

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

	2020 <sup>1</sup> in EUR million	2019 in EUR million
<b>Net interest income</b>	<b>27,625</b>	27,737
Interest income	53,886	58,464
Interest expense	26,261	30,727
<b>Net commission income</b>	<b>9,809</b>	9,636
Commission income	12,822	12,502
Commission expense	3,014	2,867
<b>Net result from financial transactions</b>	<b>453</b>	472
<b>Administrative expenses</b>	<b>27,153</b>	28,011
Personnel expenses	16,039	16,364
Material expenses	11,114	11,647
<b>Other operating income</b>	<b>188</b>	271
<b>Operating result before valuation</b>	<b>10,921</b>	10,104
Valuation result (excluding equity interests)	-2,852	-579
<b>Operating result after valuation</b>	<b>8,069</b>	9,525
Balance of other and extraordinary income/expenses <sup>2</sup>	-3,865	-4,680
of which: additions to the fund for general banking risks in accordance with section 340g of the German Commercial Code <sup>3</sup>	-3,189	-4,308
<b>Net income before taxes</b>	<b>4,204</b>	4,845
Taxes on income and earnings	2,751	2,662
<b>Net profit after taxes</b>	<b>1,454</b>	2,184
of which net income after taxes of the Savings Banks	1,481	1,878
of which net income after taxes of the Landesbanken	-57	279
of which net income after taxes of the Landesbausparkassen	30	26
<b>Return on equity</b>	in %	in %
before taxes	4.2	5.4
after taxes	2.6	3.8
<b>Cost-income ratio (operating income)</b>	<b>71.3</b>	73.5

\* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken without foreign branches, without domestic and foreign Group subsidiaries, without LBS, 3. Landesbausparkassen (legally independent LBS and legally dependent divisions of Landesbanken) as well as Hamburg Commercial Bank (former HSH Nordbank), which is still affiliated with the institution protection scheme.

<sup>1</sup> Preliminary figures from partly not yet audited annual financial statements in accordance with German Commercial Code, rounding differences possible.

<sup>2</sup> This includes the balance from profits from the sale of financial investments and securities held as fixed assets, write-downs on/write-ups to financial investments and securities held as fixed assets as well as changes in the fund for general banking risks in accordance with section 340g of the German Commercial Code (allocations to the fund for general banking risks with a negative sign).

<sup>3</sup> The allocations to the fund for general banking risks in accordance with section 340g of the German Commercial Code are taken into account here - as in the "original" income statement according to German Commercial Code - as expenses reducing the annual result.

Source: Operational comparison and FINREP reports of the Savings Banks, annual reports of the Landesbanken (individual financial statements in accordance with German Commercial Code), DSGV / Federal office of Landesbausparkassen, German Central Bank.

### Aggregated Balance Sheet of the Savings Banks Finance Group\*

Assets		Balance at the end of the year	
		2020 EUR million	2019 EUR million
1	Cash reserve <sup>1</sup>	193,190	121,016
1a	of which balances with central banks	176,462	106,569
2	Treasury bills <sup>2</sup>	1,135	677
3	Other bills	0	0
4	Loans and advances to banks (MFIs)	273,012	268,573
5	Loans and advances to non-banks (non-MFIs)	1,338,114	1,307,380
6	Debt securities and other fixed-income securities	311,129	321,319
7	Equities and other non-fixed-income securities	107,803	105,013
8	Investments	13,364	14,041
9	Investments in affiliated companies	10,595	10,426
10	Trust assets	13,032	9,080
11	Equalisation claims	0	0
12	Tangible fixed assets	12,008	11,854
13	Other assets	109,943	104,111
14	<b>Total assets</b>	<b>2,383,326</b>	<b>2,273,491</b>

\* Savings Banks Finance Group: 1. Savings Banks, 2. Landesbanken without foreign branches, without domestic and foreign Group subsidiaries, without LBS, 3. Landesbausparkassen (legally independent LBS and legally dependent divisions of Landesbanken); also included is Hamburg Commercial Bank (former HSH Nordbank), which is still affiliated to the institution protection scheme.

<sup>1</sup> Cash on hand, balances with central banks

<sup>2</sup> inc. non-interest-bearing treasury bills and similar debt instruments issued by public authorities

Liabilities		Balance at the end of the year	
		2020 EUR million	2019 EUR million
1	Liabilities to banks (MFIs)	435,998	371,440
2	Liabilities to non-banks	1,409,403	1,341,961
2a	Savings deposits	347,345	356,996
2b	Other liabilities	1,062,058	984,965
3	Securitised liabilities	193,384	211,823
3a	of which: debt securities issued	190,074	190,483
3b	Money market instruments issued	3,297	21,338
4	Trust liabilities	13,032	9,080
5	Write-downs on loans and securities	1,836	1,855
6	Provisions	26,333	27,828
7	Subordinated liabilities	17,087	18,024
8	Profit participation certificates	1,189	1,604
9	Equity <sup>3</sup>	177,937	173,041
10	Other liabilities <sup>4</sup>	111,541	116,837
11	<b>Total liabilities</b>	<b>2,383,326</b>	<b>2,273,491</b>
12	Contingent liabilities <sup>5</sup>	0	0
13	Bills for collection	0	1
14	Business volume	2,383,326	2,273,492
15	Guarantees	69,271	69,724

<sup>3</sup> Endowment capital and reserves (inc. fund for general banking risks)

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

<sup>5</sup> from rediscounted credit bills (inc. own bills drawn)

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