Total assets</b>	<b>175,321</b>	<b>100.0</b>	<b>175,470</b>	<b>100.0</b>

Interim figures / Status of savings banks				
Liabilities	As of Dec. 31, 2012		As of Dec. 31, 2012	
	€m	%	€m	%
Liabilities to banks (MFIs) <sup>1)</sup>	36,870	21.0	39,677	22.6
Liabilities to non-banks (non-MFIs) <sup>1)</sup>	114,369	65.2	111,170	63.4
Savings deposits	46,596	26.6	46,766	26.7
Other liabilities	67,773	38.7	64,404	36.7
Securitized liabilities <sup>2)</sup>	3,072	1.8	4,007	2.3
thereof, issued bonds	3,048	1.7	3,951	2.3
issued money market certificates	23	0.0	56	0.0
Trust liabilities	260	0.1	204	0.1
Write-downs	227	0.1	243	0.1
Provisions	1,774	1.0	1,740	1.0
Subordinated liabilities <sup>3)</sup>	1,808	1.0	1,930	1.1
Jouissance right capital	328	0.2	399	0.2
Banking risk fund	3,329	1.9	1,180	0.7
Equity	8,175	4.7	7,972	4.5
Other liabilities	5,109	2.9	6,947	4.0
<b>Total assets</b>	<b>175,321</b>	<b>100.0</b>	<b>175,470</b>	<b>100.0</b>
Business volume	175,322		175,471	
Guarantees	6,553		6,897	

<sup>1)</sup> Not including bonds or subordinated liabilities

<sup>2)</sup> Not including subordinated liabilities

<sup>3)</sup> Banks and non-banks

Savings banks and branches		
	Dec. 31, 2012	Dec. 31, 2011
Savings Banks	53	53
Total savings bank branches	2,097	2,122
managed full-time	2,057	2,085
managed part-time	40	37
Self-service branches	331	332

Staff				
	2012		2011	
	Total	% change	Total	% change
Total employees	35,962	+0,3	35,856	-0,0
thereof apprentices	3,055	+3,7	2,946	+1,2

Breakdown of savings banks by size				
Business volume in €m	Dec. 31, 2012		Dec. 31, 2011	
	Number of Institutes	Business- volume	Number of Institutes	Business- volume
less than 500	4	1,616	5	2,134
500 to 1.500	12	10,705	11	9,989
1.500 to 2.500	9	16,953	9	17,107
2.500 to 5.000	16	59,525	15	54,910
5.000 or more	12	86,523	13	91,331
<b>Total</b>	<b>53</b>	<b>175,322</b>	<b>53</b>	<b>175,471</b>

Tax liability of Baden-Wuerttemberg's savings banks		
	2012 €m Prelim. figures	2011 €m
Corporation tax (incl. solidarity surcharge)	259,3	244,8
Trade income tax	210,4	202,2
Other taxes	5,9	5,9
<b>Total tax liability</b>	<b>475,6</b>	<b>452,9</b>

Donations, foundation disbursements and other contributions		
Use:	2012	
	€m	Share in %
Social issues	16.2	28.5
Culture	15.2	26.7
Environment	3.1	5.4
Sports	8.1	14.2
Research, promotion of business and science	3.0	5.3
Other	11.2	19.8
<b>Total</b>	<b>56.9</b>	<b>100.0</b>

Account overview		
	Total in thousands of accounts	
	Dec. 31, 2012	Dec. 31, 2011
Savings accounts	6,815	7,038
Checking (giro) accounts	5,912	5,800
Term deposit accounts <sup>1)</sup>	73	96
Loan accounts <sup>2)</sup>	1,281	1,268
Custody accounts <sup>1)</sup>	351	370

<sup>1)</sup>Including accounts with no balance

<sup>2)</sup>Not including checking accounts

Savings deposits				
	Total		Thereof: bearing a higher interest rate	
	Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011
Savings deposits (volume in €m)	46,596	46,766	40,989	41,891
Average balance per account (in €)	6,837	6,645	12,194	12,103

Securities business		
	2012 €m	2011 €m
<b>Total sales</b>	<b>12,949</b>	<b>13,508</b>
Fixed-interest securities	2,554	2,921
Shares, warrants	1,649	1,741
Investment and real estate shares	2,448	2,210
Purchases by customers	6,650	6,873
Fixed-interest securities	2,256	2,218
Shares, warrants	1,501	1,599
Investment and real estate shares	2,542	2,818
Sales by customers	6,299	6,635
Fixed-interest securities	297	703
Shares, warrants	148	142
Investment and real estate shares	-94	-608
Net sales to customers	352	238

