

Press Release



DEUTSCHE
PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank successfully issues € 500 million Mortgage Pfandbrief – Issue strongly over-subscribed

Munich, 24 May 2012 – pbb Deutsche Pfandbriefbank successfully placed a € 500 million mortgage Pfandbrief on Thursday. The Pfandbrief met with a very positive market response. With more than 80 orders and a volume of over € 1.3 billion, the issue was strongly over-subscribed.

The 7 year mortgage Pfandbrief has a 2.125 % coupon. Deutsche Pfandbriefbank pays 60 basis points spread over mid-swaps. Based on the re-offer price of 99.80 %, the Pfandbrief has a of approx. 2.15% yield.

Deutsche Pfandbriefbank's mortgage Pfandbrief currently has a rating of Aa1 by Moody's, AA+ by Standard & Poors and AA+ by Fitch Ratings. All ratings have a stable outlook.

The issue was arranged by a syndicate comprising Crédit Agricole Corporate and Investment Bank, Commerzbank, Landesbank Baden-Württemberg and UniCredit. With more than 40 % each, Investmenfunds and Banks accounted for the largest share of the placements.

Alongside private placements, pbb Deutsche Pfandbriefbank issued a mortgage Pfandbrief at the beginning of the year which has since been tapped successfully.

Facts regarding the mortgage Pfandbrief of pbb Deutsche Pfandbriefbank

Maturity:	03.06.2019
Value Date:	01.06.2012
German Securities ID (WKN):	A1MLUW
ISIN:	DE000A1MLUW0
Series:	15157

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com.