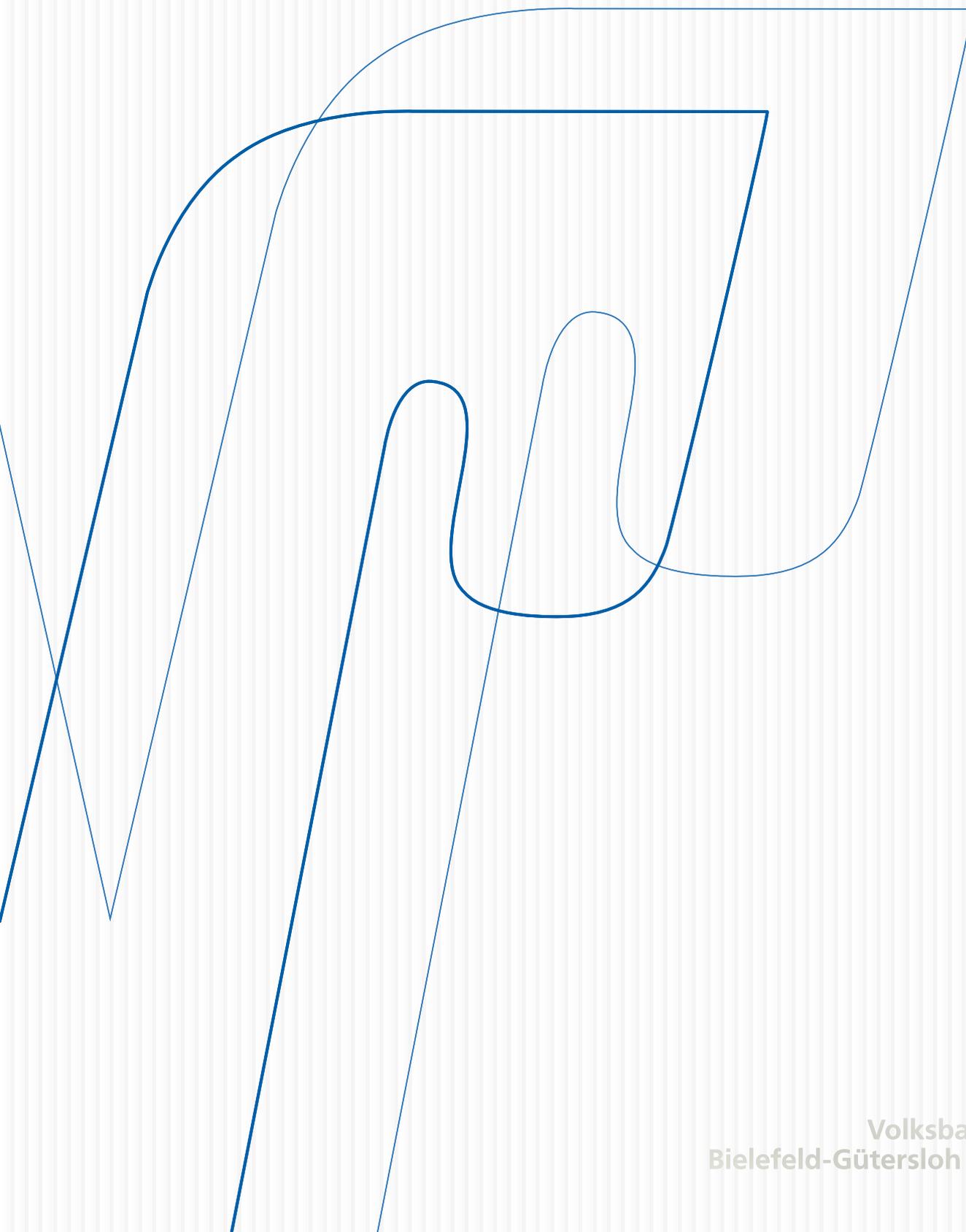
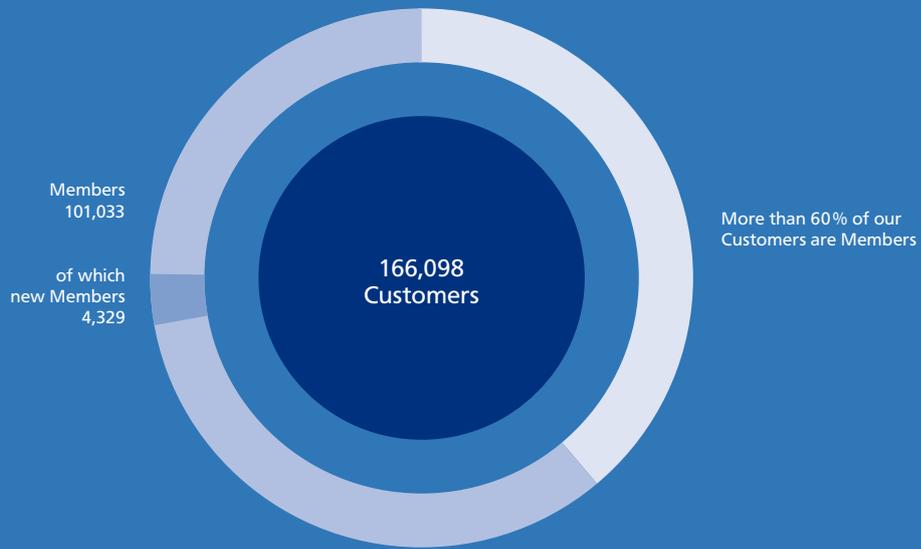


