

ISB | Investitions-
und Strukturbank
Rheinland-Pfalz

Investitionsbank
des Landes
Brandenburg **ILB**

IFB
HAMBURG
| Hamburgische
Investitions- und
Förderbank

Sustainability does not end at state borders

**Joint Agency Bond
- Social Bond -**

Joint Agency Bond - Social Bond - our issue – your investment

- The agencies of the federal states Brandenburg, Hamburg and Rhineland-Palatinate plan a joint issue of a social bond.
- All 3 issuers are public institutions and subject to the respective Federal State Agency Act. All 3 institutes have an maintenance obligation (Anstaltslast) and statutory guarantor's liability (Gewährträgerhaftung). The insolvency of the development banks is excluded by law.
All of this results in a regulatory zero weighting (Solva 0) for claims against public institutions in the SolvV and in the wholesale credit regime.
- In addition, loans from development banks are classified as HQLA Category 1.
- The proceeds of the issue are used to finance social housing and the creation of affordable housing.
- The frameworks of the 3 issuers were reviewed by imug Rating and rated in a joint SPO.
- The bond is in line with ICMA's Social bond principles (2021)

Joint Agency Bond - Social Bond - our issue – your investment

What is being funded?

- Project category affordable housing = "social housing" defined by the housing support laws of the respective federal states
- Support of new construction & modernization of affordable housing through low-interest loans & grants

Who benefits?

- Target group of people affected or threatened by poverty (incl. Seniors, people with disabilities, students, households with children)

How is this ensured?

- By defined income limits or permit for subsidized housing
- By defined rental price limits
- Through occupancy ties for the created living space
- By defined site conditions
- Double use of funds is excluded in frameworks

Joint Agency Bond - Social Bond - our issue – your investment

Why the joint issue?

- Experience from past Social bond issues of IFB and ILB
- Advantages for investors
 - Better liquidity of the bond through benchmark size
 - Broader diversification of investments
- Benefits for issuers
 - More interest and thus more opportunities to present the positive effect of the work of regional promotional banks
 - Learning effects from the cooperation of the promotional banks
 - New Funding Instrument
- Signal effect for the market

Joint Agency Bond - Social bond -

Overview of the 3 frameworks

	IFB Hamburg	ISB Rhineland-Palatinate	ILB Brandenburg
Use of Proceeds	Category: Affordable Housing Target group: People threatened or affected by poverty objectives: To ensure the availability of affordable housing SDGs: 1 no poverty; 10 reduced inequalities; 11 sustainable cities and Communities		
Process for Project Evaluation and Selection	Support programs for social rental housing (1. + 2. Förderweg) of the Years 2017 - 2021	Social support for rental housing and support of the formation of self-used housing during the years 2020-2021	Subsidies for social rental housing according to the rental housing development support act from the years 2020-2021
Management of Proceeds	Revenues are used only for the selected projects Flagged in the system	Revenues are used and allocated exclusively for the selected projects	Revenues are used and allocated exclusively for the selected projects
Reporting	- Annual reporting - Reporting on major changes	- Annual reporting - Reporting on major changes	- Annual reporting - Reporting on major changes

Joint Agency Bond - Social bond -

Our issue – your investment

- Key terms and conditions:
 - Issue size: EUR 500 million (no grow)
 - Tenor: 7 or 10 years
 - Issuers: ISB (EUR 175 million), IFB (EUR 175 million), ILB (EUR 150 million)
 - Liability: Each issuer is liable for its quota
 - Documentation: Stand-alone Documentation Global Note
 - Rating: All 3 issuers are rated AAA by Fitch.
It is expected that the joint bond will also receive a AAA rating
 - Note on the Hamburg and Berlin stock exchanges
 - Bloomberg Ticker: LFIESG

Joint Agency Bond - Social bond - Table Of Contents

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- Investor presentation of ILB
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HAMBURGISCHE INVESTITIONS- UND FÖRDERBANK

September 2022

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THE IFB

At a glance

1 Founding

Change of name to IFB Hamburg as of 01.08.2013 by law.

WK was the "predecessor institute"
Established as an institution of public law with a full banking license in 1953.

2 Shareholders

100% Free and Hanseatic City of Hamburg

3 Business activities

Housing
Economy and Environment
Innovation

At a glance



Equity 4

Equity 818.5 million €, of which for

Housing €716.8 Million

Economy €49.4 Million

Innovation €52.3 Million

Balance Sheet Total 5

Balance sheet total of €6.3 Billion

Employees 6

Currently 306 employees

Rating 7

FitchRatings AAA

THE IFB

Key figures

	2020	2021
Bilanzsumme	5.997,0 Mio. €	6.335,7 Mio. €
Bewilligungsvolumen		
• Darlehen	763,9 Mio. €	638,7 Mio. €
• Zuschüsse	960,1 Mio. €	2.680,5 Mio. €
Forderungen an		
• Kunden	5.174,9 Mio. €	5.346,7 Mio. €
• Kreditinstitute	226,1 Mio. €	234,9 Mio. €
Treuhandvermögen	10,9 Mio. €	53,4 Mio. €
Verbindlichkeiten gegenüber		
• Kreditinstituten	2.905,2 Mio. €	3.072,5 Mio. €
• Kunden	244,0 Mio. €	239,2 Mio. €
Eigenmittel gem. KWG/CRR	817,9 Mio. €	818,5 Mio. €
Eigenkapitalquote (CRR)	23,09%	26,44%
Mitarbeiter (Stand am 31.12.)	301	306

- The Free and Hanseatic City of Hamburg is liable without limitation and directly (jointly and severally).
- In accordance with EU legal requirements for funding institutions, IFB Hamburg has the state guarantees of maintenance obligation and statutory guarantor's liability.
- Claims to IFB Hamburg are weighted at "0%" in principle I and are exempt from the charge on the upper credit limit.
- Bearer debt securities of IFB Hamburg are level 1 assets under the LCR.
- The rating of IFB Hamburg was confirmed by Fitch Ratings with AAA on 23.02.2022.

