

### **pbb pays out dividend of €1.07 per share**

Annual General Meeting approves all proposals made by the administration

**Munich, 21 June 2018** – The shareholders of Deutsche Pfandbriefbank AG (pbb) will receive a dividend of €1.07 per no-par value share entitled to dividend payments for the financial year 2017. This was approved by the company's Annual General Meeting on Thursday. Based on the year-end Xetra closing price, this translates to a dividend yield of 8%. With a consolidated profit of €182 million after tax, in accordance with IFRS, and earnings per share of €1.35, this amounts to a payout ratio of 79%. As a result, the 2017 dividend and the payout ratio are above that of the previous year with a dividend of €1.05 and payout ratio of 72%.

The Annual General Meeting approved all items on the agenda. The actions of the Management Board and the Supervisory Board were approved with a large majority.

In 2017, pbb generated a pre-tax profit of €204 million (consolidated figures in accordance with IFRS). This is the second best result in the company's history. The good result was driven by higher net interest income and lower loan loss provisions for the credit portfolio. At €11.6 billion, new business was also at a high level (new business including extensions beyond one year).

The initial attendance rate was around 62.5% of the share capital.

### **Results of resolutions passed by the 2018 Annual General Meeting**

<b>Agenda Item</b>	<b>Approval Rate</b>
Resolution on the appropriation of consolidated profit	99.80%
Resolution on the formal approval of the members of the Management Board for the 2017 financial year	99.99%
Resolution on the formal approval of the members of the Supervisory Board for the 2017 financial year	99.99%
Resolution on the appointment of external auditors for the financial statements and consolidated financial statements, and auditors for any review of interim financial information	95.03%
Resolution on the election of Frau Dr. Jutta Dönges as representative of the shareholders to the Supervisory Board	97.30%
Resolution on the approval of the remuneration system for the Members of the Management Board	66.97%

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