2014

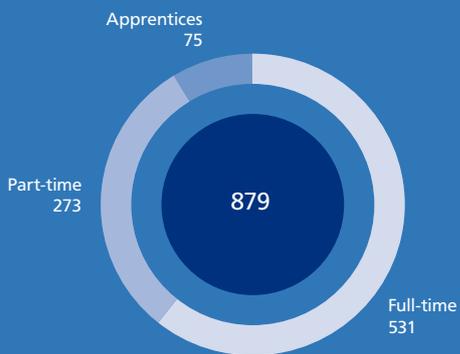
Annual Report
The strong member bank of the region



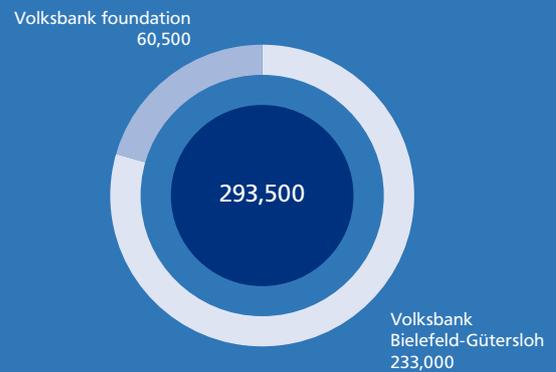
01.
Customers and Members



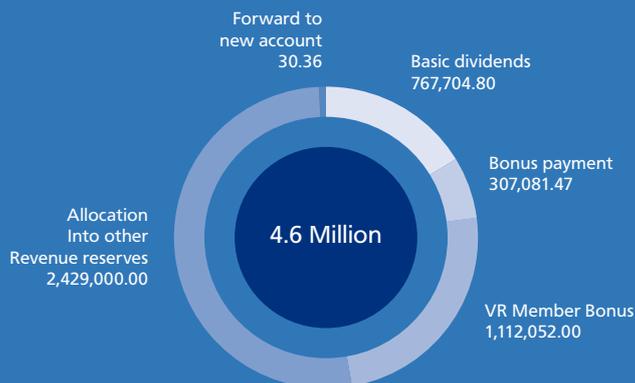
02.
Employees



03.
Funding for the Region in €



04.
Profit distribution in €



2014

We could describe the year in numerous figures. Yet none would be as attractive as the following: More than 100,000 people have become partners of the strong member bank of the region.

Your Volksbank
Bielefeld-Gütersloh eG

The strong member bank of the region

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- 4 Preface by the Management Board
- 6 Supervisory Board Report
- 8 Management Board Report for the 2014 Financial Year
- 16 Outlook for 2015
- 19 Balance Sheet 2014

01

Preface by the Management Board

Dear Ladies and Gentlemen,

We can look back at an exciting and very busy year. It was characterised by the merger of two Volksbank banks to the new Volksbank Bielefeld-Gütersloh eG. Apart from the legal aspects brought on by the fusion in May, and the technical fusion in October, we have also already merged to the new bank with regard to the operational and organisational aspects. We are delighted that we have succeeded at generating a good annual result, despite the upheaval brought on by the fusion.

With the fusion, we have strengthened our autonomy as a regional cooperative bank and extended our product and service offer. The presence on site, the personal proximity to our members and customers as well as the individual support regarding all financial topics were also the drivers of Volksbank Bielefeld-Gütersloh in the previous year.

With a growth of 5.9% on the deposit side and an increase of the balance sheet-relevant customer credits by 6.6% in comparison to the previous year's value, Volksbank Bielefeld-Gütersloh delivered a good performance in the 2014 financial year. This positive result is largely due to our employees' committed and good performance.

For us, the most attractive figure in 2014: 100,000

With the welcoming of our 100,000th member in the summer, the membership numbers – the heart of the cooperative principle – have reached a new high. A very special moment for us was the distinction at the meeting of members. At the end of the year, a total of 101,033 persons were carrying the strong member bank of the region.

With the opening of our Wiedenbrück consulting centre at Langen Straße 40, we also strengthened the proximity to our customers in the past year. The landmarked building at the historical market has been structurally restored. It now offers space for the support of corporate customers and financial consulting.

01



The Management Board (from the left)
Thomas Sterthoff, Chairman
Michael Deitert
Reinhold Frieling
Peter Zurheide

Having successfully completed the operational merger of the two banks in the past year, we are now pressing ahead with the investments at various locations. Here, the centrepiece will be the revitalisation of the Kesselbrink. The draft for the new Bielefeld Volksbank headquarters picks up on the design elements of the Gütersloh central office and thus also clearly visualises the connection in an architectural manner.

Well-positioned in the new financial year

2015 will also be characterised by intensive competition on the market for financial services. Together with our affiliated partners, we are well-positioned to convince our customers with needs-based financing and investment opportunities.

We would like to thank all members and customers for the trust placed in us in 2014. In particular, we would like to extend a special thanks to our representatives and members of the Supervisory Board Advisory Boards for their close and constructive cooperation. Our strong position in the regional banking market is only possible with their help.

We would also like to thank our committed employees. Despite the additional burden brought on by the merger, their dedicated work contributed significantly to ensuring that this exceptional year was a successful one. Their commitment constitutes the reliable foundation for the success of our strong member bank.

Thomas Sterthoff

Michael Deitert

Reinhold Frieling

Peter Zurheide

02

Supervisory Board Report

We opened a new chapter in the history of our cooperative bank in 2014. On 22.05.2014 Bielefelder Volksbank merged with Volksbank Gütersloh to become Volksbank Bielefeld-Gütersloh eG. Today you are holding the first »merged« annual report in your hands.