THE IFB

Special features as a promotional institute

As a promotional institute, the IFB is subject to special features:

- Understanding II act obliges them to competition neutrality
- The state aid rules and the community ban on discrimination must be respected.
- The promotional tasks are to be described in regulations [promotional guidelines].

For this purpose, the IFB Hamburg has been granted state liability instruments such as guarantor's liability and maintenance obligation as well as refinancing guarantees (§3 IFBG). In addition to these liability instruments, IFB Hamburg has other legal and contractual compensation mechanisms:

Interest Compensation Contract

The interest-rate compensation contract stipulates that the difference between the interest on loans from IFB and the market-rate is settled by FHH.

Loss Compensation § 17 para. 3 IFBG

If IFB's annual expenses are not covered by income, the loss is offset by FHH.

Legal and contractual compensation mechanisms ensure that, in addition to the payment of expected subsidy and interest-rate obligations, the IFB's equity is not reduced in the event of unexpected losses and that their risk-bearing capacity is not impaired.

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FREE AND HANSEATIC CITY OF HAMBURG – STRONG GUARANTOR

State-Ranking / where Hamburg scores



- **The gross domestic product** (2021), the annual economic output per inhabitant, amounts to **68,483 euros in Hamburg**. The country average is 42,953 euros, **ranked 1**.
- **Labor productivity** (GDP per employed person) (2021) is calculated at **98,112 euros in Hamburg**. The country average: 79,488 euros, also **rank 1**.
- **The national income** (income from labor and assets) in Hamburg is **36,298 euros** per inhabitant in 2020. Country: 30,402 Euros. Hamburg thus **reached rank 1**.
- In terms of **purchasing power** (disposable income of households per inhabitant), Hamburg reaches **26,715 euros in 2021**. Country Average: 24,455 euros, **rank 1** for the Hanseatic city.
- **Population** 2010 to 2021: **+ 8.1 percent** (Average: + 3.6 percent), **ranked 2** in the country comparison.
- **Number of people employed** 2010 to 2021: **+ 11.6 percent** (Average: + 8.1 Percent), **rank 2**.

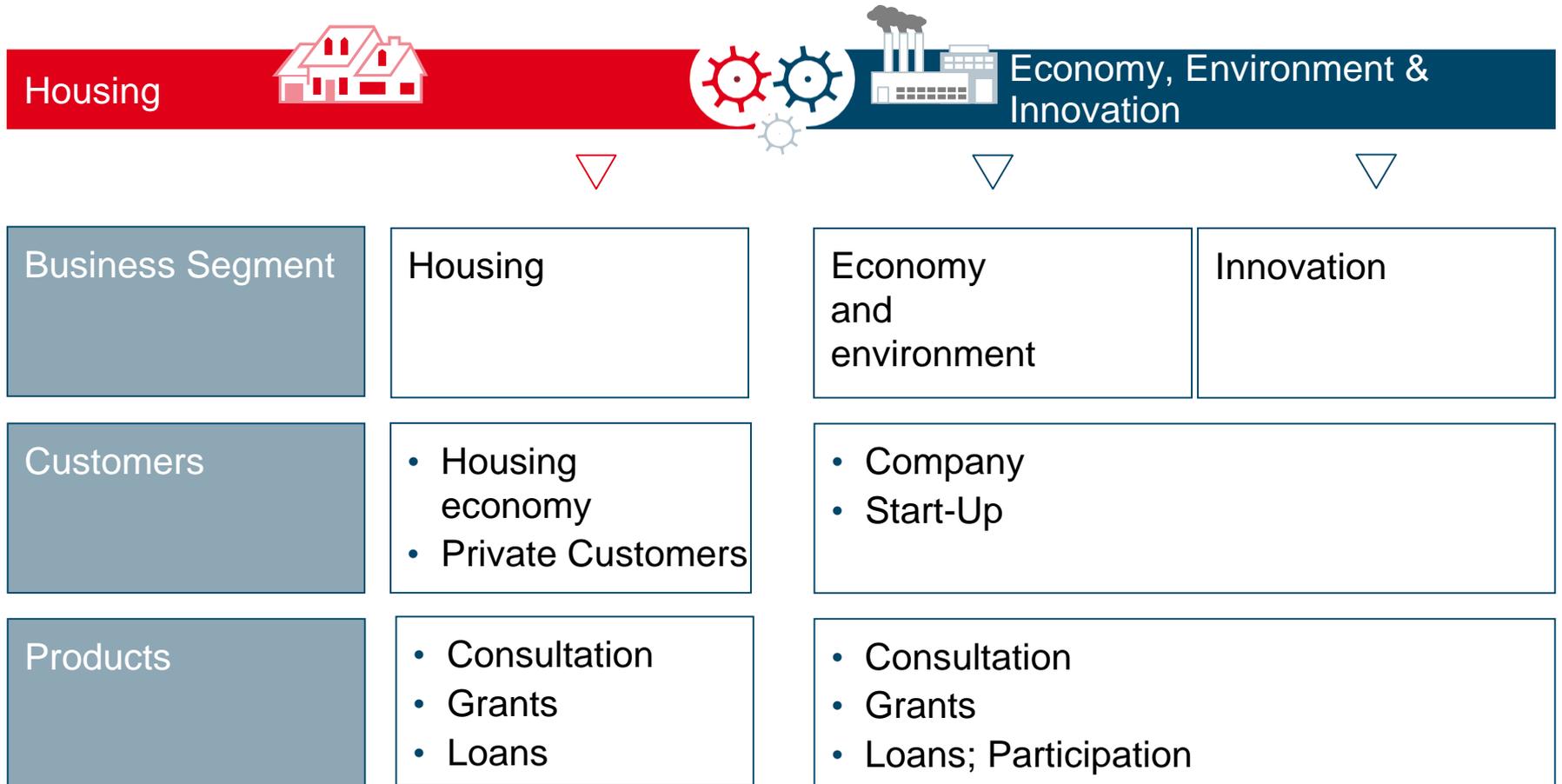
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DIVISIONS OF IFB

