Key Information Document

Purpose

This document provides you with key information about this product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product: Interest Rate Cap		
Product ID: 000015	**Manufacturer:** Deutsche Pfandbriefbank AG	**Website:** www.pfandbriefbank.com
	Phone: +49 (89) 2880-0	For further information
Competent Authority: Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) is responsible for supervising Deutsche Pfandbriefbank AG in relation to this Key information Document		
Date of Production: 25/11/2026		

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type
An Over the Counter (OTC) Contract Interest Rate Cap.

Term
The product has a definite term which is agreed between the parties when the transaction is concluded. Early termination is only possible for good cause, in particular in the event of insolvency or default of payment of a party.

Objectives
An Interest Rate Cap is a bilateral agreement between two parties which is legally separate from an underlying transaction. The buyer of an Interest Rate Cap receives a compensation payment at the end of each interest calculation period for which the reference rate is fixed above the agreed cap rate on each fixing date. The reference rate is the 3-Months-Euribor.
The amount of the compensation payment for each interest period is calculated based on the notional amount and the difference between the respective reference rate and the cap rate. In return, the buyer agrees to pay the bank a premium ("Cap Premium") upfront as agreed between the parties. The Cap Premium is not refundable even in case that no compensation payments have been made. The investment made is the Cap Premium.
Based on compensation payments which the buyer receives from the bank if the reference rate exceeds the agreed cap rate, this product may be used to limit the risk of upward moving reference rates - based on the notional amount - for the duration of the product.

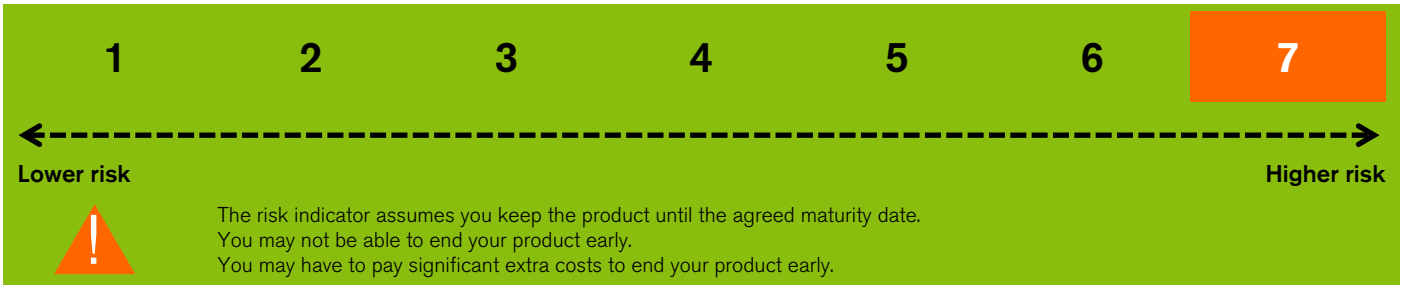
Notional Amount / Currency:	EUR 83,790.38
Tenor:	15 years
Amortization Schedule:	At maturity
Payment frequency:	Quarterly
Reference rate:	3-Months-Euribor
Cap Strike:	3.34 %
Cap Premium:	EUR 10,000.00

The aforementioned product details are to be understood as indicators (all prices are non-binding).

Intended retail investor
The product Interest Rate Cap is aimed at retail investors, professional clients and eligible counterparties, who are interested in hedging interest rate risk and who have a long-term investment horizon of more than 5 years. The Interest Rate Cap is intended for investors with basic knowledge about and/or experience with financial products. The objective of this product is to protect an offsetting underlying transaction against adverse movements in interest rates. The potential losses in the purchase of the Interest Rate Cap cannot exceed the initially invested amount (i.e. the Cap Premium).

