12 November 2026 Press release Savings Banks

20 years of the Sparkassen Credit Basket: the Sparkassen-Finanzgruppe's credit pooling success story continues

An anniversary year for the Credit Basket: the Sparkassen-Finanzgruppe has launched its nationwide credit pooling scheme for the 20th time. Participating savings banks transfer counterparty default risks from commercial loan exposures to a joint portfolio by means of credit derivatives. In return, they invest proportionally in this broadly diversified pool. Any loan default would thus be borne by all participating institutions, with the loss divided into manageable amounts. This enables savings banks to mitigate their risks and manage their portfolios more effectively.

The arrangers of the Sparkassen-Kreditbasket XXIII (S-KB XXIII) are BayernLB, Helaba, LBBW and NORD/LB, with the support of the regional savings bank associations and the DSGV. Administration is handled jointly by BayernLB and Helaba.

Initial volume of 373 million euros

This year's Sparkassen-Kreditbasket XXIII was launched with a transaction volume of 373 million euros. The portfolio of this anniversary pool is broadly diversified and is currently spread across 176 individual credit exposures across a wide range of sectors from 48 savings banks. In addition, a further 16 institutions have signed the loan pooling agreement, thereby securing the opportunity to participate in the top-up date in May 2027. The arranging "Landesbanken" expect the final hedging volume to total around half a billion euros.

A long-standing model of success

The nationwide launch of the Savings Banks Loan Basket took place in 2007, though regional savings bank pooling schemes had already proven their worth prior to that. The number of participating institutions and the hedging volume have grown significantly over the years. Around 130 savings banks have already made use of this hedging instrument, the majority of which participate in the pooling on a regular basis. The cumulative hedging volume since 2004 stands at more than 10 billion euros.

Savings Banks Credit Basket XVIII: a testament to quality

Almost simultaneously, the Savings Banks Credit Basket XVIII, with a volume of around 420 million euros, is being repaid as scheduled. The pool was launched in 2021, the year of the pandemic, under extremely challenging conditions and recorded only two defaults in its broadly diversified portfolio

over its five-year term. This impressively demonstrates the high quality of the loans contributed and the thorough due diligence carried out by the regional association audit offices.

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