

**MIFID II Product Governance / Professional investors and ECPs target market** - Solely for the purposes of each manufacturers' product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients each as defined in Directive 2014/65/EU (as amended, "MiFID II") and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate, including investment advice, non-advised sales and pure execution services. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Prospective purchasers of these Notes should be aware that the amounts of interest on these Notes is linked to a variable interest rate, as more fully set out herein. Nevertheless, in no circumstances may the Notes be redeemed for less than par.

### **Final Terms**

**29 July 2024**

**USD 5,000,000 Floating Rate Mortgage Pfandbriefe due 31 July 2026**

**Series 15343, Tranche 1**

issued pursuant to the

**Euro 50,000,000,000  
Debt Issuance Programme**

of

**Deutsche Pfandbriefbank AG**

**Issue Price: 100.00%**

**Issue Date: 31 July 2024**

These Final Terms are issued to give details of an issue of Notes under the Euro 50,000,000,000 Debt Issuance Programme (the "Programme") of Deutsche Pfandbriefbank AG (the "Issuer") established on 15 December 1998 and lastly amended and restated on 4 April 2024.

### **Important Notice**

The Final Terms have been prepared for the purpose of Article 8(1) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended, and must be read in conjunction with the Base Prospectus dated 4 April 2024 and the supplement dated 16 May 2024 pertaining to the Programme. The Base Prospectus and any supplement thereto and the Final Terms have been published on the website of the Issuer [www.pfandbriefbank.com](https://www.pfandbriefbank.com) (see <https://www.pfandbriefbank.com/debt-instruments/emissionsprogramme/dip-programm.html>). The Final Terms of the Notes must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented.

**PART I – CONDITIONS**  
**TEIL I – BEDINGUNGEN**

Terms not otherwise defined herein shall have the meanings specified in the Terms and Conditions, as set out in the Base Prospectus (the “**Terms and Conditions**”).

*Begriffe, die in den im Basisprospekt enthaltenen Emissionsbedingungen (die „Emissionsbedingungen“) definiert sind, haben, falls die Endgültigen Bedingungen nicht etwas anderes bestimmen, die gleiche Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.*

The Terms and Conditions shall be completed and specified by the information contained in Part I of these Final Terms. The relevant Option VII of the Terms and Conditions, completed and specified by, and to be read together with, Part I of these Final Terms (Reference Conditions) represent the conditions applicable to the relevant Series of Notes (the “**Conditions**”). If and to the extent the Conditions deviate from the Terms and Conditions, the Conditions shall prevail. If and to the extent the Conditions deviate from other terms contained in this document, the Conditions shall prevail.

*Die Emissionsbedingungen werden durch die Angaben in Teil I dieser Endgültigen Bedingungen vervollständigt und spezifiziert. Die maßgebliche Option VII der Emissionsbedingungen der Schuldverschreibungen, vervollständigt und spezifiziert durch und in Verbindung mit Teil I dieser Endgültigen Bedingungen (Verweis-Bedingungen) stellen für die betreffende Serie von Schuldverschreibungen die Bedingungen der Schuldverschreibungen dar (die „Bedingungen“). Sofern und soweit die Emissionsbedingungen von den Bedingungen abweichen, sind die Bedingungen maßgeblich. Sofern und soweit die Bedingungen von den übrigen Angaben in diesem Dokument abweichen, sind die Bedingungen maßgeblich.*

This Part I. of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to Pfandbriefe with floating interest rates set forth in the Base Prospectus as Option VII.

*Dieser Teil I. der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen, der auf Pfandbriefe mit variabler Verzinsung Anwendung findet, zu lesen, der als Option VII im Basisprospekt enthalten ist.*

All references in this part of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

*Bezugnahmen in diesem Abschnitt der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Emissionsbedingungen.*

All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the terms and conditions applicable to the Notes.

