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Eurohypo launches new mortgage Jumbo Pfandbrief on the market

Eschborn. Eurohypo has launched a new mortgage Jumbo Pfandbrief on the market. The bank has appointed Barclays, BNP Paribas, Commerzbank and Dresdner Kleinwort as lead managers for the transaction.

The Euro-denominated Pfandbrief with a term of five years will be in benchmark format and is expected to be rated at Aa1/AAA/AAA. The issue is expected during the week commencing 12 November, depending on market circumstances.

“The German Pfandbrief has always lived up to its claim of being a highly attractive and secure quality product, even in a capital market environment characterised by uncertainty generated by the US sub-prime crisis,” said Eurohypo Management Board member Henning Rasche. “The Pfandbrief market is stable and the time is right for a new issue.” With the new Jumbo Pfandbrief, Eurohypo, as the largest German issuer, is also acknowledging its responsibility to contribute to the strength and liquidity of this market segment.