

Annual Report 2024
Savings Banks Finance Group
of Baden-Wuerttemberg

STRENGTHS

The Savings Banks Finance Group of Baden-Wuerttemberg

	2020	2021	2022	2023	2024
Savings banks	51	50	50	50	50
Employees	31,154	30,400	29,956	30,137	30,622
Branches (including self-service branches)	1,944	1,892	1,859	1,750	1,712
ATMs	3,050	2,914	2,826	2,727	2,645
Total assets (€ bn)	223.2	236.0	243.2	244.8	250.0

The Savings Banks Association of Baden-Württemberg (SVBW) and the savings banks in Baden-Wuerttemberg have a number of holdings in affiliated companies with the aim of promoting the savings bank system and fulfilling the public mandate of the savings banks. They help to strengthen the cohesion of the Savings Banks Finance Group of Baden-Wuerttemberg, expand the sales channels for the various products of the association members and support the business activities of the savings banks in the long term.

As at: 31 December 2024
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The S stands for Strengths

**1 Association.
50 Savings Banks.
1 Objective: Securing
the Future.**

In 2024, the Savings Banks Finance Group of Baden-Wuerttemberg consistently expanded on its strengths on what was a very successful financial year: It financed the economy, especially with respect to the energy transition, supported start-ups, enabled wealth accumulation for broad sections of the population, made the dream of home ownership come true, and helped launch the new European payment system Wero. Its economic success benefits culture, sport, education, the environment, and voluntary work, thus strengthening social cohesion.

Strong for customers and strong for Baden-Wuerttemberg



Dr Matthias Neth
President

The 50 savings banks in Baden-Wuerttemberg and their affiliated companies achieved success at the side of their customers in 2024. Even though the year was marked by major economic and political uncertainties, the public savings banks met the demand for credit from the many property owners and buyers, SMEs, tradespeople, and the public sector – steadily and reliably in the interest of their customers. The large inflow of deposits as well as many new securities accounts and savings plans are a demonstration of the trust that large sections of the population place in their local savings bank. This shows that we have an extremely well-tuned business model. To keep it that way, we are constantly evolving.

At the Savings Banks Association of Baden-Wuerttemberg, we are committed to shaping the successful future of our Group. New product offerings such as the Impulsgeber Energienetze savings bank bond, which makes the investment in the transmission system operator TransnetBW tangible for private savers, have been developed. We are currently working on additional forms of financing for the immense capital requirements of

the energy transition. We are also supporting our savings banks in putting bank management on a new footing. The Savings Banks Association of Baden-Wuerttemberg was at the helm of the nationwide roll-out of the centrally developed new instruments. And we are now at the forefront of winning over Germans to the new European payment system Wero. It is fast, secure, and cutting edge. These are just three examples from our broad range of activities. We need new minds and ideas for these and many other new projects – both in the savings banks and in the Association. This is why, for the first time, we are positioning the Savings Banks Association of Baden-Wuerttemberg as an employer of choice. In our “house of opportunity” there is plenty of scope for creativity on a solid foundation. And we are playing a leading role in providing our full support to the savings banks in impressing new colleagues with the nationwide “Möglichmacher” (“empowerer”) campaign, including with brand ambassadors in social networks – for all those who want to help drive change.

Savings banks are an integral part of the local economy and society. We want to emphasise this with our activities as a savings bank association. In the review of 2024, you will thus find many important events and sponsorships in which we worked together with local savings banks to support entrepreneurship and start-ups, promote financial literacy, and foster young talent, sport, and culture. Many people can participate in these activities – among other benefits, this strengthens social cohesion. For us, this both provides an incentive and drives our commitment to continue advocating for good framework conditions. Because strong savings banks make a strong contribution to a strong Baden-Wuerttemberg.

Dr Matthias Neth
President

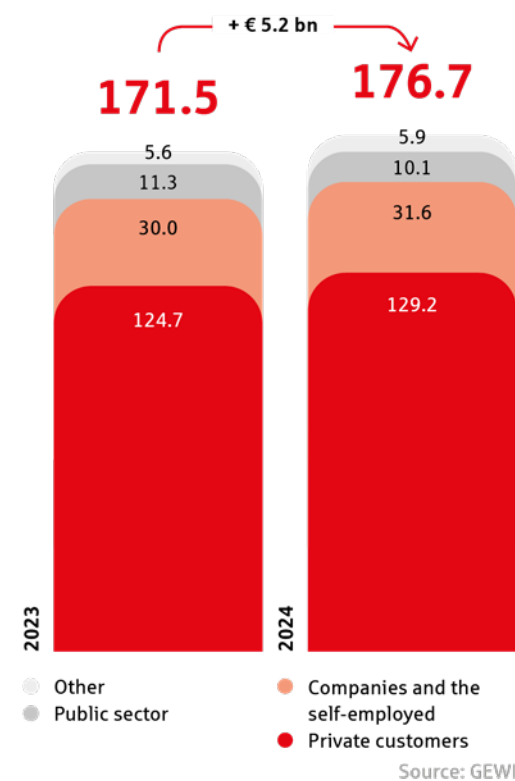
Good results and a substantial bolstering of capital in 2024

The 50 savings banks in Baden-Wuerttemberg recorded positive business development in 2024. Their total assets rose to 250 billion euros, 2.1 percent more than at the end of 2023. Over the past twelve months, the savings banks were able to expand their loan portfolio to companies and the self-employed, private individuals, and the public sector by 1.7 percent to 167.9 billion euros. "The savings banks in Baden-Wuerttemberg are reliable partners for all customer groups. We proved this once again in the economically turbulent year of 2024. The savings banks and their affiliated companies want to tackle the major challenges of the future with and for their customers," said Dr Matthias Neth, President of the Savings Banks Association of Baden-Wuerttemberg (SVBW), at the annual press conference.

