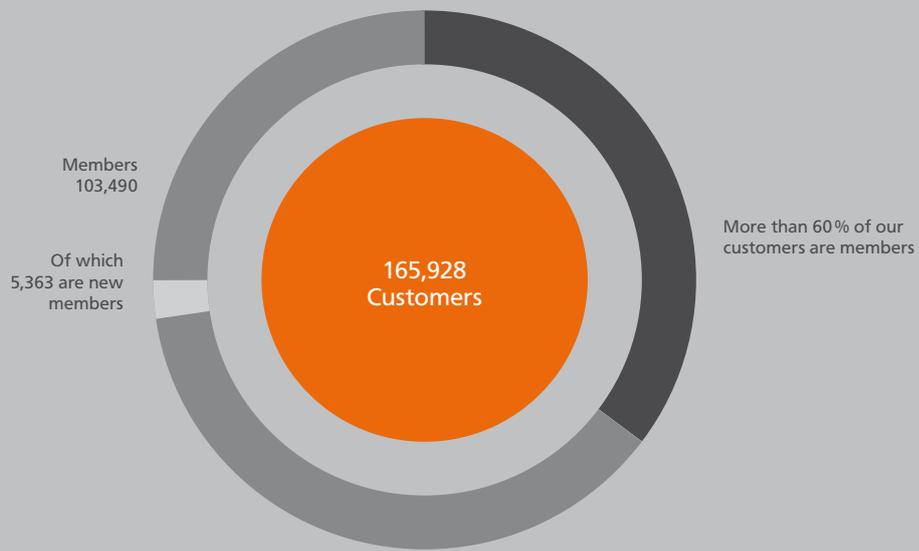


# 2015

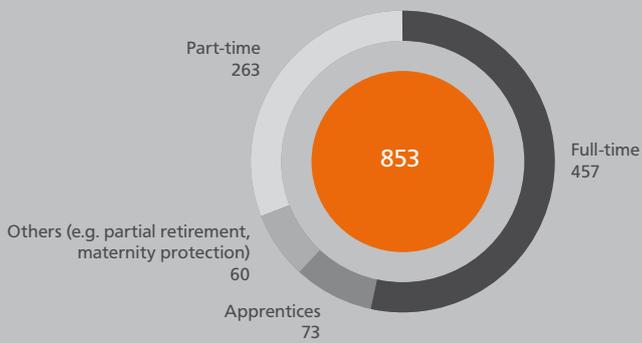
Annual Report  
Successful together



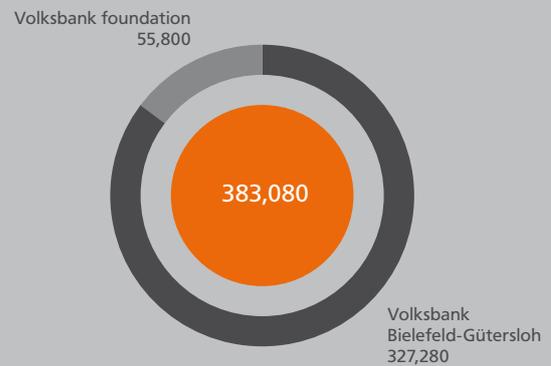
## Customers and Members



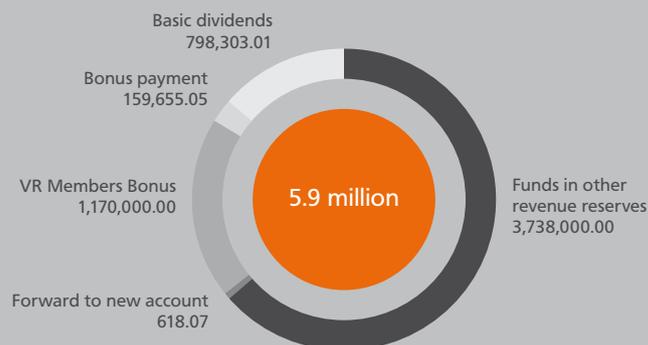
## Employees



## Funding for the region in €



## Profit distribution in VR Members Bonus in €



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Successful together

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# 2015

As a cooperative bank, we once again acted as an initiator for the region and reliable partner for our customers in the past year. A visible sign of this successful partnership is reflected in a number: 10.4 % credit growth.

## 01

# Preface by the Management Board

**Dear Ladies and Gentlemen,**

Our 2015 summary is positive: we successfully mastered the different thematic challenges. A change in customer behaviour and the continued low interest rate level has led to us realign Volksbank Bielefeld-Gütersloh so as to ensure a sustainable future. In so doing, our focus always remains on our members and customers.

The positive growth figures in all business areas confirm that our customers approve of this strategy. With a total assets increase by 5.9% and an increase of the balance sheet-recognised customer credits by 10.4% in comparison to the previous year's value, Volksbank Bielefeld-Gütersloh successfully completed the financial year. This positive result was made possible by our employees' committed performance.

