

These Final Terms dated 17 February 2017 (the "**Final Terms**") have been prepared for the purpose of Article 5 (4) of Directive 2003/71/EC. 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 30 March 2016, including any supplements thereto (the "**Base Prospectus**"). The Base Prospectus, the supplement dated 16 August 2016 and the supplement dated 17 November 2016 have been or will be, as the case may be, published on the website of the Issuer www.berlinhyp.de (see www.berlinhyp.de/en/for-capital-market-investors/base-prospectus). In 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 (see www.berlinhyp.de/en/for-capital-market-investors/base-prospectus/final-terms).

17 February 2017

Final Terms

EUR 5,000,000
Callable Step-up Notes due 18 December 2024

issued pursuant to the

€ 25,000,000,000
Offering Programme

dated 30 March 2016

of

Berlin Hyp AG

Issue Price: 100 per cent.

Issue Date: 22 February 2017

Series No.: 113

Tranche No.: 1

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 (see <http://www.berlinhyp.de/en/for-capital-market-investors/base-prospectus/final-terms>). Die Endgültigen Bedingungen werden auf der Website der Emittentin www.berlinhyp.de (siehe www.berlinhyp.de/en/for-capital-market-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 ") Euro (" EUR ")
Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 5,000,000 EUR 5.000.000
Specified Denomination(s) <i>Stückelung/Stückelungen</i>	EUR 100,000 EUR 100.000
Number of Notes to be issued in the Specified Denomination <i>Zahl der in jeder Stückelung auszugebenden Schuldverschreibungen</i>	50 50

New Global Note (NGN) **No**
neue Globalurkunde (New Global Note – NGN) **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 société anonyme, 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
- 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	0.20 per cent. per annum from 22 February 2017 (including) until 18 December 2017 (excluding) and 1.30 per cent per annum from 18 December 2017 (including) until 18 December 2024 (excluding)
<i>Zinssatz</i>	<i>0,20 % per annum vom 22. Februar 2017 (einschließlich) bis 18. Dezember 2017 (ausschließlich) und 1,30 % per annum vom 18. Dezember 2017 (einschließlich) bis 18. Dezember 2024 (ausschließlich)</i>
Interest Commencement Date <i>Verzinsungsbeginn</i>	22 February 2017 <i>22. Februar 2017</i>
Fixed Interest Date(s) <i>Festzinstermine</i>	18 December in each year <i>18. Dezember in jedem Jahr</i>
First Interest Payment Date <i>Erster Zinszahlungstag</i>	18 December 2017, first short coupon <i>18. Dezember 2017, erster verkürzter Kupon</i>
Initial Broken Amount(s) per specified denomination	EUR 163.84

<i>Anfängliche(r) Bruchteilszinsbetrag(-beträge) für jede festgelegte Stückelung</i>	<i>EUR 163,84</i>
Initial Broken Amount per aggregate principal amount <i>Anfänglicher Bruchteilszinsbetrag bezogen auf den Gesamtnennbetrag</i>	EUR 8,191.78 <i>EUR 8.191,78</i>
Fixed Interest Date preceding the Maturity Date <i>Festzinstermine, der dem Fälligkeitstag vorangeht</i>	Not applicable <i>Nicht anwendbar</i>
Final Broken Amount(s) per specified denomination <i>Abschließende(r) Bruchteilszinsbetrag(-beträge) für jede festgelegte Stückelung</i>	Not applicable <i>Nicht anwendbar</i>
Final Broken Amount per aggregate principal amount <i>Abschließender Bruchteilszinsbetrag bezogen auf den Gesamtnennbetrag</i>	Not applicable <i>Nicht anwendbar</i>

- Floating Rate Notes (Option II)**
Variabel verzinsliche Schuldverschreibungen (Option II)
- Zero Coupon Notes (Option III)**
Nullkupon-Schuldverschreibungen (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)

TARGET
TARGET

Adjusted/Unadjusted
Mit oder ohne Anpassung

Unadjusted
Ohne Anpassung

REDEMPTION (§ 5)
RÜCKZAHLUNG (§ 5)

Final Redemption
Rückzahlung bei Endfälligkeit

Maturity Date
Fälligkeitstag

18 December 2024
18. Dezember 2024

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

Yes
Ja

Minimum Redemption Amount
Mindestrückzahlungsbetrag

Higher Redemption Amount
Erhöhter Rückzahlungsbetrag

Call Redemption Date(s)
Wahlrückzahlungstag(e) (Call)

18 December 2017
18. Dezember 2017

Call Redemption Amount(s)
Wahlrückzahlungsbetrag/-beträge (Call)

Principal Amount
Nennbetrag

Minimum Notice to Holders
Mindestkündigungsfrist

3 TARGET2 Business Days
3 TAGRET2 Bankarbeitstage

Maximum Notice to Holders
Höchstkündigungsfrist

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
Budapester Strasse 1
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)
Budapester Strasse 1
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)

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)

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 5,000,000
Estimated total expenses of the issue	EUR 2,500

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	DE000BHY0MR9
Common Code	Not applicable
German Securities Code	BHY0MR
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 Notes taking into account accrued interest on a daily basis.
- Specify other method

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 Notes 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

Not applicable

Method of distribution

- Non-syndicated
- Syndicated

Date of Subscription Agreement

Management Details including form of commitment

Dealer/Management Group (specify)

Bayerische Landesbank
Brienner Straße 18
80333 Munich, Germany

- firm commitment
- no firm commitment/best efforts arrangements

Consent to use the Prospectus

Each Dealer and/or financial intermediary appointed by such Dealer placing or subsequently reselling the Notes is entitled to use and to rely upon the Prospectus. The Prospectus may only be delivered to potential investors together with all supplements published before the respective date of such delivery. Any supplement to the Prospectus is available for viewing in electronic form on the website of the Issuer. When using the 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 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

Listing(s) Yes

Berlin Stock Exchange (regulated market)

Luxembourg

regulated market (*Bourse de Luxembourg*)

unregulated market (Euro MTF)

Other (insert details)

Expected date of admission 22 February 2017

Estimate of the total expenses related to admission to trading EUR 2,500

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 (*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 A+ (Fitch)
A2 (Moody's)

Listing

The above Final Terms comprise the details required to list this issue of Notes (as from 22 February 2017) pursuant to the € 25,000,000,000 Offering Programme of Berlin Hyp AG.

Berlin Hyp AG


Marcel Manthey


Astrid Suhari