

This document constitutes a supplement pursuant paragraph 16 German Securities Prospectus Act (Wertpapierprospektgesetz) (the “**Supplement**”) to two base prospectuses of Berlin Hyp AG: (i) the base prospectus in respect of non-equity securities within the meaning of Art. 22 sub-paragraph 6(4) of the Commission Regulation (EC) No. 809/2004 of 29 April 2004, as amended (the “**Commission Regulation**”) and (ii) the base prospectus in respect of Pfandbriefe (non-equity securities within the meaning of Art. 22 sub-paragraph 6(3) of the Commission Regulation) (together the “**Base Prospectus**” or the “**Prospectus**”)

Supplement to the Base Prospectus  
Dated 08 January 2015

This Supplement is supplemental to, and must be read in conjunction with the Base Prospectus dated 21 March 2014 and the Supplements dated 07 April 2014, 07 August 2014 and 12 November 2014.

# Berlin Hyp



**Berlin Hyp AG**  
**Berlin, Federal Republic of Germany**

**€ 25,000,000,000**  
**Offering Programme**  
(the “**Programme**”)

Berlin Hyp AG (“**Berlin Hyp**”, “**Berlin Hyp AG**”, the “**Bank**” or the “**Issuer**”) has requested the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) (the “**BaFin**”) in its capacity as the competent authority under the German Securities Prospectus Act (*Wertpapierprospektgesetz*) (the “**WpPG**”) to (i) approve this Supplement and (ii) provide the competent authorities in the Grand Duchy of Luxembourg, the United Kingdom of Great Britain and Northern Ireland, the Republic of Ireland, the Italian Republic and the Republic of Austria with a certificate of such approval attesting that the Supplement has been drawn up in accordance with the WpPG implementing the EU Prospectus Directive into German law (the “**Notification**”). Approval by the BaFin means the positive decision on the Issuer’s request regarding the examination of the Supplement’s completeness, including the coherence and comprehensibility of the provided information. The Issuer may request the BaFin 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 ([www.berlinhyp.de](http://www.berlinhyp.de)). It is valid as long as the Base Prospectus is valid.

## **RESPONSIBILITY STATEMENT PURSUANT TO § 5(4) SECURITIES PROSPECTUS ACT (WERTPAPIERPROSPEKTGESETZ – WpPG)**

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.

### **IMPORTANT NOTICE**

Terms defined or otherwise attributed meanings in the Base Prospectus have the same meaning when used in this Supplement. All references to Berlin-Hannoversche Hypothekbank Aktiengesellschaft in the Prospectus (as supplemented) shall be read and construed as reference to Berlin Hyp AG.

This Supplement shall only be distributed in connection with the Base Prospectus.

The Issuer will confirm to the Dealers that the Base Prospectus (as supplemented) contains all information which is material in the context of the Programme and the issue and offering of Notes thereunder, that the information contained therein is accurate in all material respects and is not misleading; that any opinions and intentions expressed therein are honestly held and based on reasonable assumptions; that there are no other facts, the omission of which would make any statement, whether fact or opinion, in the Base Prospectus (as supplemented) misleading in any material respect; and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in or not consistent with the Base Prospectus or this Supplement or any other information supplied in connection with the Programme and, if given or made, such information must not be relied upon as having been authorised by the Issuer.

This Supplement and the Base Prospectus should be read in conjunction only and together constitute two prospectuses for the purpose of the Prospectus Directive, and for a particular issue of or tranche of Notes should be read in conjunction with any applicable Final Terms.

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.

