REPUBLIC OF ESTONIA
MINISTRY OF FINANCE

Republic of Estonia
EUR 500 million 4.000% Government Bond due 12 October 2032

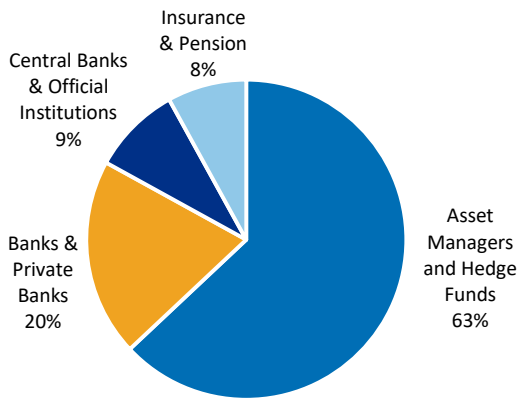
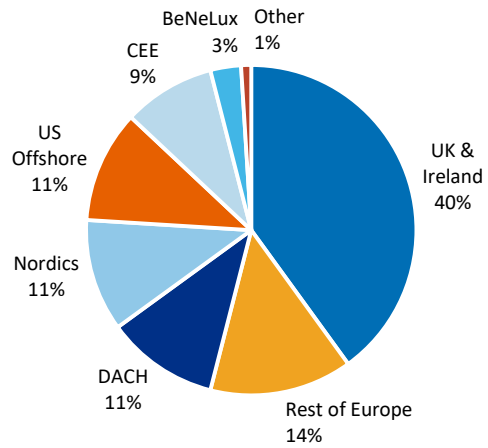
On 6 June 2023, the Republic of Estonia had a 500 million tap issue of the 10-year bonds issued in October 2022. The issue was priced flat to fair value at Mid-Swap +65bps and the final orderbook stood at EUR 4.1 billion from 176 individual investors.

Terms of transaction

Issuer	Republic of Estonia
Issuer LEI	254900EIG0O7C6C9R437
Issuer's ratings	AA- (negative) by S&P, A1 (stable) by Moody's, AA- (negative) by Fitch
Issue rating	AA- by S&P
Transaction	Tap of the 2032 Notes
Original notes amount	EUR 1 billion
Tap notional amount	EUR 500 million
Total amount	EUR 1.5 billion
Settlement date	13 June 2023
Maturity date	12 October 2032
Coupon	4.000% (annual)
Re-offer price	102.964
Re-offer yield	3.618% (annual)
Mid-Swap spread	Mid-Swap +65bps
Denomination	EUR 1,000
ISIN code	XS2532370231
Listing	Euronext Dublin
Governing law	English
Joint bookrunners	Barclays Bank Ireland PLC, Erste Group, Goldman Sachs Bank Europe SE

Investor distribution

Investor type



Region