

Press Release

Hamburg Commercial Bank issues further mortgage Pfandbrief

- Third Pfandbrief benchmark issuance in current year

HAMBURG – Hamburg Commercial Bank (HCOB) issued a 500-million-euro mortgage Pfandbrief on the capital market on Thursday. The bond has a maturity of five years and was placed with national and international investors. The coupon of the Pfandbrief backed by real estate loans is 2.0 percent.

The order books were closed at midday by the mandated syndicate banks ABN AMRO, BNP Paribas, Commerzbank, NORD/LB and UniCredit with a spread of +12 basis points over mid-swap. The mortgage Pfandbrief is rated "Aa1" by Moody's. The vast majority of the bond was placed in Germany, followed by Scandinavia and Asia.

"In addition to the mortgage Pfandbrief in January and the Ship Pfandbrief in May, this is Hamburg Commercial Bank's third Pfandbrief benchmark issue since the beginning of the year," said Ralf Löwe, Head of Treasury at Hamburg Commercial Bank. "Since we have already done the majority of our planned issuances for 2022 in the first six months, we expect little primary issuance in the second half of the year."

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