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Press Release

pbb Deutsche Pfandbriefbank to provide financing of € 208 million for Deutsche Annington

- Refinancing of real estate portfolios with more than 6,400 residential units
- Scholz: "German residential real estate with opportunities"

Munich, 1 August 2013 – pbb Deutsche Pfandbriefbank has refinanced two real estate portfolios for Deutsche Annington Immobilien SE ("Deutsche Annington"). The entire loan volume of the transaction amounts to € 208 million. The loan agreements were signed at the end of April 2013, and the funds were paid out at the beginning of July 2013.

The portfolios are named "Roosevelt" and "Wilson", and consist of a total of more than 6,400 residential units. At present, the "Roosevelt" portfolio consists of 3,329 residential units spread over a total of 731 buildings. These are mainly to be found throughout Baden-Württemberg, and have a total rental area of approximately 242,577 m². The "Wilson" portfolio consists of 3,082 residential units. The properties are located in Hesse and the Rhineland-Palatinate, and have a total rental area of approximately 222,186 m².

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, says: "pbb Deutsche Pfandbriefbank is pleased to be a financing partner of Deutsche Annington. The German residential real estate market is stable, and continues to offer good opportunities in conjunction with low volatility. This transaction demonstrates our ability to quickly execute large-volume and complex financing solutions."

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. In addition to Germany, the main focus of business is to be found in Great Britain, France and Scandinavia; furthermore the bank is active in other selected European countries. Its core business is lending; the bank has an important role to play in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In the field of **real estate financing**, the Group's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, namely offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.



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In the field of **public investment financing**, pbb finances projects for providing public sector infrastructure. In this particular field, the focus is on public sector facilities, municipal housing, utilities and the disposal industry, health, nursing-care and child-care properties as well as educational facilities. In addition to financing public sector infrastructure, pbb is also active in the field of export financing with public guarantees.

About Deutsche Annington

Deutsche Annington is Germany's largest privately held residential real estate company in terms of portfolio value and number of units owned. As of 31 March 2013, Deutsche Annington owned more than 180,000 residential units with an aggregate fair value of EUR 10.4 billion. Deutsche Annington operates nationwide with the majority of its portfolio being situated in the old German Federal States (Alte Bundesländer) including Berlin. Deutsche Annington is headquartered in Bochum and employs about 2,400 employees.