

Reopening of 30-year Green Federal bond 2023 (2053)

Transactions details

ISIN DE0001030757

Issuance volume € 3 bn (incl. € 250 mn retention)

Maturity 2053-08-15

Coupon 1.80%

Pricing 2024-06-04

Settlement 2024-06-11

Next coupon date 2024-08-15

Re-offer price 82.161%

Re-offer yield 2.690%

Lead Manager
 BofA Securities
 Citi
 Danske Bank
 DZ Bank AG
 NatWest Markets
 Société Générale

Transaction highlights

- Successful reopening of the longest green benchmark (due August 2053) by € 3 bn, increasing the outstanding size to € 9.5 bn.
- With the announcement of the € 3 bn no-grow language from the beginning, Germany once again focused on the additional value of green bonds.
- The twin bond concept provides high visibility on the market's assessment of the Greenium, i.e. the value of additional transparency through the reporting.
- Today's pricing of -1bp (Greenium) vs. the conventional line was slightly tighter than the secondary market level, and a favourable number of investors were keen to follow this path, strengthening the sustainable finance market.
- The final orderbook closed in excess of € 8.6 bn with several large green anchor orders as well as 'traditional' Bund accounts, enabling a balanced allocation across investor types and reflecting the broad interest in Green Bunds again.

