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Press Release

pbb provides a € 28 million investment facility to CBRE European Shopping Centre Fund for acquisition of "StadtCenter" Düren

Munich, 8 January 2014 - pbb Deutsche Pfandbriefbank has agreed a € 28 million medium-term acquisition facility for the CBRE European Shopping Centre Fund managed and advised by CBRE Global Investors for its acquisition of a shopping centre in Düren, Germany. pbb is acting as sole lender and hedge provider for this facility. The transaction closed in December 2013.

The "StadtCenter" Düren comprises a net lettable area of c.17,600m² and was opened in 2005. Main tenants are well known retail chains such as Saturn (electronic goods), dm (drugstore), New Yorker and H&M (both textile stores).

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is pleased to be able to support our client CBRE Global Investors in this recent acquisition. We believe that the German real estate market also offers good opportunities for strong regional centres for seasoned asset managers."

Jeroen Helders, Managing Director Treasury and Debt Financing at CBRE Global Investors, added: "This deal strengthens our relationship with pbb Deutsche Pfandbriefbank and we have acquired an excellent asset in the comparatively safe and resilient economy of Germany."

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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.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.