*Sämtliche Bestimmungen der Emissionsbedingungen, die sich auf Variablen dieser Endgültigen Bedingungen beziehen und die weder angekreuzt noch ausgefüllt werden oder die gestrichen werden, gelten als in den auf die Schuldverschreibungen anwendbaren Emissionsbedingungen gestrichen.*

**Option VII. Pfandbriefe with floating interest rates**

***Option VII. Pfandbriefe mit variabler Verzinsung***

**CURRENCY, DENOMINATION, FORM, CERTAIN**

**DEFINITIONS (§ 1)**

***WÄHRUNG, STÜCKELUNG, FORM, DEFINITIONEN (§ 1)***

Type of Pfandbriefe

*Art der Pfandbriefe*

- Mortgage Pfandbriefe  
*Hypothekendarlehen*
- Public Sector Pfandbriefe  
*Öffentliche Pfandbriefe*

Specified Currency  
*Festgelegte Währung*

US-Dollar (“**USD**”)  
*US-Dollar (“USD”)*

Aggregate Principal Amount  
*Gesamtnennbetrag*

USD 5,000,000  
*USD 5.000.000*

Specified Denomination(s)  
*Stückelung/Stückelungen*

USD 200,000  
*USD 200.000*

Number of Notes to be issued in each Specified Denomination <i>Zahl der in jeder Stückelung auszugebenden Schuldverschreibungen</i>	25
New Global Note <i>New Global Note</i>	No <i>Nein</i>

TEFRA

- TEFRA C - Permanent Global Note  
*TEFRA C - Dauerglobalurkunde*
- TEFRA D - Temporary Global Note exchangeable for Permanent Global Note  
*TEFRA D - Vorläufige Globalurkunde austauschbar gegen Dauerglobalurkunde*
- Neither TEFRA D nor TEFRA C - Permanent Global Note  
*Weder TEFRA D noch TEFRA C - Dauerglobalurkunde*

Certain Definitions  
*Bestimmte Definitionen*

Clearing System

- Clearstream Banking AG, Frankfurt am Main  
D-60485 Frankfurt am Main
- Euroclear Bank SA/NV  
1 Boulevard du Roi Albert II  
B-1210 Brussels
- Clearstream Banking S.A., Luxembourg  
42 Avenue JF Kennedy  
L-1855 Luxembourg
- Other – specify  
*sonstige (angeben)*

Business Day  
*Geschäftstag*

- T2
- Relevant Financial Centres  
*Relevante Finanzzentren* New York  
*New York*

**INTEREST (§ 3)**

**ZINSEN (§ 3)**

Interest Payment Dates  
*Zinszahlungstage*

Interest Commencement Date <i>Verzinsungsbeginn</i>	31 July 2024 <i>31. Juli 2024</i>
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Specified Interest Payment Dates	each 31 January, 30 April, 31 July and 31 October
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<i>Festgelegte Zinszahlungstage</i>	<i>jeder 31. Januar, 30. April, 31. Juli und 31. Oktober</i>
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Specified Interest Period(s) <i>Festgelegte Zinsperiode(n)</i>	3 months <i>3 Monate</i>
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Business Day Convention  
*Geschäftstagskonvention*

- Modified Following Business Day Convention

*Modifizierte folgende Geschäftstag-Konvention*

- FRN Convention (specify period(s))  
*FRN Konvention (Zeitraum/ Zeiträume angeben)*
- Following Business Day Convention  
*Folgende Geschäftstag-Konvention*
- Preceding Business Day Convention  
*Vorangegangene Geschäftstag-Konvention*

Adjustment  
*Anpassung*

Yes  
*Ja*

Rate of Interest  
*Zinssatz*

- EURIBOR (11:00 a.m. Brussels time/T2 Business Day/  
EURIBOR-Panel/Euro-Zone Interbank Market)  
*EURIBOR (11:00 Brüsseler Zeit/T2-Geschäftstag/  
EURIBOR-Panel/Euro-Zone Interbankenmarkt)*

Screen page  
*Bildschirmseite*

Interest Rate  
*Zinssatz*

- STIBOR (11:00 a.m. Stockholm time/Stockholm Business Day/  
Stockholm/Stockholm Office/Stockholm Interbank Market)  
*STIBOR (11:00 Stockholmer Ortszeit/Stockholmer Geschäftstag/  
Stockholm/Stockholmer Geschäftsstelle/Stockholmer  
Interbankenmarkt)*

Screen page  
*Bildschirmseite*

Interest Rate  
*Zinssatz*

Reference Banks (if other than as specified in  
§ 3 (2)) (specify)  
*Referenzbanken (sofern abweichend von § 3  
Absatz 2) (angeben)*

