

Investitionsbank Schleswig-Holstein

Information for Investors

April 2025

Content

Miteinander.
Mehr erreichen.
Für unser Land.



- 1 Our Place in the Development Banking Sector**
- 2 Our Support**
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Investitionsbank Schleswig-Holstein – Key Facts

AAA

Fitch Ratings

Bearer Bonds

listing in the open market

ECB

ECB eligible and on the securities purchase list

Exempt from Insolvency

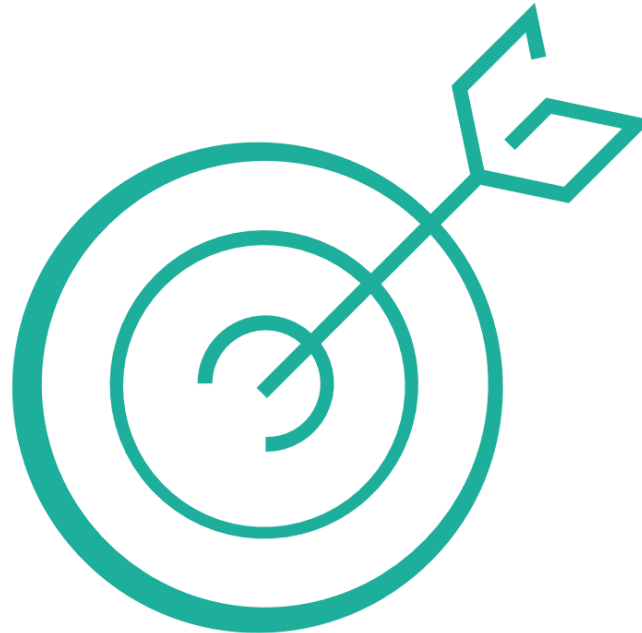
Article 4 (4) Investment Bank Act

LCR

qualified as Level 1 HQLA

Solvency

Solva-0 deduction (privileged treatment according to Art. 116 (4) CRR)



€22.5bn

total assets in 2023

21.5%

total capital ratio in 2023

€76.8m

operating profit before risk provisions/valuation in 2023

€2.9bn / €13.6m

new promotion-related business in 2023 / of which Covid-19 support

€138.6m

net interest income in 2023

836

employees in 2022

Our Owner is the Land of Schleswig-Holstein



Investment Bank Act (IBG)

Institutional liability, Article 4 (1) IBG

Guarantor liability, Article 4 (2) IBG

Refinancing guarantee, Article 4 (3) IBG

IB.SH is exempt from insolvency, Article 4 (4) IBG

Liability Guarantees per Article 4 IBG

Institutional liability

obliges the Land (federal state) as the institution's guarantor to permanently guarantee its viability and economic basis, and where necessary to provide financial support

Guarantor liability

refers to the Land's obligation to assume IB.SH's liabilities to third parties, if these can no longer be covered by the assets of IB.SH

Refinancing guarantee

includes the Land's liability for loans raised by IB.SH and for IB.SH guarantees (this guarantee means that banks from which IB.SH raises funds are not obliged to provide capital cover for these loans)



