

**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, and 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. 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 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, 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 Pfandbriefe hat – ausschließlich für den Zweck des Produktgenehmigungsverfahrens jedes Konzepteurs – zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Pfandbriefe 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. Jede Person, die in der Folge die Pfandbriefe anbietet, verkauft oder empfiehlt (ein "Vertriebsunternehmen") soll die Beurteilung des Zielmarkts der Konzepteure berücksichtigen; ein Vertriebsunternehmen, welches MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Pfandbriefe durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung der Konzepteure) und angemessene Vertriebskanäle nach Maßgabe der Pflichten des Vertriebsunternehmens unter MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit, zu bestimmen.

**SUSTAINABILITY PREFERENCES WITHIN THE MEANING OF ARTICLE 2 (7) DELEGATED REGULATION (EU) 2021/1253** – The product approval process of each manufacturer in respect of the Pfandbriefe has led to the conclusion that the Pfandbriefe consider principal adverse impacts on sustainability factors. The Pfandbriefe are being issued in accordance with the ICMA Green Bond Principles.

**NACHHALTIGKEITSPRÄFERENZEN IM SINNE VON ARTIKEL 2 NUMMER 7 DER DELEGIERTEN VERORDNUNG (EU) 2021/1253** – Das Produktgenehmigungsverfahren jedes Konzepteurs im Hinblick auf die Pfandbriefe hat zu dem Ergebnis geführt, dass die Pfandbriefe wesentliche negative Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigen. Die Pfandbriefe werden in Übereinstimmung mit ICMA Green Bond Principles begeben.

18 March 2024

**Final Terms**

EUR 150,000,000 Floating Rate Green Mortgage Pfandbriefe due March 2026

which shall be consolidated and form a single series with the EUR 300,000,000 Floating Rate Green Mortgage Pfandbriefe due March 2026 issued pursuant to the

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

dated 22 March 2023

of

**Berlin Hyp AG**

Issue Price: 99.945 per cent. (plus accrued interest from and including 4 March 2024 up to, and excluding 20 March 2024 (16 days) in the amount of EUR 273,800)

Issue Date: 20 March 2024

Trade Date: 13 March 2024

Tranche No.: 2

These Final Terms dated 18 March 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 Pfandbriefe is only available on the basis of the combination of the Final Terms when read together with the Base Prospectus dated 22 March 2023, including any supplements thereto (the "**Base Prospectus**"). The Base Prospectus and the supplement dated 6 September 2023 and the supplement dated 4 October 2023 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 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/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 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  
*Festgelegte Währung*

Euro (“EUR”)  
*Euro („EUR“)*

Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 150,000,000 <i>EUR 150.000.000</i>
Specified Denomination(s) <i>Stückelung/Stückelungen</i>	EUR 100,000 <i>EUR 100.000</i>
Number of Pfandbriefe to be issued in the Specified Denomination <i>Zahl der in jeder Stückelung auszugebenden Pfandbriefe</i>	1,500 <i>1.500</i>

#### **Pfandbriefe**

- Mortgage Pfandbriefe  
*Hypothekenpfandbriefe*
- Public Sector Pfandbriefe  
*Öffentliche Pfandbriefe*
- Jumbo-Pfandbriefe  
*Jumbo-Pfandbriefe*
  - Mortgage Pfandbriefe  
*Hypothekenpfandbriefe*
  - 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***
- Neither TEFRA D nor TEFRA C**  
***Weder TEFRA D noch TEFRA C***

#### **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 Pfandbriefe (Option IV)**  
**Festverzinsliche Pfandbriefe (Option IV)**
- Step-Up Notes**  
**Stufenzinsschuldverschreibungen**
- Step-up/Step-down Notes**  
**Stufenzinsschuldverschreibungen**
- Floating Rate Pfandbriefe (Option V)**  
**Variabel verzinsliche Pfandbriefe (Option V)**

**Interest Payment Dates**  
**Zinszahlungstage**

Interest Commencement Date 4 March 2024  
*Verzinsungsbeginn* 4. März 2024

Specified Interest Payment Dates 4 March, 4 June, 4 September and 4 December  
of each year, first interest payment date will be  
4 June 2024

*Festgelegte Zinszahlungstage* *4. März, 4. Juni, 4. September und 4. Dezember  
eines jeden Jahres, der erste Zinszahlungstag ist der  
4. Juni 2024*

Specified Interest Period(s) quarterly  
*Festgelegte Zinsperiode(n)* *vierteljährlich*

