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Press Release

pbb provides £ 52 mn financing to Prologis Targeted Europe Logistics Fund

- Facility provide long term financing for three logistics assets located in Enfield and Ryton

Munich/London, 5 October 2015 – pbb Deutsche Pfandbriefbank has provided a £ 52 million facility (approx. € 70 million) to subsidiaries of Prologis Targeted Europe Logistics Fund FCP-FIS (PTELF), managed by Prologis Inc. The transaction closed in early September.

The facility provides long term financing for the equity used at acquisition of three prime logistics distribution centers in Enfield and Ryton, United Kingdom. Two of the assets, located at Prologis Park Ryton, were developed by Prologis and completed in 2014. The Enfield asset was acquired by PTELF in 2014 and is located in a prime distribution market in Greater London at Enfield.

“We are pleased to have closed another transaction with pbb Deutsche Pfandbriefbank, a trusted and reliable lender for Prologis in Europe,” said **Christian Nickels-Teske**, Head of Treasury Europe & Capital Markets, Prologis. “pbb’s structuring capabilities and sound execution give us the flexibility required to operate the best logistics platform in Europe.”

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: “pbb is delighted to complete this transaction for Prologis - one of our clients across our European network. It follows a similar size transaction for Prologis European Properties Fund II, secured on four assets at Heathrow Hayes. We look forward to continue working with Prologis across Europe.”

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.

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Prologis Targeted Europe Logistics Fund (PTELF), FCP-FIS, a pan European open-end co-investment venture that invests in prime logistics assets with a focus on key global markets at close proximity to major airports, seaports and large population centres. As of June 30 2015, PTELF owned 100 properties covering 1.6 million sq m.