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product until the agreed maturity date.
You may not be able to end your product early.
You may have to pay significant extra costs to end your product early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level.
It is highly probable that unfavourable market conditions impair our ability to pay you out.
This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended Holding Period:		**15 years**		
Example Investment:		**EUR 10,000.00**		
		If you cash in after 1 year	**If you cash in after 8 years**	**If you cash in at the Recommended Holding Period**
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose part or all of your investment.			
Stress	What you might get back after costs	0.00 EUR	0.00 EUR	0.00 EUR
	Average return each year	-100.00 %	-100.00 %	-100.00 %
Unfavourable	What you might get back after costs	5,480.00 EUR	20.00 EUR	0.00 EUR
	Average return each year	-45.20 %	-53.91 %	-100.00 %
Moderate	What you might get back after costs	12,545.00 EUR	4,462.00 EUR	2,795.00 EUR
	Average return each year	25.45 %	-9.59 %	-8.14 %
Favourable	What you might get back after costs	26,434.00 EUR	42,224.00 EUR	44,243.00 EUR
	Average return each year	164.34 %	19.71 %	10.41 %

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this product varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.
The figures do not take into account your personal tax situation, which may also affect how much you get back.
The stress scenario shows what you might get back in extreme market circumstances.
This product cannot be easily ended. If you exit the investment earlier than the recommended holding period you may have to pay extra costs.

What happens if Deutsche Pfandbriefbank AG is unable to pay out?

You are exposed to the insolvency risk of Deutsche Pfandbriefbank AG, i.e. the risk of over-indebtedness or inability of Deutsche Pfandbriefbank AG to fulfill its obligations with respect to the product. In addition, you are also exposed to the risk that Deutsche Pfandbriefbank AG is unable to fulfill its obligations with respect to the product due to/as a result of administrative orders placing the bank under resolution proceedings. This means that if Deutsche Pfandbriefbank AG is unable to pay you what is owed, you could incur significant losses.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time
The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000.00 is invested.

	If you cash in at the Recommended Holding Period
Total costs	250.00 EUR
Annual cost impact (*)	0.2148 % each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -11.29 % before costs and -11.50 % after costs.

Composition of costs

One-off costs upon entry or exit		If you cash in after 1 year
Entry costs	The impact of the costs already included in the price. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.	250.00 EUR
Exit costs	The impact of the costs of exiting your investment when it matures.	0.00 EUR
Ongoing costs		
Management fees and other administrative or operating costs	The impact of the costs that we take each year for managing your investments.	0.00 EUR
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	0.00 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0.00 EUR

How long should I hold it and can I take money out early?

Recommended Holding Period: 15 years

This product is designed to be held to the agreed maturity date (26/11/2041).

Subject to the specific terms of the product, the product may be terminated early by contractual agreement between the parties against payment of an Early Termination Amount. Depending on the market value of the product, an Early Termination Payment may become payable by either you or Deutsche Pfandbriefbank AG. The Early Termination Payment also includes the early termination costs and an additional margin charged by Deutsche Pfandbriefbank AG. In case of extraordinary political or economic situations the tradability of the product may be limited, e.g. due to the lack of market liquidity or other restrictions.

How can I complain?

Any complaint regarding the product or Deutsche Pfandbriefbank AG as a manufacturer of the product can be submitted via e-mail to the following address Beschwerdemgt@pfandbriefbank.com or addressed in writing to: Deutsche Pfandbriefbank AG, Corporate Office, Parkring 28, 85748 Garching, Subject: Complaints.

Other relevant information

General information about this product can be found in the brochure “Key Information about Financial Derivatives” which is made available to you by Deutsche Pfandbriefbank AG. This Key Information Document contains exemplary product conditions only. The terms of the specific product are to be agreed upon on an individual basis as part of a sale/ advisory services. After conclusion of the transaction, the specific terms of the product will be set forth in a written confirmation. The content of the Key Information Documents is subject to review in accordance with the legal requirements. The most recent Key Information Document can be found on our homepage www.pfandbriefbank.com.