



MünchenerHyp

## Press release

### **Münchener Hypothekenbank's seven-year mortgage Pfandbrief meets with strong investor response**

Munich, 3 February 2026 – Münchener Hypothekenbank's first large-volume Pfandbrief issue this year met with very strong demand on the capital market.

“The high level of investor interest shows that liquidity in the covered bond market remains high, which benefits us as a renowned issuer,” said Dr. Holger Horn, Chairman of the Management Board of Münchener Hypothekenbank.

The mortgage Pfandbrief with a volume of EUR 500 million and a term of seven years was oversubscribed shortly after the order book opened. After around two hours, the order book was closed with a volume of around EUR 1.4 billion. The coupon is 2.75 percent. The spread is 18 basis points above mid-swap.

“In a very attractive market environment, this issue has enabled us to achieve the lowest issue spread for a seven-year benchmark Pfandbrief since the interest rate turnaround,” said Martin Schmid, Head of Strategic Funding and ALM at Münchener Hypothekenbank.

A total of 59 orders were placed from eleven countries. The regional focus was on Germany, which accounted for 58 percent of the issuance volume. The largest investor group was banks, accounting for 62 percent of the issue volume, followed by asset managers/funds with 19 percent. Insurers and pension funds acquired 11 percent of the issue volume.

The transaction was lead-managed by Commerzbank AG, DZ BANK AG, Erste Group Bank AG, Landesbank Hessen-Thüringen Girozentrale, ING Bank N.V., and UBS AG.

The rating agency Moody's has assigned Münchener Hypothekenbank's mortgage Pfandbriefe the highest rating of Aaa.



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