

Press Information, 18. August 2021

Berlin Hyp issues 5-year Pfandbrief and ends summer break on covered bond market

Berlin Hyp yesterday issued its fourth Mortgage Pfandbrief in benchmark format in 2021, with a tenor of five years.

The EUR 500 million Mortgage Pfandbrief has a maturity in August 2026, carries an interest coupon of 0.01% and is rated Aaa by Moody's. The yield at re-offer was -0.400%.

On Tuesday morning at 8.45 a.m. the syndicate banks mandated by Berlin Hyp - Commerzbank, DekaBank, HSBC, UBS and UniCredit - opened order books with a spread guidance at mid-swap +2 basis points. The bond volume had been limited to 500 million euros from the outset. At 9.30 a.m. the order book already exceeded EUR 1 billion. Books were closed at 10.10 a.m., containing orders from 63 investors with a combined volume of more than EUR 2.1 billion after the final spread had been fixed at mid-swap -2 basis points.

With 56%, more than half of the bond was placed abroad. In particular investors from Asia showed great interest and subscribed to 15% of the bond. They were followed by Nordic investors and those from the BeNeLux countries with 12% and 10% respectively. Public institutions/central banks participated with around 43%. Banks accounted for a further 32% and funds for 24%.

"We are very pleased with the successful transaction. By choosing a five-year maturity, we seem to have struck a chord with investors, after mainly longer-dated covered bonds had been brought to the market in the course of the year to date. We take the high quality of the order book as a sign of confidence in Berlin Hyp," said Maria Teresa Dreo-Tempsch, Member of the Board of Management of Berlin Hyp.

Press contact

Nicole Hanke
Communications and Marketing
T +49 30 2599 9123
nicole.hanke@berlinhyp.de

Funding & Investor Relations

Bodo Winkler-Viti
T +49 30 25 99 95 21
bodo.winkler@berlinhyp.de

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.