

## Postbank to terminate rating by Standard & Poor's

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Deutsche Postbank AG is terminating its rating by the Standard & Poor's rating agency as of the end of the year. In view of its integration with the Deutsche Bank Group, three ratings are no longer necessary for Postbank. For this reason, the bank has decided not to renew the S&P bank rating agreement when it expires at the end of the year. This will impact all ratings that S&P has issued for Deutsche Postbank AG starting on January 1, 2013. In addition to the counterparty credit rating, these are, among others, ratings for current and noncurrent liabilities including the commercial paper programs – even where these are guaranteed by Postbank –, as well as for subordinated liabilities and for Pfandbriefe.

BHW Bausparkasse AG's S&P rating remains unaffected by this. BHW Bausparkasse AG will continue to be rated by S&P in the future.

### Ratings overview for Deutsche Postbank AG/as of December 2012

	Fitch Ratings	Moody's Investors Service	Standard & Poor's
Long-term rating	A+	A2	A+
Outlook	stable	stable	negative
Stand-alone rating	bbb	D+/corresponds to ba1	bbb
Short-term rating	F1+	P-1	A-1
Mortgage <i>Pfandbriefe</i>	AAA	Aaa	AAA*
Public-sector <i>Pfandbriefe</i>	AAA	Aaa	AAA
For information purposes:			
Deutsche Bank	A+	A2	A+
	stable	stable	negative
	a	baa2	a-

\* Watch Negative

Please refer to our investor relations website on [www.postbank.com/ir](http://www.postbank.com/ir) for further information on Postbank.

Your Postbank Investor Relations Team