

Annual Report 2013

# 2013



BANKHAUS NEELMEYER



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# Balance sheet

as per 31 Dezember 2013

		EUR	EUR	31. 12. 2013 EUR	31. 12. 2012 K EUR
<b>Assets</b>					
<b>1. Cash reserve assets</b>					
a) Cash in hand			2,825,041.36		2,593
b) Central Bank balances			43,764,924.17		15,656
balance at the Bundesbank	EUR	43,764,924.17			(15,656)
c) Balances at postal giro office				46,589,965.53	
<b>2. Loans to banks</b>					
a) Due on demand			6,531,472.19		21,004
b) Other loans			361,762,078.20	368,292,550.39	195,853
<b>3. Loans/advances to non-bank customers</b>					
of which secured by real-estate liens	EUR	100,685,617.24			(97,174)
Local-authority loans	EUR	50,000,347.22			(0)
<b>4. Debentures and other fixed income securities</b>					
a) Money market securities					
aa) from public issuers			0.00		0
ab) from other issuers			0.00	0.00	0
b) Bonds and debentures					
ba) from public issuers			0.00		0
of which those eligible as collateral for					
Bundesbank advances	EUR	0,00			(0)
bb) from other issuers			173,790,716.94	173,790,716.94	272,701
of which those eligible for collateral for					
Bundesbank advances	EUR	173,790,716.94			
c) Own debentures				10,638,302.49	10,263
Nominal value:	EUR	10,634,000.00		184,429,019.43	(10,204)
<b>5. Investments</b>					
of which shares in other banks	EUR	153,981.13			(154)
of which shares in other financial service providers	EUR	0.00			(0)
<b>6. Trust assets</b>					
of which loans for third party account	EUR	2,519.62		2,977.74	3
<b>7. Intangible assets</b>					
a) Internally generated commercial copyrights and similar rights and values				0.00	
b) Purchased concessions, commercial copyrights similar rights and values as well as licenses to such rights				297,247.38	
c) Goodwill				0.00	
d) Advance payments				0.00	532
<b>8. Fixed assets</b>					
<b>9. Other assets</b>					
<b>10. Deferred charges</b>					
<b>11. Positive difference from asset allocation</b>					
				1,144,489,690.01	1,012,070
<b>Total assets</b>					

as per 31 Dezember 2013	EUR	EUR	31. 12. 2013 EUR	31. 12. 2012 K EUR
<b>Liabilites</b>				
<b>1. Liabilities to banks</b>				
a) Due on demand		5,981,604.63		6,379
b) With agreed maturity or period of notice		35,515,106.75	<b>41,496,711.38</b>	42,177
<b>2. Liabilities to non-bank customers</b>				
a) Saving deposits with an agreed period of				
aa) three months		58,664,037.23		52,271
ab) more than three months		2,575,909.42	61,239,946.65	2,874
b) Other liabilities				
ba) due on demand		765,991,112.37		607,459
bb) with agreed maturity date or period of notice		157,474,937.20	923,466,049.57	201,666
<b>3. Secured liabilities</b>				
a) Debenture issues		20,285,630.81		29,822
b) Other secured liabilities		0.00		0
of which money market papers	EUR	0.00		(0)
own acceptance liabilities and				
promissory notes owing	EUR	0.00	20,285,630.81	(0)
<b>4. Trust liabilities</b>				
of which loans for third party accounts	EUR	2,519.62		(3)
<b>5. Other liabilities</b>			<b>2,039,909.63</b>	(2,955)
<b>6. Deferred income</b>			<b>223,743.75</b>	335
<b>7. Provisions</b>				
a) Pension provisions and				
similar obligations		16,059,006.00		16,220
b) Tax provisions		0.00		0
c) Other provisions		10,726,172.60	<b>26,785,178.60</b>	6,509
<b>8. Fund for general banking risks</b>			5,550,000.00	3,000
<b>9. Equity capital</b>				
a) Subscribed capital		12,800,000.00		12,800
b) Capital reserves		36,600,000.00		13,600
c) Retained profit				
ca) legal reserve		510,000.00		510
cb) reserve for own shares or				
company with majority holding		0.00		0
cc) reserve required by articles of association		0.00		0
cd) other reserves		13,490,000.00	14,000,000.00	13,490
d) Profit for the year		0.00	<b>63,400,000.00</b>	0
<b>Total liabilities</b>			<b>1,144,489,690.01</b>	1,0012,070
<b>1. Contingencies</b>				
a) Contingencies from rediscounted bills of exchange		0.00		0
b) Liabilities from guarantees and indemnity agreements		31,255,378.11		31,113
c) Liabilities resulting from providing security for third party liabilities		0.00	<b>31,255,378.11</b>	0
<b>2. Other commitments</b>				
a) Commitments from non-genuine sales and repurchase agreements		0.00		0
b) Placing and underwriting commitments		0.00		0
c) Irrevocable loan commitments		49,926,567.74	<b>49,926,567.74</b>	32,595

