



Aareal Bank AG

20.11.2018

Dissemination of a Voting Rights Announcement

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

3. Details of person subject to the notification obligation

Legal entity: J.P. Morgan Investment Management Inc.
City of registered office, country: Wilmington, United States of America (USA)

4. Names of shareholder(s)

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

□

5. Date on which threshold was crossed or reached:

13 Nov 2018

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	2.80 %	0.27 %	3.07 %	59857221
Previous notification	3.06 %	0.33 %	3.38 %	/

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	1675907	0.00 %	2.80 %
Total	1675907		2.80 %	

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 %
Stock Lending (Right to Recall)	n/a	n/a	10810	0.02 %
Total			10810	0.02 %

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 %
Equity Swap	n/a	n/a	Cash	150961	0.25 %
Total				150961	0.25 %

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

<input checked="" type="checkbox"/>	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.).
	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)
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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:

Date

15 Nov 2018

Language:

English

Company:

Aareal Bank AG
 Paulinenstr. 15
 65189 Wiesbaden
 Germany

Internet:

www.aareal-bank.com

End of News