## Main Features of Capital Instruments

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE0002733409	DE0002733417	DE0003252821
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 4 mn	€ 11 mn	€ 5 mn
9	Nominal amount of instrument	€ 5 mn	€ 15 mn	€ 10 mn
9a	Issue price	100.00%	100.00%	93.80%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	10 Apr 2001	4 May 2001	28 Oct 2002
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	10 Apr 2026	4 May 2026	28 Oct 2022
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	n/a
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Floating
18	Coupon rate and any related reference index	6.470%	6.570%	10y CMS Cap 7.000 %
19	Existence of a "dividend stopper"	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a	n/a	n/a
25	If convertible: fully or partially	n/a	n/a	n/a
26	If convertible: conversion rate	n/a	n/a	n/a
27	If convertible: mandatory or optional conversion	n/a	n/a	n/a
28	If convertible: specify instrument type convertible into	n/a	n/a	n/a
29	If convertible: specify issuer of instrument it converts into	n/a	n/a	n/a
30	Write-down features	n/a	n/a	n/a
31	If write-down: write-down trigger(s)	n/a	n/a	n/a
32	If write-down: full or partial	n/a	n/a	n/a
33	If write-down: permanent or temporary		n/a	n/a
34	If temporary write-down: description of write-up mechanism		n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a

1_	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE0003252821	DE000A1TNC86
3	Governing law(s) of the instrument	German law	German law
	Regulatory treatment		
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity &	Group level	Group level
_	(sub-)consolidated level	·	
7	Instrument type (types to be specified by each jurisdiction)  Amount recognised in regulatory capital	Subordinated liability	Subordinated liability
8	(currency in millions, as at the most recent reporting date)	€ 5 mn	€ 61 mn
9	Nominal amount of instrument	€ 10 mn	€ 80 mn
9a	Issue price	98.69%	100.00%
9b	Redemption price	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	5 Feb 2003	19 Feb 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity
13	Original maturity date	28 Oct 2022	19 Feb 2024
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date, contingent call dates, and redemption amount	n/a	At nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.
16	Subsequent call dates, if applicable	n/a	n/a
16	Coupons/dividends		
16		Floating	n/a Fixed
	Coupons/dividends		
17	Coupons/dividends Fixed or floating dividend/coupon payments	Floating 10y CMS	Fixed
17 18	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	Floating 10y CMS Cap 7.000%	Fixed 4.250%
17 18 19 20a	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	Floating 10y CMS Cap 7.000 % No	Fixed 4.250 % No
17 18 19 20a	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	Floating 10y CMS Cap 7.000 % No Mandatory	Fixed 4.250 % No Mandatory
17 18 19 20a 20b	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory	Fixed 4.250 % No Mandatory Mandatory
17 18 19 20a 20b	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	Floating 10y CMS Cap 7.000% No Mandatory Mandatory No	Fixed 4.250 %  No  Mandatory  Mandatory  No
17 18 19 20a 20b 21 22	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative	Fixed 4.250 %  No  Mandatory  Mandatory  No  Non-cumulative
17 18 19 20a 20b 21 22 23	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	Floating 10y CMS Cap 7.000% No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.250 % No Mandatory Mandatory No Non-cumulative Non-convertible
17 18 19 20a 20b 21 22 23 24	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible:	Floating 10y CMS Cap 7.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.250 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 4.250 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: fully or partially  If convertible: conversion rate	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 4.250 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 4.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Fixed 4.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a
17 18 19 20a 21 22 23 24 25 26 27 28	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	Floating 10y CMS Cap 7.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 4.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	Floating 10y CMS Cap 7.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	Fixed  4.250 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	Floating 10y CMS Cap 7.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed  4.250 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	Floating 10y CMS Cap 7.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed  4.250 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32 33	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed  4.250 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	Floating 10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed  4.250 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/

1	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNC94	DE000A1TNDF2
3	Governing law(s) of the instrument	German law	German law
	Regulatory treatment		
		Tion 0 comits	Tier O eseritel
	Transitional CRR rules	Tier 2 capital	Tier 2 capital
	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital
	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level
_	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability
×	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 307 mn	€ 12 mn
9	Nominal amount of instrument	€ 300 mn	€ 10 mn
9a	Issue price	99.64%	100.00%
9b	Redemption price	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability - measured at amortised cost
11	Original date of issuance	18 Mar 2014	22 May 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity
13	Original maturity date	18 Mar 2026	22 May 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	Optional call date 18 March 2021, at nominal amount, as well as at nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.	At nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.