## **Number of members grew further**

In 2015, 5,363 people decided to become a member of Volksbank Bielefeld-Gütersloh. We are delighted that our members' added value programme offer is accepted so well, and that the cooperative idea meets with such enthusiasm. With currently 103,490 members, we can justifiably state that we are "the strong member bank of the region".

## **Location**

The past year was characterised by the motto of branch optimisation. With our choice of location, we would like to offer our customers optimal support and simultaneously improve our competitiveness. In so doing, we strengthened the sustainable locations and shut down branches that didn't reflect high enough demand on the part of the customers. In Wiedenbrück, Stukenbrock, Bielefeld-Mitte and Heepen we made comprehensive investments and thereby clearly demonstrated our commitment on site. A special project was the relocation of the headquarters at Kesselbrink to the interim solution, the former city library in Wilhelmstraße. Together with the citizen consultation of the City of Bielefeld, we will be sharing a single surface there for two years. This is unique within Germany. The modernisation of the Bielefeld headquarters in Kesselbrink has already commenced and will be completed in 2017.

## 01



The management board (f. l.)  
Thomas Sterthoff, chairman  
Michael Deitert  
Reinhold Frieling  
Peter Zurheide

### Well-positioned in the new financial year

2016 will also be characterised by intensive competition, regulations and low interest rates. To be added to this are major social challenges that impact all of us. With the new alignment of the branch network, we have ensured the sustainability of our Volksbank and – together with our partners from the cooperative FinanzGroup – we will convince our customers with demand-driven financing and investment possibilities.

### Farewell: Peter Zurheide is retiring

Peter Zurheide, who was a member of the management board for a long time, will be retiring on 31 March 2016. As a true cooperative leader, Peter Zurheide always set the course of our bank and the forerunning institutes – Volksbank Brackwede and Bielefelder Volksbank – with farsightedness and a sense of perspective. We would like to thank Mr Zurheide for his untiring commitment to our Volksbank and the cooperative idea.

### Constructive cooperation

We would like to thank all members and customers for the trust placed in us also in 2015. In particular, we would like to extend a special word of thanks to our representatives and members of the Advisory Boards and Supervisory Board for their close and constructive cooperation. Thanks to their support, we were able to further extend our strong position in the regional banking market.

We would also like to thank our committed employees. With their great dedication and motivation, they provided a key contribution to our successful business result.

Thomas Sterthoff

Michael Deitert

Reinhold Frieling

Peter Zurheide

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# 02

## Supervisory Board Report

A challenging thematically varied and successful 2015 lies behind us. Numerous changes accompanied the past financial year, and the preparatory decisions we as the supervisory board had to take, were not always easy.

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.

With regard to the development of business as well as significant transactions and future-securing projects, the management board informed the supervisory board in six mutual meetings. 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.

During the regular meetings, the chairman always provided the supervisory board with information regarding the course of business, assets and the profit and risk situation of the bank. In this regard, the bank-internal evaluations were discussed in detail and in an appropriate manner. The management board chairman informed the supervisory board regarding all key business-political operations.

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

The supervisory board audited the 2015 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.

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# 02



Jörg Seidel

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 2016

A handwritten signature in blue ink that reads "Seidel".

**Jörg Seidel**  
Chairman of the Supervisory Board

## 03

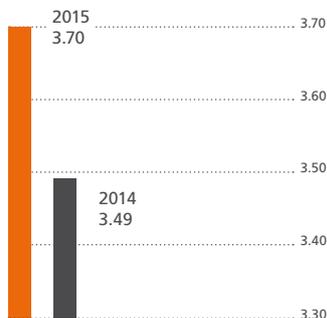
# The Financial Year 2015 – Management Board Report

## Successful development continued in 2015

The past financial year of Volksbank Bielefeld-Gütersloh was exceptionally successful. The positive growth figures in all business areas confirm that our customers approve of our corporate strategy. First and foremost, the credit and real estate financing business acted as the engine for the good development.

Our Volksbank's total assets increased by € 206.4 million to € 3.70 billion and as such exceeded the planned overall growth. This means a growth of 5.9% (previous year: +3.0%) and thus a new all-time high.

Total assets in billion €



For our members and customers, we supervised assets (customer deposits and securities) amounting to a total of € 3.63 billion (previous year: € 3.53 billion). The balance sheet-recognised deposits contained therein increased by 1.9% to € 2.78 billion. What is more, we could register a highly satisfactory plus of 10.4% with the provision of customer credits.

In 2015, Volksbank Bielefeld-Gütersloh further extended and solidified its position on the local financial market. Thanks to the good operating result, we will once again stock up the bank's equity and pay out an appropriate dividend to our members. We are well-prepared for the challenges of the future.

