



Slovenian promotional development and export bank

Investor Presentation

11 June 2026

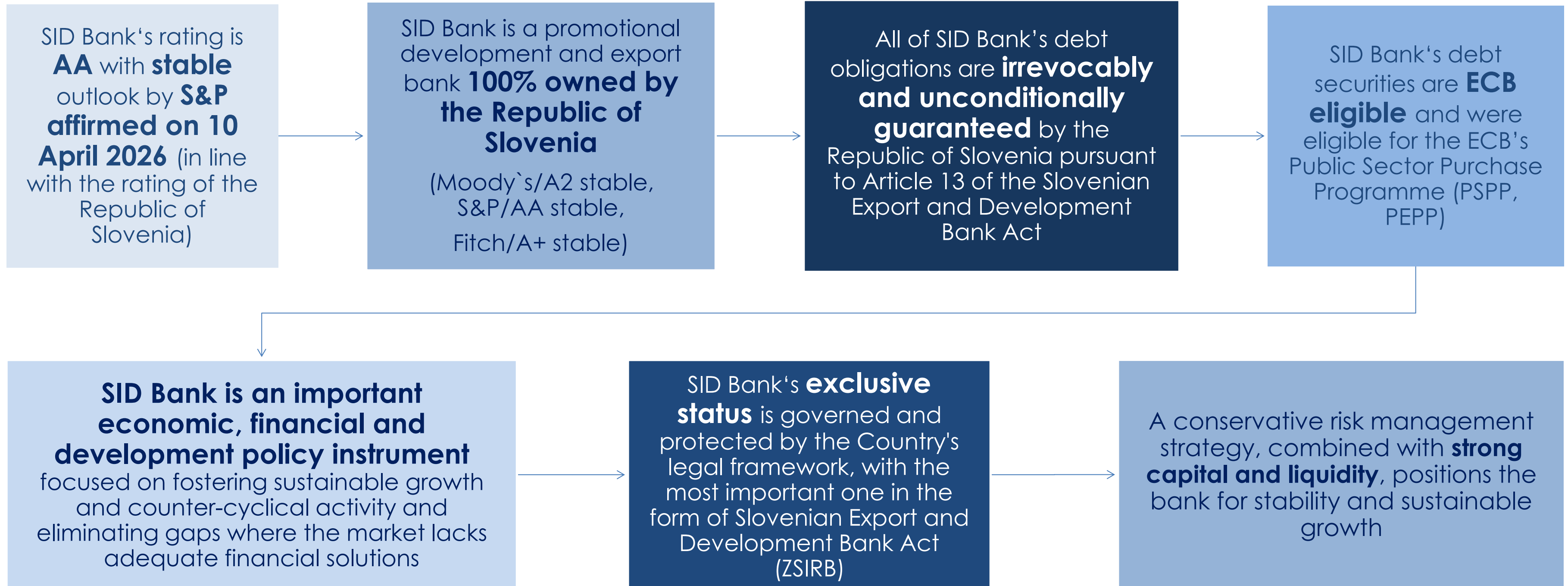


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SID Banka - Brief



SID Bank - About

Our mission

We develop, provide and promote long-term financial services designed to supplement financial markets for the higher competitiveness of economy, creating new jobs and sustainable development of Slovenia.



Project financing: **New construction of the Oskar Kovačič Primary School in Škofije**



Project financing: **Construction of a hydroelectric power plant on the Lower Sava River**

Our Vision

Our vision is to become a central public financial institution, which will be an important factor in the growth of the Slovenian economy with its comprehensive offer of complementary services to the financial market.

International cooperation



1 SID Bank as a shareholder



THREE SEAS INITIATIVE
INVESTMENT FUND



European
Investment Fund

2 SID Bank
resources



European
Investment Bank



CEB
COUNCIL OF EUROPE DEVELOPMENT BANK

KFW



3 Membership of banking
associations



NEFI



EUROPEAN
ASSOCIATION
ELTI
LONG-TERM
INVESTORS



EAPB
EUROPEAN
ASSOCIATION
OF PUBLIC
BANKS

4 Membership of insurance
associations



berneunion

Government Guarantee

All liabilities of SID Bank arising out of activities performed in accordance with Article 11 and 12 of the Slovenian Export and Development Bank Act (ZSIRB) are guaranteed by the Republic of Slovenia

The liability of the Republic of Slovenia under Article 13 of the Act amending the Slovenian Export and Development Bank Act (ZSIRB-A) is:

- **Irrevocable**
- **Without limitation**
- **Valid for all payment obligations arising out of hired loans, issued debt securities, shared various risks and other obligations**
- **Payable "as and when due" upon written demand of the creditor stating that SID Bank failed to settle the open accounts**
- **Resulting from activities performed in accordance with Article 11 and 12 of this Act**

Slovenian Export and Development Bank Act: <https://www.sid.si/en/documents/general-documents>

