

Landwirtschaftliche Rentenbank Group

Information disclosed in accordance with section 26a (1) sentence 2 of the German Banking Act (KWG) in conjunction with section 64r (15) sentence 1 KWG for the year ended December 31, 2013

Country-by-country reporting for 2013



Information disclosed in accordance with section 26a (1)
sentence 2 KWG
in conjunction with section 64r (15) sentence 1 KWG

Landwirtschaftliche Rentenbank, which has its registered office in Frankfurt am Main, Germany, has no branch offices engaged in banking business. All the information presented in the annual financial statements in accordance with section 26a (1) sentence 2 KWG relates solely to Germany.

The Landwirtschaftliche Rentenbank Group defines its revenue as earnings before tax, provisions for loan losses, and administrative expenses. The revenue earned during the financial year ended December 31, 2013 is shown in the table below.

	Jan. 1 to Dec. 31, € million	Jan. 1 to Dec. 31, € million
Interest income	3 678.3	3 959.5
Interest expenses	3 344.6	3 593.6
Net interest income	333.7	365.9
Fee and commission income	0.2	0.3
Fee and commission expenses	1.9	2.5
Net fee and commission income	- 1.7	- 2.2
Net result from financial assets	0.0	3.1
Other operating result	- 4.1	2.0
Result from fair value measurement and from hedge accounting	221.2	- 55.7
Revenue	549.1	313.1

Because the two subsidiaries LR Beteiligungsgesellschaft mbH, Frankfurt am Main, (LRB) and DSV Silo- und Verwaltungsgesellschaft mbH, Frankfurt am Main, (DSV) together generate less than 1 percent of the Landwirtschaftliche Rentenbank Group's operating result (before consolidation), their revenue is not presented here.

At the end of 2013, Rentenbank employed 257 (256) people, 214 (213) of whom worked full time. The total workforce measured in full-time equivalents at year-end came to 242.51 (241.03). These figures do not include absent members of staff on parental leave or the Board of Managing Directors. The two subsidiaries LRB and DSV have no employees of their own.