

Excellent Prospects
For Your Success

Deutsche Hypo – State-of-the-art out of tradition

Deutsche Hypo is one of the most renowned Pfandbrief banks in Germany. Rich in tradition it was founded as Deutsche Hypothekenbank (Actien-Gesellschaft) in 1872 by Berlin-based merchants and bankers. Deutsche Hypo's head office is in Hanover. As experienced specialists, we support professional real estate finance customers in Germany and, for more than the last 25 years, in other core European markets as well.

Thanks to our wide product range, we have the right solution for your project. For over 146 years the priorities have been “quality before quantity” and “continuity before volatility”. Our 400 employees are here to help you.

We are looking forward to meeting you.

DEUTSCHE HYPO

“We provide professional assistance for your financing transactions in the most significant European real-estate markets. Due to our experience, our local know-how and our well-marked structuring expertise, we successfully realize cross-border-deals for you.”

Sabine Barthauer

Member of the Board of Managing Directors



“Our focus lies on the tried-and-tested trio of stable earnings, low levels of risk and efficient structures. Those who identify risks early can also deal with them. This expertise is the cornerstone of our lean credit process.”

Andreas Rehfus

Member of the Board of Managing Directors

Our group

Deutsche Hypo has been part of the NORD/LB Group since 2008 and acts as the centre of competence for the core business area of commercial real estate finance and the issue of Mortgage Pfandbriefe. Deutsche Hypo is a member of the Joint Liability Scheme at the Savings Bank Finance Group. Synergy is achieved through Deutsche Hypo's close ties with NORD/LB, which affords Deutsche Hypo's customers access to the product range of an internationally active major bank. With total assets of € 165 billion, NORD/LB is one of the most important financial institutions in Germany. Its majority shareholder is the federal state of Lower-Saxony.

Ownership Structure of NORD/LB



- State of Lower Saxony 59.1 %
- State of Saxony-Anhalt 5.6 %
- Lower Saxony Savings Banks and Giro Association 26.4 %
- Saxony-Anhalt Savings Banks and Holding Association 5.3 %
- Special Purpose Holding Association of the Mecklenburg-Western Pomerania Savings Banks 3.6 %

NORD/LB – Leading universal bank in the heart of northern Germany:

- // Landesbank for the federal states Lower-Saxony and Saxony-Anhalt
- // Central bank for savings banks for Lower-Saxony, Saxony-Anhalt and Mecklenburg-Western Pomerania
- // State savings bank in the Braunschweig county with more than 100 branches

Engages in the business areas:

- // Commercial real estate finance business (at Deutsche Hypo)
- // Corporate customers
- // Structured finance in the sector of energy and infrastructure
- // Ship and aircraft finance
- // Capital markets business
- // Private and commercial customers

The NORD/LB Group consists of:

NORD/LB

DEUTSCHE/HYPO
Member of NORD/LB

**Braunschweigische
Landessparkasse**
Ein Unternehmen der NORD/LB

NORD/LB
Covered Bond Bank
Luxembourg

Our facts and figures

Deutsche Hypo's Annual Results 2017

in € millions	01.01. – 31.12.2017	01.01. – 31.12.2016	01.01. – 31.12.2015
Income statement figures			
Net interest income	193.4	202.1	224.5
Net commission income	0.3	3.7	0.5
Administrative expenses	83.8	76.4	77.8
Risk result	– 41.3	– 66.6	– 41.3
Income from securities and participatory interest	– 10.2	55.7	– 29.4
Result from normal operations	62.7	115.0	70.3
in % / in € millions	31.12.2017	31.12.2016	31.12.2015
Other information			
Cost-income ratio	42.3	37.8	35.6
Total assets	23,698.3	25,202.6	26,943.7

Further details concerning the business development of the previous years can be found under www.Deutsche-Hypo.de

Sustainability ratings



Financial ratings

	Mortgage Pfandbriefe	Public Pfandbriefe	Short-term Liabilities	Senior unsecured preferred	Junior/Senior unsecured non-preferred	Baseline credit assessment (BCA)
Moody's	Aa1	Aa2	Prime-2	Baa2	Ba1	b2

Our core markets

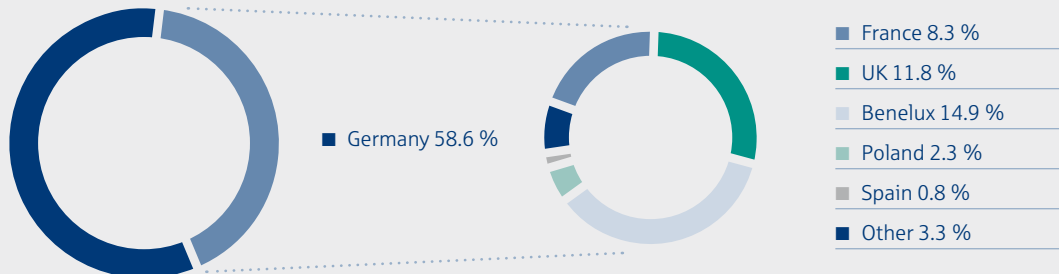
We have a local presence in the most important real estate markets!

