

This document (the "**Supplement**") constitutes a supplement to two base prospectuses dated 27 March 2024 for the purpose of Article 23 (1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") of Berlin Hyp AG (the "**Issuer**"): (i) the base prospectus in respect of non-equity securities within the meaning of Article 2 c) of the Prospectus Regulation and (ii) the base prospectus in respect of Pfandbriefe (non-equity securities within the meaning of Article. 2 c) of the Prospectus Regulation (together, the "**Base Prospectus**").

11 September 2024

Berlin Hyp

Berlin Hyp AG
Berlin, Federal Republic of Germany

€ 35,000,000,000
Offering Programme
(the "**Programme**")

This Supplement is supplemental to, and must be read in conjunction with the Base Prospectus, including the documents incorporated by reference therein. The terms used in this Supplement have the same meaning as the terms used in the Base Prospectus.

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as the competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Law**") to (i) approve this Supplement and (ii) provide the competent authorities in the Federal Republic of Germany, the Republic of Ireland and the Republic of Austria with a certificate of such approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation and the Luxembourg Law (each, a "**Notification**").

CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes. The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This Supplement will be published in the same way as the Base Prospectus in electronic form on the website of the Issuer (<https://www.berlinhyp.de/en/investors/base-prospectus-final-terms>) and on the website of the Luxembourg Stock Exchange (www.luxse.com). It is valid as long as the Base Prospectus is valid.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Berlin Hyp AG, with its registered office in Berlin, is solely responsible for the information given in this Supplement. The Issuer hereby declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and no material circumstances have been omitted.

Save as disclosed herein and in the Base Prospectus, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since its publication.

In accordance with Article 23 (2) of Regulation (EU) 2017/1129 as amended by REGULATION (EU) 2021/337, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 13 September 2024. For the exercise of the right of withdrawal Investors should contact Berlin Hyp AG, Governance/Legal Department, Corneliusstraße 7, 10787 Berlin/Germany.

The purpose of this Supplement is to amend the Base Prospectus with the following new key factors:

- I. Publication of the unaudited Interim Financial Report 2024 on 10 September 2024 including the half-year financial statements of Berlin Hyp AG for the period from 1 January to 30 June 2024
- II. Changes regarding the Supervisory Board as of 1 July 2024

I. Interim Financial Report 2024 as at 30 June 2024

On 10 September 2024 the Issuer published its Interim Financial Report 2024. Accordingly, the Base Prospectus (including the documents incorporated by reference) shall be amended as follows:

1. The text passage under “4.10.2 Financial Statements” on page 26 of the Base Prospectus shall be replaced by the following text:

“The following table sets out in summary form the balance sheet of Berlin Hyp AG, which has been extracted from the audited unconsolidated financial statements of Berlin Hyp AG for the financial years ended 31 December 2022 and 2023 and the unaudited Interim Financial Report 2024 for the period ended 30 June 2024, respectively, as well as from selected regulatory information.

In EUR (million)	31. Dec. 2022	31. Dec. 2023	30. June 2024
Total assets	34,411.9	35,456.9	36,630.4
Senior debt**	-	-	-
Subordinated liabilities	232.9	786.3	682.0
Claims against customers	28,002.9	29,218.9	29,282.4
Liabilities to customers	4,676.6	6,031.4	6,923.2
Total Equity	976.9	1,011.0	976.0
Non performing loans ratio (based on net carrying amount)/Loans and receivables)***	0.4%	1.7%	2.1%
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance****	13.7%	15.4%	15.3%
Total Capital Ratio*****	15.5 %	17.1 %	16.9 %
Leverage Ratio calculated under applicable regulatory framework*****	4.5 %	4.5 %	4.5 %

* Information in this column is taken from the unaudited Interim Financial Report 2024

** Unaudited. Item does not appear as a separate item on the balance sheet of the Issuer.

*** The Non performing loans ratio is the non-performing loans and advances expressed as a percentage of the total gross loans and advances (based on FinRep - in accordance with EBA list of risk indicators). Unaudited.

**** Common Equity Tier 1 capital ratio is the Common Equity Tier 1 capital of the institution expressed as a percentage of the total risk exposure amount. Unaudited.

***** Total Capital Ratio is the own funds of the institution expressed as a percentage of the total risk exposure amount. Unaudited.

***** Leverage Ratio is the Tier 1 capital of the institution expressed as a percentage of the total exposure measure. Unaudited.

The following table sets out in summary form the income statement of Berlin Hyp AG, which has been extracted from the unaudited Interim Financial Report 2024 for the period ended 30 June 2024, respectively.

