



Treasury
Republic of Latvia

On Monday, December 6th, 2021, the Treasury on behalf of the Republic of Latvia priced its debut (long) 8-year Sustainability Bond raising 600 million euro, with a reoffer yield of 0,263% and a coupon of 0,250%.

The Sustainability Bond issue benefitted from a strong order book over EUR 2.5 billion and interest from more than 120 investors, thus propelling the strong momentum necessary to tighten the spread from IPTs of MS + Low 30s to a final reoffer spread of MS + 25bp.

The Joint Lead Managers were Barclays Bank Ireland, BNP Paribas and Credit Agricole CIB.

BNP Paribas and Credit Agricole CIB acted as joint sustainability structuring advisors.

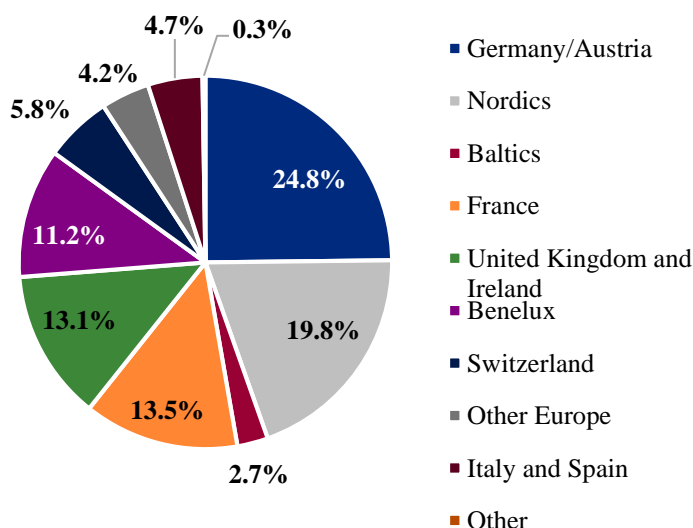
The Sustainable bond issue was mainly allocated to asset managers and bank treasuries, largely from countries such as Germany, Austria, UK and Nordics.

Overview of transaction

Transaction	New 8 year (long) bond with maturity January 2030
Issuer	Republic of Latvia
Rating	A3/ A+ /A-
Format	Reg S
Maturity	23rd January 2030 (8.1 years)
Size	EUR 600 000 000
Coupon p.a.	0.250 %
Issue price	99.896 %
Launch spread	+25 bp
Launch date	13 December 2021
Governing Law	English
Listing	Luxembourg
Lead managers	Barclays Bank Ireland, BNP Paribas, Credit Agricole CIB

Investor distribution

Allocation by Geography



Allocation by Type

