



DEUTSCHE
PFANDBRIEFBANK

Press Release

pbb successfully issues senior unsecured benchmark bond

Munich, 17 January 2013 – pbb Deutsche Pfandbriefbank successfully issued a senior unsecured benchmark bond on Thursday. The € 500 million bond has a coupon of 2.0 percent and a 3.5 year tenor maturing on 19 July 2016. The order book was well diversified with some 150 names - including a significant number of international investors - and the issue was heavily oversubscribed with orders totalling more than € 1 billion.

pbb's last senior unsecured benchmark dates back to September 2012. With the current bond issuance, pbb was able to achieve a longer maturity with a lower spread compared to the bond issued in September.

70 % of the issuance was placed with German investors. Investment funds and banks accounted for the largest portion of the issuance.

Commerzbank, Deutsche Bank, DZ Bank und LBBW acted as Joint Lead Managers.

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance.

Its main funding instrument is the German Pfandbrief: the bank is one of the largest issuers in this market. Senior Unsecured Funding complements pbb's funding via the Pfandbrief.

pbb Deutsche Pfandbriefbank is active in Germany and other European countries.

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