

Press Release



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PFANDBRIEFBANK

FestgeldPLUS - pbb direct combines the advantages of overnight and term deposits

- Groth: "An attractive alternative to overnight deposits"

Munich, 23 June 2014 – pbb Deutsche Pfandbriefbank has expanded its product offer for private investors on its pbb direct online platform (pbbdirekt.com), to include an innovative term deposit product that is an alternative to overnight deposits. With FestgeldPLUS, private investors can benefit from the higher interest rates offered by a term deposit, combined with the daily availability of an overnight deposit. The product has been launched with maturities of one, two and three years. Customers may withdraw up to 20% of the amount invested at any time, in any partial amount they require. At present, deposit interest rates are between 0.85 per cent and 1.35 per cent. As is the case for all funds deposited with pbb direct, FestgeldPLUS deposits are directly covered by the statutory German deposit protection scheme (*Entschädigungseinrichtung deutscher Banken GmbH*), and additionally by the Joint Fund for Securing Customer Deposits of the Association of German Banks. In addition to FestgeldPLUS, pbb direct offers overnight deposits, as well as term deposits between six months and ten years.

Wolfgang Groth, Member of the Management Board of Deutsche Pfandbriefbank AG, said: "Overnight deposits offer private investors a high degree of flexibility. Given the current low interest rates available on the market, however, they are not really attractive. FestgeldPLUS offers investors key benefits: fixed interest rates over the entire term – at levels which are considerably higher compared to overnight deposits in some cases – combined with the unrestricted availability of a part of the sum invested."

pbb direct is not a bank in its own right, but a service offered by pbb Deutsche Pfandbriefbank, a leading European specialist bank for commercial real estate finance and public investment finance. Launched in March 2013, the online offer for private investors has raised aggregate deposits of some € 1.4 billion to date.

pbb direct received the 2014 Interest Rate Award for "Best Term Deposit", for its term deposits with maturities of one, three and five years. The prize is awarded, in twelve categories, by German news channel n-tv, in cooperation with FMH-Finanzberatung, a financial advisor, and the German Institute for Service Quality (DISQ).

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Maturities	Interest rates		
	Overnight deposits	Term deposits	FestgeldPLUS
Overnight deposits	0.80%	-	
6 months	-	0.90%	-
1 year	-	1.00%	0.85%
2 years	-	1.20%	1.05%
3 years	-	1.50%	1.35%
5 years	-	2.00%	-
10 years	-	2.50%	-

About pbb direct

- pbb direct is a service offered by Deutsche Pfandbriefbank AG.
- No charges are made for opening and maintaining an account; likewise, all deposits and other transactions are free of charge. The minimum investment is € 5,000 per customer.
- All funds deposited with pbb direct are covered by the statutory German deposit protection scheme (*Entschädigungseinrichtung deutscher Banken GmbH*), and additionally by the Joint Fund for Securing Customer Deposits of the Association of German Banks.
- The services are open to all private individuals resident in Germany, who may also invest their business assets (*Betriebsvermögen*). In addition, pbb direct offers joint accounts, and accounts for minors.