



Commerzbank Green Bonds

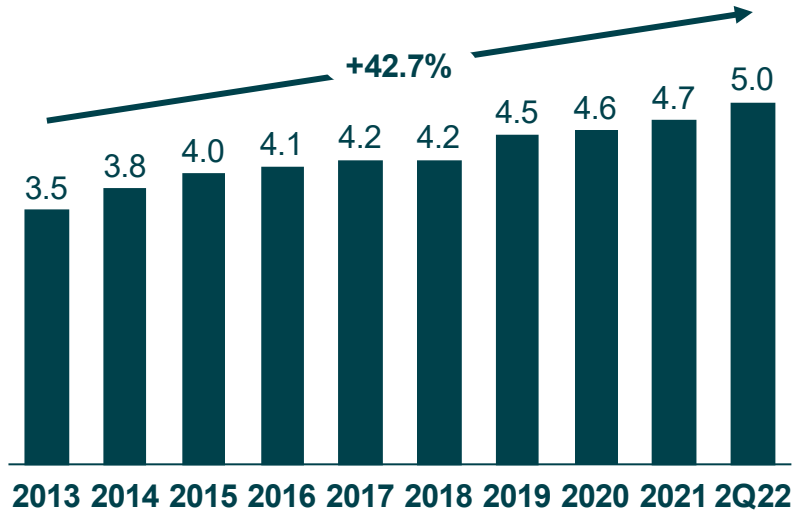
Allocation and Impact Reporting as of 06/2022

Development of renewable energy portfolio

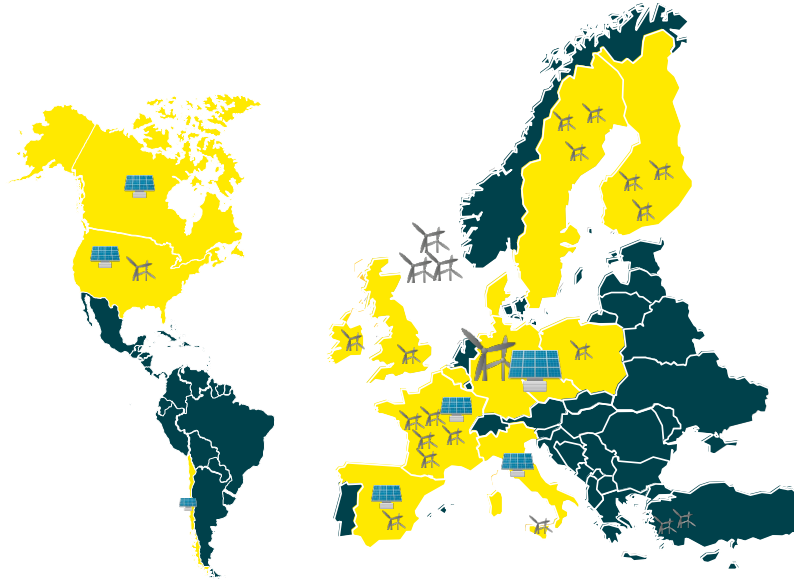


- **Renewable Energies (RE) project finance portfolio**

- (EaD, €bn eop)



- **Global footprint of Renewable Energy financing**



Offshore:

Commerzbank active globally as MLA¹ and lender with offshore projects in Germany, France, Belgium, UK and Taiwan

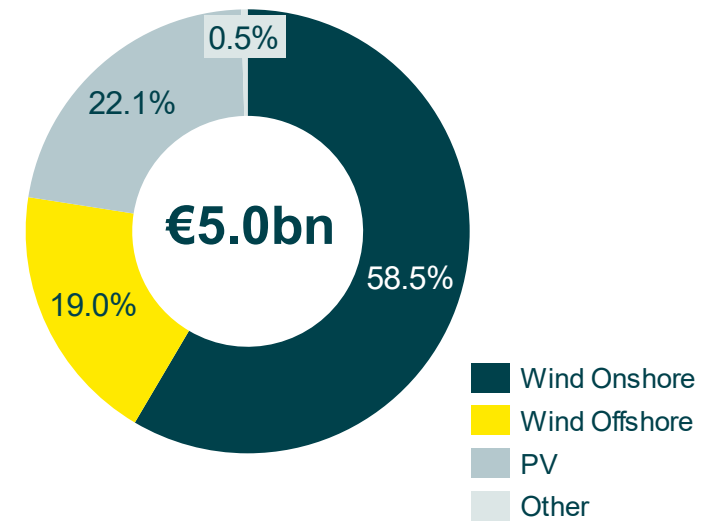
International RE project finance:

amongst others UK, France, Spain, US, Italy and Chile

Core market Germany:

approx. 52% of portfolio in Germany

- **Renewable Energy portfolio**



52% invested in Germany



48% invested globally

1) MLA = Mandated Lead Arranger

Green Bonds at a glance



	Green Bond I	Green Bond II	Green Bond III
Issuer	Commerzbank AG		
Nom Amount	● €500m	● €500m	● €500m
Payment ranking	● Non-preferred senior	● Non-preferred senior	● Non-preferred senior
Coupon	● 1.25% p.a.	● 0.75% p.a.	● 3.00% p.a.
Maturity	● 23.10.2023	● 24.03.2026, call 24.03.2025	● 14.09.2027, call 14.09.2026
Assigned assets	● €503m	● €503m	● €504m
Est. CO2 avoidance	● 550,881 tons	● 649,040 tons	● 651,574 tons



Allocation Reporting as of 06/2022



Green Bonds I - III

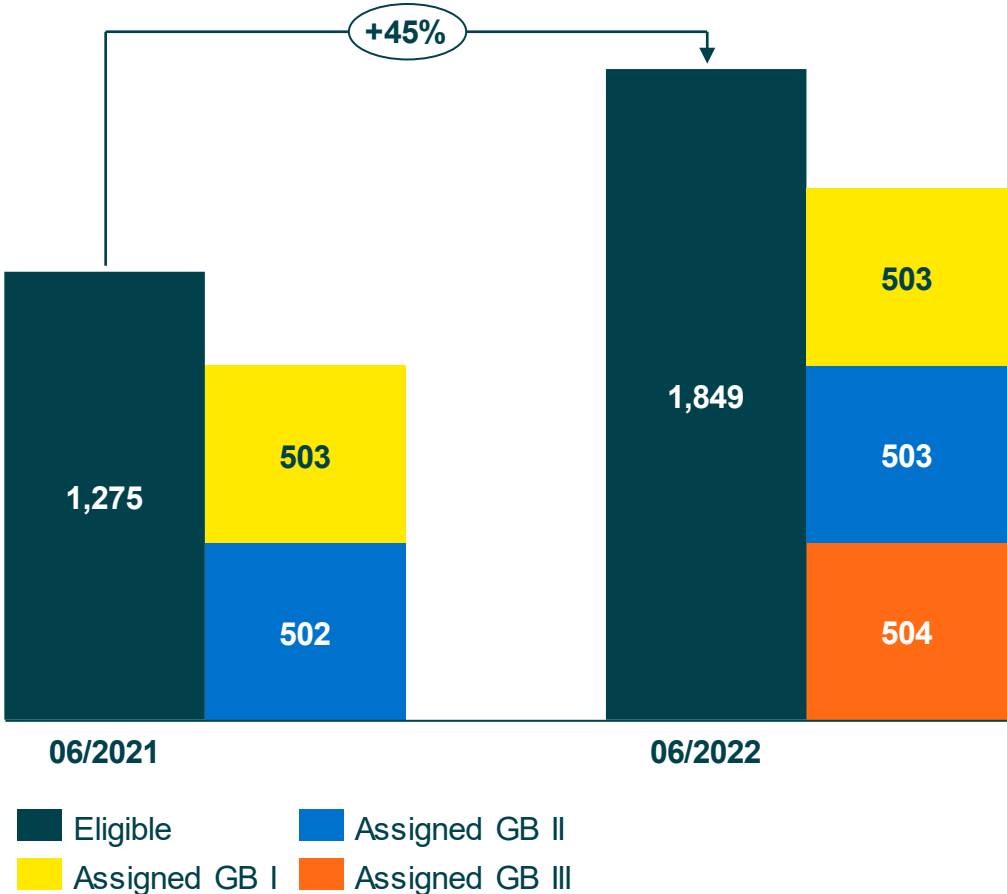
Eligible assets have increased by 45% y-o-y to €1,849m



Highlights

- The third Green Bond for Commerzbank was issued at the beginning of June 2022.
- The amount of assigned assets exceeds the required amount of €500m per Green Bond as of 06/2022 (GB I: €503m, GB II €503m and GB III €504m).
- Eligible assets increased by around EUR 574m (+45%), due to major international projects, mainly in the US.

