

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 August 2014:

Floating rate public sector covered bond: WKN 120282.

Interest period will end on 17 August 2014 (inclusive).

Redemption at nominal value will take place on 18 August 2014 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Unterschleissheim, 18 July 2014

pbb Deutsche Pfandbriefbank AG