

Statement of Changes in Equity

of Landesbank Baden-Württemberg,
 Stuttgart, Karlsruhe, Mannheim and Mainz
 for the Period January 1, 2009 to December 31, 2009.

	Ordinary share capital EUR million	Share premium EUR million	Retained earnings EUR million	Revaluation reserve for AfS financial instruments EUR million
Equity as at Dec. 31, 2007	1 420	3 074	4 856	588
Adjustments in accordance with IAS 8	0	0	- 38	4
Adjusted equity as at Jan. 1, 2008	1 420	3 074	4 818	592
Balance brought forward	0	0	370	0
Distribution to shareholders	0	0	- 91	0
Changes in the basis of consolidation	0	0	54	- 235
Consolidated total comprehensive income ²⁾	0	0	- 69	- 1 824
Other change in equity	0	0	- 4	0
Adjustments in accordance with IAS 8	0	0	- 6	7
Adjusted equity as at Dec. 31, 2008	1 420	3 074	5 072	- 1 460
Balance brought forward	0	0	- 2 088	0
Distribution to shareholders	0	0	- 89	0
Capital increase	1 164	3 836	0	0
Changes in the basis of consolidation	0	0	5	- 5
Consolidated total comprehensive income ²⁾	0	0	17	955
Other change in equity	0	0	5	0
Equity as at Dec. 31, 2009	2 584	6 910	2 922	- 510

¹⁾ As at December 31, 2009, this includes EUR -4 million revaluation reserves from assets held for sale.

²⁾ Before IAS 8 adjustment.

Revaluation reserve for investments accounted for using the equity method	Measurement gain/loss from cash flow hedges	Currency translation reserve	Net retained profit/loss	Total before minority interest	Minority interest	Total
EUR million	EUR million	EUR million	EUR million	EUR million	EUR million	EUR million
69	-7	-6	318	10 312	121	10 433
0	0	0	52	18	15	33
69	-7	-6	370	10 330	136	10 466
0	0	0	-370	0	0	0
0	0	0	0	-91	-2	-93
-3	0	-1	0	-185	-52	-237
-35	15	-10	-2 031	-3 954	-28	-3 982
0	0	0	0	-4	0	-4
0	0	0	-57	-56	-34	-90
31	8	-17	-2 088	6 040	20	6 060
0	0	0	2 088	0	0	0
0	0	0	0	-89	-1	-90
0	0	0	0	5 000	0	5 000
0	0	0	0	0	-8	-8
45	4	0	-1 483	-462	1	-461
0	0	0	0	5	0	5
76	12	-17	-1 483	10 494	12	10 506