

Slovenská sporiteľňa, a.s.

Investor Presentation

August 2023

Green Bonds Issuance

Use of Proceeds – Summary

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SUSTAINABLE FINANCE FRAMEWORK OVERVIEW

GREEN BONDS ISSUANCE

APPENDIX

Erste Group Has Set Itself Ambitious ESG Targets

25%
green investments by 2026 in our corporate book to be reached 

15%
green housing mortgages by 2026


Net-zero portfolio
by 2050

90%
low carbon electricity by 2050


Climate neutral
operations by 2023

17 Ecolabel funds
offered to our clients by 2023 to promote investment opportunities


Erste Group through its Social Banking continues to be the leader in offering financial services to NGOs, start-ups and individuals in difficult situations.


EUR 1bn 
Social Finance loans provided by 2030

200,000 
jobs to be created or preserved by 2030 by Social Banking activities

500,000 
financial education beneficiaries by 2030

15,000
affordable housing units by 2030

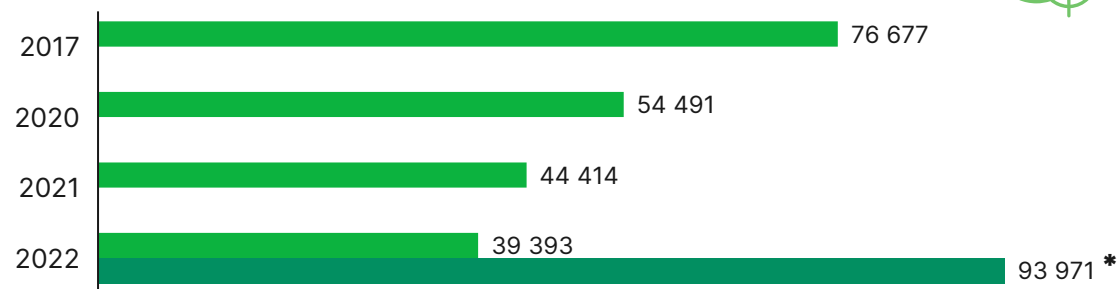
37% 
women in B/B-1 positions by 2025

40% 
women in B-2/B-3 positions by 2025

Environment

Net Zero Journey

Scope 1+2 decrease of emissions (tonnes of CO₂e)
 → pathway towards climate neutrality 2023



ESG assets under management by Erste Asset Management

EUR 15.0bn



21.7%

of total assets under management

Scope 3, financed emissions – low intensity & overall emissions (as of YE 22)
 → basis for our journey towards net-zero portfolio by 2050

165



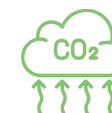
gCO₂e/€ financing
 low emission
 intensity

14.3



million tonnes of CO₂e
 total financed emissions
 Scope 1 and 2

15.1



million tonnes of CO₂e
 total financed emissions
 Scope 3

Rationale for Sustainable Finance Framework

Framework is the Right Choice for SLSP to ...

Enhance Erste Group |
SLSP's
Sustainability Commitment

- **Highlights its social commitment**
- Underlines its commitment towards **climate and environmental objectives**
- Recognizes the **importance of financial institutions** to promote sustainable investments

Strengthen Customer
Awareness and Satisfaction

- Contributes to **sustainability awareness** of our **customers**
- Helps to **increase investor dialogue and engagement on ESG topics**
- Contributes to **the credibility of sustainability in the CEE region**

Strengthen Erste Group |
SLSP's Financial Position

- **Fosters long-term investor relationships**
- Enhances its competence in **important market of the future**
- **Diversifies its funding profile** with new instruments

Overview of Erste Group’s Sustainable Finance Framework

1 Use of Proceeds

Eligible Green portfolios include

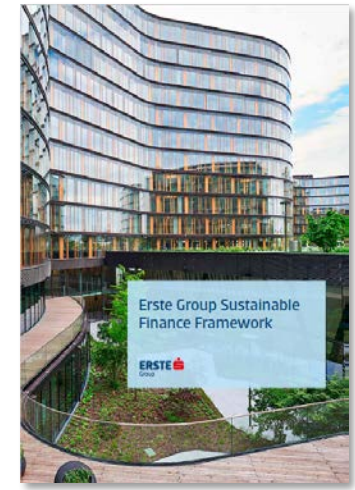
- Residential buildings;
- Commercial buildings;
- Renewable energy (wind, solar / PV, small scale hydro, geothermal).