Deutsche Hypo focuses on direct business with professional real estate investors. We offer tailored financing concepts and support. We engage in high-quality properties, which we finance in close collaboration with our clients.

Deutsche Hypo concentrates on regions with a large property stock and a positive outlook and properties with a good tenant structure and stable cash flow. Deutsche Hypo's strategic target markets are Germany, UK, France, Benelux, Poland and Spain.



Regional breakdown



Our asset classes

We finance the following asset types:

- // Office and commercial buildings
- // Retail
- // Hotels
- // Multi-storey residential
- // Logistics

Deutsche Hypo's multi-lingual team has a wealth of market experience and prides itself on its asset-based expertise and local legal knowledge in each of its core markets.

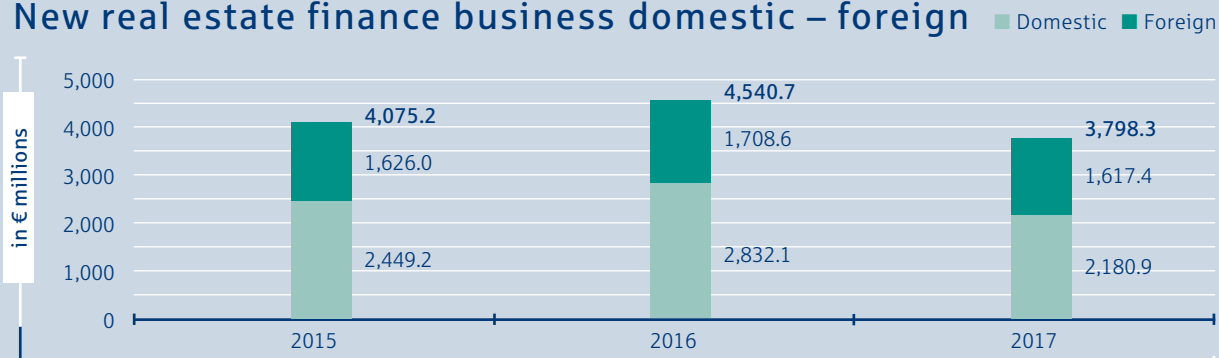
Breakdown by property type:



- Office and commercial buildings 36.9 %
- Retail 34.9 %
- Residential real estate 15.9 %
- Others 12.3 %