## Increasing member numbers

On 31.12.2015, Volksbank Bielefeld-Gütersloh counted 165,928 customers. Simultaneously, about three of five, or a total of 103,490 Volksbank customers, are also members. In the past year, 5,363 people decided to become members at their Volksbank Bielefeld-Gütersloh (previous year: 4,329).

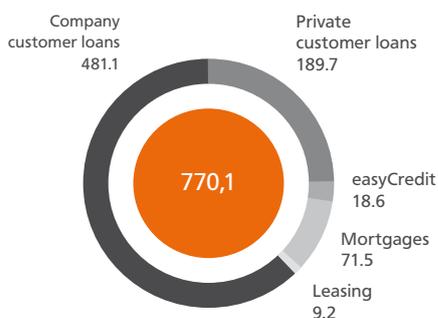
## 03

With this member quota, we hold a leading position among the cooperative banks in Rhineland and Westphalia and are the largest association of individuals in our region.

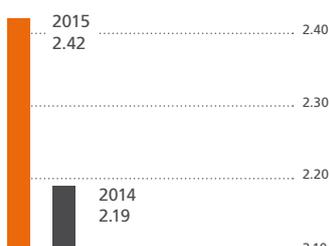
In the meantime, with their VR BankCard Plus, the golden membership card, our members benefit from attractive discounts or additional services at 292 cooperation partners in the region. As such, the number of businesses, restaurants and service providers who grant reductions doubled in the past year.

A special success was the new concept for the member meetings with a show by GOP Variété. 7,000 members attended the total of seven events and enjoyed the varied programme, which consists of information and entertainment. We are delighted that our exclusive offer is so well-accepted by the members.

New credits in € million



Receivables from customers in billion €



### Positive credit development

With € 2.42 billion (previous year: € 2.19 billion) and an increase of € 228.7 million by 10.4 %, Volksbank Bielefeld-Gütersloh attained a new all-time high. Volksbank provided the local economy as well as private investors new credits in the amount of € 770.1 million (previous year: € 636.1 million). This increase by more than one fifth confirms the extremely investment-friendly climate in our region. The bandwidth of medium-sized businesses where the requests for investments come from covers everything from craftsmen up to global players and family-run businesses. The business location Bielefeld-Gütersloh is still among the strongest locations in Germany.

The number of so-called programme credits increased by 35.2 %, from 721 (previous year) to 975. In addition to this, 87 grant applications for business start-ups were mediated (previous year: 61), which means an increase by 42.6 %. The mediation of programme credits to local farmers more than doubled with the amount of € 10.4 million.

## 03

The Financial Year  
2015 – Management  
Board Report

## Building finance business in € million

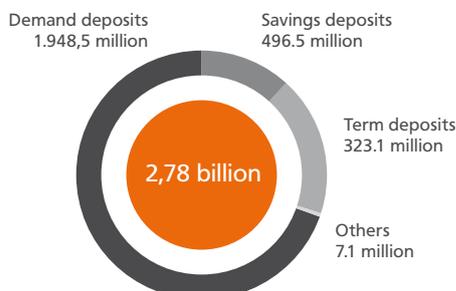


The building finance business of the regional cooperative bank displayed a very positive development. Volksbank Bielefeld-Gütersloh approved a new credit sum in the amount € 285.1 million. This was for real estate purchasers, modernisers, investors and capital investors. The new commitments to developers were increased significantly in 2015. Many people seized the current low-interest phase to realise their dream of possessing property.

**Customer deposits – flexibility in the foreground**

The customer deposits were slightly higher than the previous year's level. With an amount of € 2.78 billion, Volksbank Bielefeld-Gütersloh managed € 52.7 million more in 2015 than in the previous year (+ 1.9%).

## Customer deposits in €



Taking a look at the respective areas, the trend in the low-interest phase is clearly demonstrated: the demand deposits on current or money-market accounts increased by € 158 million (+ 8.8%), whilst the term and savings deposits declined by € 65.6 million (- 16.9%) or € 37.5 million (- 7.0%). The customers continue to display a tendency toward short-term investments so as to remain financially flexible.

The development of a balanced assets structure is of equal importance for our customers. This is reflected in Volksbank Bielefeld-Gütersloh's good securities business. The portfolios on the custody and assets accounts were at € 857.1 million (previous year: € 811.9 million). The funds on the assets accounts of Union-Investment, which belongs to the cooperative FinanzGruppe, grew by 11.4%.

On 31.12.2015, the total capital assets of our customers (incl. life insurances and building loan contracts) were at € 4.11 billion (previous year: € 3.99 billion). This corresponds with a growth figure of 3.0%.

