

**MIFID II Product governance / Professional investors and ECPs target market** – Solely for the purposes of each manufacturer’s 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.

In case of Notes listed on the official list of the Luxembourg Stock Exchange or publicly offered in the Grand Duchy of Luxembourg, the Final Terms will be displayed on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). In case of Notes listed on a German stock exchange or publicly offered in one or more member states of the European Economic Area other than the Grand Duchy of Luxembourg, the Final Terms will be displayed on the website ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) of the Issuer.

### **Final Terms**

**17 January 2022**

**EUR 750,000,000 0.250 per cent. Fixed Rate Bearer Notes due 17 January 2025**

**Series 35413, Tranche 1**

issued pursuant to the

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

of

**Deutsche Pfandbriefbank AG**

**Issue Price: 99.798%**

**Issue Date: 19 January 2022**

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 31 March 2021.

#### **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 31 March 2021 and the supplements dated 18 May 2021, 2 July 2021, 17 August 2021 and 17 November 2021 pertaining to the Programme. The Base Prospectus and any supplements thereto and the Final Terms have been published on the website of the Issuer [www.pfandbriefbank.com](http://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 I 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 I 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 Notes with fixed interest rates set forth in the Base Prospectus as Option I.

*Dieser Teil I. der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen, der auf Schuldverschreibungen mit fester Verzinsung Anwendung findet, zu lesen, der als Option I 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 I. Notes (other than Pfandbriefe) with fixed interest rates**  
**Option I. Schuldverschreibungen (ausgenommen Pfandbriefe) mit fester Verzinsung**

**CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1)**  
**WÄHRUNG, STÜCKELUNG, FORM, DEFINITIONEN (§ 1)**

Specified Currency <i>Festgelegte Währung</i>	Euro (“ <b>EUR</b> ”) <i>Euro („EUR”)</i>
Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 750,000,000 <i>EUR 750.000.000</i>
Specified Denomination(s) <i>Stückelung/Stückelungen</i>	EUR 100,000 <i>EUR 100.000</i>
Number of Notes to be issued in each Specified Denomination <i>Zahl der in jeder Stückelung auszugebenden Schuldverschreibungen</i>	7,500 <i>7.500</i>
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*

- TARGET
- Relevant Financial Centres  
*Relevante Finanzzentren*

**STATUS (§ 2)**  
**STATUS (§ 2)**

**Status of the Notes**  
*Status der Schuldverschreibungen*

- Senior Preferred Notes  
*Nicht-nachrangige, bevorrechtigte Schuldverschreibungen*
- Senior Non-Preferred Notes in the Eligible Liabilities Format  
*Nicht-nachrangige, nicht bevorrechtigte Schuldverschreibungen im Format für Berücksichtigungsfähige Verbindlichkeiten*
- Subordinated Notes  
*Nachrangige Schuldverschreibungen*

**INTEREST (§ 3)**

**ZINSEN (§ 3)**

- Fixed Rate Notes (other than Fixed Rate Notes with reset mechanism and Zero Coupon Notes)  
*Festverzinsliche Schuldverschreibungen (außer Festverzinsliche Schuldverschreibungen mit Reset-Mechanismus und Nullkupon-Schuldverschreibungen)*