There can be no doubt that 2014 was a year of change, but we in the supervisory board quickly settled into the daily work and now no longer distinguish between Bielefelder Volksbank or Volksbank Gütersloh. We have re-organised ourselves in committees and have become a team that works together in the supervisory board in a good and committed way, based on mutual trust and with the goal of serving the best interests of Volksbank Bielefeld-Gütersloh. Our expectations regarding pleasant and trustful cooperation with all supervisory board members in this committee have been fulfilled.

In the year under review, the supervisory board was regularly informed by the bank management regarding the questions incumbent on it under the statutes, articles of association and rules of procedure, and it assumed its monitoring functions and took decisions within its field of competence.

Supervisory board meetings of Bielefeld Volksbank took place on 11.02.2014, 11.03.2014 and 08.04.2014, supervisory board meetings of Volksbank Gütersloh on 12.03.2014 and 08.04.2014. At Volksbank Bielefeld-Gütersloh the first meeting, the constitutive meeting, took place on 10.06.2014. In addition to this, three more meetings were held between August and December 2014. During the meetings, the chairman of the supervisory board always provided information regarding the course of business as well as the financial, profit and risk situation of the bank. In this regard, the bank-internal evaluations were discussed in detail and in an appropriate manner. The chairman informed the supervisory board regarding all key business-political operations. Decisions of the management board were transparent and comprehensible for the supervisory board at all times, thanks to in-depth information and exhaustive consultation. The information requested was always provided in full and decisions were taken in separate votes.

In addition to this, the committees of the supervisory board (credit, personnel, auditing and risk committee) met regularly and took the required decisions in compliance with the statutes.

02



Jörg Seidel

The supervisory board audited the 2014 annual financial statements and management report. The supervisory board approves the reports of the management board in full and agrees to the proposal of the management board to distribute profit, which is in accordance with the by-laws.

Rheinisch-Westfälische Genossenschaftsverband e.V. will perform the audit of the annual financial statements and management report, as required by law, and issue an unqualified auditor's opinion. The supervisory board has been informed in full of the audit result. Furthermore, Rheinisch-Westfälische Genossenschaftsverband e.V. performed the deposit holdings audit as per §36 German Securities Trading Act [WpHG].

The supervisory board would like to thank the management board and all employees for their commitment and dedicated work in the past financial year.

Gütersloh, April 2015

A handwritten signature in blue ink, appearing to read 'Seidel', written in a cursive style.

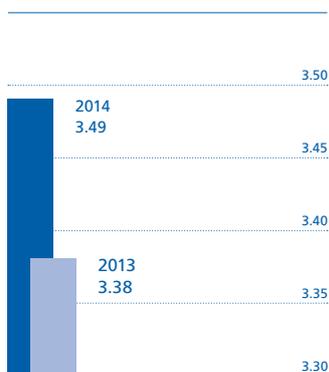
Jörg Seidel
Chairman of the Supervisory Board

03

The Financial Year 2014 – Management Board Report

The new Volksbank Bielefeld-Gütersloh was successful in its first financial year: we were successful at attaining a clear growth, both with regard to the balance sheet-relevant business with customer funds as well as with the provision of customer credits – and this despite the additional work that had to be managed as a result of the fusion.

05.
Balance sheet total in billion €



Continuing to grow

In 2014, the balance sheet total of the second largest Volksbank in eastern Westphalia increased by €111.4 million or 3.3% and amounted to €3.49 billion by the end of the year.

Our customers and members entrusted us with customer deposits and bonds worth a total of €3.53 billion (previous year: €3.38 billion). This means an increase of 4.6% or €155.8 million. Hence Volksbank Bielefeld-Gütersloh could strengthen its position on the local financial market and further expand it.

The positive effect: thanks to the good business result, we can further increase the equity base of our bank and thus promote our objectives and undertakings such as, for instance, the revitalisation of the Kesselbrink in Bielefeld.

More than 60% of our customers are members of our bank

With this share, the merged Volksbank is in the top group of cooperative banks in Rhineland and Westphalia. In 2014 we were able to acquire 4,329 customers as members of our bank. Among these was also our 100,000th member – the student Julia Pieper from Bielefeld. At the end of the year, we counted 101,033 persons and companies as shareholders of Volksbank Bielefeld-Gütersloh eG. Our number of customers was 166,098.

03

By the end of the year, with their VR-BankCard PLUS, the golden BankCard, our members benefited from attractive discounts and offers provided by about 150 cooperation partners in the region. We will expand this offer in 2015 – especially in the Bielefeld area.

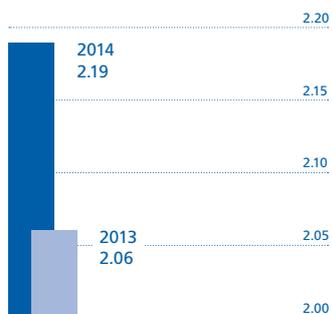
Our members' academy, part of our members' added value programme, was once again a major attraction in 2014: all 8 events were fully booked. In the lovely atmosphere of the Bankery – bank and enjoyment – in Gütersloh, our members got together, where they were informed about, e.g. energy savings potential in the household or simply to enjoy a crime thriller reading.