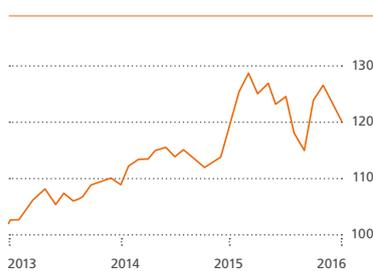
The own-brand portfolio management developed well and affirmed their position in a highly competitive market. We succeeded at increasing the number of mandates by more than 13.0% and expanded the volume by more than 15.0%.

## 03

The offer, which is new for the Bielefeld location, has taken root and offers additional development potential.

All in all, the managed customer assets – the sum of customer deposits and securities business – grew by 2.8% to € 3.63 billion.

Sustainability Invest  
Indexed value development



#### Distinguished “Sustainability Invest”

Within the context of an annual comparison, the internet portal “ECOreporter.de” distinguished the “Volksbank Bielefeld-Gütersloh NachhaltigkeitsInvest” fund as the sustainable balance fund with the best value development in 2015. Since its launch in 2009, the fund recorded an increase in value of 30.1%. The fund increased by 8.75%, merely in the past year. For us, the best confirmation is that we do justice to the investor interest of attaining solid returns but simultaneously also invest in a sustainable and ecological manner with an attractive own-brand product.

#### Positive development in international business

With reference to the foreign business in 2015, Volksbank Bielefeld- Gütersloh can look back at a satisfying balance. Thanks to our own SWIFT access, our customers benefit from particularly speedy and direct payment processing. This resulted in a clear increase of the export documentary credit business by 40%. The exchange transactions also developed well: all in all 5,807 foreign exchange transactions (previous year: 4,589) were concluded, 26.5% more than 2014.

#### GENO Immobilien GmbH

The Volksbank subsidiary GENO Immobilien GmbH benefitted from the continuing trend of purchasing own property and could increase the sum of the selling prices by 21.9%, to € 47.3 million in the past year. GENO was particularly active with the large number of real estate projects that it is pushing in the region.

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# 03

The Financial Year  
2015 – Management  
Board Report

Here, the ground-breaking ceremony was performed in the building areas “am Hollensiek” (Bielefeld-Dornberg), “Krullsbachau” (Gütersloh-Isselhorst) as well as in “Gerkens Hof” (Schloß Holte-Stukenbrock) in 2015. With building projects and agency fees for mediating property at Neumarkt and Ostmarkt, the Volksbank subsidiary provides impetus for the Bielefeld city development.

### **Strong partner in the cooperative FinanzGruppe**

The business with the partners of the cooperative FinanzGruppe, whose products Volksbank Bielefeld-Gütersloh also offers within the framework of the holistic consultation, also displayed a positive development in 2015. It would appear that the people are saving more money for purchasing an own house. In the past year, the Volksbank customers concluded 4,765 building loan contracts (+ 17.8%).

What is more, the number of life insurances concluded with the cooperative alliance of R+V partners increased slightly in 2015 – from 22,481 to 22,826 (+ 1.5%). The total surrender value is now at € 265.3 million (+ 3%). With regard to the new customer life insurance business, a volume of € 33.5 million (previous year: € 38.9 million) was attained. This corresponds with a figure of 2,980 new contracts for risk and old-age provisioning (previous year: 3,184). In addition to this, our customers also concluded 1,423 Riester contracts to secure the government subsidy for their retirement provisions (+ 2.8%).

On top of this, the number of newly concluded R+V property insurances increased by 13.5% (9,576 pieces). When compared with the rest of Germany regarding the mediation of contracts, Volksbank Bielefeld- Gütersloh holds a top ranking among all cooperative banks.

### **Present within the region**

Volksbank Bielefeld-Gütersloh continues to invest in sustainable locations. So as to retain the economic strength and competitiveness, the branch network was concentrated and optimised.

---

## 03

In times of constantly increasing digitalisation, changed customer behaviour and new framework conditions, all Volksbank locations were thoroughly put to the test in 2015. It is our objective to optimise the branch network in line with the respective utilisation. The branch offices in Stukenbrock, Wiedenbrück, Brockhagen, Ummeln, Heepen and Bielefeld-Mitte were reconstructed and adjusted to the current requirements. Six branch offices had to be shut down because their performances were no longer called for by the customers in the full scope. We stand for short distances and rapid decisions. Thus, for members who are no longer so mobile, we offer our “Mobile Service” that gives them the possibility of doing their banking from home as well.

The largest construction project is the revitalisation of the Bielefeld headquarters in Kesselbrink that will be completed in 2017. Parallel to this, Volksbank is actively working on the Quartiers development around Kesselbrink and Wilhelmstraße. For this, it also purchased the “Dieterle Gebäude” in 2015. Volksbank sees great potential in the further development in the Wilhelmstraßen quarter and thus provides a contribution as an idea provider and investor.

