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The Federal State of North Rhine-Westphalia launched highly successful #2 Sustainability Bond

After the inaugural sustainability bond issue in 2015, the federal state of North Rhine-Westphalia successfully brought its second sustainability bond to the market. The EUR 1.585bn bond has a tenor of 7 years and was priced at mid swaps minus two basis points which gives a coupon of 0.125%. Like North Rhine-Westphalia's inaugural sustainability bond, this print serves to finance projects with favourable impact on North Rhine-Westphalia's social and environmental development in the long run.

The proceeds of the sustainability bond transaction will be distributed to the project categories education and sustainability research (43%), inclusion and social coherence (9%), public transportation and local mobility (11%), climate protection and energy transition (3%), protection of natural resources (4%), sustainable urban development (4%) as well as modernisation of educational and public health facilities (26%). The environmental and social value of the bond has been confirmed in an assessment by oekom research, a renowned sustainability rating agency. In its second party opinion oekom research stated that the sustainability bond's formal concept, defined processes and expected disclosures are aligned with the Green Bond Principles. Moreover, the overall sustainability quality of the bond and the sustainability performance of each of the funded projects in terms of sustainability benefits and risk avoidance and minimisation is classified as good by oekom.

Minister of Finance Norbert Walter-Borjans said: "With our second sustainability bond we are targeting again investors who are dedicated to investments in sustainable projects. Already the launch of the oversubscribed inaugural sustainability bond has shown that the Federal State of North Rhine-Westphalia clearly meets investor's needs for sustainable investment opportunities..."

102 orders and an orderbook in excess of EUR 3.3bn (incl. JLM interest) enabled the issuer to comfortably collect the EUR 1585m that correspond with the overall use of proceeds and to price at the low end of guidance at MS -2bps. The high share of dedicated green investors (39%) is testament to the issuer's ongoing and intense investor work and the clear structure of the Sustainability Bond. Moreover, with 28% placed into German accounts, 22% into French accounts and 13% into BeNeLux accounts, the transaction was also well supported by the core European investor base. Bank of America Merrill Lynch, BayernLB, HSBC, Natixis and UniCredit acted as lead managers.

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HSBC Trinkaus & Burkhardt AG ist eine führende kundenorientierte Geschäftsbank mit 230 Jahren Erfahrung und Teil der weltweit operierenden HSBC-Gruppe. Mit rund 2.700 Mitarbeitern ist die Bank neben der Zentrale in Düsseldorf an 12 Standorten in Deutschland präsent und hat Zugang zum Netzwerk der HSBC-Gruppe, einer der größten Banken weltweit. Zugleich ist Deutschland einer der wichtigsten Wachstumsmärkte, auf den sich die HSBC-Gruppe konzentriert. Die besondere Stärke der HSBC Trinkaus & Burkhardt AG liegt in der umfassenden Betreuung ihrer Kunden, der detaillierten Kenntnis der internationalen Märkte, insbesondere der Growth Markets, sowie ihrer globalen Vernetzung mit direktem Zugang zu den Märkten der Zukunft. Bei einer Bilanzsumme von 26,3 Mrd. Euro und 210,8 Mrd. Euro Funds under Management and Administration verfügt die Bank als Teil der HSBC-Gruppe mit "AA- (Stable)" über das beste Fitch-Rating einer privaten Geschäftsbank in Deutschland. Die Kernzielgruppen bilden Firmenkunden, institutionelle Kunden und vermögende Privatkunden. (Alle Angaben zum 31. März 2015)

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