

Annual Report 2021

of the Savings Banks Finance Group of Baden-Wuerttemberg



Sparkassenverband
Baden-Württemberg



The 50 savings banks in Baden-Wuerttemberg

(April 2022)



* On the territory of the state capital Stuttgart the LBBW complies with the tasks of a savings bank.

The Savings Banks Finance Group of Baden-Wuerttemberg: a strong and reliable companion in times of crisis

The second Corona crisis year in 2021 placed intense demands on the Savings Banks Finance Group Baden-Wuerttemberg. As the largest financial services provider in the country, the 50 savings banks and our affiliated companies stood by their customers. The savings banks and our affiliated companies were successful in the market. This was not expected at the beginning of 2021. High demand for loans characterized the financial year and we were able to close it very positively overall.

With an end to the drastic Corona restrictions in sight and a significant recovery in the economy on the horizon, we all entered 2022 with optimism. However, the attack by Russian troops on Ukraine on February 24 dashed most hopes in one day. Unfortunately, even now, in May 2022, there is no end in sight to the war. Nor can all the consequences of the war and the sanctions against Russia for us in Germany already be surveyed in their full scope.

However, one thing is already clearly visible: strong inflation, which was already high before the beginning of the war, has risen significantly again since the end of February. It is obvious that the European Central Bank is acting far too slowly with its exit from its offensive monetary policy and thus the negative interest rates. The ECB should have taken inflation seriously sooner and refrained much more decisively from its highly offensive monetary policy. However, since it does not focus on fighting inflation, but rather wants to keep the financing conditions of the highly indebted countries favorable, it is now „behind the wave“ and inflation continues to rise.

This has serious implications for our customers. Savings banks are home to many people who have to watch every euro. In the face of sharp price increases, for example in food, more are getting into trouble with each passing day. All the promised government countermeasures will not avert the basic evil of the loss of purchasing power and the highest negative real interest rates we have ever had in postwar Germany.

As the market leader, the savings banks provide reliable support to over five million people in Baden-Wuerttemberg. This year, they can again count on the trusting cooperation with their advisors at the savings banks. As a financial group, we will continue to look for new solutions and ways to help society and the economy in Baden-Wuerttemberg cushion and overcome the consequences of the crises. The great trust people place in the savings banks, which has even grown during the crisis, is an incentive for the approximately 50,000 employees as well as for the many members of the boards. I would like to thank them all for their great commitment.

Stuttgart, May 2022



Peter Schneider
President



Chronicle 2021

February 9th: Annual press conference

Savings Banks President Peter Schneider and Association Managing Director Dr. Joachim Herrmann present the 2020 annual results of the savings banks. The press conference is broadcast live in parallel on the YouTube channel of the Savings Banks Association of Baden-Wuerttemberg.



March 14th: State election in Baden-Württemberg

The Greens around Prime Minister Winfried Kretschmann receive the most votes (32.6 %). After exploratory talks with the CDU (24.1 %), SPD (11 %) and FDP (10.5 %), they decide to continue the coalition of Bündnis 90 / The Greens and the CDU.

June 9th and 10th: Retreat for executives of the Savings Banks Association of Baden-Wuerttemberg

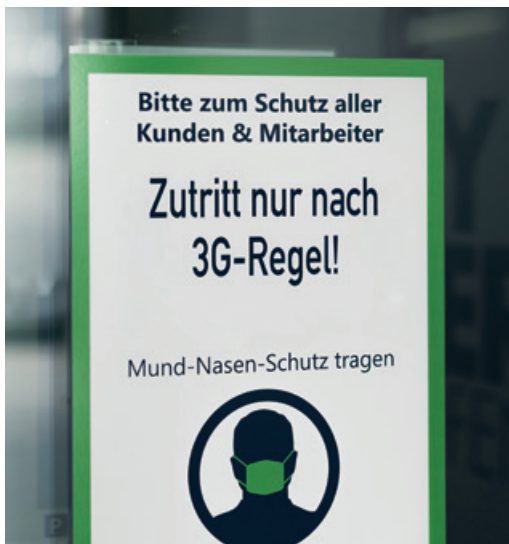
In Ludwigsburg, the heads of departments and divisions, together with the management of the Savings Banks Association of Baden-Wuerttemberg, adopt the „Strategic Guidelines of the Savings Banks Association of Baden-Wuerttemberg“ (published in **SVBWintern** No. 22, August 2021).

July 20th: Association meeting

The 33rd Association Assembly of the Savings Banks Association of Baden-Wuerttemberg meets at the savings banks' academy in Stuttgart in compliance with the Corona hygiene and distance rules.

29. July: Press briefing

The press conference, which will also be attended by a number of journalists in presence, is broadcast in parallel on the YouTube channel of the Savings Banks Association of Baden-Wuerttemberg.



August 23th:

German government decides to introduce the „3G rule“

Only vaccinated, recovered or tested persons have access to many areas. In fall, the rule is tightened as 2G plus. Then, for example, in the catering industry, only fully vaccinated or recovered people with an additional negative corona test or with an additional booster vaccination have access.

September 20th: Award ceremony Gruenderpreis (start-up award) Baden-Wuerttemberg 2021

Minister of Economic Affairs Dr. Nicole Hoffmeister-Kraut MdL and Savings Bank President Peter Schneider honor five start-ups for their coherent business plans. They also honor Dr.-Ing. Hans-Jochem Steim of Hugo Kern und Liebers GmbH in Schramberg for his life's work (see pages 76 to 77).