Legal Status and Supervision

Legal Status

SID Bank is a specialized licensed **credit institution subject to banking regulations**:

- **Established by the State** to **provide promotional and development activities** for the State
- Also authorized as **Export Credit Agency (ECA)**

In addition, SID Bank is also subject to **specific regulations**:

- Slovenian Export and Development Bank Act
- Act Governing Insurance and Financing of International Commercial Transactions

Corporate governance

- The Supervisory Board (Members appointed by Government of Republic of Slovenia and licensed by the Central Bank of Slovenia)
- General Meeting of Shareholders
- Slovenian Sovereign Holding
- International Trade Promotion Commission

Regulatory governance

- The Bank of Slovenia
- The Securities Market Agency
- The Insurance Supervision Agency

Control over implementation

- National Assembly
- Government of Republic of Slovenia (Ministry of Finance, Ministry of the Economy, Tourism and Sport)

Important information

SID Bank Group's business results

	2021	2022	2023	2024	2025
S&P (Credit rating)	AA-	AA-	AA-	AA-	AA
Total assets (EUR mn)	2,834	2,800	2,685	2,726	2,499
Equity (EUR mn)	492	451	485	506	517
Net profit (EUR mn)	24	8.2	15.6	9.03	3.71
CET 1 ratio (%)	28.8	25.4	27.3	30.7	32.7
Leverage ratio (%)	15.5	14.7	16.3	16.9	18.3
LCR (%)	2,334	6,123	3,196	4,163	4,363
NSFR (%)	142	145	152	161	151
ROE (after tax) (%)	5.0	1.8	3.4	1.8	0.7
ROA (after tax) (%)	0.8	0.3	0.6	0.3	0.1
CIR (%)	61.0	81.6	55.7	65	39.4
Non-performing exposures (%)	2.3	4.8	5	4.3	9.9
Number of employees	223	221	221	221	222

AA (stable outlook)

Rating report: 10 April 2026

S&P Global Ratings

Credit Highlights

Overview

Key strengths

Almost certain likelihood of extraordinary government support in the event of financial distress.

Critical role in promoting Slovenia's export strategy, as well as its role as a countercyclical economic policy tool and distributor of EU funds.

Integral link with the government, including full state ownership with an explicit guarantee on its debt obligations.

Key risks

Relatively high concentration and limited loan diversification, in line with the bank's mandate.

Exposure to potential changes in government strategy related to SID.

Low profitability and relatively high share of nonperforming loans, reflecting its public-policy function.

Fully government-owned SID Bank remains a key policy tool for the Slovenian government and the country's export support framework. S&P Global Ratings foresees this critical role remaining given that SID Bank provides economic stimulus and support measures, including for the distribution of EU Cohesion Policy funds and infrastructure project funding.

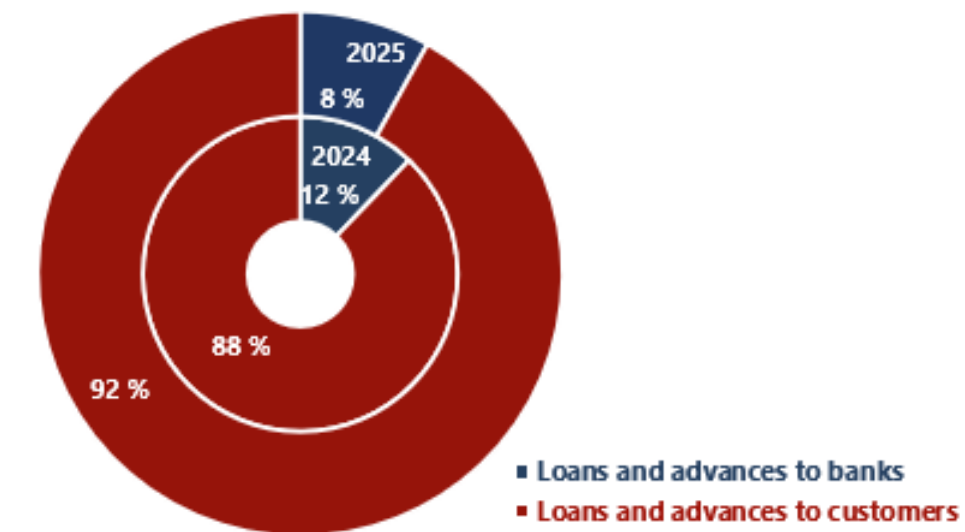
We equalize our rating on SID Bank with that on the sovereign. Slovenia guarantees all its debt obligations unconditionally, irrevocably, and at first demand, without issuing a separate guarantee. The government is involved in SID Bank's strategy, and the bank operates under the coordinated supervision of the Bank of Slovenia, the Ministry of Finance, and the Ministry of the Economy, Tourism and Sport.