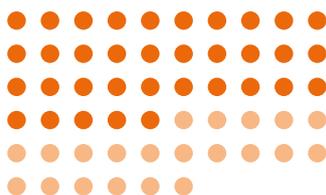
At the end of the year, the branch network of Volksbank Bielefeld-Gütersloh consisted of 35 locations, and still to be added to these were 21 self-service facilities as well as the increasingly more frequently used online offers. For their cash needs, we offered our customers 45 ATMs and 38 deposit and withdrawal machines. In 2015, 3,312,293 transactions (previous year: 2,919,113), with a cash volume of € 873.2 million (previous year: € 767.5 million), were made.

#### More than financial support

As a regional cooperative bank, we are happy to assume responsibility. In 2015, we provided € 327,280 in donations for social and charitable purposes. By means of this, 400 clubs and organisations could kick-start important projects.

#### Branch network

Branch offices  
35

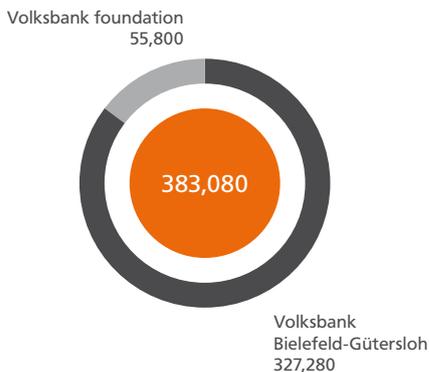


Self-service branch offices  
21

## 03

The Financial Year  
2015 – Management  
Board Report

## Donation promotion for the region in €



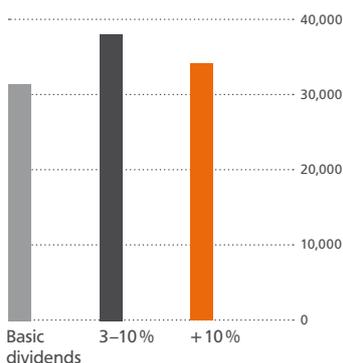
On top of this, the Volksbank foundation also supported voluntary commitments in the region with 23 projects and € 55,800. In light of the current social situation, Volksbank made an appeal for the “refugee integration” funding opportunity, with an overall volume of € 24,000. The large number of applications impressively demonstrated how committed people in this region are for social cooperation. What is more, we provided € 42,000 as immediate aid to numerous organisations that are greatly involved in refugee assistance.

**Employees**

On 31.12.2015, Volksbank Bielefeld-Gütersloh employed 853 persons. This means a decline in the number of employees by 26.

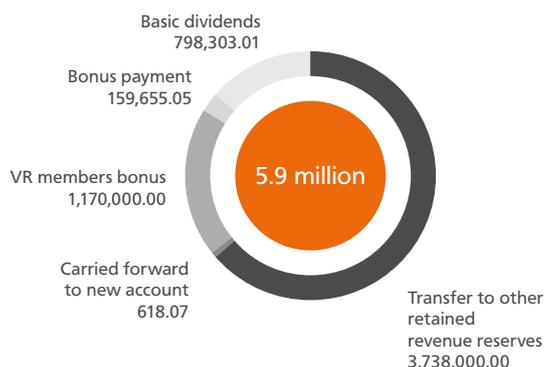
Of these, 73 employees were undergoing training (previous year: 75). In the meantime, 26 of them have successfully completed their apprenticeship and, here, two of them with distinction. We attach great importance to educational quality. In 2015, we were once again awarded the “TÜV-inspected training organisation” seal, which is an award for particularly high educational standards. The filling of positions with junior staff from within the bank is a fixed component of the personnel strategy, as is the regular further education measures for all employees. Therefore, in the past year, about € 651,000 was invested in seminars and trainings. The employees completed a total of 1,441 internal and external seminar days.

## Income according to member numbers in %

**Proposal for the appropriation of profits**

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 0.5%. Via the VR members’ bonus, our members can attain a total income of up to 13%.

## 03

Appropriation of earnings  
and VR members bonus in €

The amount is aligned to the number of bonus points, thus the intensity of the business relation as well as the number of subscribed shares. For the VR members, bonus provisions in the amount of € 1,170,000 were made. All in all, we paid out € 2,127,958 in dividends to our members.

2.5% Basic dividends	798,303.01 €
0.5% Bonus payment	159,655.05 €
Transfer to other retained revenue reserves	3,738,000.00 €
Carried forward to new account	618.07 €
<b>All in all</b>	<b>4,696,576.13 €</b>

#### Gratitude for the commitment

In the past years, our employees have once again demonstrated a high degree of motivation and plenty of dedication. This led to a good result. In times of new challenges, they demonstrated the necessary willingness to change and further consolidated our strong position in a highly competitive market. They were always a reliable partner for our customers. Therefore, we would like to extend a heartfelt word of thanks to all employees.