Eligible and assigned assets
(€m eop)

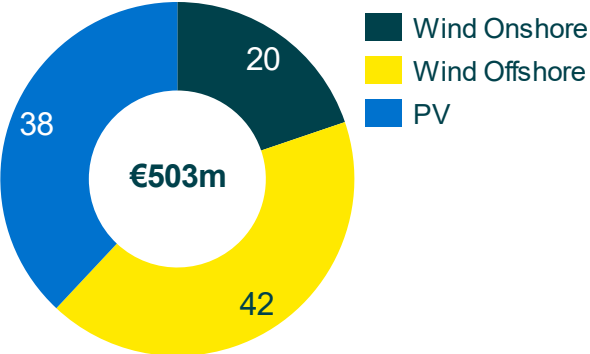


Breakdown of assigned assets for GB I (as per 06/22)

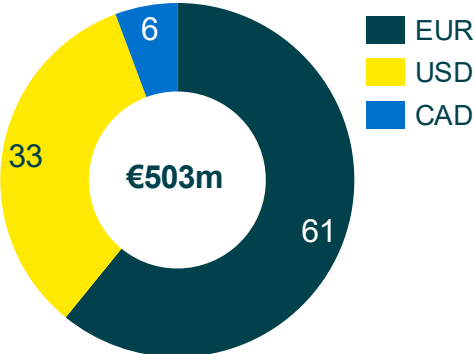


(In percent)

