

**MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Pfandbriefe has led to the conclusion that: (i) the target market for the Pfandbriefe is eligible counterparties, professional clients each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Pfandbriefe are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. Any person subsequently offering, selling or recommending the Pfandbriefe (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Pfandbriefe (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET**– Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Pfandbriefe has led to the conclusion that: (i) the target market for the Pfandbriefe is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"). Any person subsequently offering, selling or recommending the Pfandbriefe (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Pfandbriefe (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**15 April 2021**

**Final Terms**

Euro 570,000,000

EURIBOR03 + 0,03 per cent. Mortgage Pfandbriefe due 17 April 2026

issued pursuant to the

**€ 25,000,000,000**

**Offering Programme**

dated 31 March 2021

of

**Berlin Hyp AG**

Issue Price: **100.00** per cent.

Issue Date: **19 April 2021**

Trade Date: **12 April 2021**

Tranche No.: 1

These Final Terms dated **15 April 2021** (the "**Final Terms**") have been prepared for the purpose of Article 8 (5) in conjunction with Article 25 (4) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended. Full information on the Issuer and the offer of the Pfandbriefe is only available on the basis of the combination of the Final Terms when read together with the Base Prospectus dated 31 March 2021, including any supplements thereto (the "**Base Prospectus**"). The Base Prospectus has been or will be, as the case may be, published on the website of the Issuer [www.berlinhyp.de](http://www.berlinhyp.de) (see <https://www.berlinhyp.de/bhyp/en/investorrelations>). In case of an issue of Pfandbriefe which are listed on the regulated market of a stock exchange, the Final Terms relating to such Pfandbriefe will also be published on the website of the Issuer [www.berlinhyp.de](http://www.berlinhyp.de) (see <https://www.berlinhyp.de/bhyp/en/investorrelations>).

## **PART I. Terms and Conditions**

### **TEIL I. Emissionsbedingungen**

This PART I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions of the Securities that apply to Floating Rate Pfandbriefe set forth in the Base Prospectus as Option V. Capitalised terms shall have the meanings specified in the Terms and Conditions of the Securities. *Dieser TEIL I. der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen der Wertpapiere, der auf Variabel Verzinsliche Pfandbriefe Anwendung findet, zu lesen, der als Option V. im Basisprospekt enthalten ist. Begriffe, die in den Emissionsbedingungen der Wertpapiere definiert sind, haben dieselbe Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.*

All references in this Part I. of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions of the Securities. *Bezugnahmen in diesem TEIL I. der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Emissionsbedingungen der Wertpapiere.*

The placeholders in the provisions of the Terms and Conditions of the Securities which are applicable to the Pfandbriefe shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the placeholder of such provisions. All provisions in the Terms and Conditions of the Securities which are not selected and not completed by the information contained in the Final Terms shall be deemed to be deleted from the terms and conditions applicable to the Pfandbriefe.

*Die Platzhalter in den auf die Pfandbriefe anwendbaren Bestimmungen der Emissionsbedingungen der Wertpapiere gelten als durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgefüllt, als ob die Platzhalter in den betreffenden Bestimmungen durch diese Angaben ausgefüllt wären. Sämtliche Optionen der Emissionsbedingungen der Wertpapiere, die nicht durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgewählt und ausgefüllt wurden, gelten als in den auf die Pfandbriefe anwendbaren Bedingungen gestrichen.*

The Final Terms will be published on the website of the Issuer [www.berlinhyp.de](http://www.berlinhyp.de) (see <https://www.berlinhyp.de/en/investors/base-prospectus-final-terms>). *Die Endgültigen Bedingungen werden auf der Website der Emittentin [www.berlinhyp.de](http://www.berlinhyp.de) (siehe <https://www.berlinhyp.de/en/investors/base-prospectus-final-terms>) veröffentlicht.*

#### **Language of Conditions**

##### **Sprache der Bedingungen**

- German only  
*ausschließlich Deutsch*
- English only  
*ausschließlich Englisch*
- English and German (English controlling)  
*Englisch und Deutsch (englischer Text maßgeblich)*
- German and English (German controlling)  
*Deutsch und Englisch (deutscher Text maßgeblich)*

**CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§1)**  
**WÄHRUNG, STÜCKELUNG, FORM, DEFINITIONEN (§1)**

**Currency and Denomination**  
**Währung und Stückelung**

Specified Currency <i>Festgelegte Währung</i>	Euro (" <b>EUR</b> ") Euro (" <b>EUR</b> ")
Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 570.000.000 EUR 570.000.000
Specified Denomination(s) <i>Stückelung/Stückelungen</i>	EUR 100,000 EUR 100.000
Number of Pfandbriefe to be issued in the Specified Denomination <i>Zahl der in jeder Stückelung auszugebenden Pfandbriefe</i>	5,700 5.700