We cooperate with the works council of our house in an atmosphere that is characterised by candour and mutual trust. The management board would like to thank the works council for its work performed in the interest of our Volksbank.

We would like to thank our customers and members for the trust they have placed in us and for the good cooperation. We would also like to thank the regional members of the advisory committee for their suggestions and recommendations, who 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.

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# 04

## Outlook 2016

### **Quartiers development**

The Kesselbrink modernisation measures, which also represent our largest investment, will be continued in this year and the next. At the same time, we are actively expediting the Quartiers development around Kesselbrink and Wilhelmstraße. We would like to move into our new business premises in Gütersloh-Isselhorst in the "Brennerei Elmendorf" distillery complex by the end of the year. With our investments, we increase the value of the locations and, in so doing, make a key contribution toward city development.

### **Members meetings**

In the past year, our members' meetings with the GOP Variété programme were a true crowd puller: 7,000 members were delighted. Also in future, we would like to live up to this success and, above and beyond, present new highlights

### **Continuing positive credit business anticipated**

As in 2015, and against the backdrop of the forecast overall business development and the continuing low interest-rate environment, we are anticipating continued growth in the credit business. With regard to the deposit business, we expect the trend toward short-term investment products to continue and also that investors will wish to remain flexible, due to uncertainty as regards the future.

### **Taking on challenges**

For 2016, Volksbank Bielefeld-Gütersloh anticipates that competition will remain extremely stiff on the market for financial services. Parallel to this, the interest income will most likely decline further. Every company is called on to ensure consistent cost management. Also for us, this is an important topic that we keep an eye on at all times.

In the coming years, increasing digitalisation will also harbour significant challenges for the complete branch. We are prepared for these and will encounter the challenges with strength and innovative power.

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# 04

## **Seizing new opportunities**

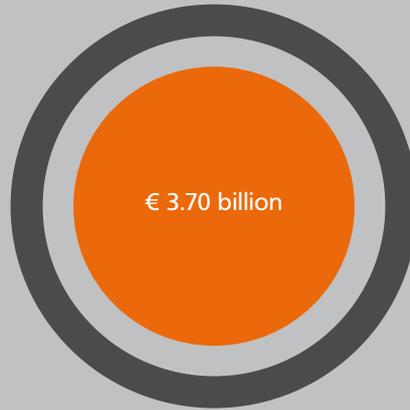
Our offer of regional and individual portfolio management has also taken root at the Bielefeld location. By means of this, we have succeeded at further expanding our market potential and we believe that, also in future, good development opportunities remain for this area. The objective is to optimally satisfy the requirements and wishes of our customers.

## **Start of paydirekt**

Together with the other members of cooperative FinanzGruppe, as well as with representatives of almost all German banks, we will be starting with a new online payment method: paydirekt. It unites the advantages of existing systems – such as simplicity and comfort during the payment transaction – with the benefit that only a bank can offer: security and data protection in line with German standards. Thus our customers can also rely on the security system of their Volksbank when doing their online shopping.

We remain in motion and actively address the future topics. We are convinced that Volksbank Bielefeld-Gütersloh will also be reporting on numerous positive developments in the coming year.

