



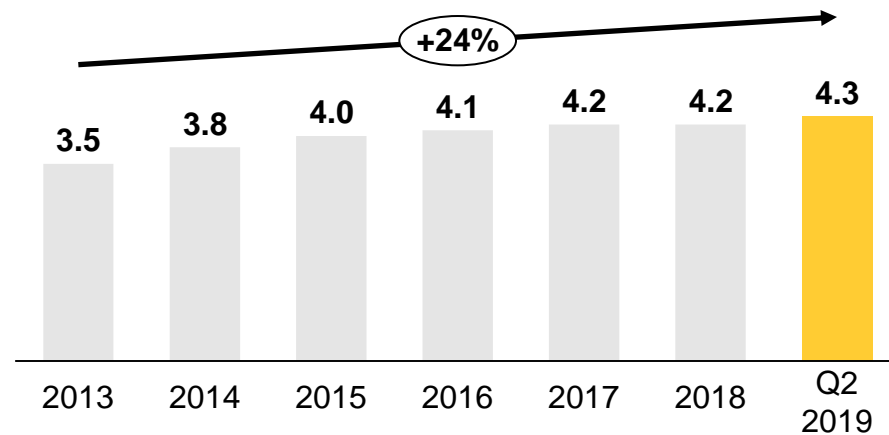
# Commerzbank – Green Bond

Allocation and Impact Reporting as of 30.06.2019

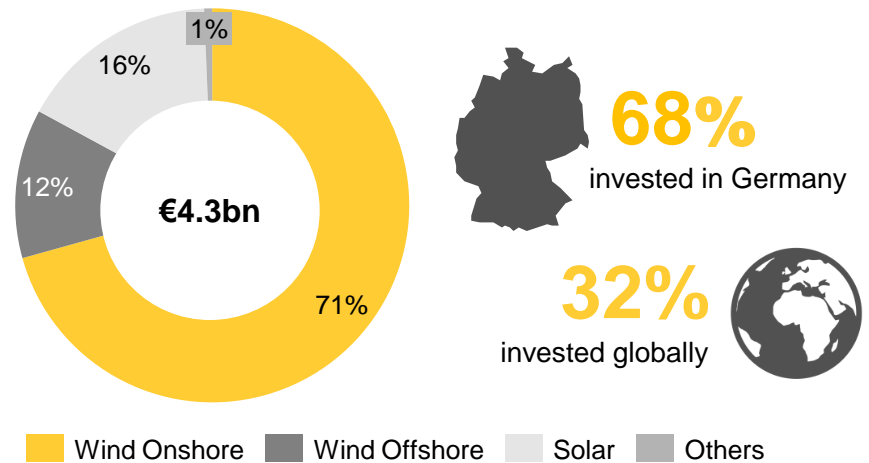
# As a leading German provider of renewable energy project finance it is our goal to become Germany's most sustainable commercial bank

## Renewable Energy Project Finance Portfolio

(Exposure at Default, €bn end of period)



## Portfolio Breakdown









## Highlights

- › The renewable energy market continues to grow globally, however with large regional fluctuations due to regulatory changes, which will drive volatility over the next few years
- › Commerzbank's renewable energy project finance portfolio shows solid growth in 2019, mainly driven by its successful push into international and offshore wind markets
- › For the upcoming years, Commerzbank will continue to pursue its internationalization strategy

# Green Bond at a glance

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## Highlights

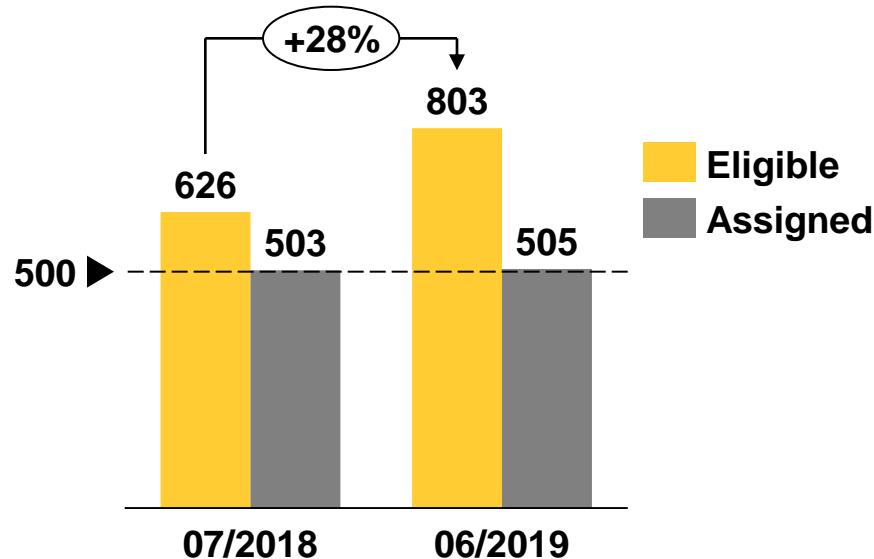
	<b>Issuer:</b>	<b>Commerzbank AG</b>
	<b>Notional amount:</b>	<b>€500m</b>
	<b>Coupon:</b>	<b>1.25%</b>
	<b>Payment rank:</b>	<b>Non-preferred senior</b>
	<b>Maturity:</b>	<b>23.10.2023</b>
	<b>Assigned assets:</b>	<b>€505m as of 30.06.2019</b> <b>Renewable energy project finance</b> <b>653.175 tons estimated CO<sub>2</sub> avoidance</b>