**Pfandbriefe**

- Mortgage Pfandbriefe  
*Hypothekendarlehenpfandbriefe*
- Public Sector Pfandbriefe  
*Öffentliche Pfandbriefe*
- Jumbo-Pfandbriefe  
*Jumbo-Pfandbriefe*
  - Mortgage Pfandbriefe  
*Hypothekendarlehenpfandbriefe*
  - Public Sector Pfandbriefe  
*Öffentliche Pfandbriefe*

**New Global Note (NGN)**  
**neue Globalurkunde (New Global Note – NGN)**

**No**  
**Nein**

- TEFRA C**  
**TEFRA C**
  - Permanent Global Pfandbriefe  
*Dauerglobalpfandbrief*
- TEFRA D**  
**TEFRA D**
  - Temporary Global Pfandbriefe exchangeable for a Permanent Global Pfandbriefe  
*Vorläufiger Globalpfandbrief austauschbar gegen einen Dauerglobalpfandbrief*
- Neither TEFRA D nor TEFRA C**  
**Weder TEFRA D noch TEFRA C**
  - Permanent Global Pfandbriefe  
*Dauerglobalpfandbrief*

## Certain Definitions

### Definitionen

#### Clearing System

- Clearstream Banking AG, Frankfurt am Main  
Mergenthalerallee 61  
65760 Eschborn  
Federal Republic of Germany
- Clearstream Banking S.A., Luxembourg  
42 Avenue JF Kennedy  
1855 Luxembourg  
Luxembourg
- Euroclear Bank SA/NV  
1 Boulevard du Roi Albert II  
1210 Brussels  
Belgium
- Other (specify)  
*Sonstige (angeben)*

### Status (§ 2)

#### Status (§ 2)

- Unsubordinated  
*Nicht-nachrangig*
  - Non-preferred  
*Nicht-bevorrechtigt*
- Subordinated  
*Nachrangig*

### INTEREST (§ 3)

#### ZINSEN (§ 3)

- Floating Rate Pfandbriefe (Option V)**  
**Variabel verzinsliche Pfandbriefe (Option V)**

#### Interest Payment Dates

##### Zinszahlungstage

Interest Commencement Date  
*Verzinsungsbeginn*

19 April 2021  
19 April 2021

Specified Interest Payment Dates

17 January, 17 April, 17 July, 17  
October in each year, commencing on  
17 July 2021 up to, and inclusive, the  
Maturity Date

*Festgelegte Zinszahlungstage*

*17. Januar, 17. April, 17. Juli, 17.  
Oktober eines jeden Jahres,  
beginnend mit dem 17. Juli 2021 und  
endend mit dem Fälligkeitstag  
(einschließlich)*

Specified Interest Period(s) 3 months  
*Festgelegte Zinsperiode(n)* 3 Monate

**Business Day Convention**  
***Geschäftstagskonvention***

- Modified Following Business Day Convention  
*Modifizierte-Folgender-Geschäftstag-Konvention*
- FRN Convention (specify period(s))  
*FRN-Konvention (Zeitraum angeben)*
- Following Business Day Convention  
*Folgender-Geschäftstag-Konvention*
- Preceding Business Day Convention  
*Vorhergegangener-Geschäftstag-Konvention*

**Relevant Financial Centres** Target  
***Relevante Finanzzentren***

**Rate of Interest**  
***Zinssatz***

- Screen Rate Determination  
*Bildschirmfeststellung*
- EURIBOR® (11.00 a.m. Brussels time/TARGET Business Day/EURIBOR Panel/Euro Interbank Market)  
*EURIBOR® (11.00 Uhr Brüsseler Ortszeit/TARGET Geschäftstag/EURIBOR Panel/Euro Interbankenmarkt)*  
Screen page Thomson Reuters page EURIBOR01  
*Bildschirmseite Thomson Reuters page EURIBOR01*
- LIBOR® (London time/London Business Day/London Interbank Market)  
*LIBOR® (Londoner Ortszeit/Londoner Geschäftstag/Londoner Interbankenmarkt)*  
Screen page  
*Bildschirmseite*
- Other (specify)  
*Sonstige (angeben)*  
Screen page  
*Bildschirmseite*

**Margin**  
***Marge***

- plus 0,03 per cent  
*Plus* 0,03 %
- minus
- minus*

Interest Determination Date  
*Zinsfestlegungstag*

- second Business Day prior to commencement of Interest Period  
*zweiter Geschäftstag vor Beginn der jeweiligen Zinsperiode*