September 26th: Bundestag election

The SPD with top candidate Olaf Scholz wins the most votes (25.70 %) ahead of the CDU / CSU (24.1 %). It opts for a coalition with Buendnis 90 / The Greens (14.8 %) and FDP (11.5 %). On December 8, Olaf Scholz is elected by the Bundestag as the ninth Chancellor in the history of the Federal Republic of Germany.



October 6th: Municipal Forum

The conference in the congress centre in Baden-Baden is based on the guiding principle „Sustainable Municipality – Responsibility for Tomorrow“ (see pages 32 to 35).

October 20th: Congress of the Baden-Wuerttemberg Savings Banks

The Congress of Baden-Wuerttemberg Savings Banks in the Donauhalle in Ulm (see pages 21 to 25) is being held under the motto „Assuming responsibility in a world of upheaval“.



October 21th: Award Ceremony „Library of the Year“

Together with the Baden-Wuerttemberg Library Association, the savings banks association honors three libraries for outstanding achievements (see pages 88 and 89).



The savings banks in Baden-Wuerttemberg in the Corona year 2021

High demand for loans as well as rising deposits characterized the second pandemic year of 2021. The growth in both areas reflects the ambivalent situation of customers due to the lockdown. While one part feared for its economic existence, the other side lacked opportunities to spend money. In view of the pandemic-related uncertainty, many private and corporate customers saved more than in previous years. Companies also postponed investments.

The **balance sheet total of the savings banks** in Baden-Wuerttemberg rose significantly by 13 billion Euros to 236.0 billion Euros in 2021. This increase is mainly due to the good customer business.

The **savings banks recorded growth of 7.0 billion Euros in customer deposits**. This corresponds to a significant increase of 4.4 percent. As of December 31, 2021, private customers and companies thus entrusted their savings banks with 166.0 billion Euros. In retail banking, deposits increased by 4.3 percent to 123.6 billion Euros. In corporate customer business, an increase of 1.3 billion Euros was achieved. This is 4.6 percent more than in 2020. **Securities turnover** (purchases plus sales) increased significantly in 2021 compared to the previous year by 2.6 billion Euros to 26.5 billion Euros.



This is a peak value. In 2021, customers bought **securities** worth 15.6 billion Euros from their savings banks and sold securities worth 11.0 billion Euros. Many were able to build wealth with the help of securities.

In 2021, the **loan volume** was again significantly increased – this time by 8.4 billion Euros or 5.9 percent. At the end of 2021, the savings banks had granted loans totalling 72.5 billion Euros to private customers. This is 7.1 percent more than in 2020. In the corporate customer business, the loan amount rose by 4.9 percent to 71.3 billion Euros.

In thousands of advisory meetings, advisors at the 50 savings banks in Baden-Wuerttemberg committed to more than 34 billion Euros in new loans in 2021 – a new record.

Photo: shutterstock

The **real estate loan** market continued to develop at high growth rates in 2021 despite the corona pandemic. The portfolio grew by 9.0 percent to 82.2 billion Euros. Around 80 percent of the total of 82.2 billion Euros is attributable to loans for retail customers. Property developers and other companies have currently lent around 16.6 billion Euros to the savings banks.

The **portfolio of loans to companies and the self-employed** continued to grow – by 4.9 percent to 71.3 billion Euros in 2021. This development is even more clearly reflected in loan commitments, which reached a new

high of 34.2 billion Euros. The savings banks pledged 17.4 billion Euros to companies and the self-employed. This is an increase of around 5 percent.

Results of operations 2021

Net interest income is the main source of income for savings banks. It was 3.08 billion Euros in 2021, only around 7 million Euros lower than in 2020.

Ordinary income increased by 93 million Euros to around 1.37 billion Euros. The savings banks have been able to slightly increase their ordinary income with great effort over the past five years.

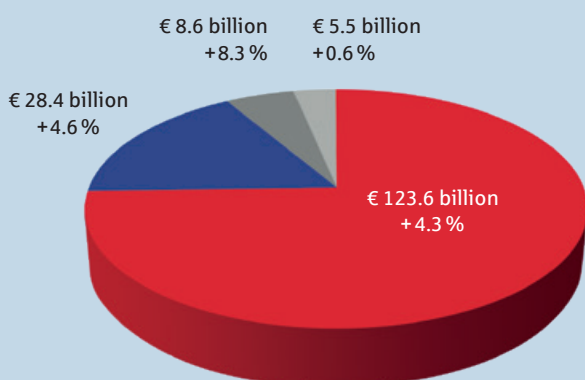
Ordinary expenses remained almost constant at 2.85 billion Euros. Measured in terms of the average balance sheet total, it is declining slightly – in relative terms. This shows that the savings efforts of the individual banks have been successful and that the savings banks have reacted efficiently to the burdens of the ECB's zero and negative interest rate policy in the second corona year. The **cost-income ratio** was 63.6 percent on average for all savings banks in Baden-Wuerttemberg in 2021. In order to earn one euro, the savings banks had to spend around 64 cents last year.