*Das Beste, was Ihr  
Vermögen Ihnen bietet, ist  
Zeit zu leben: Dank unserer  
Vermögensverwaltung geht das!*

*Michael Sandelmann  
Wealth Management Betreuer*

Ein Großteil unserer Kunden hat sich für unsere oft prämierte Vermögensverwaltung entschieden. Sicher auch, weil uns das unabhängige Institut „firstfive“ aktuell erneut in allen Laufzeitbereichen ausgezeichnet hat. Damit wird uns eine ausgezeichnete Expertise in der Betreuung großer Vermögen attestiert. Sprechen Sie uns an!

[www.neelmeyer.de](http://www.neelmeyer.de)

*Bei unserem neuen  
Strategiedepot legt der Kunde  
und nicht der Fondsmanager  
die Höhe seines Aktienanteils fest.*

*Henry Müller  
Leiter Asset Management*

Mit dem Strategiedepot haben wir eine Anlageform entwickelt, die aus risikoarmen und verständlichen Produkten besteht. Damit kommen auch Kunden mit geringeren Anlagebeträgen in den Genuss unserer Wertpapierkompetenz. Halbjährlich erläutern wir unsere Anlageentscheidungen und stellen uns Ihren Fragen. Sprechen Sie uns an!

[www.neelmeyer.de](http://www.neelmeyer.de)

# Profit and loss account

for the period 1 January – 31 December 2013

	EUR	EUR	2013 EUR	2012 K EUR
<b>1. Interest income from</b>				
a) Lending and money market operations	19,869,708.54			21,915
b) Fixed income bonds and debt register claims	602,708.61	20,472,417.15		2,945
<b>2. Interest and similar expenses</b>		-4,001,218.42	16,471,198.73	-6,955
<b>3. Current income from</b>				
a) Shares and other non-fixed income securities		0.00		0
b) Investments		2,128.00		3
c) Shares in associated companies		0.00	2,128.00	0
<b>4. Commission income</b>		15,840,649.46		15,137
<b>5. Commissions paid</b>		-812,842.59	15,027,806.87	-1,162
<b>6. Other operating income</b>			4,659,042.02	1,960
<b>7. General administrative expenditure</b>				
a) Personnel expenses				
aa) Wages and salaries	-18,096,896.51			-17,655
ab) Social security charges, pensions and payments to dependents	-3,575,099.24	-21,671,995.75		-3,993
of which in respect of pensions	EUR -723,251.92			(1,165)
b) Other administrative expenses		-7,651,305.33	-29,323,301.08	-7,922
<b>8. Depreciation and value adjustments on intangible assets and fixed assets</b>			-1,035,566.21	-1,019
<b>9. Other operating expenses</b>			-7,327,865.35	-2,093
<b>10. Depreciation and value adjustments on loans and specific securities and transfers to general loan loss provisions</b>			0.00	-77
<b>11. Depreciation and value adjustments to investments, shares in associated companies and securities treated as assets</b>			4,111,717.34	0
<b>12. Profit or loss on ordinary activities</b>			2,585,160.32	1,084
<b>13. Allocations to the fund for general banking risks</b>			-2,550,000.00	0
<b>14. Refunded taxes on income and earnings</b>		45,198.94		54
<b>15. Other taxes (not covered by Item 10)</b>		-91,359.26	-46,160.32	-88
<b>16. Earnings from loss transfer agreements</b>			11,000.00	0
<b>17. Profit transferred as a result of a profit pooling, profit transfer or partial profit transfer agreement</b>			0.00	-1,050
<b>18. Net income for the year</b>			0.00	0
<b>19. Net profit for the year</b>			0.00	0

# Supervisory Board Report

In compliance with their duties required by law and the articles of association the Supervisory Board and its Committees kept themselves informed at regular meetings about the development of the bank's business and overall situation by the Board of Management. As in the previous year, the main priority was observing the bank's liquidity, assets and liabilities, and earnings position.

In 2013 the Supervisory Board convened a total of four times. The Board of Management submitted to the Supervisory Board or its Committees all major individual transactions and transactions requiring their consent. In addition, the Board of Management regularly informed the Chairman of the Supervisory Board by sending him the bank's monthly financial statements, thus complying with its duty of information.

The Risk Committee and the Supervisory Board were continually informed about the bank's overall risk situation and risk exposures of particular significance. Furthermore, the subject of these analyses was each sector's future prospects, with particular consideration of the future prospects and risks affecting individual industries or groups of industries. The business policy measures arising from this were discussed. In 2013 as well as in the previous year, Bankhaus Neelmeyer's risk controlling activities were discussed intensively with the Board of Management.

To support further the work of the Supervisory Board, the Audit Committee convened three times in 2013.

