

Press release

Rüdiger Schoß
Press officer

LANDESBANK BADEN-WÜRTTEMBERG
Am Hauptbahnhof 2
70173 Stuttgart
Telephone +49 711 127 76432
Fax +49 711 127 66 76432
ruediger.schooss@lbbw.de
www.LBBW.de

26 June 2017

LBBW issues 300 million Australian dollar subordinated bond

Landesbank Baden-Württemberg (LBBW) has issued its first subordinated bond denominated in Australian dollars. The bond is sized at AUD 300 million and has a term of 10 years (maturing on 29 June 2027). It offers a coupon of 4.9 percent in Australian dollars. Besides LBBW, the joint lead managers were Australia and New Zealand Banking Group, BNP Paribas and Toronto-Dominion Bank.

"LBBW already attracted considerable interest at the start of May with the issue of its first subordinated bond denominated in Singapore dollars. We can now replicate this success", Dr. Ingo Hansen, Head of Treasury at LBBW, commented. "The marked oversubscription of the order book once again confirms the good reputation LBBW enjoys on the international bond market", he added.

Investors who had already subscribed for the Singapore dollar bond in May accounted for part of the order book. Furthermore, the Asian investor base was once again successfully broadened. On this occasion, the two largest investor groups were Asian private banks (accounting for more than a third) and Taiwanese life insurers (almost one third). The order book ultimately amounted to more than AUD 800 million.