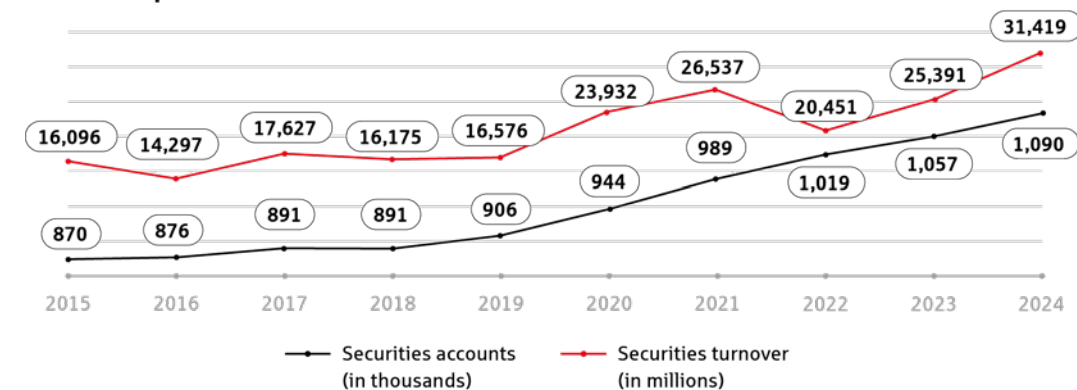
Deposits at savings banks increased significantly in 2024: Up 3.0 percent to 176.7 billion euros. Growth was particularly strong with private customers.

People are bringing more of their savings to their savings bank

The volume of customer deposits at savings banks once again grew substantially in 2024; by 5.2 billion euros (3.0 percent) to 176.7 billion euros. Deposits from private customers grew at an above-average rate of 3.6 percent to 129.2 billion



Development of securities accounts and securities turnover from 2015 to 2024



Savings banks increased their loan portfolio to 167.9 billion euros in 2024 - an increase of 1.7 percent despite economic uncertainty.

euros. "The increase in real incomes is helping to ensure that people are able to save more again – and they are doing so in view of the uncertain economic outlook. The savings rate has recently risen from 10.4 percent to 11.6 percent. We also see the fact that deposits at savings banks are increasing so significantly as proof of the trust that customers place in our savings banks," said Dr Neth.

Even against the background of ongoing investment restraint, companies and the self-employed increased their deposits significantly for the second time in a row, by 5.2 percent to 31.6 billion euros (growth was 6.3 percent in 2023). The largest increase was recorded in own issuances, which rose 36.0 percent to 21.5 billion euros. Time deposits grew by 14.7 percent to 24.8 billion euros. The trend toward higher-interest deposits thus continued.

Savings bank customers are increasingly active in the securities business

In 2024, the securities business was characterised by high volumes of purchases and sales. Securities turnover amounted to 31.4 billion euros, an increase of around 24 percent. Customers in Baden-Wuerttemberg now have around 1.1 million securities accounts with the Savings Banks Finance Group.

Purchases of existing properties are driving private real estate financing

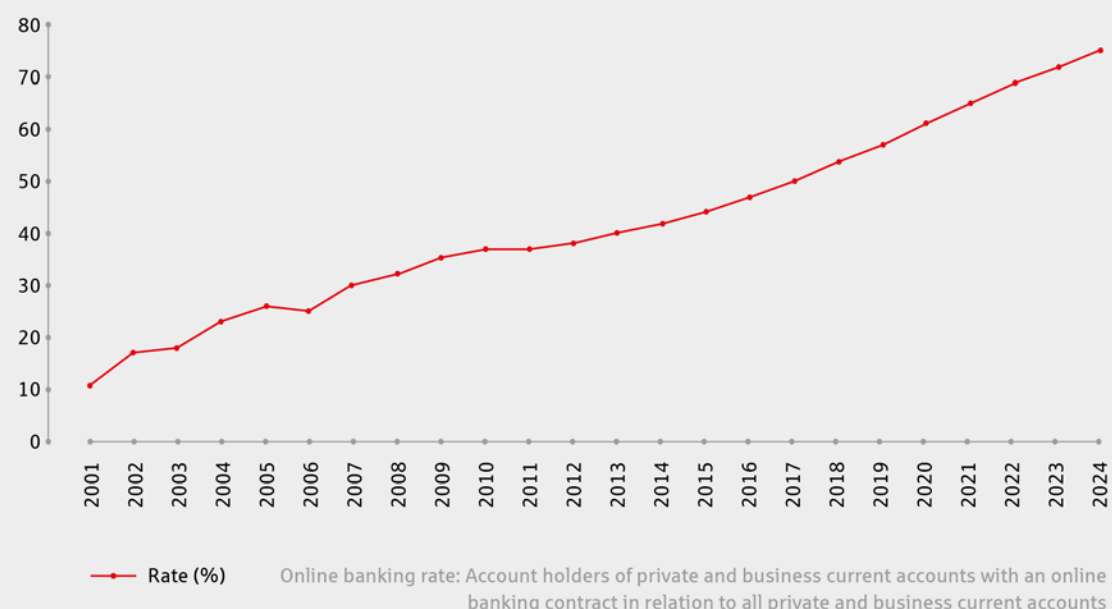
Demand for private real estate financing improved slightly in 2024 on the very subdued previous year. New loans amounted to 8.5 billion euros as

at the end of the year. Of this amount, 7.3 billion euros were used to finance purchases and acquisitions of existing properties. "Unfortunately, there is a lack of impetus for new construction," said Dr Neth, calling for additional policy measures. "The reform of the state building regulations in Baden-Wuerttemberg, which is already underway, is an important building block that we welcome. However, further reforms must follow. For example, a reduction in ancillary building costs, such as waiving the real estate transfer tax on the first purchase of an owner-occupied property, would help many families. We strongly urge that these effective steps are taken into consideration." According to data from the state statistical office, the number of apartments approved in Baden-Wuerttemberg was around 20,700 in 2024, down from 28,600 in 2023. This is a drop of 28 percent and represents a historic low.