Strong credit growth

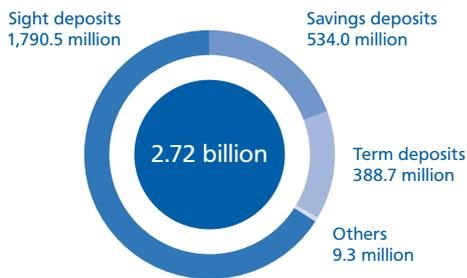
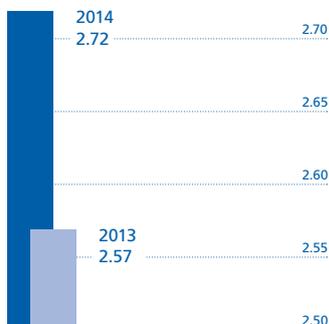
With €2.19 billion (previous year: €2.06 billion) and an increase of 6.6% or €135.7 million in comparison to the previous year, a new record level was attained. In the 2014 financial year Volksbank Bielefeld-Gütersloh provided the local economy and private investors with new credits to the sum of €636.1 million (previous year: €607 million). Especially the small and medium-sized businesses, ranging from craftsmen to globally active companies and family companies were responsible for this. The economy of the Bielefeld-Gütersloh region still remains one of the strongest in Germany.

In 2014, the construction financing counsellors of Volksbank Bielefeld-Gütersloh, provided €191 million own home credits or mediated mortgage loans to group-own mortgage banks.

06.
Receivables from customers in billion €



03

The financial year
2014 – Management Board
Report07.
Customer deposits in €08.
Development of customer deposits in billion €**Supervised financial assets increased**

Also in the 2014 fusion year Volksbank Bielefeld-Gütersloh registered an increase in customer deposits. On the date of financial statements on 31.12.2014 there was a total of €2.72 billion (up 5.9%, previous year: €2.57 billion) customer funds on current, time money and savings accounts of our more than 166,000 customers.

While our sight deposits increased by €180.6 million to €1.79 billion (up 11.2%), the term deposits decreased by €1.5 million to €388.7 million (down 0.4%). By 31.12.2014 the savings deposits decreased by €24.8 million or 4.4%. In total, by the end of the year, members and customers had €534.0 million (previous year €558.8 million) of savings deposits at Volksbank Bielefeld-Gütersloh. Thus the trend toward short-term investments continues.

The holdings of the custody and investment accounts was at €811.9 million (previous year: €807.7 million). The total capital assets of our customers (incl. life insurances and building loan agreements) had reached a level of €4.0 billion by the end of the year (previous year €3.82 billion). This corresponds to an increase of 4.6%.

Also with the securities business, we were successful at attaining the aspired turnover and earnings targets. The holdings in the investment accounts of Union-Investment-Gesellschaft, which belongs to the cooperative financial services network, registered a significant growth of 10.2%.

Our in-house assets management also developed well and expanded its position in a strong competitive market. Here Volksbank Bielefeld-Gütersloh sees additional growth potential. In the Bielefeld market region there was a solid demand for this new offer of in-house assets management.

03

In foreign business, Volksbank Bielefeld-Gütersloh significantly expanded its service offer and further strengthened its market position. International business plays an important role for many customers in small- and medium-sized companies. In this regard, they are professionally accompanied by our foreign trade team. Thanks to the establishment of an own SWIFT connection in 2014, we can now perform the payment transactions and documentary credits for our customers even faster and more directly.

Strong partners in the cooperative financial group

Within the context of the current market situation, the building loan and insurance segment also generated a good result. By the end of the year, the members and customers concluded 4,044 building loan agreements at the associated Bausparkasse Schwäbisch Hall building loan agreements (previous year: 5,260), with a building savings amount volume of € 154.8 million (previous year: € 170.0 million).

By the end of the year, the Customers of Volksbank Bielefeld-Gütersloh held a total value of 22,481 life insurance contracts at the cooperative associated partner R+V Versicherungen (previous year: 21,682) with a repurchase value of € 257.6 million (up 3.1 %). In the new customer life insurance business, a volume of € 38.9 million was achieved. Here an increase of 14.3 % was recorded. In addition to this, 3,184 contracts were concluded for risk and old-age pension insurance (previous year: 3,249).

What is more, customers secured the public premiums for private pension provision with the conclusion of 1,384 "Riester" contracts.

03

The financial year 2014 – Management Board Report

In 2014, a total of 8,435 new property insurance contracts were concluded. Thus Volksbank Bielefeld-Gütersloh is among the strongest cooperative banks in this regard within the Federal Republic of Germany.

The Volksbank's own subsidiary, GENO Immobilien GmbH, ended the year on a good note with 266 concluded contracts (up 2.7%). Sales prices achieved totalled almost € 38.8 million, similar to the level attained in the previous year.

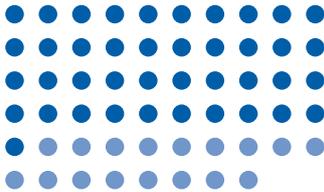
Positive income development

Volksbank Bielefeld-Gütersloh enters the new year in an economically sound position. The equity base could be improved further. Consequently, sufficient leeway exists to meet all reasonable loan requests and, by the same token, the regulatory requirements pertaining to equity.

Regional cooperative bank

As a regional bank, we stand for short distances and rapid decisions. Also in 2014, Volksbank Bielefeld-Gütersloh continued its investments in the modernisation of branch offices and locations. In the past year, with the opening of our consulting centre in Wiedenbrück on Langen Straße, we have further improved the proximity to our customers. The landmarked building at the historical market has been thoroughly refurbished to comply with the requirements posed by modern-day consultation. The rooms now offer space for corporate customer advisors and asset management. Also in Rheda-Wiedenbrück, the branch office at the Ostring has been modernised and the self-service zone was redesigned with a more generous layout.