- other (specify)  
*Sonstige (angeben)*

Interest Amount  
*Zinsbetrag*

- calculated by applying the Rate of Interest to the aggregate principal amount  
*berechnet durch Bezugnahme des Zinssatzes auf den Gesamtnennbetrag*
- calculated by applying the Rate of Interest to each specified denomination  
*berechnet durch Bezugnahme des Zinssatzes auf jede festgelegte Stückelung*

**Discontinuation Event**  
***Einstellungsereignis***

Determination period  
*Bestimmungsfrist*

Appointment period  
*Bestellungsfrist*

Reference Banks (if other than as specified in § 3(2) (specify)  
*Referenzbanken (sofern abweichend von § 3 Absatz 2) (angeben)*

Not applicable  
*Nicht anwendbar*

**Minimum and Maximum Rate of Interest**  
***Mindest- und Höchstzinssatz***

- Minimum Rate of Interest  
*Mindestzinssatz*
- Maximum Rate of Interest  
*Höchstzinssatz*

**Other options of Floating Rate Pfandbriefe**  
***Andere Optionen für Variabel Verzinsliche Pfandbriefe***

- Fixed to Floating Rate Pfandbriefe  
*Fest- zu Variabel Verzinsliche- Pfandbriefe*
- Floating to Fixed Rate Pfandbriefe  
*Variable- zu Festverzinsliche- Pfandbriefe*
- CMS Floating Rate Pfandbriefe  
*CMS Variabel Verzinsliche- Pfandbriefe*
- Inverse/Reverse Floating Rate Pfandbriefe  
*Inverse/Reverse- Pfandbriefe*

**Day Count Fraction**  
***Zinstagequotient***

- Actual/Actual
- Actual/Actual (ICMA)
- Actual/365 (Fixed)
- Actual/360 (Eurozinsmethode)
- 30E/360 (Eurobond Basis)
- 30E/360 (ISDA)
- 30/360 or 360/360 (Bond Basis)

**PAYMENTS (§ 4)**  
**ZAHLUNGEN (§ 4)**

**Payment Business Day**  
**Zahlungstag**

Relevant Financial Centre(s) (specify all)  
*Relevante Finanzzentren (alle angeben)*

TARGET  
TARGET

**Adjusted/Unadjusted**  
**Mit oder ohne Anpassung**

Adjusted  
Mit Anpassung

**REDEMPTION (§ 5)**  
**RÜCKZAHLUNG (§ 5)**

**Final Redemption**  
**Rückzahlung bei Endfälligkeit**

Maturity Date  
*Fälligkeitstag*

17 April 2026  
17. April 2026

Redemption Month  
*Rückzahlungsmonat*

**Final Redemption Amount**  
**Rückzahlungsbetrag**

Principal amount  
*Nennbetrag*

Final Redemption Amount (per specified denomination)  
*Rückzahlungsbetrag (für jede festgelegte Stückelung)*

**Early Redemption**  
**Vorzeitige Rückzahlung**

**Early Redemption at the Option of the Issuer**  
**Vorzeitige Rückzahlung nach Wahl der Emittentin**

No  
Nein

**Early Redemption at the Option of a Holder**  
**Vorzeitige Rückzahlung nach Wahl des Gläubigers**

No  
Nein

**Early Redemption Amount**  
**Vorzeitiger Rückzahlungsbetrag**

**FISCAL AGENT AND PAYING AGENT (§ 6)**  
**DIE EMISSIONSSTELLE UND ZAHLSTELLE (§ 6)**

Fiscal and Paying Agent  
*Emissions- und Zahlstelle*

Berlin Hyp AG  
Corneliusstr. 7  
10787 Berlin  
Federal Republic of Germany

Other (set forth details in full here)  
*Andere (Einzelheiten einfügen)*

Calculation Agent/specified office  
*Berechnungsstelle/bezeichnete Geschäftsstelle*

Berlin Hyp AG  
*Andere (Einzelheiten einfügen)*  
Corneliusstr. 7  
10787 Berlin  
Federal Republic of Germany

Other (set forth details in full here)  
*Andere (Einzelheiten einfügen)*

Required location of Calculation Agent (specify)  
*Vorgeschriebener Ort für Berechnungsstelle (angeben)*

Additional Paying Agent(s)/specified office(s)  
*Zusätzliche Zahlstelle(n)/bezeichnete Geschäftsstelle(n)*

