



Press Release

**MünchenerHyp's new benchmark Mortgage Pfandbrief sets accents in the Pfandbrief market**

Munich, 4 May 2017 – Münchener Hypothekenbank eG's first benchmark issue in 2016 generated very strong demand among Pfandbrief investors. The € 500 million Mortgage Pfandbrief has a coupon of 0.625 percent and a term of 10 years. The order book was closed after orders for € 650 million were received.

Conditions were slightly difficult following the long weekend. However, this situation was more than offset by the high demand currently noted for covered bonds and Pfandbriefe. This was also reflected by the price, which was initially announced as 10 basis points below the mid-swap rate and subsequently re-set at 12 basis points below the mid-swap rate in light of heavy investor interest.

Thirty-four orders were received from investors in nine countries with Germany accounting for over 80 percent of the volume sold followed by countries in Asia and the Middle-East. Central banks bought almost 44 percent of the volume placed and represented the biggest group of investors.

"The small supply of Pfandbriefe seen in recent weeks formed the basis for an excellently priced issue", said Dr. Louis Hagen, the Chairman of Münchener Hypothekenbank's Board of Management.

The transaction was accompanied by Commerzbank AG, DZ Bank AG, Goldman Sachs International and HSBC. The rating agency Moody's has given its highest rating of Aaa to MünchenerHyp's Mortgage Pfandbriefe.

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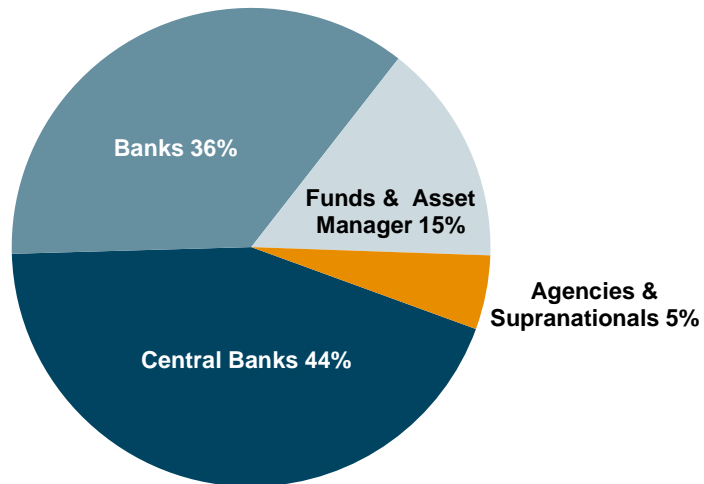
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MünchenerHyp

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### Investors



### Geographical split

