PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE

DEUTSCHE
PFANDBRIEFBANK

Press Release

Deutsche Pfandbriefbank AG issues senior unsecured benchmark bond

- Total placement volume of €500 million
- Very strong investor demand
- Second benchmark issuance within one week

Munich, 19 April 2016 – On Tuesday, Deutsche Pfandbriefbank AG ("pbb") successfully issued a senior unsecured benchmark bond. For pbb, today's placement marks the second successful issue of a senior unsecured benchmark bond in 2016 – and the second benchmark issuance within one week. Only a few days ago, the Bank successfully issued a €500 million, 19-year- Public Sector Pfandbrief.

The €500 million bond issued now has a coupon of 1.125% and a 4-year tenor, maturing on 27 April 2020. Investor demand was very high; with orders exceeding €1.6 billion, the well diversified order book was strongly oversubscribed. Asset managers accounted for more than 50% of orders. The high proportion of foreign investors of almost 40% was particularly gratifying.

BayernLB, Commerzbank, Deka Bank, DZ Bank, JPMorgan and Nomura acted as Joint Lead Managers of today's senior unsecured bond.

Facts regarding the senior unsecured benchmark bond issued by pbb

Maturity:	27 April 2020
Value date:	26 April 2016
German Securities ID (WKN):	A13SWH
ISIN:	DE000A13SWH9
Series:	35254
Coupon:	1.125% p.a.

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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbrief-bank AG is listed on the Frankfurt Stock Exchange.

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