

**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 Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**MiFID II PRODUKTÜBERWACHUNGSPFLICHTEN / ZIELMARKT PROFESSIONELLE INVESTOREN UND GEEIGNETE GEGENPARTEIEN** - Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat – ausschließlich für den Zweck des Produktgenehmigungsverfahrens jedes Konzepteurs – zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen geeignete Gegenparteien und professionelle Kunden jeweils im Sinne der Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, "**MiFID II**"), umfasst; und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen angemessen sind einschließlich Anlageberatung, Portfolio-Management, Verkäufe ohne Beratung und reine Ausführungsdienstleistungen. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein "**Vertriebsunternehmen**") soll die Beurteilung des Zielmarkts der Konzepteurs berücksichtigen; ein Vertriebsunternehmen, welches MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung der Konzepteurs) und angemessene Vertriebskanäle nach Maßgabe der Pflichten des Vertriebsunternehmens unter MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit, zu bestimmen.

17 April 2024

**Final Terms**

EUR 10,000,000 3.50 per cent. Senior Preferred Notes due 19 April 2029  
issued pursuant to the

**€ 35,000,000,000  
Offering Programme**

dated 27 March 2024

of

**Berlin Hyp AG**

Issue Price: 100.00 per cent.

Issue Date: 19 April 2024

Trade Date: 11 April 2024

Tranche No.: 1

These Final Terms dated 17 April 2024 (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 Notes is only available on the basis of the combination of the Final Terms when read together with the Base Prospectus dated 27 March 2024, 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/en/investors>). In the case of an issue of Notes which are listed on the regulated market of a stock exchange, the Final Terms relating to such Notes will also be published on the website of the Issuer [www.berlinhyp.de](http://www.berlinhyp.de) (see <https://www.berlinhyp.de/en/investors>).

**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 Fixed Rate Notes set forth in the Base Prospectus as Option I. 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 Festverzinsliche Schuldverschreibungen Anwendung findet, zu lesen, der als Option I 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 Notes 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 Notes.

*Die Platzhalter in den auf die Schuldverschreibungen 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 Schuldverschreibungen 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 ("EUR") <i>Euro („EUR“)</i>
Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 10,000,000 <i>EUR 10.000.000</i>
Specified Denomination(s) <i>Stückelung/Stückelungen</i>	EUR 100,000 <i>EUR 100.000</i>

Number of Notes to be issued in the Specified Denomination 100  
*Zahl der in jeder Stückelung auszugebenden Schuldverschreibungen* 100

### **Pfandbriefe**

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

### **Notes represented by: *Schuldverschreibungen verbrieft durch:***

- Physical Global Note  
Globalurkunde
- Central Register Security  
Zentralregisterpapier

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

**No  
Nein**

- TEFRA C**  
**TEFRA C**
- Permanent Global Notes  
*Dauerglobalurkunde*
- TEFRA D**  
**TEFRA D**
  - Temporary Global Notes exchangeable for a Permanent Global Notes  
*Vorläufige Globalurkunde austauschbar gegen eine Dauerglobalurkunde*
- Neither TEFRA D nor TEFRA C**  
**Weder TEFRA D noch TEFRA C**
  - Permanent Global Notes  
*Dauerglobalurkunde*

### **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)*

Address (specify)  
*Adresse (angeben)*

**Status (§ 2)**

**Status (§ 2)**

Unsubordinated  
*Nicht-nachrangig*

Eligible  
*Berücksichtigungsfähig*

Unsubordinated non-preferred  
*Nicht-nachrangig nicht-bevorrechtigt*

Eligible  
*Berücksichtigungsfähig*

Subordinated  
*Nachrangig*

**INTEREST (§ 3)**

**ZINSEN (§ 3)**

**Fixed Rate Notes (Option I)**  
***Festverzinsliche Schuldverschreibungen (Option I)***

**Rate of Interest and Interest Payment Dates**  
***Zinssatz und Zinszahlungstage***

Rate of Interest 3.50 per cent. *per annum*  
*Zinssatz* 3,50 % *per annum*

Interest Commencement Date 19 April 2024  
*Verzinsungsbeginn* 19. April 2024

Fixed Interest Date(s) 19 April in each year  
*Festzinstermine* 19. April eines jeden Jahres

First Interest Payment Date 19 April 2025  
*Erster Zinszahlungstag* 19. April 2025

Initial Broken Amount(s) per specified denomination Not applicable  
*Anfängliche(r) Bruchteilzinsbetrag(-beträge)* *Nicht anwendbar*  
*für jede festgelegte Stückelung*

