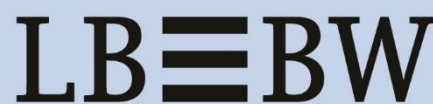


LBBW Green Bond Reporting 2017



Landesbank Baden-Württemberg

LBBW Green Bond Allocation Reporting

Per 31 December 2017, LBBW holds an Eligible Green Loan Portfolio of EUR 2,729,968,401 in accordance with the asset selection criteria of the Landesbank Baden-Württemberg Green Bond Framework.

LBBW GREEN BOND ALLOCATION			
Eligible Green Loan Portfolio	Amount (EUR)	Allocation of green funding	Amount (EUR)
Green Buildings Refinancing (47 loans)	2,591,960,510	Allocated to senior unsecured green bonds	750,000,000 (ISIN code: DE000LB1M214)
Green Buildings Financing (3 loans)	138,007,891	Allocated to green covered bonds	0.00
Renewable Energy (0 projects)	0,00	Unallocated Amount of Eligible Green Loan Portfolio	1,979,968,401
Total Eligible Green loan Portfolio	2,729,968,401	Maximum Green Funding	2,729,968,401

Percentage of Eligible Green Loan Portfolio allocated to net proceeds of green funding: 27% (usage)

Percentage of net proceeds of LBBW's inaugural senior unsecured Green Bond allocated to Eligible Green Loan Portfolio: 100%

LBBW Green Bond Impact Reporting

Portfolio based green bond report according to the Harmonized Framework for Impact Reporting

Portfolio date: 31 December 2017

Eligible Project Category a/	Signed Amount b/	Share of Total Portfolio Financing c/	Eligibility for Green Bonds d/	Average Portfolio Lifetime e/	Annual Site Energy Savings f/	Annual Source Energy Savings g/	Annual CO ₂ Emission Avoidance h/
	EUR	%	%	Years	MWh	MWh	tCO ₂
Renewable Energy	RE	0,00	0	0	0	0	0
Green Buildings	GB (EE)	2,729,968,401	100	4.49	81,269	175,131	30,555
Total		2,729,968,401					30,555

a/ Eligible category: GB - Green Buildings (Energy Efficiency, EE) or RE - Renewable Energy

b/ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond financing.

c/ This is the share of the total portfolio cost that is financed by the issuer.

d/ This is the share of the total portfolio costs that is Green Bond eligible.

e/ Average remaining term of Green Bond loan within the total portfolio.

f/ Site energy savings calculated using the difference between the top 15% of buildings and the national building stock benchmarks.

g/ Source energy savings determined by multiplying the site energy savings by the source energy factors.

h/ CO₂ emission avoidance determined by multiplying the site energy savings by the CO₂ emission factors.

The methodology for the Green Buildings category was developed and respective impact calculations are provided by Drees & Sommer Advanced Building Technologies GmbH. For more details on the methodology and the factors used in the calculation above, see the Drees & Sommer report on our website:

https://www.lbbw.de/en/investor_relations/refinanzierung/green_bond/green_bond.jsp