

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 27 October 2014:

Floating rate public sector covered bond: WKN 557429.

Interest period will end on 26 October 2014 (inclusive).

Redemption at nominal value will take place on 27 October 2014 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Unterschleissheim, 23 October 2014

pbb Deutsche Pfandbriefbank AG