**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**  
**Relevante Finanzzentren**

**T2**  
**T2**

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

- Screen Rate Determination  
*Bildschirmfeststellung*
- EURIBOR® (Determination Time/TARGET Business Day/EURIBOR Panel/Euro Interbank Market)  
*EURIBOR® (Feststellungszeit/TARGET Geschäftstag/EURIBOR Panel/Euro Interbankenmarkt)*  
Screen page  
*Bildschirmseite*
- SONIA®  
*SONIA®*  
Screen page  
*Bildschirmseite*
- SOFR®  
*SOFR®*
- €STR®  
*€TSR®*
- Other (specify)  
*Sonstige (angeben)*  
Screen page  
*Bildschirmseite*

EURIBOR01  
EURIBOR01

Screen page  
*Bildschirmseite*

Reuters page EURIBOR01  
*Reuters-Seite EURIBOR01*

Reset Date  
*Anpassungstag*

**Margin**  
**Marge**

0.17 per cent.  
0,17%

- plus  
*Plus*
- 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)*

**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***

- Zero Coupon Pfandbriefe (Option VI)**  
***Nullkupon-Pfandbriefe (Option VI)***

**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**

Adjusted  
Mit Anpassung

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

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

- Maturity Date  
Fälligkeitstag
- Redemption Month  
Rückzahlungsmonat March 2026  
March 2026

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

- Principal amount  
Nennbetrag EUR 150,000,000  
EUR 150.000.000
- Final Redemption Amount (per specified denomination)  
Rückzahlungsbetrag (für jede festgelegte Stückelung)

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

**Early Redemption at the Option of the Issuer** **No**  
**Vorzeitige Rückzahlung nach Wahl der Emittentin** **Nein**

**Early Redemption at the Option of a Holder** **No**  
**Vorzeitige Rückzahlung nach Wahl des Gläubigers** **Nein**

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

**Zero Coupon Pfandbriefe (Option VI)**  
**Nullkupon-Pfandbriefe (Option VI)**

**FISCAL AGENT, PAYING AGENT AND THE CALCULATION AGENT (§ 6)**  
**DIE EMISSIONSSTELLE, ZAHLSTELLE UND DIE BERECHNUNGSSTELLE (§ 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)*

Berlin  
*Berlin*

- 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 (§ [10] [12])**  
**MITTEILUNGEN (§ [10] [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)**

The net proceeds of Green Pfandbriefe will be used exclusively to refinance Eligible Assets as defined in Berlin Hyp's Green Bond Framework (most current version as of the date of the issuance of the Pfandbriefe); published on the Issuer's green bond website ([www.berlinhyp.de/en/investors/green-bonds](http://www.berlinhyp.de/en/investors/green-bonds)).

Estimated net proceeds EUR 149,917,500

Estimated total expenses of the issue Not applicable

### **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**

ISIN Code DE000BHY0GZ4

Common Code 277600056

German Securities Code BHY0GZ

Any other securities number

### **Yield**

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.

### **Historic Interest Rates**

Details of historic EURIBOR rates and its volatility can be obtained from Reuters page EURIBOR01 and are free of charge.

Amounts payable under the Pfandbriefe may be calculated by reference to EURIBOR®, which is currently provided by European Money Markets Institute (EMMI). As at the date of these Final Terms, EMMI does appear on the register of administrators and benchmarks established and maintained by the

European Securities and Markets Authority ("**ESMA**") pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011) (the "**Benchmarks Regulation**").

### **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**

Time period, including any possible amendments, during which the offer will be open

Description of the application process

A description of the possibility to reduce subscriptions and the manner for refunding excess amount paid by applicants

Details of the minimum and/or maximum amount of application, (whether in number of Pfandbriefe or aggregate amount to invest)

Method and time limits for paying up the Pfandbriefe and for delivery of the Pfandbriefe

Manner and date in which results of the offer are to be made public

The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised.

Various categories of potential investors to which the Pfandbriefe 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.

### **Method of distribution**

- Non-syndicated
- Syndicated

Date of Subscription Agreement Not applicable

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)

Norddeutsche Landesbank – Girozentrale -  
Friedrichswall 10  
30159 Hannover  
Germany

- firm commitment
- no firm commitment/best efforts arrangements

**Consent to use the Base Prospectus**

General Consent

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**

20 March 2024

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

Not applicable

**Rating**

Aaa (Moody's Investors Service Ltd.)

**Listing:**

The above Final Terms comprise the details required to list this issue of Pfandbriefe (as from 4 March 2024) pursuant to the € 35,000,000,000 Offering Programme of Berlin Hyp AG.

## **6. WARNING REGARDING TAXATION**

***Prospective purchasers of Notes are advised to consult their own tax advisors as to the tax consequences of the purchase, ownership and disposition of Notes, including the effect of any state or local taxes, under the tax laws of Germany and each country of which they are residents or which they may otherwise be liable for taxes. The respective relevant tax legislation may have an impact on the income received from the Notes.***