

PRESS RELEASE

Hamburg/Münster, 4 January 2024

First DZ HYP Mortgage Pfandbrief of 2024 successfully issued

- » **Pfandbrief of EUR 750 million**
- » **Term of 7.1 years**
- » **Coupon is 2.75 per cent**

DZ HYP issued on Wednesday, 3 January 2024 its first Mortgage Pfandbrief of the year with a term of seven years and a coupon of 2.75 per cent. The issue was accompanied by a banking consortium consisting of Danske Bank, DZ BANK, Helaba, ING, Natixis and UBS.

Following the announcement of the transaction on Tuesday afternoon, the order book opened the next morning with a spread of Midswap plus 37 basis points (vs. 6-month Euribor). Investor interest in this DZ HYP bond added up to a volume of EUR 1.1 billion, so that the final spread for a volume of EUR 750 million could be set at Midswap plus 33 basis points (vs. 6-month Euribor).

Domestic investors in particular participated in the issue with over 72,7 per cent. International demand came in particular from Scandinavia (12,2 per cent), France/Benelux (7,4 per cent), Austria/Switzerland (5,1 per cent) and UK/Ireland investors (2,6 per cent).

In terms of type of investor, 66,8 per cent of investors were banks. Asset manager participated with 22,7 per cent, while central banks and other institutions accounted for a total of 6,7 per cent.

The dynamic start to the year 2024 with plenty of issuances in the covered bond market illustrates the great relevance of covered bond refinancing for banks. With this transaction, DZ HYP was once again able to demonstrate its good standing in the market.

About DZ HYP AG

DZ HYP is a leading provider of real estate finance in Germany as well as a centre of competence for public-sector clients within the Volksbanken Raiffeisenbanken Cooperative Financial Network. DZ HYP provides its clients and business partners with a comprehensive range of products and services from its three business divisions: Corporate Clients, Retail Customers, and Public Sector. The Bank's nationwide presence comprises two Head Offices (Hamburg and Munster), plus Regional Centres in Germany's main cities and Regional Offices across Germany. Please visit www.dzhyp.de/en for more information.

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