

Deutsche Bank AG (as Registrar and Principal Paying and Transfer Agent)
Attention: **Trust and Securities Services**
Gallusstraße 10-14
Frankfurt am Main, Germany

Facsimile No: +49 69 910 38672

7th June 2017

Dear Sirs,

**DEPFA Funding IV LP €500,000,000 Preferred Securities – ISIN: XS0291655727 –
Notification of Non Payment of Distributions**

We refer to the captioned Preferred Securities.

Capitalised terms used but not otherwise defined herein shall have the meanings ascribed to them in the terms of the Preferred Securities ("Terms") attached as Schedule 2 to the Limited Partnership Agreement dated 13 March 2007 establishing **DEPFA Funding IV LP** and inserted in the Prospectus dated 16 March 2007.

In accordance with paragraph 2.7 of the Terms, **DEPFA BANK plc**, as Guarantor, has determined that no Distribution should be made on the next Distribution Payment Date (scheduled for 21 June 2017). Please note that in accordance with the Terms the Distribution Payment Dates changed with effect from 31 March 2017 and are now quarterly.

Therefore, in accordance with paragraph 2.8 of the Terms, **DEPFA BANK plc**, as General Partner, hereby notifies **Deutsche Bank AG** (as Registrar and Principal Paying and Transfer Agent) of the determination that no Distribution will be paid on the next Distribution Payment Date (scheduled for 21 June 2017).

Yours faithfully

For and on behalf of **DEPFA BANK plc**, as General Partner



Name: **Nick Pheifer**

Title: **Managing Director**



Name: **Fiona Flannery**

Title: **CEO**