

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, and professional clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes are appropriate including investment advice, portfolio management, non-advised sales and pure execution services. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

20 July 2021

Final Terms

Euro 10,000,000 0.03 per cent. Fixed Rate Senior Preferred Notes due 22 July 2030

issued pursuant to the

€ 25,000,000,000
Offering Programme

dated 31 March 2021

of

Berlin Hyp AG

Issue Price: 99.946 per cent.

Issue Date: 22 July 2021

Trade Date: 15 July 2021

Tranche No.: 1

These Final Terms dated 20 July 2021 (the "**Final Terms**") have been prepared for the purpose of Article 8 (5) in conjunction with Article 25 (4) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended. 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 31 March 2021, including any supplements thereto (the "**Base Prospectus**"). The Base Prospectus has been or will be, as the case may be, published on the website of the Issuer www.berlinhyp.de (see <https://www.berlinhyp.de/bhyp/en/investorrelations>). 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 <https://www.berlinhyp.de/bhyp/en/investorrelations>).

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 <https://www.berlinhyp.de/en/investors/base-prospectus-final-terms>).

Die Endgültigen Bedingungen werden auf der Website der Emittentin www.berlinhyp.de (siehe <https://www.berlinhyp.de/en/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 10,000,000 EUR 10.000.000 |

Specified Denomination(s) EUR 100,000
Stückelung/Stückelungen EUR 100.000

Number of Notes to be issued in the Specified Denomination 100
Zahl der in jeder Stückelung auszugebenden Schuldverschreibungen 100

Pfandbriefe

- Mortgage Pfandbriefe
Hypothekendarlehen
- Public Sector Pfandbriefe
Öffentliche Pfandbriefe
- Jumbo-Pfandbriefe
Jumbo-Pfandbriefe
 - Mortgage Pfandbriefe
Hypothekendarlehen
 - Public Sector Pfandbriefe
Öffentliche Pfandbriefe

New Global Note (NGN)
neue Globalurkunde (New Global Note – NGN)

No
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 S.A., 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)
 - Address (specify)
Adresse (angeben)

Status (§ 2)
Status (§ 2)

- Unsubordinated
Nicht-nachrangig
 - Eligible
Berücksichtigungsfähig
- Unsubordinated non-preferred
Nicht-nachrangig nicht-bevorrechtigt
- 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 <i>Zinssatz</i> | 0.03 per cent. <i>per annum</i> 0,03 % <i>per annum</i> |
| Interest Commencement Date <i>Verzinsungsbeginn</i> | 22 July 2021 22. Juli 2021 |
| Fixed Interest Date(s) <i>Festzinstermine(e)</i> | 22 July in each year 22. Juli eines jeden Jahres |
| First Interest Payment Date <i>Erster Zinszahlungstag</i> | 22 July 2022 22. Juli 2022 |
| Initial Broken Amount(s) per specified denomination <i>Anfängliche(r) Bruchteilzinsbetrag(-beträge) für jede festgelegte Stückelung</i> | Not applicable <i>Nicht anwendbar</i> |
| Initial Broken Amount per aggregate principal amount <i>Anfänglicher Bruchteilzinsbetrag bezogen auf den Gesamtnennbetrag</i> | Not applicable <i>Nicht anwendbar</i> |
| Fixed Interest Date preceding the Maturity Date <i>Festzinstermine, die dem Fälligkeitstag vorangehen</i> | Not applicable <i>Nicht anwendbar</i> |
| Final Broken Amount(s) per specified denomination <i>Abschließende(r) Bruchteilzinsbetrag(-beträge) für jede festgelegte Stückelung</i> | Not applicable <i>Nicht anwendbar</i> |
| Final Broken Amount per aggregate principal amount <i>Abschließender Bruchteilzinsbetrag bezogen auf den Gesamtnennbetrag</i> | Not applicable <i>Nicht anwendbar</i> |

- Step-Up Notes**
Stufenzinsschuldverschreibungen
- Step-up/Step-down Notes**
Stufenzinsschuldverschreibungen
- 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 (Eurozinismethode)
- 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 22 July 2030
22. Juli 2030
- 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 **No**
Vorzeitige Rückzahlung nach Wahl der Emittentin **Nein**

Early Redemption at the Option of a Holder **No**
Vorzeitige Rückzahlung nach Wahl des Gläubigers **Nein**

Early Redemption Amount
Vorzeitiger Rückzahlungsbetrag

Zero Coupon Notes (Option III)
Nullkupon-Schuldverschreibungen (Option III)

FISCAL AGENT AND PAYING AGENT (§ 6)
DIE EMISSIONSSTELLE UND ZAHLSTELLE (§ 6)

Fiscal and Paying Agent
Emissions- und Zahlstelle

- Berlin Hyp AG
Corneliusstraße 7
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
Corneliusstraße 7
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)

EVENTS OF DEFAULT (§ 9) **No**
KÜNDIGUNG (§ 9) **Nein**

SUBSTITUTION (§ 10) **No**
ERSETZUNG (§ 10) **Nein**

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 9,994,600

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 DE000BHY0HY5

Common Code 236814998

German Securities Code BHY0HY

Any other securities number Not applicable

Yield 0.036 % *per annum*

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.

Historic Interest Rates

Selling Restrictions

TEFRA C

TEFRA D

Neither TEFRA C nor TEFRA D

Non-exempt Offer Not applicable

Additional Selling Restrictions (specify) Not applicable

Terms and Conditions of the Offer

Various categories of potential investors to which the Notes are offered

- Qualified Investors
- Retail Investors

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the Issuer or the offeror, of the placers in the various countries where the offer takes place.

Method of distribution

- Non-syndicated
- Syndicated

| | |
|----------------------------------------------|----------------|
| Date of Subscription Agreement | Not applicable |
| Prohibition of Sales to EEA Retail Investors | Not Applicable |
| Prohibition of Sales to UK Retail Investors | Not Applicable |

Management Details including form of commitment

Dealer/Management Group (specify)

Bayerische Landesbank
Brienner Strasse 18
80333 Munich
Federal Republic of Germany

- firm commitment
- no firm commitment/best efforts arrangements

Consent to use the Base Prospectus

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| General Consent | Not Applicable |
| The Issuer consents to the use of this Base Prospectus by the following Dealer(s) and/or financial intermediaries (individual consent): | Not applicable |
| Individual consent for the subsequent resale or final placement of Notes by the Dealer(s) and/or financial intermediaries is given in relation to: | Not Applicable |

Such consent is also subject to and given under the condition: Not applicable

Offer period ("**Offer Period**") during which subsequent resale or final placement of Notes by Dealers and/or financial intermediaries can be made: Not Applicable

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

Admission to trading Yes

Berlin Stock Exchange (regulated market)

Luxembourg Stock Exchange (regulated market)

Other (insert details)

Expected date of admission 22 July 2021

Estimate of the total expenses related to admission to trading EUR 1,500

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 Stock Exchange (*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 Aa2 (Moody's Investors Service Ltd.)
AA- (Fitch Inc., Fitch Ratings Ltd.)

Third Party Information

With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted the omission of which would render the reproduced information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.

Listing:

The above Final Terms comprise the details required to list this issue of Notes (as from 22 July 2021) pursuant to the € 25,000,000,000 Offering Programme of Berlin Hyp AG.