Savings banks step up the pace of energy transition financing

The Impulsgeber Energienetze savings bank bond launched by Kreissparkasse Esslingen-Nürtingen and Kreissparkasse Ostalb in autumn 2024 was a resounding success. The savings bank bond, which customers were able to purchase knowing of both savings banks' investment in the transmission system operator TransnetBW, quickly sold out, with volumes of 50 million euros and 20 million euros respectively. It was well received

Development of the online banking rate



by a broad customer group – ranging from savers to wealthy private customers and companies. Due to the very positive response, other savings banks, including Ludwigsburg, Offenburg, Rottweil, and Bodensee, have already announced that they will offer their own version of the savings bank bond or are already on the market with them. The positive feedback shows the level of appreciation of the savings banks' commitment to sustainable energy infrastructure.

"We are stepping up the pace of energy transition financing. New financing models are needed to meet the huge financing requirements on the ground and the risks need to be distributed. At the Savings Banks Finance Group of Baden-Wuerttemberg, we are determined to pull out all the stops to provide support with energy transition financing at the state and local levels. Together with savings banks and Landesbank Baden-Württemberg, we are currently developing an offering with which savings banks can also approach municipal companies," said Dr Neth.

Savings banks are driving the energy transition forward - with new financing models for sustainable infrastructure.

Online and mobile services are increasingly in demand

The trend for savings banks in Baden-Wuerttemberg to conduct their banking transactions online or via mobile devices continued in 2024. The online banking rate for current accounts rose to a total of 74.6 percent, meaning that three out of four private and business customers carried out their payment transactions online. The online branches, with their broad range of information and products, were visited 266 million times last year. Some 4.1 million transactions were carried out there, and a further two million transactions were conducted using the savings bank app. "Together with our network service providers, the savings banks are successfully expanding their offerings on the Internet and on smartphones. In doing so, we are responding to the needs of customers who want to manage their affairs with increasing flexibility. The new property-related services that will be offered over the course of the year are in keeping with this," said Ralf Bäuerle, Managing Director of the SVBW. The savings banks' online services are integrated with the in-person service and advice offerings in all of the 1,712 savings bank branches in Baden-Wuerttemberg.

Savings banks achieve good results in 2024

Net interest income, the main source of income for the savings banks, increased slightly in 2024 to 4.31 billion euros. As in the previous year, this positive development was mainly due to temporary income from interest rate hedging transactions, which the savings banks carried out in anticipation of the ECB's interest rate turnaround. These accounted for around one sixth of net interest income. In a long-term comparison, however, net interest income is below the level of previous years. Ordinary income increased by around 100 million euros. The development over the last five years shows a continuous increase in income growth.

In 2024, ordinary expenses rose by around 180 million euros compared to the previous year, reaching 3.29 billion euros. Around 75 percent of the increase was attributable to staff costs, while around 25 percent of the increase came from general and administrative expenses. In particular, wage agreements, but also growing expenses for training and insurance, mean that expenses are rising more than in recent years despite intensive cost-cutting efforts. Added to this are the constantly rising regulatory costs and investments in IT. Overall, savings banks have had to increase their expenses by around six percent annually over the last two years.

The average cost-income ratio (CIR) for all savings banks in Baden-Wuerttemberg was 55.2 percent in 2024. This means that savings banks had to spend around 55 cents to earn one euro. This impressive figure shows how efficiently our savings banks operate.

The higher net interest income (an increase of 90 million euros) was accompanied by higher ordinary income (an increase of 100 million euros) in 2024. At the same time, ordinary expenses increased by 180 million euros, resulting in an operating profit before valuation of 2.63 billion euros. This shows that the savings banks successfully navigated the year and were able to keep the operating profit before valuation stable compared to the previous year in these challenging times.

Write-downs of securities

As expected, the valuation results for securities continued to recover from the ECB's abrupt turnaround in interest rates in 2022. The temporary write-downs in 2022 were reversed. As the securities are generally held to maturity, further write-ups should follow in the coming years.

Write-downs in the lending business

Particularly in view of the stagnating economy and the increase in insolvencies, the savings banks in Baden-Wuerttemberg formed risk provisions for loans totalling around 514 million euros in 2024.

The write-downs of 514 million euros were quite substantial, but we are still a long way from the highs immediately following the turn of the millennium and at the height of the financial crisis. At the same time, SMEs are more resilient with higher equity ratios than back then.

Operating profit after valuation

After deducting risk provisions, the operating profit after valuation at the end of 2024 was around 2.2 billion euros, slightly below the previous year's level. Of this, the savings banks will pay around 600 million euros in profit-related taxes. The bottom line for the 50 savings banks in Baden-Wuerttemberg in 2024 is an annual profit of around 1.57 billion euros. The savings banks can thus bolster their equity capital in order to remain a reliable lender for future investments.

The money that savings banks earn in the region thus benefits the region. Stable and efficient savings banks strengthen their local economic areas with their business activities, above all with their lending. They enable investments in the future of Baden-Wuerttemberg and make a decisive contribution to growth and prosperity, despite the increasing capital requirements, such as those of Basel III final, which came into force at the beginning of the year.

