

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 Hypothekbank (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."

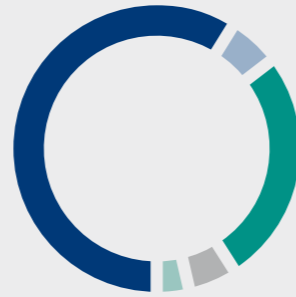
Andreas Rehfus

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 € 154 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
- // Aircraft finance
- // Capital markets business
- // Private and commercial customers

The NORD/LB Group consists of:



Our facts and figures

Deutsche Hypo's Annual Results 2018

in € millions	01.01. – 31.12.2018	01.01. – 31.12.2017	01.01. – 31.12.2016
Income statement figures			
Net interest income	177.4	193.4	202.1
Net commission income	- 0.1	0.3	3.7
Administrative expenses	84.0	83.8	76.4
Risk result	- 20.3	- 41.3	- 66.6
Income from securities and participatory interest	9.1	- 10.2	55.7
Result from normal operations	74.7	62.7	115.0
in % / in € millions			
Other information	31.12.2018	31.12.2017	31.12.2016
Cost-income ratio	49.5	42.3	37.8
Total assets	21,072.8	23,698.3	25,202.6

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

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.



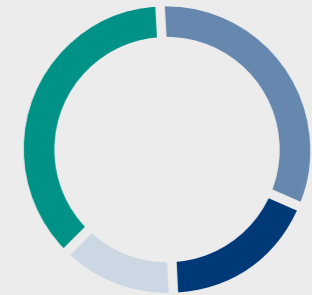
Our asset classes

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.

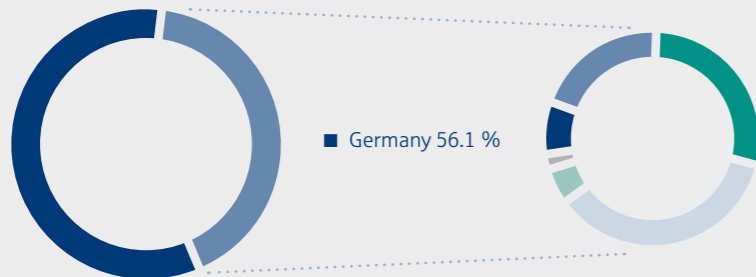
Breakdown by property type:



- Office and commercial buildings 36.7 %
- Retail 32.2 %
- Residential real estate 18.3 %
- Others 12.8 %

Total volume € 12,264 million as of 31.12.2018

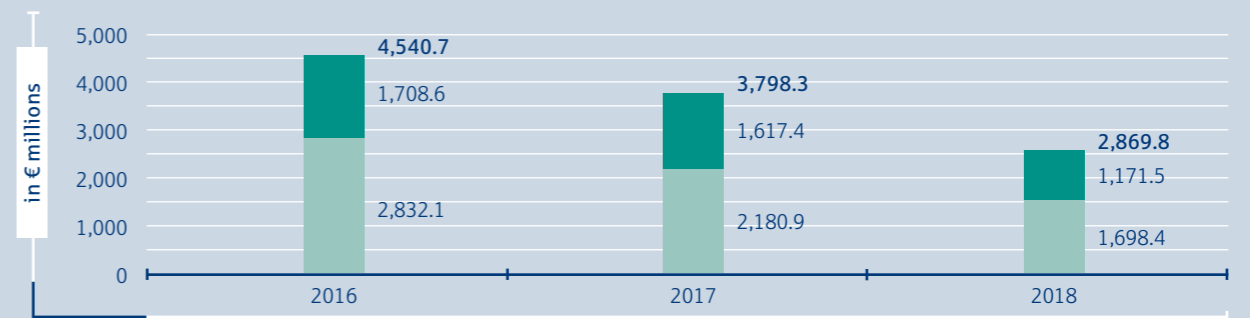
Regional breakdown



- France 8.5 %
- UK 12.9 %
- Benelux 15.6 %
- Poland 2.8 %
- Spain 0.6 %
- Other 3.5 %

