

# Press Release

## Hamburg Commercial Bank issues a Mortgage Covered Bond

- Volume of 500 million euros significantly oversubscribed

HAMBURG – Hamburg Commercial Bank (HCOB) issued its first Mortgage Covered Bond on Tuesday, October 26<sup>th</sup>, attracting strong interest from national and international investors. The Mortgage Covered Bond has a 7-year maturity.

The order books were opened on Tuesday morning by the mandated syndicate banks ABN AMRO, Commerzbank, LBBW, Société Générale and UniCredit with an initial spread indication of around 6 basis points over mid-swap. With high demand from institutional investors, the well-oversubscribed order book closed at midday with a final spread of +2 basis points over mid-swap. The Mortgage Covered Bond is rated "Aa1" by Moodys.

"For Hamburg Commercial Bank, this was the first issuance of a Mortgage Covered Bond in benchmark format. The high demand as well as the pricing demonstrate the confidence investors have in our bank," said Ian Banwell, CFO of Hamburg Commercial Bank. "With the Mortgage Covered Bond, the Bank is refinancing one of its core business areas in a cost-efficient manner, further broadening its national and international investor base and underlining its active role as an issuer in the capital markets". The majority of the Mortgage Covered Bond was placed in Germany followed by Scandinavia and the BeNeLux countries.

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**Chairman of the Supervisory Board:** Juan Rodríguez Inciarte

**Management Board:** Stefan Ermisch (Chairman), Ulrik Lackschewitz (Deputy Chairman), Ian Banwell, Christopher Brody