

This document (the "**Supplement**") constitutes a supplement to two base prospectuses dated 30 March 2022 for the purpose of Article 23(1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") of Berlin Hyp AG (the "**Issuer**"): (i) the base prospectus in respect of non-equity securities within the meaning of Article 2 c) of the Prospectus Regulation and (ii) the base prospectus in respect of Pfandbriefe (non-equity securities within the meaning of Article. 2 c) of the Prospectus Regulation (together with the supplement thereto dated 8 July 2022, the "**Base Prospectus**").

4 October 2022

Berlin Hyp



Berlin Hyp AG
Berlin, Federal Republic of Germany

€ 25,000,000,000
Offering Programme
(the "Programme")

This Supplement is supplemental to, and must be read in conjunction with the Base Prospectus, including the documents incorporated by reference therein. The terms used in this Supplement have the same meaning as the terms used in the Base Prospectus.

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as the competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en oeuvre du règlement (UE) 2017/1129*, the "**Luxembourg Law**") to (i) approve this Supplement and (ii) provide the competent authorities in the Federal Republic of Germany, the Republic of Ireland and the Republic of Austria with a certificate of such approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation and the Luxembourg Law (each, a "**Notification**").

CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes. The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This Supplement will be published in the same way as the Base Prospectus in electronic form on the website of the Issuer (<https://www.berlinhyp.de/en/investors/base-prospectus-final-terms>) and on the website of the Luxembourg Stock Exchange (www.bourse.lu). It is valid as long as the Base Prospectus is valid. If there has been an inconsistency between any information included in this Supplement and information included in the Base Prospectus, the information included in this Supplement should prevail.

Berlin Hyp AG, with its registered office in Berlin, is solely responsible for the information given in this Supplement. The Issuer hereby declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and no material circumstances have been omitted.

Save as disclosed herein and in the Base Prospectus, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since its publication.

In accordance with Article 23 (2a) of Regulation (EU) 2017/1129 as amended by Regulation (EU) 2021/337, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 7 October 2022.

This Supplement amends the Base Prospectus with the following new factors:

Publication of the audited Financial Report dated 28 September 2022 for the short financial year of Berlin Hyp AG from 1 January to 30 June 2022

I. Financial Report for the short financial year from 1 January to 30 June 2022

On 29 September 2022, the Issuer published its audited Financial Report for the short financial year dated 28 September 2022 for the period from 1 January to 30 June 2022. The short financial year results from the acquisition of all Berlin Hyp shares by Landesbank Baden-Württemberg which was effected on 1 July 2022. Accordingly, the Base Prospectus (including the documents incorporated by reference) shall be amended as follows:

1. The text passage under “4.7 Trend Information” on page 24 of the Base Prospectus shall be replaced by the following text:

“There has been no material adverse change in the prospects of Berlin Hyp since 30 June 2022 (the date of the last published audited annual financial statement).

There has been no significant change in the financial performance of the Group since 30 June 2022 to the date of this Base Prospectus.”

2. The following text passage shall be inserted after the last bullet point into the list under “4.10.1 Historical Financial Information” on page 26/27 of the Base Prospectus:

“- balance sheet, income statement, statement of changes in equity and cash flow statement, notes to the unconsolidated financial statements and the independent auditor's report for the short financial year for the period from 1 January to 30 June 2022 (please see “Documents incorporated by reference” on page 319 et seq.) are prepared in accordance with the German Commercial Code (*Handelsgesetzbuch*).”

3. The text passage under “4.10.2 Financial Statements” on page 27 of the Base Prospectus shall be replaced by the following text:

“The following table sets out in summary form the balance sheet of Berlin Hyp AG, which has been extracted from the audited unconsolidated financial statements of Berlin Hyp AG for the financial years ended 31 December 2020 and 2021 and the audited Financial Report for the short financial year from 1 January to 30 June 2022, respectively, as well as from selected regulatory information.

In EUR (million)	31 Dec. 2020	31 Dec. 2021	30 June 2022*
Total assets	33,423.1	36,210.2	38,111.4
Senior debt	-	-	-
Subordinated debt	232.9	232.9	230.8
Loans and receivables from customers (net)	24,382.9	26,190.8	26,940.9
Deposits from customers	4,476.5	3,972.3	4,894.9
Total equity	935.9	935.9	935.9
Non performing loans (based on net carrying amount)/Loans and receivables)	0.6%	0.5%	0,5%
Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	13.4%	14.3%	14.0%
Total Capital Ratio	15.8%	16.3%	15.9%
Leverage Ratio calculated under applicable regulatory framework	4.1%	4.2%	4.1%

* Information in this column is taken from the audited Financial Report for the short financial year from 1 January to 30 June 2022.

The following table sets out in summary form the income statement of Berlin Hyp AG, which has been

extracted from the audited Financial Report for the short financial year from 1 January to 30 June 2022, respectively.

In EUR (million)	01.01.2021 - 30.06.2021*	01.01.2022 - 30.06.2022*	Change in %*
Net interest income (or equivalent)	220.8	278.1	25.9
Net fee and commission income	13.0	18.5	42.3
Net impairment loss on financial assets	3.2	0.0	-
Net Trading Income	0.0	0.0	-
Net profit (before profit transfer)	30.1	30.0	-
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)**	0.0	0.0	-

* Information in this column is taken from the audited Financial Report for the short financial year from 1 January to 30 June 2022.

** Due to an existing profit and loss transfer agreement Landesbank Baden-Württemberg, the profit and loss of the Issuer amounts always to zero.

Save as disclosed herein, there has been no material negative change in the capitalisation of Berlin Hyp AG since 30 June 2022.

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- The text passage under “4.10.5 Significant change in Berlin Hyp's Financial Position” on page 28 of the Base Prospectus shall be replaced by the following text:

“There has been no significant change in the financial position of Berlin Hyp since 30 June 2022 (the end of the last financial period for which financial information has been published).”

- The following columns shall be inserted after the heading of the table on page 319 et seqq. under the heading “9. Documents incorporated by Reference”:

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Financial Report for the short financial year from 1 January to 30 June 2022 (audited)

Condensed Balance Sheet as at 30 June 2022	pages 96 - 99
Condensed Profit and Loss Account for the period from 1 January to 30 June 2022	page 100 - 101
Statement of Changes in Equity and Cash Flow Statement	page 102 - 103
Notes	pages 104 - 131
Independent Auditors' Report	pages 132 - 138

Berlin Hyp`s audited Financial Report for the short financial year from 1 January to 30 June 2022 can be found on the following website:

<https://www.berlinhyp.de/en/media/newsroom/financial-reports/report-for-the-short-financial-year-from-1-january-2022-to-30-june-2022?file=files/media/corporate/newsroom/finanzberichte/en/2022/halbjahresbericht-2022/bhyp-gb-halbjahresbericht-eng-2022-gesamt.pdf>

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