

Rentenbank

Green Bond

Investor Report

31 December 2019



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If Rentenbank's use of the net proceeds from Green Bonds is a factor in the investor's decision to invest in Rentenbank's Green Bonds, the investor should consider the aforementioned statements and consult with their counsel or other advisers before making an investment in Rentenbank's Green Bonds.

In accordance with section 7 'Reporting' of the Green Bond Framework, Rentenbank publishes its initial Green Bond Investor Report prior to the issuance of the first public Green Bond. The Green Bond Investor Report consists of an Allocation Report based on the cut-off date 31 December 2019 for the Eligible Green Loans and consists further of an Impact Report for the Eligible Green Loan Portfolio for the year 2019.

Unless otherwise stated, terms defined in the Green Bond Framework – when used in this Green Bond Investor Report – shall bear the same meaning as in the Green Bond Framework.

This initial Green Bond Investor Report has been prepared in accordance with the reporting procedures and requirements as described in Rentenbank's Green Bond Framework.

Rentenbank Green Bond Allocation Report

31 December 2019

Eligible Green Loan Portfolio			Green Funding				
	Number of loans	Amount (EUR) ¹	Instrument (ISIN)	Issuance date	Due Date	Principal	Amount (EUR)
Renewable Energy							
Wind	2,780	4,003,851,533					
Solar	21,558	1,835,632,323					
Total	24,338	5,839,483,856	Total				0

Percentage of Eligible Green Loan Portfolio Allocated to net proceeds of green funding (Usage) 0%

Percentage of Net Proceeds of Green Bonds allocated to Eligible Green Loan Portfolio (Allocation Ratio) N/A

Eligible Green Loan Portfolio - Unallocated (Exceeding Amount) EUR 5,839,483,856

New Loans in the Eligible Green Loan Portfolio since 31 December 2018 EUR 267,235,414

¹ These amounts represent the total outstandings per 31 December 2019 to loans that Rentenbank has identified as Eligible Green Loans in accordance with the Rentenbank Green Bond Framework 2020

Rentenbank **Green** Bond Impact Report

31 December 2019

The positive environmental impact of Rentenbank's Eligible Green Loan Portfolio from 01 January 2019 to 31 December 2019 was calculated in cooperation with the Centre for Solar Energy and Hydrogen Research (ZSW) in Stuttgart.

Eligible Green Loan Portfolio	Number of loans	Amount (EUR)	Total installed capacity of renewable energy in MW ²	Annual renewable energy generation in GWh	GHG emissions avoided in tCO ₂ eq
Renewable Energy					
Wind	2,780	4,003,851,533	2,789	6,005	4,159,900
Solar	21,558	1,835,632,323	1,416	1,273	798,800
Total	24,338	5,839,483,856	4,204	7,278	4,958,700

The full ZSW study regarding the positive environmental impact of the Eligible Green Loan Portfolio can be found on Rentenbank's webpage under the section '**Green** Bonds'.

² The total amount of the impact indicator 'Total installed capacity of renewable energy in MW' consists of Wind and Solar energy projects with different peak energy generation capabilities