

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE

pbb

DEUTSCHE
PFANDBRIEFBANK

Call Announcement

Subject to the final terms we call the following bond with redemption at nominal value effective as of 14 December 2016:

Fixed rate bearer bond: WKN A0L RP1

Interest period will end on 13 December 2016 (inclusive).

Redemption at nominal value will take place on 14 December 2016 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Unterschleissheim, 14 December 2016

pbb Deutsche Pfandbriefbank AG