24/08/2022

Breaking new ground

LBBW Group

Results as of 30 June 2022

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LBBW with significant earnings increase from continued positive business development – strategy proves itself again

- **The robust and diversified business model** of LBBW as a medium-sized universal bank once again proves its worth even in the extremely challenging political and economic environment
- **Consolidated profit before tax significantly increased by +11% to € 476 mln** and therewith best half-year result since 2011 driven by strong operating income development in all customer segments; **Return on Equity (RoE)** improved to good **6.8%** and **Cost/income ratio (CIR)** improved to **66.0%**
- Risk provisioning scaled up to € -85 mln, in addition to risk provisions for **effects of the Russia-Ukraine war of € 44 million** mainly **adjustments in the amount of € 90 million** formed with a view to challenging environment, nevertheless risk situation remains solid and unremarkable with **NPE ratio of 0.5%**
- **Capitalization** with **CET1 ratio of 13.6%** continues to be well above the regulatory requirements; **liquidity position** at **high level**
- **Further development of the proven strategy targets growth opportunities: positioning as leading capital market institution** in the SFG[1] and on the German market expanded due to consolidation steps – further contribution to the bundling of forces in SFG[1] and strengthening of the core business with successful **closing Berlin Hyp as of 01/07/2022**
- **Sustainability as a further strategic building block** actively implemented across all ESG dimensions: credit portfolio will be consistently aligned with the targets of the Paris Climate Agreement; target 2025 for sustainable business volume fixed at € 250 bn

[1] SFG: Savings Banks Finance Group

Agenda

LBBW

LBBW remains successful on the market with a robust business model, even in times of change

Customer-oriented and diversified business model with four segments

Corporate Customers

- LBBW **ranked among the top 3 corporate banks for the first time** in the 2022 Banking Survey
- Close **support for customers** with short-term provision of liquidity
- Once again market leader in Schuldschein loans, award ”**Best Schuldschein Dealer**“
- Strengthening of the position **Sustainability Advisory** due to further ESG advisory mandates

Real Estate / Project Finance

- Center of competence for **CRE financing** within the Savings Banks Finance Group created through the acquisition of **Berlin Hyp**
- Significant **increase of sustainable financings** contributes to the transfor-mation of the credit portfolio
- Good development of new business in **CRE financing** in the amount of € 4.0 bn
- **Expansion** of market position in important **future business areas** roll-out of fiber and offshore wind

Capital Markets Business

- Further **increase in sales of retail-targeted structured notes business** and setup of further white label funds
- Significant **increase** in interest rate hedging products in **interest rate, currency and commodity business**
- Further expansion of strong market position in money market and repo business
- Continuation of **growth case** in **Asset and Wealth Management**

Private Customers / Savings Banks

- Continued **growth** in **asset management** despite market volatilities
- Receiving **"Germany's best sustainable asset management"** award
- Winning the **"Fuchs Professional Rating of Foundation Managers"** for the fourth time in a row
- Expansion of Wealth Management due to opening of the Berlin office

Medium-sized universal bank with tangible success and progress in the strategic cornerstones

Success in H1 2022

B Business focus

- Corporate Customer business with continued expansion of income, especially via **cross-selling** (e.g. **Interest Rate, Currency and Commodity Management, Corporate Finance)**. Close support for our customers in the current crisis
- Successful **project financings** in the segments digital and social infrastructure
- Strong start to the year especially in **Global Trade and Export Finance**, moreover, expansion of **Special Fund Mandates** (AWM) and **business in Asia**

D Digitalization

- Expansion of **digital access channels** in the business areas
- Setup of a competence center **Digital Enablers** (e.g. robotics, digital signature, business process management tool)
- Stronger use of **standard solutions for savings banks** in Retail

S Sustainability

- Further development of the management of the credit portfolio towards alignment with the **Paris Climate Targets**
- **60% of project financings** in Renewable Energies
- Very good evaluation in **sustainability ratings and rankings** (Top **ESG Bond Issuers** Europe)
- Update of **LBBW Green Bond Framework** as milestone in the area of sustainability

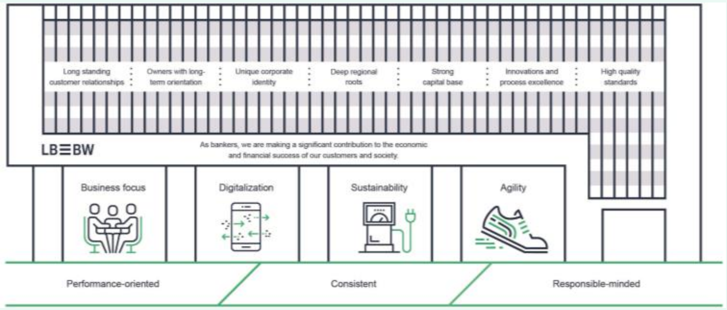
A Agility

- **Agile deal teams in customer business**
- **Agile project teams in IT and customer projects**
- **New Work** – active cultural change, office world of the future and digital infrastructure

On this strong basis the strategy is currently being further developed – first projects already implemented

2016-2021

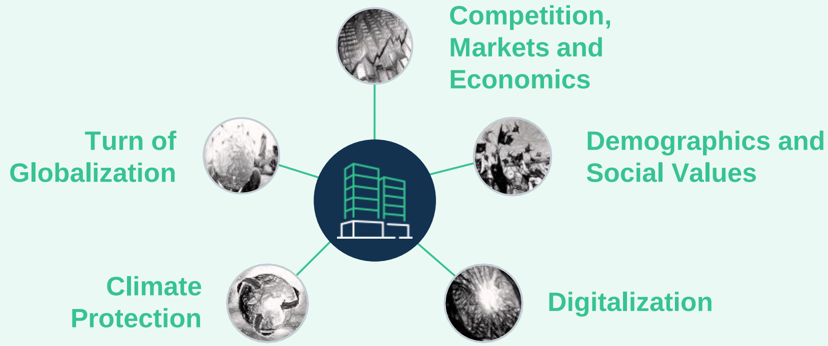
Successful growth course as mittelstand-minded universal bank



Leveraging further potentials of the universal bank LBBW

2022+

Growth opportunities due to fundamental transformation



External drivers challenge and growth opportunities at the same time

Actual strategic developments

Acquisition of Berlin Hyp strengthens core business and improves profitability in the Group

LBBW

Berlin Hyp

1 Berlin Hyp: successful real estate bank

- **Top address for commercial real estate financing** with strong market presence
- **Low-risk commercial real estate portfolio** (exposure of about € 30 bn) with focus on Germany, moreover good capitalization with CET1 ratio of 14.3%
- **Highly qualified** pool of **employees** (~ 600 employees)

2 Acquisition strengthens LBBW in its core business

- Establishment of **center of competence for real estate** in the Savings Banks Finance Group
- Deepening **market penetration** in the domestic market and strengthening of attractive foreign markets
- Strong **sustainability positioning confirmed by various excellent ratings** (MSCI: AAA; ISS ESG: B-; Sustainalytics: 7.1) – first bank with Sustainability Linked Bond

3 Improvement of the universal bank's profitability

- **Income** of the real asset portfolio is **stable** and **predictable** with **adequate risk profile**
- Transaction **improves efficiency** and **profitability** of the Group due to excellent RoE (15.7%) and CIR (43.5%) of Berlin Hyp
- Strengthening of the **universal bank setup** with four diversified segments and increased share of the segment Real Estate/Project Finance

4 Management of the new Group

- Independence of Berlin Hyp remains unaffected in legally **independent unit**
- Operational management in **2 brand strategy** by segment Real Estate/Project Finance
- **Management of the Group** is carried out consistently and holistically by LBBW