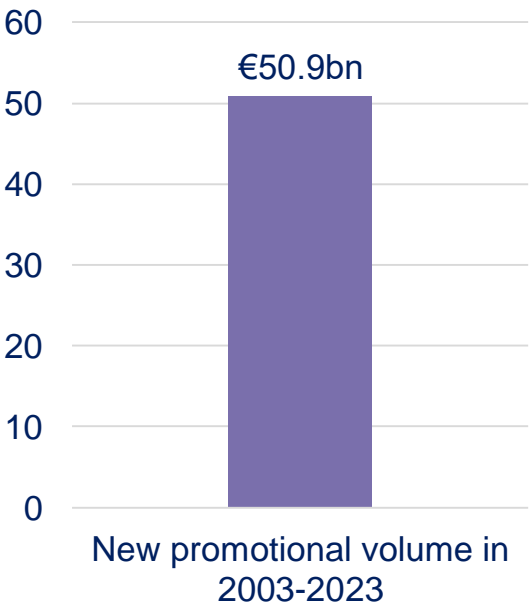
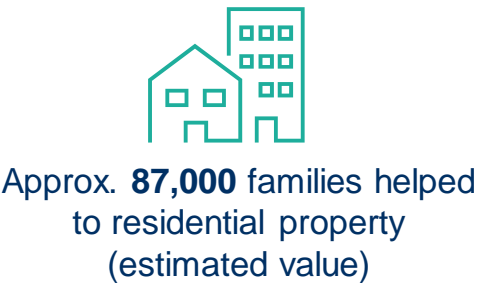
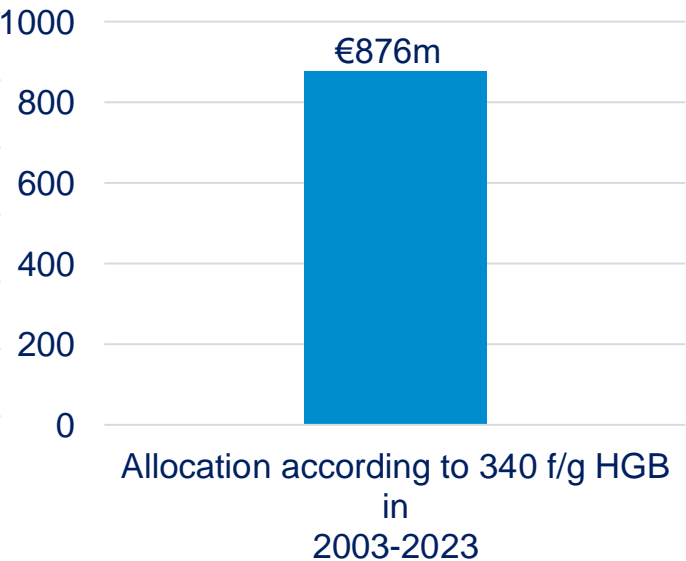
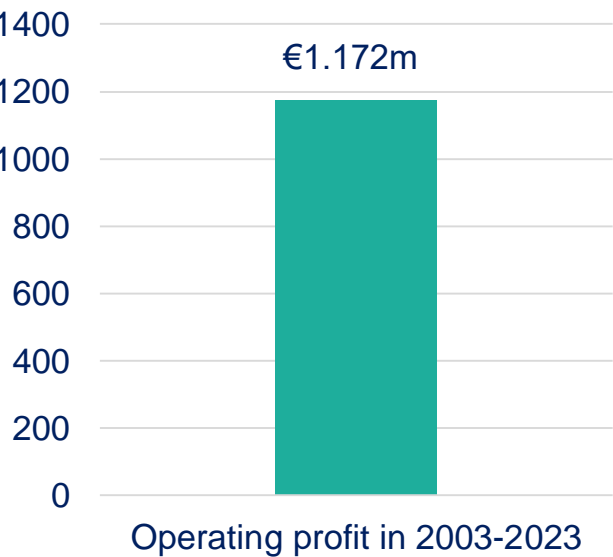
Over 100 Years Tradition in Schleswig-Holstein