Operating profit before valuation was 66 million Euros higher than a year earlier and now amounts to 1.61 billion Euros. In addition, there were

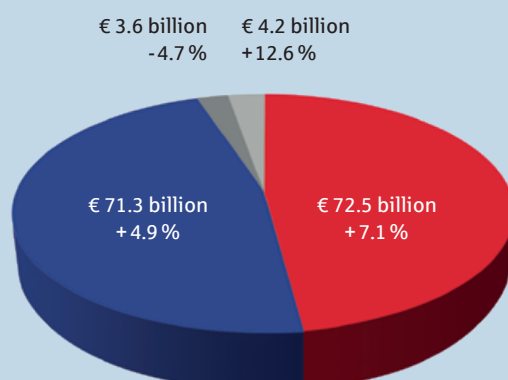
Savings bank deposits and loans by customer group as of December 31, 2021

(yoy change)

customer deposits: € 166 billion



customer loans: € 152 billion



■ individual deposits

■ corporate clients and self-employed

■ public authorities

■ other

write-ups in the valuation area, so that the **operating result after valuation** of 1.65 billion Euros was around 239 million Euros above the level of 2020.

The savings banks paid around 575 million Euros in **income taxes** on the result. These taxes from the savings banks directly benefit the municipalities in Baden-Wuerttemberg.

The bottom line for the savings banks in Baden-Wuerttemberg is an **annual result** for 2021 (available profit) of 925 million Euros. The savings banks use this profit to further strengthen their equity.

Overview of business performance	As of		Change in			
	Dec. 31, 2021		2021		2020	
	€m	%	€m	%	€m	%
Own savings deposits	41,898	17.8	-434	-1.0	-686	-1.6
Own issues	3,439	1.5	-465	-11.9	-463	-10.6
Time issues	2,528	1.1	-127	-4.8	-1,092	-29.2
Demand deposits	118,164	50.1	8,069	7.3	13,893	14.4
Liabilities to customers	166,029	70.3	7,043	4.4	11,652	7.9
Credits on bills of banks	40,847	17.3	4,234	11.6	3,170	9.5
Short-term exchange	6,914	2.9	-251	-3.5	-824	-10.3
Medium-term receivables	8,283	3.5	512	6.6	468	6.4
Long-term receivables	136,320	57.8	8,152	6.4	7,135	5.9
Loans to customers ¹⁾	151,517	64.2	8,413	5.9	6,779	5.0
Own securities banks ²⁾	1,918	0.8	-696	-26.6	437	20.1
Own investments in securities	50,429	21.4	1,046	2.1	2,573	5.5
Business assets	236,043	100.0	12,855	5.8	16,372	7.9

1) Including acquired borrower's notes and registered bonds

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

The Savings Banks Association of Baden-Wuerttemberg

At the end of 2021, the Savings Banks Association of Baden-Wuerttemberg (SVBW) comprised a total of 50 savings banks with around 1,840 branches (including self-service branches), 30,400 employees and total assets of 236 billion Euros.

The SVBW is headed by the president of the association, Peter Schneider. He represents and controls the group in the bodies of the SVBW. His full-time deputy is the Association's Managing Director Dr. Joachim Herrmann. Savings Bank President Peter Schneider is Chairman of Landesbauspar-kasse Suedwest (LBS). He is also Chairman of the Supervisory Board of SV SparkassenVersicherung Holding AG (SVH) and a member of the Supervisory Boards of Landesbank Baden-Wuerttemberg (LBBW) and of Landesbank Berlin Holding (LBB).

Legal status

The SVBW is a public corporation based in Stuttgart.

Members

At the end of December 2021, 50 independent savings banks were members. These and their municipal sponsors are grouped together in the SVBW.

Legal supervision

The Baden-Wuerttemberg savings banks and the SVBW are subject to the legal supervision of the state of Baden-Wuerttemberg. The legal supervisory authority is the Ministry of the Interior of Baden-Wuerttemberg. For the savings banks, supervision is exercised by the responsible regional councils.

Employees

At the end of 2021, the Savings Banks Association of Baden-Wuerttemberg had 323 employees, distributed across 294.4 employee capacities in four departments:

Association management and department 1 Principle/Law/Staff and Administration	67.8 FTE
Department 2 Academy	55.9 FTE
Department 3 Market, Operations and Bank Management	70.6 FTE
Department 4 Examination Office	100.1 FTE

In 2021 four employees of the examination office successfully passed the association auditor exam and one employee the tax auditor exam.

Memberships

The SVBW is a member of both the Deutscher Sparkassen- und Giroverband e. V., Berlin, and the Deutscher Sparkassen- und Giroverband Koerperschaft des oeffentlichen Rechts, Berlin.

Ownerships

Amongst others, the SVBW is the guarantor of Landesbank Baden-Wuerttemberg (LBBW) with 40.534 percent. Further owners of LBBW are the state of Baden-Wuerttemberg with 24.988 percent, the Landesbeteiligung Baden-Wuerttemberg GmbH (15.545 percent) and the city of Stuttgart (18.932 percent).

The SVBW is the 87.5 percent owner of LBS Suedwest. The Savings Bank Association Rhineland-Palatinate holds the other 12.5 percent.

In addition to the joint sponsorship of the affiliated companies LBBW and LBS, the shares in SV Sparkassenversicherung Holding AG are bundled via investment companies that are managed by the SVBW.

Further material investments

- Beteiligungsgesellschaft des Sparkassenverbands Baden-Württemberg mbH & Co. KG, Stuttgart
- Deutscher Sparkassen Verlag GmbH, Stuttgart
- Finanz Informatik Verwaltungsgesellschaft mbH, Frankfurt am Main
- Geschäftsführungsgesellschaft mbH des Sparkassenverbands Baden-Württemberg, Stuttgart
- LBBW Immobilien Kommunalentwicklung GmbH, Stuttgart
- SVBW Beteiligungsgesellschaft mbH, Stuttgart
- SI-BW Geschäftsführungsgesellschaft mbH, Stuttgart
- SIZ GmbH, Bonn
- Sparkassen-Beteiligungen Baden-Württemberg GmbH, Stuttgart
- „WIRTSCHAFTSPRÜFUNG“ Treuhand-, Revisions- und Unternehmensberatungs-Gesellschaft mbH, Ditzingen
- WSV Württembergische Sparkassen-Beteiligungsverwaltungsgesellschaft mbH, Stuttgart

Activities of the institutions and committees

According to the statutes, the organs of the SVBW are the association assembly, the association board and the association chairman.