- NIBOR (12:00 a.m. Oslo time/Oslo Business Day/  
Oslo/Oslo Office/Oslo Interbank Market)  
*NIBOR (12:00 Oslo Ortszeit/Osloer Geschäftstag/  
Osloer Geschäftsstelle/Osloer  
Interbankenmarkt)*

Screen page  
*Bildschirmseite*

Interest Rate  
*Zinssatz*

Reference Banks (if other than as specified in  
§ 3 (2)) (specify)  
*Referenzbanken (sofern abweichend von § 3  
Absatz 2) (angeben)*

- other reference rate (relevant time/relevant Business Day/

relevant financial center/relevant Office/relevant Interbank Market)  
*Anderer Referenzsatz (relevante Ortszeit/relevanter Geschäftstag/  
relevantes Finanzzentrum/relevante Geschäftsstelle/relevanter  
Interbankenmarkt)*

Screen page  
*Bildschirmseite*

Interest Rate  
*Zinssatz*

Reference Banks (if other than as specified in  
§ 3 (2)) (specify)  
*Referenzbanken (sofern abweichend von § 3  
Absatz 2) (angeben)*

- SONIA  
*SONIA*

Screen page  
*Bildschirmseite*

Observation Look-Back Period  
*Beobachtungs-Rückblickzeitraum*

Observation Method  
*Beobachtungsmethode*

Interest Rate  
*Zinssatz*

- SONIA Index  
*SONIA Index*

Screen page  
*Bildschirmseite*

Index Determination Date  
*Indexfeststellungstag*

Observation Look-Back Period  
*Beobachtungs-Rückblickzeitraum*

Interest Rate  
*Zinssatz*

- €STR  
*€STR*

Observation Look-Back Period  
*Beobachtungs-Rückblickzeitraum*

Observation Method  
*Beobachtungsmethode*

Interest Rate  
*Zinssatz*

- SOFR  
*SOFR*

- |   |   |
|---|---|
| <p>Observation Method<br/><i>Beobachtungsmethode</i></p> <p>Observation Look-Back Period<br/><i>Beobachtungs-Rückblickzeitraum</i></p> <p>Interest Rate<br/><i>Zinssatz</i></p> | <p>Lag<br/>Lag</p> <p>Five (5) U.S. Government Securities Business Days prior to the end of each Interest period<br/>Fünf (5) Geschäftstage für US-Staatsanleihen vor Ende der jeweiligen Zinsperiode</p> |
|---|---|
- SOFR Index  
*SOFR Index*
- Index Determination Date  
*Indexfeststellungstag*
- Interest Rate  
*Zinssatz*
- Observation Look-Back Period  
*Beobachtungs-Rückblickzeitraum*
- SARON  
*SARON*
- Observation Method  
*Beobachtungsmethode*
- Observation Look-Back Period  
*Beobachtungs-Rückblickzeitraum*
- Interest Rate  
*Zinssatz*
- CMS Rate  
*Swapsatz*
- Screen page  
*Bildschirmseite*
- Relevant interbank market  
*Relevanter Interbankenmarkt*
- Location time  
*Ortszeit*
- Business Day  
*Geschäftstag*
- Difference of [insert number] Year CMS Rate and [insert number] Year CMS Rate  
(each the middle swap rate against the [6][ ]-months [EURIBOR][ ])  
*Differenz des [Anzahl einfügen]-Jahres Swapsatz und des [Anzahl einfügen]-Jahres Swapsatz*  
(jeweils der mittlere Swapsatz gegen [6][ ]-Monats [EURIBOR][ ])
- Screen page  
*Bildschirmseite*
- Relevant interbank market]  
*Relevanter Interbankenmarkt*
- Location time

*Ortszeit*

Business Day  
*Geschäftstag*

Margin  
*Marge*

0.60 per cent. per annum  
*0,60% per annum*

plus  
*plus*

minus  
*minus*

Leverage Factor  
*Hebelfaktor*

Interest Determination Date  
*Zinsfestlegungstag*

second Business Day prior to commencement of  
Interest Period  
*zweiter Geschäftstag vor Beginn der jeweiligen  
Zinsperiode*

fifth Business Day prior to end of  
Interest Period  
*fünfter Geschäftstag vor Ende der jeweiligen  
Zinsperiode*

other (specify)