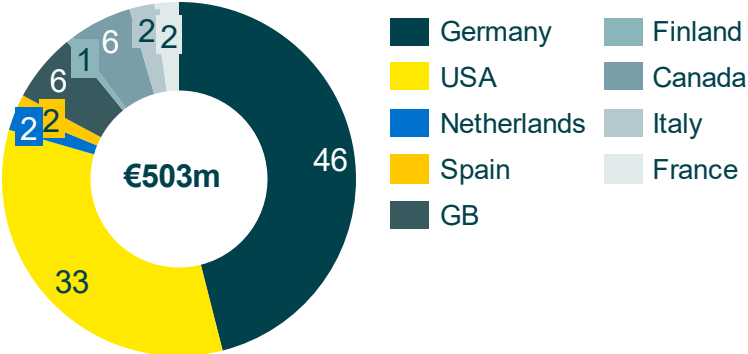
Allocation by technology



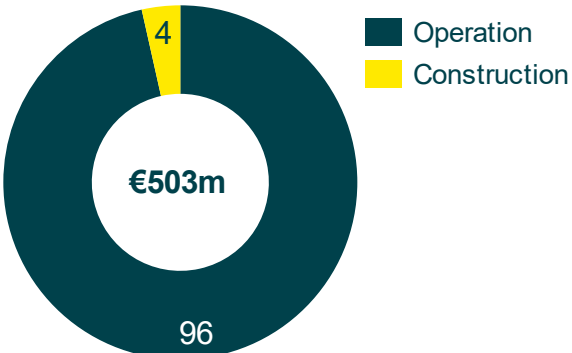
... by currency



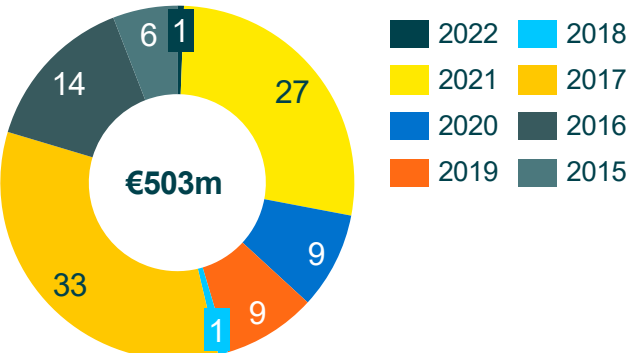
... by country



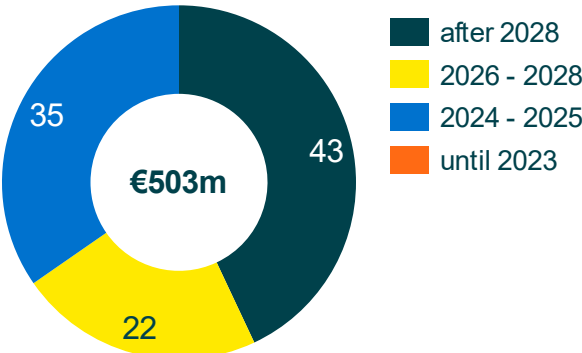
Project status



First drawdown



Maturity profile

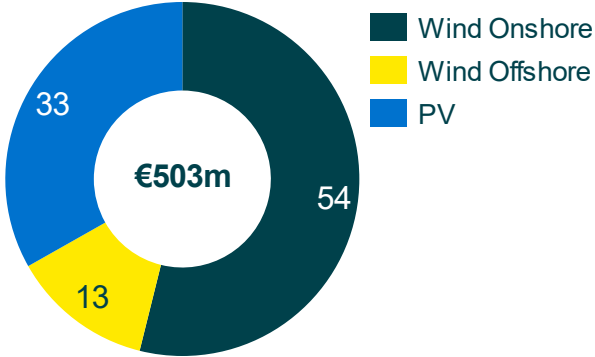


Breakdown of assigned assets for GB II (as per 06/22)

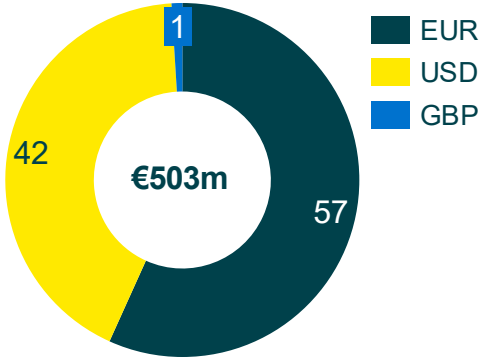


(In percent)

