

## Press Release



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### **pbb Deutsche Pfandbriefbank provides €59 million in financing for Heitman's European residential real estate fund**

- Refinancing of a residential real estate portfolio predominantly located in the Rhine/Main, Mannheim and Nuremberg regions

**Munich, 30 August 2016** – pbb Deutsche Pfandbriefbank has provided a financing in the aggregate amount of €59 million to Heitman European Residential Investment Partners. The funds will be used to refinance an existing real estate portfolio. As part of this transaction, which was closed in June 2016, pbb also repaid other banking partners to the fund.

The portfolio primarily consists of residential units predominantly located in the Rhine/Main, Mannheim and Nuremberg regions. The properties are situated in average to above-average locations and are well-let, with vacancies primarily due to natural fluctuation. The portfolio is managed by Heitman, a global real estate investment management firm.

**Gerhard Meitinger**, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is happy to participate in the financing of German residential portfolios for experienced investors, where we can leverage our profound market knowledge as well as our structuring expertise. Medium- to long-term financings for residential real estate portfolios lend themselves easily to Pfandbrief funding, thanks to their stable rental income. This allows pbb to quote competitive market terms."

**Gordon Black**, Senior Managing Director at Heitman, added: "We are pleased to further expand our long-standing relationship with pbb Deutsche Pfandbriefbank as Heitman continues to invest in living strategies throughout Europe."

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**pbb Deutsche Pfandbriefbank** ([www.pfandbriefbank.com](http://www.pfandbriefbank.com)) is a leading European specialist bank for real estate finance and public investment finance. It is the largest issuer of Pfandbriefe (German covered bonds) and a major covered bond issuer in Europe. Deutsche Pfandbriefbank AG shares are listed on the Frankfurt Stock Exchange.

The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its clients a strong local presence and expertise covering all functions of the financing process chain. Thanks to its expertise in the structuring of loans, its international approach and cooperation with other financing partners, pbb is able to undertake complex financings as well as cross-border transactions.

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