

## **HYPO NOE Landesbank continues refinancing plan for 2021 with benchmark issue out of public cover pool**

Yesterday, HYPO NOE Landesbank successfully placed a covered bond benchmark transaction in the capital markets. Notwithstanding its participation in the European Central Bank's TLTRO III programme, HYPO NOE Landesbank is continuing its refinancing plan as a regular issuer of secured and unsecured benchmark bonds on the capital markets. The EUR 500mn public sector covered bond (AT0000A2RY95) carries a coupon of 0.125% with a reoffering yield of 0.144%. The bond with a maturity of ten years is expected to be rated 'Aa1' from Moody's.

On Wednesday morning at 8:58am, lead managing banks BayernLB, Crédit Agricole, Erste Group, LBBW and Raiffeisen Bank International opened the order books with Initial Pricing Thoughts (IPT) of mid-swaps +8bps area. Only 50 minutes later, investor orders of more than EUR 600mn (excl. lead managers) were already accepted. With the next update, guidance was revised to mid-swaps +5bps (+/-1 wpir) on the back of an order book of more than EUR 800mn. Furthermore, it was announced that the books would be closed at 11:15am. At the final spread of mid-swaps +5bps, demand with a total volume of EUR 600mn (excl. lead managers) from 47 investors was generated.

47% of the issue is attributable to domestic investors. With the remaining 53%, once again a substantial proportion of the transaction could be placed abroad, with Germany (35%) showing particular interest, followed by the Nordics (7%), the Benelux countries (5%) and Asia (3%). As expected, the lion share went to banks (45%), with the remainder of demand being made up of central banks and official institutions (31%) as well as asset managers (24%).

The two bonds issued so far this year - a senior preferred and a public covered benchmark bond - together already cover a substantial portion of the overall refinancing needs for 2021. Since the outbreak of the COVID-19 pandemic in March 2020, HYPO NOE Landesbank has already successfully placed four benchmark bonds - access to the capital markets was thus unrestricted throughout all phases of the crisis and underlines the bank's solid positioning on the capital markets.

For further information, visit [ir.hyponoe.at](https://ir.hyponoe.at).

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#### **HYPO NOE Landesbank für Niederösterreich und Wien AG**

HYPO NOE Landesbank is the largest and oldest-established Austrian state mortgage bank<sup>1</sup>, and has been a reliable commercial bank, stable state bank and specialist mortgage lender for over 130 years. Using its strong position in Lower Austria and Vienna as a springboard, the Bank operates primarily in Austria and Germany, as well as in selected markets elsewhere in the European Union.

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<sup>1</sup>In terms of total assets (2019 consolidated financial statements) and foundation dates