All figures Berlin Hyp as of 31/12/2021

LBBW

Success is reflected in the sustainable business volume of LBBW

Sustainability

		2021	H1 22
Sustainable business volume	€ bn	150	~170
Sustainable financing volume	€ bn	38	~44
Total volume of arranged sustainable customer issues	€ bn	90	~114
Sustainable AuM	€ bn	33	~30

Target until 2025:

€ 250 bn sustainable business volume,

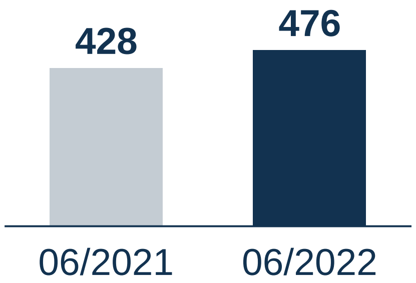
thereof € 65 bn sustainable financings

As a signatory to the financial sector's climate commitment, LBBW aims to achieve the **1.5 degree** target.
In order to achieve this target, **sector paths and targets for CO_2 intense sectors** will be defined.
So far, targets have been defined for the sectors **energy suppliers, oil & gas, automotive manufacturers** and **automotive suppliers**.

Agenda

LBBW Group: significant increase in earnings from sustained positive business development across all customer segments

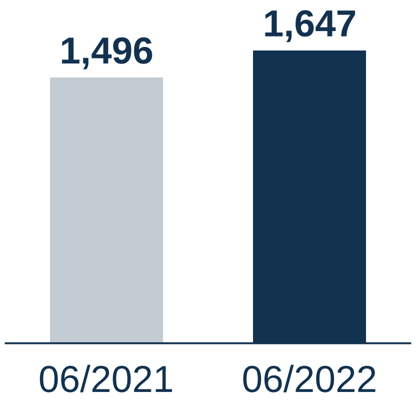
Profit before tax
€ mln



Profit strongly increased to € 476 mln

- Well-balanced business model and successful strategy
- Strong customer business as a key driver

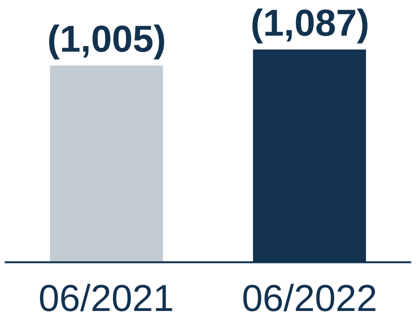
Income
€ mln



Income significantly increased

- Significant growth in income in all customer segments in spite of lower TLTRO III effect

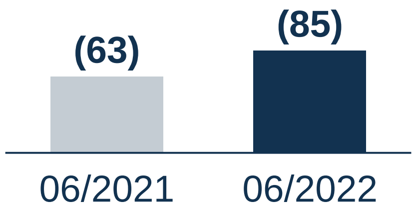
Expenses
€ mln



Expenses with slight increase

- Significantly higher bank levy/deposit guarantee system already fully booked
- In addition, investments in projects and IT

Risk provisions
€ mln



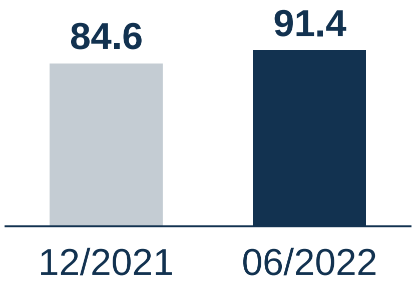
Continued good portfolio quality

- Intrinsic risk provisioning unremarkable
- Increase by further adjustments with regard to challenging environment
- Cost of risk (balance sheet)[1] at low 14 bp

Differences due to rounding
[1] Cost of risk (balance sheet) as of 06/2021 at 11 bp, as of 06/2022 at 14 bp
Additional definition: Cost of risk (net exposure) as of 06/2021 at 6 bp, as of 06/2022 at 8 bp

LBBW Group: CET1 ratio remains well above regulatory requirements, RoE and CIR improved

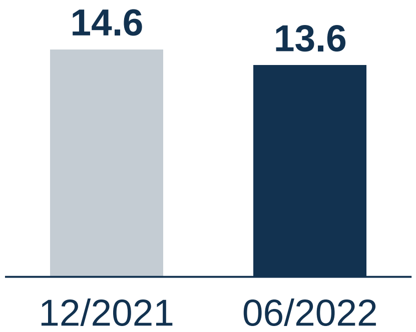
RWA
Fully loaded, € bn



Increase of RWA to € 91.4 bn

- Drivers mainly growth in business and increased market volatilities

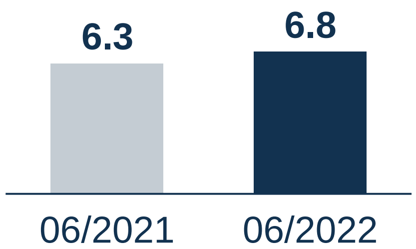
CET1 capital ratio
Fully loaded, %



CET1 ratio with 13.6% well above requirements

- Business growth and increased market volatility lead to RWA increase

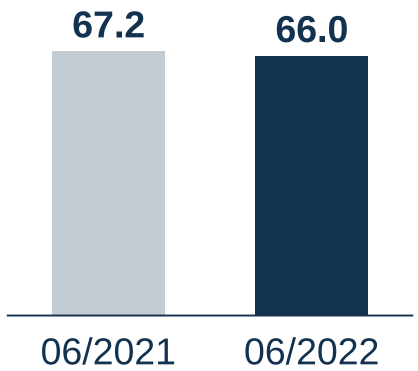
Return on Equity (RoE)
%



RoE improved to good 6.8%

- In line with the increase in profit above the already good PY's level

Cost/income ratio (CIR)
%

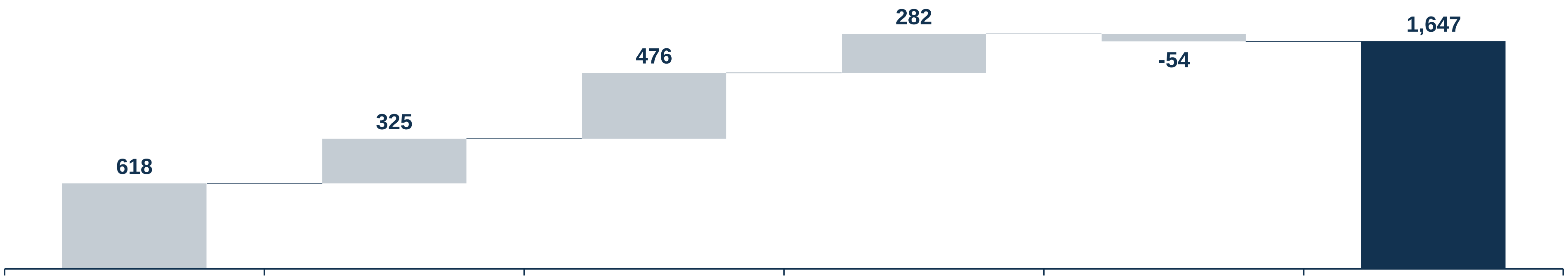


CIR improved to 66.0%

- Significant increase in income offsets slightly higher expenses primarily due to bank levy/ deposit guarantee system

Differences due to rounding

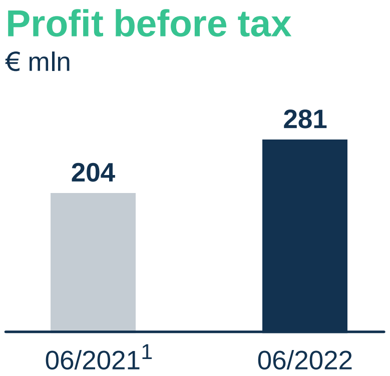
Customer-oriented and well diversified business model as stable basis for strong operating development of income