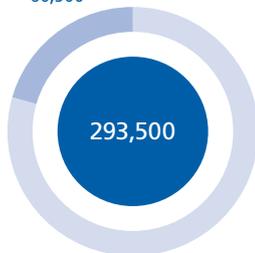
03

09.
Branch networkBranch offices
41Self-service branch offices
17

The branch offices Sieker and Spindelstraße in Bielefeld were merged in Spindelstraße. Within this context, a new self-service branch office was opened in Sieker.

By the end of the year, the branch network in Bielefeld and the Gütersloh region comprises a total of 41 locations. Still to be added to this are 17 self-service facilities as well as the Internet and online offers.

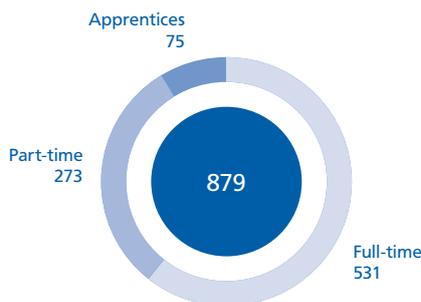
For cash supply, we offer our customers 46 ATMs and 36 deposit and withdrawal machines. By 31.12.2014, 2,919,113 orders were transacted. The disposed cash volume was € 767.5 million.

10.
Promotions of donations for the region in €Volksbank foundation
60,500Volksbank
Bielefeld-Gütersloh
233,000**Cooperative development policy**

It is a matter of special importance to us to satisfy the cooperative development policy. By the end of the year, Volksbank Bielefeld-Gütersloh had deployed donations for the promotion of social and charitable purposes in the region in the amount of € 233,000. To be added to this was support in the amount of a total of € 60,500 by the Volksbank foundation. With this amount, 20 projects from different institutions were supported. The foundation's purpose is the support of charitable work in the region.

As already in the previous year, we didn't send any Christmas greetings by post, but rather supported kindergarten facilities in the region. The kindergarten children decorated Christmas trees in our branch offices and baked waffles and, in each case, received a donation. Volksbank Bielefeld-Gütersloh and its customers thus supported the regional kindergarten facilities with an overall amount of € 8,650.

03

The financial year
2014 – Management Board
Report11.
Employees**Employees**

On 31.12.2014 Volksbank Bielefeld-Gütersloh had 879 employees in its service. We said farewell to some employees who had reached their well-deserved retirement age. Thus, when compared with the previous year, the number of employees declined slightly by 14 persons. In the sales sector, we appointed new employees in the past financial year.

Our training assignment is very important to us. This is seen in the number of 75 (previous year: 74) apprentices by the end of the year. In the meantime, 19 of them have successfully completed their vocational training. Apart from the training to become a bank clerk, we also offer 8 apprenticeships for management assistants in office management. The filling of vacant positions with junior staff from our bank is an integral component of the personnel strategy.

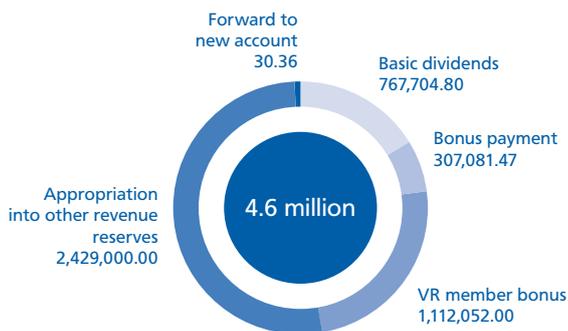
One component of staff development in the specialist and management field is found in the form of the STEP-programme (strategy-oriented development of persons with potential), which started in 2014 for the second time, with 9 persons. It is aimed at addressing employees who would like to gain an additional qualification as specialists and for management tasks. The programme, which lasts two years, consists of a combination of seminar modules, project work and individual development talks.

In this regard, the bank pays particular attention to continuous education of all employees to ensure that their knowledge is always up-to-date and topical. In the past year, we invested € 759,000 in seminars and trainings. All in all, our employees completed at total of 2,028 internal and external seminar days.

Proposal for the appropriation of profits 2014

Our members have contributed to our commercial success. The management board and supervisory board suggest toward the representative assembly a basic dividend of 2.5% as well as a bonus of 1.0%.

03

12.
Profit distribution in €

What is more, our members have the possibility of increasing their dividends via the VR member bonus by up to 10%. The amount is aligned to the number of bonus points as well as the subscribed company shares.

2,5% Basic dividends	€ 767,704.80
Bonus payment 1.0%	€ 307,081.47
VR member bonus	€ 1,112,052.00
Placing in other revenue reserves	€ 2,429,000.00
Forward to new account	€ 30.36
Total	€ 4,615,868.63

Gratitude for the remarkable commitment

Despite the additional work brought on by the merger of both banks, our employees have attained a very good result. They have succeeded in reaching a strong position in a highly competitive market and have always been a reliable partner for our customers. Therefore, we would like to extend a heartfelt word of thanks to our 879 employees.

We would like to thank our customers and members for the faith they have placed in us and for the good cooperation. We would also like to express our gratitude, in particular, to our 90 regional members of the advisory council for the constructive discussions in the meetings of the advisory board. Thanks to them conveying the perspectives of our customers, they provide an important contribution to the further development of our customer orientation.

