

Inside the Savings Banks Finance Group

 Finanzgruppe
Deutscher Sparkassen-
und Giroverband



CONSTITUTIVE ELEMENTS

The characteristics of the German Savings Banks Finance Group can also be seen as its principal advantages:

- a business model and a legal form which ensure the supply of **banking services to the wider public**
- a **focus on the regional economy**, rooted in the business model and in the so-called 'regional principle'
- strong **cooperation within the Group**, sustained by a **mutual trademark** and the Group's **Institution Protection Scheme**
- a **decentralised structure**, group-wide division of labour and the generation of economies of scope.

WELCOME TO THE SAVINGS BANKS FINANCE GROUP

The Savings Banks Finance Group comprises approximately 580 member institutions. They form a close network of specialised service providers, rather than a consolidated group. The individual institutions are managed in a decentralised and self-reliant way, which fits well with Germany's economic structure and culture. The Savings Banks Finance Group is particularly strong in the provision of finance for small and medium-sized enterprises.

At its core are the 403* Savings Banks, operating roughly 14,500 branches. There is no city or district in Germany without the presence of

a Savings Bank. Being legally and economically independent, the Savings Banks ensure that all sections of the population have access to and benefit from banking services.

The Savings Banks Finance Group is a reliable partner for business enterprises and banks worldwide. As part of its international operations, the Savings Banks Finance Group has one of Europe's largest clearing houses, (PAYCE), for international payment transactions. Inter-national support to corporate clients is provided by the Group's network S-Country- Desk.

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* as of 15.11.2016.

GROWTH BASED ON CUSTOMER PROXIMITY

- The Savings Banks' concept combines banking business with a sense of **civic responsibility**.
- The Savings Banks' business model is focused on the region in which the Savings Bank is based, promoting the **common good** in its home region.
- The decentralised structure of the Savings Banks Finance Group ensures the **local provision** of carefully tailored risk assessment and customer solutions.

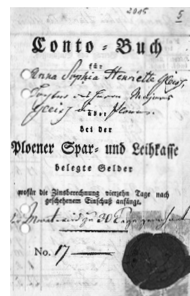
Savings Banks: a tradition of matching social and economic development

18th century The Enlightenment



- The first Savings Banks are founded by socially-minded citizens and local associations to alleviate poverty
- Offering financial provision for all fosters social inclusion

19th century Industrial Revolution



- Founding years of Savings Banks; mostly incorporated as municipal entities
- Lending to small and medium-sized enterprises

The Savings Banks Finance Group has a track record of two centuries of active involvement in regional development and of financial success in a highly competitive environment.

The very foundation of the Savings Banks' business model lies in the 18th century proposition that everyone should have a fair chance to improve their lives by means of saving and old-age provision.

At a time when comprehensive social security systems were not yet in place, Savings Banks turned the key by providing financial services especially for low-income households, even in small communities.

Key drivers: financial inclusion and sustainable economic and social development

As it was in keeping with Germany's federal structure, the model of decentralised Savings Banks – supported by local authorities or municipalities – quickly set a precedent.

Originally, Savings Banks were primarily active in the savings business, but they have operated as full-service retail banks since the beginning of the 20th century. Their responsible approach to banking and their local focus remain unchanged.

In 1909, the advent of cashless payment marked the beginning of cooperation both between Savings Banks and with the Landesbanken. Over the years, the Savings Banks Finance Group has been complemented by additional specialised service providers, for example in asset management, insurance etc.

The first Landesbanken were established in the mid-19th century in various parts of Germany. They developed into central banks for the Savings Banks of a given region and soon became an important provider of local government finance. Today, Landesbanken operate both in Germany and abroad. They engage mostly in wholesale activities. However, Landesbanken have retained their regional roots and operate as service providers for Savings Banks, for example, in more complex product areas.

1910–1932 New set-up, same mission



- Savings Banks become legally and economically independent
- Growing cooperation between Savings Banks and Landesbanken
- Continuously supporting the economic development of their local communities

Rebuilding the economy after 1945 and German reunification



- Building up efficient banking structures
- People save to build up assets and to provide for the future
- Savings Banks contribute to the economic miracle: lending to SMEs and private customers

WHAT SETS A SAVINGS BANK APART?

- The German and the European regulatory regimes apply equally to all banks, including Savings Banks.
- However, the legal framework and business model of the Savings Banks have a number of special features, many of them a legacy from their founding days and a tribute to Germany's diversified economic structure.

Savings Banks operate under a public mandate

Savings Banks were established to provide all citizens, including those on low incomes, with the opportunity to deposit their savings safely. This founding mission has evolved over time and was laid down by law as a so-called public mandate, including the obligation:

- to ensure non-discriminatory provision of financial services to all citizens and particularly to small and medium-sized enterprises in the region,
- to strengthen competition in the banking business (even in rural areas),
- to promote savings,
- to sponsor a broad range of social commitments.

