



Press release

High level of investor interest in benchmark mortgage Pfandbrief from Münchener Hypothekenbank

Munich, 18 April 2023 – The second large-volume Pfandbrief issue of the year by Münchener Hypothekenbank was met with very strong investor demand. The benchmark mortgage Pfandbrief with a volume of EUR 750 million benefited from the currently high level of interest in intermediate-term maturities in a buoyant market environment.

With a maturity of six years and four months, the issue was priced with a spread of 6 basis points above mid-swap. The coupon is 3.125 percent.

“The good spread that we managed to achieve once again highlights the reputation of Münchener Hypothekenbank among investors and reflects confidence in the granular cover pool and the solid business model,” noted Dr Holger Horn, Chairman of the Board of Directors of Münchener Hypothekenbank.

All in all, 53 orders were placed from 11 countries. Regionally, most of the volume issued (82 percent) went to German investors, followed by investors from Benelux countries (9 percent). The largest investor groups were banks (64 percent of the total amount issued), central banks (20 percent) and asset managers (13 percent).

The transaction was lead managed by BayernLB, BNP Paribas, Commerzbank, DZ Bank, Helaba and Rabobank.

The Moody's rating agency rates Münchener Hypothekenbank's mortgage Pfandbriefe with its top rating, Aaa.

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