The Association's General Meeting

Honorary Chairman:

Wolfgang Dietz

Lord Mayor,
Weil am Rhein

Honorary Deputy Chairmen:

1. Stv. : Burkhard Wittmacher

Chairman of the Executive Board
Kreissparkasse Esslingen-Nuertingen

2. Stv. : Bernhard Ilg

Lord Mayor, Heidenheim

In addition to the chairman the Association's General Meeting consists of the delegates of the Association's members (the chairman of the board of directors, the chairmen and the deputies of the member savings banks).

Chairman of the Association

Chairman of the Association:

Peter Schneider

President

Deputy Chairman:

Dr. Joachim Herrmann

Association Manager

at 31 December 2021

The association's committees deal with important issues and approaches to solutions with regard to savings bank policy, strategic and business policy topics of the Savings Banks Finance Group.

In 2021, issues relating to regulatory topics, the negative interest rate phase, digitalisation as well as the effects and handling of the Corona pandemic were intensively discussed in the committee meetings of the Savings Banks Association of Baden-Wuerttemberg.

The deputies of Baden-Wuerttemberg's member savings banks met for an association meeting. The focus of the 33rd Association Meeting on 20 July 2021 was on the SVBW's annual financial statements for 2020 and the annual reports of the affiliated companies Landesbank Baden-Wuerttemberg, LBS Landesbausparkasse Suedwest and SV SparkassenVersicherung.

In the 2021 reporting year, in addition to dealing with future-oriented strategic and business policy issues, the association's Board of Directors also dealt with regulatory topics. In addition, the agenda of the association assembly was discussed in advance.

In the meetings of the Sales and Marketing Committee in 2021, various projects that were being worked on at the level of the Savings Banks Association of Baden-Wuerttemberg and also the Deutscher Sparkassen- und Giroverband were discussed. Topics such as digital services were discussed in detail. In its meetings in 2021, the Specialist Committee on Human Resources dealt with topics such as the training programme for high school graduates and further training opportunities for specialists and managers. In addition, the Working Group of Administrative Council Chairpersons, the Chairpersons' Conference and the Working Group of Members of the Board of Trustees met regularly. These mainly dealt with business policy and regulatory issues.

Group picture of the association leadership after the confirmation of the honorary chairman of the assembly and his deputies (from left) : Association Managing Director Dr. Joachim Herrmann, Lord Mayor Bernhard Ilg, Lord Mayor Wolfgang Dietz, Association President Peter Schneider and Savings Bank Director Burkhard Wittmacher.

Photo: Ines Rudel



45 million Euros: Our commitment at a glance

The savings banks have been intensifying their social commitment for years by setting up savings bank foundations. In 2021, Baden-Wuerttemberg's savings banks (including the association) increased the foundation capital of their 101 foundations by a further 15 million Euros to over 332 million Euros.

The volume of funding (donations, foundation distributions, sponsoring, etc.) totalled 45 million Euros. Of this, almost 26 million Euros went to cultural and social projects.

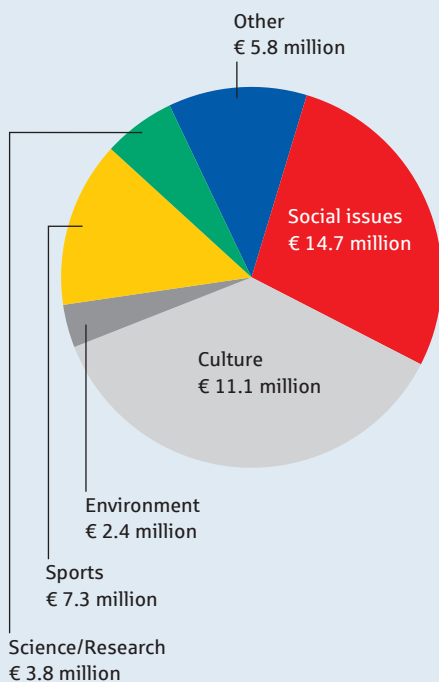
In this way, Baden-Wuerttemberg's savings banks continue to make a major contribution to cultural and social life in the region.

Contributions made by Baden-Wuerttemberg's savings banks for charitable purposes amounting to Euro 45.2 Million in 2021

Donations	€ 21.9 million
Special-purpose bonus savings plan income	€ 4.1 million
Other contributions and sponsorships.....	€ 10.9 million
Other contributions and sponsorships.....	€ 8.2 million

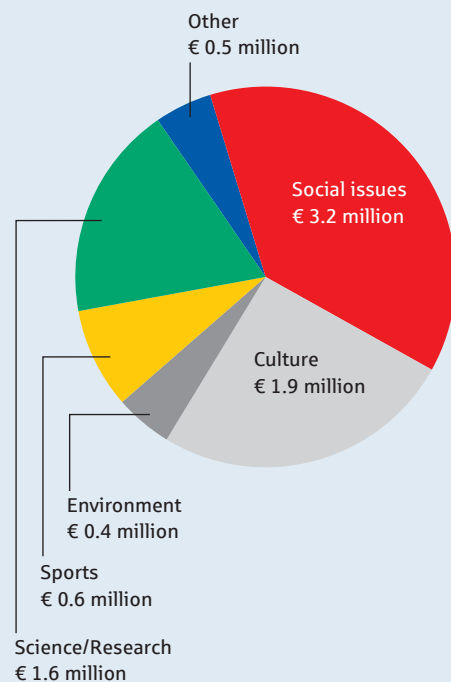
Total funds disbursed:

