

Press Release

DEUTSCHE
PFANDBRIEFBANK

pbb Deutsche Pfandbriefbank issues € 500 million Mortgage Pfandbrief

Munich, 23 January 2013 – pbb Deutsche Pfandbriefbank successfully placed a € 500 million mortgage Pfandbrief on Wednesday. With approx. 50 orders, 75 % of which came from Germany, the Pfandbrief met with a very positive market response. With slightly more than 50% investment funds accounted for the largest share of the placements.

With the placement of this mortgage Pfandbrief pbb successfully continues its funding activities in 2013. Already on January 17 the bank successfully issued a € 500 million senior unsecured benchmark bond.

The 4 year mortgage Pfandbrief has a 0.875% coupon. Deutsche Pfandbriefbank pays 8 basis points spread over mid-swaps. Based on the re-offer price of 99.785, the Pfandbrief has an approx. 0.93% yield.

Deutsche Pfandbriefbank's mortgage Pfandbrief currently has a rating of Aa1 (review for downgrade) by Moody's and AA+ (stable outlook) by Standard & Poors.

The issue was arranged by a syndicate comprising Barclays, BNP Paribas, Commerzbank, NordLB and Unicredit.

Facts regarding the mortgage Pfandbrief of pbb Deutsche Pfandbriefbank

Maturity:	30.01.2017
Value Date:	30.01.2013
German Securities ID (WKN):	A1RFBY
ISIN:	DE000A1RFBY7
Series:	15188

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Notes to Editors

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com.