

Press release

Frankfurt am Main
2 September 2020
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New issue of a 10-year Green Federal bond 2020 (2030) Increase of the conventional Federal bond 2020 II. (2030)

For the first time, the Federal Government has issued a 10-year Green Federal bond today. The Green Federal bond has a coupon of 0 percent. The value date is 9 September 2020. The bond will mature on 15 August 2030. An issuance volume of €6.5 billion at a reoffer price of 104.717 % was allocated (including a retained volume of €0.5 billion).

The placement of the Green Federal bond with national and international investors was carried out by a syndicate of banks under the lead management of Barclays Bank plc, Commerzbank AG, Crédit Agricole Corporate and Investment Bank, Deutsche Bank AG, J.P. Morgan Securities plc and UniCredit Bank AG. The amount which was retained by the Federal Government will be used to support the liquidity by appropriate activities of the German Finance Agency in the secondary market.

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.

Deviating from Article 1 sentence 1 (*Placing*) of the issuance terms and conditions of 21 December 2012 (the "Issuance Terms and Conditions"), the Green Federal bond will not be issued by the "Auction Process", but through the syndicate in the "Syndication Process". The conditions of the Green Federal bond and such deviation from the Issuance Terms and Conditions (the "Deviation") were determined in the Syndication Process and are published by Deutsche Bundesbank by this press release. The fixed conditions and the Deviation are part of the Issuance Terms and Conditions of the Green Federal bond.

Furthermore, with effect from 9 September 2020, the outstanding volume of the conventional twin bond, the 0% Federal bond 2020 II. (2030), ISIN DE0001102507, is increased by €6.5 billion. This increase will be added to the Federal Government's own holdings.

Characteristics of the new Green Federal bond

Issuer: Federal Republic of Germany

ISIN: DE0001030708

Issuance volume: € 6.5 billion (of which retained amount: € 0.5 billion)

Maturity: 15 August 2030

Coupon: 0.00 %

Trade date: 2 September 2020

Value date: 9 September 2020

Interest payment dates: 15 August annually

Start of interest rate period: 19 June 2020

First interest payment date: 15 August 2021

Reoffer price: 104.717 %

Reoffer yield: - 0.463 %

Due to the coupon of 0 percent the separation of the Green Federal bond of principal and interest payments ("stripping") is not possible.

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