SID Bank Group – Total Assets

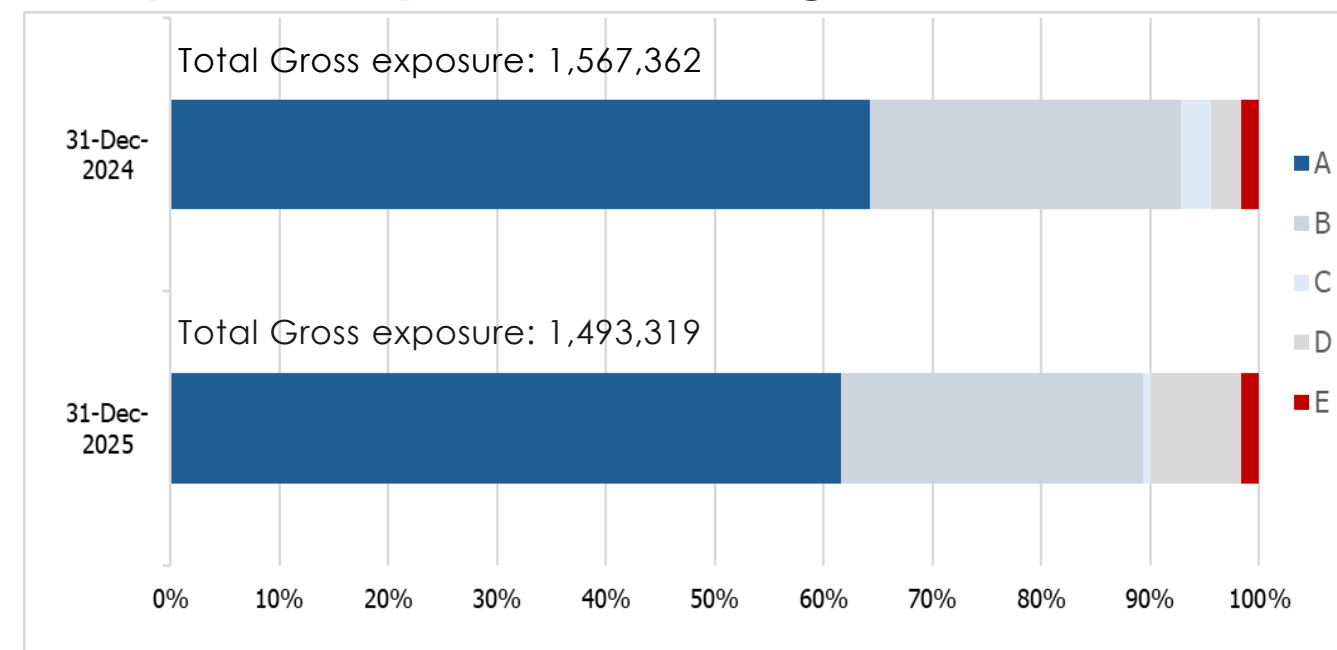
Total Assets

in EUR thousand	Balance			Breakdown	
	31 DEC 2025	31 DEC 2024	INDEX 2025/2024	31 DEC 2025	31 DEC 2024
Loans and advances to customers	1,293,491	1,328,427	97.4	51.8%	48.7%
Loans to banks and deposits	113,665	189,853	59.9	4.5%	7.0%
Investments in securities	724,217	678,850	106.7	29.0%	24.9%
Cash and cash equivalents	339,049	493,208	68.7	13.6%	18.1%
Other assets	29,063	36,405	79.8	1.2%	1.3%
Total assets	2,499,485	2,726,743	91.7	100.0%	100.0%