■ Germany 56.1 %

New real estate finance business domestic – foreign

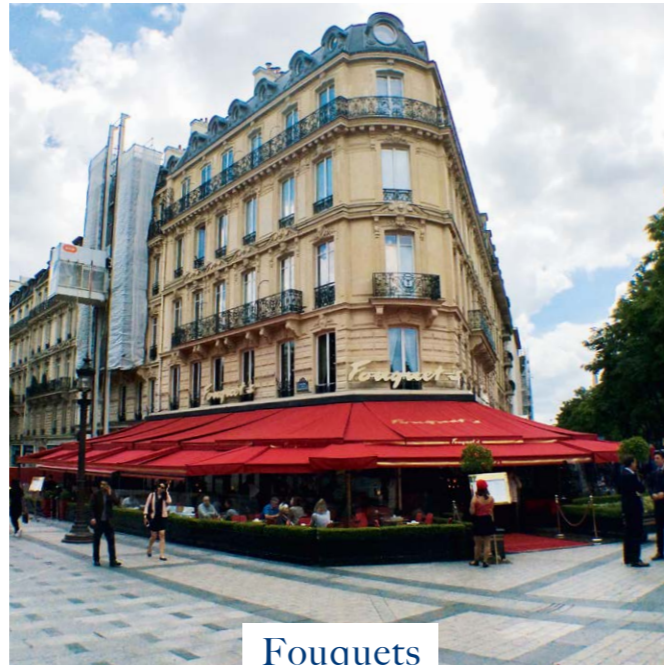


Our references



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



Fouquets

Type of property: Retail and Hotel
Location: Paris
Customer: RCP
Financing volume: € 43,7 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



One Berkeley Street

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



Oxford Street

Type of property: Retail and residential building
Location: London
Customer: HEVF Oxford Street Sarl
Financing volume: GBP 34.5 million



20 Farringdon

Type of property: Commercial Workspace
Location: London
Customer: HB Reavis
Financing volume: GBP 53 million





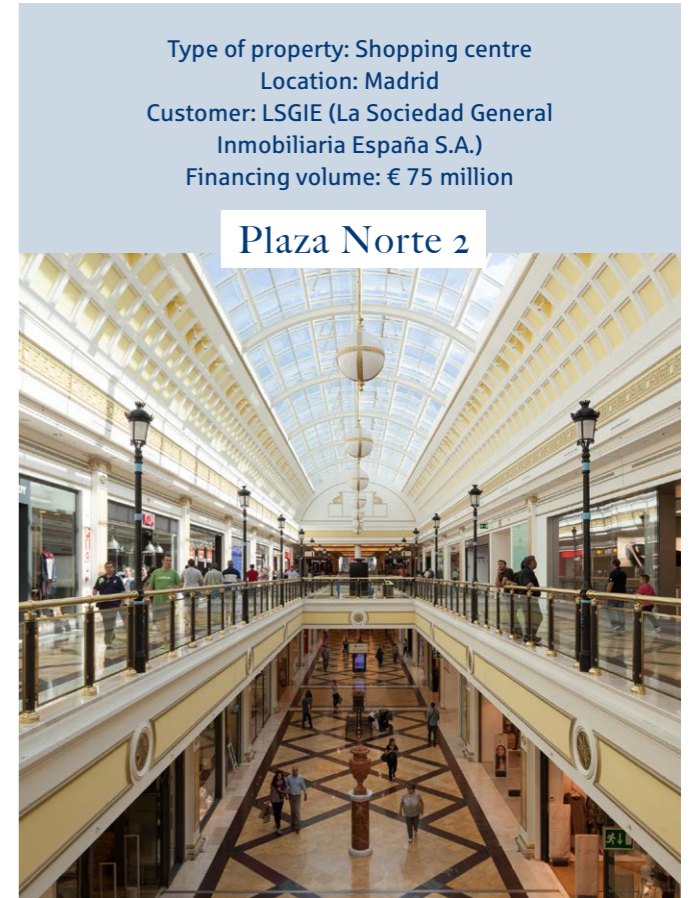
Galeria Bałtycka

Type of property: Shopping centre
Location: Gdansk
Customer: A real estate company managed by Deutsche EuroShop AG
Financing volume: € 81 million



