

Press Release

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First Green Federal bond successfully placed. Issuance volume amounts to 6.5 billion euro.

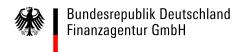
Today, the Federal Republic of Germany - Finance Agency has placed the inaugural Green Federal security on the market on behalf of the issuer Bund. The issuance took place only a few days after the Federal Ministry of Finance had published the Green Bond Framework. The Federal Republic of Germany intends to promote the development of the sustainable finance market by giving investors worldwide easy access to green benchmark bonds with high liquidity.

To enter the green market segment, the Finance Agency chose a 10-year Green Federal bond, which has the same characteristics as its conventional twin bond issued on 17 June 2020:

	Green Federal bond	Conventional Federal bond
Issuance date	02.09.2020	17.06.2020
ISIN	DE0001030708	DE0001102507
Maturity segment	10 years	
Coupon	0.00 percent	
Interest payment	annually on 15 August	
Maturity date	15.08.2030	

Today's placement was carried out in a syndication process involving a syndicate of banks led by Barclays, Commerzbank, Crédit Agricole CIB (Structuring Adviser), Deutsche Bank, J.P. Morgan and UniCredit.

The offered green bond received exceptional demand from national and international investors.



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"The order book reached more than 33 billion euro from investors worldwide. As hoped, we were able to allocate the Green Bund in a balanced and diversified manner," said Tammo Diemer, member of the Finance Agency's executive board.

In the syndication process, the issuance volume of the new 0% Green Federal bond 2020 (2030) was set to \in 6.5 billion, including a retained amount of \in 0.5 billion. The outstanding volume of the conventional twin bond, the 0% Federal bond 2020 (2030) II, will also increase by \in 6.5 billion by being added to the Federal Government's own holdings.

At 104.717%, the price of the new Green Bund was slightly above the secondary market price of the conventional twin. "This transparency is made possible by our innovative twin bond concept", said Diemer.

After the promising start, the Federal Republic of Germany will establish itself as a permanent issuer on the green bond market. A further issuance of a Green Federal security is already planned for the fourth quarter of 2020, probably a Green Federal note with a 5-year maturity.

Germany is preparing for a comprehensive structural change towards a sustainable and climate-friendly economy. This not only contributes to combating climate change and protecting the environment, but also increases the country's overall innovative strength and competitiveness. The German Government promotes clean transport systems and wants to reduce CO2 emissions from vehicles. It aims to accelerate the transition to an economy that works largely with renewable energy and to more efficient energy consumption. Climate protection and biological diversity outside Germany are also to be promoted via international cooperation, as well as research into a more sustainable future.

Diemer explains: "This structural change requires extensive investments, which will also be financed via the capital market. By regularly issuing Green Federal securities, the Federal Government is making a significant contribution to the further development of the sustainable finance market."



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The proceeds from the issuance of Green German Federal securities serve to refinance expenditures of the Federal budget. The Federal Republic of Germany spent an amount equal to the proceeds derived from the issue of the Green Federal bond for expenditures that comply, on the date of the issue of the Green Federal bond, with the requirements stipulated by the Federal Republic of Germany in its Green Bond Framework dated 24 August 2020.

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