

Press Information, 1 February 2024

## Berlin Hyp starts funding campaign 2024 with a Green Mortgage Pfandbrief

- **20 Berlin Hyp Green Bonds in benchmark format outstanding**
- **Green mortgage Pfandbrief was more than 6.0 times oversubscribed**
- **Granular order book with more than 100 investors**

The mortgage Pfandbrief with a term of 3.25 years and a volume of EUR 500 million carries an interest coupon of 2.750% and is rated Aaa by the rating agency Moody's. The yield at Reoffer was 2.795%. The bond is Berlin Hyp's first Green Pfandbrief issuance since May 2023.

Wednesday morning, at around 8.45 a.m. the syndicate banks mandated by Berlin Hyp - Barclays, Commerzbank, Crédit Agricole, LBBW and Nordea - opened the order books for the bond announced in benchmark format at a spread of mid-swap +21 basis points.

At the time of the first book update at 9.32 am, orders in the books were worth over EUR 1.5 billion. By the time of book closing at 10.51 a.m., the order book had grown to around EUR 3.2 billion. Final reoffer spread was fixed at mid-swap +14 basis points.

More than 110 investors participated in the Pfandbrief issuance. At 58%, the majority of the bond was placed in Germany. Outside Germany, investors from the Nordics and Austria/Switzerland in particular showed strong interest with 13% and 9% respectively. Banks were the largest investor group with 50%, followed by funds/asset managers (22%) and central banks/public institutions (20%). Investors with a strong ESG focus accounted for 31% of the issuance. Around 18% of the proceeds were placed within the Savings Banks Finance Group.

"We are very pleased about the great demand for our Green Pfandbrief and the resulting trust in Berlin Hyp. Twenty outstanding Green Bonds in benchmark format are proof of our ESG expertise in the capital markets," says Teresa Dreo-Tempsch, who is a member of the management board of Berlin Hyp and responsible for capital markets.

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Berlin Hyp is a wholly owned subsidiary of LBBW and specialises in large-volume real estate financing for professional investors and housing companies. It also provides German savings banks with a comprehensive range of products and services. Sustainability has been a central component of the Bank's business strategy for years. It plays a pioneering role on the capital market in the development of sustainable refinancing products. At the same time, the Bank also promotes the financing of sustainable real estate in order to help drive the transformation of the real estate market and contribute to achieving the goal of climate neutrality. Berlin Hyp's clear focus, more than 150 years of experience and the ability to actively shape digital transformation in the real estate sector characterise the Bank as a leading German real estate and Pfandbrief bank.