	Corporate Customers	Real Estate/ Project Finance	Capital Markets Business	Private Customers/ Savings Banks	Corporate Items/ Reconciliation Consolidation	Group
Profit before tax (€ mln)	281	169	159	41	-174	476
Income (€ mln)	618	325	476	282	-54	1,647
RWA (€ bn)	40.9	15.0	22.0	8.5	4.9	91.4
RoE (%)	10.9	17.3	11.4	7.4		6.8
CIR (%)	52.5	33.7	58.5	86.8		66.0

Differences due to rounding

Corporate Customers: profit significantly increased due to continued expansion of income and lower risk provisioning



€ mln	06/2021[1]	Δ %	06/2022
Total operating income/expenses	**511**	**18%**	**605**
of which income	596	4%	618
of which allowances for losses on loans and securities	-85	-85%	-12
Expenses	**-307**	**5%**	**-324**
of which administrative expenses	-287	3%	-295
Consolidated profit/loss before tax	**204**	38%	**281**

Profit before tax significantly increased

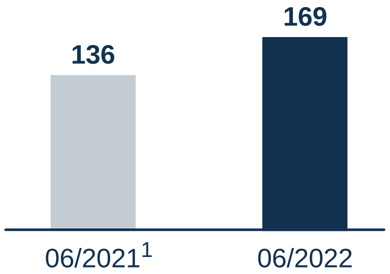
- **Further expansion of income by +4%**
  - Broad-based growth in income primarily in cross-sell products interest rate, currency & commodity management and in the growth area Corporate Finance
  - Thus lower contribution from TLTRO III more than offset
  - Customer credit volume expanded by +9% to more than € 60 bn
- **Lower risk provisioning**
  - Continued good portfolio quality
  - Risk provisioning characterized by recognition of further adjustments, intrinsic risk provisioning unremarkable
- **Expenses with moderate increase**
  - Significantly higher bank levy/ deposit guarantee system
  - Moreover, higher project costs

Differences due to rounding
[1] PY incl. adjustments

Real Estate/Project Finance: profit markedly increased due to significant increase in income

Profit before tax

€ mln



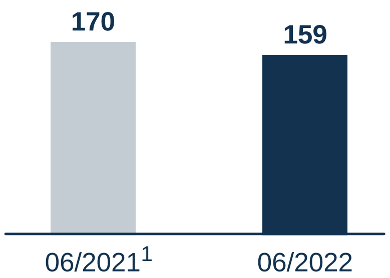
€ mln	06/2021[1]	∆ %	06/2022
Total operating income/expenses	**230**	**21%**	**278**
of which income	247	32%	325
of which allowances for losses on loans and securities	-17	>100	-46
Expenses	**-94**	**17%**	**-109**
of which administrative expenses	-84	13%	-95
Consolidated profit/loss before tax	**136**	24%	**169**

Differences due to rounding
As of the reporting date 30/06/2022 without Berlin Hyp
[1] PY incl. adjustments

Profit before tax markedly increased

- **Significant increase in income by +32%**
  - Increase in income primarily in real estate financings due to expansion of financing volume and related to property developments due to project deliveries
  - Growth course of Project Finance successfully continued
  - Thus lower contribution from TLTRO III more than offset
  - Customer credit volume expanded by overall +11% to more than € 32 bn
- **Risk provisioning still moderate**
  - Good risk profile
  - Risk provisioning characterized by recognition of further adjustments, intrinsically unremarkable
- **Moderate increase in expenses**
  - Significantly higher bank levy/ deposit guarantee system
  - In addition, due to the continuation of the growth course

Capital Markets Business: profit slightly below very strong PY in spite of distinct expansion of income



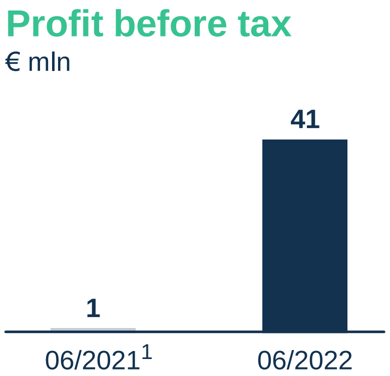
€ mln	06/2021[1]	∆ %	06/2022
Total operating income/expenses	**417**	**5%**	**438**
of which income	417	14%	476
of which allowances for losses on loans and securities	0	-	-39
Expenses	**-247**	**13%**	**-279**
of which administrative expenses	-214	10%	-236
Consolidated profit/loss before tax	**170**	-7%	**159**

Differences due to rounding
[1] PY incl. adjustments

Profit before tax below very strong PY

- **Income further expanded by +14%**
  - Continuation of successful development in direct customer business primarily with investment and hedging products and retail targeted structured notes
  - In addition, good market positioning
- **Increased risk provisioning**
  - Driven by risk provisions for effects of the Russia-Ukraine war
- **Increased Expenses**
  - Continuation of the growth case in Asset and Wealth Management and project costs
  - Significantly higher bank levy/ deposit guarantee system

Private Customers/Savings Banks: clearly positive profit contribution from broad-based income growth



€ mln	06/2021[1]	Δ %	06/2022
Total operating income/expenses	**247**	**16%**	**286**
of which income	247	14%	282
of which allowances for losses on loans and securities	0	>100	3
Expenses	**-246**	**0%**	**-245**
of which administrative expenses	-246	-1%	-243
Consolidated profit/loss before tax	**1**	>100	**41**

Differences due to rounding
[1] PY incl. adjustments

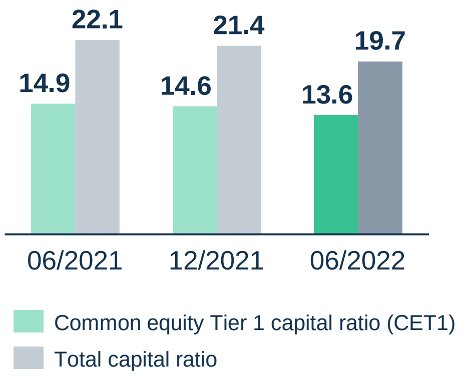
Profit before tax clearly positive

- **Significant growth in income by +14%**
  - Growth in income established in almost all products, primarily deposit business and asset management with positive development
  - Customer credit volume expanded by +6% to just under € 42 bn
- **Risk provisioning better than PY**
  - Overall unremarkable
- **Expenses below PY's level**
  - Initiated cost reduction measures take effect

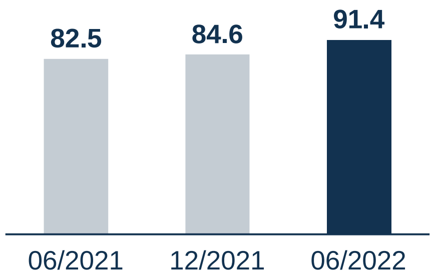
Agenda

Capital ratios characterized by business growth and increased market volatilities

