



Press Release

MünchenerHyp sets record in Swiss Pfandbrief market

Munich, 27 October 2017 – Münchener Hypothekenbank eG's most recent Swiss franc denominated Mortgage Pfandbrief set a record in the Swiss capital market. It marked the first time ever that a foreign covered bond issuer obtained a higher interest rate discount vis-a-vis the Swiss domestic Pfandbrief interest rate curve. The issue was placed at a price 8 basis points below the Swiss franc mid-swap rate.

The Pfandbrief (ISIN CH 0386949314, Series 1778) has a volume of 100 million Swiss francs, a coupon of 0.55 percent and a term of 15 years. The volume issued was placed in Switzerland. Asset managers were the biggest group of buyers and accounted for 40 percent of the volume placed, followed by banks, insurance companies and pension funds.

“We are pleased that the Swiss capital market views us with such high regard as an issuer. The issue is an ideal way for us to obtain matching funds in Swiss francs to refinance our solid and stable mortgage business in Switzerland”, said Dr. Louis Hagen, Chairman of the Münchener Hypothekenbank Board of Management.

UBS AG served as the sole lead manager for the transaction.

The rating agency Moody's has given its highest rating of Aaa to MünchenerHyp's Mortgage Pfandbriefe.

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