

## Aggregated profit and loss account of the Savings Banks Finance Group\*

	2019 <sup>1</sup> in EUR million	2018 in EUR million
<b>Net interest income</b>	<b>27,779</b>	28,661
Interest income	58,221	58,592
Interest expense	30,442	29,931
<b>Net commission income</b>	<b>9,590</b>	8,806
Commission income	12,496	11,632
Commission expenses	2,906	2,826
<b>Net income from financial transactions</b>	<b>474</b>	668
<b>Administrative expenses</b>	<b>28,024</b>	27,512
Personnel expenses	16,371	16,256
Material expenses	11,653	11,256
<b>Other operating income</b>	<b>397</b>	715
<b>Operating result before valuation</b>	<b>10,216</b>	11,338
Valuation result (excluding equity interests)	–318	–3,631
<b>Operating result after valuation</b>	<b>9,898</b>	7,707
Balance other and extraordinary income/expenses <sup>2</sup>	–5,270	–4,577
of which: additions to the Fund for General Banking Risks in accordance with Section 340(g) German Commercial Code <sup>3</sup>	–4,345	–3,923
<b>Net income before taxes</b>	<b>4,628</b>	3,130
Income taxes	2,676	3,225
<b>Net income after taxes</b>	<b>1,951</b>	–95
of which net income/loss of Savings Banks after taxes	1,831	1,798
of which net income/loss of Landesbanken after taxes	95	–1,918
of which net income/loss of Landesbausparkassen after taxes	26	26
<b>Return on equity</b>	<b>as a percentage</b>	<b>as a percentage</b>
Before taxes	5.2	4.3
After taxes	3.7	2.3
<b>Cost/income ratio (operating income)</b>	<b>73.3</b>	70.8

\* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken excluding foreign branches, excluding domestic and foreign group subsidiaries and excluding Landesbausparkassen. 3. Landesbausparkassen (legally independent entities of LBS and legally dependent units of Landesbanken) as well as Hamburg Commercial Bank (formerly HSH Nordbank), which is still affiliated with the institution protection scheme.

<sup>1</sup> Provisional figures from financial statements prepared in accordance with German GAAP, rounding differences may occur.

<sup>2</sup> Including the balance of gains on the sale of financial investments and investments held as fixed assets, write-downs / write-ups on financial investments and investments held as fixed assets as well as additions to and withdrawals from the Fund for General Banking Risks in accordance with Section 340(g) German Commercial Code (additions to the Fund for General Banking Risks are preceded by a minus sign).

<sup>3</sup> As in the "original" P&L account under German GAAP, additions to the Fund for General Banking Risk in accordance with Section 340(g) German Commercial Code are recognised as expenses that reduce net income.

Source: Operating comparison and FINREP reports of the Savings Banks, annual reports of the Landesbanken (individual financial statements according to HGB), DSGV/federal branch of the Landesbausparkassen, Deutsche Bundesbank.

### Aggregated balance sheet of the Savings Banks Finance Group\*

Assets		Balance at the end of the year	
		2019 in EUR million	2018 in EUR million
1	Cash reserve <sup>1</sup>	121,016	104,487
1a	of which balances held with central banks	106,569	92,114
2	Treasury bills <sup>2</sup>	677	0
3	Other bills	0	0
4	Loans and advances to banks (MFIs)	268,573	268,628
5	Loans and advances to non-banks (non-MFIs)	1,307,380	1,254,119
6	Debt securities and other fixed-income securities	321,319	328,192
7	Equities and other non-fixed income securities	105,013	100,105
8	Investments	14,041	14,091
9	Investments in affiliated undertakings	10,426	10,152
10	Trust assets	9,080	9,304
11	Equalisation claims	0	0
12	Tangible fixed assets	11,854	11,743
13	Other assets	104,111	77,361
14	<b>Total assets</b>	<b>2,273,491</b>	<b>2,178,182</b>

\* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken excluding foreign branches, excluding domestic and foreign group subsidiaries and excluding Landesbausparkassen, 3. Landesbausparkassen (legally independent entities of LBS and legally dependent units of Landesbanken), as well as Hamburg Commercial Bank (formerly HSH Nordbank), which is still affiliated with the institution protection scheme.

<sup>1</sup> Cash on hand and balances held with central banks.

<sup>2</sup> Including non-interest-bearing treasury notes and similar public-sector debt.

Liabilities		Balance at the end of the year	
		2019 in EUR million	2018 in EUR million
1	Liabilities to banks (MFIs)	371,439	376,127
2	Liabilities to non-banks	1,341,961	1,280,220
2a	Savings deposits	356,996	360,923
2b	Other liabilities	984,965	919,297
3	Securitised liabilities	211,823	203,107
3a	of which: debt securities issued	190,392	189,681
3b	money-market instruments issued	21,338	13,424
4	Trust liabilities	9,080	9,304
5	Write-downs on loans and securities	1,855	1,696
6	Provisions	27,828	26,784
7	Subordinated liabilities	18,024	17,970
8	Profit participation certificates	1,604	1,121
9	Equity <sup>3</sup>	173,047	167,846
10	Other liabilities <sup>4</sup>	116,830	94,008
11	<b>Total equity liabilities</b>	<b>2,273,491</b>	<b>2,178,182</b>
12	Contingent liabilities <sup>5</sup>	0	0
13	Bills for collection	1	2
14	Business volume	2,273,492	2,178,184
15	Guarantees	69,724	66,366

<sup>3</sup> Dotation capital and retained earnings (including Fund for General Banking Risks).

<sup>4</sup> Including special items with an equity portion.

<sup>5</sup> From rediscounted credit bills (including own bills drawn).

Source: DSGV, balance sheet statistics / business performance of Savings Banks, Landesbanken (excluding LBS, excluding foreign branches and excluding domestic and foreign Group subsidiaries) and Landesbausparkassen.