



Die Orchidee. Wunderschön
und überall in der Welt zu
Hause. Botaniker benannten
bis jetzt 30.000 Arten.

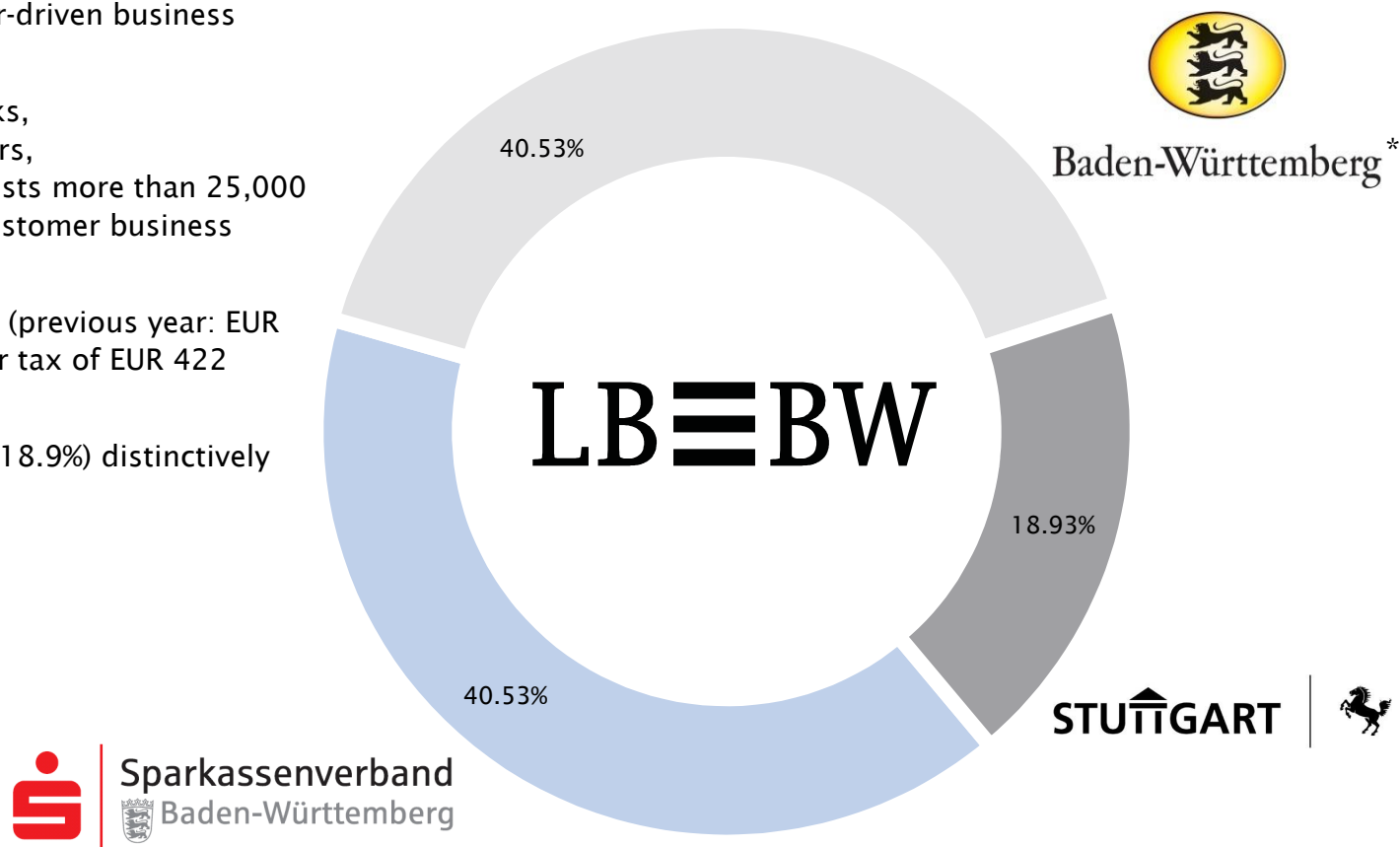
Höchster Anspruch. Financing of projects in Uzbekistan

Ownership structure and overview.