Structure of credit portfolio



Composition by SID Bank rating classification*

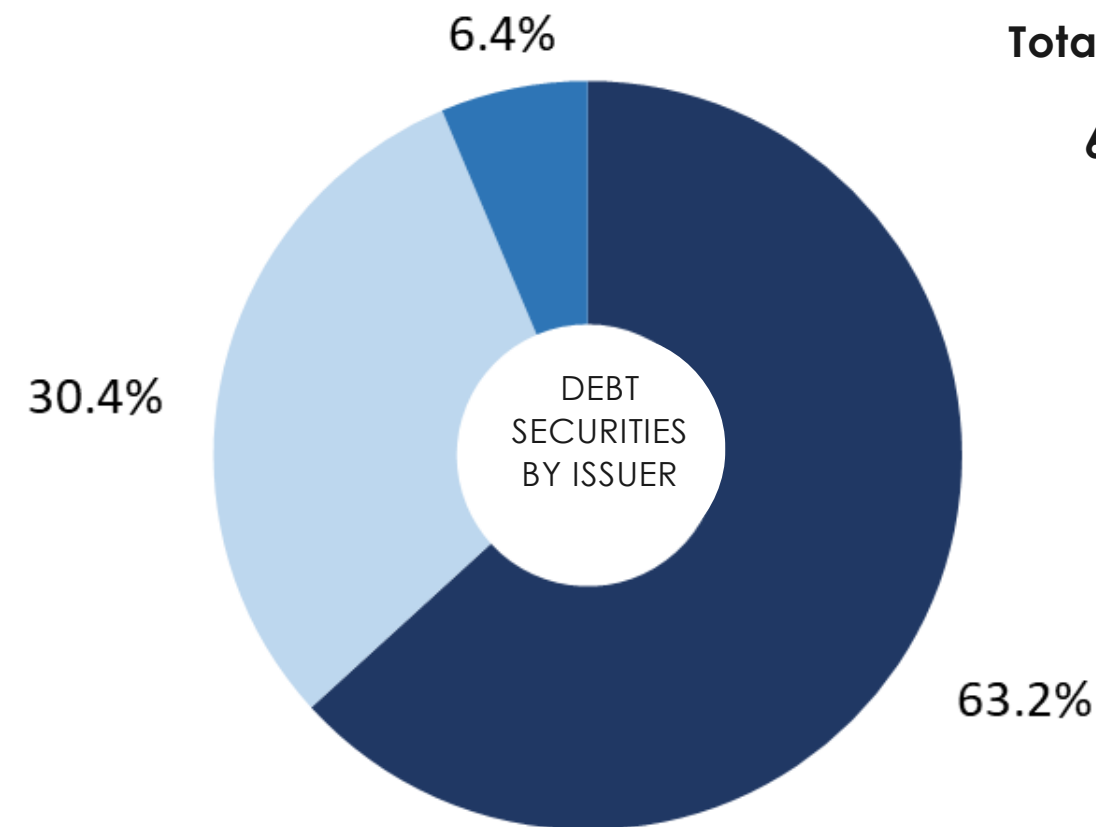


Composition of credit portfolio by economic sector

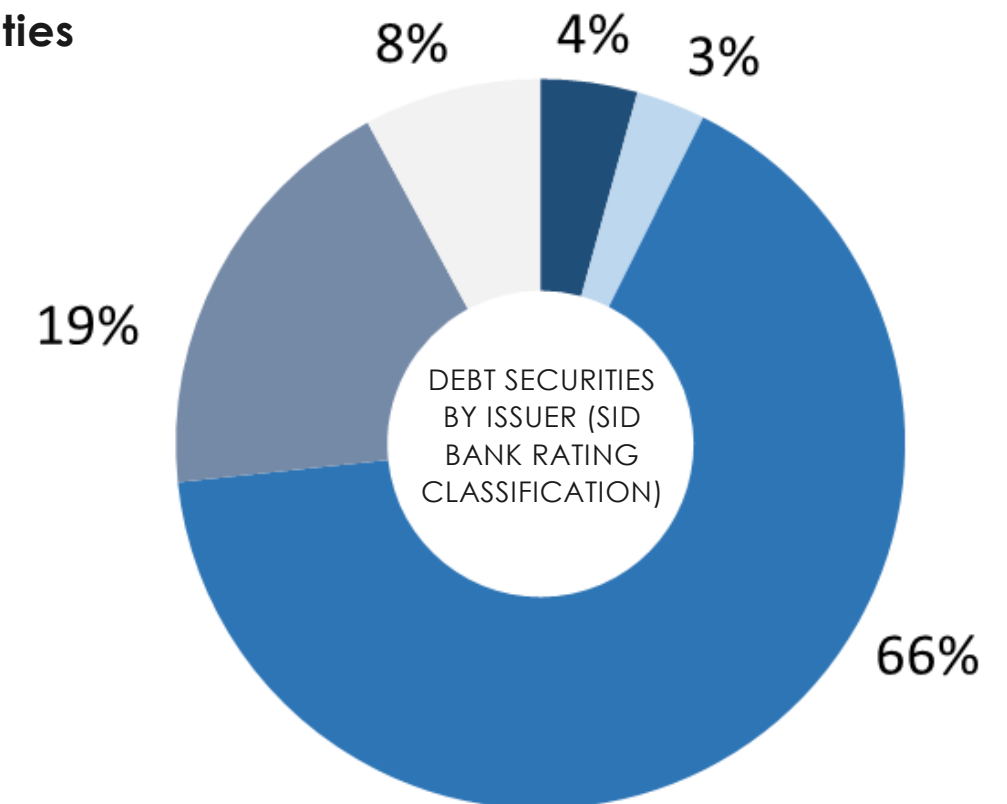


*Gross exposure Loans and advances to customers and Loans to banks and deposits.

