



COUNTRY BY COUNTRY REPORT 2024

Breaking new ground

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Basic information

Section 26a (1) sentence 2 et seqq. 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
- Revenue
- Number of wage and salary recipients holding full-time equivalent positions
- Profit or loss before tax
- Taxes on profit or loss
- Public-sector aid received

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

The figures contained in this report are based on the IFRS consolidated group and refer to the reporting date, i.e. 31 December 2024. Revenue, net consolidated profit/loss and income tax expense are stated before consolidation effects and are reported in EUR millions.

The operating result, which is used as a basis for the revenue reported for the individual companies or branches, is derived from the aggregate of the following items of the income statement:

- Net interest income (excluding allowances for losses on loans and securities)
- Net fee and commission income
- Net gains/losses on remeasurement and disposal (excluding allowances for losses on loans and securities)
- Other operating income/expenses

Profit/loss before tax and income taxes are also derived from the individual IFRS financial statements of the respective company.

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. Country by country disclosure of revenue, number of employees, profit/loss before tax, taxes on profit or loss and state aid received

Country	Revenue in EUR million	Profit/loss before tax in EUR million	Taxes on profit or loss in EUR million	Number of employees
<i>EU countries</i>	4,031	1,007	- 289	9,492
Germany	4,030	1,007	- 289	9,492
Ireland	1	0	0	0
<i>Non-EU countries</i>	603	373	- 95	314
United States of America	289	164	- 53	73
United Kingdom	191	143	- 29	81
Singapore	79	44	- 6	101
South Korea	29	19	- 5	21
Mexico	13	7	- 2	19
China	2	- 4	0	20

Rounding differences may occur in this table for computational reasons.

The LBBW Group did not receive any state aid in the past financial year in accordance with the EU state aid procedure.

2. Return on capital

The return on capital to be disclosed in accordance with section 26a (1) sentence 4 KWG is calculated as the quotient of the IFRS consolidated profit/loss after tax and IFRS consolidated total assets.

Due to an increase in allowances for losses on loans and securities as well as total assets, the return on capital saw a moderate decline to 0.24% (previous year: 0.30%).

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
Acteum Investment GmbH	Miscellaneous company	Dusseldorf	Germany
Altstadt-Palais Immobilien GmbH & Co. KG	Miscellaneous company	Höchstädt an der Donau	Germany
ALVG Anlagenvermietung GmbH	Financial institution	Stuttgart	Germany
ARGE ParkQuartier Berg	Miscellaneous company	Stuttgart	Germany
Austria Beteiligungsgesellschaft mbH	Financial institution	Stuttgart	Germany
Bad Kreuzbacher Entwicklungsgesellschaft mbH i.L. (BKEG)	Miscellaneous company	Bad Kreuznach	Germany
Berlin Hyp AG	Credit institution	Berlin	Germany
LBBW Immobilien Development Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Berlin Lützowstraße GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LBBW Corporate Real Estate Management GmbH	Ancillary services undertaking	Stuttgart	Germany
BWK GmbH Unternehmensbeteiligungsgesellschaft	Financial institution	Stuttgart	Germany
BWK Holding GmbH Unternehmensbeteiligungsgesellschaft	Financial institution	Stuttgart	Germany
Centro Alemán de Industria y Comercio de México S.de R.L.de C.V.	Miscellaneous company	Mexico City	Mexico
Dritte Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
EGH Entwicklungsgesellschaft Heidelberg GmbH & Co. KG	Miscellaneous company	Heidelberg	Germany
Employrion Immobilien 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 Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
EuroCityCenterWest Verwaltungs-GmbH	Miscellaneous company	Stuttgart	Germany
FOM/LEG Generalübernehmer GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Fünfte Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
German Centre for Industry and Trade GmbH, Beteiligungsgesellschaft	Financial institution	Stuttgart	Germany
German Centre for Industry and Trade Pte. Ltd.	Miscellaneous company	Singapore	Singapore
Grundstücksgesellschaft Einkaufszentrum Kröpelinertor-Center Rostock mbH & Co. KG	Miscellaneous company	Berlin	Germany
Hypo Vorarlberg Bank AG	Credit institution	Bregenz	Austria
IMBW Capital & Consulting GmbH	Miscellaneous company	Stuttgart	Germany
Immobilienvermittlung BW GmbH	Miscellaneous company	Stuttgart	Germany
Industriefabrik-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
KI Campus 1 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
KI Campus 2 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
EQUIP Finance Management GmbH	Miscellaneous company	Baienfurt	Germany
Kommunalbau Rheinland-Pfalz GmbH	Miscellaneous company	Stuttgart	Germany