As at: 31 December 2024

The Savings Banks of Baden-Wuerttemberg

BM = Mayor (Buergermeister)
LR = District Administrator (Landrat)
KR = County Councillor (Kreisirat)

OB = Lord Mayor (Oberbuergermeister)
EBM = First Mayor (Erster Buergermeister)

Savings bank	Chair of the Administrative Board	Board of Directors	Owner representative	Liabilities to customers € m 31 Dec		Loans to customers ¹⁾ € m 31 Dec		Business volume € m 31 Dec	
				2024	2023	2024	2023	2024	2023
Sparkasse Baden-Baden Gaggenau	OB Dietmar Späth	Martin Semmet, Susanne Burg	OB Michael Pfeiffer	1,821	1,783	1,406	1,392	2,373	2,280
Kreissparkasse Biberach	LR Mario Glaser	Martin Bücher, Kurt Hardt, Dr. Michael Schieble	BM Jochen Ackermann	4,220	4,110	3,453	3,510	6,874	6,734
Sparkasse Bodensee	OB Uli Burchardt	Lothar Mayer, Frank Lammering	LR Luca Wilhelm Prayon	3,713	3,709	3,999	3,890	5,359	5,341
Kreissparkasse Böblingen	LR Roland Bernhard	Michael Fritz, Oliver Braun, Markus Linha	OB Thomas Sprißler	8,687	7,785	8,646	8,423	11,899	11,346
Sparkasse Bonndorf-Stühlingen	BM Tobias Gantert	Georg Riesterer, Alexander Graf	BM Christian Behringer	517	479	433	434	733	696
Sparkasse Bühl	OB Hubert Schnurr	Frank König, Matthias Frietsch	BM Bettina Kist	856	866	731	725	1,149	1,177
Sparkasse Engen-Gottmadingen	BM Frank Harsch	Andrea Grusdas, Frank Lammering	BM Dr. Michael Klinger	843	822	1,008	963	1,285	1,273
Kreissparkasse Esslingen-Nürtingen	LR Marcel Musolf	Burkhard Wittmacher, Kai Scholze, Frank Dierolf	KR / BM Bernhard Richter	9,638	9,040	8,705	8,425	13,024	12,539
Sparkasse Freiburg-Nördlicher Breisgau	OB Martin W. W. Horn	Daniel Zeiler, Lars Hopp, Bernd Rigl	OB Stefan Schlatterer	6,195	6,133	6,263	6,008	8,515	8,365
Kreissparkasse Freudenstadt	LR Dr. Klaus Michael Rückert	Werner Loser, Bernd Philippsen	OB a. D. Julian Osswald	1,745	1,693	1,326	1,283	2,317	2,242
Kreissparkasse Göppingen	LR Edgar Wolff	Dr. Hariolf Teufel, Klaus Meissner	BM Matthias Wittlinger	4,653	4,457	4,436	4,384	6,508	6,453
Sparkasse Hanauerland	OB Wolfram Britz	Wolfgang Huber, Nicolas Adler	BM Christian Greilach	983	1,001	1,090	1,065	1,460	1,465
Sparkasse Hegau-Bodensee	OB Bernd Häusler	Dr. Alexander Endlich, Jens Heinert	OB Simon Gröger	2,623	2,511	2,829	2,847	4,130	4,014
Sparkasse Heidelberg	OB Prof. Dr. Eckart Würzner	Rainer Arens, Christine Dönges, Daniel Kopf	OB Dr. René Pörtl	6,542	6,545	5,890	5,833	8,274	8,088
Kreissparkasse Heidenheim	LR Peter Polta	Dieter Steck, Thomas Schöpplein	OB a. D. Bernhard Ilg	1,804	1,742	1,558	1,517	2,502	2,503
Kreissparkasse Heilbronn	LR Norbert Heuser	Ralf Peter Beitner, Tobias Leu, Marco Muschal, Dirk Peters	OB Harry Mergel	9,268	8,714	9,498	9,278	13,813	13,467
Sparkasse Hochrhein	OB Martin Gruner	Wolf Morlock, David Gerstner	BM Alexander Guhl	2,742	2,577	2,628	2,662	3,869	3,773
Sparkasse Hochschwarzwald	BM Andreas Hall	Patrick Ertel, Christian Herrmann	BM Dr. Gerrit Reeker	996	991	833	830	1,386	1,391
Sparkasse Hohenlohekreis	LR Ian Schölzel	Bernd Kaufmann, Werner Siller	BM Michael Foss	2,123	1,985	1,570	1,542	2,779	2,594
Sparkasse Karlsruhe	OB Dr. Frank Mentrup	Michael Huber, Thomas Schroff, Lutz Boden, Marc Sesemann	OB Sebastian Schrempp	8,793	8,539	9,091	9,090	11,973	11,706
Sparkasse Kinzigtal	N.N.	Martin Seidel, Carlo Carosi, Sebastian Lebek	BM Philipp Saar	1,366	1,332	1,177	1,167	1,830	1,815
Sparkasse Kraichgau	OB Cornelia Petzold-Schick	Norbert Grießhaber, Thomas Geiß, Michael Reichert	OB Marco Siesing	3,699	3,492	3,256	3,221	4,947	4,891

