



**Deutsche Pfandbriefbank AG  
Munich**

**Notification pursuant to Section 8 para. 1 sentence 6 German Securities Pro-  
spectus Act (*Wertpapierprospektgesetz*)**

Based on the order book prepared during the bookbuilding process, the offer price for the shares of Deutsche Pfandbriefbank AG offered on the basis of the prospectus dated July 7, 2015 was set on July 15, 2015 by Hypo Real Estate Holding AG, jointly with the syndicate banks, at

10.75 EUR

per share. In the course of offering, a total of 107,580,245 shares from the holdings of Hypo Real Estate Holding AG were placed with 6,589,289 of them being placed in connection with an over-allotment (over-allotment shares).

The offer price and the total number of offer shares were announced on July 15, 2015 by way of an ad hoc release of Deutsche Pfandbriefbank AG, and were published on the website of Deutsche Pfandbriefbank AG on the same day in accordance with Section 14 para. 2 no. 3a) of the German Securities Prospectus Act (*Wertpapierprospektgesetz*).

Munich, London, Frankfurt am Main, Hamburg, July 15, 2015

**Deutsche Pfandbriefbank AG**

**Citigroup**

**Deutsche Bank**

**J.P. Morgan**

**Berenberg**

**COMMERZBANK**

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