

This document (the "**Supplement**") constitutes a supplement to two base prospectuses dated 22 March 2023 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**").

06 September 2023

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.

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 08 September 2023. 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:

Publication of the unaudited Interim Financial Report 2023 on 06 September 2023 including the half-year financial statements of Berlin Hyp AG for the period from 1 January to 30 June 2023

Interim Financial Report 2023 as at 30 June 2023

On 06 September 2023, the Issuer published its Interim Financial Report 2023. 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 2021 and 2022 and the unaudited Interim Financial Report 2023 for the period ended 30 June 2023, respectively, as well as from selected regulatory information.

| In EUR (million) | 31. Dec. 2021 | 31. Dec. 2022 | 30. June 2023* |
|---|---------------|---------------|----------------|
| Total assets | 36,210.2 | 34,411.9 | 36,200.6 |
| Senior debt** | 0.0 | 0.0 | 0.0 |
| Subordinated liabilities | 232.9 | 232.9 | 230.8 |
| Claims against customers | 26,190.8 | 28,002.9 | 29,489.6 |
| Liabilities to customers | 3,972.3 | 4,676.6 | 6,702.5 |
| Total Equity | 935.9 | 976.9 | 973.5 |
| Non performing loans ratio (based on net carrying amount)/Loans and receivables*** | 0.5% | 0.5% | 0.8% |
| Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance**** | 14.3% | 13.7% | 14.4% |
| Total Capital Ratio***** | 16.3% | 15.5 % | 16.1 % |
| Leverage Ratio calculated under applicable regulatory framework***** | 4.2% | 4.5 % | 4.4 % |

* Information in this column is taken from the unaudited Interim Financial Report 2023

** 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 2023 for the period ended 30 June 2023, respectively.

| In EUR (million) | 01.01.2022 - 30.06.2022* | 01.01.2023 - 30.06.2023* | Change in %* |
|--|--------------------------|--------------------------|--------------|
| Net interest income | 258.5 | 216.3 | -16,3 |
| Net commission income | 11.4 | 11.0 | -3,5 |
| Net impairment loss on financial assets** | - | - | - |
| Net Trading Income*** | - | - | - |
| Net profit (for 1 January – 30 Juni 2022: Profit Transfer)**** | 30.0 | - | - |
| Net income or loss for the year (for consolidated financial statements net profit or loss attributable to equity holders of the parent)***** | 0,0 | 37.5 | - |

* Information in this column is taken from the unaudited Interim Financial Report 2023

** 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.

**** Profits transferred based on a profit pool, a profit transfer agreement or a partial profit transfer agreement.

***** Due to an existing profit and loss transfer agreement with the former shareholder of Berlin Hyp AG (Landesbank Berlin Holding AG) which was effective in the financial year 2021 and the relevant short financial year 1 January to 30 June 2022, the profit and loss of the Issuer amounted always at zero at the relevant time period.

Save as disclosed herein, there has been no material negative change in the capitalisation of Berlin Hyp AG since 31 December 2022.

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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 2022 (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 2023 to the date of this Base Prospectus.”

- The following columns shall be inserted after the heading of the table on page 321 et seqq. under the heading “9. Documents incorporated by Reference”:

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Interim Financial Report 2023 (unaudited)

| | |
|---|---------|
| Condensed Balance Sheet as of 30 June 2023 | 22 – 23 |
| Condensed Profit and Loss Statement for the period from 1 January to 30 June 2023 | 24 |
| Statement of Changes in Equity | 25 |
| Selected Explanatory Notes | 26 – 33 |

Berlin Hyp`s Interim Financial Report 2023 can be found on the following website:

<https://www.berlinhyp.de/en/media/newsroom/financial-reports/interim-financial-report-as-at-30-june-2023?file=files/media/corporate/newsroom/finanzberichte/en/2023/halbjahresbericht-2023/bhyp-gb-halbjahresfinanzbericht-en-2023.pdf>

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