The public mandate shapes the Savings Banks' business model and entrusts them with an economic and social responsibility that goes far beyond banking services.

Savings Banks have no owners

Initially, Savings Banks were founded by citizens, a set-up reminiscent of private foundations. Later, they were predominantly founded as municipal entities. This legal structure was replaced in the 1930s, with Savings Banks becoming incorporated under public law – that is, legally and economically independent institutions, eliminating third-party interests.

Not privately owned, but privately managed

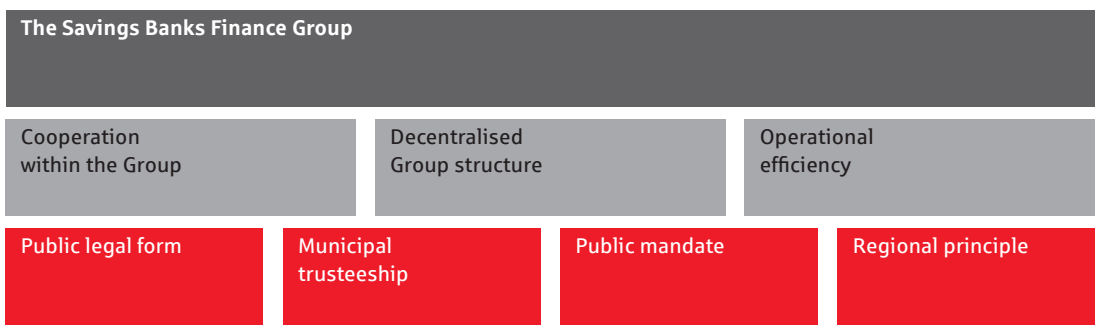
This position is complemented by the so-called municipal trusteeship. Representatives from the Savings Banks’ business territory (including representatives from the local parliament) supervise the fulfilment of the public mandate and thus ensure that a Savings Bank keeps to its original purpose. However, the municipality has no shares, and Savings Banks cannot be sold by the local government. The day-to-day-business of a Savings Bank is run by licensed bankers.

Unlike Savings Banks, Landesbanken are primarily owned by Germany’s federal states and by the Savings Banks based in that respective federal state.

Savings Banks follow the ‘regional principle’

Savings Banks only service a clearly defined business area, which is specified as the administrative region of the municipality or district in which it was founded. The regional principle is laid down by law. It provides an incentive for Savings Banks to operate very close to market, balance risks carefully and take a long-term perspective with their clients and the community as a whole. Their clear local focus helps Savings Banks to fine-tune products and services matching the local needs. It is a depth of knowledge that can rarely be found in remote corporate headquarters, and thus contributes to the Savings Banks’ efficiency.

The common basic principle of the Group’s structure ensures the success of its business model



ADDED VALUE FOR REGIONAL DEVELOPMENT

The Savings Banks' concept combines banking business with a sense of civic responsibility. This is mirrored in all of their activities, not just by add-on CSR initiatives. For example, Savings Banks do not exclude any specific client group from their services or limit the range of financial products available to low-income households or small businesses.

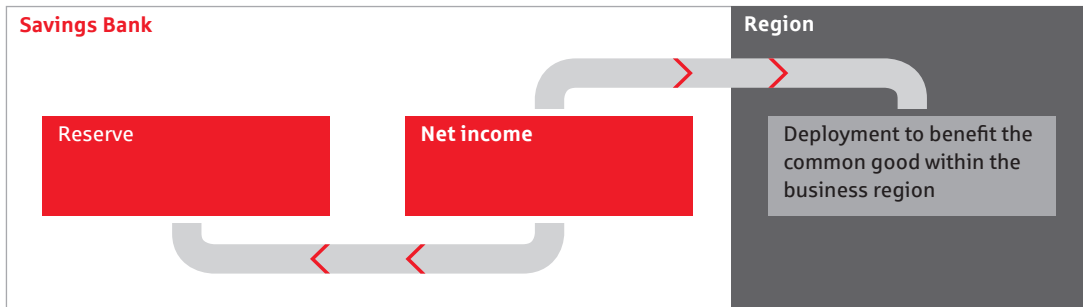
Unlike most private banks, Savings Banks provide full retail services even in remote and less favoured regions.

In addition to this, the Savings Banks Finance Group is also a major contributor to the German economy as a taxpayer to local budgets and as an employer. With a staff of roughly 234,000, Savings Banks are among the most significant employers in Germany, providing quality jobs and apprenticeships in all parts of the country.

