Top Deals

The Public Investment Fund (Aa3/-A+) accessed the market for an inaugural EUR **Green** dual-tranche (3y & 7y RegS) Senior Unsecured transaction on 7 October 2025. The deal was launched at MS+58 bps and MS+90 bps for sequential tranches, tightening further from the price guidance. The sizes for the tranches were announced as EUR 800mn for 3y and EUR 850mn for 7y.

Inwit (-/BB+-BB-) launched on 6 October 2025 its EUR 850mn 7y Inaugural **Sustainability-Linked Bond**. The deal was priced at MS+125bps, implying a 2bps concession vs. the theoretical fair value. Orderbook peaked at EUR 2.75bn, allowing a 35 bps price revision from IPTs to Reoffer.

LF Bank (A1/A) successfully priced on 29 September 2025 a new €500m 3Y **Green** Senior Preferred Bond at MS+47bps, representing LF Bank's largest orderbook ever achieved in a € Senior preferred transaction. The deal marks the second appearance of the issuer to the € senior unsecured market in 2025, after the January issuance of a 5Y priced at MS+95bps. This was LF Bank's second Green transaction in the € market, demonstrating the issuers consistent ESG commitment. The green-angle successfully attracted additional pockets of dedicated green investors/ portfolios.

Klepierre (-/A-/A) returned to the euro market on 23 September 2025 with a €500mn 12yr inaugural **Green** senior bond, marking both its first euro public market transaction this year and its first green-labeled benchmark deal. The deal was priced at MS+103bps implying a -10~bps concession vs. the estimated fair value. Book peaked above EUR 2.75 Bn, allowing a 37bps revision from IPTs to Reoffer.