Our special thanks go to the supervisory board for the good and trustful cooperation in the past year.

We will also consistently pursue our goal in 2015:

We will offer our members and customers services that are aligned to their specific requirements. The holistic consultation and, in particular, the personal customer relationships are given top priority.

04

Outlook 2015

Design of the Presence on the Ground

In the coming year, with the “Revitalisation” of the Kesselbrink, we will be starting work on what has been our largest investment since the new construction of the headquarters in Gütersloh in 2004. With comprehensive investments in the locations in Isselhorst, Ummeln and Heepen, we are moving closer to the town centres. Conversion projects bring new radiance in the branch offices in Stukenbrock and Rheda-Wiedenbrück.

Meeting of Members with the New Concept

For the first time ever, the meeting of members also took place in Bielefeld and Schloß Holte-Stukenbrock in September 2014. We were delighted at the great interest. Also in 2015, Volksbank Bielefeld-Gütersloh will once again be inviting its members. We will surprise them with an innovative and gripping concept for our meetings. Our objective is to once again enthuse the members for the centrepiece of our business model: the membership.

Ambassador for the Region

The “Verband der Volksbanken und Raiffeisenbanken” (Association of German Cooperative Banks) will be launching a campaign on the topic of consultation quality in 2015. The focus will be on themes with corporate customers that were suggested by the German cooperative banks. In this regard, our Bielefeld customer, Mr Horst Heimer, was selected as the subject. In this year he will be seen in various forms of media throughout Germany and as such will be representing our region and Volksbank Bielefeld-Gütersloh as an ambassador.

Continued positive Credit Business anticipated

As already in 2014, owing to the forecasted macroeconomic development and the persistent low interest rates, we are anticipating continued growth as regards the credit business. We are anticipating that the trend toward short-term investment products in the deposit business will remain.

04

Encounter Challenges with Strength

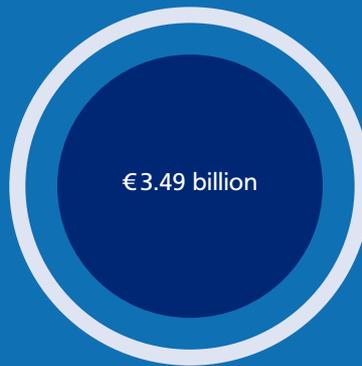
For 2015, Volksbank Bielefeld-Gütersloh braces itself for another extremely competitive market for financial services. Owing to the continued low interest rate level, the earnings from interest will continue to decline. We are preparing ourselves for this and will face these challenges with strength.

Assets Management in the Bielefeld Region is expanded

With the fusion, we have also launched our in-house assets management on the Bielefeld market. The interest in our offer already exceeded our expectations in the first months following the fusion. With the expansion of the Bielefeld location and the appointment of additional employees in this area, Volksbank Bielefeld-Gütersloh creates the prerequisites to optimally satisfy the needs of our customers.

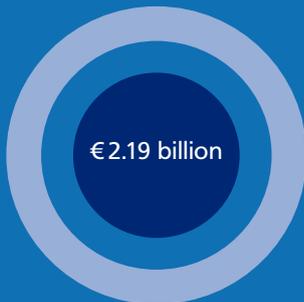
We are convinced that Volksbank Bielefeld-Gütersloh will also be successful in the coming year and can report on positive developments.

13.
Balance sheet total



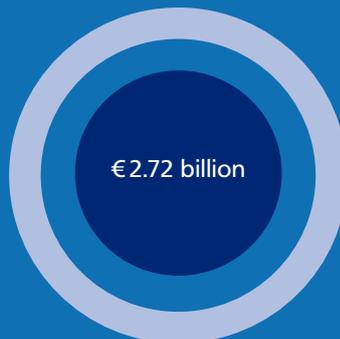
Increase
+ 3.3 %

14.
Customer Credits



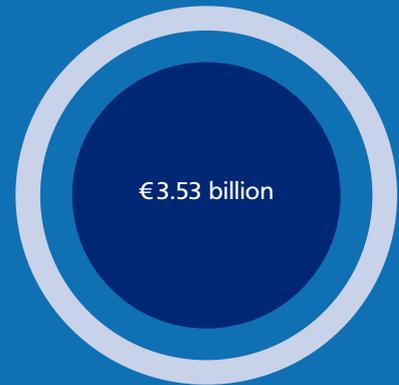
Increase
+ 6.6 %

15.
Customer Deposits



Increase
+ 5.9 %

16.
Assets under Management



Increase
+ 4.6 %

Annual Balance Sheet

Profit and Loss Account

Relevant Auditing Association

RWGV –
Rheinisch-Westfälischer Genossenschaftsverband e. V.
Mecklenbecker Straße 235–239
48163 Münster

The complete annual financial statement (balance sheet, profit and loss account and attachment) as well as the situation report will be issued with the unqualified auditor's opinion from the Rheinisch-Westfälischen Genossenschaftsverband e. V. Münster in April 2015. The complete annual financial statement and the situation report will be published in the electronic Federal Gazette following the approval by the representative assembly.