Savings Banks see themselves as a part of a regional economic cycle, converting local deposits into local loans



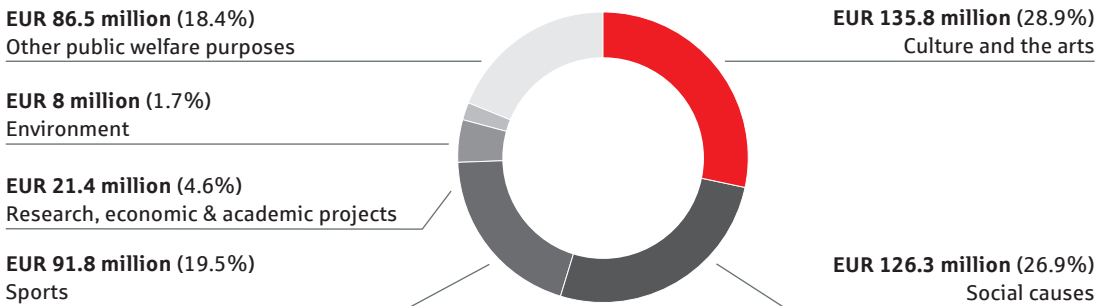
Savings Banks apply their net income to promote sustainable development



A Savings Bank's profits are used exclusively to strengthen its financial base and to provide benefits for society.

Social responsibility of the Savings Banks Finance Group

Total funding granted: EUR 470 million (as at 31.12.2015)



With over EUR 470 million spent on social commitment per annum and 748 charitable foundations, the Savings Banks Finance Group is:

- Germany's largest non-governmental sponsor of art and culture, and its largest non-governmental sports sponsor.
- one of the country's largest sponsors in the social sector.
- one of the country's largest scholarship sponsors.

A MAJOR PLAYER IN GERMAN BANKING

- Savings Banks have the **widest customer coverage** in retail banking in Germany.
- They have been the **most important provider of corporate finance** for small and medium-sized enterprises in Germany for many years.
- The **decentralised structure** of the Savings Banks Finance Group is in keeping with Germany's federal and decentralised economic structure.


THE GERMAN BANKING MARKET

All banks including Savings Banks are subject to the German Banking Act and to general banking supervision, which is carried out by the German Federal Financial Supervisory Authority (BaFin), the German Central Bank (Bundesbank) and the European Central Bank.

The German banking market comprises credit and private banks, co-operative banks and credit institutions incorporated under public

law, e.g. Savings Banks and Landesbanken. All three types of banking service providers have their own guarantee system and their own business model, competing directly with each other. Both Savings Banks and co-operative banks form decentralised networks, adding to a diversified banking market.

The German banking market: highly competitive, predominantly decentralised

	 Savings Banks	Co-operative banks	Commercial and privately owned banking groups
Business territory	Local/regional	Local/regional	Germany Europe/world
Responsibility	Board-level/in situ	Board-level/in situ	Board level from headquarters
Focus	Credit business	Credit business	Capital market and credit business
Refinancing	Primarily through customer deposits	Primarily through customer deposits	Primarily through capital market

THE MARKET POSITION OF THE SAVINGS BANKS FINANCE GROUP

Retail business with private customers is fundamental Savings Banks business, and has been for more than 200 years. Today, 50 million customers throughout Germany benefit from the fact that their Savings Bank is nearby. The range of services provided by Savings Banks covers all segments of retail-related banking, but with restrictions in speculative business.

In addition, a large proportion of savers entrust their money to Savings Banks in the form of deposits. These deposits are reissued into local loans (e.g. financing of small and medium-sized enterprises, for housing construction and for local renewable energy projects).

Savings Banks fuel local economic cycles

Access to finance for small and medium-sized enterprises in Germany would be inconceivable without Savings Banks and Landesbanken. Savings Banks have been SMEs' most important source of finance for many years. This important role in the German economy is particularly striking in the segment of loans extended to craftsmen. Decisions on business loans and risk assessments are taken locally, rather than at distant corporate headquarters. As their business area is limited to a clearly defined local territory, Savings Banks are encouraged to foster prosperity in that same region.

Capital and investment

Traditional retail business is the primary source of earnings for the Savings Banks. Their capital base is generated from retained earnings, and no third party has shares in a Savings Bank. As they are broadly positioned throughout the private customer and business customer segments, Savings Banks have a superbly diversified portfolio, a moderate risk profile and generate stable earnings.

A comfortable tier-1 ratio overall and a very high net borrowing position which is stable over the long term are characteristic of Savings Banks. With their sound capital base and liquidity surplus, Savings Banks potentially still have considerable scope for extending additional loans to corporate customers without violating minimum regulatory requirements and, thus, for consolidating their market position. Furthermore, Savings Banks are in a good position to issue covered bonds (mortgages) and to obtain long-term refinancing funds on attractive terms.