**Investors who have already agreed to purchase or subscribe for securities before the supplement is published shall have the right, exercisable within two working days after the publication of the supplement, to withdraw their acceptances in the event that a new factor or an inaccuracy arose before the final closing of the offer of such securities to the public and the delivery of the securities, pursuant to section 16 paragraph 3 of the German Securities Prospectus Act.**

**Such new factor pursuant to Section 16 paragraph 1 of the German Securities Prospectus Act has occurred on 06 January 2015 with the publication of the transfer of Berlin Hyp AG from Landesbank Berlin AG to Landesbank Berlin Holding AG by share sale with effect from 01 January 2015.**

**Revocations should be sent to Berlin Hyp AG, Budapester Str. 1, D-10787 Berlin.**

## SUPPLEMENTAL INFORMATION

1. Element B 14 of the Summary of the Prospectus (English language version) - Section B – Any dependency upon other entities within the group on page 9 of the Prospectus shall be replaced by the following:

“With effect from 1 January 2015 Berlin Hyp was transferred from Landesbank Berlin AG to the joint parent company Landesbank Berlin Holding AG. As of 1 January 2015 Berlin Hyp is 100% owned by Landesbank Berlin Holding AG of which the Erwerbsgesellschaft der S-Finanzgruppe mbH & Co KG holds the majority of.”

2. Element B 16 of the Summary of the Prospectus (English language version) - Section B – Statement whether the Issuer is directly or indirectly owned or controlled by a third party and description of the nature of such control on page 9 of the Prospectus shall be replaced by the following:

“As of 1 January 2015 Berlin Hyp is 100% owned by Landesbank Berlin Holding AG which the Erwerbsgesellschaft der S-Finanzgruppe mbH & Co KG holds the majority of. The domination agreement (contract of domination) between Berlin Hyp and the former sole shareholder Landesbank Berlin AG effective 31 August 2012 was terminated effective 31 December 2014.”

3. Element B 14 of the Zusammenfassung des Prospekts (German language version) - Section B – Etwaige Abhängigkeit von einer Gruppe on page 26 of the Prospectus shall be replaced by the following:

„Mit Wirkung zum 01. Januar 2015 wurde die Berlin Hyp von der Landesbank Berlin AG an die gemeinsame Muttergesellschaft Landesbank Berlin Holding AG übertragen. Seit 01. Januar 2015 werden die Anteile der Berlin Hyp zu 100% von der Landesbank Berlin Holding AG gehalten, an welcher wiederum die Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG die Mehrheit hält.“

4. Element B 16 of the Zusammenfassung des Prospekts (German language version) - Section B – Mitteilung, ob die Emittentin unmittelbar oder mittelbar beherrscht wird und Beschreibung einer solchen Beherrschung on page 26 of the Prospectus shall be replaced by the following:

„Seit 01. Januar 2015 werden die Anteile der Berlin Hyp zu 100% von der Landesbank Berlin Holding AG gehalten, an welcher wiederum die Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG die Mehrheit hält. Der seit dem 31. August 2012 bestehende Beherrschungsvertrag zwischen der Berlin Hyp und der Landesbank Berlin AG als dem früheren einzigen Aktionär wurde mit Wirkung zum 31. Dezember 2014 beendet.“

5. On page 45 of the Prospectus, under Section 3.1.5 Market price risks, the second paragraph shall be replaced by the following:

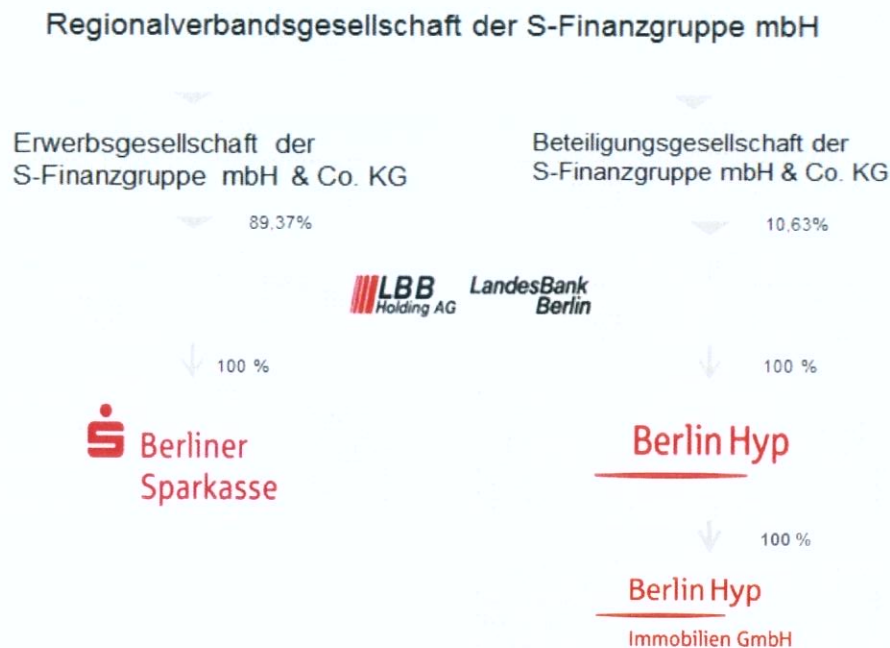
In view of the complexity and volume of business activities and the volatility of the markets, it cannot be ruled out that several market price risks have not (or have not exhaustively) been identified, assessed, and secured, or that the risk management systems may fail under certain circumstances, particularly in the case of risks that Berlin Hyp did not recognise or expect. The internal risk models that serve as a basis for the risk management are based on observations of historic market behavior. Berlin Hyp applies statistical methodologies to such observations in order to quantify its risk potential. If incidents or developments occur that were not known to the Bank when the statistical models were developed and implemented or that were not recognised or predicted, the losses could be larger than anticipated. If the measurement methods for the identification and limitation of risks prove to be inadequate, this could incur significant unexpected losses.“

6. On page 56 of the Prospectus under Section 6.2 History and development, Subsection Share Capitals, Share the last sentence shall be replaced by the following:

“The shares are held by the sole shareholder Landesbank Berlin Holding AG.”

7. Under Section 6.4 of the Prospectus, Organisational Structure

i. on page 58 the graphic shall be replaced by the following graphic:



ii. on page 58 the penultimate paragraph shall be supplemented by the following:

“With effect from 1 January 2015 Berlin Hyp was transferred from Landesbank Berlin AG to the common parent company Landesbank Berlin Holding AG by share sale. The profit transfer agreement as well as the domination agreement between Berlin Hyp and Landesbank Berlin AG were terminated effective 31 December 2014. The profit transfer agreement is to be replaced by a profit transfer agreement between Berlin Hyp and Landesbank Berlin Holding AG upon the approval of the Berlin Hyp AG shareholders' meeting which will be held shortly.”

iii. on page 58 the last paragraph shall be deleted.

8. On page 59 of the Prospectus Section 6.5 Dependence shall be replaced by the following:

“As a share company that is 100%-owned by the Landesbank Berlin Holding AG, Berlin Hyp is a dependent company of Landesbank Berlin Holding AG for the purpose of § 17 German Stock Corporation Act (*Aktiengesetz*).

Landesbank Berlin Holding AG is majority owned by the Erwerbsgesellschaft der S-Finanzgruppe mbH & Co KG. In consequence, the Erwerbsgesellschaft der S-Finanzgruppe mbH & Co KG could exert influence indirectly on Berlin Hyp. According to § 17 German Stock Corporation Act Berlin Hyp is also indirectly dependent on the Erwerbsgesellschaft der S-Finanzgruppe mbH & Co KG.”

9. Section 6.6 Significant Contracts on page 59 of the Prospectus shall be supplemented by the following:

“Both agreements were terminated effective 31 December 2014. The profit transfer agreement is to be replaced by a profit transfer agreement between Berlin Hyp and Landesbank Berlin Holding AG upon the approval of the Berlin Hyp AG shareholders' meeting which will be held shortly.”

10. On page 61 of the Prospectus Section 6.9 Major shareholders shall be replaced by the following:

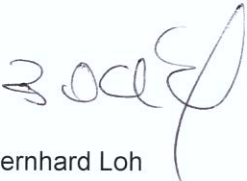
“Berlin Hyp is 100% owned by Landesbank Berlin Holding AG of which the Erwerbsgesellschaft der S-Finanzgruppe holds the majority.”

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## Signatures

Berlin Hyp AG

Berlin, 08 January 2015

  
Bernhard Loh

  
Xandra Graneist