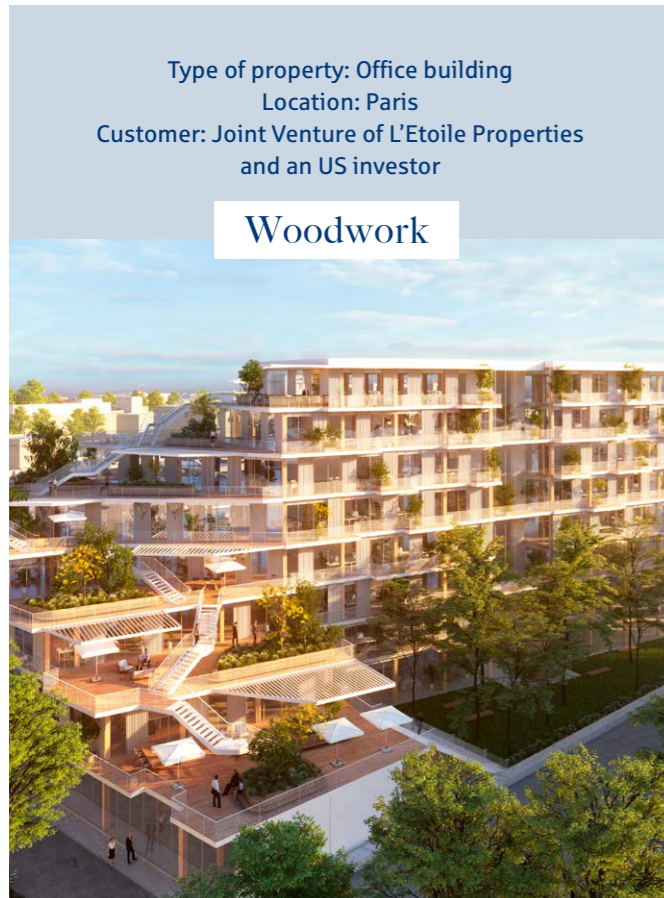
The Oval

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



Type of property: Office building
Location: Paris
Customer: Joint Venture of L'Etoile Properties and an US investor

Woodwork



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



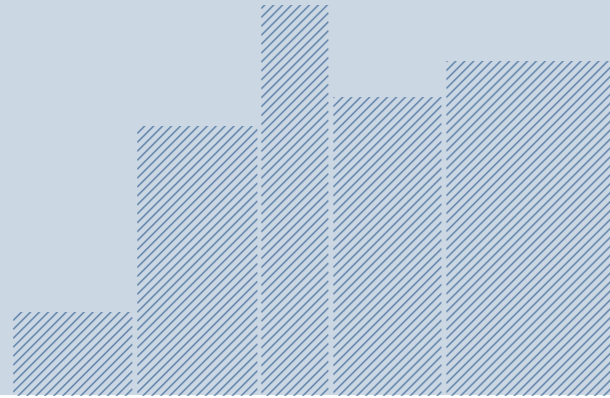
Waldorf Astoria

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



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

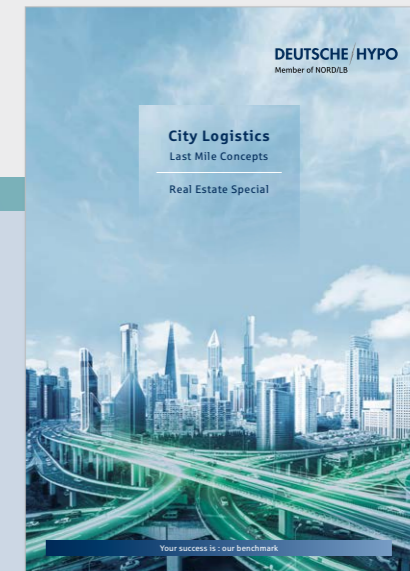
Besides traditional products, Deutsche Hypo also offers innovative approaches of commercial real estate finance. From a strategic cooperation with insurance companies and pension funds as well as the structuring of credit funds, we integrate financially strong financing partners. This is why we can also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

