



Finanzgruppe
Deutscher Sparkassen-
und Giroverband

Financial Data
Facts & Figures 2015



Savings Banks Finance Group

Savings Banks (<i>Sparkassen</i>)	413*
Landesbank Groups	7
DekaBank	1
Landesbausparkassen (regional building societies)	9
Public primary insurance groups	11
Leasing companies	4
Factoring companies	4
Equity investment companies and other companies providing financial services	68
Regional Savings Banks associations and the German Savings Banks Association (<i>Deutscher Sparkassen- und Giroverband, DSGV</i>)	13
Foundations	748

Number of employees	324,200
of which Savings Bank employees	233,742
Branch offices	19,280
of which Savings Bank branch offices	14,451
Business volume (in € billion)	2,680
Companies	580

	2016	Outlook
Moody's corporate family rating	Aa2	stable
Fitch group rating	A+	stable
DBRS floor rating	A	stable

As at 31 December 2015

* As at 1 June 2016: 409 Savings Banks

Savings Banks Finance Group

STRONG TOGETHER

324,200 staff members working for 580 independent enterprises throughout the Group, and an aggregate business volume of EUR 2,680 billion make the Savings Banks Finance Group the largest banking group in Germany. At the heart of the Group are 413 Savings Banks. Together they provide a nationwide presence: they give local advice to roughly 50 million customers in 14,451 different branch offices. The companies within the Savings Banks Finance Group have joined forces to form a strong group. They act as independent institutions, while also networking their range of services for not only their private clients, but also the roughly two million companies that maintain a business relationship with a Savings Bank or Landesbank. These synergies are at the heart of the Group's efficiency and strength.

The Savings Banks' business policy is geared towards retaining and furthering the economic productivity of the municipality or district in which they are located. This also includes the sustainable use of resources in the way they conduct business, to ensure organic individual growth. That is why proximity to customers – to the real economy – is not just a catchphrase for the Savings Banks. It is an integral part of their business model, setting the tone for their work as they reach out to local people each and every day.

The returns the Savings Banks generate ultimately go towards enhancing their capital base, and projects geared towards the greater good. This tradition has helped to support numerous cultural, charitable and social activities throughout Germany for many years. Together with 748 foundations sponsored by Group members, the Savings Banks Finance Group is the largest non-governmental financial supporter of culture and sports in Germany, and ranks amongst the most prominent sponsors of social projects as well as initiatives in science, research and education. Moreover, the Savings Banks and the Landesbanken are amongst the biggest taxpayers in Germany, thus providing an important contribution to municipal finances – targeted support for stability, diversity and development potential in the regions.

Savings Banks

The German Savings Banks are legally independent credit institutions, firmly rooted in their local communities. They are also entrepreneurs and taxpayers, who support and shape their regions. The Savings Banks do more than extend loans and offer current accounts; they are closely aligned to citizens' needs, committed to their social involvement and the development of their local business areas.

	Year-end 2015	Year-end 2014	Change in %
	€ billion	€ billion	
Balance sheet total	1,145.3	1,127.5	+1.6
Loans to banks	44.5	54.5	-18.4
Customer loans	745.1	720.7	+3.4
Lending to enterprises ¹	361.6	348.8	+3.7
Lending to households ²	321.8	310.8	+3.5
Loans to public authorities	46.4	46.8	-0.9
Other borrower ³	15.3	14.2	+7.6
Securities investments	274.4	268.5	+2.2
Liabilities to banks	144.0	155.4	-7.3
Customer deposits	861.5	836.7	+3.0
Savings deposits	296.2	298.3	-0.7
Own issues	48.3	56.8	-15.0
Time deposits	24.2	31.5	-23.2
Sight deposits	492.8	450.1	+9.5

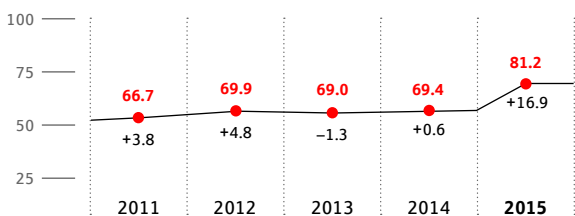
¹ Including loans for commercial residential construction.

² Including loans for private residential construction.

³ Non-profit organisations and foreign non-banks.