Total Assets



growth  
+ 5.9%

Customer deposits



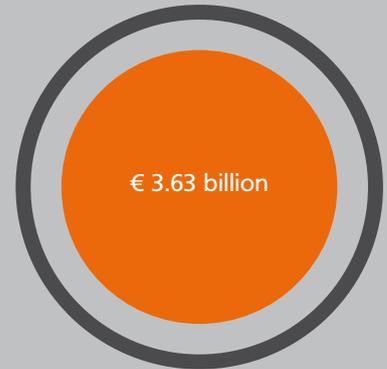
growth  
+ 1.9%

Customer credits



growth  
+ 10.4%

Customer assets under management



growth  
+ 2.8%

# 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 2016. 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

	€	€	€	2015 €	2014 T€
<b>1. Cash reserves</b>					
a) Cash on hand			31,099,315.51		27,710
b) Cash in central banks			27,608,600.57		34,151
including: in Deutsche Bank	27,608,600.57				(34,151)
c) Cash in post giro accounts			0.00	58,707,916.08	0
<b>2. Debt instruments of public bodies and bills of exchange licensed for refinancing at central banks</b>					
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
<b>3. Accounts receivable from banks</b>					
a) due daily			41,272,971.06		73,348
b) other receivables			15,704,549.44	56,977,520.50	20,263
<b>4. Accounts receivable from customers</b>				2,420,979,683.72	2,192,319
thereof:					
secured by charges on real property	778,348,201.46				(752,899)
Public sector loans	34,628,757.80				(33,515)
<b>5. Bonds and other fixed interest-bearing securities</b>					
a) Money market securities					
aa) of public issuers		0.00			0
including: those eligible as collateral in 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					
ba) of public issuers		97,881,044.15			92,823
including: those eligible as collateral at Deutsche Bundesbank	89,940,429.13				(92,823)
bb) of other issuers		888,314,708.48	986,195,752.63		870,972
including: those eligible as collateral at Deutsche Bundesbank	746,783,482.89				(817,915)
c) own bonds			122,393.18	986,318,145.81	104
nominal amount	119,400.00				(99)
<b>6. Bonds and other non-fixed interest-bearing securities</b>				30,797,220.00	30,388
<b>6a. Trading book positions</b>				0.00	0
<b>7. Participations and capital holdings at co-operatives</b>					
a) participations			93,831,531.97		90,965
thereof in credit institutes	6,421,521.17				(6,836)
at financial service institutes	0.00				(0)
b) Capital shares in cooperatives			1,159,274.00	94,990,805.97	2,801
including: at credit cooperatives	1,050,000.00				(1,050)
at financial service institutes	0.00				(0)
<b>8. Shares in affiliated companies</b>				150,000.00	150
thereof in credit institutes	0.00				(0)
in financial services institutes	0.00				(0)
<b>9. Trust assets</b>				863,179.88	1,115
thereof: trustee loans	863,179.88				(1,115)
<b>10. Equalisation recovery claims against the public sector including bonds from exchange of such claims</b>				0.00	0
<b>11. Intangible assets</b>					
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			106,458.00		125
c) Goodwill			0.00		0
d) Payment in advance			0.00	106,458.00	0
<b>12. Property, plant and equipment</b>				38,584,553.63	38,966
<b>13. Other assets</b>				12,371,187.34	18,193
<b>14. Accrued and deferred items</b>				1,021.92	18
<b>Total Assets</b>				<b>3,700,847,692.85</b>	<b>3,494,411</b>

## Liabilities

	€	€	€	2015 €	2014 T€
<b>1. Liabilities to credit institutes</b>					
a) due daily			96,745,478.00		5,345
b) with an agreed term or termination period			398,515,851.58	495,261,329.58	386,059
<b>2. Liabilities to customers</b>					
a) Savings deposits					
aa) with agreed termination period of three months		482,026,569.53			499,118
ab) With agreed termination period of more than three months		14,426,741.74	496,453,311.27		34,918
b) Other liabilities					
ba) due daily		1,948,529,220.10			1,790,525
bb) with an agreed term or termination period		323,148,883.45	2,271,678,103.55	2,768,131,414.82	388,751
<b>3. Securitised liabilities</b>					
a) Issued bonds			5,168,125.09		7,422
b) Other securitised liabilities			0.00	5,168,125.09	0
thereof:					
Money market securities	0.00				(0)
Own acceptances and promissory notes in circulation	0.00				(0)
<b>3a. Trading book positions</b>				0.00	0
<b>4. Trust liabilities</b>				863,179.88	1,115
thereof: trustee loans	863,179.88				(1,115)
<b>5. Other liabilities</b>				3,532,113.64	5,251
<b>6. Accrued and deferred items</b>				381,057.64	320
<b>6a. Passive deferred tax assets</b>				0.00	0
<b>7. Reserves</b>					
a) Reserves for pensions and similar obligations			35,510,673.11		33,652
b) Tax reserves			1,528,000.00		1,248
c) Other reserves			14,849,771.98	51,888,445.09	12,722
<b>9. Subordinated liabilities</b>				0.00	0
<b>10. Profit participation capital</b>				1,910,000.00	1,910
thereof: due prior to expiry of two years	0.00				(0)
<b>11. Funds for general banking risks</b>				119,400,000.00	79,400
thereof: extraordinary items in acc. with §340e Par. 4 GCC	0.00				(0)
<b>12. Equity</b>					
a) Subscribed capital			32,815,450.98		31,640
b) Capital reserves			0.00		0
c) Revenue reserves					
ca) Legal reserves		78,400,000.00			77,400
cb) Other revenue reserves		138,400,000.00	216,800,000.00		132,999
d) Balance sheet profit			4,696,576.13	254,312,027.11	4,616
<b>Total Liabilities</b>				<b>3,700,847,692.85</b>	<b>3,494,411</b>
<b>1. Contingency liabilities</b>					
a) Contingency liabilities from bills of exchange that have been passed on for settlement		0.00			0
b) Liabilities from guarantees and warranty contracts		113,659,716.65			108,438
c) Liability from the provision of securities for third-parties		0.00	113,659,716.65		0
<b>2. Other liabilities</b>					
a) Repurchasing duties from non-genuine pension deals		0.00			0
b) Placing and assumption obligations		0.00			0
c) Irrevocable loan commitment		246,518,070.76	246,518,070.76		179,851
thereof: delivery obligations from interest-related future transactions	0.00				(0)

