



Climate  
Bond  
Certified

# *Certification*

This is to certify that the

*Green Hybrid Bond 2020*

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Issued by

*EnBW Energie Baden-Württemberg AG*

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Has met the criteria for certification by the Climate Bonds Standard Board  
on behalf of the Climate Bonds Initiative

SEAN KIDNEY  
*CEO, Climate Bonds Initiative*

*12 June 2020*

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CALSTRS

IIGCC



Investor Network on  
CLIMATE RISK



Investor Group on  
Climate Change  
Australia/New Zealand



Climate Bonds INITIATIVE