The Supervisory Board is of the opinion that the Board of Management has duly fulfilled its obligation to implement suitable organisational measures to identify and adequately evaluate risks. The Supervisory Board carefully analysed the Board of Management's evaluation of the risks the bank faces documented in the management report and has confirmed it.

The annual financial statements for 2013 and the management report for Bankhaus Neelmeyer AG (including the risk report) were examined, together with the accounts, by the statutory auditor appointed by the Annual General Meeting, Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Hanover, and were given an unqualified audit certificate. The Supervisory Board has approved the findings of this audit.

The Supervisory Board also closely examined the annual financial statements as of 31 December 2012 and the management report. No objections were raised as a result of this examination. The Supervisory Board has approved the annual financial statements for 2013, which are thereby adopted in accordance with Section 172 of the German Stock Corporation Act (AktG).



The members of the Supervisory Board join the Board of Management as well as all active and retired employees in expressing the pride they feel that Bankhaus Neelmeyer was able successfully to maintain its market position in 2013. It has been shown once more that Bankhaus Neelmeyer's business model can stand the test of a full growth cycle and is successful. The Supervisory Board supports the measures initiated by the Board of Management to prepare the bank for the continually growing challenges of the future.

Mr Christoph Raitelhuber retired from the Board of Management after 4 years in office at the age of 67 on 30 June 2013. The Supervisory Board would like to thank Mr Raitelhuber for his commitment and successful work for the bank and wishes him all the very best for the very future.

Dr Frank Schlaberg has belonged to the Board of Management of Bankhaus Neelmeyer with effect on 1 July 2013 and is responsible for the Private and Corporate Clients business, Asset Management, public relations, business field promotion/ Products, Personnel and Marketing. The Supervisory Board is pleased to have gained such an expert board member with many years of experience in banking in Dr Frank Schlaberg and looks forward to good and trusting cooperation with him.

After Mr Hans-Christoph Erling announced his resignation as a member of the Supervisory Board on 7 May 2012, Ms Belgin Rudack, Director of Property Financing at Planet Home AG in Munich, was elected to the Supervisory Board as his successor on 23 May 2013. Mr Wolfgang Hamann announced he would resign from the Supervisory Board on 30 June 2013. He had belonged to the Supervisory Board since 5 May 2011.

We would like to thank Mr Hamann for his commitment and his valuable and well-founded advice and look forward to constructive cooperation with Ms Rudack.

The Supervisory Board would like to thank all the bank's employees and the Board of Management for the work they have so successfully undertaken for the good of the bank and its clients.

Bremen, 27 March 2014

The Supervisory Board  
Peter Buschbeck  
Chairman

# Executive bodies

## Supervisory Board

### **Peter Buschbeck**

Chairman of the Supervisory Board,  
Member of the Board of Management,  
UniCredit Bank AG, Munich

### **Carsten Dieck**

Deputy Chairman of the Supervisory Board  
CEO of UniCredit Leasing GmbH, Hamburg

### **Dr. Jochen Fischer**

Managing Director, Head of Shareholdings,  
Management und Controlling,  
UniCredit Bank AG, Munich

### **Wolfgang Hamann**

Until 30 June 2013  
Head of Planning & Control in Retail Germany  
UniCredit Bank AG, Munich

### **Dipl.-Ökonom Stefan Ketteler**

Managing Director,  
BEG Bremerhavener Entsorgungsgesellschaft mbH,  
Bremerhaven

### **Christian Klatt**

Head of Credit regional area Germany North/West  
UniCredit Bank AG, Hamburg

### **Dipl.-Math. Jörg Pietzner**

Head of Regional Business Management  
UniCredit Bank AG, Munich

### **Belgin Rudack**

From 23 May 2013  
Director of Property Financing  
PlanetHome AG, Munich

### **Andreas Dorsch**

Representative of the Bankhaus  
Neelmeyer AG employees, Bremen

### **Andreas Gieschen**

Representative of the Bankhaus  
Neelmeyer AG employees, Bremen

### **Birgit Mato Portela**

Representative of the Bankhaus  
Neelmeyer AG employees, Bremen

### **Matthias Weise**

Representative of the Bankhaus  
Neelmeyer AG employees, Bremen

## **Board of Management**

**Heiko Pommer**

**Christoph Raithelhuber (until 30 June 2013)**

**Dr. Frank Schlaberg (from 1 July 2013)**

## **Divisional Managers**

**Michael Gröger**

**Klaus-Peter Sambale**

**Peter Schaumberg**

**Thomas Schwarz**

**Stefan Strutz**

**Christian Weber**

**Johann-Peter Weber**

# Credits

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The unabridged financial statements were issued with an unqualified audit certificate by Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Hanover.

The financial statements are available for perusal at the offices of our bank; the Annual Report can be downloaded from our website [www.neelmeyer.de](http://www.neelmeyer.de).