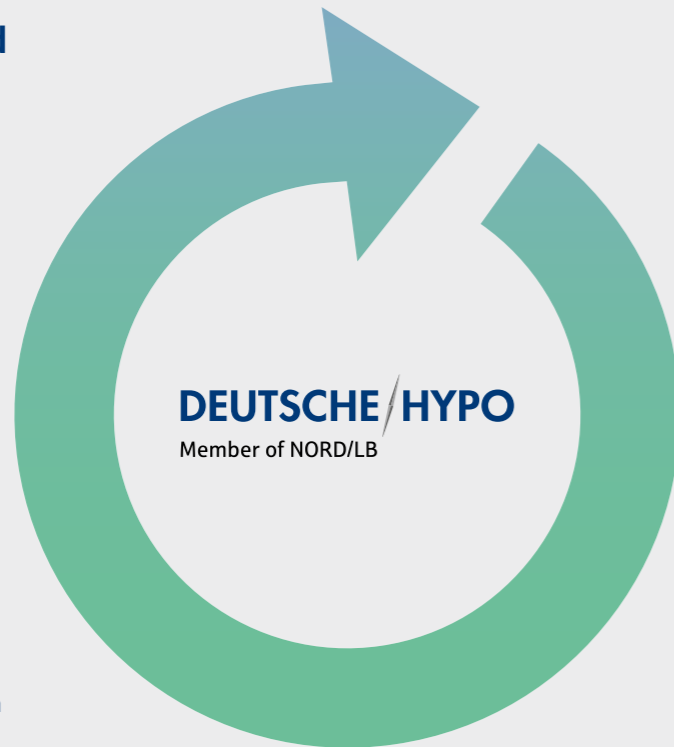


Available on our website*: www.Deutsche-Hypo.de

*) Available in German and partly English

Green real estate bank with green value chain

Green Bond
Second Green
Pfandbrief Issuer



Analyses
Identification of various
development trends and
evaluation of the real
estate economy

Green Loan
Inclusion of margin
structure

Green Buildings
High relevance in the
commercial real estate market

As one of Germany's oldest leading Pfandbrief banks, we combine decades of tradition and experience in the field of commercial real estate financing with responsible corporate governance and a strategy focused on the future.

Green Bond

Through an ecologically sustainable funding structure, the Bank also intends to meet the measurably growing demand of investors for investments in environmentally sustainable projects. Through the issuance of Green Bonds the Bank attempts to meet society's objective of reducing global warming in its role as a financial intermediary.

When issuing Green Bonds, Deutsche Hypo funds itself through bonds whose raised funds are used exclusively to finance energy-efficient (i.e. green) buildings. The Bank issues unsecured bonds as well as Pfandbriefe as green bonds. The Pfandbriefe it issues fulfil all requirements under the German Pfandbrief Act. Senior unsecured bonds issued as green bonds are pari passu with other bonds of the same asset class, which may include issues in benchmark format as well as smaller volumes (private placements).

Green Loan

Following the successful implementation of the Green Bond, the Green Loan is the logical extension of the sustainability concept in Deutsche Hypo's core business. This „green financing“ focuses on modern, sustainable and energy-efficient properties. The green loan capability of the financing is assessed using a scoring model developed in-house. Our customers benefit from a margin reduction of five to ten basis points as part of a green loan.

Feel free to contact us and learn more about the advantages of Green Loan financing.

