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Press Release

Deutsche Pfandbriefbank AG successfully issues 19-year Public Sector Pfandbrief Benchmark

- Benchmark Pfandbrief with the longest term ever issued
- Currently the longest term in the European covered bond market
- Special product aimed at long-term investors

Munich, 14 April 2016 – On Wednesday, Deutsche Pfandbriefbank AG (pbb) successfully issued a € 500 million Public Sector Pfandbrief. The 19-year Pfandbrief Benchmark (maturity on 20 April 2035) has the longest term ever issued for a Pfandbrief Benchmark. Additionally this Pfandbrief is at present the longest running issue in the European covered bond market. The product is aimed at long-term investors, such as insurances or pension-funds.

The Public Sector Pfandbrief has a 1.25% coupon. Deutsche Pfandbriefbank pays 25 basis points (0.25 per cent) spread over mid-swaps. Based on the re-offer price of 99.647%, the Pfandbrief has a yield of approx. 1.271%.

pbb's Pfandbrief met with a positive market response. The issue was over-subscribed. As expected the book was dominated by German insurances.

Bayerische Landesbank, BNP, Commerzbank, Landesbank Baden Württemberg and Norddeutsche Landesbank acted as Lead Managers for this placement.

Facts regarding the Public Sector Pfandbrief of pbb Deutsche Pfandbriefbank

Maturity:	20 April 2035
Value Date:	20 April 2016
German Securities ID (WKN):	DE000A13SWG1
ISIN:	A13SWG1
Series:	25072

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pbb Deutsche Pfandbriefbank

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