Loan approvals granted by the Savings Banks to companies and the self-employed

Cumulative from January to December in € billion (change in %)



Profitability of Savings Banks*

	Year-end 2015 € billion	Year-end 2014 € billion	Change in %
Net interest income	23.0	23.2	-1.0
Net commission income	6.9	6.4	+7.8
Administration expenses	20.2	19.9	+1.6
Personnel expenses	12.8	12.6	+1.9
Operating expenses	7.4	7.3	+1.0
Earnings before valuation	10.0	9.2	+8.3
Valuation result (excluding equity interests)	0.1	0.0	> +200%
Earnings after valuation	10.1	9.2	+9.3
Balance of other and extra- ordinary income/expenses ¹	-5.2	-4.6	+14.0
Earnings before taxes	4.9	4.7	+4.7
Earnings-related taxes	2.9	2.8	+4.2
Net income	2.0	1.9	+5.4
	Year-end 2015 in %	Year-end 2014 in %	Change in PP
Cost-income ratio	67.4	67.0	+0.4
Return on equity before taxes	9.7	9.9	-0.2

* Source: Results of the operational comparison of the Savings Banks, adjusted for HGB/Bundesbank methodology; for 2015: provisional data from partly non-audited financial statements

¹ Diverging from Deutsche Bundesbank's income statement statistics, additions to/withdrawals from the fund for general banking risks pursuant to Section 340g of the German Commercial Code (HGB) (from 2010 onwards, including additions/withdrawals pursuant to Section 340e (4) HGB) are recognised as expenses reducing net income (additions) or income (withdrawals), respectively; they are shown under "Net other/extraordinary income/expenses". When calculating return on equity (defined as the percentage ratio of net income before or after taxes to average on-balance sheet equity), however, additions to/withdrawals from the fund for general banking risks were added to/deducted from net income (as reported in the single-entity financial statements in accordance with HGB); this is in line with Deutsche Bundesbank's approach concerning its income statement statistics.

Staff numbers, plus additional Savings Banks facts

	Year-end 2015	Year-end 2014	Change in %
Number of employees	233,742	240,146	-2.7
of which trainees	17,210	18,346	-6.2
Branch offices	14,451	14,874	-2.8
Number of current accounts (in thousands)	93,800	95,400	-1.7
Cash dispensers ²	25,700	25,700	+/-0
Account cards (in thousands)	52,500	52,000	+1.0

² Including Landesbanken cash dispensers.

Landesbank Groups

As partners to Savings Banks within the framework of the Savings Banks Finance Group, the seven Landesbank Groups play a key role in providing loans and banking services to larger, internationally active businesses in particular. Together with the Savings Banks, they have safeguarded the availability of loans and banking services, particularly to small to medium-sized enterprises in Germany, even during challenging economic times.

	Year-end 2015	Year-end 2014	Change in %
	€ billion	€ billion	
Balance sheet total	947.3	1,060.6	-10.7
Loans to banks	204.8	235.2	-12.9
Loans to customers	420.7	438.6	-4.1
Corporate loans ¹	189.7	195.8	-3.1
Consumer credit ²	23.4	25.4	-7.7
Loans to public authorities	77.1	84.9	-9.2
Other borrowers ³	130.5	132.5	-1.5
Securities investments	179.6	213.9	-16.0
Liabilities to customers	287.7	289.0	-0.5
Liabilities to banks	268.1	300.9	-10.9
Debts evidenced by certificates	190.3	233.5	-18.5
	Year-end 2015	Year-end 2014	Change in %
Number of employees	32,610	33,455	-2.5
of which trainees	1,028	1,065	-3.5

Including DekaBank; neither includes international branches nor German or international subsidiaries.

¹ Including loans for commercial residential construction.

² Including loans for private residential construction.

³ Loans to non-profit organisations and foreign non-banks.

Deka Group

DekaBank is the Savings Banks' securities firm. Deka Group comprises DekaBank and its subsidiaries. With total assets¹ of some EUR 240 billion and around four million securities deposit accounts², the Group ranks amongst Germany's largest securities services providers. It offers private and institutional investors a wide range of investment products and services. Deeply rooted in the Savings Banks Finance Group, DekaBank has designed its services offer to meet the requirements of its owners and distribution partners in the securities business.

	Year-end 2015	Year-end 2014	Change in %
Public securities investment funds			
Number	561	560	+0.2
Total assets (€ billion)	108.7	98.0	+11.0
Open-ended real estate funds			
Number	4	4	+/-0.0
Total assets (€ billion)	24.7	23.2	+6.1
Segregated institutional accounts (Spezialfonds) – securities			
Number	495	507	-2.4
Total assets (€ billion) ¹	90.0	86.1	+4.6
Segregated institutional accounts (Spezialfonds) – real estate			
Number	13	12	+8.3
Total assets (€ billion)	4.8	4.6	+5.6
Deka Group total			
Number of funds	1,073	1,083	-0.9
Total assets (€ billion)	240.0	220.4	+8.9
Employees (Group)			
Number	4,277	4,138	+2.2

Market shares

	Year-end 2015 in %	Year-end 2014 in %	Change in PP
Total assets³			
Public investment funds	15,8	16,3	-0,5
(Spezialfonds)	6,2	6,5	-0,3

¹ Total assets comprise e.g. mutual funds and segregated institutional accounts (Spezialfonds), ETFs and investment certificates.