Figures

Savings bank	Chair of the Administrative Board	Board of Directors	Owner representative	Liabilities to customers		Loans to customers ¹⁾		Business volume	
				€ m		€ m		€ m	
				31 Dec	31 Dec	31 Dec	31 Dec	31 Dec	31 Dec
				2024	2023	2024	2023	2024	2023
Sparkasse Lörrach-Rheinfelden	OB Jörg Lutz	Rainer Liebenow, Christian Eschbach	OB Klaus Eberhardt	2,030	1,943	2,544	2,556	3,417	3,345
Kreissparkasse Ludwigsburg	LR Dietmar Allgaier	Dr. Heinz-Werner Schulte, Thomas Raab, Thomas Geiger	KR Rainer Gessler	9,406	8,995	7,222	7,253	13,315	12,669
Sparkasse Markgräflerland	OB Diana Stöcker	Stephan Grether, Maik Ebner	BM Martin Löffler	1,828	1,830	2,395	2,371	3,318	3,328
Sparkasse Neckartal-Odenwald	OB Julian Stipp	Michael Krähmer, Martin Graser, Gerd Weiß (stv.)	BM Jürgen Galm	2,286	2,231	1,882	1,837	3,136	3,063
Sparkasse Offenburg/Ortenau	OB Marco Steffens	Jürgen Riexinger, Alexander Meßmer, Nicole Dietl	BM Bruno Metz	3,869	3,750	3,534	3,394	5,211	5,163
Kreissparkasse Ostalb	LR Dr. Joachim Bläse	Markus Frei, Dr. Tobias Schneider	1. BM Christian Baron	5,036	4,885	4,338	4,234	6,727	6,594
Sparkasse Pforzheim Calw	LR Bastian Rosenau	Hans Neuweiler, Sven Eisele, Kerstin Gatzlaff, Dr. Georg Sticklel	LR Helmut Riegger	11,106	11,864	11,213	10,880	17,692	17,586
Sparkasse Pfullendorf-Meißkirch	BM Ralph Gerster	Dr. Jörg Scheibe, Martin Henkenius (stv.)	BM Arne Zwick	752	743	688	650	1,018	1,043
Sparkasse Rastatt-Gernsbach	OB Monika Müller	Ulrich Kistner, Klemens Götz	BM Julian Christ	1,378	1,326	1,412	1,376	2,061	2,032
Kreissparkasse Ravensburg	LR Harald Sievers	Heinrich Pumpmeier, Dr. Patrick Kuchelmeister	BM Volker Restle	4,453	4,372	3,881	3,843	5,752	5,814
Bezirkssparkasse Reichenau	BM Dr. Wolfgang Zoll	Günter Weber, Alexander Bertram	BM Stefan Friedrich	1,037	959	1,497	1,459	1,685	1,690
Kreissparkasse Reutlingen	LR Dr. Ulrich Fiedler	Michael Bläsius, Joachim Deichmann, Martin Bosch	BM Christof Dold	4,493	4,337	4,520	4,344	6,472	6,345
Sparkasse Rhein Neckar Nord	OB Manuel Just	Stefan Kleiber, Helmut Augustin, Thomas Kowalski	OB Christian Specht	3,896	3,858	4,251	4,349	5,825	5,856
Kreissparkasse Rottweil	LR Dr. Wolf-Rüdiger Michel	Christian Kinzel, Daniel Rühle	KR/BM a.D. Herbert Halder	2,554	2,457	2,141	2,106	3,564	3,547
Sparkasse Salem-Heiligenberg	BM Manfred Härle	Hubertus Endres, Wolfgang Müller	BM Martin Rupp	894	858	728	710	1,140	1,089
Sparkasse Schwäbisch Hall-Crailsheim	LR Gerhard Bauer	Thomas Lützelberger, Michael Beck, Klaus Ehrmann	OB Dr. Christoph Grimmer	3,016	2,893	3,024	2,993	4,491	4,366
Sparkasse Schwarzwald-Baar	OB Jürgen Roth	Arendt Gruben, Florian Klausmann	OB Erik Pauly	3,697	3,546	2,609	2,668	4,930	4,787
Hohenzollerische Landesbank Kreissparkasse Sigmaringen	LR Stefanie Bürkle	Michael Hahn, Klaus Rein	KR/BM a. D. Stefan Bubeck	1,450	1,431	1,161	1,174	1,975	1,989
Sparkasse St. Blasien	BM Adrian Probst	Gerhard Behringer, Klaus Kistler	BM Helmut Kaiser	337	316	580	547	728	695
Sparkasse Staufen-Breisach	BM Oliver Rein	Michael Grüninger, Georg Selinger	BM Michael Benitz	1,273	1,319	1,129	1,157	1,618	1,659
Sparkasse Tauberfranken	OB Markus Herrera Torrez	Peter Vogel, Wolfgang Reiner	LR Christoph Schauder	2,704	2,584	2,311	2,275	3,542	3,396
Kreissparkasse Tübingen	LR Joachim Walter	Hans Lamparter, Michael Kreh	BM Thomas Hölsch	4,612	4,464	4,865	4,789	6,576	6,362
Kreissparkasse Tuttlingen	LR Stefan Bär	Markus Waizenegger, Wilfried Sauter	OB Michael Beck	2,974	2,857	2,970	2,905	4,404	4,456
Sparkasse Ulm	LR Heiner Scheffold	Dr. Stefan Bill, Wolfgang Hach, Ulrich Heisele	OB Martin Ansbacher	5,480	5,271	4,780	4,724	7,203	6,998
Kreissparkasse Waiblingen	LR Dr. Richard Sigel	Uwe Burkert, Vincenzo Giuliano, Olaf Kordian	BM Armin Mößner	7,778	7,730	8,469	8,089	11,054	10,697
Sparkasse Wiesental	BM Peter Palme	Georg Ückert, Stefan Bühler	BM Dirk Harscher	1,008	960	901	952	1,334	1,327
Sparkasse Wolfach	BM Thomas Geppert	Axel Fahner, Alexander Thau	BM Thomas Haas	458	459	514	512	737	740
Sparkasse Zollernalb	LR Günther-Martin Pauli	Markus Schmid, Matthias Seeger	BM Roman Waizenegger	3,056	2,969	2,524	2,472	4,059	4,011
Total Book Value Baden-Wuerttemberg				176,684	171,512	167,906	165,110	249,986	244,800

The Savings Banks Association of Baden-Wuerttemberg

At the end of 2024, the Savings Banks Association of Baden-Wuerttemberg (SVBW) comprised a total of 50 savings banks with around 1,712 branches (including self-service branches), 30,620 employees and total assets of 250 billion euros.