20 Years of the IB.SH: a Solid Track Record

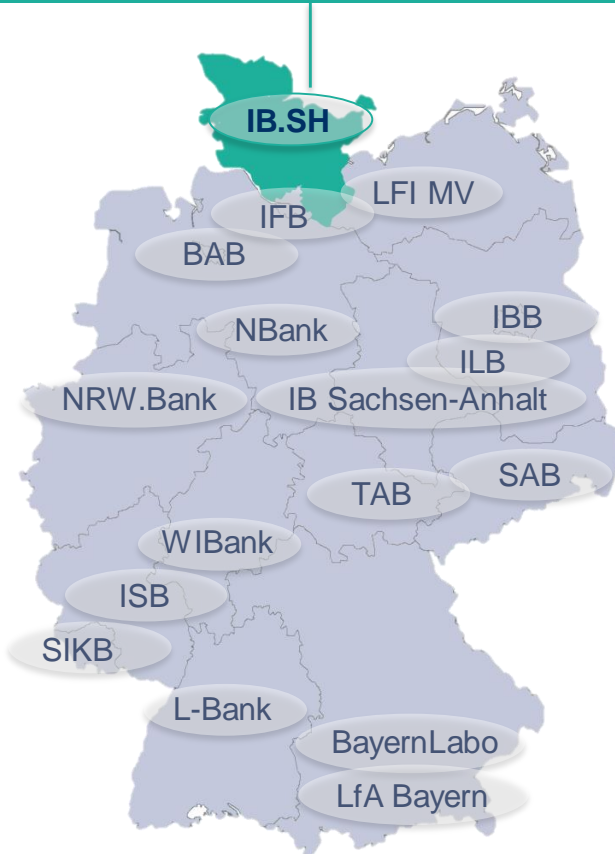


359	Employees	836
€8.2bn	Total assets	€22.5bn



Development Banking Sector in Germany

Schleswig-Holstein's development institution is the IB.SH