€ 45.2 million



Breakdown of foundation disbursements:

€ 8.2 million



Baden-Wuerttemberg's savings banks

At 31 December 2021

Savings bank	Chairman of the Supervisory Board	Board of Managing Directors	Owner representative
Sparkasse Baden-Baden Gaggenau	OB Margret Mergen	Lothar Volle, Martin Semmet, Susanne Burg	OB Christof Florus
Kreissparkasse Biberach	LR Dr. Heiko Schmid	Martin Bücher, Kurt Hardt, Dr. Michael Schieble	N. N.
Sparkasse Bodensee	OB Uli Burchardt	Lothar Mayer, Franz Bernhard Bühler, Christoph Müller	LR Lothar Wölfle
Kreissparkasse Böblingen	LR Roland Bernhard	Dr. Detlef Schmidt, Michael Tillmann, Michael Fritz	OB Thomas Sprißler
Sparkasse Bonndorf-Stühlingen	BM Tobias Gantert	Theo Binninger, Georg Riesterer	BM Christian Behringer
Sparkasse Bühl	OB Hubert Schnurr	Frank König, Matthias Frietsch	BM Oliver Rastetter
Sparkasse Engen-Gottmadingen	BM Johannes Moser	Andrea Grusdas, Frank Lammering	BM Dr. Michael Klinger
Kreissparkasse Esslingen-Nürtingen	LR Heinz Eininger	Burkhard Wittmacher, Kai Scholze, Frank Dierolf	KR/BM Bernhard Richter
Sparkasse Freiburg-Nördlicher Breisgau	OB Martin W. W. Horn	Marcel Thimm, Erich Greil, Lars Hopp, Bernd Rigl	OB Stefan Schlatterer
Kreissparkasse Freudenstadt	LR Dr. Klaus Michael Rückert	Werner Loser, Bernd Philippsen	OB Peter Rosenberger
Kreissparkasse Göppingen	LR Edgar Wolff	Dr. Hariolf Teufel, Klaus Meissner	KR Kurt Moll
Sparkasse Hanauerland	OB Toni Vetrano	Jutta Grandjean, Wolfgang Huber	BM Michael Welsche
Sparkasse Hegau-Bodensee	OB Bernd Häusler	Dr. Alexander Endlich, Jens Heinert	BM Rainer Stolz
Sparkasse Heidelberg	OB Prof. Dr. Eckart Würzner	Rainer Arens, Thomas Lorenz, Stefan Beismann	OB Dr. René Pörtl
Kreissparkasse Heidenheim	LR Peter Polta	Dieter Steck, Thomas Schöpplein	OB a. D. Bernhard Ilg
Kreissparkasse Heilbronn	LR Norbert Heuser	Ralf Peter Beitner, Bernhard Steck, Marcus Nähser, Tobias Leu	OB Harry Mergel
Sparkasse Hochrhein	OB Dr. Philipp Frank	Heinz Rombach, Wolf Morlock	BM Alexander Guhl
Sparkasse Hochschwarzwald	BM Andreas Hall	Jochen Brachs, Christine Dönges	BM Meike Folkerts
Sparkasse Hohenlohekreis	LR Dr. Matthias Neth	Bernd Kaufmann, Werner Siller	BM Torsten Kunkel
Sparkasse Karlsruhe	OB Dr. Frank Mentrup	Michael Huber, Thomas Schroff, Lutz Boden, Marc Sesemann	OB Sebastian Schrempp
Sparkasse Kinzigtal	BM Philipp Saar	Martin Seidel, Carlo Carosi, Sebastian Lebek	BM Thorsten Erny
Sparkasse Kraichgau	OB Cornelia Petzold-Schick	Norbert Griebhaber, Thomas Geiß, Michael Reichert	OB Jörg Albrecht
Sparkasse Lörrach-Rheinfelden	OB Jörg Lutz	Rainer Liebenow, Christian Eschbach	OB Klaus Eberhardt
Kreissparkasse Ludwigsburg	LR Dietmar Allgaier	Dr. Heinz-Werner Schulte, Dieter Wizemann, Thomas Raab	KR Rainer Gessler
Sparkasse Markgräflerland	OB Wolfgang Dietz	Ulrich Feuerstein, Peter Blubacher, Patrick Glünkin	BM Martin Löffler
Sparkasse Neckartal-Odenwald	OB Michael Jann	Michael Krähmer, Martin Graser, Gerd Weiß (Stv.)	BM Jürgen Galm

BM = Mayor (Buergermeister)

LR = District Administrator (Landrat)

KR = County Councillor (Kreisrat)

OB = Lord Mayor (Oberbuergermeister)