SID Bank Group – Debt Securities Portfolio



Total Debt Securities Portfolio
655.2 EUR mn



Debt securities of non-financial issuers

Securities of financial issuers

Government debt securities, securities backed by guarantees of EU Member States and securities of international organizations and multilateral development banks

AAA

AA- to AA+

A- to A+

BBB+ to BBB-

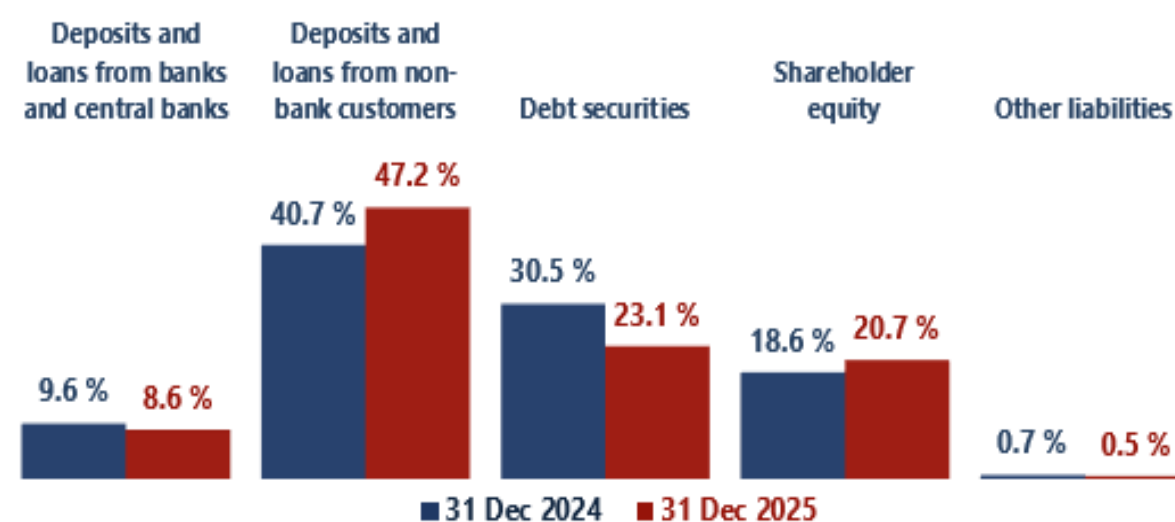
Lower than BBB-

SID Bank Group – Total Liabilities

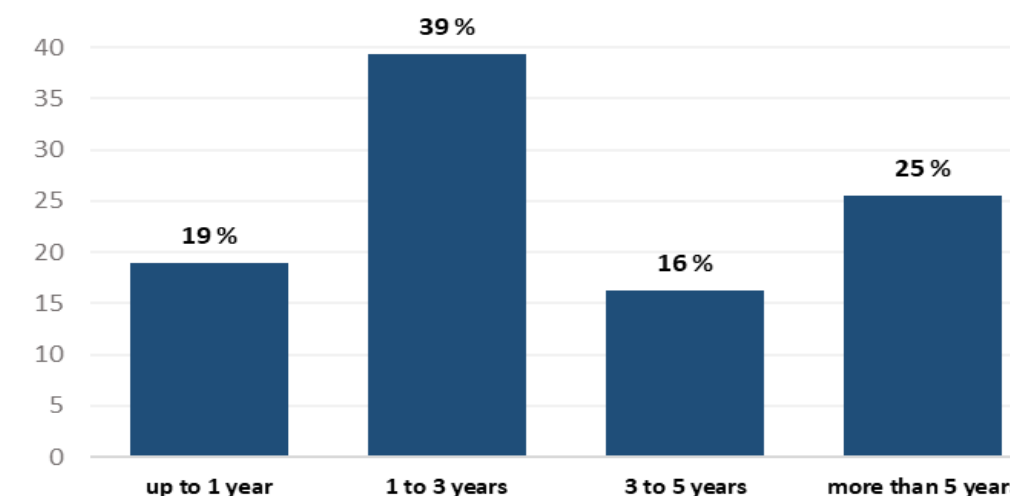
Liabilities and equity

in EUR thousand	Balance		INDEX 2025/2024	Breakdown	
	31 DEC 2025	31 DEC 2024		31 DEC 2025	31 DEC 2024
Deposits and loans from banks and central banks	213,750	262,796	81.3	8.6%	9.6%
Loans from non-bank customers	1,178,587	1,108,688	106.3	47.2%	40.7%
Debt securities	577,853	830,445	69.6	23.1%	30.5%
Shareholder equity	516,820	506,251	102.1	20.7%	18.6%
Other liabilities	12,475	18,563	67.2	0.5%	0.7%
Total liabilities and equity	2,499,485	2,726,743	91.7	100.0%	100.0%