Sustainability ratings

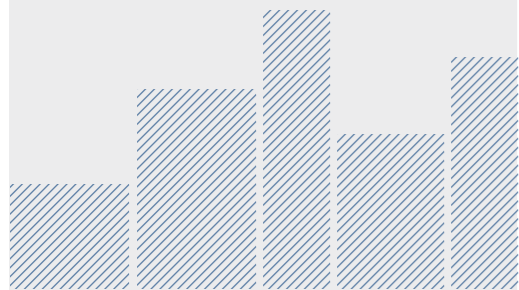


Our funding

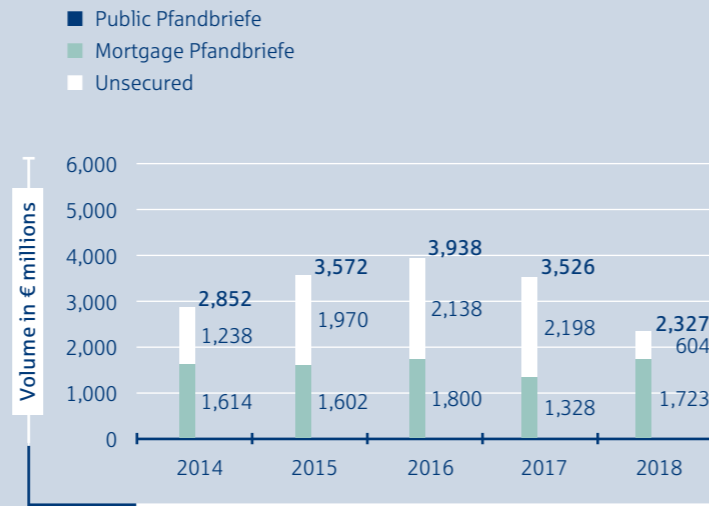
Deutsche Hypo is one of the most renowned Pfandbrief banks in Germany and one of the most well-known issuers in the market. In addition to Pfandbriefe, we also issue unsecured bearer and registered bonds.

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.

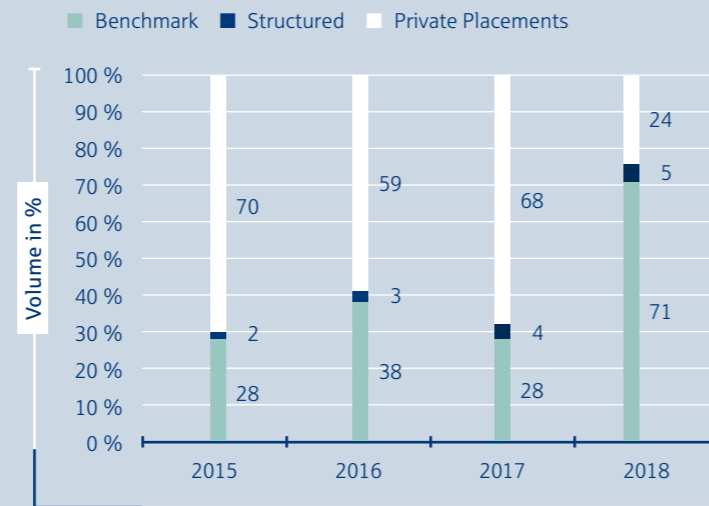
In doing so we are able to optimally meet demand. Our cost-effective issuing platform has proven itself as a competitive advantage in commercial real estate financing.



Funding mix



Structure breakdown



£ 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

€ 500,000,000 Mortgage Pfandbrief

8 years
Maturity 29.06.2026
ISIN DE000DHY4960

Lead Managers

Commerzbank, Crédit Agricole CIB, Helaba, NORD/LB, UniCredit

2018

DEUTSCHE HYPO
Member of NORD/LB



€ 500,000,000 Green Pfandbrief

6¼ years
Maturity 10.12.2024
ISIN DE000DHY4994

Lead Managers

ABN AMRO, Bayern LB, NATIXIS, NORD/LB, UniCredit

2018

€ 750,000,000 Mortgage Pfandbrief

10 years
Maturity 05.03.2029
ISIN DE000DHY5025

Lead Managers

DZ Bank, Helaba, NATIXIS, NORD/LB, UniCredit

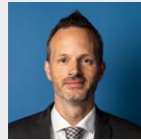
2019

Together we can achieve great things

Your contacts:

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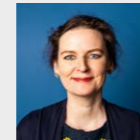


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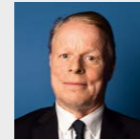
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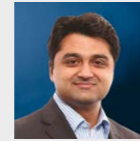
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With Deutsche Hypo you can rely on a partner who will use its experience and expertise to achieve success for you. Since we were founded, we have risen to the challenge of achieving more for our customers. This is how we became one of the most successful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