Core Business Areas

IFB has *two divisions* and *three business areas*:



HOUSING DIVISION

How do we support

- The FHH supports through loan programs, which are approved by the government.
- The support for housing is provided by low-interest loans in the housing sector as well as subsidies. The investors guarantee a fixed rental price and occupancy tie.
- IFB supports with low-interest loans and grants for home financing.
- IFB fulfills these loan programs for FHH and receives an annual interest offset (regulated by contract) and loss offset (regulated by law) as compensation.

IFB Hamburg effectively implements FHH funding priorities and strengthens its Hamburg location.

HOUSING DIVISION

Conditions of the Senate



A cooperation between the city and the housing industry has been in place since 2011 for more housing.

- **"Alliance for living"** with the housing industry
- **"Contract for Hamburg – New housing construction"** with the districts

New goals since 2021:

- New construction of **10,000** rental apartments per year
- **Up to 50% publicly supported**
- Sustainable modernization & climate protection, preservation of brick facades, development of accommodation
- Reliable rental regulations
- Districts provide suitable land and carry out rapid and transparent approval procedures; inheritance rights

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EFFECTIVE CORONA CRISIS MANAGEMENT PROGRAMS

– The volume of the crisis management programs of around €3.3 billion

Considerable amounts given to the Hamburg region economy:

- **Support volume paid out: Approximately €3.3 billion**
- Volume paid out in calendar year 2021:
> €2.2 Billion
- Requests to be paid out:
> 137 Thousand
- Requests for payment ordered in calendar year 2021: **> 54 thousand**

Bypass
assistance
(ÜH IV)

- Processing will begin in February 2022
- Application possible until 15.06.2022
- Promotion period until 30.06.2022

In order to manage the crisis, the Hamburg region economy has been provided with effective and extensive support of around €3.3 billion.

Figures: As Of 30 April 2022

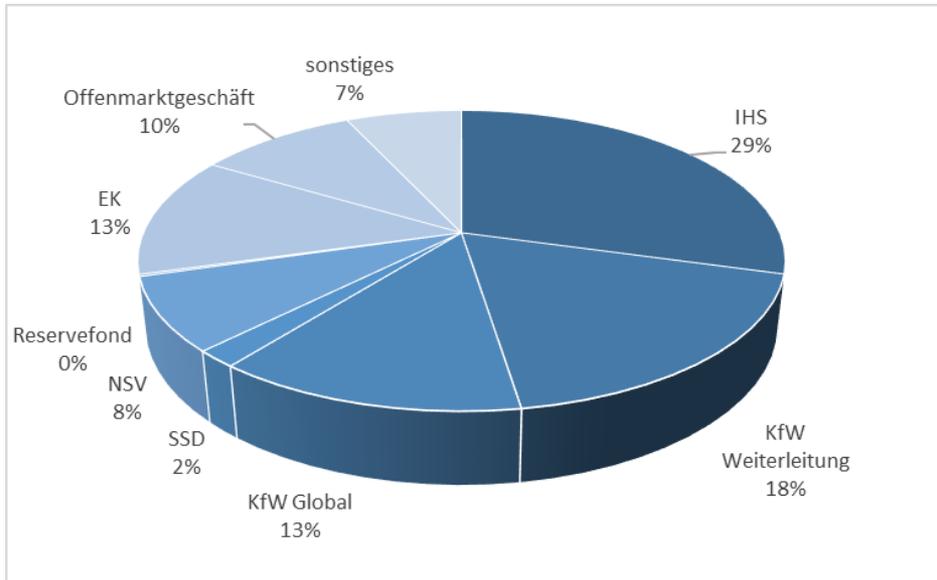
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TREASURY AND REFINANCING

Refinancing structure of the IFB

Refinancing by product type:



- The Free and Hanseatic City of Hamburg is liable without limitation and directly (jointly and severally).
- In accordance with EU legal requirements for public institutions, IFB has the state guarantees of maintenance obligation and statutory guarantor's liability.
- Claims to IFB are also made "0" % is weighted in principle I and is exempt from the charge on the upper credit limit.
- Bearer debt securities of IFB Hamburg are level 1 assets under the LCR.
- The rating of IFB Hamburg was confirmed by Fitch Ratings with AAA on 23.02.2022.

IFB's annual funding volume is between €500 and €700 million

TREASURY AND REFINANCING

Instruments

Overnight / fixed term money

- Lending and borrowing of overnight / fixed term money

Liquidity via the ECB

- The IFB can generate liquidity at the ECB by the pledging of securities and real estate loan collateral.

