

PRESS RELEASE

Hamburg/Münster, 7 November 2023

DZ HYP successfully places mortgage covered bond

- » **Bond in benchmark format with significant oversubscription**
- » **Term of 3.7 years**
- » **Coupon is 3.25 per cent**

After a challenging year on the capital market so far with a high supply of covered bond issues, DZ HYP used Tuesday, 7 November 2023, to place a bond worth EUR 500 million on the capital market for the fifth time this year. The Mortgage Pfandbrief matures on 30 July 2027 and carries a coupon of 3.25 percent. The transaction was supported by a syndicate consisting of ABN, Commerzbank, DZ BANK, Natixis, NORDLB and Unicredit.

Marketing of the bond started the day before with the public announcement of the issue. After the order book opened on Tuesday morning, there was continuous and strong demand from investors, so that the bond was finally placed at a price of mid-swap +16 basis points (vs. 6-month Euribor). The allocable order book totalled EUR 1.31 billion.

As expected, the bond was placed primarily with German investors (65.6 per cent). Further demand came from the Benelux countries (14.1 per cent), Scandinavia (10.8 per cent), the UK (3.9 per cent), Austria (2.2 per cent), Ireland (1.8 per cent) as well as France and Portugal (1.6 per cent in total).

Of the investors, 48.1 per cent were banks, followed by asset managers and funds (38.1 per cent), central banks/public institutions (7.4 per cent) and insurance companies (6.4 per cent).

Sabine Barthauer, CEO of DZ HYP, emphasised: "Despite the challenging market environment with high volatility and brisk issuing activity on the primary market, we were able to place our Mortgage Pfandbrief on the market with great success. This once again underlines the quality of DZ HYP as a Pfandbrief issuer."

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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