16	Subsequent call dates, if applicable	No	n/a
	Coupons/dividends		
	Coupons/dividends Fixed or floating dividend/coupon payments	Currently fixed, later floating	Fixed
17	<u> </u>	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900%	Fixed 4.180%
17	Fixed or floating dividend/coupon payments	4.25 %,	
17 18 19	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	4.25%, later 5y euro mid-swap rate + 2.900%	4.180%
17 18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	4.25%, later 5y euro mid-swap rate + 2.900% No	4.180 % No
17 18 19 20a 20b	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory	4.180 % No Mandatory
17 18 19 20a 20b 21	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory	4.180 %  No  Mandatory  Mandatory
17 18 19 20a 20b 21 22	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	4.25%, later 5y euro mid-swap rate + 2.900%  No  Mandatory  Mandatory  No	4.180 %  No  Mandatory  Mandatory  No
17 18 19 20a 20b 21 22 23	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	4.25 %, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative
17 18 19 20a 20b 21 22 23 24	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	4.25 %, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible
17 18 19 20a 20b 21 22 23 24 25	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	4.25 %, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a
17 18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	4.25%, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a
17 18 19 20a 20b 21 22 23 24 25 26 27	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	4.25%, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion	4.25%, later 5y euro mid-swap rate + 2.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	4.180 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	4.25 %, later 5y euro mid-swap rate + 2.900 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	4.25%, later 5y euro mid-swap rate + 2.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.180 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNDG0	DE000A1TNDW7
3	Governing law(s) of the instrument	German law	German law
	Regulatory treatment		
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€31 mn	€ 23 mn
9	Nominal amount of instrument	€ 30 mn	€ 50 mn
9a	Issue price	100.00%	100.00 %
9b	Redemption price	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	20 Jun 2014	14 Oct 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity
13	Original maturity date	20 Jun 2029	14 Oct 2022
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	Optional call date 20 June 2024, at nominal amount, as well as at nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.	At nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.
16	Subsequent call dates, if applicable	No	n/a
	Coupons/dividends		
17	Fixed or floating dividend/coupon payments	Currently fixed, later floating	Fixed
18	Coupon rate and any related reference index	3.125 %, later 5y euro mid-swap rate + 1.500 %	2.500%
19	Existence of a "dividend stopper"	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)		n/a
25	If convertible: fully or partially	n/a	n/a
26	If convertible: conversion rate	n	n/a
27	If convertible: mandatory or optional conversion	n/a	n/a
28	If convertible: specify instrument type convertible into	n/a	n/a
29	If convertible: specify issuer of instrument it converts into	n/a	n/a
30	Write-down features	n/a	n/a
31	If write-down: write-down trigger(s)		n/a
32	If write-down: full or partial		n/a
33	If write-down: permanent or temporary		n/a
34	If temporary write-down: description of write-up mechanism	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	n/a	n/a

1	Issuer	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNDK2
3	Governing law(s) of the instrument	German law
	Regulatory treatment	
4	Transitional CRR rules	Additional Tier 1 capital
5	Post-transitional CRR rules	Additional Tier 1 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level
7	Instrument type (types to be specified by each jurisdiction)	AT1 bond
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€300 mn
9	Nominal amount of instrument	
9a	Issue price	100.00%
9b	Redemption price	100.00%
10	Accounting classification	Liability – measured at amortised cost
11	Original date of issuance	
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates, and redemption amount	for the first time as at 30 April 2020; tax call and regulatory call also possible.  Repayment at nominal amount or reduced current nominal amount plus accrued interest.
