



Sustainability@Commerzbank | Issue 17 | November 2018

## Commerzbank issues inaugural green bond

Corporate Responsibility Newsletter

**Dear Sir or Madam,**

In October 2018, Commerzbank issued its first-ever green bond on the capital market: a five-year bond with an issue volume of EUR 500 million. The final order book volume was more than EUR 1.1 billion. Commerzbank has earmarked the bond proceeds for loans for onshore and offshore wind projects and solar projects in Germany, other European countries, and in North and South America. The funded projects will have a total power output of 461 megawatts and represent CO<sub>2</sub> emission savings equivalent to approximately 755,000 tons per year. Commerzbank obtained its second party opinion from the renowned sustainability ratings agency Sustainalytics, which confirms that the bond complies with the latest Green Bond Principles.

Commerzbank has extensive experience in the green bond market, and has been supporting green bond issues since 2013 – especially for large energy utilities. This year alone, before issuing its own green bond, Commerzbank acted as a lead manager on 17 green and social bond transactions

By issuing the bond, the Bank is underscoring the importance of its climate strategy, adopted in 2009, which includes a commitment to improve the sustainability of core business operations and to develop more climate-related products and services.

### **Transparent use of funds**

The European Investment Bank and the World Bank issued the first green bonds in 2007, mainly to finance climate protection and environmental projects. Since then the market has grown at a rapid pace. In 2017 alone, a total of EUR 130 billion in green bonds were placed on the market. To ensure that investments are made exclusively in climate-friendly projects, the Green Bond Principles were developed for the issuance process. "With our own green bond, we have closely adhered to the Green Bond Principles, of which we are a member," says Mirko Gerhold, the head of DCM Bonds Solutions in Corporate Banking. "The Green Bond

Principles are voluntary quality standards intended to promote integrity and transparency in the green bond market. Among other provisions, they require clear criteria and processes for determining the use of the bond proceeds and selecting the underlying sustainable projects."

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## Farewell to disposable cups

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Commerzbank has banned paper cups from its beverage service counters throughout Germany. In Frankfurt, the locations with canteen operations stopped using disposable cups for take-away coffee and other hot beverages as of 1 October 2018. Many Commerzbank employees had spoken out in favour of the ban. To satisfy coffee cravings at the Frankfurt head office alone, consumption of the environmentally damaging containers ultimately peaked at 1.3 million units per year. Since 1 November, only environmentally friendly multi-use cups are available at the Bank's locations across Germany. With the transition, Commerzbank has now achieved one of the approximately 100 milestones in its sustainability programme, which calls for a switch to "green" cups throughout Germany by 2018. ► [More](#)

## Earth observation expert chosen as winner of the "Leopoldina Early Career Award 2018" by the Commerzbank Foundation

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Prof. Xiaoxiang Zhu, a scientist at the German Aerospace Center (DLR) and a professor of signal processing in earth observation at the Technical University of Munich (TUM), received the 2018 Leopoldina Early Career Award in September. The award, which is granted by the German Academy of Sciences Leopoldina and includes an endowment of 30,000 euros, recognises Prof. Zhu's outstanding achievements in satellite-based earth observation for mapping worldwide urbanisation and assessing natural hazards. Prof. Zhu accepted the award at a ceremony on the occasion of the annual meeting of Leopoldina in Halle an der Salle, Germany. The award is supported by the Commerzbank Foundation. ► [More \(German only\)](#)

## Two clicks for a square metre of forest

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Starting in October 2018, every time a customer switches to an electronic mailbox in online banking, Commerzbank has been planting one square meter of forest in Germany in cooperation with Bergwaldprojekt e.V., a non-profit organisation dedicated to preserving forests and natural landscapes. This not only helps to cut down on paper consumption, conserve resources and reduce CO2 emissions – it also promotes the valuable effects of forests on ecosystems such as generating drinking water, protecting against erosion and preserving biodiversity. Since the campaign started, more than 71,000 customers have opted for the electronic mailbox. As a result, an area equivalent to 10 football fields can now be planted with trees typical of the region. This will transform areas dominated by fragile spruce and pine growth into biologically diverse mixed forests resistant to climate change. In cooperation with Bergwaldprojekt, the first 7,500 m2 wooded area, situated in the municipal forest of Baden-Baden, the largest such forest in the state of Baden-Württemberg, has undergone natural reforestation. ► [More](#)

## Application period now open for the 2019 environmental internships

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In the coming year, 75 students from every possible subject area and all EU countries will again be eligible to take part in the Commerzbank Environmental Internships. At present, the programme has partnerships with 27 natural parks, national parks and biosphere reserves.

The interns spend at least three months in one of the protected areas, scattered between the Watzmann, in the Bavarian Alps, and the Wattenmeer, on the North Sea coast. They will acquire practical skills in environmental education and public relations. Since it was established 28 years ago, the project has enabled around 1,600 interns to complete a semester in the outdoors. Applications for the "open air semester" will be accepted until 15 January 2019. ► **More**

## **Commerzbank again honoured for commitment to equal opportunities**

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Commerzbank has been committed to equal opportunities for its employees and a working environment free of prejudice for nearly 30 years. For its ongoing dedication to equal opportunities, the Bank has now been selected for the Total-E-Quality seal of approval for the eighth time, and for the "Add-on Diversity", for its exemplary diversity management, for the second time. Certification is granted to companies that make voluntary, long-term and systematic efforts to establish equal opportunities. This year the Bank is being honoured for increasing the share of women in management positions, preparing an action plan on the inclusion of people with disabilities, and expanding its employee networks, among other achievements. ► **More**

## **Commerzbank Foundation sponsors tactile education concept at the Deutsches Filmmuseum**

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The Commerzbank Foundation is sponsoring the first fully realised tactile education concept in a special exhibition at the Deutsches Filmmuseum in Frankfurt. The goal is to offer a fully accessible, barrier-free experience for blind and visually impaired visitors to the museum. In the exhibition "Up close: the film costumes of Barbara Baum", costumes from well-known films and documents will be presented to illustrate the creative process of the fashion designer Barbara Baum. Using drawings and original fabrics, tactile "touch-and-feel" stations have been created to enable the blind and visually impaired to experience the entire exhibition. ► **More (German only)**

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### **Imprint**

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