

2009

Foreword and Reports 2

Foreword	2
Report of the Owners' Meeting	6
Report of the Supervisory Board	10

Group Management Report 13

Business Activities and Strategy	15
Overall Economic Development	21
Banking Industry Performance	25
Key Events During the Fiscal Year	27
The LBBW Group's Business Performance	29
Employees	43
LBBW Improvement Process	49
Compliance	50
Sustainability	53
Risk Report	56
Events after the Reporting Date	113
Outlook	114

Consolidated Financial Statements 119

Consolidated Income Statement	121
Consolidated Total Comprehensive Income	122
Consolidated Balance Sheet	124
Statement of Changes in Equity	126
Consolidated Cash Flow Statement	128

Notes to the Consolidated Financial Statements 131

Business and Organization	133
Basis of Group Accounting	133
Accounting Policies	135
Segment Reporting	156
Notes to the Income Statement	159
Notes to the Balance Sheet	173
Off-Balance Sheet Transactions and Obligations	214
Information on Derivative Transactions	215
Other Information	220
Responsibility Statement	237
Independent Auditor's Report	238
Note Regarding Forward-Looking Statements	247
Owners' Meeting	239
Advisory Board	240
Glossary	244