The SVBW is headed by the President of the Association, Dr Matthias Neth. He represents and steers the group in the bodies of the SVBW. His full-time deputy is the Managing Director of the Association, Ralf Bäuerle. Savings Bank President Dr Matthias Neth is Chairman of the Board of Directors of Landesbausparkasse Suedwest (LBS). He is also Chairman of the Supervisory Board of SV SparkassenVersicherung Holding AG (SVH) and a member of the Supervisory Boards of Landesbank Baden-Wuerttemberg (LBBW) and Landesbank Berlin Holding (LBB).

Legal form

The SVBW is a public corporation (Koerperschaft des oeffentlichen Rechts) based in Stuttgart.

Members

At the end of December 2024, 50 independent savings banks were members. These and their municipal sponsors are grouped together in the SVBW.

Legal supervision

The savings banks of Baden-Wuerttemberg and the SVBW are subject to the legal supervision of the state of Baden-Wuerttemberg. The legal supervisory authority is the Ministry of the Interior of Baden-Wuerttemberg. For the savings banks, supervision is exercised by the responsible regional councils.

Employees

At the end of 2024, the Savings Banks Association of Baden-Wuerttemberg had 360 active employees, spread across 333.2 full-time equivalent positions (FTE) in four departments:

Association Management, President's Office, and Department 1 Policy, Legal, HR, and Administration	76.1 FTE
Department 2 Savings Bank Academy	68.5 FTE
Department 3 Market, Operations, and Bank Management	76.7 FTE
Department 4 Audit Office	111.9 FTE

In 2024, four employees of the Audit Office successfully passed the Association auditor exam and one employee the tax auditor exam.

Memberships

The SVBW is a member of both the Deutscher Sparkassen- und Giroverband e. V., Berlin, and the Deutscher Sparkassen- und Giroverband Koerperschaft des oeffentlichen Rechts, Berlin.

Holdings

Among other holdings, the SVBW has a 40.534 percent holding in Landesbank Baden-Wuerttemberg (LBBW). Others with holdings in LBBW include the state of Baden-Wuerttemberg (24.988 percent), Landesbeteiligung Baden-Wuerttemberg GmbH (15.545 percent), and the city of Stuttgart (18.932 percent).

The Savings Banks Association of Baden-Wuerttemberg holds 51.2 percent of LBS Süd. The remaining 48.8 percent is held by the Savings Banks Association of Bavaria (41.5 percent) and the Savings Banks Association of Rhineland-Palatinate (7.3 percent).

In addition to the co-ownership of the affiliated companies LBBW and LBS Sued, the holdings in SV SparkassenVersicherung Holding AG are bundled via holding companies that are managed by the SVBW.

Other holdings

- Beteiligungsgesellschaft des Sparkassenverbands Baden-Württemberg mbH & Co. KG, Stuttgart
- Deutscher Sparkassen Verlag GmbH, Stuttgart
- Finanz Informatik Verwaltungsgesellschaft mbH, Frankfurt am Main
- Geschäftsführungsgesellschaft mbH des Sparkassenverbands Baden-Württemberg, Stuttgart
- LBBW Immobilien Kommunalentwicklung GmbH, Stuttgart
- Sparkassen Rating und Risikosysteme GmbH, Berlin
- SVBW Beteiligungsgesellschaft mbH, Stuttgart
- SI-BW Geschäftsführungsgesellschaft mbH, Stuttgart
- SIZ GmbH, Bonn
- Sparkassen-Beteiligungen Baden-Württemberg GmbH, Stuttgart
- WSV Württembergische Sparkassen-Beteiligungsverwaltungsgesellschaft mbH, Stuttgart

Activities of the governing bodies and committees

In accordance with its statutes, the governing bodies of the SVBW are the Association Assembly, the Association Management Board, and the Association Chair.

Association Assembly

Honorary Chair:

Prof. Dr Eckart Würzner

Lord Mayor, Heidelberg

Honorary Deputy Chairs:

1. Dep.: Burkhard Wittmacher

Chair of the Board of Managing Directors, Kreissparkasse Esslingen-Nürtingen

2. Dep.: Bernhard Ilg

Lord Mayor (ret.), Heidenheim

In addition to the Chair of the Association, who acts as the Chair of the Association Assembly, the Association Assembly consists of the delegates of the Association's members (the Chair of the Administrative Board, the Chair of the Management Board, and the representatives of each member savings bank).

Chair of the Association

Chair of the Association:

Dr Matthias Neth

President

Deputy Chair:

Ralf Bäuerle

Managing Director

(As at: 31 December 2024)

The committees of the Association address important issues and approaches relating to savings bank policy, as well as strategic and business policy topics of the Savings Banks Finance Group.

In 2024, regulatory topics, Germany as a place to do business, sustainability, and the multiple impacts of the ongoing crises, particularly the war in Ukraine, were the focus of in-depth discussions in the committee meetings of the Savings Banks Association of Baden-Wuerttemberg.

The representatives of the Baden-Wuerttemberg member savings banks convened for the 40th Association Assembly on 17 July 2024, which focused on the 2023 annual financial statements of the SVBW and the annual reports of the affiliated companies Landesbank Baden-Württemberg, LBS Landesbausparkasse Süd, and SV SparkassenVersicherung.