16	Subsequent call dates, if applicable	Callable annually after first call date (30 April 2020)
		_
	Coupons/dividends	
17	Fixed or floating dividend/coupon payments	Currently fixed, later floating
18	Coupon rate and any related reference index	7.625 %, later 1y euro mid-swap rate + 7.180 %
19	Existence of a "dividend stopper"	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary; in case of disbursement: payout date is 30 April or any given year
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary
21	Existence of step-up features, or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible Non-convertible
24	If convertible: conversion trigger(s)	n/a
25	If convertible: fully or partially	n/a
26	If convertible: conversion rate	
27	If convertible: mandatory or optional conversion	n/a
28	If convertible: specify instrument type convertible into	n/a
29	If convertible: specify issuer of instrument it converts into	n/a
30	Write-down features	Yes
31	If write-down: write-down trigger(s)	Automatic write-down of capital amount in case of trigger event (CET1 ratio falling below 7% on Group level), before instruments with a lower CET1 trigger and after instruments with a higher CET1 trigger
32	If write-down: full or partial	Pro-rata with other AT1 instruments until CET1 ratio of 7% is restored
33	If write-down: permanent or temporary	Permanent; Management Board may determine write-up
34	If temporary write-down: description of write-up mechanism	At the discretion of issuer, write-up pari passu with other AT1 instruments, MDA pursuant to CRR must not be exceeded
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Instruments fully subordinated to (i) third-party claims from non-subordinated liabilities, (ii) claims from Tier 2 instruments as well as (iii) receivables pursuant to section 39 (1) Nos. 1 to 5 of the German Insolvency Statute ("InsO").
	Non-compliant transitioned features	
36	Non compliant transitioned roatered	

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	158421BF	158423BF	274930BF
3	Governing law(s) of the instrument	German law	German law	German law
	3 - 10			
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 4 mn	€ 4 mn	€ 2 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 5 mn
9a	Issue price	100.00%	100.00%	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
	Original date of issuance	amortised cost 5 Sep 2003	amortised cost 5 Dec 2003	amortised cost 25 Apr 2012
11 12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	5 Sep 2023	5 Sep 2023	25 Apr 2022
14	Issuer call subject to prior supervisory approval	No	No	Yes
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
_	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	6.030 %	6.030 %	5.180%
19	Existence of a "dividend stopper"	No	No	No
_	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No No	No.	No.
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)		n/a	n/a
25 26	If convertible: fully or partially  If convertible: conversion rate		n/a	n/a
_			n/a	n/a
27 28	If convertible: mandatory or optional conversion		n/a	n/a
29	If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	n/a n/a	n/a	n/a n/a
30	Write-down features		n/a	n/a
31	If write-down: write-down trigger(s)		n/a	n/a
32	If write-down: full or partial		n/a	n/a
33	If write-down: permanent or temporary		n/a	n/a
34	If temporary write-down: description of write-up mechanism		n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
	Non compiant transitioned leatures	INO	INO	INO
37	If yes, specify non-compliant features	n/a	n/a	n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275201BF	275205BF	275222BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 2 mn	€ 3 mn	€ 1 mn
9	Nominal amount of instrument	€ 5 mn	€8 mn	€ 2 mn
9a	Issue price	99.60%	98.60%	99.05%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at	Liability – measured at
11	Original date of issuance	11 May 2012	amortised cost 11 May 2012	amortised cost 16 May 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	11 May 2022	11 May 2022	16 May 2022
_	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
16	Subsequent call dates, if applicable  Coupons/dividends	n/a	n/a	n/a
16		n/a Fixed	n/a Fixed	n/a Fixed
	Coupons/dividends			
17	Coupons/dividends  Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18 19	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	Fixed 5.500%	Fixed 5.320%	Fixed 5.320%
17 18 19 20a	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	Fixed 5.500 % No	Fixed 5.320 % No	Fixed 5.320 % No
17 18 19 20a	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fixed 5.500 % No Mandatory	Fixed 5.320 % No Mandatory	Fixed 5.320% No Mandatory
17 18 19 20a 20b	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fixed 5.500% No Mandatory Mandatory	Fixed 5.320% No Mandatory Mandatory	Fixed 5.320% No Mandatory Mandatory
17 18 19 20a 20b	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	Fixed 5.500% No Mandatory Mandatory No	Fixed 5.320% No Mandatory Mandatory No	Fixed 5.320% No Mandatory Mandatory No
17 18 19 20a 20b 21 22	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	Fixed 5.500% No Mandatory Mandatory No Non-cumulative	Fixed 5.320 % No Mandatory Mandatory No No Non-cumulative	Fixed 5.320% No Mandatory Mandatory No No Non-cumulative
17 18 19 20a 20b 21 22 23	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 5.320 % No Mandatory Mandatory No Non-cumulative Non-convertible