	Liabilities to customers ¹⁾ €m Dec. 31		Loans to customers ¹⁾ €m Dec. 31		Business volume €m Dec. 31	
	2021	2020	2021	2020	2021	2020
	1,811	1,726	1,334	1,283	2,281	2,202
	3,999	3,733	3,330	2,992	6,671	6,167
	3,894	3,704	3,721	3,603	5,304	5,054
	7,383	6,672	7,526	6,924	10,650	9,737
	449	432	374	341	646	613
	849	836	701	660	1,181	1,126
	782	793	858	820	1,147	1,106
	8,897	8,446	7,394	6,994	11,763	11,073
	5,717	5,399	5,687	5,448	8,002	7,544
	1,607	1,578	1,184	1,159	2,152	2,089
	4,588	4,491	4,003	3,959	6,386	6,305
	927	840	978	924	1,438	1,465
	2,677	2,550	2,676	2,530	3,864	3,661
	6,315	6,196	5,693	5,476	8,265	8,116
	1,752	1,647	1,391	1,361	2,468	2,323
	8,401	8,023	8,505	7,883	13,006	11,382
	2,466	2,383	2,551	2,437	3,694	3,519
	946	903	828	813	1,349	1,284
	1,746	1,648	1,440	1,319	2,272	2,137
	7,899	7,577	7,912	7,246	10,530	9,989
	1,247	1,163	1,094	1,075	1,788	1,729
	3,464	3,298	2,824	2,606	4,679	4,410
	1,919	1,916	2,469	2,336	3,301	3,076
	8,574	8,024	6,528	6,308	12,671	11,816
	1,721	1,661	2,151	1,990	3,045	2,800
	2,037	1,907	1,574	1,402	2,667	2,529

At 31 December 2021

Savings bank	Chairman of the Supervisory Board	Board of Managing Directors	Owner representative
Sparkasse Offenburg/Ortenau	OB Marco Steffens	Helmut Becker, Alexander Meßmer, Jürgen Rixinger	OB Matthias Braun
Kreissparkasse Ostalb	LR Dr. Joachim Bläse	Markus Frei, Dr. Christof Morawitz, Dr. Tobias Schneider	OB Richard Arnold
Sparkasse Pforzheim Calw	LR Bastian Rosenau	Stephan Scholl, Hans Neuweiler, Sieghardt Bucher, Dr. Georg Sticklel	LR Helmut Riegger
Sparkasse Pfullendorf-Meißkirch	BM Thomas Kugler	Hubert Rist, Carsten Knaus	BM Ralph Gerster
Sparkasse Rastatt-Gernsbach	OB Hans Jürgen Pütsch	Ulrich Kistner, Klemens Götz	BM Julian Christ
Kreissparkasse Ravensburg	LR Harald Sievers	Heinrich Pumpmeier, N.N.	BM Volker Restle
Bezirkssparkasse Reichenau	BM Dr. Wolfgang Zoll	Günter Weber, Alexander Bertram	BM Stefan Friedrich
Kreissparkasse Reutlingen	LR Dr. Ulrich Fiedler	Michael Bläsius, Joachim Deichmann, Martin Bosch	BM Jochen Zeller
Sparkasse Rhein Neckar Nord	OB Dr. Peter Kurz	Stefan Kleiber, Helmut Augustin, Thomas Kowalski	OB Manuel Just
Kreissparkasse Rottweil	LR Dr. Wolf-Rüdiger Michel	Matthäus Reiser, Christian Kinzel	KR / BM a. D. Herbert Halder
Sparkasse Salem-Heiligenberg	BM Manfred Härle	Ralf Bäuerle, Wolfgang Müller	BM Frank Amann
Sparkasse Schwäbisch Hall-Crailsheim	LR Gerhard Bauer	Thomas Lützelberger, Michael Beck, Klaus Ehrmann	KR / BM Kurt Wackler
Sparkasse Schwarzwald-Baar	OB Jürgen Roth	Arendt Gruben, Florian Klausmann	OB Erik Pauly
Hohenzollerische Landesbank Kreissparkasse Sigmaringen	LR Stefanie Bürkle	Michael Hahn, Stefan Häußler	KR / BM Stefan Bubeck
Sparkasse St. Blasien	BM Adrian Probst	Gerhard Behringer, Klaus Kistler	BM Helmut Kaiser
Sparkasse Staufen-Breisach	BM Michael Benitz	Michael Grüninger, Georg Selinger	BM Oliver Rein
Sparkasse Tauberfranken	BM Anette Schmidt	Peter Vogel, Wolfgang Reiner	OB Markus Herrera Torrez
Kreissparkasse Tübingen	LR Joachim Walter	Dr. Christoph Gögler, Hans Lamparter	BM Thomas Hölsch
Kreissparkasse Tuttlingen	LR Stefan Bär	Markus Waizenegger, Daniel Zeiler	OB Michael Beck
Sparkasse Ulm	OB Gunter Czisch	Dr. Stefan Bill, Wolfgang Hach, Ulrich Heisele	LR Heiner Scheffold
Kreissparkasse Waiblingen	LR Dr. Richard Sigel	Ines Dietze, Lothar Kümmerle, Ralph Walter, Uwe Burkert (GB)	BM Armin Mößner
Sparkasse Wiesental	BM Dirk Harscher	Lothar Müller, Georg Ückert	BM Peter Palme
Sparkasse Wolfach	BM Thomas Geppert	Axel Fahner, Alexander Thau	BM Thomas Haas
Sparkasse Zollernalb	LR Günther-Martin Pauli	Markus Schmid, Claus Kimmerle	BM Thomas Miller

Assets total
Baden-Wuerttemberg

BM = Mayor (Buergermeister)

LR = District Administrator (Landrat)

KR = County Councillor (Kreisrat)

OB = Lord Mayor (Oberbuergermeister)

