

This document (the "**Supplement**") constitutes a supplement to two base prospectuses dated 31 March 2021 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 with the supplement thereto dated 12 August 2021, the "**Base Prospectus**").

11 November 2021

Berlin Hyp

Berlin Hyp AG
Berlin, Federal Republic of Germany

€ 25,000,000,000
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 (www.berlinhyp.de/bhyp/en/investorrelations) and on the website of the Luxembourg Stock Exchange (www.bourse.lu). It is valid as long as the Base Prospectus is valid. If there has been an inconsistency between any information included in this Supplement and information included in the Base Prospectus, the information included in this Supplement should 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 (2a) 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 three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 16 November 2021.

This Supplement amends the Base Prospectus with the following new factors:

1. Publication of the unaudited Interim Financial Report 2021 on 11 November 2021 including the quarterly financial statements of Berlin Hyp AG for the period from 1 January to 30 September 2021
2. Amendment of the General Description of the Programme relating to the Minimum Denomination of the Notes.

I. Interim Financial Report 2021 as at 30 September 2021

On 11 November 2021, the Issuer published its latest Interim Financial Report 2021. Accordingly, the Base Prospectus (including the documents incorporated by reference) shall be amended as follows:

1. The text passage under “5.10.2 Financial Statements” on page 39 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 2019 and 2020 and the unaudited Interim Financial Report 2021 for the period ended 30 September 2021, respectively, as well as from selected regulatory information.

In EUR (million)	31. Dec. 2019	31. Dec. 2020	30. September 2021*
Total assets	27,021.2	33,423.1	36,671
Senior debt	-	-	-
Subordinated debt	339.7	233	233
Loans and receivables from customers (net)	22,403.3	24,382.9	26,673
Deposits from customers	4,324.6	4,476	4,335
Total equity	935.9	936	936
Non performing loans (based on net carrying amount)/Loans and receivables)	0.8%	0.6%	0.3%
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	13.3%	13.4%	13.3%
Total Capital Ratio	16.0%	15.8%	15.4%
Leverage Ratio calculated under applicable regulatory framework	4.6%	4.1%	4.3%

* Information in this column is taken from the unaudited Interim Financial Report 2021

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 2021 for the period ended 30 September 2021, respectively.

In EUR (million)	01.01.2020 - 30.09.2020*	01.01.2021 - 30.09.2021*	Change in %*
Net interest income (or equivalent)	240.6	317.4	31.9
Net fee and commission income	14.0	17.8	27.1
Net impairment loss on financial assets	2.8	-3.2	-
Net Trading Income	0.0	0.0	0.0
Net profit (before profit transfer)	13.9	40.2	-
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)**	0.0	0.0	0.0

* Information in this column is taken from the unaudited Interim Financial Report 2021

** Due to an existing profit and loss transfer agreement with Landesbank Berlin Holding AG the profit and loss of the Issuer amounts always at zero.

Save as disclosed herein, there has been no material negative change in the capitalisation of Berlin Hyp AG since 31 December 2020.

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2. The text passage under “5.7 Trend Information” on page 36 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 2020 (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 September 2021.”

3. The text passage under “5.10.5 Significant change in Berlin Hyp's Financial Position” on page 40 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 September 2021 (the end of the last financial period for which financial information has been published).”

4. The first table on page 325 under the heading “10. Documents incorporated by Reference” shall be deleted in its entirety and replaced by the following table:

“

Interim Financial Report 2021 (unaudited)

Condensed Balance Sheet as of 30 September 2021	pages 5
Condensed Profit and Loss Statement for the period from 1 January to 30 September 2021	page 3
Statement of Changes in Equity	page 6
Selected Explanatory Notes	pages 3-7

Berlin Hyp`s Interim Financial Report 2021 can be found on the following website:

<https://www.berlinhyp.de/de/media/newsroom/finanzberichte/zwischenmitteilung-zum-30-09-2021?file=files/media/corporate/newsroom/finanzberichte/de/2021/quartalsbericht-2021/bhyp-gb-quartalsbericht-einzelseiten-de-2021-ew2.pdf>

”

II. Amendment of the General Description of the Programme

The following amendment corrects an inaccuracy in the German Description of the Programme relating to the minimum denomination of the Notes or Pfandbriefe.

The text under the heading “Minimum Denomination of the Notes” on page 9 shall be deleted in its entirety and replaced by the following text:

“Notes issued under the Programme must have a denomination or par value of at least Euro 1,000 (or its equivalent in other currency).”