Overall 19 development banks on federal and state level implement public support in Germany:

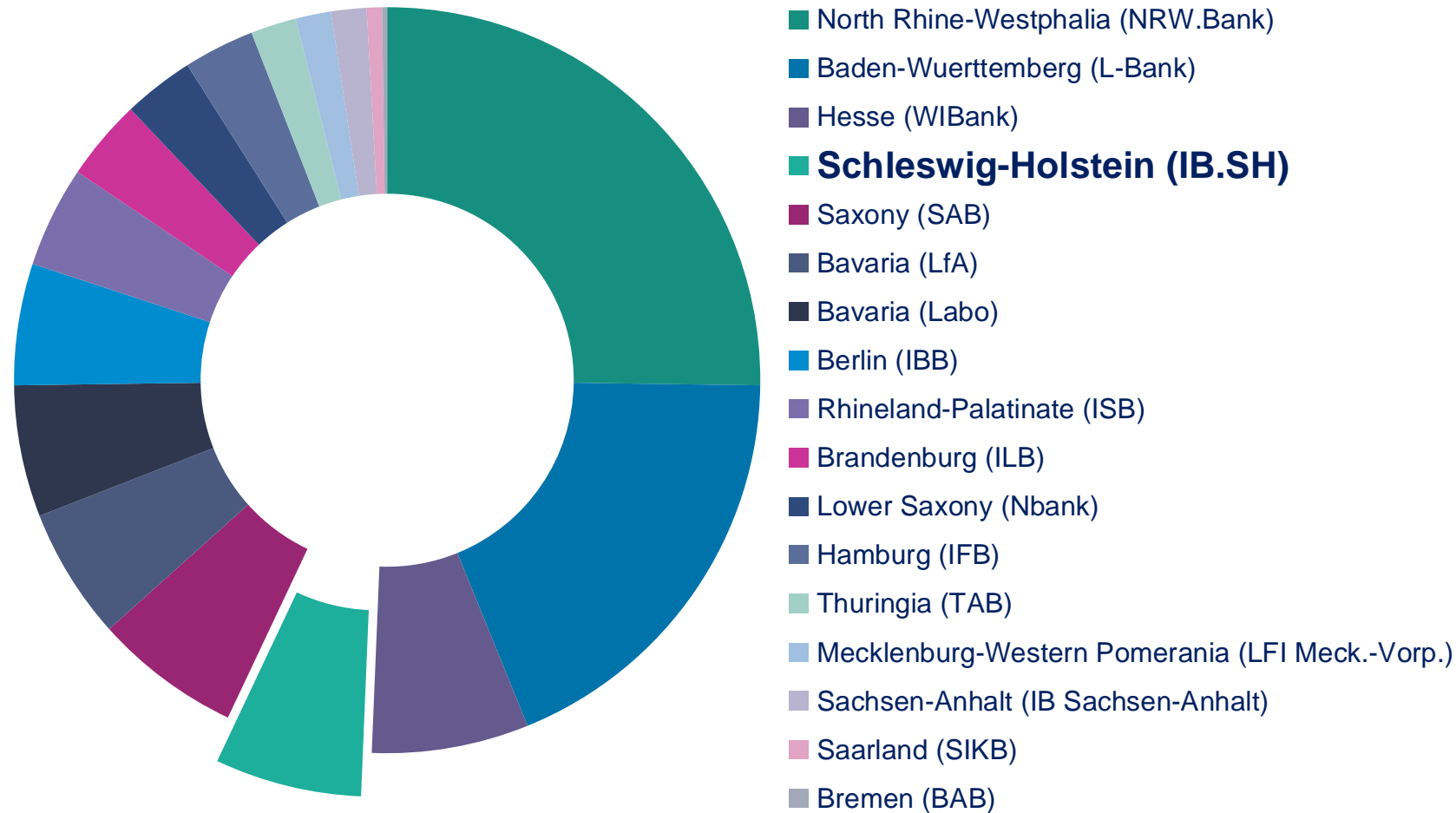
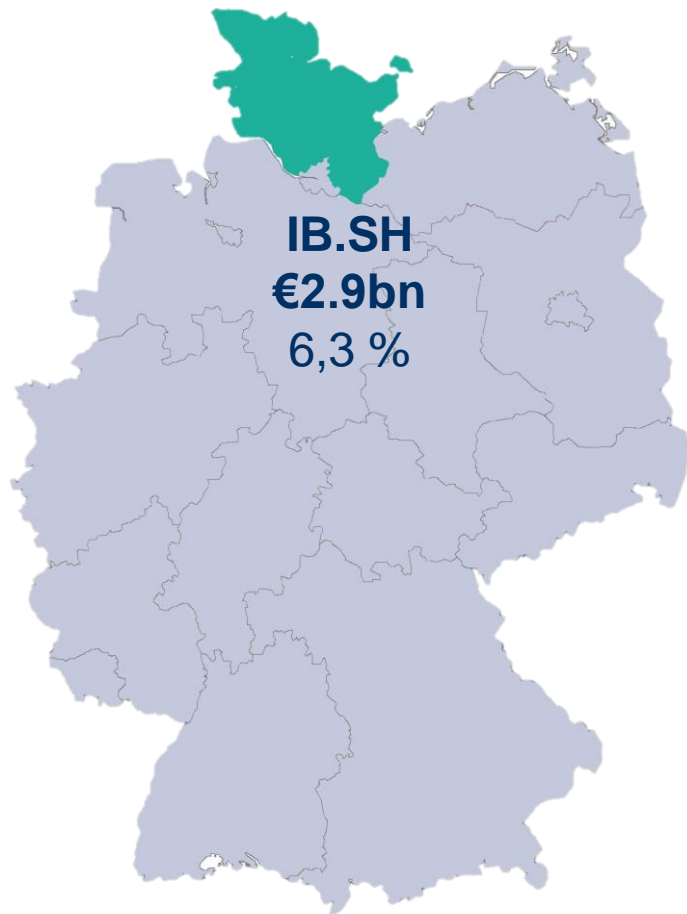
2 federal promotional institutions with the Federal Republic of Germany's guarantee:

- Kreditanstalt für Wiederaufbau (KfW)
- Landwirtschaftliche Rentenbank (LR)

17 federal state promotional institutions with the respective Land's guarantee

The IB.SH's Promotional Volume is No. 4 in Comparison to Other States...

Promotional volume of the federal states' development institutions in 2023 by federal state (without KfW and LR)

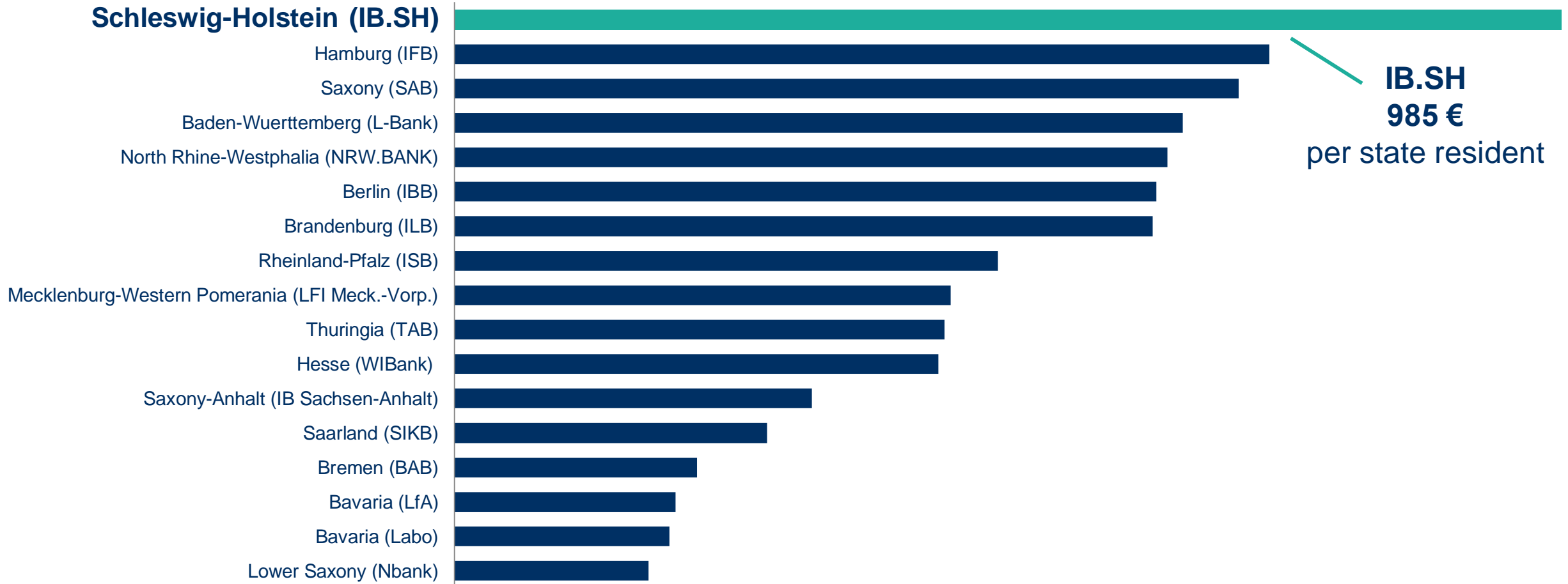


Source: The Association of German Public Banks, Promotion-Related Business in Germany 2014 – 2023, per September 2024.

Schleswig-Holstein. Der echte Norden.

... and No. 1 in Relation to Federal State Population.

Promotional volume of the federal states' development institutions per state resident in 2023 by federal state (without KfW and LR)



Source: The Association of German Public Banks, Promotion-Related Business in Germany 2014 – 2023, per September 2024.

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Support via Consulting and Finance



Municipalities and Infrastructure

- Loans for municipalities and companies operated by the public sector
- Free of charge consulting
- Infrastructure competence centre
- Broadband network development
- Promoting infrastructure projects
- Promoting investments of financially weak municipalities



Real Estate, Housing, and Urban Development

- General and social housing promotion
- Consulting and financing
- Energy-efficient modernisation / efficient energy consumption
- Residential quarter development
- Urban development and renewal

Support via Consulting and Finance



Economy, Technology, and Stabilisation

- Free of charge consulting
- Company financing in cooperation with house banks
- Start-up and succession financing
- Equity products
- Consulting and financing renewable energy projects
- Passing on the Federal Government funding
- Individual company investment promotion
- Covid-19 support



Employment, Education, and EU Programmes



- Consulting on EU funding programmes
- Support for EU cooperations
- Management of Interreg programmes in the Baltic Sea Region and in the German-Danish cross-border region as well of European programmes in Schleswig-Holstein
- Landesprogramm Arbeit (LPA) grant allocation
- Support of company-internal and company-external education and training

Sustainability within the IB.SH

IB.SH Prime Rating



[See News \(in German\)](#)

17 Sustainable Development Goals



[See Website](#)

IB.SH Sustainable Finance Declaration



[See declaration \(in German\)](#)

DNK-Declaration



[Full Version \(in German\)](#)

Sustainability Guideline



[See guideline \(in German\)](#)