Capital ratios
Fully loaded, %



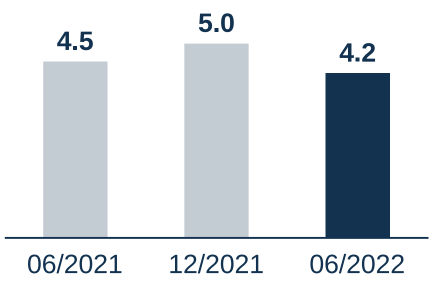
RWA
€ bn



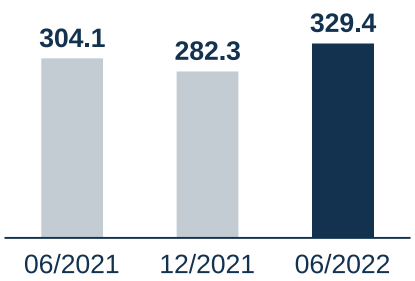
CET1 ratio at 13.6%

- Requirements clearly exceeded
- Increase in RWA mainly due to business growth (+ € 8.0 bn) and increased market volatilities
- In addition, slightly improved capital base

Leverage ratio
Fully loaded, %



Total assets
€ bn



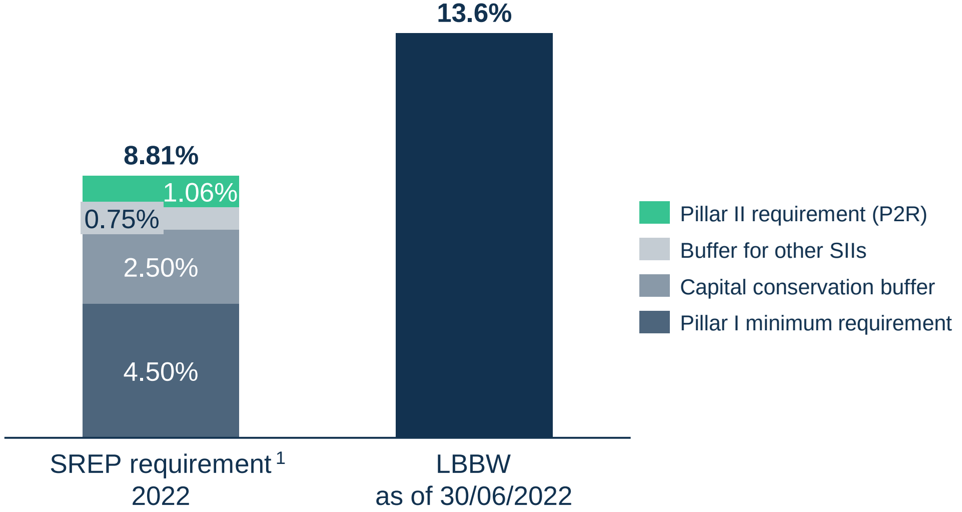
Leverage ratio at 4.2%

- Requirements clearly exceeded
- Increase in total assets primarily due to increase of central bank assets

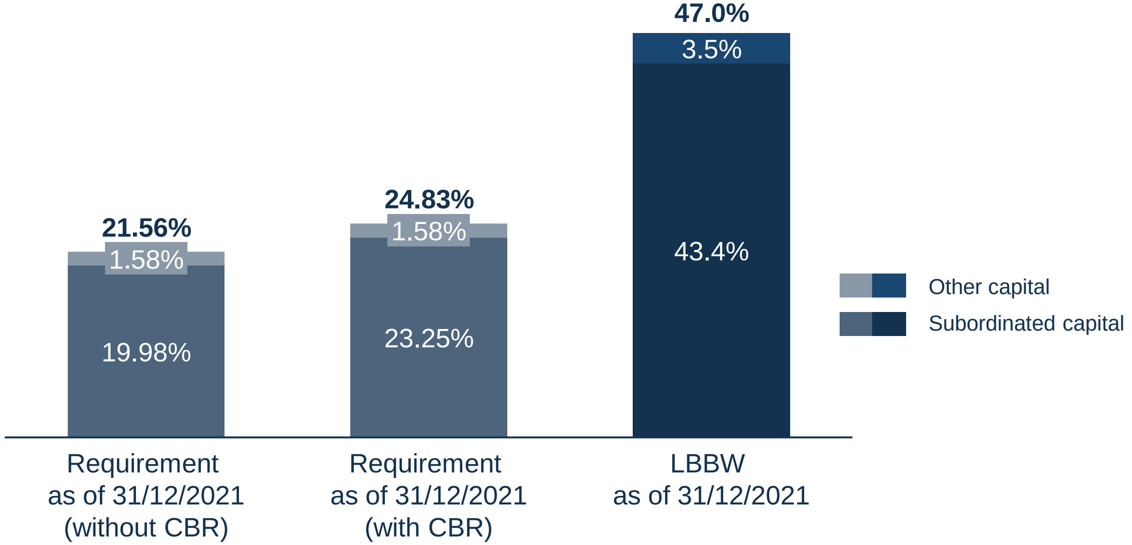
Differences due to rounding

CET1 SREP requirement and MREL requirements clearly exceeded

CET1 ratio
Fully loaded, %



MREL ratio
related to TREA, %



LBBW clearly exceeds SREP requirement

- Even taking into account all other capital requirements
- As well as the Pillar II recommendation (P2G), which goes beyond the mandatory requirement

LBBW substantially exceeds MREL requirements

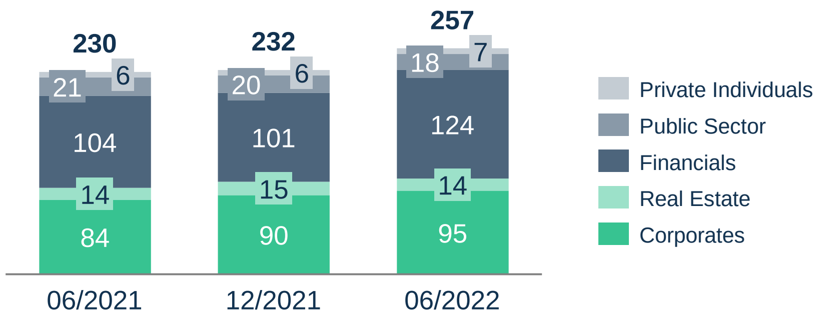
- Related to Total Risk Exposure Amount (TREA) both without and with consideration of Capital Buffer Requirement (CBR) in the amount of 3.27%
- Also related to Leverage Ratio Exposure measure (LRE) requirement of 7.00% (thereof Subordinate 7.00%) with 15.1% (thereof Subordinate 14.0%) clearly exceeded

Differences due to rounding

[1] In addition, a countercyclical capital buffer and the current AT1 shortfall must be held, in each case as common equity Tier 1 capital. For the sustainable capital management in the following years, the ECB's supervision furthermore expects the availability of further common equity Tier 1 capital

Good portfolio quality of the diversified exposure is reflected in the risk indicators

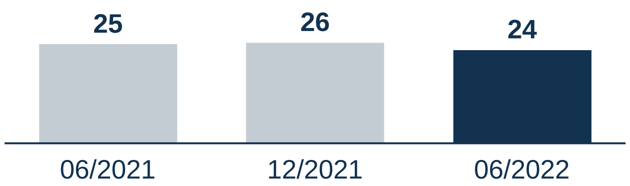
Net exposure by sector
€ bn



Net exposure in 2022 further expanded to € 257 bn

- **Corporates:** Diversification further driven forward with expansion of the growth sectors
- **Financials:** Increase primarily with central banks
- Regional focus mainly on Germany (about 60%) and Western Europe[1] (about 20%)

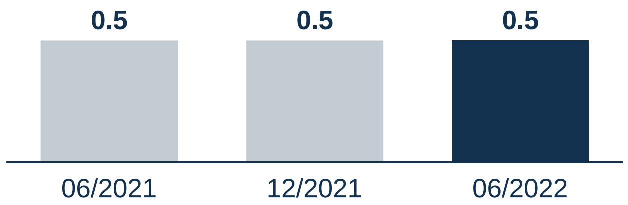
Ø PD net exposure
bp



Improved to 24 bp

- 92% of the net exposure in investment grade area (PY 91%)