17 18 19 20a 20b 21 22 23 24	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	Fixed 5.500% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	Fixed 5.500 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Fixed 5.320 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	Fixed 5.500% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	Fixed 5.500% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	Fixed 5.500% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism	Fixed 5.500% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32 33	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Coupons / dividends  Fixed or floating dividend / coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	Fixed 5.500 % No Mandatory Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.320%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275232BF	275263BF	275270BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 2 mn	€ 12 mn	€ 6 mn
9	Nominal amount of instrument	€ 5 mn	€ 30 mn	€ 15 mn
9a	Issue price	100.00%	99.23%	100.00%
9b	Redemption price	100.00 %	100.00%	100.00 %
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	23 May 2012	16 May 2012	24 May 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	23 May 2022	16 May 2022	24 May 2022
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regu- latory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.150%	5.120 % No	5.125%
19	Existence of a "dividend stopper"  Fully dispersionant partially dispersionant or mandatant (in terms of timing)	No Mandatan		No Mandatan
_	Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory  Mandatory
21		Mandatory No	Mandatory No	
22	Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a	n/a	n/a
25	If convertible: fully or partially		n/a	n/a
26	If convertible: conversion rate		n/a	n/a
27	If convertible: mandatory or optional conversion		n/a	n/a
28	If convertible: specify instrument type convertible into		n/a	n/a
29	If convertible: specify issuer of instrument it converts into		n/a	n/a
30	Write-down features		n/a	n/a
31	If write-down: write-down trigger(s)		n/a	n/a
32	If write-down: full or partial	n/a	n/a	n/a
33	If write-down: permanent or temporary	n/a	n/a	n/a
34	If temporary write-down: description of write-up mechanism	n/a	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a
_				

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275618BF	276152BF	276299BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 4 mn	€ 2 mn	€ 6 mn
9	Nominal amount of instrument	€ 10 mn	€ 5 mn	€ 5 mn
9a	Issue price	99.60%	99.22 %	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost 20 Jun 2012	amortised cost 6 Sep 2012	amortised cost 26 Sep 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	20 Jun 2022	6 Sep 2022	26 Sep 2025
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	4.900%	4.620%	5.000%
18 19	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	4.900 % No	4.620 % No	5.000% No
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	4.900 % No Mandatory	4.620 % No Mandatory	5.000 % No Mandatory
18 19 20a 20b	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	4.900 %  No  Mandatory  Mandatory	4.620 % No Mandatory Mandatory	5.000 % No Mandatory Mandatory
18 19 20a 20b 21	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	4.900 %  No  Mandatory  Mandatory  No	4.620 % No Mandatory Mandatory No	5.000 %  No  Mandatory  Mandatory  No
18 19 20a 20b 21 22	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	4.900 %  No  Mandatory  Mandatory  No  No  Non-cumulative	4.620 %  No  Mandatory  Mandatory  No  Non-cumulative	5.000%  No  Mandatory  Mandatory  No  Non-cumulative
18 19 20a 20b 21 22 23	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	4.900 % No Mandatory Mandatory No Non-cumulative Non-convertible	4.620 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible
18 19 20a 20b 21 22 23 24	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.620 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a
18 19 20a 20b 21 22 23 24 25	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.620 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	4.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.620 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	4.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	4.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.620%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism	4.900%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	4.900%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.620 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	277175BF	277539BF	277864BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 0 mn	€ 6 mn	€ 48 mn
9	Nominal amount of instrument	€ 1 mn	€ 5 mn	€ 40 mn
9a	Issue price	99.47%	99.60%	99.30%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	19 Dec 2012	31 Jan 2013	2 Apr 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	19 Dec 2022	31 Jan 2028	3 Apr 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Coupons/dividends  Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18	<u>·</u>	Fixed 4.100 %	Fixed 4.800%	Fixed 5.000%
	Fixed or floating dividend/coupon payments			
18 19	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	4.100 %	4.800 %	5.000%
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	4.100 % No	4.800 % No	5.000 % No
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	4.100 % No Mandatory	4.800 % No Mandatory	5.000 % No Mandatory
18 19 20a 20b	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	4.100 %  No  Mandatory  Mandatory  No  No  Non-cumulative	4.800 % No Mandatory Mandatory	5.000 %  No  Mandatory  Mandatory
18 19 20a 20b 21	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	4.100 %  No  Mandatory  Mandatory  No	4.800 % No Mandatory Mandatory No	5.000 %  No  Mandatory  Mandatory  No
18 19 20a 20b 21 22 23 24	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	4.100 %  No  Mandatory  Mandatory  No  No  Non-cumulative	4.800 %  No  Mandatory  Mandatory  No  No  Non-cumulative	5.000 %  No  Mandatory  Mandatory  No  Non-cumulative
