



**EUROPEAN CENTRAL BANK**  
**BANKING SUPERVISION**

DG-MS1/2/2c

**ECB-CONFIDENTIAL**

Board of  
Landesbank Baden-Württemberg  
Am Hauptbahnhof 2  
70173 Stuttgart  
Germany

24 February 2015

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**Confirmation of banking licence**

Dear Sirs,

Landesbank Baden-Württemberg (LBBW) with all domestic and foreign branches is subject to the supervision by the European Central Bank by Council Regulation (EU) No 1024/2013 of 15 October 2013. The group composed of LBBW and its subsidiaries is subject to consolidated supervision by the European Central Bank pursuant to Directive 2013/36/EU.

We hereby confirm that LBBW is a credit institution within the meaning of Regulation (EU) No 575/2013. The banking licence was granted according to Section 32 of the German Banking Act (*Kreditwesengesetz*, GBA) at 18 November 1988. On this basis, LBBW is deemed to be authorised by the European Central Bank and may continue to carry out its business under Article 33(5) of Council Regulation (EU) No 1024/2013. LBBW is authorized to establish branches and representative offices or to set up or acquire subsidiaries both in the Federal Republic of Germany and in other countries.

In addition, we confirm that LBBW has the permission to conduct banking business in the extent described in Section 1 Paragraph 1 GBA, excluding the activity as a central counterparty according to Section 1 Paragraph 1 Sentence 2 Number 12 GBA.

Yours sincerely,

Stefan Walter

Director General

DG Micro-Prudential Supervision I

Pierre Lastenouse

Head of Section

DG Micro-Prudential Supervision I