Repo

- Through repo transactions, IFB can place its investment needs on the money market with confidence and act more economically and invest more "safely".

Bonded loans and registered bonds

- In recent decades, IFB has refinanced itself in the long term solely through bonded loans and registered bonds.
- With a temporarily reduced demand for these products on the capital market, IFB established the bearer bond.

Bearer bonds

- On 28.11.2013, IFB successfully issued its first bearer bond for €100 million with a tenor of five years
- Meanwhile, 12 bonds with different maturities were issued, which were also positively received on the market. Among other things, the IFB issued a "**Social bond**" on 01.12.2016 as the first small Agency or as the first institute in Germany. In Oct. 2019, another "Social bond" was issued as a sub-benchmark.

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SUSTAINABILITY

– Perspectives for IFB Hamburg through sustainability

The Hamburg IFB has already set up its first climate protection programs for housing since the 70s of the last century and expanded them in the following decades.

Climate protection funding is an issue in all business areas, from housing to the support of impact aspects at start-ups.

As an Agency, IFB Hamburg has been one of the first promotional banks to issue Social bonds.

In 2020, the IFB Hamburg committed itself to the sustainability goals of the United Nations and is pursuing its perspectives:

- Business: Expansion of promotion activities – as a development bank, IFB Hamburg will play an important role in managing the transformation
- Internal: Continuously focus operations on sustainability



SUSTAINABILITY

– Successful implementation of sustainability requirements

IFB
HAMBURG |



Reports published in December 2021:
available at: <https://www.ifbhh.de/ueber-uns/rechtliches-und-berichte>

Sustainability Report 2020



DNK Declaration 2020



Contributions to the SDGs



In 2021, IFB Hamburg first documented and published its decades of business-related sustainability work in its diverse business areas for the 2020 financial year.

The requirements from the HCGK were thus all successfully fulfilled:



SUSTAINABILITY

– Ongoing Sustainability Work

- The IFB Hamburg has published a DNK declaration every year since 2021, as well as a 2-year sustainability report and contributions to the SDGs.
- Both internal and external sustainability work is continuously expanded and aligned to the current requirements.
- Defined goals and measures for their implementation are evaluated annually.
- A preliminary study on the sustainability regulations relevant to IFB Hamburg was successfully completed in July 2022. Based on the results, all current requirements are implemented and the course set for future requirements (e.g. CSRD).

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OUTLOOK

Further expansion of high-performance products

We promote Hamburg's future!

- IFB is a flexible and effective instrument of the city of Hamburg to achieve important goals in the areas of housing construction, environmental and climate protection, innovation, economic growth and employment in Hamburg.
- Bundling of promotion resources/grants on loans as well as increased use of EU and federal funds increases the support effect.
- Comprehensive information and advice services as well as improved access to promotion programs.
- Cooperation with partners (private banks, chambers, associations, authorities and other institutions)
- Identification of further promotion potentials and modular expansion

IFB is effectively implementing Hamburg's promotion priorities and strengthening its Hamburg location.

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**Thank you very much
for your attention!**

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As Of June 2022

Joint Agency Bond - Social bond -

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WE PROMOTE BRANDENBURG

Investitionsbank
des Landes
Brandenburg

ILB

Support and financing of public and private investment projects

Central promotional institute of the state of Brandenburg

Investitionsbank
des Landes
Brandenburg **ILB**



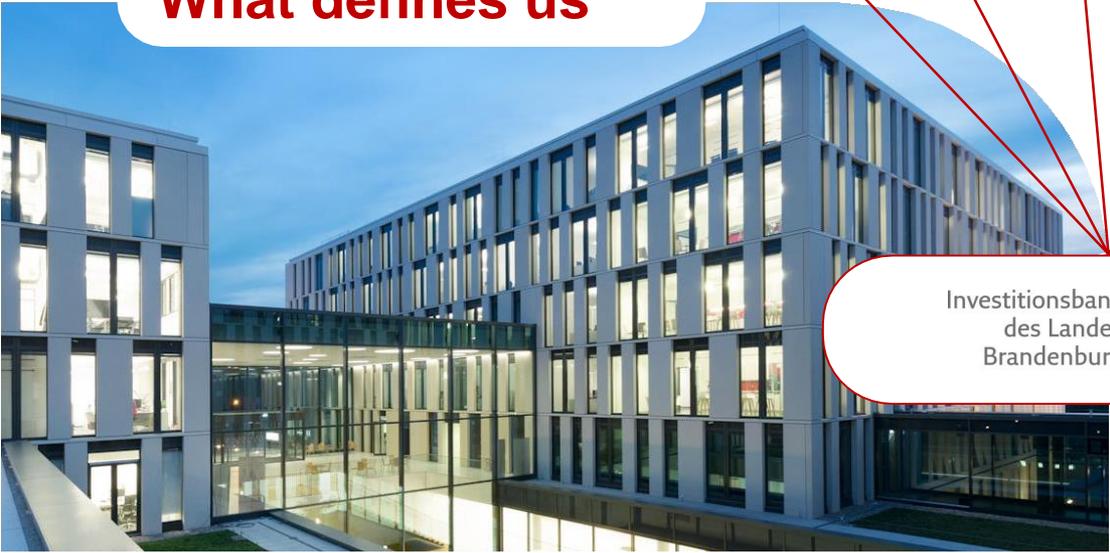
Support areas economy, infrastructure, housing and labor

Own promotion programs

Who we are

Sustainability and social commitment

827 employees



What defines us

Institution of public law

Understanding II.