18 19 20a 20b 21 22 23 24 25	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: fully or partially	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.800 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.800 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	5.000%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a
18 19 20a 20b 21 22 23 24 25 26 27	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	5.000 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	5.000 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	5.000 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: anadatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20ab 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	4.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.800%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	278520BF	278528BF	278530BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 3 mn	€ 3 mn	€ 7 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 10 mn
9a	Issue price	99.62%	100.00%	99.25%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original data of ignurance	amortised cost 25 Jul 2013	amortised cost 25 Jul 2013	amortised cost 25 Jul 2013
	Original date of issuance	Fixed maturity		
12	Perpetual or dated		Fixed maturity	Fixed maturity
13	Original maturity date		25 Jul 2023	25 Jul 2023
14	Issuer call subject to prior supervisory approval	At nominal amount if	At nominal amount if	Yes At nominal amount if
15	Optional call date, contingent call dates, and redemption amount	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable		n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.320%	4.355%	4.350%
19	Existence of a "dividend stopper"	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
_	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)		n/a	n/a
25	If convertible: fully or partially		n/a	n/a
26	If convertible: conversion rate		n/a	n/a
27	If convertible: mandatory or optional conversion		n/a	n/a
28	If convertible: specify instrument type convertible into	n/a	n/a	n/a
29	If convertible: specify issuer of instrument it converts into		n/a	n/a
30	Write-down features			n/a
31	If write-down: write-down trigger(s)		n/a	n/a
32	If write-down: full or partial		n/a	n/a
33	If write-down: permanent or temporary		n/a	n/a
34	If temporary write-down: description of write-up mechanism		n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features		n/a	n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	278591BF	278630BF	278710BF
3	Governing law(s) of the instrument	German law	German law	German law
	Parallet and the state of the s			
	Regulatory treatment  Transitional CRR rules	 Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 14 mn	€ 6 mn	€ 2 mn
9	Nominal amount of instrument	€ 11 mn	€ 5 mn	€ 2 mn
9a	Issue price	100.00 %	99.90 %	99.30%
9b	Redemption price	100.00 %	100.00 %	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost 13 Aug 2013	amortised cost 21 Aug 2013	amortised cost 3 Sep 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	13 Aug 2029	21 Aug 2026	3 Sep 2024
_		Yes	Yes	Yes
14 15	Issuer call subject to prior supervisory approval  Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends	n/a	n/a	
17	Coupons/dividends Fixed or floating dividend/coupon payments	n/a Fixed	n/a Fixed	Fixed
17	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index	n/a Fixed 5.250%	n/a Fixed 5.100%	Fixed 4.750%
17 18 19	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	n/a Fixed 5.250% No	n/a Fixed 5.100% No	Fixed 4.750 % No
17 18 19 20a	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fixed 5.250 % No Mandatory	n/a Fixed 5.100% No Mandatory	Fixed 4.750 % No Mandatory
17 18 19 20a 20b	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	n/a  Fixed 5.250%  No  Mandatory  Mandatory	n/a  Fixed 5.100%  No  Mandatory  Mandatory	Fixed 4.750 % No Mandatory Mandatory
17 18 19 20a 20b 21	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	n/a Fixed 5.250% No Mandatory Mandatory No	Fixed 5.100% No Mandatory Mandatory No	Fixed 4.750% No Mandatory Mandatory No
17 18 19 20a 20b 21	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	n/a  Fixed 5.250 % No Mandatory Mandatory No Non-cumulative	n/a  Fixed 5.100 % No Mandatory Mandatory No Non-cumulative	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative
17 18 19 20a 20b 21 22	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	n/a  Fixed 5.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible	n/a  Fixed 5.100%  No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible
17 18 19 20a 20b 21 22 23 24	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a  Fixed 5.100 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: fully or partially	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	n/a  Fixed 5.100 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 5.100% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	n/a  Fixed 5.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	n/a  Fixed 5.100%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	Fixed 5.250 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	n/a  Fixed 5.100%  No Mandatory  Mandatory  No Non-cumulative Non-convertible  n/a  n/a  n/a  n/a  n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	n/a  Fixed 5.250 %  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	n/a  Fixed 5.100%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 4.750% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
117 118 119 220a 220b 221 222 223 224 225 226 227 228 229	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	Fixed 5.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 5.100 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 4.750% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
