



Call Announcement

Subject to the final terms we call the following bond with redemption at nominal value effective as of 30 January 2020:

Fixed rate mortgage covered bond: WKN A2D ASG

Interest period will end on 29 January 2020 (inclusive).

Redemption at nominal value will take place on 30 January 2020 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Garching, 20 January 2020

pbb Deutsche Pfandbriefbank AG