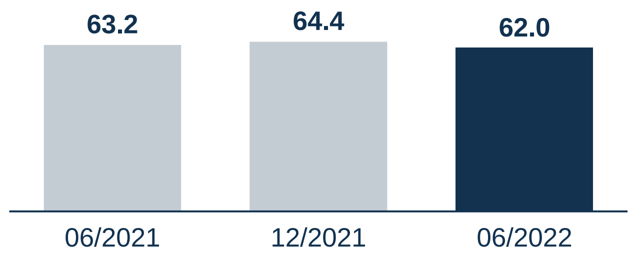
NPE ratio
%



With 0.5% at low level

- NPE still low
- Reflects good quality of the credit portfolio

Coverage ratio
%



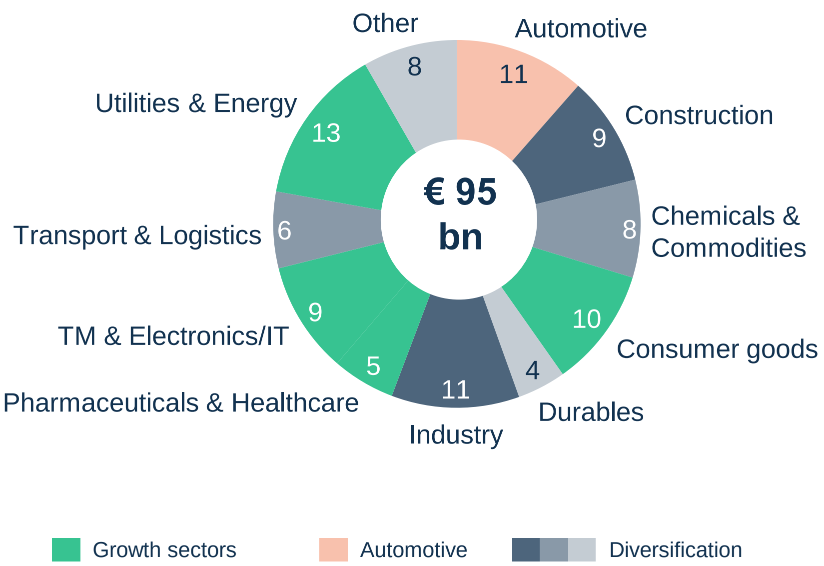
With 62.0% still good coverage

- Decline due to slight increase in NPE, among other things

Differences due to rounding
[1] without Germany

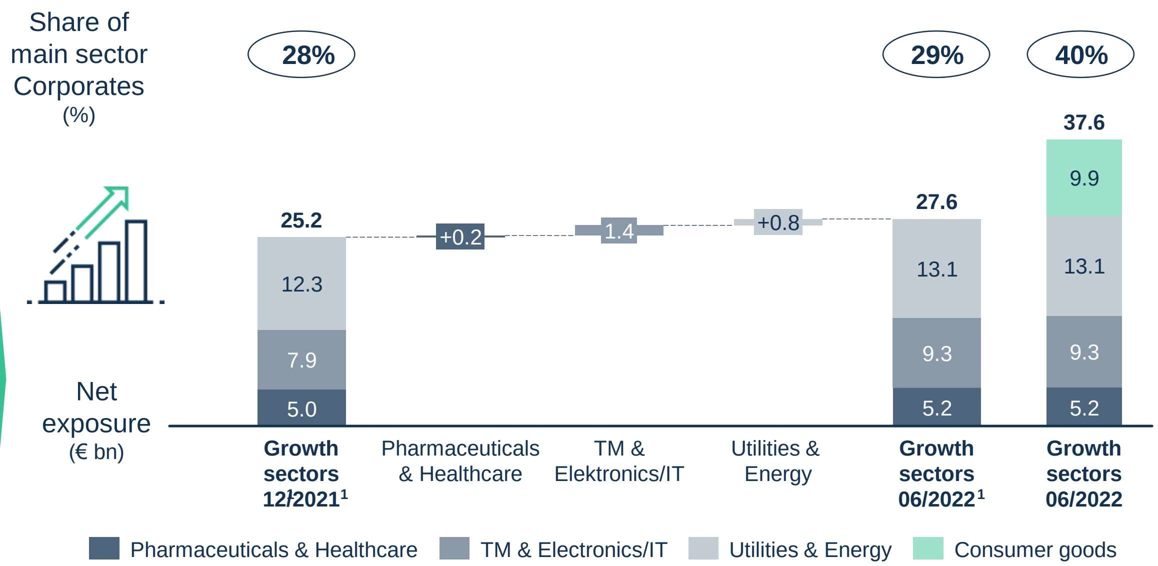
Corporates: Portfolio diversification further driven forward – growth sectors expanded

Corporates
€ bn



- Broad sector diversification
- Growth sectors continuously expanded
- Defined reduction target for Automotive reached by the end of 2021 – Current net exposure at € 10.9 bn

thereof growth sectors



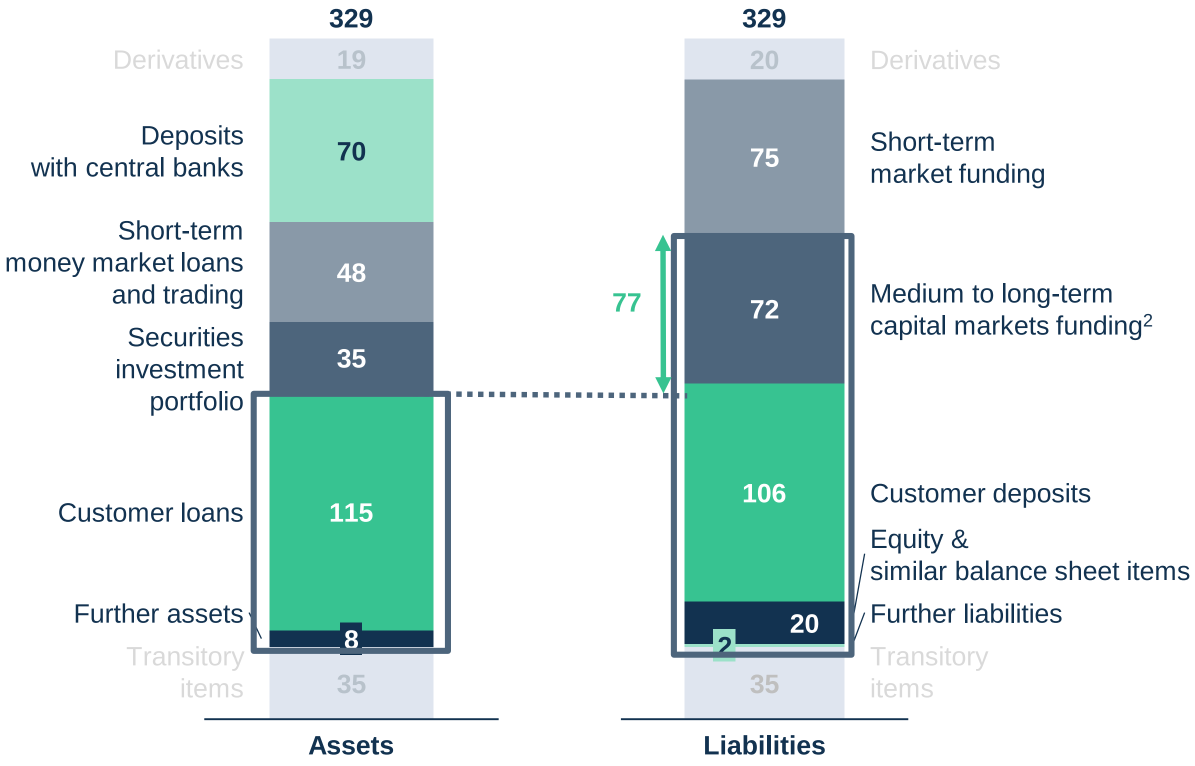
- Expansion of growth sectors Pharmaceuticals & Healthcare, TM & Electronics/IT and Utilities & Energy by the sector Consumer goods
- Growth sectors further expanded to € 37.6 bn in 2022 and thus share of sector Corporates increased to 40%