LBBW at a glance.

- Largest Landesbank in Germany with customer-driven business model enjoying sustained success.
- Alongside the Private Customers, Savings Banks, Real Estate Finance and Financial Markets pillars, With 10.800 employees LBBW successfully assists more than 25,000 customers in the commercial and corporate customer business alone.
- 2015 IFRS profit before tax of EUR 531 million (previous year: EUR 477 million) and a net consolidated profit after tax of EUR 422 million (previous year: EUR 438 million).
- 2015 tier 1 capital ratio 21.4% (previous year: 18.9%) distinctively above regulatory requirements.

Stability through persistently strong ownership structure



* The state of Baden-Württemberg has a direct share of 24.988 % and an indirect share of 15.546 % via the Landesbeteiligungen Baden-Württemberg GmbH in LBBW.

Moody's rating - LBBW in the premier division. Basel III requirements met.

LBBW at a glance.

Moody's: Aa3 (stabil) / A1 (stabil) / P-1

Fitch: A- (stabil) / F1

LBBW's strictly customer-driven business model enjoys sustained success.

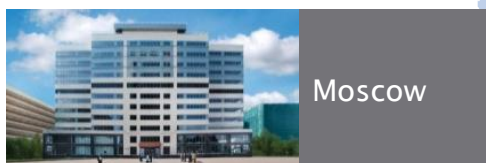
Rating overview (Moody's)

	Longterm Deposits	Outlook	Longterm Senior Unsecured, Issuer Rating	Outlook
HSBC Bank	Aa2	stable	Aa2	stable
LBBW	Aa3	stable	A1	stable
UniCredit Bank AG	A2	stable	Baa1	stable
Deutsche Bank AG	A3	stable	Baa2	stable
Commerzbank AG	A2	stable	Baa1	stable

LBBW international locations: Present throughout the world for customers at home

German Centres:

office space, net working and consulting for LBBW-clients – facilitate market entry



