



Aareal Bank AG

22.06.2018

Dissemination of a Voting Rights Announcement transmitted by DGAP - a service of EQS Group AG.  
The issuer is solely responsible for the content of this announcement.

**Notification of Major Holdings**

**1. Details of issuer**

Aareal Bank AG Paulinenstr. 15 65189 Wiesbaden Germany
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**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 type="checkbox"/> Other reason:

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

Name:	City and country of registered office:
iShares Trust	Wilmington, DE 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:**

15 Jun 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 of issuer
Resulting situation	2.94 %	0.11 %	3.05 %	59857221
Previous notification	3.003 %	0.05 %	3.06 %	/

**7. Notified details of the resulting situation**

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

ISIN	absolute		in %	
	direct (Sec. 33 WpHG)	indirect (Sec. 34 WpHG)	direct (Sec. 33 WpHG)	indirect (Sec. 34 WpHG)
DE0005408116	1759343	0	2.94 %	0.00 %
<b>Total</b>	1759343		2.94 %	

**b.1. Instruments according to Sec. 38 para. 1 No. 1 WpHG**

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Lent Securities	N/A	N/A	65937	0.11 %
		<b>Total</b>	65937	0.11 %

**b.2. Instruments according to Sec. 38 para. 1 No. 2 WpHG**

Type of	Expiration or	Exercise or conversion	Cash or physical	Voting rights	Voting rights

instrument	maturity date	period	settlement	absolute	in %
					%
			<b>Total</b>		%

#### 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 and does itself not control any other undertaking(s) holding directly or indirectly 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 held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)

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

Date of general meeting:	
Holding position after general meeting:	% (equals voting rights)

#### 10. Other explanatory remarks:

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