## **Green Bond - Allocation Reporting as of 30.06.2019**

# Comparison of eligible and assigned assets

## Eligible and assigned assets

(€m eop)

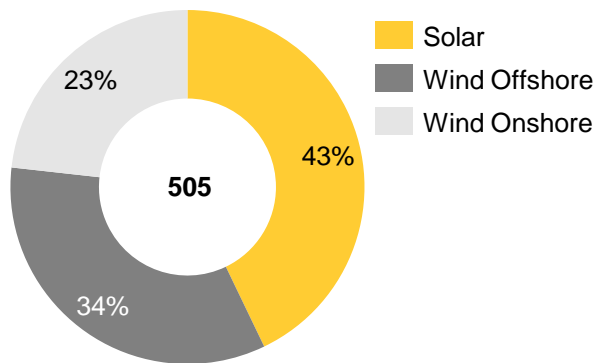


## Highlights

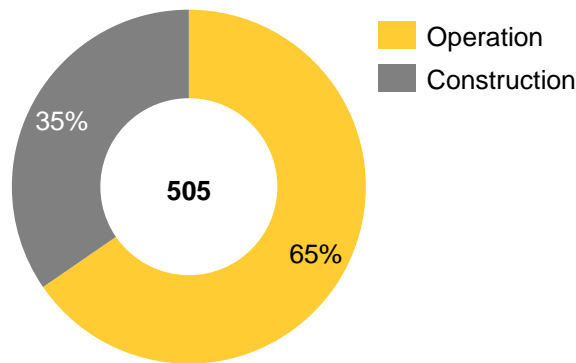
- › The amount of assigned assets exceeds the required amount of €500m as of 06/2019
- › Eligible assets have increased by approximately €177m, mainly driven by new loans and additional drawdowns for international projects; the share of international projects in the pool of eligible assets has increased from 52% (per 07/2018) to 57% (per 06/2019)
- › Comfortable buffer of eligible assets over required amount of €500m