IB.SH Prime Rating



PRIME STATUS

ESG-Agency

ISS ESG globally recognised rating agency

Comprehensive rating

up to 700 sustainability indicators

Proves IB.SH's sustainability performance

June 2023: Rating grade C with Prime quality seal

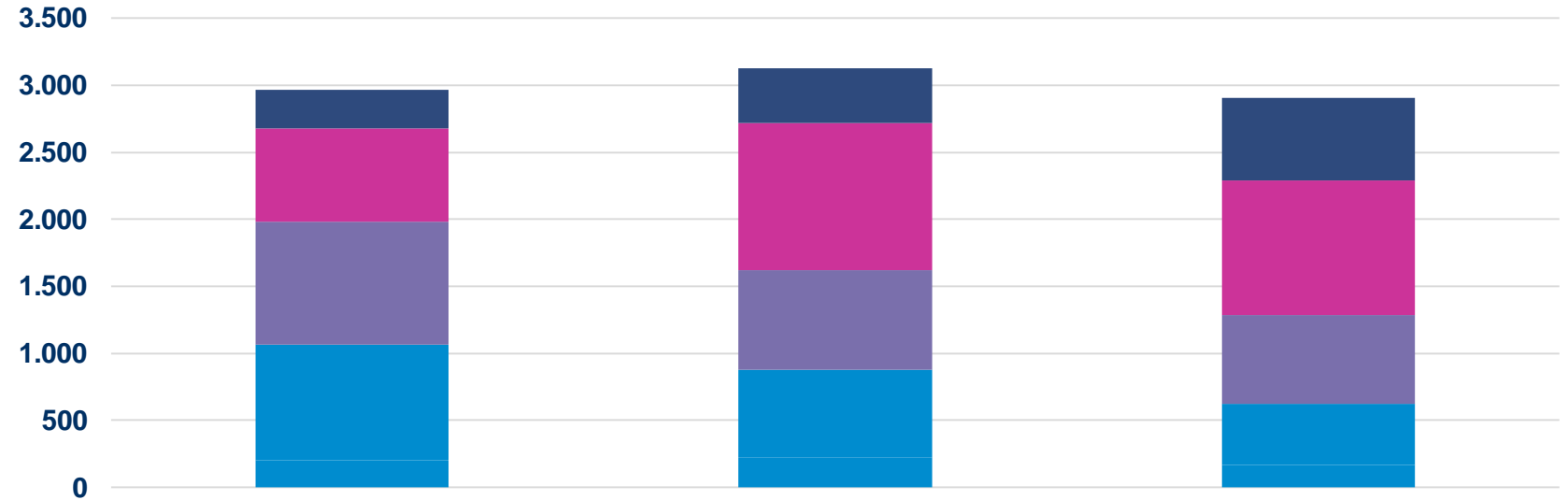
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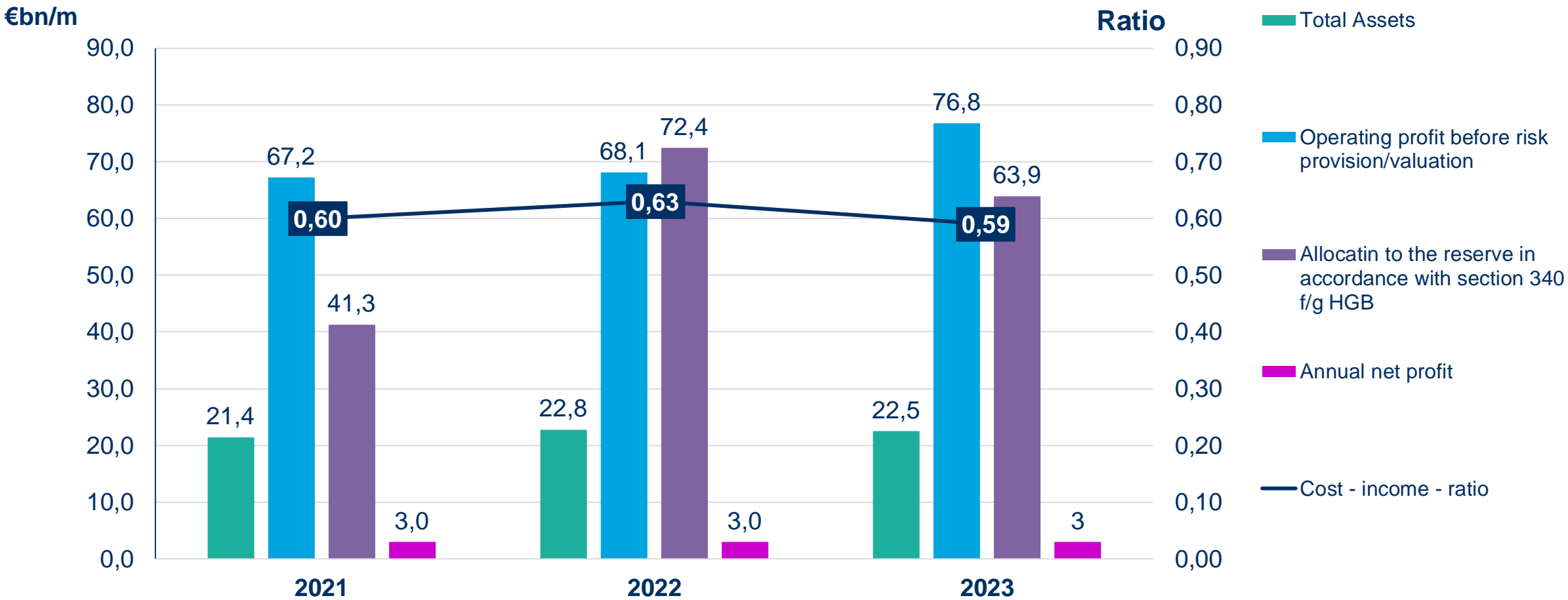
Our Promotional Volume is Stable