*sonstige (angeben)*

Fifth U.S. Government Securities Business  
Day prior to the end of each Interest Period  
*Fünfter Geschäftstag für US-Staatsanleihen  
vor Ende der jeweiligen Zinsperiode*

Minimum and Maximum Rate of Interest  
*Mindest- und Höchstzinssatz*

Minimum Rate of Interest  
*Mindestzinssatz*

Maximum Rate of Interest  
*Höchstzinssatz*

Day Count Fraction  
*Zinstagequotient*

Actual/Actual (ISDA)

Actual/Actual (ICMA)

Actual/365 (Fixed)

Actual/360

30/360 or 360/360 or Bond Basis

30E/360 or Eurobond Basis

**REDEMPTION (§ 5)**  
**RÜCKZAHLUNG (§ 5)**

Redemption at Maturity  
*Rückzahlung bei Endfälligkeit*

Redemption Month <i>Rückzahlungsmonat</i>	July 2026 <i>Juli 2026</i>
Final Redemption Amount <i>Rückzahlungsbetrag</i>	
<input checked="" type="checkbox"/> Principal amount <i>Nennbetrag</i>	
<input type="checkbox"/> Final Redemption Amount (per each Specified Denomination) <i>Rückzahlungsbetrag (für jede Festgelegte Stückelung)</i>	
Early Redemption <i>Vorzeitige Rückzahlung</i>	
Early Redemption for reason of an Index Cessation Event <i>Vorzeitige Rückzahlung aufgrund eines Index-Einstellungsereignis</i>	Yes <i>Ja</i>
Early Redemption at the Option of the Issuer <i>Vorzeitige Rückzahlung nach Wahl der Emittentin</i>	No <i>Nein</i>
Minimum Redemption Amount <i>Mindestrückzahlungsbetrag</i>	
Higher Redemption Amount <i>Höherer Rückzahlungsbetrag</i>	
Call Redemption Date(s) <i>Wahlrückzahlungstag(e) (Call)</i>	
Call Redemption Amount(s) <i>Wahlrückzahlungsbetrag/-beträge (Call)</i>	
Minimum Notice to Holders <i>Mindestkündigungsfrist</i>	
Maximum Notice to Holders <i>Höchstkündigungsfrist</i>	
<b>ISSUING AGENT , PAYING AGENTS AND CALCULATION AGENT (§ 6) EMISSIONSSTELLE , ZAHLSTELLEN UND BERECHNUNGSSTELLE (§ 6)</b>	
Issuing Agent/specified office  <i>Emissionsstelle/bezeichnete Geschäftsstelle</i>	Deutsche Pfandbriefbank AG Parkring 28 85748 Garching Germany Deutsche Pfandbriefbank AG Parkring 28 85748 Garching Deutschland
Calculation Agent/specified office  <i>Berechnungsstelle/bezeichnete Geschäftsstelle</i>	Deutsche Pfandbriefbank AG Parkring 28 85748 Garching Germany Deutsche Pfandbriefbank AG Parkring 28 85748 Garching Deutschland
Required location of Calculation Agent (specify) <i>Vorgeschiebener Ort für Berechnungsstelle (angeben)</i>	Garching <i>Garching</i>
Paying Agent(s)/specified office(s)	Deutsche Pfandbriefbank AG Parkring 28 85748 Garching Germany



Zahlstelle(n)/bezeichnete Geschäftsstelle(n)

Deutsche Pfandbriefbank AG  
Parkring 28  
85748 Garching  
Deutschland

**NOTICES (§10)**

**MITTEILUNGEN (§10)**

Place and medium of publication

*Ort und Medium der Bekanntmachung*

- Germany (federal gazette)  
*Deutschland (Bundesanzeiger)*
- Website of the stock exchange
- Website of the Issuer  
*Internetseite der Emittentin*

[www.pfandbriefbank.com](http://www.pfandbriefbank.com)  
[www.pfandbriefbank.com](http://www.pfandbriefbank.com)