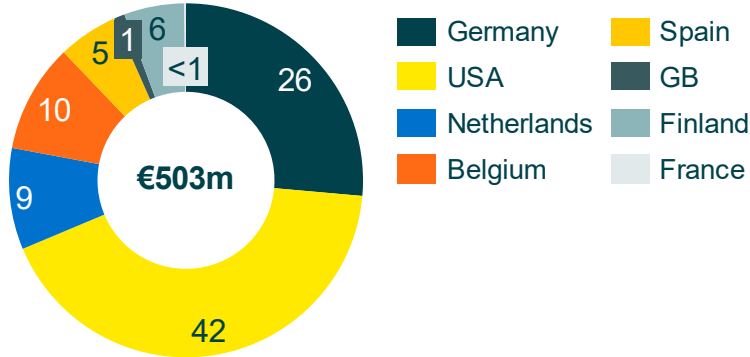
Allocation by technology



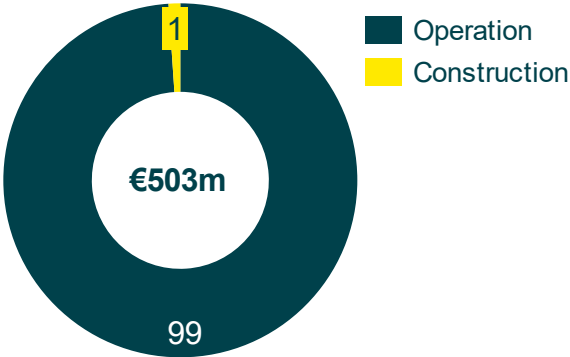
... by currency



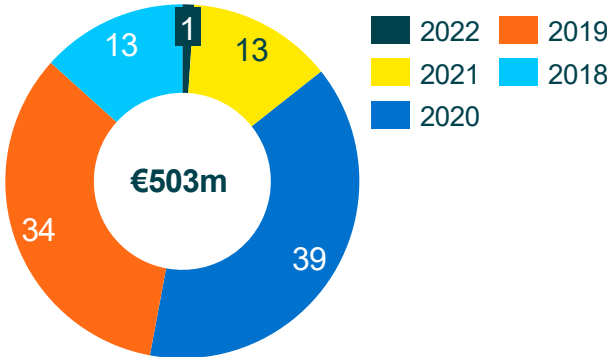
... by country



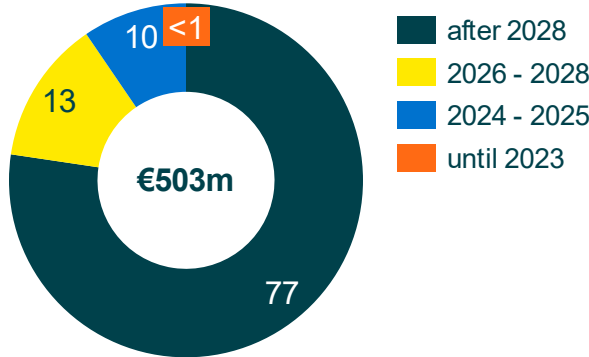
Project status



First drawdown



Maturity profile

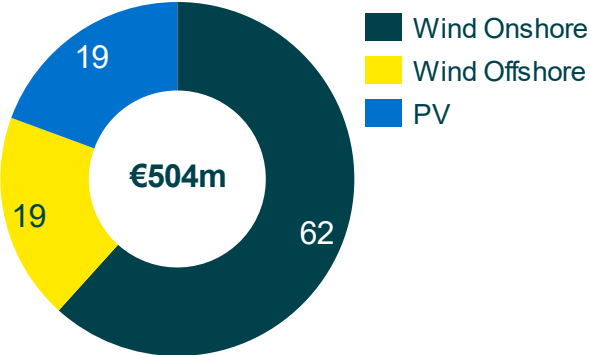


Breakdown of assigned assets for GB III (as per 06/22)

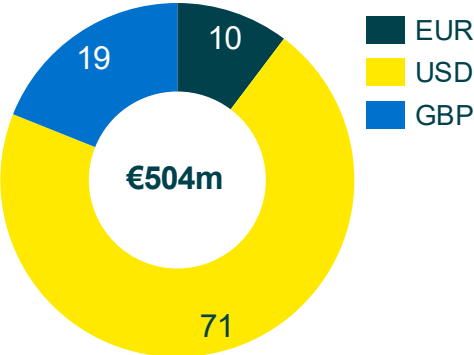


(In percent)