Assets

	€	€	€	2014 €	2013 ¹⁾ T€
1. Cash Reserves					
a) Cash on hand			27,710,413.58		27,428
b) Cash in central banks			34,150,704.25		25,366
including: in Deutsche Bundesbank	34,150,704.25				(25,366)
c) Cash in post giro accounts			0.00	61,861,117.83	0
2. Debt instruments of public bodies and bills of exchange licensed for refinancing at central banks					
a) Treasury bills and non-interest bearing federal treasury notes and similar debt instruments of public bodies			0.00		0
including: eligible for refinancing with the Deutsche Bundesbank	0.00				(0)
b) Bills of exchange			0.00	0.00	0
3. Accounts receivable from banks					
a) Due daily			73,347,994.68		77,449
b) Other receivables			20,263,470.56	93,611,465.24	200,657
4. Accounts receivable from customers				2,192,318,767.44	2,056,645
thereof:					
secured by charges on real property	752,898,630.32				(740,828)
Public sector loans	33,515,118.51				(44,483)
5. Bonds and other fixed interest-bearing securities					
a) Money market securities					
aa) of public issuers		0.00			0
including: those eligible as collateral at Deutsche Bundesbank	0.00				(0)
ab) of other issuers		0.00	0.00		0
including: those eligible as collateral at Deutsche Bundesbank	0.00				(0)
b) Debentures and bonds					0
ba) of public issuers		92,822,645.17			103,899
including: those eligible as collateral at Deutsche Bundesbank	92,822,645.17				(101,503)
bb) of other issuers		870,972,115.05	963,794,760.22		688,000
including: those eligible as collateral at Deutsche Bundesbank	817,914,502.55				(656,486)
c) own bonds			103,643.01	963,898,403.23	32
Nominal amount	99,400.00				(31)
6. Bonds and other non-fixed interest-bearing securities				30,388,287.22	55,431
6a. Trading book positions				0.00	0
7. Participations and capital holdings at co-operatives					
a) Interests			90,964,770.67		83,014
thereof: in credit institutes	6,835,521.17				(11,709)
in financial services institutes	0.00				(0)
b) Capital shares in co-operatives			2,801,324.00	93,766,094.67	2,802
thereof: at credit co-operatives	1,050,000.00				(1,050)
at financial services institutes	0.00				(0)
8. Shares in affiliated companies				150,000.00	150
thereof: in credit institutes	0.00				(0)
in financial services institutes	0.00				(0)
9. Trust Assets				1,115,177.06	1,282
thereof: trustee loans	1,115,177.06				(1,282)
10. Equalisation recovery claims against the public sector Including bonds from exchange of such claims				0.00	0
11. Intangible Assets					
a) Own industrial proprietary rights and similar rights and values			0.00		0
b) Paid concessions, industrial property rights and similar rights and values as well as licences from such rights and values			124,625.00		96
c) Goodwill			0.00		0
d) Payments in advance			0.00	124,625.00	0
12. Property, plant and equipment				38,965,970.29	40,940
13. Other assets				18,193,138.68	19,612
14. Accrued and deferred items				17,856.50	192
Total Assets				3,494,410,903.16	3,382,995

¹⁾ Condensed previous year's figures of Volksbank Gütersloh eG and those taken over from Bielefeld Volksbank eG, due to the amalgamation

Liabilities

	€	€	€	2014 €	2013 ¹⁾ T€
1. Liabilities to banks					
a) Due daily			5,345,394.74		212
b) With an agreed term or termination period			386,058,423.61	391,403,818.35	449,474
2. Liabilities to customers					
a) Savings deposits					
aa) With agreed termination period of three months		499,118,185.02			529,005
ab) With agreed termination period of more than three months		34,917,806.48	534,035,991.50		29,797
b) Other liabilities					
ba) Due daily		1,790,524,596.87			1,609,849
bb) With an agreed term or termination period		388,751,004.51	2,179,275,601.38	2,713,311,592.88	390,172
3. Securitised liabilities					
a) Issued bonds			7,422,208.26		10,093
b) Other securitised liabilities			0.00	7,422,208.26	0
thereof:					
Money market securities	0.00				(0)
Own acceptances and promissory notes in circulation	0.00				(0)
3a. Trading book positions				0.00	(0)
4. Trust liabilities				1,115,177.06	1,282
thereof: trustee loans	1,115,177.06				(1,282)
5. Other liabilities				5,251,138.79	3,387
6. Accrued and deferred items				320,135.54	429
6a. Passive deferred tax assets				0.00	0
7. Reserves					
a) Reserves for pensions and similar obligations			33,651,367.03		32,747
b) Tax reserves			1,248,136.64		3,664
c) Other reserves			12,722,086.44	47,621,590.11	12,439
8. – – –				0.00	0
9. Subordinated liabilities				0.00	0
10. Profit participation capital				1,910,000.00	1,910
thereof: due prior to expiry of two years	0.00				(0)
11. Funds for general banking risks				79,400,000.00	69,400
thereof: special items in accordance with § 340e Par. 4 German Commercial Code	0.00				(0)
12. Equity					
a) Subscribed capital			31,640,118.48		30,904
b) Capital reserves			0.00		0
c) Revenue reserves					
ca) Legal reserve		77,400,000.00			75,600
cb) Other revenue reserves		132,999,255.06	210,399,255.06		127,302
d) Balance sheet profit			4,615,868.63	246,655,242.17	5,329
Total liabilities				3,494,410,903.16	3,382,995
1. Contingency liabilities					
a) Contingency liabilities from bills of exchange that have been passed on for settlement		0.00			0
b) Liabilities from guarantees and warranty contracts		108,437,957.57			107,563
c) Liability from the provision of securities for third-party liabilities		0.00	108,437,957.57		0
2. Other liabilities					
a) Repurchasing duties from non-genuine repurchasing transactions		0.00			0
b) Placing and assumption obligations		0.00			0
c) Irrevocable loan commitments		179,850,697.62	179,850,697.62		174,906
thereof: delivery obligations from interest-related futures transactions	0.00				(0)

