

Press Information, 23 May 2019

Berlin Hyp successfully issues first ten-year Mortgage Pfandbrief

Berlin Hyp yesterday issued its first benchmark-sized Mortgage Pfandbrief with a ten-year maturity. The longest term issued so far was eight years.

The EUR 500 million bond has a coupon of 0.375% and is rated Aaa by the Moody's. On Wednesday morning at 9.00 a.m. syndicate banks BayernLB, DekaBank, Commerzbank, DZ Bank and UniCredit opened the order book with a spread guidance of mid-swap +2 basis points.

Within one hour, orders worth € 1 billion were generated. Until the closing of the order book at 10.45 a.m., demand grew to € 1.3 billion and enabled the syndicate banks to price the bond at mid-swap -2 basis points.

63% of the issue was placed domestically. Abroad, investors from Asia (13%), Scandinavia (13%) and Switzerland (5%) showed particular interest. Banks ordered 38% of the bond, while funds participated with 31% in the bond. A further 22% went to central banks and public institutions. Savings banks and affiliated companies subscribed to almost 19% of the issue.

"We are pleased that our first ten-year Mortgage Pfandbrief issue has met with strong demand from both domestic and international investors. We value this as a great sign of confidence in Berlin Hyp and as recognition of our intensive investor work," says Gero Bergmann, member of the Board of Managing Directors at Berlin Hyp.

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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.