Differences due to rounding
[1] Old definition, still without the sector Consumer goods

Strong LBBW balance sheet with broad funding structure from stable funding sources

Balance sheet as of 30/06/2022

€ bn



Solid balance sheet structure

- LBBW's funding comes predominantly from stable funding sources[1]
- Securities portfolio mainly consists of "high quality liquid assets" (HQLA)
- Short-term money market loans and trading primarily customer-focused

Structural liquidity surplus

- Stable and medium- to long-term liabilities exceed medium- to long-term assets by € 77 bn

Differences due to rounding

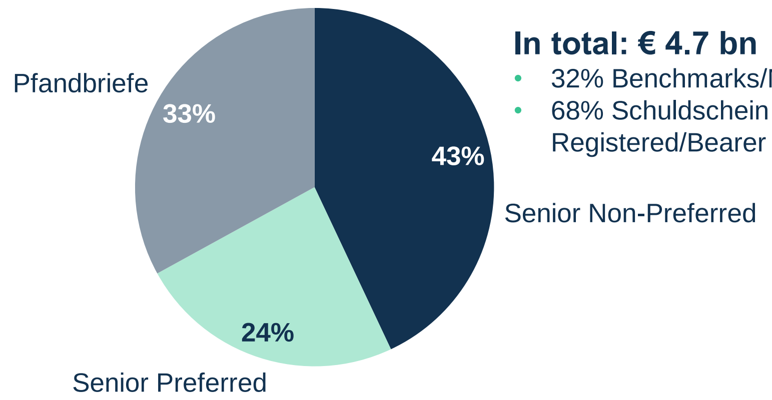
[1] Equity, customer deposits, medium- to long-term capital markets funding and further liabilities / Liabilities without short-term market funding, derivatives and transitory items. Customer deposits have proven to be stable funding sources in the past

[2] Thereof € 28 bn from participation in targeted longer-term refinancing operations with the central bank (TLTRO III)

Primary market issues 2022 on a broad product basis – high and diversified liquidity reserve of LBBW

New issues[1] first half of 2022 by products

%

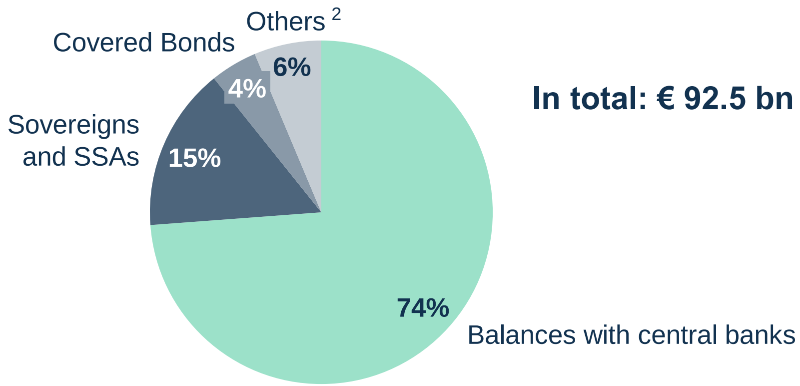


In total: € 4.7 bn

- 32% Benchmarks/MTNs
- 68% Schuldschein loans/ Registered/Bearer bonds

Structure of the regulatory liquidity reserve

%



In total: € 92.5 bn

Senior Non-Preferred (SNP)

- Regular issuance of Schuldschein loans and debt securities
- LBBW well positioned in the current market environment

Senior Preferred (SP)

- Tailor-made private placements for retail customers and institutional clients
- Stable SP funding at competitive conditions

Pfandbriefe

Successful issuance of three benchmarks:

- 3-year green USD Pfandbrief (USD 750 mln) in Feb 2022
- 7.5-year Mortgage Pfandbrief (€ 750 mln) in Jan 2022
- Very successful issuance of a 5.6-year € 1 bn green Mortgage Pfandbrief in July 2022 with an order book of more than € 4.7 bn

LCR[3] at 123.0%; NSFR[3] at 111.2%

- Good compliance with regulatory requirements
- Liquidity reserve characterized by high liquidity and diversified security portfolios

Differences due to rounding

[1] Funding raised on the capital markets and prolongations; ECB's exchange rates as at reporting date 30/06/2022 are underlying; initial maturities > 1 year

[2] Includes mainly corporate bonds and repo-baskets (consisting of shares, among other things)

[3] As of: 30/06/2022

Agenda

Outlook 2022 – LBBW with its proven strategic orientation well prepared even under high uncertainties

Business model of mittelstand-minded universal bank continues to provide **solid foundation** for future challenges

Focus on organic growth and successful integration of **Berlin Hyp** as new subsidiary – Positioning as **center of competence** for real estate financings in the Savings Banks Finance Group

Further **expansion** of **sustainability activities,** focus on achieving the Paris Climate Targets and on the upcoming transformation of the credit portfolio

Continuing challenging environment with high uncertainties – Thanks to the strong operating business and due to extraordinary effects from the first-time consolidation of Berlin Hyp, **LBBW expects profit before tax of more than EUR 1 billion for the year as a whole**

Strategic company targets unchanged:
Solid capitalization: **CET1 ratio 13%**
Long-term profitability: **RoE ~6%**
Increase of efficiency: **CIR <60%**

Agenda

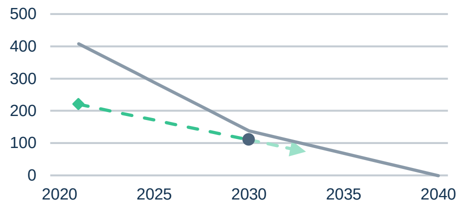
LBBW aligns its credit portfolio with the objectives of the Paris Climate Agreement

LBBW

Greenhouse gas emissions in Germany by sector[1] (in %)

Energy industry	Transport	Industry	Buildings	Other
30 %	20 %	24 %	+16%	10%

Energy producers



LBBW

- Actual 2021: 224 kgCO2/MWh
- Sector target 2030: 110 kgCO2/MWh

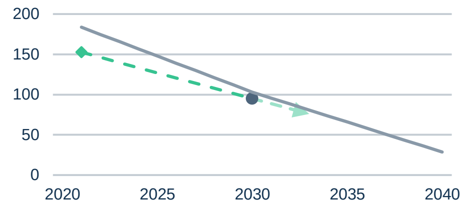
Oil & Gas

Exclusion of new business in upstream

LBBW

- Specific guideline is being elaborated and will be published in the near future

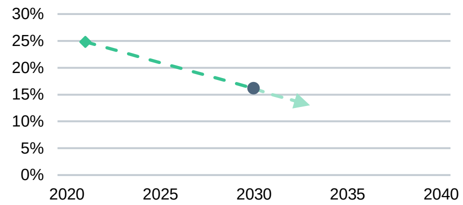
Automotive - OEMs



LBBW

- Actual 2021: 153 gCO2/km
- Sector target 2030: 95 gCO2/km

Automotive - Suppliers



LBBW

- Actual 2021: 25% share of sales with combustor component
- Sector target 2030: 17% share of sales

