

# Landesbank Berlin

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Landesbank Berlin AG (LBB) is a non-listed joint stock company which is the governmentally appointed sponsor of Berliner Sparkasse (BSK). In accordance with the Berlin Sparkassen Act, LBB is classified as a savings bank association in its own right and is therefore a member of the DSGV (German savings bank and giro association). The institution benefits from membership of the Sparkassen financial group and the associated protection system. LBB and BSK (branch of LBB in line with German commercial law) is a wholly owned subsidiary of Landesbank Berlin Holding AG (LBBH), which indirectly places it into the ownership of the acquisition company affiliated with S-Finanzgruppe mbH & Co. KG. This company holds a direct stake of 89.37% in LBBH and also functions as a general partner in the investment company of S-Finanzgruppe mbH & Co. KG (10.63% stake in LBBH). In 2021, LBB/BSK reorganised its business units so that it now reports across the following segments: Retail Customers, Direct Bank Service (credit card business), Business Customers, Commercial Real Estate Financing, Private Banking, Treasury and Corporate Customers. In Berlin, LBB/BSK operates its whole retail and corporate client business in more than 80 branches. In the Commercial Real Estate Financing segment, the target clientele of the institute on the Berlin market ranges from investors to real estate companies, although it also focuses on private individuals. Since 01 July 2022, the real estate subsidiary Berlin Hyp has no longer been part of the Group after it was sold to LBBW. As part of the future programme “Z25!”, the core business of the capital city savings bank is set to be strengthened, while at the same time costs are to be scaled back and earnings in the customer business increased.

Rating	Non-Pref.	Senior	Outlook
Fitch	-	-	-
Moody's	A3	-	Stable
S&P	-	-	-

## Homepage

[www.lbb.de](http://www.lbb.de)

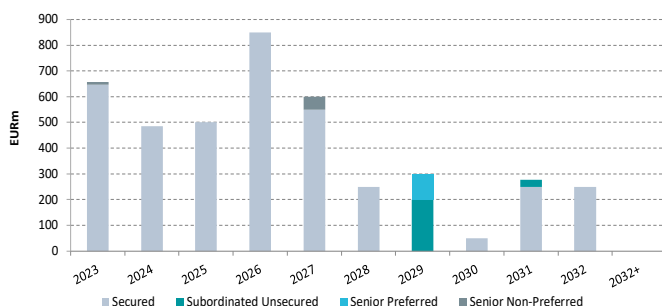
## Balance Sheet

(EURm)	2020Y	2021Y	2022H1
Net Loans to Customers	25,787	27,381	28,206
Total Securities	9,546	8,264	8,374
Total Deposits	30,964	34,395	36,174
Tier 1 Common Capital	2,385	2,570	2,582
Total Assets	49,145	52,484	56,485
Total Risk-weighted Assets	14,350	13,840	14,092

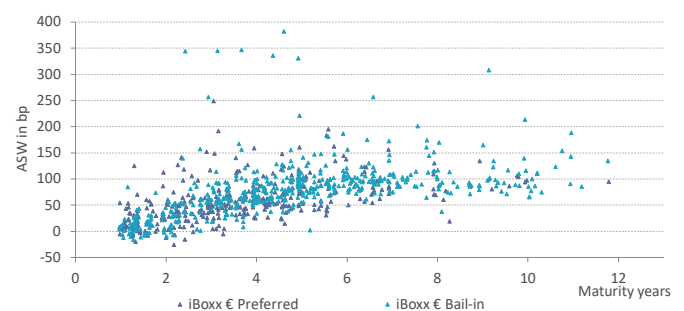
## Income Statement

(EURm)	2020Y	2021Y	2022H1
Net Interest Income	766	771	411
Net Fee & Commission Inc.	233	248	137
Net Trading Income	-	-	-
Operating Expense	925	958	441
Credit Commit. Impairment	124	-104	45
Pre-tax Profit	40	41	43

## Redemption Profile



## Senior Unsecured Bonds (EUR BMK)



## Company Ratios

	2020Y	2021Y	2022H1		2020Y	2021Y	2022H1
Net Interest Margin	1.78	1.57	1.55	Liquidity Coverage Ratio	175.78	210.03	192.13
ROAE	-	-	-	IFRS Tier 1 Leverage Ratio	-	-	-
Cost-to-Income	87.10	86.67	75.84	NPL/ Loans at Amortised Cost	0.36	-	-
Core Tier 1 Ratio	16.62	18.57	18.32	Reserves/Loans at Amort. Cost	1.94	1.28	-

As of: 21.02.2023; Source: Bloomberg, S&P Global Market Intelligence, NORD/LB Markets Strategy & Floor Research

## Strengths / Opportunities

- Capitalisation
- Liquidity profile
- Deposit base

## Risks / Weaknesses

- Geographical concentration in Berlin-Brandenburg
- Exposure in CRE
- Cost base

# Appendix

## Contacts at NORD/LB

### Markets Strategy & Floor Research



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Sales MM/FX	+49 511 9818-9460
Sales Europe	+352 452211-515

### Origination & Syndicate

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### Treasury

Collat. Management/Repos	+49 511 9818-9200
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### Trading

Covereds/SSA	+49 511 9818-8040
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Länder/Regionen	+49 511 9818-9550
Frequent Issuers	+49 511 9818-9640

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Firmenkunden	+49 511 361-4003
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