Eligible Social portfolios include

- Subsidized housing program and affordable housing | Affordable housing;
- Financial & social inclusion financing;
- Financing access to essential services (hospitals, schools).

2 Project Evaluation and Selection

- A dedicated Sustainable Finance Committee (the “SFC”) manages any update of the Sustainable Finance Framework;
- The loan selection is based on the Eligibility Criteria defined in the respective section of the SFF;
- Erste Group has relied on the support of an external consultant to set up detailed Eligibility Criteria for Green Buildings;
- Erste Group refrains from ethically, social and environmentally harmful transactions. Risk perspective and exclusion rules are outlined in the publicly available “Responsible Finance Policy”.



Erste Group’s SFF is aligned with:

3 Management of Proceeds

- Net Proceeds of the Sustainable Finance Instruments will be allocated based on a portfolio approach
- Erste Group entities (the “Erste Group”) will strive, **within 24 months after issuance**, to reach full allocation of the Net Proceeds to the eligible Loan Portfolio
- Additional Green and/or Social Loans will be added to the Loan Portfolio to the extent required









4 Reporting

- Erste Group will issue regular annual reports on the allocation of the UoP and on the environmental and social impacts of the funded projects;
- Erste Group will not double count the financing of any Green or Social Loans;
- Erste Group intends to obtain verification of the Allocation Report, on a limited assurance basis, by an auditor or any other qualified party



Sustainable Finance Framework – Use of Proceeds*



Green Category	Definition	Eligibility Criteria	UN SDG	EU Environmental Objective
Green Buildings (Residential)	Loans and/or investments to finance new or existing residential buildings	<ul style="list-style-type: none"> Buildings that are within the top 15% energy efficient buildings in the respective country Buildings that have undergone refurbishments resulting in an increase in energy of efficiency of at least 30% against a baseline performance of the building before renovation (When using EPC labels, at least two label steps increase in energy performance certificate compared to original built quality) New Buildings that comply with Nearly Zero Energy Buildings – 10% requirements defined in relevant country building legislation 	  	Environmental Objective (1): Climate Change Mitigation
Green Buildings (Commercial)	Loans and/or investments to finance new or existing commercial buildings	<ul style="list-style-type: none"> Buildings that are within the top 15% energy efficient buildings in the respective country Buildings that have undergone refurbishments resulting in an increase in energy of efficiency of at least 30% against a baseline performance of the building before the renovation Where applicable, minimum certification of BREEAM “Very Good”, LEED “Gold” or any other equivalent certification 	  	Environmental Objective (1): Climate Change Mitigation
Renewable Energy	Loans and/or investments to finance or refinance generation and transmission of energy from renewable sources and manufacturing of the related equipment	<ul style="list-style-type: none"> Onshore and offshore wind energy Solar (Photovoltaic) Small scale hydro power (<20 MW) and refurbishment (or refinancing) of existing large-scale hydro (>20 MW) Geothermal energy with life cycle assessment emissions $\leq 100\text{g CO}_2\text{e/kWh}$ 	 	Environmental Objective (1): Climate Change Mitigation

Sustainable Finance Framework – Selection Process

Evaluation and Selection of Assets

- Green loan origination is subject to the **standard origination process** within Erste Group
- **ESG risk management screening** at origination is based on our Group Responsible Financing Policy, strengthened with a dedicated ESG scorecard (starting with July 1, 2021) for Commercial Real Estates and Large Corporate transactions
- Deal **origination units collect and verify information**; green eligibility is checked based on clear decision rules
- **Sustainable Finance Committee** is responsible to decide on definition or changes of eligibility criteria
- To define the technical screening criteria for real estate, the **technical guidance from an external consultant** (Drees & Sommer) was used

Governance

Supervisory Board

- Acknowledges sustainability strategy;
- Reviews the sustainability framework implementation

