

Press Information, 11 July 2019

## Berlin Hyp issues fourth Green Pfandbrief

**With yesterday's bond, Berlin Hyp successfully issued its fourth Green Pfandbrief and thereby the seventh Green Bond in total. Four years after the banks inaugural issuance, the volume of outstanding green bonds increases to € 3.5 billion. Thus, Berlin Hyp remains the most active European bank issuer of green bonds.**

The eight-year € 500 million bond has a coupon of 0.01% and is rated Aaa by the Moody's. Its positive sustainability performance is documented in a Second Party Opinion by ISS oekom.

On Wednesday morning at 8.45 a.m. syndicate banks Commerzbank, Credit Agricole, HSBC, J.P Morgan and LBBW opened the order book with a spread guidance of mid-swap +1 basis points. Bankhaus Lampe was mandated as a Co-Lead Manager.

Until the closing of the order book at 10.45 a.m., orders worth € 1.7 billion from 78 investors were generated. Offering a spread of mid-swap -3 basis points, the bond is the most expensive euro denominated covered bond of the year to date.

As with the last Green Pfandbrief, more than half of the bond was placed abroad (59%). Investors from Scandinavia (13%), Great Britain (9%), Asia and France (8%) showed particular interest. Banks ordered 48% of the bond, while funds participated with 30%. A further 22% went to central banks and official institutions. Savings banks and affiliated companies subscribed to almost 19% of the issue. The share of SRI-investors in the final order book was 51%.

"We are delighted to see that our Green Pfandbrief has met with such great interest. The high demand from international and SRI investors shows once again that we are on the right track with our Green Bond concept and encourages us to continue this strategy bravely," said Gero Bergmann, member of the Board of Management of Berlin Hyp responsible for capital market business.

Berlin Hyp uses the proceeds from the issue to refinance loans for green buildings. The applicable criteria for classification as a green building are predominantly based on the energy efficiency of a commercial property, but also include other sustainability criteria. As with all of its other green bonds, the bank does its best efforts to invest an amount equivalent to the proceeds from the issue in additional new green building financing within the term of the bond.

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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.