Competition Neutrality

Banking License

Guarantor Liability

Rating AAA

Investitionsbank
des Landes
Brandenburg

ILB

Investitionsbank des Landes Brandenburg **ILB**

Our Owners



50%

50%



ILB 2022

30 YEARS SUCCESSFUL PROMOTIONS

233,000
supported projects

179,000
Jobs created

2 successful
business areas

State promotion
programs and ILB
promotion programs



SINCE FOUNDING 1992

OF THE

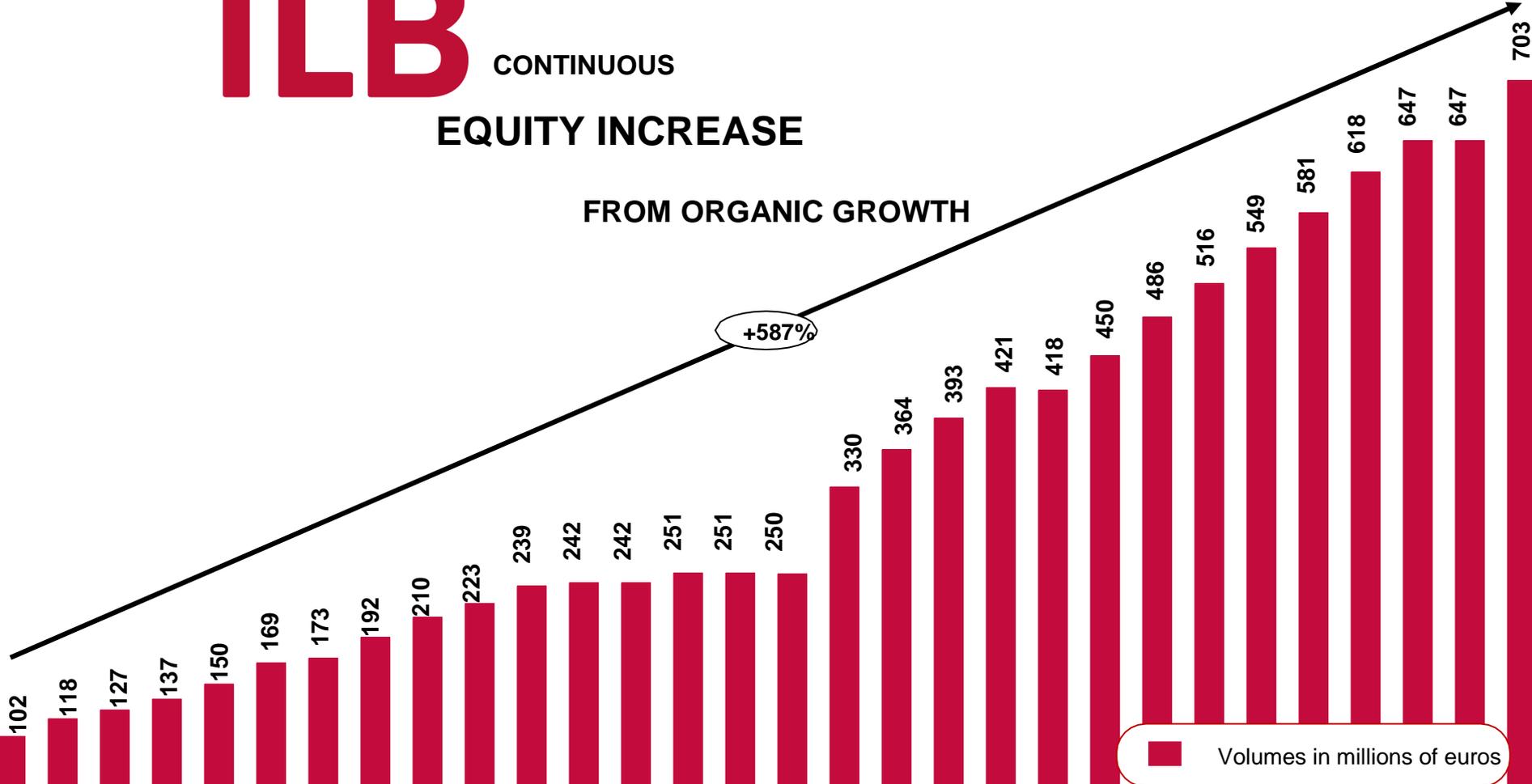
ILB

CONTINUOUS

EQUITY INCREASE

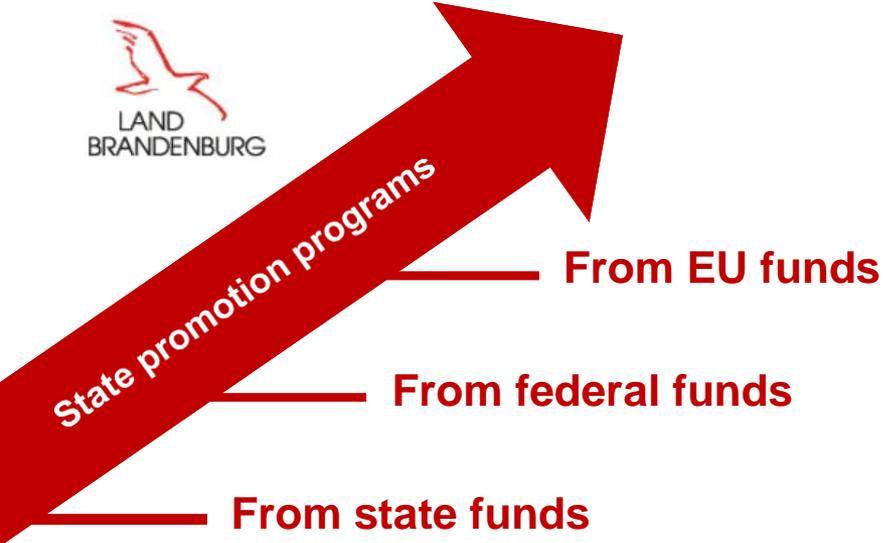
FROM ORGANIC GROWTH

+587%



■ Volumes in millions of euros

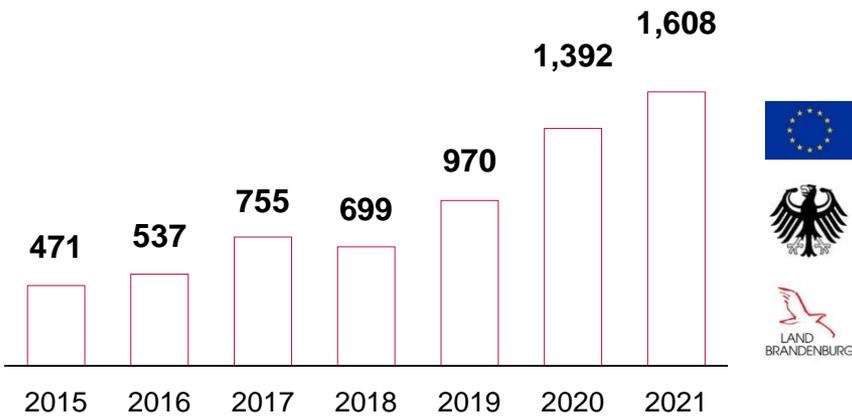
WE PROMOTE BRANDENBURG



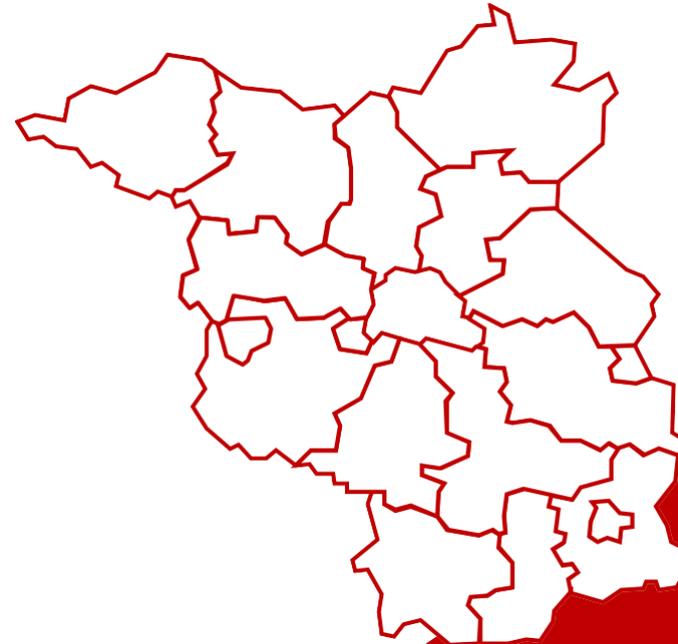


-Promotion Programs

Grants, fiduciary loans and equity financing



□ Volumes in millions of euros

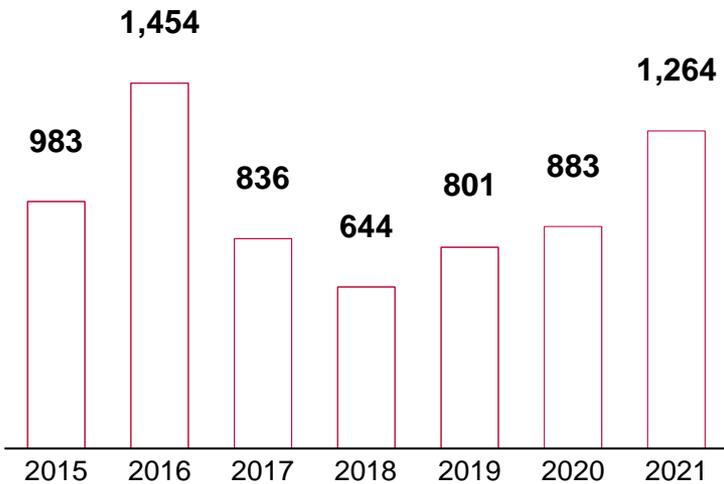


Support programs from EU, federal and state funds

ILB-Promotion Programs



Wide range of loans in-house



Investitionsbank
des Landes
Brandenburg **ILB**

□ Volumes in millions of euros

In cooperation with



Support Advice

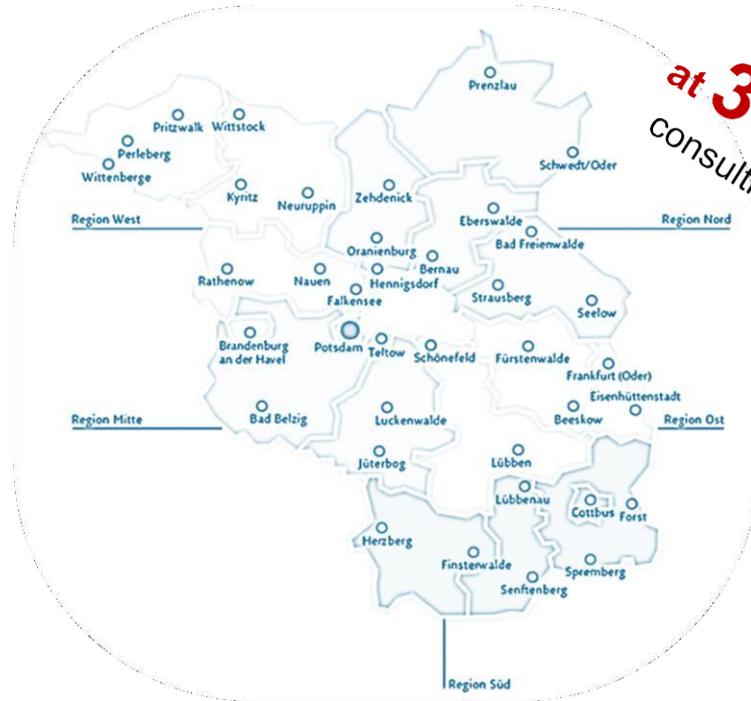
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Brandenburg **ILB**

● **Consultation**

● **Info Events**

● **Networking**

● **BPW/deGUT**



at 30 locations
consulting offers for enterprises





INVESTMENT LOCATION

BRANDENBURG

Excellent Infrastructure

Custom-Fit Support

Top locations

Business and science well-connected

Professionals

Berlin-Brandenburg Metropolitan Region



NETWORK

Investitionsbank
des Landes
Brandenburg

ILB

IHK

Handwerkskammertag
Land Brandenburg

KMU

Contribution to 17 Sustainable Development Goals

Climate Neutrality

Renewable
Energy

Sustainable