Accumulation of financial assets by private individuals in Germany				
	2012		2011	
	€m	%	€m	%
Savings deposits	-315	-39.3	532	24.3
Own issues <sup>1)</sup>	-1,359	-169.5	561	25.6
Time deposits	-998	-124.4	320	14.6
Demand deposits	3,567	444.8	763	94.9
Profit participation certificates	-68	-8.5	-22	-1.0
Securities <sup>2)</sup>	-25	-3.1	38	1.7
Fixed-interest securities	254	31.7	430	-1.3
Shares, warrants	-41	-5.1	222	5.5
Investment and certificates	-238	-29.7	-614	-28.0
<b>Total</b>	<b>802</b>	<b>100.0</b>	<b>2,192</b>	<b>100.0</b>

<sup>1)</sup> At nominal value (zero coupon bonds at the face value of the issue), including subordinated securities and the balance from secondary sales and redemption of bearer bonds and savings bank bonds.

<sup>2)</sup> At market value

Lending business						
Borrowers	As of Dec. 31, 2012		Change since the beginning of year 2012		Change since the beginning of year 2011	
	€m	%	€m	%	€m	%
Agriculture/forestry, fisheries	1,021	1.0	34	3.4	27	2.8
Energy/water utilities, mining	2,575	2.5	218	9.2	173	7.9
Manufacturing	7,517	7.2	53	0.7	-79	-1.1
Construction	3,551	3.4	-57	-1.6	-51	-1.4
Retail/wholesale	5,426	5.2	-86	-1.6	-41	-0.7
Communications/information transmission	1,220	1.2	46	3.9	31	2.7
Financial institutions (not including credit institutions) and insurance companies	4,022	3.9	129	3.3	381	10.8
Service providers (incl. the professions)	23,480	22.6	1,367	6.2	787	3.7
These include, housing companies	3,912	3.8	154	4.1	72	2.0
investment companies	2,178	2.1	338	18.3	242	15.1
other real estate business	7,223	6.9	573	8.6	232	3.6
hospitality industry	1,463	1.4	16	1.1	-19	-1.3
data processing and data bases, research and development, corporate governance	3,697	3.6	133	3.7	-10	-0.3
health care, veterinary care, social services	3,179	3.1	90	2.9	194	6.7
Companies and financially independent private individuals	48,812	46.9	1,703	3.6	1,228	2.7
Consumer loans (installment and non-installment loans)	8,787	8.4	-509	-5.5	-215	-2.3
Home construction loans (including mortgage loans)	39,890	38.3	1,734	4.5	1,010	2.7
Non-financially independent private individuals and other private individuals	48,677	46.8	1,225	2.6	795	1.7
Public sector	4,502	4.3	157	3.6	104	2.5
Other borrowers	2,122	2.0	35	1.7	174	9.1
<b>Total loans to customers</b>	<b>104,112</b>	<b>100.0</b>	<b>3,120</b>	<b>3.1</b>	<b>2,301</b>	<b>2.3</b>
For information only, loans to tradesmen	4,970	4.8	-69	-1.4	-111	-2.2


Statement of income						
	SVBW					
	2012		2011		Change	
	€m	% €m	of ATA	% of ATA	€m	in %age-points
Net interest income	3,455	1.95	3,400	1.94	55	0.01
Net commission income	900	0.51	880	0.50	19	0.01
Administrative expenses	2,517	1.42	2,440	1.39	77	0.03
<b>Operating result before valuation</b>	<b>1,892</b>	<b>1.07</b>	<b>1,879</b>	<b>1.07</b>	<b>13</b>	<b>0.00</b>
Net income for the year	254	0.14	212	0.12	41	0.02

ATA = average total assets

Operating results before/after risk provisions and valuation adjustments						
	2012		2011		Change	
	€m	% of ATA	€m	% of ATA	€m	%age-points
Operating results before risk provisions and valuation adjustments	1,892	1.07	1,879	1.07	13	0.00
Securities' valuation results	197	0.11	-168	-0.10	366	0.21
Loans' valuation results	-20	-0.01	-8	0.00	-12	-0.01
Provident funds' valuation results	-960	-0.54	-659	-0.38	-302	-0.16
Other valuation results	-109	-0.06	-275	-0.16	165	0.10
<b>Operating results before risk provision and valuation adjustments</b>	<b>1,000</b>	<b>0.56</b>	<b>769</b>	<b>0.44</b>	<b>231</b>	<b>0.12</b>

Data may contain rounding errors amounting to +/-0.01.

Equity base			
	2012 €m	2011 €m	%change
Liable equity	15,695	15,008	4.6
including: core capital	11,486	8,966	28.1
supplementary capital	4,209	6,043	-30.3
<b>Capital requirements</b>	<b>7,706</b>	<b>7,371</b>	<b>4.5</b>



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