

Press release, dated 03 July 2018

Berlin Hyp with Third Benchmark Issue in 2018

Berlin Hyp issued yesterday its third Mortgage Pfandbrief in 2018 in benchmark format. The share of international orders amounted to 46%.

After more than four years, for the first time again Berlin Hyp has issued a mortgage Pfandbrief for EUR 750 million, after having placed two EUR 500 million covered bonds earlier this year. The long four-year bond bears an interest coupon of 0.0% and is rated by the rating agency Moody's with an Aaa.

The order books were opened on Monday morning at 9.00 a.m. by the syndicate banks BayernLB, Commerzbank, Deka Bank, Erste Group Bank and HSBC mandated by Berlin Hyp with a spread guidance of mid-swap -8 basis points.

44 different investors were able to generate orders with a total volume of over EUR 1 billion before the order books were closed at 11.40 a.m. This enabled the syndicate banks to subsequently price the bond at mid-swap -10 basis points. An above-average proportion (46%) of the Pfandbrief was again placed abroad. Particular interest was shown in Great Britain (12%), Benelux (11%) and Asia (8%). While funds ordered 39% of the bond, banks participated with 38% of the bond. Savings banks and affiliated companies subscribed to ca.15% of the issue.

"We are delighted that the issue has been met with such great interest from both domestic and international investors. We view this as a clear vote of confidence in Berlin Hyp and in recognition of our intensive investor work," says Chief Market Officer Gero Bergmann, responsible for capital market business in the Board of Management of 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.