Management Board

- Approves sustainability strategy

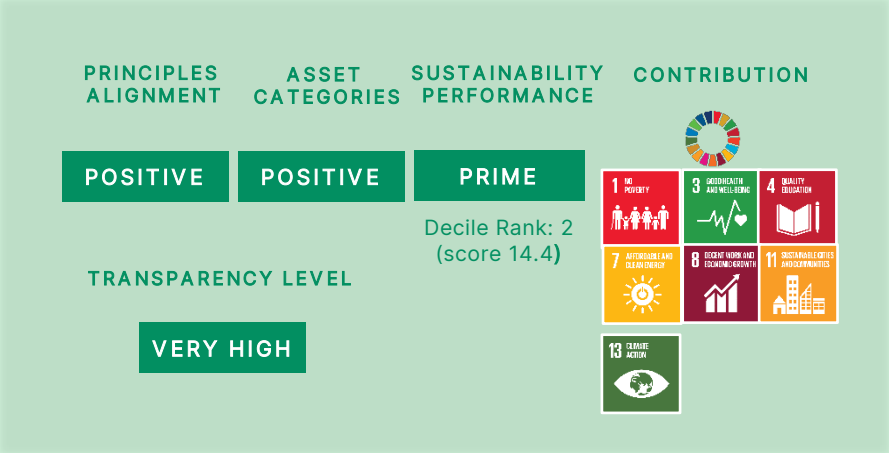
Group’s Sustainable Finance Committee
Local Sustainable Financing Committee (SLSP)

- Approves eligibility and allocation of assets
- Approves changes in the Sustainable Finance Framework;
- Signs off allocation and impact reports

Asset and Liability Management
Local Balance Sheet Management (SLSP)

- Runs asset selection and allocation
- Provides allocation and impact reports

Second Party Opinion



SECOND PARTY OPINION (SPO)

Sustainability Quality of the Issuer and Sustainable Finance Framework

Erste Group
3 May 2021

- The issuer shows a **good sustainability performance** against industry peer group on key ESG issues and **has been rated 'PRIME'**
- The issuer's **formal concept** of Green, Social and Sustainability Bonds regarding use of proceeds, processes for project evaluation and selection, management of proceeds and reporting **is in line with the ICMA GBPs, SBPs and SBGs** and based on robust selection processes, the green eligible projects are considered to be aligned with the EU Taxonomy
- For the **social project categories**, the overall sustainability quality is good

SUSTAINABLE FINANCE FRAMEWORK OVERVIEW

GREEN BONDS ISSUANCE

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Overview of Green Bonds Issuance

ISIN	Currency	Volume	Issue Date	Notes
SK4000019337	EUR	154,000,000	16.06.2021	SP, Including taps
SK4000021242	USD	57,000,000	13.07.2022	SP
SK4000021820	EUR	500,000,000	05.10.2022	Covered bond; residential loans only
SK4000021994	EUR	25,000,000	20.10.2022	SP

Overview of the Green Loan Portfolio – SK4000019337

Green Commercial Real Estates

Green Residential Real Estate

Criteria	Offices and Retail properties (shopping centres) located in Slovakia and booked in SLSP.	Assets booked in SLSP representing single-family and multifamily houses in Slovakia. These assets also meet Green criteria.										
Relevant Local Legislation	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees										
Contribution at Issuance (approx. 80% of the Green Bond volume)	<table border="1"> <thead> <tr> <th>Certificate</th> <th>Volume (EUR)</th> </tr> </thead> <tbody> <tr> <td>Local EPC A1 / BREEAM</td> <td>37.0m</td> </tr> </tbody> </table>	Certificate	Volume (EUR)	Local EPC A1 / BREEAM	37.0m	<table border="1"> <thead> <tr> <th>Location</th> <th>EPC</th> <th>Volume (EUR)</th> </tr> </thead> <tbody> <tr> <td>Slovakia</td> <td>A0/A1</td> <td>86.2m</td> </tr> </tbody> </table>	Location	EPC	Volume (EUR)	Slovakia	A0/A1	86.2m
	Certificate	Volume (EUR)										
Local EPC A1 / BREEAM	37.0m											
Location	EPC	Volume (EUR)										
Slovakia	A0/A1	86.2m										
Indicative Eligible Green Loan Portfolio as of June 30, 2021	Target portfolio: 30% commercial 70% residential. Approx. 20% of the Use of Proceeds are intended to be dedicated to new financing.											