¹⁾ Condensed previous year's figures of Volksbank Gütersloh eG and those taken over from Bielefeld Volksbank eG, due to the amalgamation

Profit and Loss Account

	€	€	€	2014 €	2013 ¹⁾ T€
1. Interest earnings from					
a) Credit and money market transactions		81,994,086.55			86,183
b) Fixed interest-bearing securities and book-entry securities		19,249,292.89	101,243,379.44		20,758
2. Interest expenses			29,501,916.81	71,741,462.63	27,431
3. Ongoing income from					
a) Shares and other non-fixed interest-bearing securities			355,532.70		1,280
b) Interests and members' capital contributions held in trade			1,325,329.52		1,032
c) Interests and members' capital contributions held in trade			100,000.00	1,780,862.22	65
4. Income from profit pools, profit transfer or partial profit transfer agreement				0.00	0
5. Commission income			25,377,483.26		25,439
6. Commission expenses			2,949,786.18	22,427,697.08	2,623
7. Net income/expenses for the trading portfolio				0.00	0
8. Other operating income				3,584,260.42	2,746
9. - - -				0.00	0
10. General administrative expenses					
a) Personnel expenses					
aa) Wages and salaries		35,876,269.97			36,488
ab) Social security and expenses for pensions and support		8,256,534.25	44,132,804.22		9,336
thereof: for old-age pension	2,009,530.27				(3,234)
b) Other administrative expenses			22,258,065.53	66,390,869.75	21,512
11. Depreciation and value adjustments on intangible assets and property, plant and equipment				4,830,667.01	4,053
12. Other operating expenses				5,666,730.90	3,089
13. Depreciation and value adjustments on receivables and certain securities and additions to reserves in the credit business			0.00		1,301
14. Income from additions to receivables and certain securities and from the liquidation of reserves in the credit business			3,496,822.15	3,496,822.15	0
15. Depreciation and value adjustments on interests, shares in affiliated companies and securities treated as assets			0.00		274
16. Income from additions to interests, shares in affiliated companies and securities treated as assets			1,007,017.55	1,007,017.55	0
17. Expenses from losses brought forward				0.00	0
18. - - -				0.00	0
19. Surplus from normal business activities				27,149,854.39	31,396
20. Extraordinary income			0.00		0
21. Extraordinary expenses			0.00		0
22. Extraordinary results				0.00	(0)
23. Taxes on income and earnings			8,362,957.77		12,418
thereof: deferred taxes	0.00				(0)
24. Other taxes insofar as not stated in item 12			171,253.33	8,534,211.10	177
24a. Additions to funds for general banking risks				10,000,000.00	9,900
25. Net income				8,615,643.29	8,901
26. Profit brought forward from previous year				225.34	0
				8,615,868.63	8,901
27. Withdrawals from profit reserves					
a) from the legal required reserves			0.00		0
b) from other profit reserves			0.00	0.00	0
				8,615,868.63	8,901
28. Additions to profit reserves					
a) to the legal reserve			1,000,000.00		700
b) to other profit reserves			3,000,000.00	4,000,000.00	2,872
29. Balance sheet profit				4,615,868.63	5,329

¹⁾ Condensed previous year's figures of Volksbank Gütersloh eG and those taken over from Bielefeld Volksbank eG, due to the amalgamation

Management Board

Thomas Sterthoff, Chairman

Departments: overall marketing control, corporate customers, asset management, treasury/trading operations

Regional responsibility: Bielefeld, Gütersloh, Steinhagen

Michael Deitert

Departments: personnel, company planning and steering, controlling, regulatory requirements, marketing, organisation and IT service, internal revision

Regional responsibility: Rheda-Wiedenbrück, Herzebrock, Verl

Reinhold Frieling

Departments: back-office, finances, accounting, balances, taxes, payment transactions, activities of company officers, general administration

Regional responsibility: Gütersloh, Peckeloh, Benteler, Bokel, St. Vit

Peter Zurheide

Departments: private customers, construction and real estate financing, direct bank

Regional responsibility: Bielefeld, Schloß Holte-Stukenbrock

Supervisory Board

Jörg Seidel, managing director

(Chairman of the Supervisory Board)

Michael Mersch, tax consultant,

(representative chairman of the supervisory board)

Christina Blankert, employee representative

Jürgen Both, managing director

Thorsten Flues, employee representative

Henrike Gieselmann, managing director

Martin Goldbeck, managing director

Udo Heinrich, employee representative

Fritz Husemann, managing director

Olaf Husemann, employee representative

Thomas Kahmann, graduate economist

Franz-Josef Kleinekofort, employee representative

Martin Köster, employee representative

Heiner Kollmeyer, farmer

Dieter Kornfeld, employee representative

Norbert Leopoldseder, tax consultant

Carola Nüßing, managing director

Jürgen Peterburs, managing director

Klaus Poggenpohl, employee representative

Jörg Schmedthenke, managing director

Hans Schmitz, painter and varnishing master

Joachim Scholz, lawyer

Ernst-Dieter Thorwesten, managing director

Volker Tracht, employee representative

Diedrich Weber, managing director

(until 31 May 2014)

Dr Heiner Wortmann, chartered accountant

and tax consultant

Barbara Wulf-Müller, assistant

(until 17 June 2014)

Legal Notice

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