Infrastructure



Ministerium für Landwirtschaft, Umwelt und Klimaschutz (MLUK)

LAND BRANDENBURG

Start Über uns Aktuelles Landwirtschaft Umwelt Klimaschutz Service

Sie sind hier: Agrar- und Umweltpolitik Nachhaltigkeit Nachhaltigkeitsstrategie

Suchbegriffe

Nachhaltigkeitsstrategie für das Land Brandenburg

natürlich.nachhaltig.
Wir in Brandenburg



INTRODUCTION EU - TAXONOMY

MEASUREMENT OF SUSTAINABILITY-RELATED RISKS



100% GREEN POWER

DIGITALISATION FACILITY & DELIVERY MANAGEMENT

E-MOBILITY VEHICLES



CORPORATE HEALTH MANAGEMENT



WORKING STUDENTS



JOB-TICKET

FLEXIBLE WORKING

INTERNSHIPS

PERSONALDEVELOPMENT

Deutscher NACHHALTIGKEITS Kodex
Nachhaltigkeitsbericht

Wir fördern Nachhaltigkeit

Wir fördern eine nachhaltige Entwicklung, die ökologisch verträglich, sozial gerecht und wirtschaftlich leistungsfähig ist - zum Wohle der Menschen im Land Brandenburg.

"Nachhaltigkeit ist längst im Mainstream angekommen und unser gesellschaftlicher Auftrag. Die Fakten stehen fest: Das globale Ziel lautet: CO2-Neutralität bis Mitte dieses Jahrhunderts, um künftigen Generationen einen lebenswerten Planeten zu hinterlassen. Die daraus resultierende Transformation der Gesellschaft unterstützen wir daher mit allem uns zur Verfügung stehenden Mitteln." **Timmann Stenger, Vorstandsvorsitzender der ILB**

Nachhaltigkeit fördern & nachhaltig investieren

Wir finanzieren die Transformation - für mehr Klimaschutz und zur Anpassung an den Klimawandel. Dabei lassen wir wichtige soziale und wirtschaftliche Belange wie qualitativ hochwertige Bildungsinfrastrukturen und Kinderbetreuung, Ausbau des Internets, Innovation, Forschung und Entwicklung nicht aus den Augen. Mit den Förderprogrammen des Landes Brandenburg und unseren eigenen Produkten setzen wir Anreize, um die Pariser Klimaziele und die Nachhaltigkeitsziele der Vereinten Nationen (SDGs) anzustreben.