# Split of assigned assets as of 06/2019 in the amount of €505m

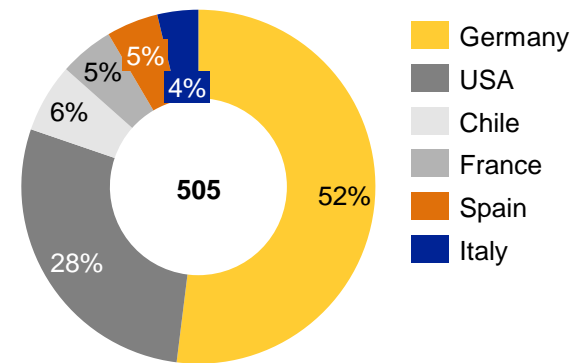
Allocation by technology



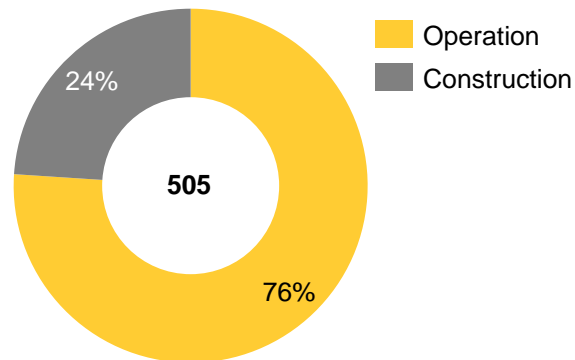
... by currency



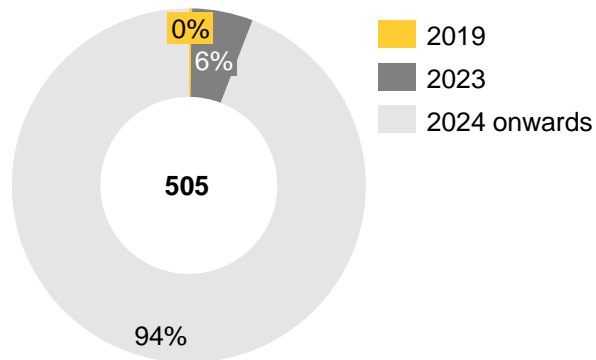
... by country



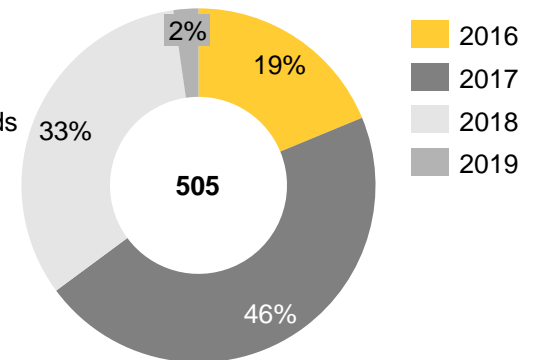
Project status



Maturity profile



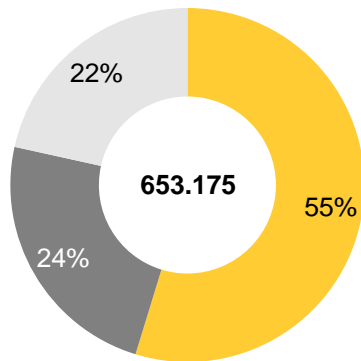
First drawdown



## **Green Bond - Impact Reporting as of 30.06.2019**

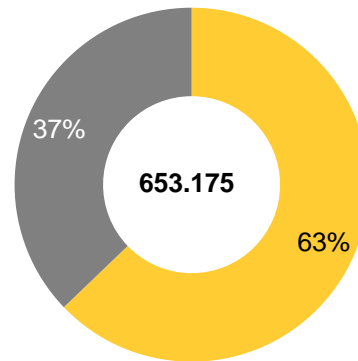
# Estimated benefit of 653.175 tons of CO<sub>2</sub> emissions avoided

CO<sub>2</sub> savings by technology



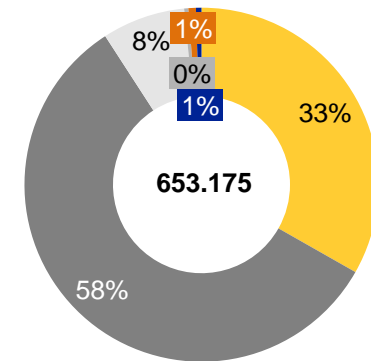
 Solar  Wind Offshore  Wind Onshore




... by project status



 Operation  Construction

... by country



 Germany  France  
 USA  Spain  
 Chile  Italy

## Highlights

- › 410.401 tons of CO<sub>2</sub> emissions avoided in 2018 with another 242.774 tons of estimated avoidance due to assets under construction - main contributions from the U.S. (~58%) and Germany (~33%)
- › Operational projects with installed capacity of 377 MW generated 928 GWh of energy in 2018, while projects under construction with planned capacity of 147 MW are expected to generate on average 509 GWh annually



# Appendix - Overview of impact assessment of assigned assets

## Estimated impact of assigned assets

	30.06.2019		Environmental impact reported for 2018					
	Volume of assigned assets (loans)		Installed capacity in MW		Production in kWh		CO <sub>2</sub> avoidance in t	
	Projects in operation	Projects under construction	Projects in operation	Projects under construction*	Projects in operations	Projects under construction (estimate per annum)	Projects in operations	Projects under construction (estimate per annum)
<b>Solar</b>	151,298,409 €	65,304,652 €	176	120	356,227,909	396,313,373	164,441	193,078
<b>Wind onshore</b>	117,433,797 €		136		333,004,749		140,691	
<b>Wind offshore</b>	93,555,181 €	77,756,824 €	65	27	238,812,599	112,740,000	105,269	49,696
<b>Total</b>	362,287,386 €	143,061,476 €	377	147	928,045,257	509,053,373	410,401	242,774

\* As of June 30, 2019, 45 MW thereof have reached operation

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