Name of company	Type of activity	Place of domicile	Country
LBBW Asset Management Investmentgesellschaft mbH	Provider of ancillary services	Stuttgart	Germany
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 Investment Management GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Kommunalentwicklung GmbH	Credit institution	Stuttgart	Germany
LBBW Immobilien Management Gewerbe GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Management GmbH	Miscellaneous company	Stuttgart	Germany
LBBW Immobilien Süd GmbH & Co. KG	Miscellaneous company	Munich	Germany
LBBW Immobilien-Holding GmbH	Financial institution	Stuttgart	Germany
LBBW Leasing GmbH i.L.	Miscellaneous company	Mannheim	Germany
LBBW México	Credit institution	Mexico City	Mexico
LBBW Service GmbH	Ancillary services undertaking	Stuttgart	Germany
LBBW US Real Estate Investment LLC	Financial institution	Wilmington, Delaware	United States of America
LBBW Venture Capital Gesellschaft mit beschränkter Haftung	Financial institution	Stuttgart	Germany
LEG Projektgesellschaft 2 GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LEG Verwaltungsgesellschaft 2 mbH	Miscellaneous company	Stuttgart	Germany
LIAM Horizont Stuttgart GmbH	Miscellaneous company	Stuttgart	Germany
LOOP GmbH	Miscellaneous company	Stuttgart	Germany
Löwentor Stuttgart Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
Löwentor Stuttgart Projekt GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
LRP Capital GmbH	Financial institution	Stuttgart	Germany
Mainz Marina A + B GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
MMV Bank GmbH	Credit institution	Koblenz	Germany
MMV Versicherungsdienst GmbH	Miscellaneous company	Koblenz	Germany
MMV Leasing Gesellschaft mit beschränkter Haftung	Financial institution	Koblenz	Germany
MMV-Mobilien Verwaltungs- und Vermietungsgesellschaft mbH	Financial institution	Koblenz	Germany
Nymphenburger Straße München GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Nymphenburger Straße München Komplementär GmbH	Miscellaneous company	Stuttgart	Germany
OVG MK6 Komplementär GmbH i. L.	Miscellaneous company	Berlin	Germany
Parcul Banatului SRL	Miscellaneous company	Bucharest	Romania
Projekt 20 Verwaltungs GmbH	Miscellaneous company	Munich	Germany
Projektgesellschaft SMK 69 mbH	Miscellaneous company	Eschborn	Germany
Revaler Straße Grundbesitz GmbH	Miscellaneous company	Stuttgart	Germany

Name of company	Type of activity	Place of domicile	Country
Schlossgartenbau Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Schlossgartenbau-Aktiengesellschaft	Miscellaneous company	Stuttgart	Germany
Eberhardstraße Stuttgart GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
SG Management GmbH	Miscellaneous company	Stuttgart	Germany
Signaris GmbH	Miscellaneous company	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
Süd KB Sachsen GmbH	Financial institution	Leipzig	Germany
SüdFactoring GmbH	Financial institution	Stuttgart	Germany
Süd-Kapitalbeteiligungs-Gesellschaft mbH	Financial institution	Stuttgart	Germany
SüdLeasing Agrar GmbH	Financial institution	Mannheim	Germany
SüdLeasing GmbH	Financial institution	Stuttgart	Germany
Turtle 1. Verwaltungs-GmbH	Miscellaneous company	Frankfurt am Main	Germany
Turtle Portfolio GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Turtle Vermögensverwaltungs-GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Ungererstraße München GmbH & Co. KG	Miscellaneous company	Stuttgart	Germany
Vierte Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Weinberg Capital Designated Activity Company	Miscellaneous company	Dublin	Ireland
Weinberg Funding Ltd.	Miscellaneous company	St. Helier, Jersey	United Kingdom
Weinberg Finance Designated Activity Company	Miscellaneous company	Dublin	Ireland
zob Esslingen Grundbesitz GmbH	Miscellaneous company	Stuttgart	Germany
Zweite Industriefabrik Objekt-GmbH	Miscellaneous company	Stuttgart	Germany
Zweite LBBW US Real Estate GmbH	Financial institution	Leipzig	Germany
Branches			
LBBW London Branch	Financial institution	London	United Kingdom
LBBW Singapore Branch	Financial institution	Singapore	Singapore
LBBW New York Branch	Financial institution	New York	United States of America
LBBW Seoul Branch	Financial institution	Seoul	South Korea
LBBW Luxembourg Branch	Financial institution	Luxembourg	Luxembourg
LBBW Shanghai Branch	Financial institution	Shanghai	China

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