An international player in payments

On an international level, cross-border services are increasingly becoming part of private cashless transactions. The Savings Banks Finance Group has the third largest volume of SWIFT transactions in Germany and is one of the largest users of the European EBA clearing platform.

SUPPORTING THE GERMAN ECONOMY

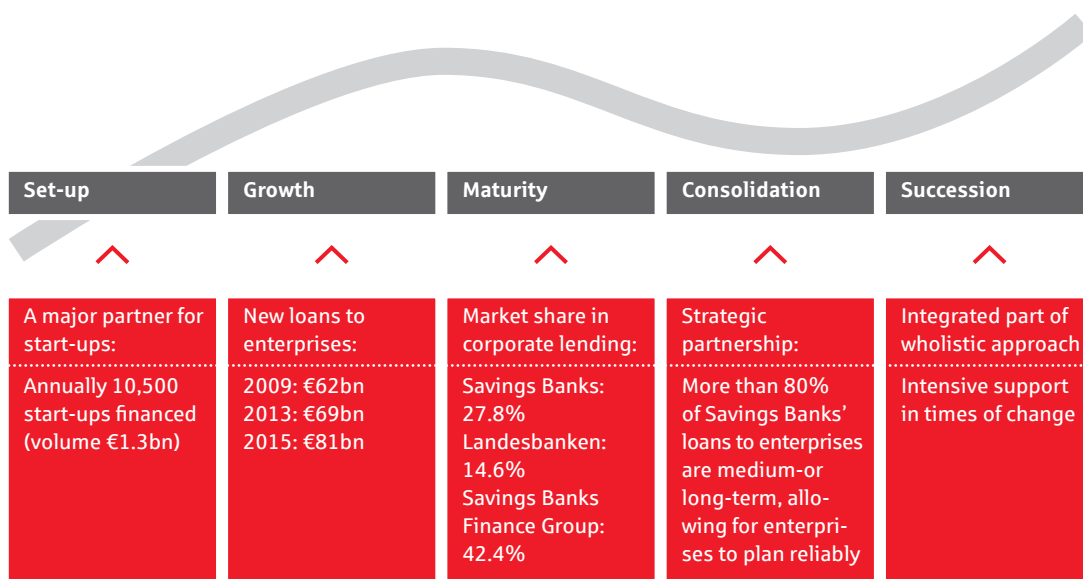
The German banking market plays an important role in the German economy, in particular in the financing of German small and medium-sized enterprises. Traditionally, Savings Banks and Landesbanken are major players in this segment and reliable business partners for German enterprises.

- Savings Banks are the ‘principal bank’ for half of all German customers.
- Savings Banks hold 94 million savings, current and security accounts and are strongest in deposits from private customers.

→ Savings Banks and Landesbanken are the ‘principal bank’ for more than 40% of all German businesses.

Savings Banks show a long-term commitment to the real economy, preventing credit crunches. This has proved particularly true in times of crisis. Even though the German economy shrank by 5% in 2009, Savings Banks increased their volume of new loans to enterprises from 2009 to 2015 every year. This in turn enabled the German economy to recover quickly.

Savings Banks accompany their corporate customers throughout the entire lifecycle of their business. Examples of what we do:



Savings Banks Finance Group

Companies ¹	580
Branches ²	19,320 ⁵
	19,280 ⁷
Employees ³	332,100 ^{5,6}
	324,200 ^{6,7}
Business volume ⁴	EUR 2,800bn ⁵
	EUR 2,680bn ⁷

OUR MARKET SET-UP

Savings Banks

413*

Total assets	EUR 1,145.3bn
Branches	14,451
Employees	233,742
Additional employees at direct subsidiaries of Savings Banks	8,541

Landesbank Groups

LBBW, BayernLB, LBB, HSH Nordbank, Helaba, NORD/LB (with Bremer Landesbank), SaarLB

7

Group⁵	
Total assets	EUR 965bn
Branches	430
Employees	36,214
Bank domestic⁷	
Total assets	EUR 837bn
Branches	401
Employees	28,752

DekaBank

Deutsche Girozentrale

Group	
Total assets	EUR 108bn
Employees	4,277
No. of customer deposit accounts	4.1mn
Fund assets	EUR 240bn
Bank domestic	
Total assets	EUR 111bn
Employees	3,858

Equity investment companies

68

Investments	1,519
Total volume	EUR 1.2bn
Employees	225

Equity investment companies of the Landesbanken

7

Employees	250
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Factoring companies

4

Annual turnover	EUR 25.6bn
Employees	317

DSV-Gruppe (Deutscher Sparkassenverlag)

