



Section 165(d) Tailored Resolution Plan Public Section

December 29, 2015

Landesbank Baden-Württemberg
Anstalt des öffentlichen Rechts
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1. Public Section

Landesbank Baden-Württemberg (“LBBW”), a public law institution in the Federal Republic of Germany, is a foreign-based covered company for purposes of (i) section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. § 5365(d) (the “Dodd-Frank Act”) and (ii) the implementing regulation jointly issued by the Board of Governors of the Federal Reserve System (the “Board”) and the Federal Deposit Insurance Corporation (the “FDIC” and, together with the Board, the “Agencies”) (“Regulation QQ”).

LBBW submitted its initial tailored resolution plan under Regulation QQ on December 31, 2013. For this annual re-submission, LBBW remains eligible to file a tailored resolution plan pursuant to Regulation QQ and other applicable legal requirements.¹ Furthermore, given the limited size and scope of LBBW’s U.S. operations, the Agencies have identified LBBW as a covered company with limited U.S. operations that may focus its second resolution plan on material changes to its 2014 resolution plan, actions taken to strengthen the effectiveness of that plan, and, where applicable, actions to ensure any subsidiary insured depository institution is adequately protected from the risk arising from the activities of nonbank affiliates of the firm.²

LBBW Group had total assets of around EUR 266 billion (as of 31 December 2014) and a staff of approx. 11,100. Its head offices are located in Stuttgart, Karlsruhe, Mannheim and Mainz. LBBW is guided by the needs of its domestic customers.

¹ See 12 C.F.R. § 243.4(a)(3) (Board) and 12 C.F.R. § 381.4(a)(3) (FDIC); 2015 Model Template for §165(d) Tailored Resolution Plan, the Agencies, available at <http://www.federalreserve.gov/bankinfo/reg/resolution-plans/tailored-resolution-model-template.pdf>

² See Agencies Provide Additional Guidance for Certain Resolution Plans, Board & FDIC (July 28, 2015), available at <http://www.federalreserve.gov/newsevents/press/bcreg/20150728b.htm>. LBBW has not been designated by any federal regulatory agency, including the Financial Stability Oversight Council, as a “systemically important financial institution” under the Dodd-Frank Act.

LBBW offers the full array of business services provided by a large bank with about 200 branches across Germany, while also drawing on extensive regional roots.

LBBW's business model is based on five pillars and comprises the following areas of business: corporate customers, private customers, savings banks, real estate financing and financial markets.

LBBW supports its corporate customers and those of its affiliated savings banks with their international activities. Branches and representative offices around the world provide support through their country expertise, market knowledge and finance solutions. In addition, LBBW has German Centers in Beijing, Singapore, Mexico City, Delhi, Gurgaon and Moscow, which provide advice to German corporate customers on market entry and make available offices and networks on site.

Subsidiaries outside the United States specializing in specific areas of business such as leasing, factoring, asset management, real estate or equity finance diversify and amplify LBBW's portfolio of services within the Group.

Regulation QQ requires LBBW to divide each of its resolution plans into a public section and a confidential section.³ This document constitutes the public section of LBBW's 2015 tailored resolution plan.

2. No Material Change; Incorporation by Reference

As of December 31, 2014, there has been no material change to either LBBW as a whole or LBBW's combined U.S. operations that would require modifications to LBBW's previously-submitted tailored resolution plan. LBBW has reviewed and will continue to review its tailored resolution plan so that the

³ See 12 C.F.R. § 243.8(c) (Board) and 12 C.F.R. § 381.8(c) (FDIC).

plan may remain effective to ensure a rapid and orderly resolution of LBBW's combined U.S. operation in a hypothetical material financial distress.

Specifically, LBBW has neither identified any new material entity nor any new material structural, organizational or business practice changes that would result in, or could reasonably be foreseen to have, a material effect on LBBW resolution planning under Regulation QQ. As of December 31, 2014, the Cayman Branch was officially closed, and this has no material impact on LBBW's resolution planning.

As permitted by Regulation QQ⁴, LBBW hereby incorporates by reference the informational elements of the public section of LBBW's resolution plan submitted on December 31, 2013, as the information therein remains accurate and applicable.⁵

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⁴ See 12 C.F.R. § 243.4(j) (Board) and 12 C.F.R. § 381.4(j) (FDIC).

⁵ Public Section of LBBW Resolution Plan, LBBW (Dec. 31, 2013) *available at* <http://www.federalreserve.gov/bankinfo/resolution-plans/landesbk-baden-wuerttemberg-3g-20131231.pdf>.