

Munich Re issues green bond

- Volume of €1.25bn
- Bond proceeds will be invested in renewable energies and the like



“By launching this green bond, we are taking a pioneering role in sustainable finance and responding to the growing demand for climate-friendly investment options. We are also strengthening Munich Re’s capital base at a time when hardening reinsurance markets are offering numerous opportunities for profitable growth.”

Christoph Jurecka, CFO

For the first time in its history, Munich Re has issued a subordinated green bond, with the volume issued amounting to €1.25bn. This bond highlights Munich Re’s commitment to using the capital markets to help achieve a climate-friendly transformation of the economy.

Munich Re will use the raised capital to finance or refinance sustainable projects in accordance with the company’s [Green Bond Framework](#). Projects include investments of equity and debt in renewable energy, energy efficiency, clean transportation, green buildings, sustainable water and wastewater management, the eco-efficient and/or circular economy, and the environmentally sustainable management of living natural resources and land. Munich Re’s Green Bond Framework is aligned with the 2018 Green Bond Principles set by the International Capital Market Association (ICMA).

Munich Re is strengthening its capital base with an eye towards growth opportunities that are emerging in many reinsurance markets. In addition, subordinated bonds are an important capital management tool that, among other things, give Munich Re the option of calling and redeeming outstanding subordinated bonds in 2021 and 2022.

The bond has a coupon of 1.25% and will mature in 2041.

Munich Re is committed to the targets of the Paris Agreement on climate change and aligns its own investments with the Agreement, including the systematic integration of ESG criteria. In addition, Munich Re makes targeted investments in climate-friendly technologies. Munich Re's investments in renewable energies currently amount to about €1.6bn – a sum that is set to continually rise to up to €2.8bn in coming years. By joining the Net-Zero Asset Owner Alliance, Munich Re has undertaken to transition its entire investment portfolio to net-zero greenhouse gas emissions by 2050.

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Munich Re

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