Revenues	EUR 0.8bn
Employees	2,174

Finanz Informatik

Employees	3,896
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SIZ GmbH	
Employees	190

Company/municipal advisory companies

8

Employees	70
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Landesbausparkassen (LBS) (regional building societies)		9
<hr/>		
Total assets	EUR 65bn	
Advice centres	696	
Employees, office service	4,189	
Employees, field service	3,668	

Deutsche Leasing Group		
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No. of contracts	247,387	
Assets under Management	EUR 33.7bn	
Employees	2,313	

Public Primary insurance groups		11
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Gross premium income	EUR 21.3bn	
Branches	3,600	
Employees, office service	18,400	
Employees, field service	9,500	

LBS real estate companies		8
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No. of brokered properties	34,333	
Property volume	EUR 6.4bn	
Employees, office service	132	
Employees, field service	503	

Additional leasing companies⁸		3
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No. of contracts	136,988	
Acquisition cost	EUR 18.5bn	
Employees ⁹	178	

No hierarchical depiction or no depiction of ownership structure.

¹ Including associations and other institutions; figures rounded.

² Branches/advice centres.

³ Employees in office service/field service without part-time staff; figures rounded.

⁴ Business volume defined as: = total assets/ aggregate holdings/fund assets/volume of shareholdings;/figures rounded.

⁵ Including foreign branches as well as domestic and international subsidiaries of the Landesbanken.

⁶ Including 3,337 employees of associations, related institutions and other institutions.

⁷ Excluding foreign branches plus domestic and international subsidiaries of the Landesbanken.

⁸ Of which three companies summarised in one Group.

⁹ Excluding the employees that are included in the Landesbanken Group figures.

Last updated: 31.12.2015.

* Number of Savings Banks: 403 as of 15.11.2016.

WHO'S WHO WITHIN THE GROUP

Rather than being a group of affiliated companies, the Savings Banks Finance Group comprises around 580 independent institutions. It also comprises shared settlement units and joint ventures (such as Deutsche Leasing and DekaBank). The Group is characterised by:

- a mutual trademark
- division of labour
- group solidarity

Savings Banks

Savings Banks form the heart of the Group. Savings Banks are regional retail banks with total assets between EUR 127 million and EUR 43 billion. There is a local Savings Bank in every administrative region of Germany. Their activities focus on deposit and lending business with private and business customers (including the self-employed and local governments). With a network of about 14,500 branches, Savings Banks are also the Group's most important 'sensor' in the market.

Typical business areas in which Savings Banks use the products and services of other Group members include payment transactions, securities business and international corporate banking.

A 'typical' Savings Bank ...

Savings Bank
→ Retail banking

Assets

Non-securitised loans to private customers and small to medium-sized business customers (SMEs)

Own investments and assets

Liabilities

Non-securitised deposits from private customers

Equity

- Generally has a slight deposit surplus
- Minimal financing via the capital market
- Predominantly equity-strong
- Loans are mostly non-securitised and issued to local private and business customers
- Limited activity on the capital market on the assets side

Landesbanken

Landesbanken were originally state banks, as well as being the central banks for Savings Banks. They have long since become wholesale banks. However, the Landesbanken have retained their important role as a service provider for the Savings Banks in their region – e.g. for joint loans, the delivery of products and settlement. They are also active in the issuing, underwriting and commission business for customers in Germany and elsewhere.

Along with Savings Banks, Landesbanken are also a heavyweight in the German banking market as lenders to municipalities and as providers of corporate finance.

Cooperation within the Group

While their focus on small-scale financing and services provides for moderate risks and stable earnings, Savings Banks also profit from cooperating within the Group and with the Landesbanken. Division of labour increases operational efficiency in areas such as back-office and IT-services, or the joint use of risk assessment models.

Members of the Group share the mutual trademarks 'S' and 'Sparkasse'. And in cases of economic difficulty, Savings Banks assist each other at regional or supra-regional level to ensure the continued existence through the Group's Institution Protection Scheme.

A 'typical' Landesbank ...

Landesbank
→ Wholesale Banking

Assets

Non-securitised loans to medium-sized and larger corporate customers
Operations in movable and large immovable assets

Capital market transactions and investment banking

Liabilities

Securitised loans from the capital market

Equity

- Refinancing mainly via the capital market
- Efficient equity management
- Loans to medium-sized and larger corporate customers
- Financing of real property, movable assets and projects
- Intensive activities in the capital market

RISK MANAGEMENT AND FINANCIAL RELIABILITY

- **Moderate** risk profile
- **Balancing** growth with common good orientation
- **Conservative** risk management
- **Institution protection**

Germany's Savings Banks use comprehensive, state-of-the-art instruments and processes to measure and manage all major risks arising from banks' operations and from market conditions. Additionally, risks are monitored group-wide within the framework of the common Group's Institution Protection Scheme.

