

Press release

Volume of new business with private clients brokered in the first half of 2015

Private Clients: value of new loans brokered jumps by more than 50 per cent

Lübeck, 21 July 2015: The volume of new lending brokered in Hypoport AG's Private Clients division under its main brand, Dr. Klein, in the first half of 2015 increased by almost 53 per cent compared with the corresponding period of last year to €4.53 billion. The insurance portfolio managed by Dr. Klein also performed well, growing by more than 8 per cent over the past six months to €119.8 million*.

"Whilst we had repeatedly managed to achieve double-digit growth in the sluggish market conditions of recent quarters, the rise in mortgage interest rates in the second quarter of 2015 provided us with an additional boost," commented Stephan Gawarecki, the chief executive officer of Dr. Klein & Co. AG. "The fairly sudden increase in interest rates persuaded those looking to refinance their borrowing to quickly take out forward loans in order to ensure that they continue to benefit from historically low rates. The relative share of this type of financing has almost doubled in the last few months and provided us with additional volumes of brokered business," explains Gawarecki, adding: "What's more, both our branch-based sales and our agent sales operations have each managed to acquire roughly 20 new mortgage finance specialists since the beginning of this year."

Details of the volumes of new business brokered

Mortgage finance – by far the largest product segment – grew by almost 59 per cent in the first half of 2015 compared with the corresponding prior-year period to €4.32 billion. This represented an increase of more than 34 per cent on the first three months of 2015 and a rise of more than 80 per cent on the second quarter of last year. The total value of *Bausparen* advanced by almost 5 per cent over the first six months of 2015 to €112.5 million, which constituted an increase of 8 per cent compared with the end of the first quarter of 2015. The volume of personal loans brokered remained virtually unchanged compared with the first three months of 2015, edging up by 0.3 per cent to €93.6 million in the first half of this year.

The insurance portfolio managed by Dr. Klein also continued to expand across all product segments. Whereas the health insurance segment and the life insurance business – which is roughly twice as large – grew at similar rates in the first half of 2015 (advancing by 6 per cent to €32.7 million and by 7 per cent to €62.2 million* respectively), general insurance increased by an impressive 14.0 per cent to €24.9 million. The total insurance portfolio* continued to achieve significant double-digit growth, expanding by just under 18 per cent over the past twelve months.

*) excluding investments

DR. KLEIN

DIE PARTNER FÜR IHRE FINANZEN

Note: Neither the revenue nor the earnings generated by Dr. Klein can be extrapolated from the figures given above.

Information on Dr. Klein

Dr. Klein is an independent provider of financial services for private and corporate clients. It offers personalised solutions for private clients' full range of financial needs. Some 650 specialists deliver impartial and comprehensive advice over the internet and at more than 200 branches on issues such as mortgages, insurance and investments.

Dr. Klein & Co. AG has been a major financial service partner to housing companies, local authorities and commercial property investors since 1954. It provides its institutional clients with a fully integrated service comprising expert advice and customised solutions in the areas of financial management, portfolio management and insurance for business customers. Its client-focused advisory expertise and close, longstanding relationships with all leading banks and insurance companies ensure that its customers always have quick and easy access to the best financial services. It is for these achievements that the Company has been awarded accolades such as 'Exemplary Financial Product Distributor' by Springer Fachmedien and the 'German Fairness Prize' by the n-tv news channel. Dr. Klein is a wholly owned subsidiary of Hypoport AG, an online financial service provider that is listed on the Frankfurt Stock Exchange.

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