in €m	2021	2022	2023
Labour market, structural and stabilisation support	288.2	406.8	617.7
Municipal clients	699.2	1.097.1	1.004.7
Real estate clients	915.8	740.8	660.2
Corporate clients	1.062.7	879.2	624.3
of which companies	202.0	219.5	170.7
of which promotional lending	860.7	659.7	453.6
Total	2.965.9	3.123.9	2.906.9
Total incl. corona support	4.433.5	3.629.1	2.920.5

Our Assets and Operating Profit Remain Stable Long-Term

Trend in main financial key performance indicators (2021 to 2023)



IB.SH enjoys a solid financial basis

Specification	2021	2022	2023
Total assets, €bn	21.4	22.8	22.5
Overall risk position, €m	4.630.0*	6.455.2*	6.029.1*
Total capital, €m	1.984.2	2.041.7	2.124.3
Total income, €m	168.9	184.3	187.0
Total expenses, €m	-101.8	-116.2	-110.2
Operating profit before risk provisions/valuation and special effects, €m	67.2	68.1	76.8
Risk provisions/valuation	-63.7	-64.4	-76.0
Special effects	-0.5	-0.8	2.2
Annual net profit, €m	3.0	3.0	3.0
Volume of new promotion-related business, €m	4.433.5	3.629.1	2.920.5
Total regulatory capital ratio, %	20.3	20.7	21.5
CET1 capital ratio, %	19.2	19.6	20.4
Leverage ratio, %	40.4*	29.9*	33.4*
Liquidity coverage ratio, %	188	178	182
Number of employees	746	783	836

* CRR II, implemented in June 2021, allows promotional institutions to deduct all promotion-related business.