	Liabilities to customers ¹⁾ €m Dec. 31		Loans to customers ¹⁾ €m Dec. 31		Business volume €m Dec. 31	
	2021	2020	2021	2020	2021	2020
	3,856	3,826	3,230	3,077	5,205	5,173
	4,783	4,703	3,847	3,705	6,350	6,161
	9,681	9,404	9,951	9,480	16,367	15,636
	757	701	592	551	1,012	901
	1,440	1,358	1,188	1,115	1,898	1,771
	4,458	4,203	3,676	3,488	5,625	5,295
	916	819	1,341	1,238	1,547	1,406
	4,751	4,545	3,771	3,584	6,187	5,930
	4,022	3,849	3,694	3,405	5,510	5,466
	2,493	2,396	1,930	1,858	3,495	3,325
	817	798	678	643	1,066	1,040
	2,691	2,555	2,727	2,528	4,396	4,033
	3,371	3,097	2,529	2,436	4,685	4,324
	1,464	1,381	1,068	1,024	2,047	1,954
	295	276	441	398	590	544
	1,243	1,239	1,131	1,107	1,673	1,662
	2,546	2,425	2,035	1,940	3,504	3,196
	4,662	4,324	4,483	4,228	6,332	5,769
	2,770	2,749	2,685	2,659	4,248	4,186
	5,315	5,263	4,434	4,201	7,062	6,956
	7,233	7,383	7,617	7,083	9,973	9,604
	920	894	944	860	1,329	1,295
	419	396	433	345	647	548
	3,056	2,856	2,368	2,263	4,074	3,765
	166,029	158,986	151,517	143,104	236,043	223,188

Statistical overview

Assets				
	As of Dec. 31, 2021		As of Dec. 31, 2020	
	€m	%	€m	%
Cash	1,420	0.6	1,360	0.6
Balances with central banks	20,436	8.7	16,107	7.2
Loans and advances to banks (MFIs)	5,746	2.4	7,190	3.2
Loans and advances to non-banks (MFIs)	151,517	64.2	143,104	64.1
Debentures and other fixed-income securities	29,015	12.3	30,173	13.5
Equities and other non-fixed-income securities	21,414	9.1	19,210	8.6
Equity investments	1,918	0.8	1,866	0.8
Shares in affiliates	648	0.3	595	0.3
Trust assets	529	0.2	424	0.2
Property and equipment	1,990	0.8	1,843	0.8
Other assets	1,410	0.6	1,317	0.6
Total assets	236,043	100.0	223,188	100.0

Liabilities				
	As of Dec. 31, 2021		As of Dec. 31, 2020	
	€m	%	€m	%
Liabilities to banks	38,883	16.5	34,597	15.5
Liabilities to non-banks	164,645	69.8	157,506	70.6
Savings deposits	41,898	17.8	42,332	19.0
Other liabilities	122,747	52.0	115,174	51.6
Securitized liabilities	2,759	1.2	2,950	1.3
of which: issued debentures	2,739	1.2	2,935	1.3
issued money market certificates	20	0.0	15	0.0
Trust liabilities	529	0.2	424	0.2
Write-downs	216	0.1	101	0.0
Provisions	2,005	0.8	1,913	0.9
Subordinated liabilities	588	0.2	546	0.2
Capital generated from profit-participation rights	9	0.0	15	0.0
Fund for general banking risks	11,202	4.7	10,581	4.7
Equity	10,267	4.3	10,051	4.5
Other liabilities	4,941	2.1	4,502	2.0
Total assets	236,043	100.0	223,188	100.0
Business volume	236,043		223,188	
Guarantees	5,988		5,816	

Branches and employees

	Dec. 31, 2021	Dec. 31, 2020
Savings Banks	50	51
Savings bank branches	1,253	1,339
Self-service branches	625	605
Total employees	30,400	31,154
of which trainees	2,188	2,236

Breakdown of savings banks by size

Business volume in €m	Dec. 31, 2021		Dec. 31, 2020	
	Number of banks	Business- volume	Number of banks	Business- volume
less than 1,000	3	1,883	5	3,132
1,000 to 1,500	7	8,523	8	9,925
1,500 to 2,500	9	18,126	7	14,138
2,500 to 5,000	12	45,653	12	42,822
5,000 or more	19	161,858	19	153,172
Total	50	236,043	51	223,188

Donations, foundation disbursements and other contributions

Use:	2021	
	€m	Share in %
Social issues	14.7	32.7
Culture	11.1	24.7
Environment	2.4	5.3
Sports	7.3	16.1
Research, promotion of business and science	3.8	8.4
Other	5.8	12.9
Total	45.2	100.0

Account overview

Use:	Holdings in thousands of units	
	Dec. 31, 2021	Dec. 31, 2020
Savings accounts	4,554	4,791
Checking (giro) accounts	6,557	6,440
Private checking accounts	4,697	4,667
Business checking accounts	571	554
Term deposit accounts ¹⁾	16	14
Loan accounts ²⁾	1,272	1,294
Custody accounts ¹⁾	315	303

¹⁾ including accounts with no balance ²⁾ not including checking accounts

Savings deposits

	Total		of which: bearing a higher interest rate	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Savings deposits (volume in €m)	41,898	42,332	21,256	22,806
Average balance per account (in €)	9,200	8,835	13,067	12,584

Securities business

	2021 €m	2020 €m
Total sales	26,537	23,932
Fixed-interest securities	3,213	2,420
Shares, warrants	5,010	5,046
Investment and real estate shares	7,367	5,955
Purchases by customers	15,590	13,422
Fixed-interest securities	3,251	2,203
Shares, warrants	4,327	4,388
Investment and real estate shares	3,369	3,919
Sales by customers	10,947	10,510
Fixed-interest securities	-38	217
Shares, warrants	682	659
Investment and real estate shares	3,998	2,036
Net sales to customers	4,642	2,912