Initial Broken Amount per aggregate principal amount Not applicable  
*Anfänglicher Bruchteilzinsbetrag bezogen auf den Gesamtnennbetrag* *Nicht anwendbar*

Fixed Interest Date preceding the Maturity Date Not applicable  
*Festzinstermine, die dem Fälligkeitstag vorangehen* *Nicht anwendbar*

Final Broken Amount(s) per specified denomination Not applicable  
*Abschließende(r) Bruchteilzinsbetrag(-beträge)* *Nicht anwendbar*  
*für jede festgelegte Stückelung*

Final Broken Amount per aggregate principal amount Not applicable

*Abschließender Bruchteilszinsbetrag bezogen auf den Gesamtnennbetrag* Nicht anwendbar

- Step-Up Notes**  
**Stufenzinsschuldverschreibungen**
- Step-up/Step-down Notes**  
**Stufenzinsschuldverschreibungen**
- Floating Rate Notes (Option II)**
- Zero Coupon Notes (Option III)**

**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)*

T2  
T2

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

Unadjusted  
*Ohne Anpassung*

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

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

- Maturity Date  
*Fälligkeitstag* 19 April 2029  
19. April 2029
- 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 in the case of MREL-Event**  
**Vorzeitige Rückzahlung im Fall eines MREL-Ereignisses**

**No**  
**Nein**

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

**No**  
**Nein**

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

Fiscal and Paying Agent  
*Emissions- und Zahlstelle*

- Berlin Hyp AG  
Corneliusstraße 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  
Corneliusstraße 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.luxse.com)  
*Großherzogtum Luxemburg (www.luxse.com)*
- Clearing System  
*Clearing System*
- Other (specify)

*Sonstige (angeben)*

**AMENDMENTS TO THE TERMS AND CONDITIONS  
OTHER THAN PFANDBRIEFE (§ 13)  
ÄNDERUNGEN DER ANLEIHEBEDINGUNGEN  
AUSSER PFANDBRIEFEN (§ 13)**

Applicable  
*Anwendbar*

**No  
*Nein***

## 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 10,000,000

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 Notes are intended upon issue to be deposited with Clearstream Banking AG, Frankfurt, and does not necessarily mean that the Notes 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

ISIN Code DE000BHY0J57

Common Code 280552259

German Securities Code BHY0J5

Any other securities number

**Yield** **3.50 per cent. per annum**

Method of calculating the yield

- ICMA method: The ICMA method determines the effective interest rate of Notes taking into account accrued interest on a daily basis.

- 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

## Terms and Conditions of the Offer

Various categories of potential investors to which the Notes are offered

Qualified Investors

Retail Investors

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the Issuer or the offeror, of the placers in the various countries where the offer takes place. Not applicable

### Method of distribution

Non-syndicated

Syndicated

Date of Subscription Agreement

Prohibition of Sales to EEA Retail Investors Not applicable

Prohibition of Sales to UK Retail Investors Not applicable

### Management Details including form of commitment

Dealer/Management Group (specify) Landesbank Baden-Württemberg  
Am Hauptbahnhof 2  
70173 Stuttgart  
Germany

firm commitment

no firm commitment/best efforts arrangements

### Consent to use the Base Prospectus

General Consent Not applicable

The Issuer consents to the use of this Base Prospectus by the following Dealer(s) and/or financial intermediaries (individual consent): Not applicable

Individual consent for the subsequent resale or final placement of Notes by the Dealer(s) and/or financial intermediaries is given in relation to: Not applicable

Such consent is also subject to and given under the condition: Not applicable

Offer period ("**Offer Period**") during which subsequent resale or final placement of Notes by Dealers and/or financial intermediaries can be made: Not applicable

### Commissions

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

**Stabilisation Manager** None

**Market Maker** None

**Admission to trading** Yes

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

**Expected date of admission** 19 April 2024

Regulated markets or equivalent markets on which, to the knowledge of the Issuer, Notes of the same class of the Notes 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

Estimate of the total expenses related to admission to trading **EUR 1,500**

**Rating** Aa2 (Moody's), A (Fitch)

### Third Party Information

With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted the omission of which would render the reproduced information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.

### Listing:

The above Final Terms comprise the details required to list this issue of Notes (as from **19 April 2024** for the Notes) pursuant to the € 35,000,000,000 Offering Programme of Berlin Hyp AG.