**LANGUAGE (§ 12)**

**SPRACHE (§ 12)**

Language of Conditions

*Sprache der Bedingungen*

- German only  
*ausschließlich Deutsch*
- English only  
*ausschließlich Englisch*
- English and German (English controlling)  
*Englisch und Deutsch (englischer Text maßgeblich)*
- German and English (German controlling)  
*Deutsch und Englisch (deutscher Text maßgeblich)*

## PART II – OTHER INFORMATION

### 1. Essential information

#### Interest of natural and legal persons, including conflict of interests, involved in the issue/offer

- Not applicable
- Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer, except that certain dealers and their affiliates may be customers of, and borrowers from and creditors of the Issuer and its affiliates. In addition, certain Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Issuer and its affiliates in the ordinary course of business
- Other interest

#### Reasons for the offer and use of proceeds

Estimated net proceeds	USD 4,990,500
Estimated total expenses	Not applicable

### 2. Information concerning the Notes (others than those related to specific articles of terms and conditions)

#### Securities Identification Numbers

Common Code	
ISIN Code	DE000A3826Z9
German Securities Code	A3826Z
Any other securities number	

#### Historic Interest Rates and further performance as well as volatility

Description of the underlying the interest rate is based on	The rate of return of a daily compound interest investment with the daily secured overnight financing rate
Details of historic SOFR rates and the further performance as well as their volatility can be obtained from	Website: <a href="http://www.newyorkfed.org">www.newyorkfed.org</a>

#### Yield on issue price

Not applicable

Method of calculating the yield

- ICMA Method: The ICMA Method determines the effective interest rate on notes by taking into account accrued interest on a daily basis.
- Other method (specify)

#### Eurosystem eligibility

Intended to be held in a manner which would allow Eurosystem eligibility	No
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Whilst the designation is specified as "no" at the date of these Final Terms, should the

Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper or with CBF. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

### 3. Terms and conditions of the offer

#### Conditions, offer statistics, expected time table, potential investors and action required to apply for offer

Conditions to which the offer is subject	none
Time period, including any possible amendments, during which the offer will be open	not applicable
A description of the possibility to reduce subscriptions and the manner for refunding excess amount paid by applicants	not applicable
Details of the minimum and/or maximum amount of application, (whether in number of notes or aggregate amount to invest)	not applicable
Method and time limits for paying up the securities and for their delivery	not applicable
Manner and date in which results of the offer are to be made public	not applicable

#### Plan of distribution and allotment

Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made	not applicable
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#### Pricing

Expected price at which the Notes will be offered	not applicable
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#### Placing and Underwriting

Syndicated Notes

Names and addresses of Dealers and underwriting commitments

- firm commitment
- no firm commitment / best efforts arrangements

Date of subscription agreement

Stabilising Manager(s) (if any)

Non-syndicated Notes

Name and address of Dealer

Landesbank Baden-Württemberg  
Am Hauptbahnhof 2

70173 Stuttgart  
Germany

Delivery Delivery against payment  
Total commissions and concessions not applicable

**Selling Restrictions**

Non-exempt Offer Not Applicable

TEFRA C

TEFRA D

Neither TEFRA C nor TEFRA D

Additional selling restrictions (specify) Not Applicable

Prohibition of Sales to EEA Retail Investors Not Applicable

Prohibition of Sales to UK Retail Investors Not Applicable

**4. Admission to trading and dealing agreements**

Listing None

Admission to trading Not Applicable

Estimate of total amount of expenses related to admission to trading Not Applicable

Name and address of the entities which have committed themselves to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment Not Applicable

**5. Additional information**

**Post-issuance Information**

Except for notices required under the Terms and Conditions, the Issuer does not intend to report post-issuance information

The Issuer intends to report post-issuance information as follows:

**Rating**

The Notes to be issued are expected to be rated as follows:  
Moody's Deutschland GmbH: Aa1

The rating agency is established in the European Union and is registered under Regulation (EC) no 1060/2009 of the European Parliament and of Council of 16 September 2009 on credit rating agencies as amended and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>.

**6. Information to be provided regarding the consent by the Issuer or person responsible for drawing up the Prospectus**

Consent to use Prospectus Not applicable

With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted, the omission of which would render the reproduced information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof.

Deutsche Pfandbriefbank AG

(as Issuing Agent)