Business model mitigates risk

Savings Banks are fully exposed to market forces. They operate according to commercial principles and their survival depends on their intrinsic capacity to generate adequate profits to fund their business operations. But in order to maintain consistent services for their clients, Savings Banks do not strive for short-term

profit maximisation, as this may produce high risks in the long term.

Since Savings Banks are local players, they also have extensive knowledge of their local customers. This entails thorough awareness of the risks involved in extending a loan to a specific client. It is a depth of knowledge that can rarely be found in remote corporate headquarters.

The Savings Banks legislation that applies in Germany's federal states limits the scope of Savings Banks' engagement in certain high-risk business transactions from the onset.

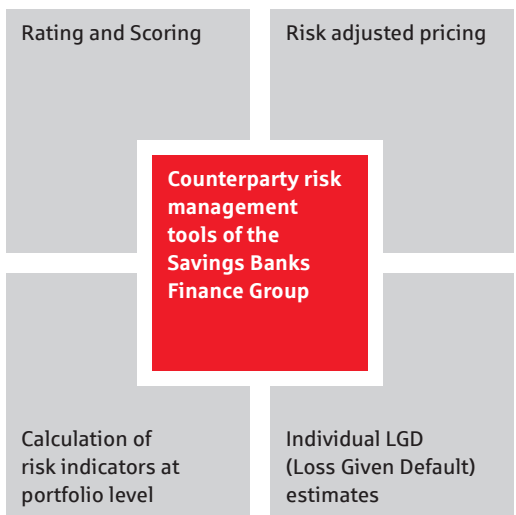
Measuring counterparty risk

Savings Banks have a very broad customer base which includes larger SMEs as well as the businesses of craftsmen and the self-employed. Lending business with these customer groups is essential for Savings Banks. Their internal customer ratings provide validated information on loan loss probability.

The internal rating of business customers includes not only key financial ratios, but also more than 20 qualitative factors, such as a sound succession arrangement and information on the quality of business controlling. Savings Banks have rated more than eight and a half million customers and this number is growing every year. On this basis, the Group’s rating methods are fine-tuned on an ongoing basis.

A second pillar of the Savings Banks’ internal risk management is their detailed knowledge of regional and national trends in specific sectors. The sector forecasts of the Savings Banks Finance Group are based on more than 250,000 anonymous corporate balance sheets, which are analysed about 10 times per year. This data resource is unique in Germany in terms of its depth and history.

Safeguarding the ability to bear risks



- Customer assessment
- Risk control
- Management of institution

The Group`s Institution Protection Scheme

The Savings Banks Finance Group operates its own deposit guarantee scheme, the Group`s Institution Protection Scheme. The Group`s Institution Protection Scheme has a number of particular strengths:

- ex ante payments of its members according to their total assets and risk profile, so the fund can act on the spot when needed
- proactive monitoring of risks by means of performance indicators and qualitative analyses
- intervention rights long before failure

Most importantly, the Group`s Institution Protection Scheme is designed to safeguard not only customer deposits in full, but also the solvency and liquidity of its member institutions. When a Savings Bank requires support, it has recourse firstly to the regional fund, i.e. the neighbouring Savings Banks. If these resources are not sufficient, the Group`s supra-regional funds will be used. However, the primary task of the Institution Protection Scheme is not to coordinate support cases, but to prevent them from arising in the first place.

This has proved its strength. Since the establishment of the Institution Protection Scheme in 1973, creditors of Savings Banks, Landesbanken or regional building societies – whether customers or investors – have never had to waive outstanding claims.

The Institution Protection Scheme has a stabilising effect on the German banking market, ensuring that smaller institutions such as Savings Banks provide for their own protection and that their broad range of services will be maintained nationwide. From an economic perspective, this is a highly efficient form of protection.

Moreover, the Institution Protection Scheme is officially recognized as such, pursuant to the

Provision of funds to protect institutions

Sequence of actions to support a Savings Bank

Liquid funds from the regional funds concerned



Subsequent Capital contributions from the regional fund concerned



Liquid funds from the other regional funds (supra-regional compensation)



Subsequent capital contributions from the other regional funds (supra-regional compensation)



Funds from the Landesbanken and Landesbausparkassen (Institution Protection Scheme)

Sequence of actions to support a Landesbank

Liquid funds from the Landesbanken Guarantee Fund



Obligation of the Landesbanken Guarantee Fund



Liquid funds from the Institution protection Scheme (Savings Banks and Landesbausparkassen)



Obligation of the the Institution protection Scheme (Savings Banks and Landesbausparkassen)

The same sequence of actions is adopted to support a Landesbausparkasse.