**EVENTS OF DEFAULT (§ 9)**  
***KÜNDIGUNG (§ 9)***

**No**  
***Nein***

**SUBSTITUTION (§ 10)**  
***ERSETZUNG (§ 10)***

**No**  
***Nein***

**NOTICES (§ 12)**  
***MITTEILUNGEN (§ 12)***

**Place and expected medium of publication**  
***Ort und voraussichtliches Medium der Bekanntmachung***

Federal Republic of Germany (Federal Gazette)  
*Bundesrepublik Deutschland (Bundesanzeiger)*

Grand Duchy of Luxembourg (www.bourse.lu)  
*Großherzogtum Luxemburg (www.bourse.lu)*

Clearing System  
*Clearing System*

Other (specify)  
*Sonstige (angeben)*



## Part II.: OTHER INFORMATION

**Interests of natural and legal persons, including conflict of interests, involved in the issue/offer** None

**Reasons for the offer (if different from making profit and/or hedging certain risks)** Not applicable

Estimated net proceeds EUR 570,000,000

Estimated total expenses of the issue EUR 2,500

(set forth details in full here broken into each principal intended use and presented by order of priority of such uses)

### Eurosystem eligibility

- Intended to be held in a manner which would allow ECB eligibility (in classical global note form (CGN))  
That simply means that the Pfandbriefe are intended upon issue to be deposited with Clearstream Banking AG, Frankfurt, and does not necessarily mean that the Pfandbriefe will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria (ECB eligibility).
- Intended to be held in a manner which would allow ECB eligibility (in new global note form (NGN))

### Securities Identification Numbers

Legal Entity Identifier (LEI): 529900C4RSSBWXBSY931

ISIN Code DE000BHY0HV1

Common Code Not applicable

German Securities Code BHY0HV

Any other securities number Not applicable

**Yield** Not applicable

Method of calculating the yield

- ICMA method: The ICMA method determines the effective interest rate of Pfandbriefe taking into account accrued interest on a daily basis.
- Specify other method
- Historic Interest Rates**

### **Selling Restrictions**

- TEFRA C
- TEFRA D
- Neither TEFRA C nor TEFRA D

Non-exempt Offer Not applicable

Additional Selling Restrictions (specify) Not applicable

### **Taxation**

Information on taxes on the income from the Pfandbriefe withheld at source in respect of countries where the offer is being made or admission to trading is being sought

None

### **Terms and Conditions of the Offer**

Various categories of potential investors to which the Pfandbriefe are offered

- Qualified Investors
- Retail Investors

### **Method of distribution**

- Non-syndicated
- Syndicated

Date of Subscription Agreement Not Applicable

Prohibition of Sales to EEA and UK Retail Investors Not Applicable

(If the Notes may constitute “packaged” products and no KID will be prepared, “Applicable” should be specified.)

### **Management Details including form of commitment**

Dealer/Management Group (specify) Not Applicable

- firm commitment
- no firm commitment/best efforts arrangements

## Consent to use the Base Prospectus

Each Dealer and/or financial intermediary appointed by such Dealer placing or subsequently reselling the Pfandbriefe is entitled to use and to rely upon the Base Prospectus. The Base Prospectus may only be delivered to potential investors together with all supplements published before the respective date of such delivery. Any supplement to the Base Prospectus is available for viewing in electronic form on the website of the Issuer. When using the Base Prospectus, each Dealer and/or relevant financial intermediary must ensure that it complies with all applicable laws and regulations in force in the respective jurisdiction at the time.

Not applicable. The Issuer does not consent to the use of the Base Prospectus.

## Commissions

Management/Underwriting Commission (specify)	Not applicable
Selling Concession (specify)	Not applicable
Listing Commission (specify)	Not applicable
Other (specify)	Not applicable

## Stabilising Manager

None

## Market Maker

None

## Admission to trading

- Berlin Stock Exchange (regulated market)
- Luxembourg Stock Exchange (regulated market)
- Other (insert details)

## Expected date of admission

19 April 2021

## Estimate of the total expenses related to admission to trading

EUR 1,500

Regulated markets or equivalent markets on which, to the knowledge of the Issuer, Pfandbriefe of the same class of the Pfandbriefe to be offered or admitted to trading are already admitted to trading

- Berlin Stock Exchange (regulated Market)
- Luxembourg Stock Exchange (*Bourse de Luxembourg*)
- Other (insert details)

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment

Not applicable

**Rating**

Aaa (Moody's)

**Listing:**

The above Final Terms comprise the details required to list this issue of Pfandbriefe (as from 19 April 2021) pursuant to the € 25,000,000,000 Offering Programme of Berlin Hyp AG.