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Press release

Four times oversubscribed: Münchener Hypothekenbank issues green benchmark Mortgage Pfandbrief

Munich, 17 November 2026 – Münchener Hypothekenbank has successfully placed a green benchmark Mortgage Pfandbrief on the market, with a volume of EUR 500 million and a maturity of 3 years. The coupon is 3.5 percent, with the Pfandbrief issued at 8 basis points above the mid-swap rate. The order book closed at over EUR 2.0 billion, meaning the issue was more than four times oversubscribed.

“The strong investor interest indicates a particular demand for security and quality in the current market environment. With the transaction we have sent a strong signal underlining our commitment to quality as an issuer,” said Dr Holger Horn, Chair of the Board of Management at Münchener Hypothekenbank.

The green Mortgage Pfandbrief is based on Münchener Hypothekenbank’s Green Funding Framework, which fulfils the ICMA Green Bond Principles and meets the minimum standards of the Association of German Pfandbrief Banks (vdp) for green Pfandbriefe. The issue’s cover pool is made up of private and commercial properties that satisfy the criteria of the Green Funding Framework. Private residential properties financed with Münchener Hypothekenbank’s Green Loan account for a significant portion of the cover pool. By offering a reduced interest rate, Münchener Hypothekenbank’s Green Loan supports the construction and acquisition of energy-efficient, privately used residential properties with an annual maximum primary energy demand of 55 kWh/m², demonstrated by an energy certificate.

A total of 99 orders were placed from 15 countries. Germany was the regional focus, accounting for 48 percent of the issue volume, followed by investors from Scandinavia, the Benelux countries and southern Europe. Banks were the largest investor group, accounting for 42 percent of the issue volume, followed by funds as well as central banks and agencies.

BayernLB, Danske Bank, DZ Bank, Erste Group, LBBW, and UniCredit acted as lead managers for the transaction.

Moody’s Ratings has assigned Münchener Hypothekenbank’s mortgage Pfandbriefe the highest rating of Aaa.

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