Total volume € 12,077 Mio. as of 31.12.2017

New real estate finance business domestic – foreign



Our references



Prime Corporate Center

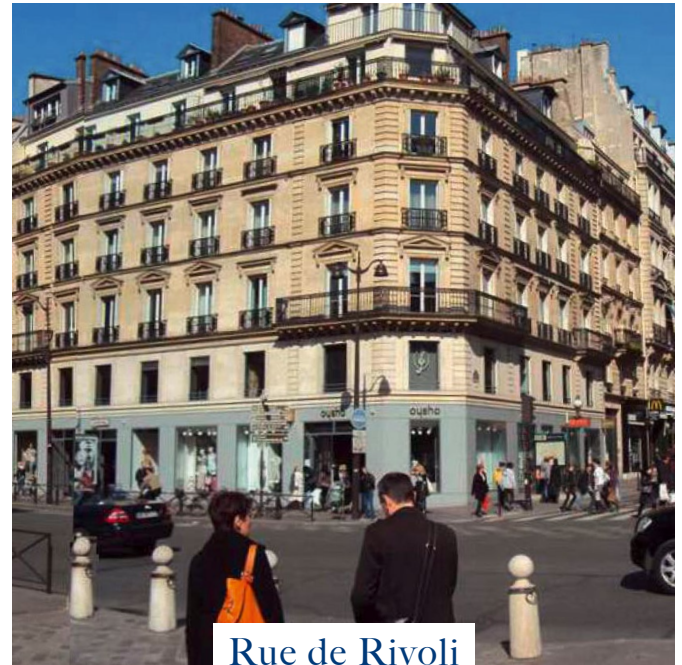
Type of property: Office building

Location: Warsaw

Customer: A real estate company

managed by Warburg - HIH Invest Real Estate GmbH

Financing volume: € 41 million



Rue de Rivoli

Type of property: Retail and Residential

Location: Paris

Customer: ECP Group

Financing volume: € 28 million

Mall of Berlin

Type of property: Shopping centre

Location: Berlin

Customer: A joint venture between

High Gain House

Investments/Berlin and Arab

Investments/London

Financing volume: € 600 million



Westfield Shepherd's Bush

Type of property: Shopping centre
Location: London
Customer: Commerz Real
Investmentgesellschaft mbH
Financing volume: € 288 million



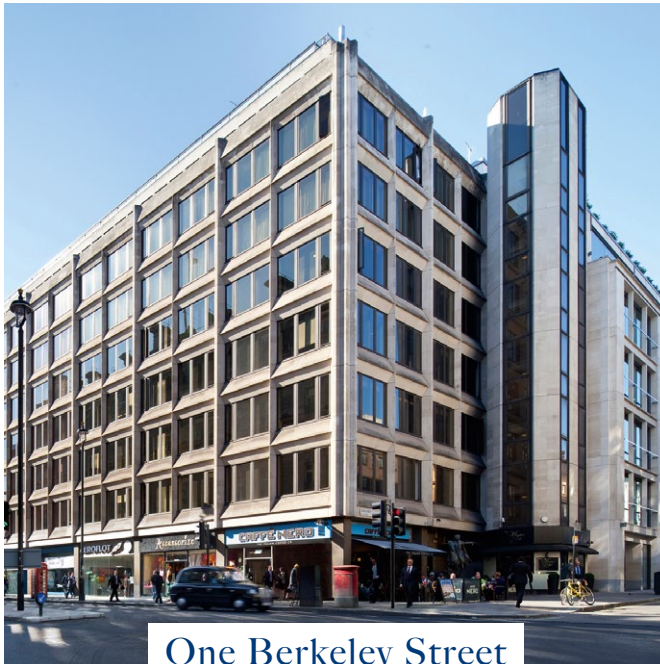
Type of property: Office building
Location: London
Customer: TRITRI House S.à r.l.
(a HB Reavis Subsidiary)
Financing volume: GBP 127 million

33 Central



One Berkeley Street

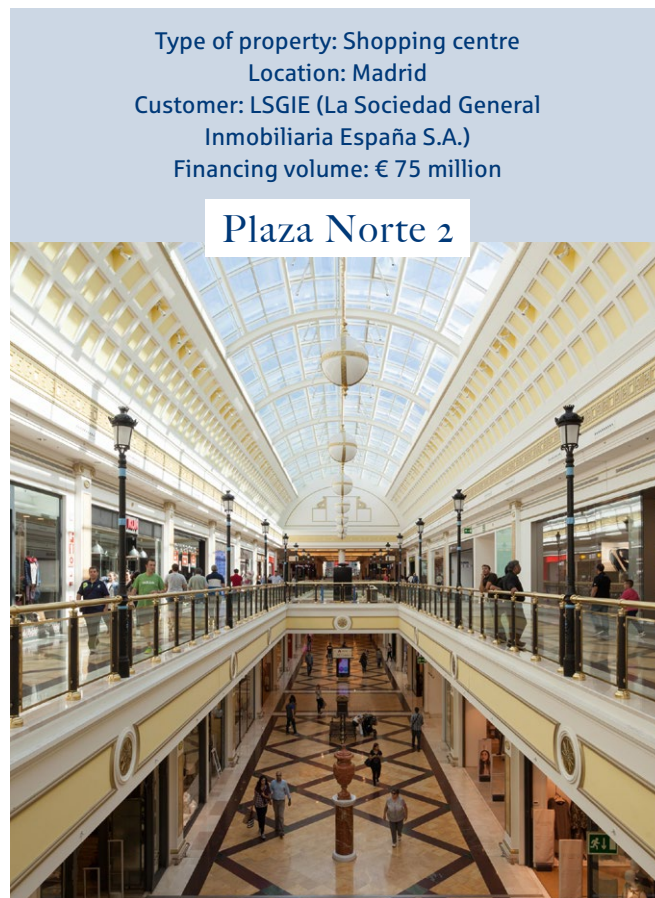
Type of property: Residential and office building
Location: London
Customer: One Berkeley Investments Unit Trust
Financing volume: GBP 63 million





The Oval

Type of property: Office building
Location: Dublin
Customer: Institutional Property Funds
managed by the PATRIZIA-Group
Financing volume: € 77 million



Plaza Norte 2

Type of property: Shopping centre
Location: Madrid
Customer: LSGIE (La Sociedad General
Inmobiliaria España S.A.)
Financing volume: € 75 million



Waldorf Astoria

Type of property: Hotel
Location: Amsterdam
Customer: DVM-Group
Financing volume: n.a.