Accumulation of financial assets by private individuals in Germany

	2021		2020	
	€m	%	€m	%
Savings deposits	-198	-2.3	-444	-4.3
Own issues ¹⁾	-98	-1.1	-225	-2.2
Time deposits	1	0.0	-164	-1.6
Demand deposits	5,395	62.4	8,801	86.1
Profit participation certificates	-6	-0.1	-9	-0.1
Securities ²⁾	3,558	41.1	2,268	22.2
Fixed-interest securities	-294	-3.4	-129	-1.3
Shares, warrants	437	5.1	597	5.8
Investment and certificates	3,415	39.5	1,800	17.6
Total	8,652	100.0	10,226	100.0

¹⁾ 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.

²⁾ At market value

Lending business

Borrowers	As of Dec. 31, 2021		Change since the beginning of year 2021		Change since the beginning of year 2020	
	€m	%	€m	%	€m	%
Agriculture/forestry, fisheries	1,139	0.8	48	4.4	31	2.9
Energy/water utilities, mining	3,329	2.2	-19	-0.6	-56	-1.6
Manufacturing	8,358	5.5	-218	-2.5	-118	-1.4
Construction	5,393	3.6	56	1.0	463	9.5
Retail/wholesale	6,099	4.0	73	1.2	-2	0.0
Communications/information transmission	1,778	1.2	0	0.0	209	13.3
Financial institutions (not including credit institutions) and insurance companies	5,958	3.9	620	11.6	390	7.9
Service providers (incl. independent professions)	39,200	25.9	2,765	7.6	2,098	6.1
These include, housing companies	8,129	5.4	884	12.2	418	6.1
investment companies	3,662	2.4	182	5.2	293	9.2
other real estate business	12,964	8.6	825	6.8	567	4.9
hospitality industry	1,953	1.3	-3	-0.1	122	6.7
information and communication, research and development, publishing	6,118	4.0	588	10.6	511	10.2
health care, veterinary care, social services	4,071	2.7	216	5.6	74	1.9
Companies and financially independent private individuals	71,254	47.0	3,324	4.9	3,014	4.6
Consumer loans (installment and non-installment loans)	7,607	5.0	-226	-2.9	-201	-2.5
Home construction loans (including mortgage loans)	64,896	42.8	5,027	8.4	3,894	7.0
Non-financially independent private individuals and other private individuals	72,503	47.9	4,802	7.1	3,693	5.8
Public sector	3,576	2.4	-178	-4.7	-122	-3.1
Other borrowers	4,185	2.8	467	12.6	194	5.5
Total loans to customers	151,517	100.0	8,413	5.9	6,779	5.0
For information only, loans to tradesmen	4,785	3.2	-78	-1.6	-31	-0.6

Statement of income						
	2021		2020		Change	
	€m	% of ATA	€m	% of ATA	€m	%age-points
Interest income	3,391	1.48	3,536	1.64	-145.2	-0.16
Interest expense	219	0.10	382	0.18	-162.6	-0.08
Interest result from derivatives	-91	-0.04	-67	-0.03	-24.3	-0.01
Net interest income	3,080	1.34	3,087	1.43	-6.9	-0.09
Ordinary income	1,372	0.60	1,280	0.59	92.9	0.01
Ordinary expenses	2,853	1.24	2,834	1.31	18.6	-0.07
Staff costs	1,839	0.80	1,857	0.86	-17.7	-0.06
General and administrative expenses	972	0.42	938	0.43	34.9	-0.01
Other ordinary expenses	42	0.02	40	0.02	1.4	0.00
Total operating income/expenses from financial transactions	7	0.00	9	0.00	-1.3	0.00
Operating income before remeasurement	1,607	0.70	1,541	0.71	66.1	-0.01
Securities valuation results	-4	0.00	15	0.01	-19.2	-0.01
Loans valuation results	-16	-0.01	-216	-0.10	200.3	0.09
Other valuation results	60	0.03	68	0.03	-8.2	0.00
Remeasurement gain or loss	40	0.02	-133	-0.06	172.9	0.08
Operating income after remeasurement	1,646	0.72	1,407	0.65	238.9	0.07
Net profit/loss in equity	-147	-0.06	-118	-0.05	-28.8	-0.01
Net profit/loss before tax	1,500	0.65	1,290	0.60	210.1	0.05
Profit-related taxes	-575	-0.25	-391	-0.18	-183.9	-0.07
Net profit/loss for the year (available profit)	925	0.40	899	0.42	26.2	-0.02

In individual cases, rounding differences of +/- 0.01 may occur.

Published by:
Sparkassenverband
Baden-Wuerttemberg (SVBW)
Am Hauptbahnhof 2
70173 Stuttgart

Edited by:
Stephan Schorn
Phone: 0711 127-77390
E-Mail: stephan.schorn@sv-bw.de

Translation:
Sven F. Zschörper
E-Mail: sfzschoerper@googlemail.com

Design and production:
Systemedia GmbH
75449 Wurmberg

© May, 2022

**Sparkassen-Finanzgruppe
Baden-Wuerttemberg**

50 Sparkassen
Landesbank Baden-Wuerttemberg
LBS Suedwest
SV SparkassenVersicherung
DekaBank
Deutsche Leasing

www.sv-bw.de



www.youtube.de/svbwdeu



www.instagram.com/sparkassenakademiebw