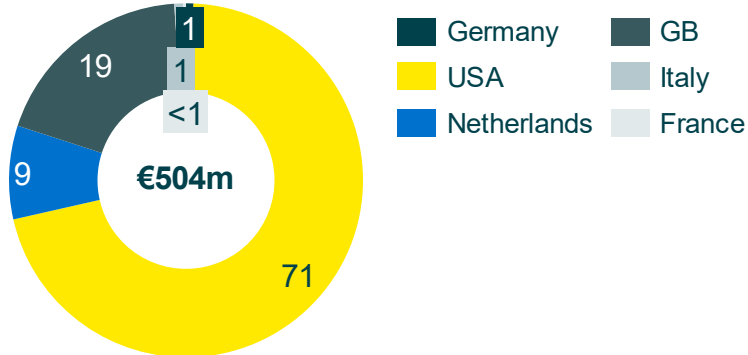
Allocation by technology



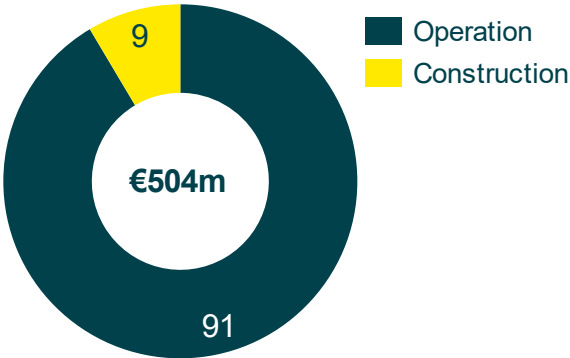
... by currency



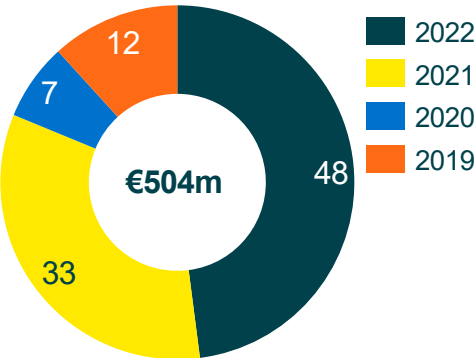
... by country¹



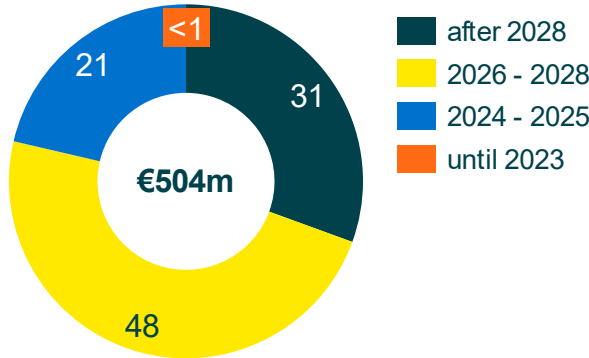
Project status



First drawdown



Maturity profile



¹Rounding may lead to sums not being equal to 100%



Impact Reporting as of 06/2022



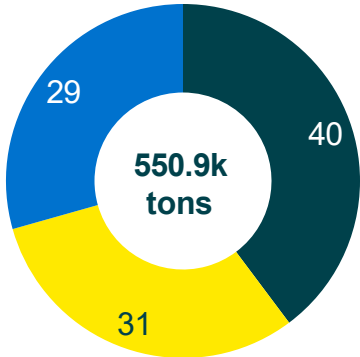
Green Bonds I - III

GB I: 550,881 tons of estimated avoided CO₂ emissions



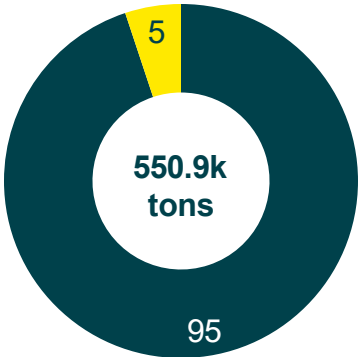
(In percent)

CO₂ savings by technology



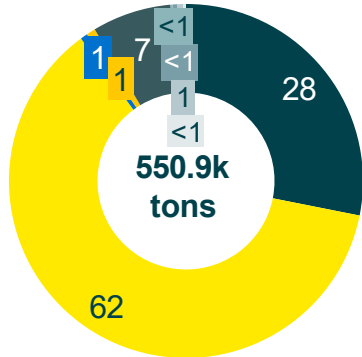
Wind Onshore Wind Offshore PV

... by status



Operation Construction

... by country



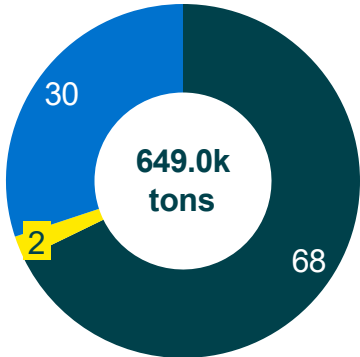
Germany USA Netherlands Spain Finland Canada Italy France GB

GB II: 649,040 tons of estimated avoided CO₂ emissions



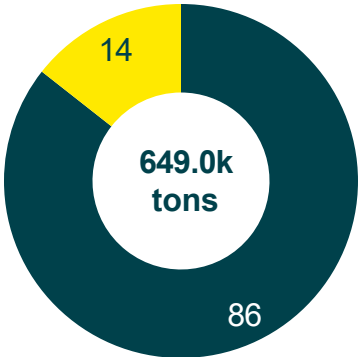
(In percent)

CO₂ savings by technology



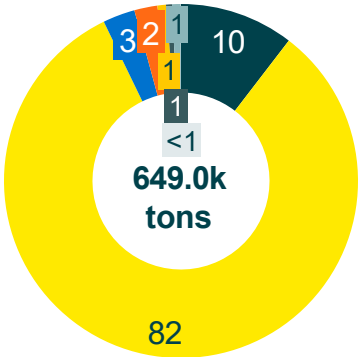
Wind Onshore Wind Offshore PV

... by status



Operation Construction

... by country



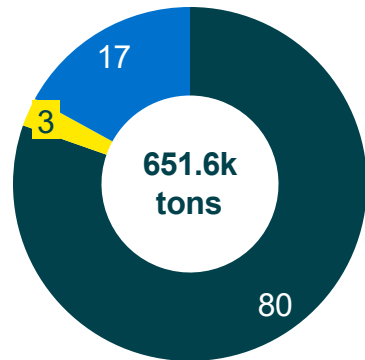
Germany USA Netherlands Belgium Spain GB Finland France

GB III: 651,574 tons of estimated avoided CO₂ emissions



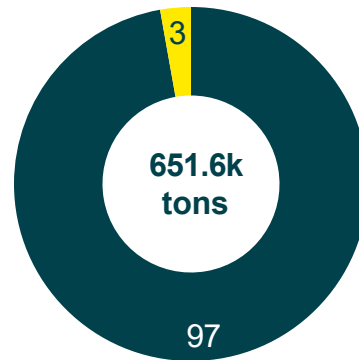
(In percent)

