

## SECOND PARTY OPINION (SPO)

Sustainability Quality of the Issuer and Green Bond Selection Criteria as of 27.04.2022

## BAYERISCHE LANDESBANK SUSTAINABLE FINANCING FRAMEWORK



### PRINCIPLES ALIGNMENT

#### ALIGNMENT WITH ICMA GREEN BOND PRINCIPLES

- |   |                                     |
|---|-------------------------------------|
| 1. Use of Proceeds                              | <input checked="" type="checkbox"/> |
| 2. Process for Project Evaluation and Selection | <input checked="" type="checkbox"/> |
| 3. Management of Proceeds                       | <input checked="" type="checkbox"/> |
| 4. Reporting                                    | <input checked="" type="checkbox"/> |

**ALIGNED**



### ASSET CATEGORIES

#### SUSTAINABILITY QUALITY OF THE SELECTION CRITERIA

- Wind farms (onshore and offshore)
- Photovoltaic and solar thermal plants
- Rail transport

**POSITIVE**

#### ALIGNMENT WITH THE EU TAXONOMY

- Rail transport (EU taxonomy category 6.1)

**ALIGNED**



### ISSUER SUSTAINABILITY PERFORMANCE

#### SUSTAINABILITY PERFORMANCE ASSESSMENT

Bayern LB is rated 8<sup>th</sup> out of 275 companies within the Public Regional Banks industry as of 17.12.2021. This equates to a high relative performance, with a Decile Rank relative to industry group of 1, given that a decile rank of 1 indicates highest relative ESG performance out of 10.

**CONSISTENT WITH ISSUER'S SUSTAINABILITY STRATEGY**



### CONTRIBUTION

#### CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS

Significant Obstruction	Limited Obstruction	No Net Impact	Limited Contribution	<b>Significant Contribution</b>
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ISS ESG's SPOs provide Sustainability, Green and Social bond issuers with a credible and independent assessment of the sustainability quality of their bonds.

Those that meet ISS ESG's rigorous global standards give sustainability-oriented investors security that the projects they fund are suitably green or social.

ISS ESG's evaluation is valid as long as no material changes to the Framework are made. The issuer's Corporate Rating was last modified on 13.12.2021 and the controversy check on underlying assets was conducted on 17.12.2021.