



Aareal Bank AG  
08.06.2021 CET/CEST

**Notification of Major Holdings**

**1. Details of issuer**

Name:	Aareal Bank AG
Street:	Paulinenstr. 15
Postal code:	65189
City:	Wiesbaden Germany
Legal Entity Identifier (LEI):	EZKODONU5TYHW4PP1R34

**2. Reason for notification**

<input type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input checked="" type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

**3. Details of person subject to the notification obligation**

Legal entity: The Goldman Sachs Group, Inc. City of registered office, country: Wilmington, DE, United States of America (USA)
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**4. Names of shareholder(s)**

holding directly 3% or more voting rights, if different from 3.

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**5. Date on which threshold was crossed or reached:**

28 May 2021
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**6. Total positions**

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	Total of both in % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.64 %	4.41 %	5.05 %	59857221
Previous notification	0.64 %	4.32 %	4.95 %	/

**7. Details on total positions**

**a. Voting rights attached to shares (Sec. 33, 34 WpHG)**

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE0005408116	0	381816	0 %	0.64 %
<b>Total</b>	381816		0.64 %	

**b.1. Instruments according to Sec. 38 (1) no. 1 WpHG**

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right To Recall	Open		451390	0.75 %
Call Option	18.03.2022		1549900	2.59 %
		<b>Total</b>	2001290	3.34 %

## b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Call Warrant	31.12.2030		Cash	33500	0.06 %
Swap	31.12.2030		Cash	45499	0.08 %
Put Warrant	31.12.2030		Cash	6758	0.01 %
CFD	12.05.2031		Cash	101916	0.17 %
Put Option	17.12.2021		Physical	450000	0.75 %
			<b>Total</b>	<b>637674</b>	<b>1.07 %</b>

## 8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) an interest in the (underlying) issuer (1.).

X Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
The Goldman Sachs Group, Inc.	%	%	%
Murray Street Corporation	%	%	%
Benson Street Limited	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
GSAM Holdings LLC	%	%	%
Goldman Sachs Asset Management, L.P.	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman, Sachs & Co. Wertpapier GmbH	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs & Co. LLC	%	%	%
-	%	%	%
The Goldman Sachs Group, Inc.	%	%	%
Goldman Sachs (UK) L.L.C.	%	%	%
Goldman Sachs Group UK Limited	%	%	%
Goldman Sachs International	%	%	%

## 9. In case of proxy voting according to Sec. 34 para. 3 WpHG

(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

Proportion of voting rights	Proportion of instruments	Total of both
%	%	%

**10. Other explanatory remarks:**

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Date

02 Jun 2021
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Language: English  
Company: Aareal Bank AG  
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Germany  
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End of News