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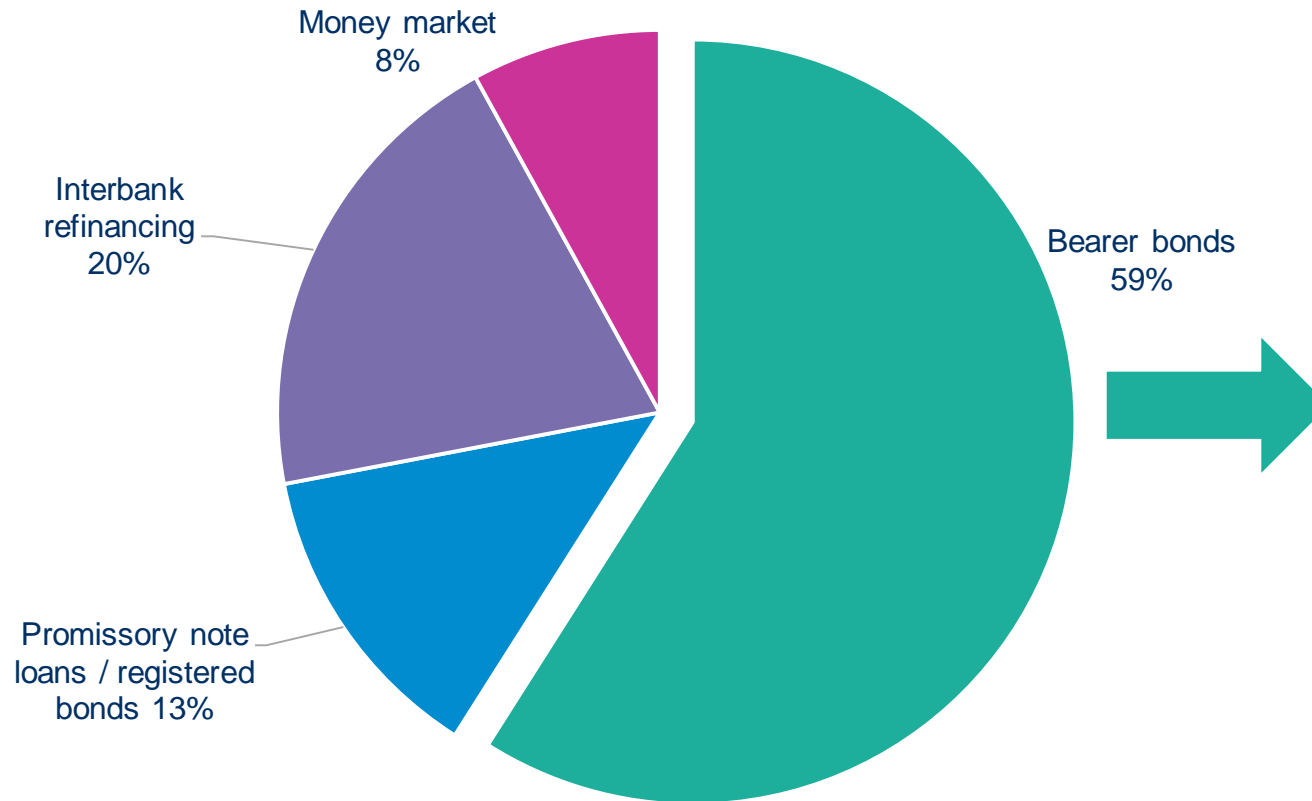
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Funding Structure is Broadly Diversified

Structure of capital market / interbank refinancing per 31.12.2023



EUR-Benchmark bearer bonds issued:

ISIN	€m
DE000A13SL75 (06.09.2024)	600
DE000A13SL91 (13.06.2025)	500
DE000A2TR125 (15.05.2026)	500
DE000A13SL83 (03.11.2027)	500
DE000A2TR182 (27.10.2028)	500
DE000A2TR109 (17.10.2029)	600
DE000A2TR190 (06.09.2030)	500
DE000A30VNP9 (10.03.2031)	500

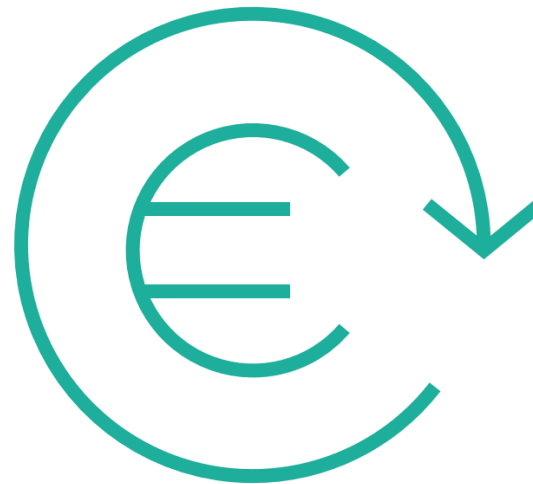
Our Funding Strategy

Business Development

Demand for development financing is expected to remain high for the next few years.

Main focus of support in 2024/2025

- Support business transformation to sustainability
- Consult on sustainable energy supply
- Create affordable housing
- Increase city centre attractiveness
- Strengthen municipal infrastructure expansion
- Encourage professional development



Refinancing

The annual funding volume through the money and capital market is estimated at approx. **€1.63 bn**. Capital is only taken up in euros.

Refinancing through

- Private placements
- Public placements with order book
 - Senior debt completely guaranteed by the Land in the form of bearer bonds, promissory note loans, and registered bonds
 - Plain vanilla products only (fix and float)

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Your Contacts at the IB.SH

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