

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE



DEUTSCHE
PFANDBRIEFBANK

Call Announcement

Subject to the final terms we call the following bond with redemption at nominal value effective as of 18 March 2015:

Floating rate public sector covered bond: WKN 724 824

Interest period will end on 17 March 2015 (inclusive).

Redemption at nominal value will take place on 18 March 2015 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Unterschleissheim, 24 February 2015

pbb Deutsche Pfandbriefbank AG