Reference path IEA NZE 2050[2] — LBBW Target achievement path — LBBW Actual 2021 — LBBW Target 2030

Planned in the 2nd half of 2022: Cement, commercial real estate and further sectors

Further information can be found under our publication "Sustainable transformation – our path to Net Zero", published in due course

[1] Federal Environmental Agency (2022)

[2] Based on data of the International Energy Agency (IEA 2021), "Net Zero Emissions by 2050 Scenario (NZE)"; supplemented by LBBW

Customer-oriented and well diversified business model as stable basis for strong operating performance of income

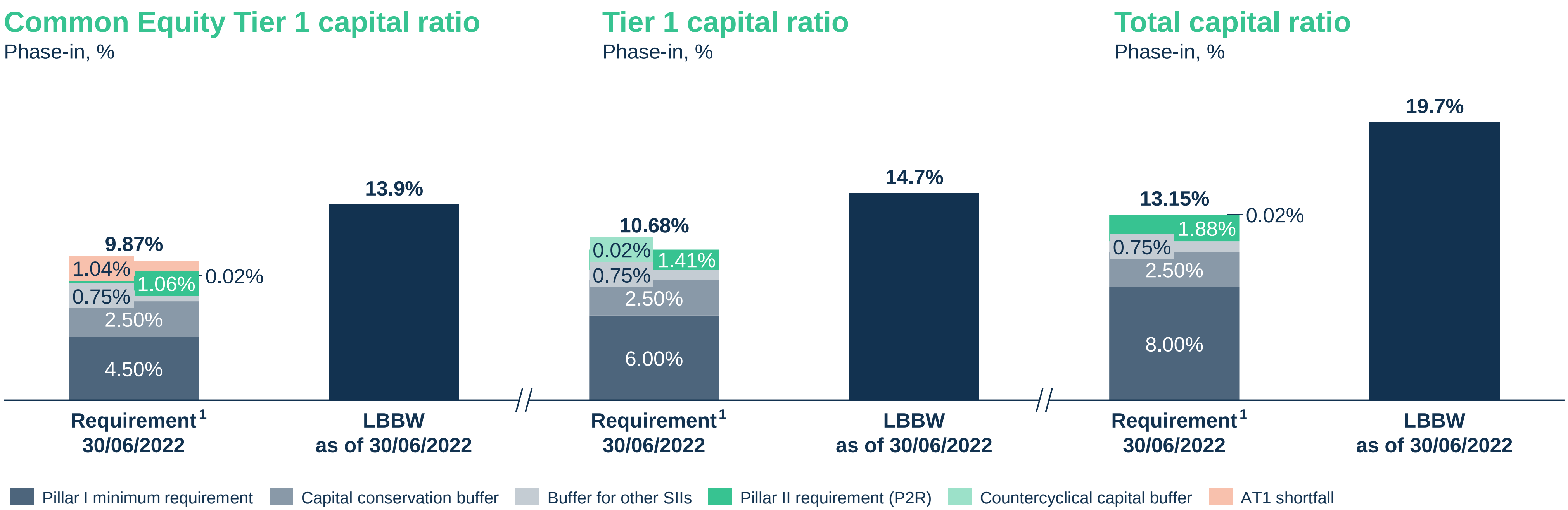
Group				Corporate Customers			Real Estate/ Project Finance			Capital Markets Business			Private Customers/ Savings Banks			Corporate Items/ Reconciliation/Consolidation		
06/2021	**Δ %**	**06/2022**	€ mln	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**
1,026	1	1,039	Net interest income	484	0	484	201	23	247	236	-19	191	133	6	141	-28	-16	-23
294	9	322	Net fee and commission income	91	27	116	7	27	9	65	-16	55	126	13	142	5	-	0
51	>100	125	Net gains/losses on remeasurement and disposal	-77	-97	-2	-16	>100	-40	112	74	194	1	>100	4	32	-	-31
62	23	76	Other operating income/expenses	13	-44	7	38	65	62	4	-	-2	-13	-86	-2	19	-48	10
1,433	**9**	**1,563**	**Total operating income/expenses**	**511**	**18**	**605**	**230**	**21**	**278**	**417**	**5**	**438**	**247**	**16**	**286**	**28**	**-**	**-44**
1,496	10	1,647	of which income	596	4	618	247	32	325	417	14	476	247	14	282	-10	>100	-54
-63	34	-85	of which allowances for losses on loans and securities	-85	-85	-12	-17	>100	-46	0	-	-39	0	>100	3	38	-75	9
-1,005	**8**	**-1,087**	**Expenses**	**-307**	**5**	**-324**	**-94**	**17**	**-109**	**-247**	**13**	**-279**	**-246**	**0**	**-245**	**-111**	**17**	**-130**
-868	3	-897	of which administrative expenses	-287	3	-295	-84	13	-95	-214	10	-236	-246	-1	-243	-36	-23	-28
-137	38	-188	of which expenses for bank levy and deposit guarantee system	-20	44	-29	-10	48	-14	-32	32	-43	0	-	-2	-75	33	-100
0	-	-2	of which net income/expenses from restructuring	0	-	0	0	-	0	0	-	0	0	-	0	0	-	-2
428	**11**	**476**	**Consolidated profit/loss before tax**	**204**	**38**	**281**	**136**	**24**	**169**	**170**	**-7**	**159**	**1**	**>100**	**41**	**-83**	**>100**	**-174**

06/2021	**Δ p.p.**	**06/2022**	%	**06/2021** [1]	**Δ p.p.**	**06/2022**	**06/2021** [1]	**Δ p.p.**	**06/2022**	**06/2021** [1]	**Δ p.p.**	**06/2022**	**06/2021** [1]	**Δ p.p.**	**06/2022**	**06/2021** [1]	**Δ p.p.**	**06/2022**
6.3	0.6	6.8	RoE	8.1	2.7	10.9	15.3	2.0	17.3	15.1	-3.7	11.4	0.2	7.2	7.4			
67.2	-1.2	66.0	CIR	51.5	0.9	52.5	38.0	-4.3	33.7	59.2	-0.8	58.5	99.6	-12.7	86.8			

06/2021	**Δ %**	**06/2022**	€ bn	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**	**06/2021** [1]	**Δ %**	**06/2022**
304.1	8	329.4	Total assets	60.1	11	66.9	31.2	9	33.9	167.9	9	183.5	39.6	6	41.9	5.4	-39	3.3
82.5	11	91.4	RWA	37.3	10	40.9	13.7	10	15.0	18.5	19	22.0	8.1	5	8.5	4.9	1	4.9

Differences due to rounding
[1] PY incl. adjustments

Regulatory capital requirements as of 30/06/2022 clearly exceeded



LBBW clearly exceeds capital requirements as of 30/06/2022

- CET1 requirement as of 30/06/2022 of 9.87% clearly exceeded – also taking into account the Pillar II Guidance (P2G) exceeding the mandatory requirement
- As of 01/03/2022 the Pillar II requirement (P2R) of LBBW increased from 1.75% to 1.88%

Differences due to rounding
[1] For the sustainable capital management in the following years, the ECB's supervision furthermore expects the availability of further common equity Tier 1 capital

Gross exposure (IFRS 9) with low share of level 3, share of level 2 characterized by adjustments