Galeria Bałtycka

Type of property: Shopping centre

Location: Gdansk

Customer: A real estate company managed by Deutsche EuroShop AG

Financing volume: € 81 million

Type of property: Office Building

Location: Paris

Customer: Primonial REIM

Financing volume: € 64 million

Grand Seine



Wilhelmina-Portfolio

Type of property: Portfolio of residential properties

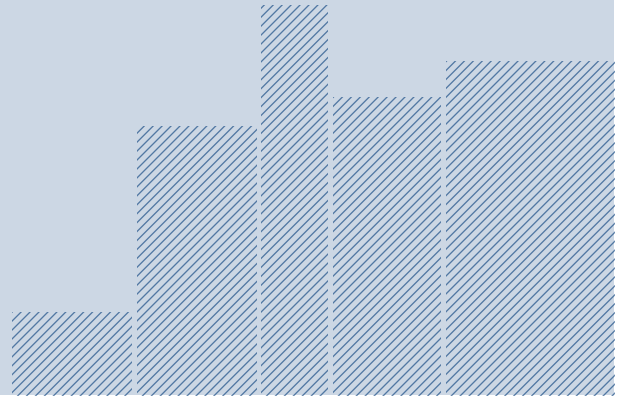
Location: The Netherlands

Customer: Institutional property funds managed by the PATRIZIA-Group

Financing volume: € 331 million

Our product range

Are you planning to invest in real estate? Talk to us about your ideas. Together we can develop the right financing strategy for your project.



Our products at a glance:

- // Medium to long-term financing of existing properties
- // Interim financing
- // Financing of project developments
- // Financing of refurbishments
- // Portfolio financing
- // Acquisition financing
- // Structuring
- // Syndication/underwriting
- // Derivatives (via NORD/LB)

What you can count on:

- // Professional and individual support
- // Comprehensive market and industry knowledge
- // Local know-how
- // Tailored financing and term structures
- // Quick approval process and fast implementation for finance
- // Reliability and continuity
- // Constructive collaboration on an equal standing

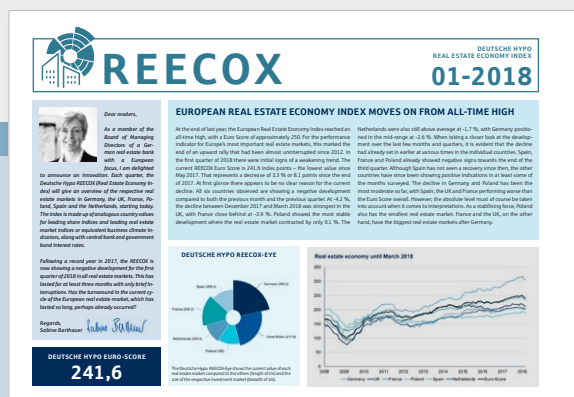
Besides traditional products, Deutsche Hypo also offers innovative approaches of commercial real estate finance. From a strategic cooperation with insurance companies and pension funds as well as the structuring of credit funds, we integrate financially strong financing partners. This is why we can also realize transactions of considerable magnitude. This will benefit you.



Our publications

We do not keep our know-how to ourselves.
So that you can participate in our experience and
expertise, we publish:

// the Deutsche Hypo REECOX, which reflects the
real estate economy development in Germany,
UK, France, Poland, Spain and the Netherlands



// regular market analyses on current
developments in the real estate markets and
in the real estate industry



Available on our website*:
www.Deutsche-Hypo.de

* Available in German and partly English

Our funding

Deutsche Hypo is one of the most renowned Pfandbrief banks in Germany and one of the most well-known issuers in the market. In addition to Pfandbriefe, we also issue unsecured bearer and registered bonds.