German Deposit Guarantee Act (Einlagensicherungsgesetz, "EinSiG"). Under a statutory deposit guarantee scheme, customers have a legal claim to the reimbursement of their deposits up to EUR 100,000.

Creditworthiness acknowledged by capital market ratings

The Savings Banks Finance Group has obtained three capital market ratings, in particular for Savings Banks, Landesbanken and regional building societies. These ratings are aimed

specifically at the good credit standing of the Savings Banks and underline the importance of their cooperation within the Savings Banks Finance Group.

Well over 400 Savings Banks have received ratings by Fitch and DBRS based on the group ratings. Many Landesbanken are already active in the capital market and have obtained their own issuer ratings, in addition to the group ratings described below.

Ratings of the Savings Banks Finance Group

	2016	2015	2014
Moody's corporate family rating			
long-term	Aa2	Aa2	Aa2
Fitch floor rating			
long-term	A+	A+	A+
DBRS floor rating			
long-term	A	A (high)	A (high)

INTERNATIONAL OPERATIONS

- Savings Banks **assist** their corporate clients when **entering new markets**.
- The Savings Banks Finance Group's international activities range from **payment transactions** to **development assistance**.

SUPPORTING INTERNATIONALISATION

Savings Banks' international operations

German Savings Banks do not operate branches abroad, but they are global players in customer service.

- For private customers, this mainly includes services related to payment transactions.
- For business customers, this encompasses advisory and financing services, including the support of investments.

Needless to say, Savings Banks also cover international payment transactions, documentary business and foreign trade financing. Savings Banks often use the systems of the Landesbanken to settle international transactions or have their own correspondent banking connections.

German Savings Banks and Savings Banks in other countries are not interlinked. Their common ground, however, is a 'regional, retail and responsible' business approach.

International operations of the Landesbanken

All Landesbanken are internationally active in a variety of fields, and they are also present in other countries through branches and offices. They provide a wide range of specialised services, from supporting small and medium-sized enterprises to derivatives trading and project financing.

Through their correspondent banking, Landesbanken maintain direct contact with foreign banks worldwide. In addition, they operate in the international capital markets, are involved

in international project finance and act as investors.

Today, most Landesbanken are also part of S-CountryDesk. Via this network, they make the services of their international bases available to all interested Savings Banks and their business customers.

S-CountryDesk international network

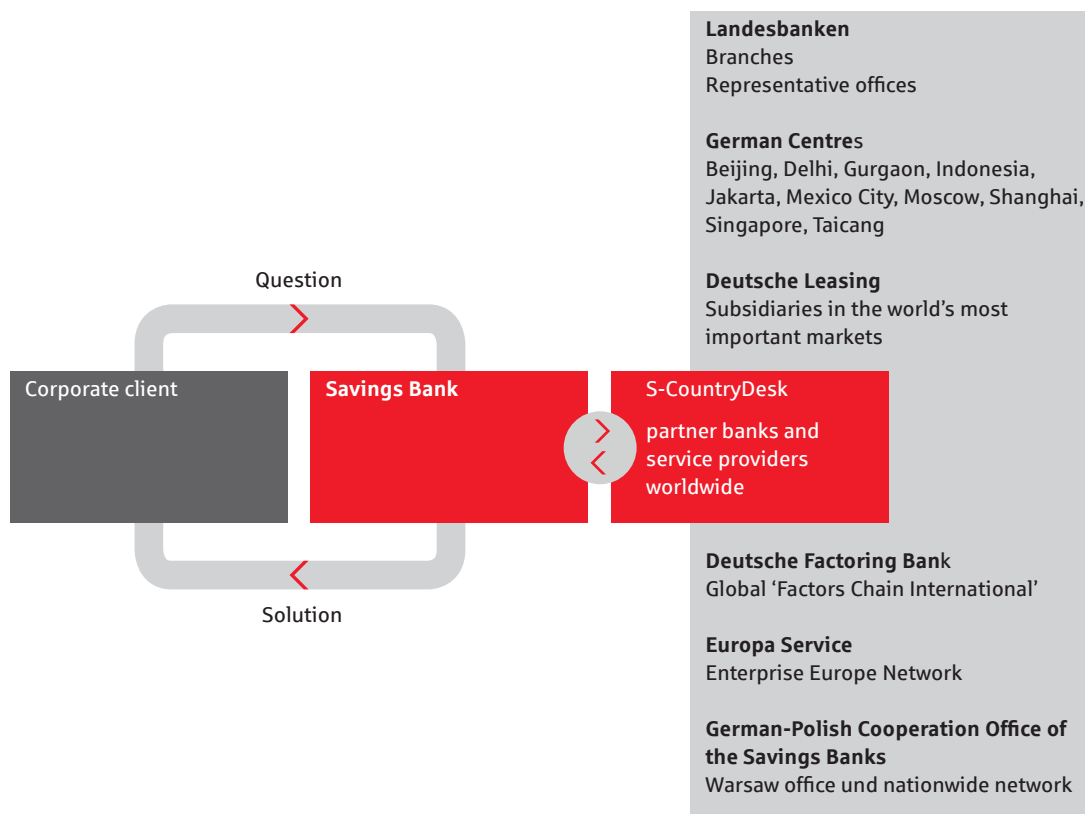
S-CountryDesk is an international network which was established as a joint project between the German Savings Banks and their European and overseas partners. S-CountryDesk provides German Savings Banks' customers with access to the infrastructure, product range, local expertise and capabilities of foreign banking and non-banking partners. It also provides a platform for all the institutions and service providers within the German Savings Banks Finance Group that offer specialised products for international corporate banking business.