## Profit and Loss Account

	€	€	€	2015 €	2014 T€
<b>1. Interest earnings from</b>					
a) credit and money market transactions		79,749,741.01			81,994
b) fixed interest-bearing securities and book-entry and securities		17,875,285.25	97,625,026.26		19,249
<b>2. Interest expenses</b>			17,425,236.53	80,199,789.73	29,502
<b>3. Ongoing income from</b>					
a) Shares and other non-fixed interest-bearing securities			404,868.40		356
b) Interests and members' capital contributions held in trade			1,525,477.43		1,325
c) Shares in affiliated companies			160,000.00	2,090,345.83	100
<b>4. Income from profit pools, profit transfer or partial profit transfer agreement</b>				0.00	0
<b>5. Commission income</b>			28,281,922.69		25,378
<b>6. Commission expenses</b>			3,083,734.32	25,198,188.37	2,950
<b>7. Net income/expenses for the trading portfolio</b>				0.00	0
<b>8. Other operating income</b>				3,756,494.08	3,584
<b>10. General administrative expenses</b>					
a) Personnel expenses					
aa) Wages and salaries		37,412,333.32			35,876
ab) Social security and expenses for pensions and support		6,547,393.06	43,959,726.38		8,257
thereof: for old-age	1,147,484.02				(2,010)
b) Other administrative expenses			22,391,328.70	66,351,055.08	22,258
<b>11. Depreciation and value adjustments on intangible assets and property</b>				3,958,861.76	4,831
<b>12. Other operating expenses</b>				5,636,839.67	5,667
<b>13. Depreciation and value adjustments on receivables and certain securities as well as additions to reserves in the credit business</b>			0.00		0
<b>14. Income from additions to receivables and certain securities and from the liquidation of reserves in the credit business</b>			22,477,918.63	22,477,918.63	3,497
<b>15. Depreciation and value adjustments on interests, shares in affiliated companies and securities treated as assets</b>			413,915.07		0
<b>16. Income from additions to shares in associated treated as assets</b>			0.00	413,915.07	1,007
<b>17. Expenses from losses brought forward</b>				0.00	0
<b>19. Surplus from normal business activities</b>				57,362,065.06	27,149
<b>20. Extraordinary income</b>			1,613,815.20		0
<b>21. Extraordinary expenses</b>			0.00		0
<b>22. Extraordinary results</b>				1,613,815.20	(0)
<b>23. Taxes on income and earnings</b>			10,125,291.84		8,363
thereof: deferred taxes	0.00				(0)
<b>24. Other taxes insofar as not stated in item 12</b>			182,297.71	10,307,589.55	171
<b>24a. Additions to funds for general banking risks</b>				40,000,000.00	10,000
<b>25. Net income</b>				8,668,290.71	8,615
<b>26. Profit brought forward from previous year</b>				30.36	1
				8,668,321.07	8,616
<b>27. Withdrawals from profit reserves</b>					
a) from the legally required reserves		0.00			0
b) from other profit reserves		0.00		0.00	0
				8,668,321.07	8,616
<b>28. Additions to profit reserves</b>					
a) to the legal reserve			1,000,000.00		1,000
b) to other profit reserves			2,971,744.94	3,971,744.94	3,000
<b>29. Balance sheet profit</b>				4,696,576.13	4,616

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## Responsibility

### Management board

**Thomas Sterthoff**, Chairman  
Departments: overall marketing control, corporate customers, asset management, treasury/trading operations, corporate communication and public relations activities  
Regional responsibility: Bielefeld, Gütersloh, Steinhagen

**Michael Deitert**  
Departments: personnel, company planning and steering, controlling, regulatory requirements, 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

**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)

**Jürgen Both**, managing director  
**Henrike Gieselmann**, managing director  
**Martin Goldbeck**, pensioner  
**Fritz Husemann**, managing director  
**Thomas Kahmann**, managing director  
**Heiner Kollmeyer**, farmer  
**Norbert Leopoldseder**, tax consultant  
**Carola Nüßing**, managing director  
**Jürgen Peterburs**, managing director  
**Jörg Schmedthenke**, managing director  
**Hans Schmitz**, painter and painting expert  
**Joachim Scholz**, lawyer  
**Ernst-Dieter Thorwesten**, managing director  
**Dr. Heiner Wortmann**, auditor and tax consultant

### Employee representative

**Christina Blankert**, team leader assistant to the management board /public relations activities  
**Thorsten Flues**, supervisor corporate customers  
**Olaf Husemann**, team leader sales support financing  
**Franz-Josef Kleinekofort**, supervisor corporate customers  
**Martin Köster**, internal revision  
**Dieter Kornfeld**, supervisor eBanking  
**Klaus Poggenpohl**, eBanking support  
**Volker Tracht**, supervisor asset management

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