In the 2024 reporting year, the Association Management Board addressed forward-looking strategic and business policy issues as well as regulatory topics. The agendas of the Association Assembly were also discussed.

In 2024, the Sales and Marketing Committee supported various projects that were being worked on at the level of the Savings Banks Association of Baden-Wuerttemberg and the German Savings Banks Association. The key topics of energy transition financing, customer satisfaction, digital transformation, and real estate brokerage and financing were discussed in detail.

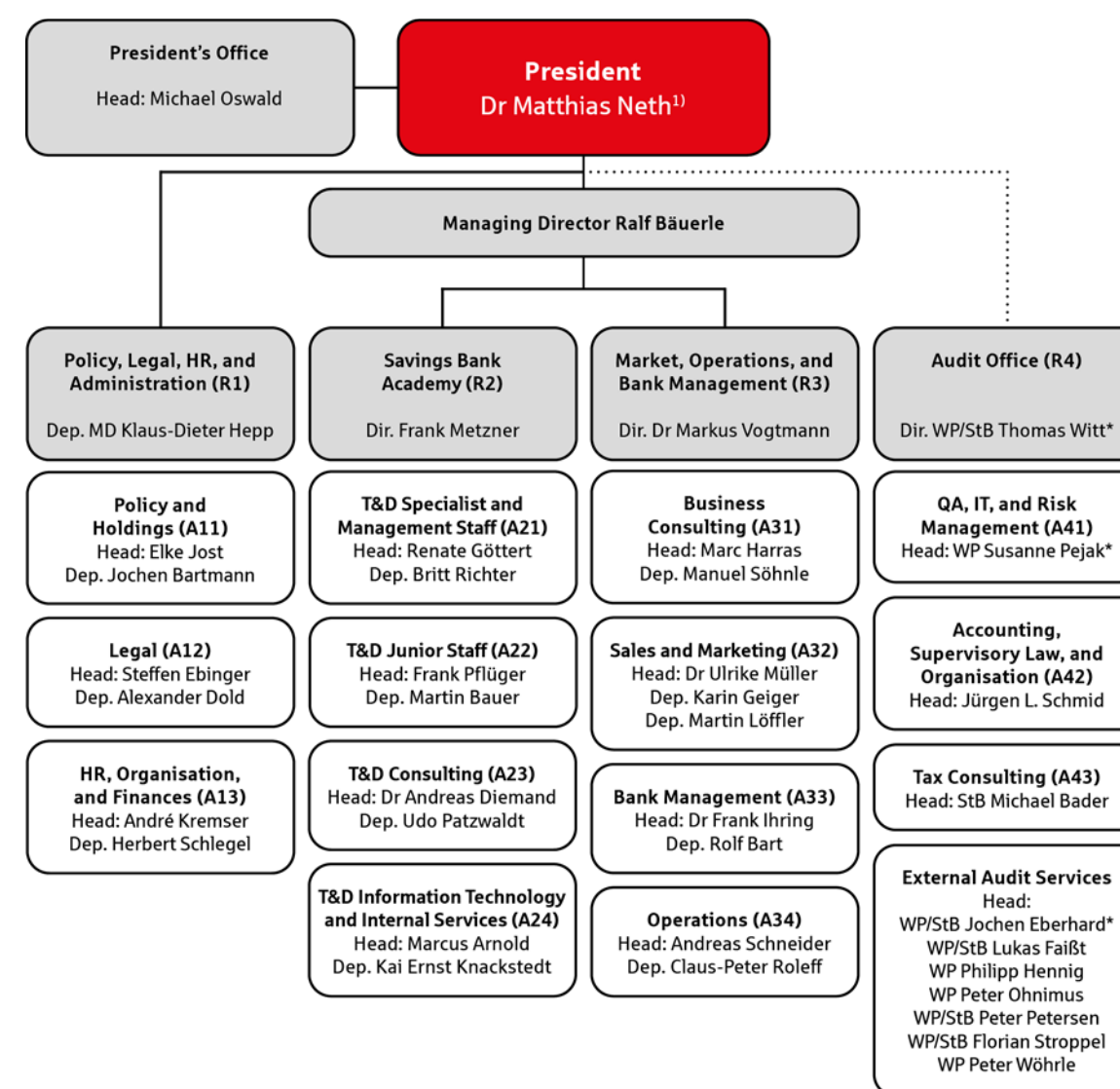
In its meetings in 2024, the Human Resources Committee dealt with such topics as AI-supported adaptive learning, the attractiveness of savings banks as employers, the new coaching offer from the Savings Banks Academy, and the FIBAA certification of the study programmes.

In addition, the working group of the Chairs of the Administrative Board, the Chair's Conference, and the working group of the owner representatives met on a regular basis. These meetings mainly dealt with business policy and regulatory issues.

Internal Organisation of the Association

Organisational Chart

(As at: 1 April 2025)



