

## Green Bond Fact Sheet

MünchenerHyp			Date: 20-Nov-2018
Issue date: 08-11-2018 Maturity date: 13-12-2023 Tenor: 5.1			
Issuer Name	MünchenerHyp	Amount Issued	EUR500m (USD568m)
Country of risk	Germany	CBI Database	Included
Issuer Type <sup>1</sup>	Financial Corporate	Bond Type	Covered Bond
Green Bond Framework	N/A	Second party opinion	<a href="#">ISS-oekom</a>
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input checked="" type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
<b>Issue details</b>	
<b>Reporting</b>	<p>MünchenerHyp commits to report annually about the company’s corporate responsibility strategy by providing key performance indicators which have been selected taking into account GRI requirements. Allocation of proceeds is also disclosed annually on the company’s website. Disclosed information will include: i) details, such as number and volume of green loans financed, separated into retail and commercial lending in the cover pool, and ii) share of unallocated proceeds. Additionally, MünchenerHyp commits to provide impact reporting, disclosing metrics such as CO2 emissions avoided and average energy consumption.</p>
<b>Company information</b>	<p>Münchener Hypothekenbank eG is the partner for the German cooperative banks (Volksbanken and Raiffeisenbanken) for providing the full spectrum of residential and commercial property financing requirements.</p>
<b>Firsts, records and certifications</b>	<p>MünchenerHyp’s first ESG Pfandbriefe issuance.</p>
<b>Proceeds description</b>	<p>Proceeds are allocated to (re)-finance residential and commercial property mortgages. Residential mortgages are eligible for residential buildings with a maximum annual energy performance of 70kWh/m2 or that have obtained an energy performance certificate of “B” or above (on a scale of H to A+). For commercial properties, mortgages are eligible for projects that have obtained one of the following energy certificates: DGNB (min. Gold or Platinum), BREEAM (min. Very good or Platinum), LEED (min. Gold or Platinum), HQE (min. Excellent or Exceptional), or 15% of national building stock by energy performance.</p>
<b>Climate Bonds view</b>	<p>This is the fifth covered bond to be issued by a German green bond issuer this year, taking the country’s 2018 cumulative total to USD7.5bn.</p>
<b>Underwriters</b>	
<b>Deal comments</b>	
<b>Credit Rating</b>	<p>Aaa (Moody’s)</p>
<b>Pricing summary</b>	
<b>Investors summary</b>	<p>Greatest interest from German investors, who account for 63% of the issue volume, followed by Scandinavian and UK investors. Banks formed the largest group of investors, accounting for 44% of the volume, followed by asset managers and funds with 37%.</p>

<sup>1</sup> Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign