



DEUTSCHE  
PFANDBRIEFBANK

## Press Release

### Mortgage Pfandbrief of pbb sees strong demand

Covered bond priced at mid-swaps

**Munich, 2 September 2014** – On Tuesday, pbb Deutsche Pfandbriefbank successfully placed a three-year mortgage Pfandbrief. The issue of this benchmark format German covered bond was more than three times oversubscribed with strong demand from international investors. Therefore, the bond was priced at mid-swaps.

Including this issue, the total volume year-to-date of public Pfandbrief placements amounts to € 1.9 billion with a further € 1.2 billion in private placements and € 1.1 billion in unsecured funding. After the successful benchmark issues and private placements in the first half of 2014, pbb said it will adapt its funding activities in the second half of the year to its comfortable liquidity situation.

Tuesday's mortgage Pfandbrief has a 0.25 % coupon. Based on a re-offer price of 99.827 %, the Pfandbrief has a 0.308 % yield.

pbb Deutsche Pfandbriefbank's mortgage Pfandbriefs currently have a rating of Aa2 by Moody's and AA+ by Standard & Poors.

The issue was arranged by a syndicate comprising Commerzbank, Deutsche Bank, HSBC, LBBW und WGZ Bank.

### pbb Mortgage Pfandbrief – facts and figures

<b>Maturity:</b>	08 Sep 2017
<b>Value Date:</b>	09 Sep 2014
<b>German Securities ID (WKN):</b>	A11QA31
<b>ISIN:</b>	DE000A11QA31
<b>Series:</b>	15236

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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](http://www.pfandbriefbank.com).