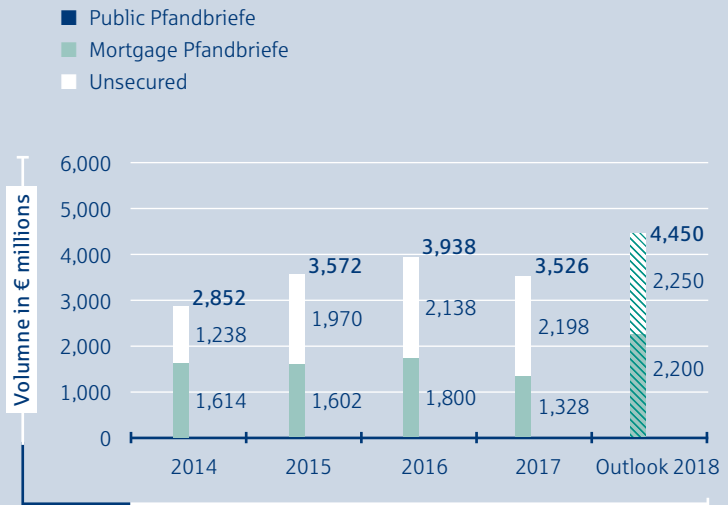
We have longstanding relationships with a large number of German and international investors and therefore have a broad investor base. As with our real estate financing business, we distinguish ourselves in our capital market business by our ability to react quickly and flexibly to customer needs and market requirements.

In doing so we are able to optimally meet demand. Our cost-effective issuing platform has proven itself as a competitive advantage in commercial real estate financing.

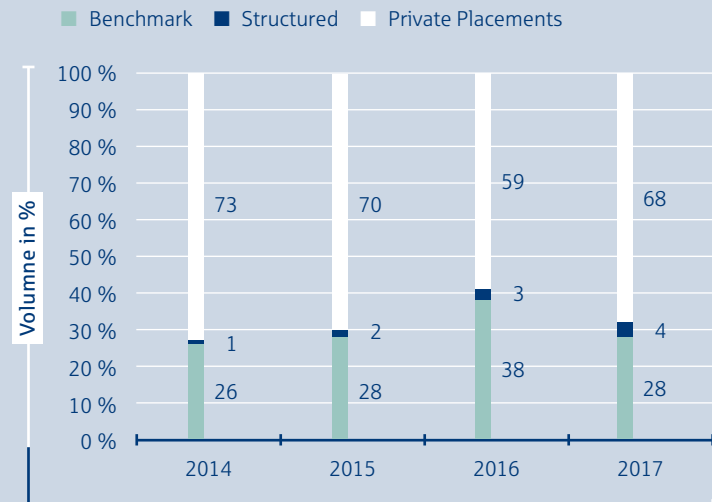
Green Bond

In November 2017, Deutsche Hypo has placed its first Green Pfandbrief. The issue was very successful and more than two times oversubscribed. The share of foreign investors was high and Deutsche Hypo gained a variety of new investors with sustainable ambitions.

Funding mix



Structure breakdown



€ 750,000,000 Mortgage Pfandbrief

8 years
Maturity 17.05.2024
ISIN DE000DHY4648

Lead Managers

BayernLB, Natixis, NORD/LB, UniCredit + ABN AMRO,
Bankhaus Lampe (Co-Lead)

2016

€ 500,000,000 Mortgage Pfandbrief

8 years
Maturity 20.06.2025
ISIN DE000DHY4861

Lead Managers

Deutsche Bank, DZ Bank, HSBC,
NORD/LB, UniCredit

2017

DEUTSCHE HYPO
Member of NORD/LB



€ 500,000,000 Green Mortgage Pfandbrief

6 years
Maturity 23.11.2023
ISIN DE000DHY4887

Lead Managers

ABN AMRO, Crédit Agricole CIB, DZ Bank,
NORD/LB, UniCredit

2017

£ 355,000,000 Mortgage Pfandbrief

3 years
Maturity 22.03.2021
ISIN DE000DHY4937

Lead Managers

Deutsche Bank, HSBC, J.P. Morgan,
Toronto Dominion + NORD/LB (Co-Lead)

2018

Together we can achieve great things

Your contacts:

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With Deutsche Hypo you can rely on a partner who will use its experience and expertise to achieve success for you. Since we were founded, we have risen to the challenge of achieving more for our customers. This is how we became one of the most successful and most renowned Pfandbrief banks in Germany.

Our specialists will offer you a high level of know-how, flexibility and service. At the same time great emphasis is placed on acting as a partner. We rely on strong, long-term business relationships and look forward to making your project a success with you. Because:

Your success is : our benchmark

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**We will find the right financing solution for you.
Come and talk to us.**



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