² As at 31 December 2015.

³ According to Bundesverband Investment und Asset Management e.V.

Market share of the Savings Banks and Landesbanken

The combined institutions of the Savings Banks Finance Group have held a leading position in the German market for key business segments for many years – and this applies to both retail customers and businesses. For instance, the Group has further expanded and strengthened its position as the leading provider of finance to German small and medium-sized businesses. Together with the Landesbank Groups, during 2015 the Savings Banks accounted for more than 42% of all loans extended to enterprises and the self-employed. In this way, Savings Banks and the Landesbanken promote economic prosperity across the regions, in a targeted manner.

Market shares

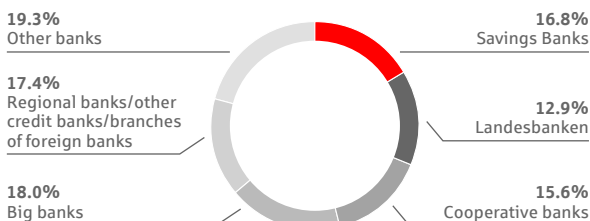
	Year-end 2015 in %	Change in PP
Balance sheet total	29.7	-0.9
Liabilities to customers		
Total	37.7	+0.1
of which savings deposits	51.2	+0.5
Loans to customers		
Total	38.9	-0.5
of which corporate loans ¹	42.4	-0.3
of which consumer credits ²	34.4	-0.1
of which public authorities loans	38.6	-2.0

¹ Including loans for commercial residential construction.

² Including loans for private residential construction.

Market shares by business volume¹

Total market volume: € 6,821 billion

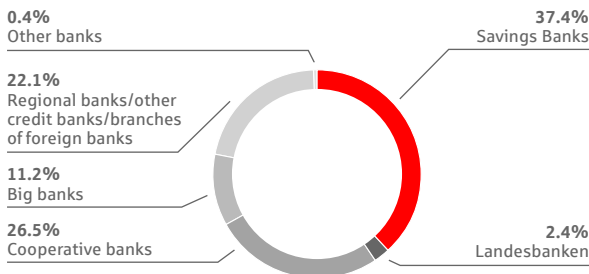


As at 31 December 2015.

¹ Excluding derivative financial instruments in the trading portfolio.

Market shares in deposits from private individuals¹

Total market volume: € 1,824 billion



As at 31 December 2015.

¹ Excluding term deposits for a period of more than two years.

Market share amongst SMEs (in %)

Business loans*



Tradesman loans



Promotional loans granted by KfW Mittelstandsbank



- Savings Banks and Landesbanken
- Cooperative banks
- Big banks (KfW: commercial and other banks)
- Other banks (KfW: German federal state development banks)

As at 31 December 2015.

Source: Bundesbank, KfW.

* Including loans for commercial residential construction

Landesbausparkassen (LBS)

The nine regional building societies (Landesbausparkassen – LBS) are market leaders in their business in Germany, commanding an aggregate market share of 37.2% in the number of new home loan savings contracts, and 35.7% for the number of contracts outstanding. The Landesbausparkassen support the Savings Banks Finance Group as an experienced and competent partner in real estate finance. The Savings Banks offer Landesbausparkassen products and services in their branches as associated partners.

	Year-end 2015	Year-end 2014	Change in %
New contracts			
Number (in millions)	1.01	1.15	-12.6
Total value (€ billion)	36.0	35.8	+0.5
Contracts outstanding			
Number (in million)	10.56	10.83	-2.4
Total value (€ billion)	288.8	286.3	+0.9
Funds received (€ billion)			
Total	12.4	13.2	-5.9
of which savings	9.5	10.1	-5.9
New capital commitments	9.0	8.1	+10.9
Distribution of capital	8.8	8.4	+4.9
Total assets	65.1	63.9	+1.9
Number of employees¹			
Total	7,857	8,669	-9.4
of which trainees	170	179	-5.0

¹ Including mobile sales force.

Market shares

	Year-end 2015 in %	Year-end 2014 in %	Change in PP
Contracts			
Total (number)	35.7	35.9	-0.2
Existing agreements (total)	33.0	33.1	-0.1
of which new business (total)	36.3	37.6	-1.3

Public insurers

With gross premiums written of roughly EUR 21.3 billion, the eleven public primary insurance groups together represent the second-largest insurance group in Germany. They offer a comprehensive range of insurance products to customers of the Savings Banks Finance Group. More than 8.7 million life assurance policies, more than 39 million property/casualty policies, and more than 3 million health insurance contracts are clear proof of customer trust and confidence.

