

Press Release



DEUTSCHE
PFANDBRIEFBANK

Volume of deposits at pbb direkt exceeds € 500 million

Munich, 28 November 2013 – The volume of deposits at pbb direkt, the overnight and fixed-term deposit service of pbb Deutsche Pfandbriefbank, has now exceeded € 500 million. pbb Deutsche Pfandbriefbank, a specialist bank for commercial real estate finance and public investment finance, has been offering overnight and fixed-term deposit accounts to retail investors since March of this year. The terms currently range up to three years. The bank is now assessing additional longer terms.

Wolfgang Groth, Member of the Management Board of pbb Deutsche Pfandbriefbank, says: "We are pleased to see that pbb direkt has been well received by retail investors. We intend to cover their demand for attractive long-term yields in the current phase of low interest rates, and are therefore assessing whether to extend our range of products to include longer terms."

pbb direkt is not a bank in its own right, but an online-service offered by pbb Deutsche Pfandbriefbank. The product range for retail investors with a permanent residence in Germany currently includes term deposits for 6 months, 1 year, 2 years and 3 years as well as variable-rate overnight deposits. The minimum investment is € 5,000 per customer. No charges will be made for opening and maintaining an account; likewise, all deposits and other transactions are free of charge. All funds deposited with pbb direkt are covered by the statutory German deposit protection scheme (*Entschädigungseinrichtung deutscher Banken GmbH*) and by the Joint Fund for Securing Customer Deposits of the Association of German Banks. Private individuals may also invest funds attributed to their business assets (*Betriebsvermögen*). Joint accounts are also possible, accounts may also be opened for minors.

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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. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

pbb Deutsche Pfandbriefbank primarily refinances its lending business by issuing Pfandbriefe (German asset-covered bonds). The bank also issues bearer bonds and promissory notes: it now supplements this so-called 'unsecured' funding with retail deposits acquired via pbb direkt, and will thus broaden its funding base.