<b>Rate of Interest and Interest Payment Dates</b>	
<i>Zinssatz und Zinszahlungstage</i>	
Rate of Interest <i>Zinssatz</i>	0.250 per cent. per annum <i>0,250 % per annum</i>
Interest Commencement Date <i>Verzinsungsbeginn</i>	19 January 2022 <i>19. Januar 2022</i>
Fixed Interest Date(s) <i>Festzinstermine(e)</i>	17 January in each year <i>17. Januar eines jeden Jahres</i>
First Interest Payment Date <i>Erster Zinszahlungstag</i>	17 January 2023 <i>17. Januar 2023</i>
Initial Broken Amount(s) (per each denomination) <i>Anfängliche(r) Bruchteilzinsbetrag(-beträge)</i> <i>(für jeden Nennbetrag)</i>	EUR 248.63 <i>EUR 248,63</i>
Fixed Interest Date preceding the Maturity Date <i>Festzinstermine, der dem Fälligkeitstag vorangeht</i>	Not applicable <i>Nicht anwendbar</i>
Final Broken Amount(s) (per each denomination) <i>Abschließende(r) Bruchteilzinsbetrag(-beträge)</i> <i>(für jeden Nennbetrag)</i>	Not applicable <i>Nicht anwendbar</i>
Determination Date(s) <i>Feststellungstermine(e)</i>	one in each year <i>einer in jedem Jahr</i>
<b>Business Day Convention</b> <i>Geschäftstagskonvention</i>	
<input checked="" type="checkbox"/> Following Business Day Convention <i>Folgende Geschäftstags-Konvention</i>	
<input type="checkbox"/> Modified Following Business Day Convention <i>Modifizierte folgende Geschäftstags-Konvention</i>	
Adjustment <i>Anpassung</i>	No <i>Nein</i>
- Fixed Rate Notes with reset mechanism  
*Festverzinsliche Schuldverschreibungen mit Reset-Mechanismus*

<b>Rate of Interest and Interest Payment Dates</b>	
<i>Zinssatz und Zinszahlungstage</i>	
Interest Commencement Date <i>Verzinsungsbeginn</i>	
Rate of Interest <i>Zinssatz</i>	
First Interest Payment Date <i>Erster Zinszahlungstag</i>	
Initial Broken Amount(s) (per each denomination) <i>Anfängliche(r) Bruchteilzinsbetrag(-beträge)</i> <i>(für jeden Nennbetrag)</i>	

Determination Date(s)

*Feststellungstermin(e)*

Reset Date

*Reset-Termin*

Term of the first Reset Period

*Laufzeit des ersten Reset-Zeitraumes*

First Reset Rate of Interest Determination Date

*Erster Reset-Zinssatz-Bestimmungstag*

Currency for swap transactions

*Währung für Swap-Transaktionen*

Screen Page

*Bildschirmseite*

Margin

*Marge*

plus  
zuzüglich

minus  
abzüglich

Business Day Convention

*Geschäftstagskonvention*

Following Business Day Convention  
*Folgende Geschäftstag-Konvention*

Modified Following Business Day Convention  
*Modifizierte folgende Geschäftstag-Konvention*

Adjustment

*Anpassung*

Zero Coupon Notes

*Nullkupon-Schuldverschreibungen*

Accrual of Interest

*Auflaufende Zinsen*

Amortisation Yield

*Emissionsrendite*

Day Count Fraction

*Zinstagequotient*

Actual/Actual (ISDA)

Actual/Actual (ICMA)

Deemed Interest Commencement Date

*Fiktiver Verzinsungsbeginn*

17 January 2022

17. Januar 2022

Deemed Interest Payment Date(s)

*Fiktive(r) Zinszahlungstag(e)*

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*

Maturity Date <i>Fälligkeitstag</i>	17 January 2025 <i>17. Januar 2025</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 a Benchmark Event <i>Vorzeitige Rückzahlung aufgrund eines Referenzwert-Ereignisses</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>	
Early Redemption at the Option of a Holder <i>Vorzeitige Rückzahlung nach Wahl des Gläubiger</i>	No <i>Nein</i>
Put Redemption Date(s) <i>Wahlrückzahlungstag(e) (Put)</i>	
Put Redemption Amount(s) <i>Wahlrückzahlungsbetrag/-beträge (Put)</i>	
Minimum Notice to Issuer <i>Mindestkündigungsfrist</i>	
Maximum Notice to Issuer (not more than 60 days) <i>Höchstkündigungsfrist (nicht mehr als 60 Tage)</i>	
Early Redemption Amount <i>Vorzeitiger Rückzahlungsbetrag</i>	
Notes other than Zero Coupon Notes: <i>Schuldverschreibungen außer Nullkupon-Schuldverschreibungen:</i>	
Final Redemption Amount <i>Rückzahlungsbetrag</i>	Yes <i>Ja</i>
Other Redemption Amount <i>Sonstiger Rückzahlungsbetrag</i>	
(specify method, if any, of calculating the same (including fall-back provisions)) <i>(ggf. Berechnungsmethode angeben (einschließlich Ausweichbestimmungen))</i>	
Zero Coupon Notes: <i>Nullkupon-Schuldverschreibungen:</i>	