	2015	2014	Change
	€ billion	€ billion	in %
Gross premium revenue			
Total	21.30	20.63	+3.3
Life assurance	10.36	10.03	+3.4
Private health insurance	2.32	2.29	+1.4
Casualty, accident and motor insurance	4.12	3.96	+4.0
Property insurance	4.16	4.04	+2.8
Number of employees	27,900	28,900	-3.5

Market shares

	2015
	in % ¹
Insurance	
All insurance	11.2
Life assurance	11.2
Private health insurance	6.3
Property and casualty insurance	14.2

¹ Calculated using preliminary gross premiums written.

Leasing and Factoring

Leasing and factoring are key alternative financing tools especially for small to medium-sized enterprises. Within the Savings Banks Finance Group, there are highly specialised, skilled and experienced providers which support the Savings Banks and their business customers in making the most of these innovative forms of financing. With total assets of approximately EUR 16,6 billion and new equipment and property leasing business of EUR 6.9 billion, Deutsche Leasing Group is one of the largest leasing companies in Europe.

	2015	2014	Change in %
Leasing			
Number of agreements	384,375	391,293	-1.8
Number of employees	3,332	3,259	+2.2
Market share¹			
	2015 in %	2014 in %	Change in PP
Market share ¹	18.8	23.1	-4.3
Factoring			
Annual turnover (purchased receivables in € billion)	25.6	25.2	+1.6
Number of employees	317	287	+10.5

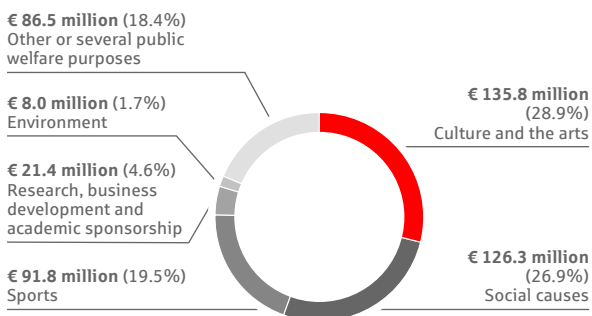
¹ New business.

Commitment to society

The Savings Banks are citizens' institutions. As such, they actively help to shape life in their respective regions. Their commitment to society, and to their region, are key elements of the Savings Banks Finance Group's identity and a core part of its corporate culture. In 2015, institutions of the Savings Banks Finance Group and their associated foundations made an aggregate contribution of EUR 470 million to charitable causes, initiating and supporting projects in the areas of art and culture, social projects, sports, education and the environment. Their commitment is a key contribution to maintaining the economic, ecological and social foundations in their region.

Savings Banks Finance Group's social commitment 2015

Total funding granted: € 469.8 million



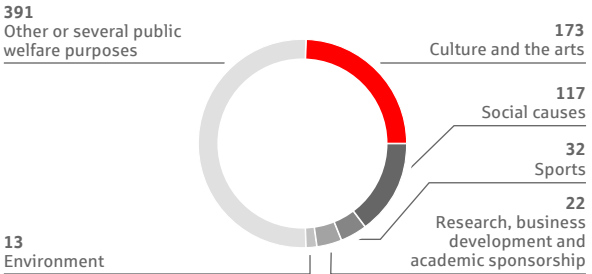
As at 31 December 2015.

Foundations

The 748 foundations within the Savings Banks Finance Group are testament to the Group’s corporate social responsibility. These institutions, which were established for a specific purpose, contribute to the development of society in their respective regions, through a variety of projects. At the end of 2015, these foundations had aggregate capital of approx. EUR 2.4 billion, generating foundation awards of some EUR 70 million per annum. This makes the Savings Banks Finance Group the most active group of companies in Germany where charitable foundations are concerned: nearly one out of 20 foundations in Germany was initiated by the Group.

Numbers of foundations

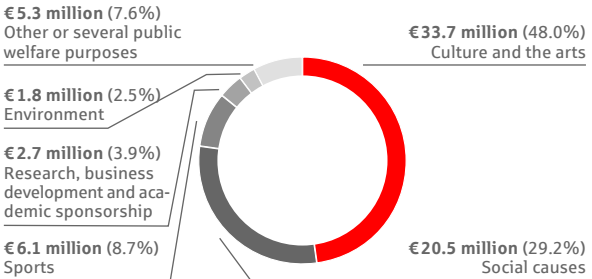
Total: 748



As at 31 December 2015.

Foundation community benefits (Dividends)

Total: € 70.1 million



As at 31 December 2015.

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