17 Ziele für eine nachhaltige Entwicklung

Interner ILB-Newsletter

Investitionsbank des Landes Brandenburg **ILB**



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Brandenburg

ILB

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Investitions- und Strukturbank Rheinland-Pfalz (ISB)



September 2022

ISB at a glance

Tasks:	Economic/housing and infrastructure support in Rhineland-Palatinate
Shareholders:	State Of Rhineland-Palatinate 100% Guarantor liability of the state of Rhineland-Palatinate
Legal Form:	Institution of public law
Foundation:	1993 as a GmbH, only economy support
Fusion with LTH:	2012 inclusion of housing support

Key figures as of 31.12.2021

Balance Sheet Total:	€9.2 Billion
Equity:	€249 Million
Personnel:	341 Employees



Tasks of the ISB

ISB at a glance

The bank is **the central promotional bank** of the state of Rhineland-Palatinate and has in particular the government mandate to support **the state of Rhineland-Palatinate with its financial, economic, housing, urban development, transport, environment and labor market policy** in accordance with European Community rules. In order to fulfill its mandate, the institute shall carry out support and financing activities, in particular in the following areas:

- Own Business (Loans, Guarantees)
- Trust business (e.g. granting, housing loans)
- Business delivery for subsidiaries and state (e.g. for venture capital companies)
- Services (e.g. investor service, trade support)

Regulation: ISBLG, Statues, CRR.