¹⁾Deputy Chair:
Managing Director Ralf Bäuerle

*Substitute

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Business Development 2024

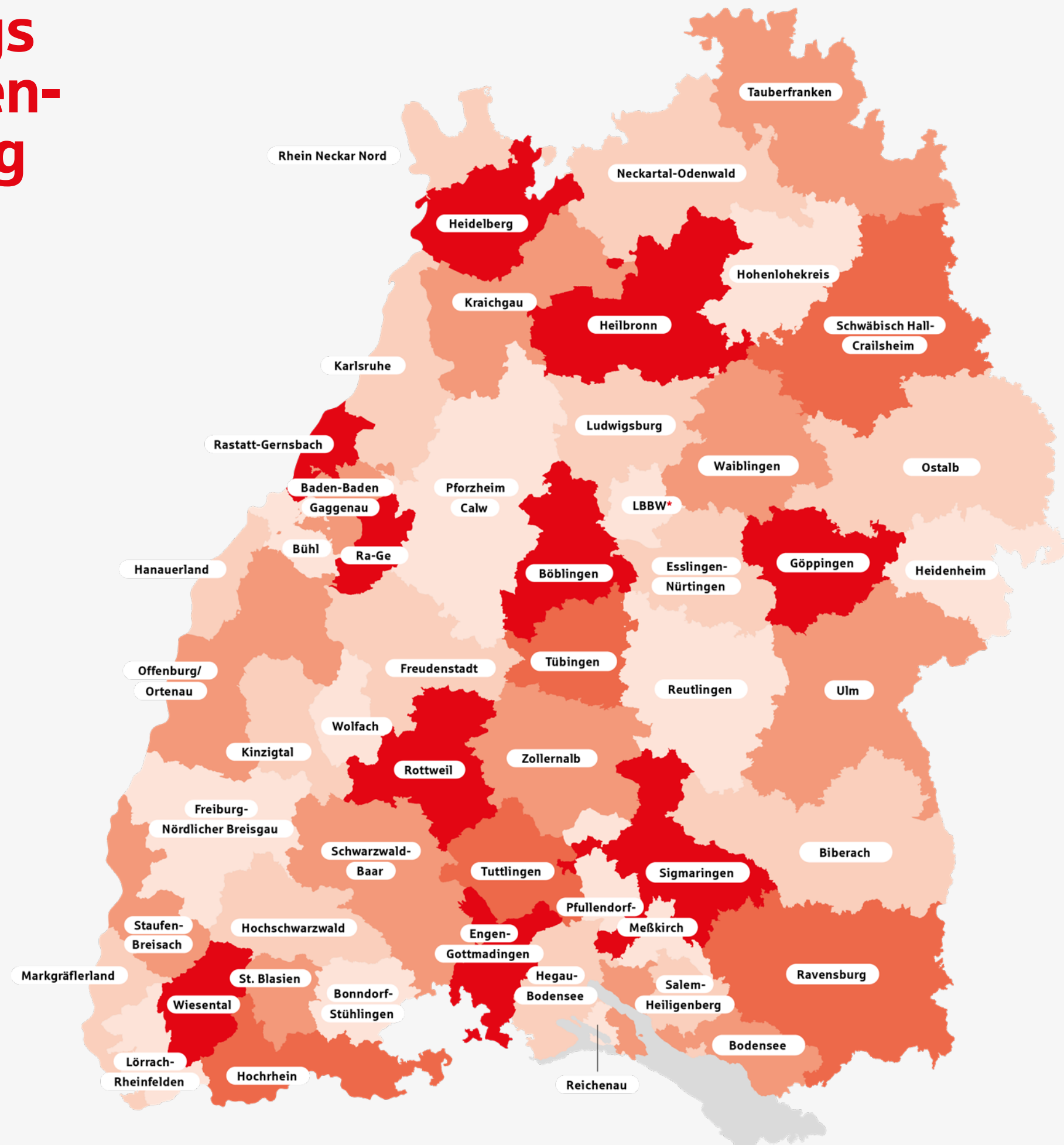
	2024	2023	Change	
	€ bn	€ bn	€ bn	%
Total assets	250.0	244.8	5.2	2.1
Customer deposits	176.7	171.5	5.2	3.0
Private individuals	129.2	124.7	4.5	3.6
Companies and the self-employed	31.6	30.0	1.6	5.2
Public sector	10.1	11.3	-1.2	-10.8
Other	5.9	5.6	0.3	5.4
Customer loans	167.9	165.1	2.8	1.7
Private individuals	77.5	76.4	1.1	1.4
Companies and the self-employed	80.9	80.0	0.9	1.1
Public sector	4.7	3.9	0.7	18.5
Other	4.8	4.7	0.1	2.0
Loans to credit institutes	16.0	15.2	0.7	4.9
Liabilities to credit institutes	39.0	41.0	-1.9	-4.7
Net sales of securities to customers	0.3	4.0	-3.6	-91.7
Securities turnover with customers	31.4	25.4	6.0	23.7

Income Statement 2024

	2024		2023		Change in € bn
	€ bn	% of ATA	€ bn	% of ATA	
Net interest income	4.31	1.76	4.22	1.74	0.1
Ordinary income	1.61	0.66	1.50	0.62	0.1
Ordinary expenses	3.29	1.34	3.11	1.29	0.2
Net income from financial transactions	0.00	0.00	0.01	0.00	0.0
Operating profit before valuation	2.63	1.07	2.61	1.08	0.0
Valuation results	-0.42	-0.17	-0.37	-0.15	0.0
Operating profit after valuation	2.21	0.90	2.25	0.93	-0.0
Non-operating result	-0.04	-0.02	-0.03	-0.01	0.0
Net profit/loss before tax	2.17	0.89	2.21	0.91	-0.0
Profit-related taxes	-0.60	-0.24	-0.51	-0.21	-0.1
Net profit/loss for the year (available profit)	1.57	0.64	1.70	0.70	-0.1

ATA = Average Total Assets. Rounding differences may occur in individual cases.

The 50 Savings Banks in Baden-Wuerttemberg



*LBBW (BW Bank) fulfils the tasks of a savings bank in the state capital Stuttgart.

As at: April 2024
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Sparkassenverband
Baden-Württemberg

Savings Banks Finance Group Baden-Wuerttemberg

50 savings banks
Landesbank Baden-Württemberg
LBS Landesbausparkasse Süd
SV SparkassenVersicherung
DekaBank
Deutsche Leasing
DSV Gruppe
Finanz Informatik

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