



Press Release

Münchener Hypothekbank successfully issues fourth benchmark Hypothekpfandbrief of this year

Munich, 31 August 2023 – Münchener Hypothekbank has successfully issued its fourth Hypothekpfandbrief of this year with a benchmark volume of 500 million euros.

The order book closed at just under €600 million. The term of the Hypothekpfandbrief is slightly less than 3 years. It was priced at 3 basis points above mid swap.

"The capital market environment was very challenging, as there was brisk issuance activity in the primary market after the summer break. We are all the more pleased with the successful placement of our issue. It underlines the high quality of Münchener Hypothekbank's Pfandbriefe," said Dr. Holger Horn, Chairman of the Board of Management of Münchener Hypothekbank.

A total of 41 orders were received from 7 countries. At around 72 percent, German investors subscribed to the largest share of the issue volume. This was followed by investors from Northern European countries with around 14 percent. By investor group, banks accounted for around 62 percent and central banks for around 21 percent of the issue volume.

The transaction was lead managed by Deutsche Bank AG, DZ BANK AG, Landesbank Baden-Württemberg, NATIXIS, NatWest Markets N.V. and NORD/LB.

The rating agency Moody's gives MünchenerHyp's mortgage Pfandbriefe its highest rating of Aaa.

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