

PRESS RELEASE

Hamburg/Munster, 23 January 2025

DZ HYP successfully places first Mortgage Pfandbrief issue of 2025

- » **€1 billion issue volume**
- » **Maturity of more than seven years**
- » **2.75 per cent coupon**

On Wednesday, 22 January 2025, DZ HYP placed its first benchmark issue of the year – with resounding success. There was a high level of investor interest in the €1 billion, 2.75 per cent Mortgage Pfandbrief, which matures on 27 February 2032. The issue was placed by an international syndicate comprising CIBC Capital Markets, Danske Bank, DZ BANK, Erste Group, Natixis and Nord/LB.

After the transaction was announced early on Tuesday, the order book was opened on Wednesday morning at a spread of 44 basis points over mid-swaps (vs. 6-month Euribor). This was very well received by the market,

with strong investor interest fuelling a dynamic order book volume development. The final spread was set at mid-swaps plus 37 basis points (vs. 6-month Euribor). The allocable order book volume of €2 billion was carried by a total of 96 investors.

As CEO Sabine Barthauer emphasised: “We are pleased to see the covered bond market in such good shape at the start of the year. For DZ HYP, the first benchmark issue of 2025 marks a successful start to the new year.”

German investors accounted for the bulk of subscriptions, at 56.0 per cent. The main international investors were from Scandinavia (14.4 per cent), Austria and Switzerland (10.8 per cent) and Eastern Europe (6.3 per cent). As well as this, investors from the Benelux countries and Southern Europe each accounted for 4.5 per cent, while the UK and Ireland made up 2.7 per cent.

The majority of investors were banks (65.3 per cent), with funds and asset managers accounting for 17.1 per cent, central banks and public-sector institutions for 15.4 per cent and insurance companies for 1.3 per cent.

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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