



THE REPUBLIC OF SLOVENIA HAS ISSUED THE INAUGURAL DIGITAL BOND

On 25 July 2024, the Republic of Slovenia has issued the inaugural digital bond. The landmark transaction is the first such transaction of an EU sovereign, and one of the first sovereigns worldwide.

The bond was issued in the context of the European Central Bank's (ECB) wholesale central bank money (CeBM) settlement experimentation programme. The settlement of the bond was performed on-chain in wholesale Central bank digital money through the Banque de France's (BdF) interoperable and tokenized cash solution (DL3S).

BNP Paribas acted as Global Coordinator and Sole Bookrunner, as well as DLT platform operator of Neobonds, BNP Paribas' private tokenisation platform built with Digital Asset's Daml and leveraging Canton blockchain.

The Republic of Slovenia digital bond was issued with the nominal size of EUR 30 million, coupon of 3.65% and final maturity date due 25 November 2024.

The Republic is committed to pioneering the use of new technologies in its central government debt management, as well as in its financial market in general. These initial transactions and experiments with wholesale tokenized central bank money represent an important steppingstone to greater transparency and efficiency of financial markets with wider technology adoption. While hardly material in financial markets at the moment in terms of value issued and/or traded, we expect the importance of the distributed ledger technology to grow significantly in the following years.

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