CO₂ savings by technology



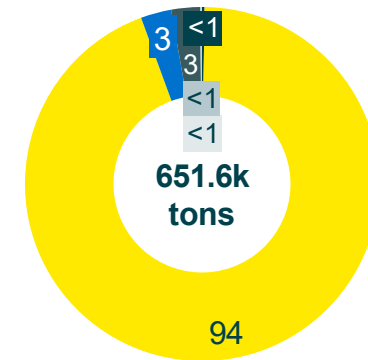
Wind Onshore Wind Offshore PV

... by status



Operation Construction

... by country



Germany GB
USA Italy
Netherlands France



Appendix



Green Bonds I-III

Overview of impact assessment of assigned assets GB I



	06/2022		2021					
	Volume of assigned assets (loans)		Installed capacity in MW		Production in kWh		CO2 avoidance in t	
	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction (estimate per annum)	Projects in Operation	Projects under Construction (estimate per annum)
Wind onshore	99.539.705,91 €		245,5	0,0	674.767.149,3	0,0	219.075	0
Wind offshore	194.595.283,85 €	17.639.739,67 €	145,9	17,5	498.031.304,3	79.787.204,0	141.846	28.125
Solar	191.263.948,26 €		87,7	164,4 *	99.438.942,7	388.938.527,7 *	24.947	136.888
Total	485.398.938,02 €	17.639.739,67 €	479,1	181,9	1.272.237.396,3	468.725.731,7	385.868	165.013

Highlights

- 385,868 tons of CO₂ emissions avoided in 2021 and additional 165,013 tons of estimated avoidance due to assets under construction.
- In 2021, projects in operation assigned to GB I had an installed capacity of 479.1 MW and generated 1,272 GWh of energy, while projects under construction have a planned capacity of 181.9 MW and are expected to generate 469 GWh annually on average.

* As of June 30, 2022, 164 MW resp. 389 GWh thereof have reached operation

Overview of impact assessment of assigned assets GB II



	06/2022		2021					
	Volume of assigned assets (loans)		Installed capacity in MW		Production in kWh		CO2 avoidance in t	
	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction (estimate per annum)	Projects in Operation	Projects under Construction (estimate per annum)
Wind onshore	271.242.708,72 €		453,3	0,0	1.341.192.745,1	0,0	440.042	0
Wind offshore	65.109.799,39 €		25,3	0,0	82.046.450,8	0,0	13.702	0
Solar	161.705.219,74 €	5.368.401,37 €	199,7	75,9	310.085.139,9	265.097.771,4	101.849	93.447
Total	498.057.727,85 €	5.368.401,37 €	678,3	75,9	1.733.324.335,8	265.097.771,4	555.593	93.447

Highlights

- 555,593 tons of CO₂ emissions avoided in 2021 and additional 93,447 tons of estimated avoidance due to assets under construction.
- In 2021, projects in operation assigned to GB II had an installed capacity of 678.4 MW and generated 1,733 GWh of energy, while projects under construction have a planned capacity of 75.9 MW and are expected to generate 265 GWh annually on average.

Overview of impact assessment of assigned assets

GB III



	06/2022		2021					
	Volume of assigned assets (loans)		Installed capacity in MW		Production in kWh		CO2 avoidance in t	
	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction	Projects in Operation	Projects under Construction (estimate per annum)	Projects in Operation	Projects under Construction (estimate per annum)
Wind onshore	310.874.895,44 €		80,3	484,1 *	190.743.569,1	1.294.876.318,3 *	67.237	456.444
Wind offshore	95.445.798,67 €		47,6	0,0	74.248.089,0	0,0	17.077	0
Solar	54.630.855,81 €	43.053.351,98 €	114,6	64,3 *	264.586.556,9	56.951.654,4 *	92.451	18.364
Total	460.951.549,92 €	43.053.351,98 €	242,5	548,4	529.578.215,0	1.351.827.972,7	176.765	474.808

Highlights

- 176,765 tons of CO₂ emissions avoided in 2021 and additional 474,808 tons of estimated avoidance due to assets under construction.
- In 2021, projects in operation had an installed capacity of 242.5 MW and generated 530 GWh of energy, while projects under construction have a planned capacity of 486.2 MW and are expected to generate 1,297 GWh annually on average.

* As of June 30, 2022, 486 MW resp. 1,297 GWh thereof have reached operation



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