Best in class approach: SLSP's current Eligible Green Portfolio is composed of environmentally certified Green Commercial Buildings as well as Green Residential Housing Assets, which also meet the Green Eligibility Criteria by belonging to the top 15% energy efficient buildings in Slovakia.

Overview of the Green Loan Portfolio – SK4000021242

Green Commercial Real Estates

Green Residential Real Estate

Criteria	Offices and Retail properties (shopping centres) located in Slovakia and booked in SLSP.	Assets booked in SLSP representing single-family and multifamily houses in Slovakia. These assets also meet Green criteria.
Relevant Local Legislation	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees
Contribution at Issuance (approx. 80% of Green Bond volume)	Certificate	Volume (EUR)
	Local EPC A1 / BREEAM	13.8m
Indicative Eligible Green Loan Portfolio as of September 30, 2022	Location	EPC
	Slovakia	A0/A1
		Volume (EUR)
		31.7m

Target portfolio: 30% commercial | 70% residential. Approx. 20% of the Use of Proceeds are intended to be dedicated to new financing.

Best in class approach: SLSP's current Eligible Green Portfolio is composed of environmentally certified Green Commercial Buildings as well as Green Residential Housing Assets, which also meet the Green Eligibility Criteria by belonging to the top 15% energy efficient buildings in Slovakia.

Overview of the Green Loan Portfolio – SK4000021820

Green Residential Real Estate

Criteria
 Assets booked in SLSP representing single-family and multifamily houses in Slovakia. These assets also meet Green criteria.

Relevant Local Legislation
 Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees

Contribution at Issuance (120% of Green Bond volume)

Location		Volume (EUR)
Slovakia	EPC A0/A1	290.4m
Slovakia	Top 15%	309.2m
Slovakia	Upgrades	1.3m
Total		600.9m

Indicative Eligible Green Loan Portfolio as of December 31, 2022

Target portfolio: 100% residential. No Use of Proceeds are intended to be dedicated to new financing. On the Issue Date OC of 20% (EUR 100.9m) in form of green residential loans, current OC changed to non-green residential loans based on market standard.

Best in class approach: SLSP's current Eligible Green Portfolio is composed of environmentally certified Green Residential Housing Assets, which also meet the Green Eligibility Criteria by belonging to the top 15% energy efficient buildings in Slovakia.

Overview of the Green Loan Portfolio – SK4000021994

Green Commercial Real Estates

Green Residential Real Estate

Criteria	Offices and Retail properties (shopping centres) located in Slovakia and booked in SLSP.	Assets booked in SLSP representing single-family and multifamily houses in Slovakia. These assets also meet Green criteria.
Relevant Local Legislation	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees	Act on the Energy Performance of Building 555/2005 Z.z. and respective Ministerial Decrees
Contribution at Issuance (approx. 80% of the Green Bond volume)	Certificate	Volume (EUR)
	Local EPC A1 / BREEAM	6.0m
Indicative Eligible Green Loan Portfolio as of December 31, 2022	Location	Volume (EUR)
	Slovakia	Top 15% 14m
<p>Target portfolio: 30% commercial 70% residential. Approx. 20% of the Use of Proceeds are intended to be dedicated to new financing.</p> <p>The Issuer reserves the right to include in the eligible green loan portfolio also other types of the assets with maximum share of 25% in line with Erste Group Sustainability Finance Framework.</p>		

Best in class approach: SLSP's current Eligible Green Portfolio is composed of environmentally certified Green Commercial Buildings as well as Green Residential Housing Assets, which also meet the Green Eligibility Criteria by belonging to the top 15% energy efficient buildings in Slovakia.

SUSTAINABLE FINANCE FRAMEWORK OVERVIEW

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