

Media Information

Hamburg, 9 December 2010

S&P raises DG HYP's rating outlook to 'stable' – Affirms short-term and long-term ratings (at A/A-1)

S&P has raised DG HYP's rating outlook from 'negative' to 'stable'. Commenting on its decision, the rating agency cited the bank's stronger focus in its commercial real estate finance business on its core German market, in close cooperation with the German Cooperative Financial Services Network.

The decision to concentrate DG HYP's business activities on the German market, and to intensify our co-operation with cooperative banks, also reflects the regulatory requirements under the future Basel III regime. With this step, we will harness our strengths, to ensure that the Bank's reserves are put to optimum use. Our clear focus on our German home market will help us intensify business with German investors, and thus strengthen the market position of the German Cooperative Financial Services Network.

About DG HYP:

DG HYP is the real estate bank within the German Cooperative Financial Services Network, and also one of Germany's leading issuers of asset-covered bonds (*Pfandbriefe*). Commercial real estate lending is the Bank's core expertise; with loans to public-sector entities being pursued as an additional line of business. DG HYP's commercial real estate business comprises its activities in the cooperative banking sector, acting as a product provider to the cooperative banks, as well as direct business with estate investors. Visit our website at www.dghyp.de to find out more about DG HYP.

DG HYP media contact:

Uwe Kirchner
Deutsche Genossenschafts-Hypotheekenbank AG
Rosenstrasse 2
D-20095 Hamburg
Telefon: +49 (0)40 33 34-23 18
Telefax: +49 (0)40 33 34-29 12
E-Mail: Uwe.Kirchner@dghyp.de