Structure of balance sheet liabilities



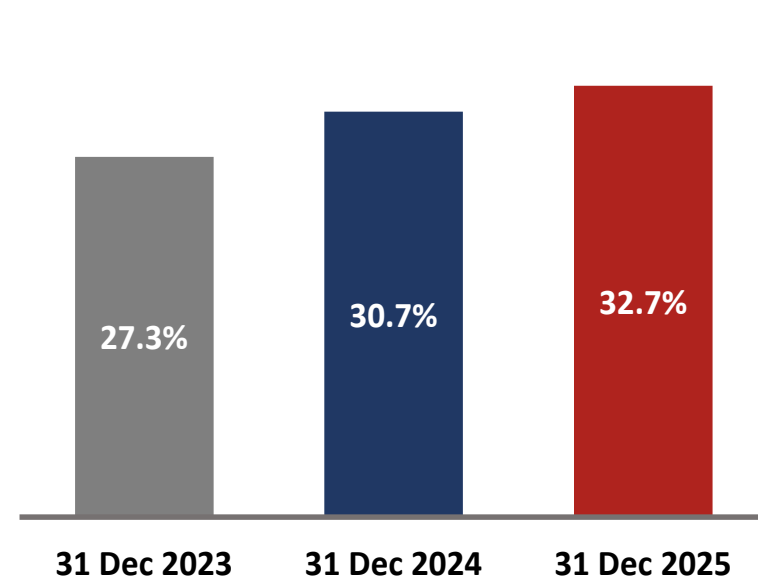
Debt Liabilities maturity profile



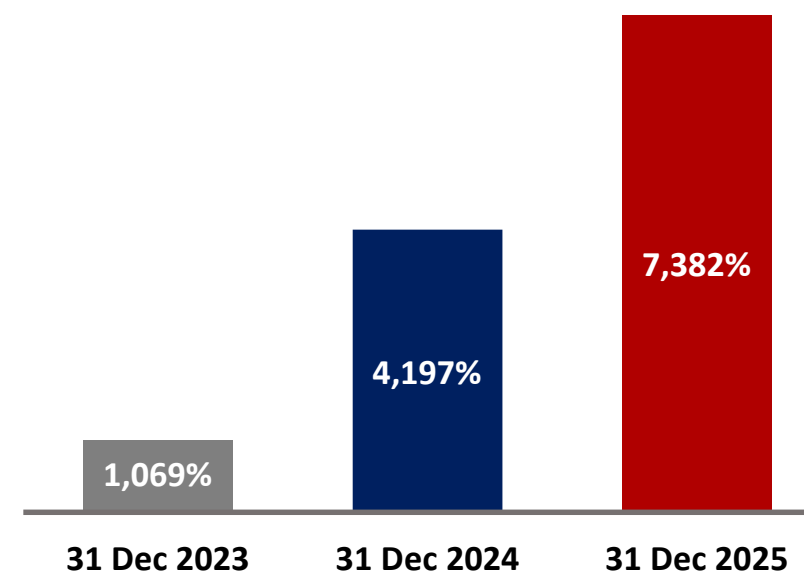
Disclaimer: Financial liabilities are sourced from Annual report. Bucket-level details represents different granular presentation.