Moscow



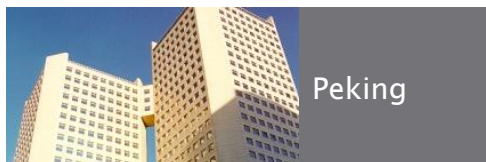
Delhi.
Gurgaon



Mexiko



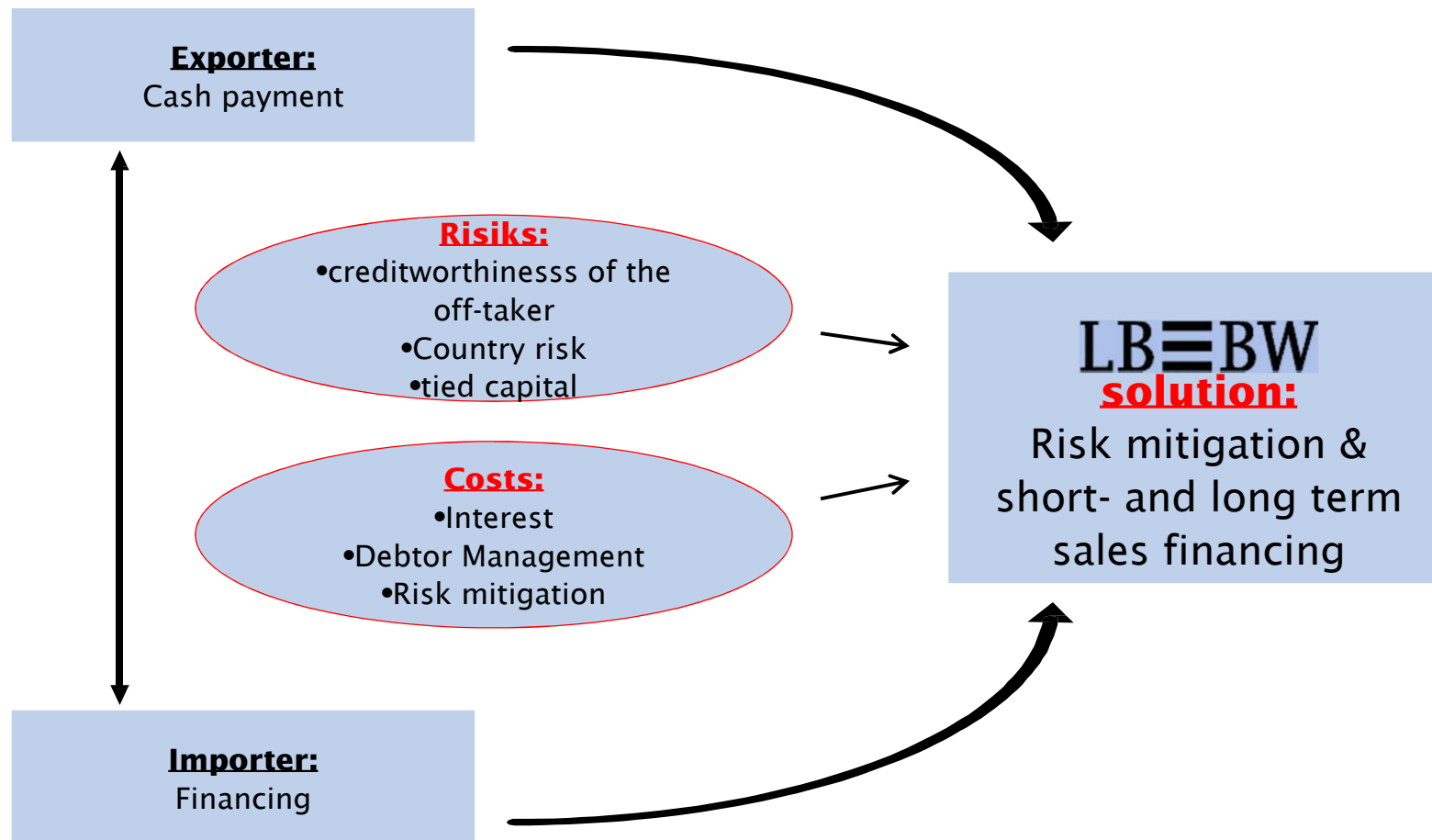
Singapur



Peking



Different interest. Risk mitigation and Finance as a trade -off.



International Business Services for Corporate Clients.

Clean Payment

- Payment order
- account in foreign currency
- Internat. Cash Management

FX Management

- Spot transaction
- Forward exchange
- Currency option
- Commodity hedging
- Internet based dealing system

Export Finance

- **Forfaiting**
- **Forfaiting under PRI**
- **Buyers credit**
- **ECA-covered financing**
- **Cross-Border-Leasing**

Documentary Business

- **Letters of credit**
- **Confirmation of L/C**
- **Silent confirmation of L/C**
- **Collections**
- **Guarantees**
- **LBBW Export Management**

International expansion

- German Centres
- International Desk

Events

- Country Reports
- Information on FX
- Sector-workshops
- Workshops for customers

LBBW in Uzbekistan

LBBW representative office



- opened in 2015.
- tasks: support of LBBW and savings banks, support of German exporters in setting up business locally and working with uzbek cklients, support of local companies in gaining access to financing
- vast experience with many of ECA's
- the only Landesbank represented in Uzbekistan
- long and successful track record in trade finance through main local banks
- strong expertise and track record in long term financing with ECA cover for local banks and corporates

Banking sector in Uzbekistan

- 27 commercial, of which 8 with state ownership and 5 with international equity
- market dominated by state owned banks
- 5 banks concentrate over 60% of the total banking assets/equity
- 28 billion USD banking sector assets (30.06.2016)
- 3,3 billion USD equity (30.06.2016)
- low level of foreign equity (about 16%)
- stable growth of banks

Local specifics

- restrictions regarding FX, i.e. no 100% advance payment under import contracts (exceptions possible)
- purchase of FX based on official rate takes time, alternatively on higher market rate in several days
- imported goods must enter the country latest 180 days after payment/opening of L/C (exceptions possible)
- cross border financing has to be registered with NBU
- limitation of repatriation of profit
- high level of interest 18- 20% p.a. in local currency reflecting inflation rate
- financing in FX only for companies generating FX income
- high requirements regarding security from local banks.

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