

Interim Financial Report

as at 30 June 2024

Management

Performance indicators at a glance

Excerpt from the Condensed Statement of Profit or Loss in €m	01.01.– 30.06.2024	01.01.– 30.06.2023
Net interest income	263.9	216.3
Net commission income	4.4	11.0
Staff expenditure	-42.1	-40.1
Other operating expenditure	-46.8	-51.4
<i>of which expenditure for bank levy</i>	0.0	-16.4
Depreciation on fixed assets	-6.9	-6.4
Operating expenditure	-95.8	-97.9
Other operating result	1.8	4.6
Risk provisioning	-102.2	-49.6
Valuation result of lending business	-112.9	-52.8
Valuation result of securities business	10.7	3.2
Operating result	72.1	84.4
Allocation to the fund for general banking risks	0.0	-25.0
Other taxes	0.0	0.0
Profit before income tax	72.1	59.3
Net income for the year	40.0	37.5
Cost-income ratio in %	35.5	42.2
Return on equity in %	8.1	9.8

Excerpt from the Balance Sheet in €m	30.06.2024	31.12.2023
Balance sheet total	36,630	35,457
incl. mortgage loans	28,761	28,654
NPL ¹	641	492

Business Development in €m	01.01.– 30.06.2024	01.01.– 30.06.2023
New lending	727	1,700
Extensions (capital employed ≥ 1 year)	799	701

Key Regulatory Indicators²	30.06.2024	31.12.2023
Common equity tier 1 capital in €m (CET1)	1,657	1,657
Additional tier 1 capital in €m (AT1)	0	0
Tier 1 capital in €m (T1)	1,657	1,657
Tier 2 capital in €m (T2)	176	184
Equity / total capital in €m (total capital)	1,833	1,841
RWA in €m	10,843	10,753
CET1 ratio in %	15.3	15.4
T1 ratio in %	15.3	15.4
Total capital ratio in %	16.9	17.1
Leverage ratio in %	4.5	4.5
MREL (nominal values)	22.0	22.2
MREL (RWA)	6.5	6.5
LCR	163.2	149.8
NFSR	118.2	111.3

¹ Gross carrying amounts

² On the basis of the audit certificate, before appropriation of earnings

Issue Ratings	30.06.2024	31.12.2023
Moody's		
Pfandbriefe	Aaa (stable)	Aaa (stable)
Senior Preferred	Aa2 (stable)	Aa3 (stable)
Senior Non-Preferred	A2 (stable)	A2 (stable)
Fitch		
Pfandbriefe	–	–
Senior Preferred	A (stable)	A (stable)
Senior Non-Preferred	A–(stable)	A–(stable)

Sustainability Ratings	MSCI	ISS ESG	Sustainalytics
	AAA	B– (Prime)	5.9 (Negligible risk)

Other	30.06.2024	31.12.2023
Number of employees (as at the reporting date)	667	644

Organs of the Bank and Other Important Functions

Supervisory Board

Thorsten Schönenberger

- Chair
- Member of the Board of Managing Directors of LBBW

Andrea Schlenzig

- Deputy Chair
- Bank employee

Anastasios Agathagelidis

- Member of the Board of Managing Directors of LBBW

Dirk Kipp (since 1 July 2024)

- Member of the Board of Managing Directors of LBBW

Thomas Mang

- Former President of the Savings Banks Association of Lower Saxony

Thomas Meister

- Bank employee
- Chair of the Works Council of Berlin Hyp AG

Stefanie Münz

- Member of the Board of Managing Directors of LBBW

Jana Pabst

- Bank employee
- Member of the Works Council of Berlin Hyp AG

Dr Christian Ricken (until 30 June 2024)

- Former Member of the Board of Managing Directors of LBBW

Thomas Weiß

- Division Head Financial Controlling of LBBW

Board of Management

Sascha Klaus

- Chair of the Board of Management

Maria Teresa Dreo-Tempsch

- Chief Market Officer

Alexander Stuwe

- Chief Financial Officer

Committees of the Supervisory Board

Presiding and Nomination Committee

Thorsten Schönenberger

→ Chair

Stefanie Münz

→ Deputy Chair

Dirk Kipp (since 1 July 2024)

Thomas Meister

Dr Christian Ricken (until 30 June 2024)

Loans Committee

Anastasios Agathagelidis

→ Chair

Dr Christian Ricken (until 30 June 2024)

→ Deputy Chair

Dirk Kipp (since 1 July 2024)

→ Deputy Chair

Jana Pabst

Thorsten Schönenberger

Audit Committee

Thomas Mang

→ Chair

Stefanie Münz

→ Deputy Chair

Anastasios Agathagelidis

Andrea Schlenzig

Compensation Control Committee

Thorsten Schönenberger

→ Chair

Anastasios Agathagelidis

→ Deputy Chair

Jana Pabst

Cover Pool Monitor

Christian Ax

Deputy Cover Pool Monitors

Wolfgang Rips

Philip Warner

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