€ bn	Stage 1	Stage 2	Stage 3	POCI	Total
	Gross exposure or financial instruments under the scope of application of the impairment rules of IFRS 9				
Financials	**140.9**	**9.5**	**0.1**	**0.0**	**150.5**
Corporates	**45.0**	**57.0**	**1.1**	**0.0**	**103.1**
Automotive	2.4	8.0	0.5	0.0	10.9
Construction	2.7	6.9	0.1	0.0	9.8
Chemicals and Commodities	3.4	5.0	0.0	0.0	8.4
Trade and Consumption	8.0	8.8	0.2	0.0	17.0
Industry	2.3	9.2	0.2	0.0	11.7
Pharmaceuticals and Healthcare	3.8	1.8	0.0	0.0	5.6
TM and Electronics/IT	6.5	3.0	0.0	0.0	9.5
Transport and Logistics	3.3	4.5	0.0	0.0	7.8
Utilities and Energy	5.5	7.5	0.1	0.0	13.1
Other	7.1	2.1	0.0	0.0	9.2
Real Estate	**15.3**	**21.7**	**0.1**	**0.0**	**37.1**
Commercial Real Estate (CRE)	7.1	19.1	0.1	0.0	26.3
Housing	8.2	2.6	0.0	0.0	10.8
Public Sector	**14.1**	**1.7**	**0.0**	**0.0**	**15.8**
Private Individuals	**8.7**	**3.2**	**0.0**	**0.0**	**11.9**
LBBW group as of 06/2022	**223.9**	**93.2**	**1.3**	**0.1**	**318.4**

LBBW with low share of stage 3, share of stage 2 characterized by adjustments

- Share of stage 3 continues to be at low level
- Share of stage 2 characterized due to cyclically adjusted and thus early stage transfers, which are also reflected in the recognition of further risk provisioning adjustments

Differences due to rounding
Stage 1: 12-month expected credit loss; Stage 2: Life-time expected credit loss; Stage 3: Credit impairment after recognition; POCI: Credit impairment at recognition

Ratings reflect the good creditworthiness of LBBW

Moody's Investors Service

Long-term Issuer Rating	Aa3, stable
Senior Unsecured Bank Debt	Aa3, stable
Junior Senior Unsecured Bank Debt	A2
Subordinate Rating	Baa2
Short-term Ratings	P-1
Public-Sector Covered Bonds	Aaa
Mortgage-backed Covered Bonds	Aaa

Fitch Ratings

Long-term Issuer Default Rating	A-, stable
Long-term Senior Preferred Debt Rating	A
Long-term Senior Non-Preferred Debt Rating	A-
Non-guaranteed Tier 2 Subordinated Debt Rating	BB+
Short-term Issuer Default Rating	F1
Public-Sector Covered Bonds	-
Mortgage-backed Covered Bonds	-

Morningstar DBRS

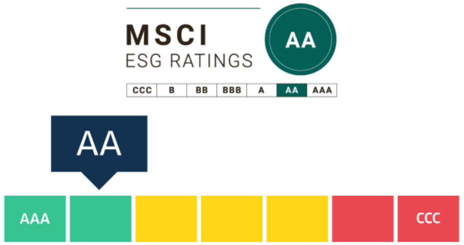
Long-Term Issuer Rating	A (high), stable
Long-Term Senior Debt	A (high), stable
Senior Non-Preferred Debt	A, stable
Subordinated Debt	A (low), stable
Short-Term Ratings	R-1 (middle), stable
Public-Sector Covered Bonds	-
Mortgage-backed Covered Bonds	-

In the **ESG rating** LBBW achieves the **Prime Standard** (overall rating C+ on a scale from A+ to D-)

(As of: 08/2022)

In the **ESG risk rating** LBBW receives the category **"low ESG risk"** (18.1 points on a scale from 0 to 100)

(As of: 02/2022)



In the **ESG rating update** LBBW receives the overall score **Leader** (**AA**, on a scale from AAA to CCC)

(As of: 12/2021)

In the **ESG solicited rating** LBBW is **rated good** with 69/100 points (on a scale from excellent to weak)

(As of: 11/2021)

Ratings as of: 24/08/2022; current ratings under: www.lbbw.de

Glossary

Expenses	Administrative expenses + Expenses for bank levy and deposit guarantee system + Net income/expenses from restructuring
Income	Net interest income + net fee and commission income + net gains/losses on remeasurement and disposal before allowances for losses on loans and securities + other operating income/expenses
RoE	Return on Equity Group: (Annualized) consolidated profit/loss before tax / average equity on the balance sheet adjusted for the unappropriated profit for the current reporting period Segments: (Annualized) consolidated profit/loss before tax / Average tied-up equity in the current reporting period
CIR	Cost Income Ratio Group/segments: Expenses / Income
Sustainable financing volume	On-balance-sheet, sustainable financing volume (incl. irrevocable credit commitments). Includes sustainability-related promotional loans, sustainable project financing, financing of energy-efficient real estate, social bond-eligible financing in the corporate customer segment and green financing or financing with an ESG link
Total volume of accompanied sustainable customer issues	Includes inter alia sustainable bonds, Schuldschein loans and syndicated loans. Accumulated volume from 2021
Sustainable investment products	Includes investments pursuant to Article 8 and/or Article 9 of the Disclosure Regulation and sustainable retail-targeted structured notes
CET1 / AT1 / T2	CET1: Core Equity Tier 1; AT1: Additional Tier 1; T2: Tier 2
RWA	Risk weighted assets
Phase-In / Fully Loaded	Phase-In: In consideration of transitional rules of CRR Fully Loaded: Without consideration of transitional rules of CRR
SREP	Supervisory Review and Evaluation Process
P2R	Pillar 2 Requirement / Institution-specific additional capital requirement to cover risks which are not already covered by the general regulatory requirements (CRR, Pillar 1), set by the competent authority
P2G	Pillar 2 Guidance / In addition, the ECB Supervision expects, to ensure a sustainable capital management in the subsequent years, the maintenance of further Common Equity Tier 1 in line with a Pillar II Guidance
SREP ratio	Capital ratio requirement set by ECB based on the Supervisory Review and Evaluation Process (SREP): This ratio includes the Pillar I capital requirement, the Pillar II capital requirement (Pillar 2 Requirement (P2R)), the common equity Tier 1 capital to be held as a capital conservation buffer in accordance with German Banking Act (KWG) and as a capital buffer for other systemically important financial institutions in accordance with § 10g KWG; in addition, a countercyclical capital buffer in accordance with § 10d KWG must be held, the Pillar II Guidance (P2G) of the ECB and potential shortfalls from the other capital classes
MREL	Minimum Requirement for own funds and Eligible Liabilities; TREA: Total Risk Exposure Amount; LRE: Leverage Ratio Exposure measure; CBR: Capital Buffer Requirement
Net exposure	Drawdown plus free external credit lines less capital market-related collateral (collateral, netting, etc.) less loan collaterals
Exposure	Drawdown plus free external credit lines less capital market-related collateral (collateral, netting, etc.)
Gross exposure	Drawdown plus free external credit lines
Net exposure (IFRS 9) / Gross exposure (IFRS 9)	Net exposure/Gross exposure only related to financial instruments under the scope of application of the impairment rules of IFRS 9
Ø PD	Average Probability of Default
NPE ratio	Non-performing exposure related to Net exposure (IFRS 9) / Net exposure (IFRS 9)
Coverage Ratio	Accumulated impairment stage 3 + POCI (in default) / Non-performing exposure related to Net exposure (IFRS 9)
Cost of risk (balance sheet)	(Annualized) Allowances for losses on loans and securities / Average net balance-sheet figure of loans and advances to customers based on quarterly average figures
Cost of risk (net exposure)	(Annualized) Allowances for losses on loans and securities / Average Net exposure (IFRS 9)
LCR	Liquidity Coverage Ratio; HQLA: High Quality Liquid Assets
NSFR	Net Stable Funding Ratio

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LBBW
Breaking new ground

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