Reference Price  
*Referenzpreis*

**ISSUING AGENT AND PAYING AGENTS (§ 6)**  
**EMISSIONSSTELLE UND ZAHLSTELLEN (§ 6)**

Issuing Agent/specified office

Deutsche Pfandbriefbank AG  
Parkring 28  
85748 Garching  
Germany  
*Deutsche Pfandbriefbank AG  
Parkring 28  
85748 Garching  
Deutschland*

*Emissionsstelle/bezeichnete Geschäftsstelle*

Paying Agent(s)/specified office(s)

Deutsche Pfandbriefbank AG  
Parkring 28  
85748 Garching  
Germany  
*Deutsche Pfandbriefbank AG  
Parkring 28  
85748 Garching  
Deutschland*

*Zahlstelle(n)/bezeichnete Geschäftsstelle(n)*

**TAXATION (§ 7)**  
**STEUERN (§ 7)**

- Compensation for withholding tax  
*Ausgleich für Quellensteuern*
- No compensation for withholding tax  
*Kein Ausgleich für Quellensteuern*

**RESOLUTIONS OF THE HOLDERS (§ 11)**  
**BESCHLÜSSE DER GLÄUBIGER (§ 11)**

Applicable  
*Anwendbar*

No  
*Nein*

**NOTICES (§ 13)**  
**MITTEILUNGEN (§ 13)**

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 (§ 15)**

**SPRACHE (§ 15)**

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

An amount equivalent of the net proceeds of the Notes will be exclusively allocated to, in whole or in part, Eligible Green Loans originated by the Issuer. “**Eligible Green Loans**” are loans to refinance modernization, refurbishment or acquisition of existing Eligible Green Real Estate Assets, or to finance developments or construction of new Eligible Green Real Estate Assets. “**Eligible Green Real Estate Assets**” mean assets which have to meet at least one of the “**Eligibility Criteria**” set out in the Issuer’s Green Bond Framework ([https://www.pfandbriefbank.com/fileadmin/user\\_upload/downloads/investor\\_relations/green\\_bonds/pbb\\_Green\\_Bond\\_Framework.pdf](https://www.pfandbriefbank.com/fileadmin/user_upload/downloads/investor_relations/green_bonds/pbb_Green_Bond_Framework.pdf)).

In this Green Bond Framework, the Issuer also describes its process for the project evaluation and selection as set out in the Eligibility Criteria as well as the tasks of its green bond committee.

The Issuer will manage the net proceeds of its “**Green Bonds**” (issued in different formats, including senior-non preferred, senior preferred or Pfandbriefe) on a portfolio basis. The Eligible Green Loans are not booked in a separate portfolio and the Issuer will ensure that an amount of such Eligible Green Loans within the portfolio is higher than the net proceeds of any outstanding Green Bonds issued.

The Issuer has appointed CICERO Shades of Green (“**CICERO**”) to assess the sustainability of its Green Bond Framework. CICERO applies its own methodology to carry out this assessment. The results are documented in CICERO’s Second Party Opinion which is available on the Issuer’s website ([https://www.pfandbriefbank.com/fileadmin/user\\_upload/downloads/investor\\_relations/green\\_bonds/Cicero\\_Second\\_Opinion\\_for\\_pbb.pdf](https://www.pfandbriefbank.com/fileadmin/user_upload/downloads/investor_relations/green_bonds/Cicero_Second_Opinion_for_pbb.pdf)). CICERO (or any successor entity appointed by the Issuer) will issue a report verifying the compliance of all issued Green Bonds with the Eligibility Criteria on an annual basis. The Issuer will publish on an annual basis an (i) allocation reporting containing details of its outstanding Green Bonds and Eligible Green Loans as well as an (ii) impact reporting demonstrating environmental benefits associated with Eligible Green Loans. The reporting will be available on the Issuer’s website (<https://www.pfandbriefbank.com/en/investors/debt-investors.html>).

