Rentenbank

Green Bond

Investor Report

31 December 2023

Germany's development agency
for agriculture and rural areas

rentenbank

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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.

Rentenbank publishes its Green Bond Investor Report in accordance with section 8 of the Green Bond Framework. The Green Bond Investor Report consists of an Allocation Report based on the cut-off date 31 December 2023 for the Eligible Green Loans and consists further of an Impact Report for the Eligible Green Loan portfolio for the year 2023.

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 2023.

This Green Bond Investor Report has been prepared in accordance with the reporting procedures and requirements as described in Rentenbank's Green Bond Framework 2023.

Rentenbank Green Bond Allocation Report

31 December 2023

Eligible Green Loan portfolio			Green Funding				
	Number of loans	Amount (EUR)[1]	Instrument (ISIN)	Issuance date	Due Date	Principal	Amount (EUR)
Renewable Energy							
Wind	2,954	4,918,234,509	XS2233120554	15.09.2020	22.09.2027	EUR 2,000,000,000	2,000,000,000
Solar	12,656	1,683,809,811	XS2238022060	18.09.2020	28.09.2027	SEK 1,000,000,000	96,201,022
Biogas	6,524	1,472,487,563	XS2359292955	23.06.2021	30.06.2031	EUR 1,000,000,000	1,000,000,000
			XS2386638220	07.09.2021	14.09.2028	SEK 1,500,000,000	147,768,693
			AU3CB0283190	14.09.2021	23.09.2024	AUD 500,000,000	310,850,000
			XS2400053950	13.10.2021	21.10.2024	CAD 500,000,000	347,391,093
			XS2500341990	05.07.2022	12.07.2032	EUR 1,000,000,000	1,000,000,000
			XS2694863841	19.09.2023	26.09.2033	EUR 1,000,000,000	1,000,000,000
Total	**22,134**	**8,074,531,883**	**Total**				**5,902,210,807**

Percentage of Eligible Green Loan portfolio allocated to net proceeds of green funding (Usage)		**73%**
Percentage of net proceeds of Green Bonds allocated to Eligible Green Loan portfolio (Allocation Ratio)		**100%**
Eligible Green Loan portfolio - Unallocated (Exceeding Amount)	**EUR**	**2,172,321,075**
New loans in the Eligible Green Loan portfolio since 31 December 2022	**EUR**	**279,228,626**

[1] These amounts represent the total outstandings per 31 December 2023 to loans that Rentenbank has identified as Eligible Green Loans in accordance with the Rentenbank Green Bond Framework 2023

Rentenbank Green Bond Impact Report

31 December 2023

The positive environmental impact of Rentenbank's Eligible Green Loan portfolio from 01 January 2023 to 31 December 2023 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_2eq
Renewable Energy					
Wind	2,954	4,918,234,509	3,396	7,888	5,978,900
Solar	12,656	1,683,809,811	1,755	1,632	1,126,500
Biogas	6,524	1,472,487,563	362	1,652	794,700
Total	**22,134**	**8,074,531,883**	**5,513**	**11,172**	**7,900,100**

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