

Press Information, 11 April 2018

Berlin Hyp issues its fifth Green Bond

Yesterday, Berlin Hyp issued its fifth Green Bond to refinance loans for green energy efficient buildings. The newly issued green senior unsecured bond increases the Bank's outstanding green bond volume to € 2.5 billion.

On Tuesday, Berlin Hyp issued its third green senior unsecured bond and thus its fifth green bond in a benchmark format. The ten-year bond with a volume of € 500 million has a coupon of 1.50% and is rated A1 and A+ by Moody's and Fitch.

The order books were opened at 9:00 a.m. by a consortium of Commerzbank, Credit Agricole, J.P. Morgan, LBBW and Natixis with a guidance of mid-swap + low 60 basis points. Bankhaus Lampe acted as co-lead manager. Within a few hours, the syndicate banks collected 66 orders worth well over € 500 million and closed the books at 12:15. The re-offer spread was set at mid-swap +60 basis points.

With 55% savings banks took the largest share of the bond. Asset managers and insurance companies participated with 22% and 15% respectively. 88% of the bond went to domestic investors. French and British investors followed with 5% and 4% of the bond. The share of SRI investors in the final order book was 20%.

Berlin Hyp uses the proceeds from the issue to refinance loans for green buildings. The applicable criteria for classification as a green building are predominantly based on the energy efficiency of a commercial property, but also include other sustainability criteria. As with all of its other green bonds, the bank does its best efforts to invest an amount equivalent to the proceeds from the issue in additional new green building financing within the term of the bond. Berlin Hyp's aim is for 20% of its loan portfolio to be made up by green building financing by 2020.

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Berlin Hyp specialises in large-volume real estate finance for professional investors and housing societies, for whom the Bank develops individual financing solutions. As an enterprise forming a Group together with the German savings banks, it also makes an extensive spectrum of products and services available to these institutions. Berlin Hyp is not only at the forefront as the issuer of the first Green Pfandbrief; the bank also supports the financing of sustainable real estate. Berlin Hyp's clear focus, 150 years of experience and the ability to actively shape the digital transformation in the real estate sector with an eye to the future characterise the Bank as a leading German real estate and Pfandbrief bank.