SID Bank Group – Key risk indicators

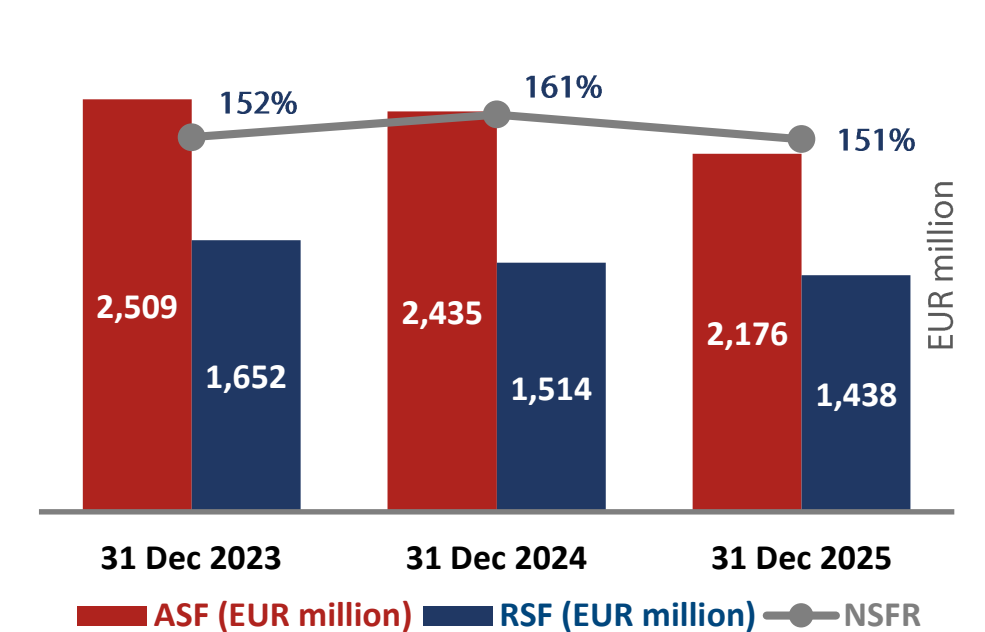
SID Bank Group - Total capital ratio



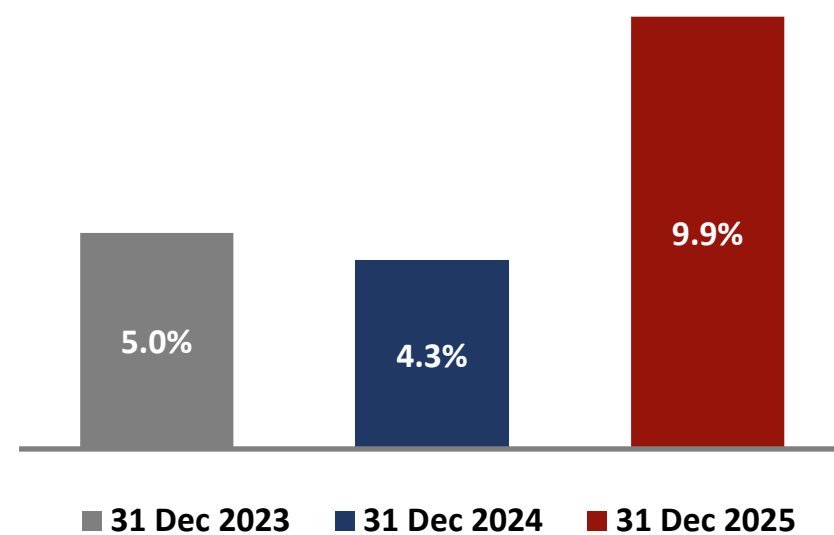
SID bank Group - LCR ratio



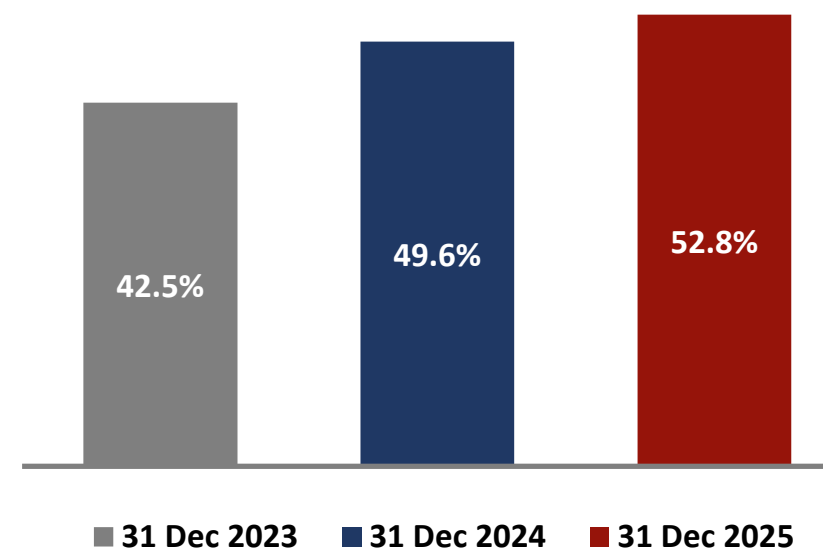
SID Bank Group - NSFR ratio



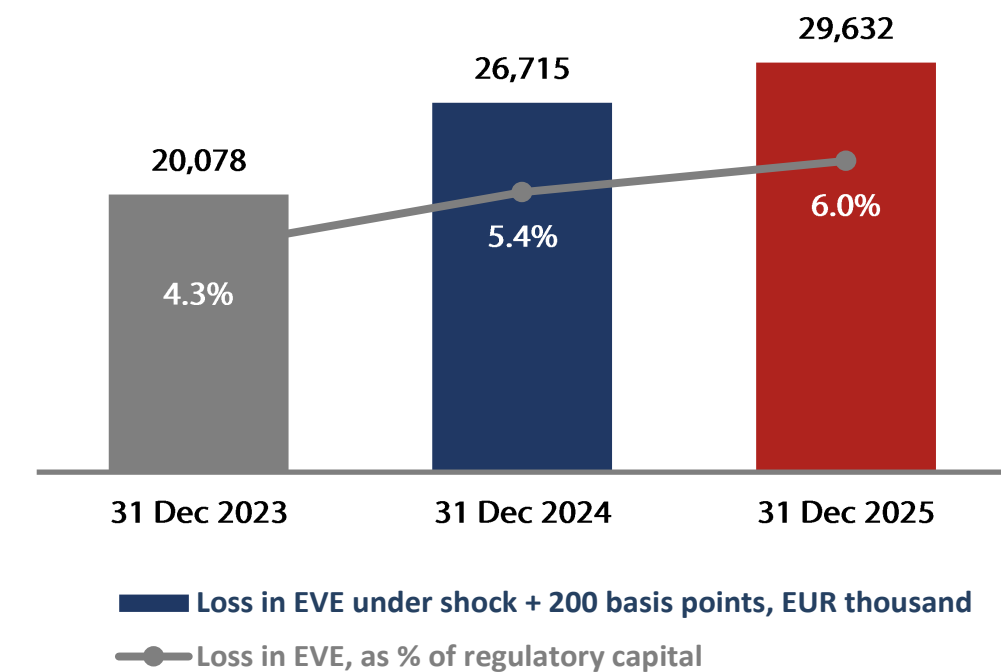
SID Bank Group - NPL ratio



SID Bank Group - Coverage of NPLs



Loss in EVE under worst case scenario



SID Bank - Financing

SID Bank's financial services are supported by the four main purposes of development



Development of a knowledge-based society and innovative entrepreneurship

Development of an environmentally friendly society and production

Development of a competitive economy

Regional and social development

Financial and insurance services

Direct funding

Direct financing of clients is carried out through dedicated financial engineering loan funds (cooperation with MGTŠ, MZI), from own sources of funds and through various forms of co-financing with commercial banks. It is intended for sole proprietors and companies of all sizes, cooperatives, municipalities and the public sector.



Equity financing

The Slovenian Capital Growth Investment Program (SEGIP) was established in 2017 in cooperation with the European Investment Fund. The purpose of the design was to address the market gap in equity financing of Slovenian companies in the growth phase.

Indirect funding

Long-term special-purpose financing is carried out through commercial banks, savings banks and public funds, thus ensuring the transfer of benefits to end customers. It is aimed at sole proprietorships and businesses of all sizes, municipalities and the public sector.



Insurance

SID Bank, as the National Export Credit Agency, provides insurance against non-marketable risks in the name and on behalf of the Republic of Slovenia.

SID Bank Fund of Funds

In 2017, SID Bank was appointed as the manager of the Fund of Funds for the implementation of European Cohesion Policy loans, and in 2020 the COVID-19 Fund of Fund, which is intended to improve liquidity and recover the economy during the epidemic. Financing is carried out indirectly, through commercial banks, savings banks, funds and directly through SID Bank and is aimed at sole proprietorships and businesses of all sizes, start-ups, social enterprises, municipalities and the public sector.



Consulting and project financing

With consulting services in the field of infrastructure projects, we enable their faster and more efficient preparation. SID Bank is also the EIAH's local advisory hub under the Investment Plan for Europe, where a single-entry point for investors has been established and provides them with professional and technical assistance in project development.

SID Bank - Funding Strategy

Funding Strategy 2026

SID Bank is actively managing the refinancing risk of existing liabilities and maintaining adequate funding for the fulfilment of its mandates.

SID Bank does not accept deposits from the public.

Long-term funding backed by a Slovenian government guarantee is sourced using different funding streams.

Funding stream



Funds from private and public capital market transactions

- Counterparty: multiple
- Instruments: bonds, loans
- Maturity: up to 7 years
- Currency: EUR

Funding stream



Funds from development institutions

- Counterparty: EIB, CEB, KfW
- Instruments: loans
- Maturity: up to 30 years
- Currency: EUR

Funding stream



National budget and EU funds

- Counterparty: Ministry of the Economy, Tourism and Sport and the Ministry of Infrastructure
- Instruments: loans, deposits
- Maturity: up to 30 years, deposits up to 1 year
- Currency: EUR

Funding Strategy 2026



EUR private transactions (bonds, schuldschein loans), maturities 3-5 years



Bilateral loans from national and supranational development institutions (EIB, CEB)



National budget funds from Ministry of the Economy, Tourism and sport (including EU funds)



Marketing activities for a potential public transaction in 2027 (bonds), maturities 3-7 years

SID Bank – Outstanding Bonds

Issued bonds outstanding	Bond Private Placement 17 June 2019	Bond Private Placement 01 March 2023	Bond Private Placement 06 June 2024	Bond Private Placement 04 June 2025
ISIN	XS2012087008	XS2596045752	XS2837840706	XS3080987707
Size	EUR 200,000,000	EUR 140,000,000	EUR 125,000,000	EUR 100,000,000
Maturity	24 June 2026	13 March 2030	20 June 2031	12 June 2030
Coupon	0.125%	4.030%	3.423%	2.704%
Spread over Mid Swap	+18 bps	+ 69 bps	+60 bps	+50 bps
Law / Listing	Austrian/Official Market of the Vienna Stock Exchange	German/Open Market of the Frankfurt Stock Exchange	German/Open Market of the Frankfurt Stock Exchange	German/Open Market of the Frankfurt Stock Exchange
Use of Proceeds	General Purposes	General Purposes	General Purposes	General Purposes
Documentation	Terms and Conditions	Terms and Conditions	Terms and Conditions	Terms and Conditions

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Thank you!