

Aareal Bank AG 23.10.2020 CET/CEST 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

- Acquisition/disposal of shares with voting rights
- Acquisition/disposal of instruments
- Change of breakdown of voting rights
- ✓Other reason:
- Equity collateral returned

3. Details of person subject to the notification obligation

Legal entity: DWS Investment GmbH City of registered office, country: Frankfurt am Main, Germany

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

15 Oct 2020

6. Total positions

	% of voting rights attached to shares (total of 7.a.)		both in %	Total number of voting rights pursuant to Sec. 41 WpHG
New	2.07 %	0.00 %	2.07 %	59857221
Previous notification	3.31 %	0.00 %	3.31 %	/

7. Details on total positions

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

ISIN	Absolute		In %		
	Direct	Indirect	Direct	Indirect	
	(Sec. 33 WpHG)	(Sec. 34 WpHG)	(Sec. 33 WpHG)	(Sec. 34 WpHG)	
DE0005408116	0	1236438	0.00 %	2.07 %	
Total	1236	6438	2.0	7 %	

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

Type of	Expiration or maturity	Exercise or conversion	Voting rights	Voting rights in
instrument	date	period	absolute	%
			0	0.00 %
		Total	0	0.00 %

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 %
				0	0.00 %
			Total	0	0.00 %

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.).

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

Name	% of voting rights (if at least	% of voting rights through instruments (if at	Total of both (if at least 5%
Name	3% or more)	least 5% or more)	or more)

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 rig	hts Proportion o	f instruments	Total of both
	%	%	%

10. Other explanatory remarks:

Equity collateral returned via transfer of title.

Date 21 Oct 2020

Language: Company: English Aareal Bank AG Paulinenstr. 15 65189 Wiesbaden Germany www.aareal-bank.com

Internet:

End of News