Estimated net proceeds	EUR 747,172,500
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	243478740
ISIN Code	DE000A3T0X97
German Securities Code	A3T0X9
Any other securities number	

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

Description of the underlying the interest rate is based on Not applicable

**Yield on issue price** 0.318 per cent. per annum

### Eurosystem eligibility

Intended to be held in a manner which would allow Eurosystem eligibility Yes

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper or with CBF and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times 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

#### Pricing

Expected price at which the Notes will be offered Not applicable

Method of determining the offered price and the process for its disclosure. Indicate the amount of any expenses and taxes specifically charged to the subscriber or purchaser. Not applicable

## Placing and Underwriting

### Syndicated Notes

Names and addresses of Dealers and underwriting commitments

Citigroup Global Markets Europe AG  
Reuterweg 16  
60323 Frankfurt am Main  
Germany

Commerzbank Aktiengesellschaft  
Kaiserstraße 16 (Kaiserplatz)  
60311 Frankfurt am Main  
Germany

Danske Bank A/S  
Holmens Kanal 2-12  
DK-1092 Copenhagen K  
Denmark

DekaBank Deutsche Girozentrale  
Mainzer Landstraße 16  
60325 Frankfurt am Main  
Germany

DZ BANK AG Deutsche Zentral-  
Genossenschaftsbank, Frankfurt am  
Main  
Platz der Republik  
60325 Frankfurt am Main  
Germany

as Joint Lead Managers

and

Hauck Aufhäuser Lampe Privatbank  
AG  
Kaiserstraße 24  
60311 Frankfurt am Main  
Germany

as Co-Manager

### firm commitment

Citigroup Global Markets Europe AG  
EUR 148,000,000

Commerzbank Aktiengesellschaft  
EUR 148,000,000

Danske Bank A/S  
EUR 148,000,000

DekaBank Deutsche Girozentrale  
EUR 148,000,000

DZ BANK AG Deutsche Zentral-  
Genossenschaftsbank, Frankfurt am  
Main  
EUR 148,000,000

Hauck Aufhäuser Lampe Privatbank  
AG  
EUR 10,000,000

<input type="checkbox"/>	no firm commitment / best efforts arrangements	
	Date of subscription agreement	17 January 2022
	Stabilising Manager(s) (if any)	None
<input type="checkbox"/>	Non-syndicated Notes	
	Name and address of Dealer	
	Delivery	Delivery against payment
	Total commissions and concessions	0.175 per cent. of the Aggregate Principal Amount
<b>Selling Restrictions</b>		
	Non-exempt Offer	Not applicable
<input checked="" type="checkbox"/>	TEFRA C	
<input type="checkbox"/>	TEFRA D	
<input type="checkbox"/>	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
<b>4. Admission to trading and dealing agreements</b>		
	Listing	Munich
	Admission to trading	Application has been made for the Notes to be admitted to trading on the Munich Stock Exchange with effect from 19 January 2022.
	Estimate of total amount of expenses related to admission to trading	EUR 1,100
	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
<b>5. Additional information</b>		
<b>Post-issuance Information</b>		
<input checked="" type="checkbox"/>	Except for notices required under the Terms and Conditions, the Issuer does not intend to report post-issuance information	
<input type="checkbox"/>	The Issuer intends to report post-issuance information as follows:	
<b>Rating</b>		The Notes to be issued are expected to be rated as follows: S&P: BBB+ 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 [http://www.esma.eu-  
ropa.eu/page/List-registered-and-  
certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs).

## **Listing**

The above Final Terms comprise the details required to list this issue of Notes (as from 19 January 2022) under the Euro 50,000,000,000 Debt Issuance Programme of Deutsche Pfandbriefbank AG.

## **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)