- Guarantor liability of the state of Rhineland-Palatinate according to § 10 para. 3 ISBLG and § 2 para. 3 Statues of the ISB
- Direct liability of the State of Rhineland-Palatinate for all loans and debt securities issued by ISB according to § 10 para. 3 ISBLG and § 2 para. 3 Statues of the ISB
- Risk-related equality of the ISB with the state of Rhineland-Palatinate in accordance with Article 116(4) CRR



The support and financing instruments briefly

Support and financing instruments of the ISB.

Economic Development

- Loans (both in the private banking procedure and in the syndicated loan)
- Venture Capital, Investments
- Guarantees
- Grants
- ISB services

Infrastructure/Municipal Financing

- Loans
- Grants

Housing Development

- Loans
- Grants



Business Year 2021

Key facts

- Unrestricted opinion of the auditor (incl. HGrG and PCGK)
- Slightly reduced balance sheet total of approximately €9.18 billion (previous year: €9.31 billion)
- Increase in net income to approx. € 1.5 million (previous year: €1.0 million)
- The new business is strongly influenced by the corona aid
- Stagnation or decline in economic, residential and municipal funding; increase in grants for digital pact school, large numbers of units and high amounts for Corona aid
- Takeover of reconstruction aid flood disaster for private (household, buildings) and companies
- Staff expansion due to special programs and regulatory requirements from approx. 300 to currently almost 350 employees



Business Year 2021

Key facts

- The ISB is the only state promotion bank that has taken over additional special programs with the reconstruction aid after all corona aid has been processed
- Heavy burden on the workforce due to these additional tasks, but meaningful work for people and companies in Rhineland-Palatinate, great commitment of the employees, identification with the ISB
- **2021 was another challenging business year for ISB with a satisfactory result**



Business Year 2021

Support volumes

Type Of Financing

	Number	EUR million
Loans	1,884	921.2
Grants	76,940	2,065.5
Warranties	2	6.4
VC investments	140	23.2
Total	78,966	3,016.3



Business Year 2021

Support volumes

Support Purpose

	Number	EUR million
Housing development	6,586	250.5
Economic development	71,626	2,116.2
Communal and infrastructure financing	754	649.5



Treasury

- Refinancing
- Interest Rate Risk Management
- Liquidity Management
- Depot A – current investment volume: around €800 million nominal, in addition to €250 million security lending



Refinancing sources of the ISB

- Refinancing frameworks with the federal development agencies
- Since 2021 issue of own debt securities – initially without rating
- Other refinancing operations via the money market including Deutsche Bundesbank and bonded loans
- Since 28.07.2022: AAA rating from Fitch Ratings



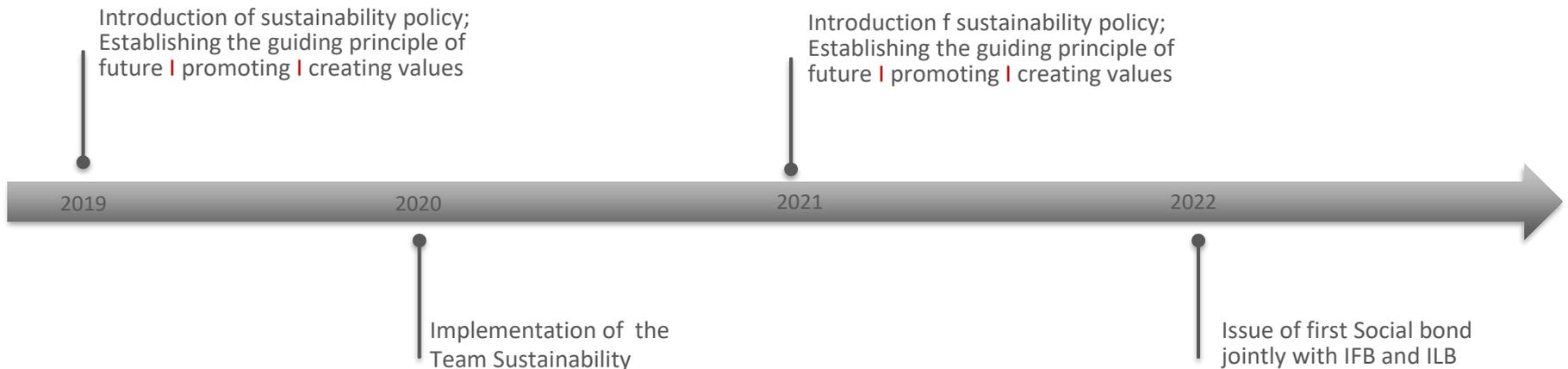
Sustainability at ISB

- Immanent Public Service Orientation
Our goal is to improve the living conditions for our state and for the people in the long term.
- Support of business-related projects with a positive environmental impact and objectives
 - Energy saving/more efficient use/resource protection
 - Reduction of the use of pollutants, water and materials
 - Development of renewable energy
 - Environmentally friendly mobility
- Drive operational innovation
- Support of sustainable housing projects from a social point of view



Sustainability at ISB

Where we stand



Objectives :

1. Record, expand and report on internal sustainability (e.g. CO₂-foot pressure)

2. Evaluate and implement perspectives of support (via SDG mapping for measuring impact)

3. Record, manage and report on sustainability risks

Treasury Contacts



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As Of June 2022