

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 28 July 2015:

Floating rate public sector covered bond: WKN 811 951

Interest period will end on 27 July 2015 (inclusive).

Redemption at nominal value will take place on 28 July 2015 via Clearstream Banking AG, Frankfurt / Main, by the respective deposit bank, as this bond is securitized in a collective certificate.

Unterschleissheim, 02 July 2015

pbb Deutsche Pfandbriefbank AG