In EUR (million)	01.01.2023 - 30.06.2023*	01.01.2024 - 30.06.2024*	Change in %*
Net interest income	216.3	263.9	22.016,3
Net commission income	11.0	4.4	-60.0
Net impairment loss on financial assets**	-	-	-
Net Trading Income***	-	-	-
Net income or loss for the year (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	37.5	40.0	6.7

* Information in this column is taken from the unaudited Interim Financial Report 2024

** Net impairment loss on financial assets depreciations and valuation adjustments on interests, shares in affiliated enterprises and securities treated as investment assets plus Income from attributions to interests, shares in affiliated enterprises and securities treated as investment assets (if loss on balance). Unaudited.

*** Net Trading income = net earnings of the trading portfolio minus net expenditure of the trading portfolio. Unaudited.

Save as disclosed herein, there has been no material negative change in the capitalisation of Berlin Hyp AG since 31 December 2023.

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- The text passage under “4.7 Trend Information” on page 23 of the Base Prospectus shall be replaced by the following text:

“There has been no material adverse change in the prospects of Berlin Hyp since 31 December 2023 (the date of the last published audited annual financial statement).

There has been no significant change in the financial performance of the Group since 30 June 2024 to the date of this Base Prospectus.”

- The text passage under “4.10.5 Significant change in Berlin Hyp's Financial Position” on page 28 of the Base Prospectus shall be replaced by the following text:

“There has been no significant change in the financial position of Berlin Hyp since 30 June 2024 (the end of the last financial period for which financial information has been published).”

- The following columns shall be inserted after the heading of the table on page 337 et seqq. under the heading “10. Documents incorporated by Reference”:

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Interim Financial Report 2024 (unaudited)

Condensed Balance Sheet as of 30 June 2024	24 – 25
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Condensed Profit and Loss Statement for the period from 1 January to 30 June 202	26
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Selected Explanatory Notes	27 – 30
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Berlin Hyp`s Interim Financial Report 2024 can be found on the following website:

<https://www.berlinhyp.de/files/media/corporate/newsroom/finanzberichte/en/2024/halbjahresbericht->

II. Changes regarding the Supervisory Board as of 1 July 2024

The text and table under 4.8.2 on page 24 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

“The Supervisory Board (Aufsichtsrat) is to be comprised of 9 members. Six of the members are to be elected by the shareholders’ meeting and three are to be elected by the employees.

The Supervisory Board currently consists of the following members:

Name:	Principal activities:
Thorsten Schönenberger (Chair)	Member of the Board of Managing Directors of LBBW; Chairman of the supervisory board of LBBW Immobilien Management GmbH; Deputy chairman of the supervisory board of Siedlungswerk GmbH Wohnungs- und Städtebau.
Dr. Christian Ricken (until 30 June 2024)	Member of the Board of Managing Directors of LBBW; Chairman of stock exchange council (Börsenrat) of Baden-Württembergische Wertpapierbörse; Chairman of the supervisory board of EUWAX AG; Chairman of the supervisory board of LBBW Asset Management Investmentgesellschaft mbH; Chairman of the executive committee (<i>Präsidialausschuss</i>) of Vereinigung Baden-Württembergische Wertpapierbörse e.V.
Dirk Kipp (since 1 July 2024)	Member of the Board of Managing Directors of LBBW; Chairman of the Board of Managing directors of LBBW Asset Management Investmentgesellschaft mbH; Member of the Central Capital Markets Committee (<i>Zentraler Kapitalmarktausschuss</i>) of Bundesverband deutscher Banken e.V.; Member of the Capital Markets Committee (<i>Kapitalmarktausschuss</i>) of Bundesverband öffentlicher Banken e.V. (VÖB); Member of the Advisory Board of Swiat GmbH; Member of the Advisory Board Süd of SV Sparkassen Versicherung Holding AG
Thomas Mang	President of Savings Banks Association of Lower Saxony
Anastasios Agathagelidis	Member of the Board of Managing Directors of LBBW; Deputy chairman of the supervisory board of LBBW Immobilien Management GmbH; Deputy chairman of the supervisory board of MMV Bank GmbH; Deputy Chairman of the advisory board with supervisory function of MMV Leasing Gesellschaft mit beschränkter Haftung; Deputy chairman of the supervisory board of SüdFactoring GmbH; Deputy chairman of the supervisory board of SüdLeasing GmbH;
Jana Pabst	Bank employee (employee’s representative), Member of the works council of Berlin Hyp AG

Stefanie Münz	Member of the Board of Managing Directors of LBBW; Member of the supervisory board of DEBTVISION GmbH
Thomas Weiß	-
Thomas Meister	Bank employee (employee's representative) Chair of the works council of Berlin Hyp AG
Andrea Schlenzig	Bank employee (employee's representative)

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