The legal structure of S-CountryDesk is that of a limited liability company (GmbH). Its shareholders include not only a large number of German Savings Banks but also nearly all Landesbanken, as well as Deutsche Leasing and Deutsche Factoring Bank. Associated service providers include institutions such as the EuropaService of the Savings Banks Finance Group, the German-Polish Cooperation Office of the Savings Banks, and the German Centres in major target markets.

While S-CountryDesk does not provide centralised correspondent banking for all Savings Banks, it does engage in intensive relationship management between foreign service and banking partners and the Savings Banks Finance Group. S-CountryDesk can therefore be used to organise and accompany corporate clients' specific business deals.

S-CountryDesk was also established to make Savings Banks more easily accessible for foreign banks' corporate clients on their way to Germany. Today, banks and service providers from more than 100 countries make their expertise and their services available to this personalised web of contacts.

S-Country Desk comprises Group specialists and partners from 100 countries



OUR INTERNATIONAL ACTIVITIES AND PARTNERS

Savings Banks Foundation for International Cooperation (SBFIC)

The Savings Banks Foundation for International Cooperation implements projects worldwide which are designed to give broad sections of the population access to financial services. The Foundation's work is focused on building up microfinance services, as well as improving established Savings Bank organisations, providing further education and supporting the development of the financial sector. In many cases, experts with practical experience in German Savings Banks are sent to developing countries to help build up these capabilities.

↘ sparkassenstiftung.de

European Savings and Retail Banking Group/ World Savings and Retail Banking Institute

Savings Banks or similar financial institutions are not a German phenomenon. Savings Banks also exist in other countries, although in a wide range of different forms. They share a strong focus on retail business and a business policy that is geared towards public welfare. The purpose of the European Savings and Retail Banking Group and of the World Savings and Retail Banking Institute is to represent the political interests of local banks and to facilitate a professional exchange of views. The German Savings Banks Association is a voluntary member of both organisations.

↘ savings-banks.com

Deutsche Leasing

Deutsche Leasing is the biggest manufacturer-independent leasing company in Germany and a solution-oriented asset finance partner for the Savings Banks. Deutsche Leasing has continuously expanded its network of foreign subsidiaries, following the streams of trade of

its own customers and the customers of the Savings Banks Finance Group. Today, Deutsche Leasing is present with its own subsidiaries in all major Western and Eastern European countries, in Canada, USA, Brazil and in China. The core business of Deutsche Leasing is to support German machine manufacturers and suppliers in exporting their capital goods and support foreign subsidiaries of German medium-sized companies with their investments abroad.

↘ deutsche-leasing.com

PAYCE

The Savings Banks Finance Group has established one of Europe's largest clearing houses. Every year, PAYCE processes more than 8 billion payment transactions (only outgoing payments). Because of its size and its highly efficient processes, PAYCE generates exceptional economies of scale in national and European payment transactions, from which interested banks outside the Savings Banks Finance Group can also benefit.

↘ payce.eu

EUFISERV Payments

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↘ eufiserv.com

WHO TO CONTACT

The Deutscher Sparkassen- und Giroverband e.V. (German Savings Banks Association – DSGV) is the umbrella organisation of the Savings Banks Finance Group. It represents the Savings Banks, the Landesbank Groups, the regional building societies, public primary insurance groups, as well as DekaBank and other financial service providers. The DSGV represents the interests of these companies vis-à-vis the institutions of Germany's federal government and the European Union, as well as the public at large.

The Savings Banks Finance Group is not a consolidated group; it has no corporate centre. For questions regarding day-to-day operations, direct contact should be made with the specific Savings Bank or Landesbank concerned.

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