117 118 119 220a 220b 221 222 233 224 225 226 227 228 229 330 331	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	Fixed 5.100 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	Fixed 4.750% No Mandatory Mandatory Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.100% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.750 % No Mandatory Mandatory Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	Fixed 5.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.100% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.750 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.100% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.750% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	n/a  Fixed 5.250%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.100% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.750 % No Mandatory Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)		279019BF	279103BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 3 mn	€ 9 mn	€ 1 mn
9	Nominal amount of instrument	€ 3 mn	€ 8 mn	€ 2 mn
9a	Issue price	99.38 %	98.95 %	99.76%
9b	Redemption price	100.00 %	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	5 Sep 2013	29 Oct 2013	13 Nov 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	5 Sep 2025	29 Oct 2025	13 Nov 2023
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.000%	5.050%	4.550%
19	Existence of a "dividend stopper"	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a	n/a	n/a
25	If convertible: fully or partially	n/a	n/a	n/a
26	If convertible: conversion rate	n/a	n/a	n/a
27	If convertible: mandatory or optional conversion		n/a	n/a
28	If convertible: specify instrument type convertible into	n/a	n/a	n/a
29	If convertible: specify issuer of instrument it converts into	n/a	n/a	n/a
30	Write-down features	n/a	n/a	n/a
31	If write-down: write-down trigger(s)	n/a	n/a	n/a
32	If write-down: full or partial	n/a	n/a	n/a
33	If write-down: permanent or temporary	n/a	n/a	n/a
34	If temporary write-down: description of write-up mechanism	n/a	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No No	No	No
		<del>-</del>		
37	If yes, specify non-compliant features	n/a	n/a	n/a

	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	279310BF	279394BF	280449CR
3	Governing law(s) of the instrument	German law	German law	German law
_	actioning lawly of the modulion.			Gormaniaw
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 6 mn	€ 2 mn	€ 0 mn
9	Nominal amount of instrument	€ 5 mn	€ 3 mn	€ 5 mn
9a	Issue price	98.90%	100.00%	99.60%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost 11 Dec 2013	amortised cost 20 Dec 2013	amortised cost 20 Jan 2005
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	11 Dec 2028	20 Dec 2023	20 Nov 2020
14	Issuer call subject to prior supervisory approval	Yes	Yes	No
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	n/a
16	Subsequent call dates, if applicable		n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	5.400%	4.590%	Fixed 5.000%
18 19	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	5.400 % No	4.590 % No	5.000 % No
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	5.400 %  No  Mandatory	4.590 % No Mandatory	5.000% No Mandatory
18 19 20a 20k	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	5.400 %  No  Mandatory  Mandatory	4.590 %  No  Mandatory  Mandatory	5.000% No Mandatory Mandatory
18 19 20a 20b 21	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	5.400 %  No  Mandatory  Mandatory  No	4.590 %  No  Mandatory  Mandatory  No	5.000 %  No  Mandatory  Mandatory  No
18 19 20a 20b 21 22	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	5.400 %  No  Mandatory  Mandatory  No  No  Non-cumulative	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative	5.000%  No  Mandatory  Mandatory  No  n/a
18 19 20a 20b 21 22 23	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible
18 19 20a 20b 21 22 23 24	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	5.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a
18 19 20a 20b 21 22 23 24 25	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	5.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	5.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a  n/a  n/a
18 19 20a 21 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a  n/a  n/a  n/a
20k 20k 21 22 23 24 25 26 27	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible is specify instrument type convertible into	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a n/a n/a n/a n/a n/a
18 19 20a 20a 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  Write-down features	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a No
18 19 20a 21 21 22 23 24 25 26 27 28 29 30	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a
18 19 20a 21 22 23 24 25 26 27 28 29 30 31	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a
18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.000%  No Mandatory Mandatory No n/a Non-convertible n/a
18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary	5.400%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.590%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	5.000%  No  Mandatory  Mandatory  No  n/a  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)		281195BF	281209BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 1 mn	€ 6 mn	€ 6 mn
9	Nominal amount of instrument	€ 1 mn	€ 5 mn	€ 5 mn
9a	Issue price	99.84%	99.73%	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	13 Feb 2014	27 Feb 2014	28 Feb 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	13 Feb 2024	27 Feb 2026	3 Mar 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
16	Subsequent call dates, if applicable  Coupons/dividends	n/a	n/a	n/a
		n/a Fixed	n/a Fixed	n/a Fixed
	Coupons/dividends			
17	Coupons/dividends  Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18 19	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	Fixed 4.620%	Fixed 5.020%	Fixed 5.050%
17 18 19 20a	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	Fixed 4.620 % No	Fixed 5.020 % No	Fixed 5.050% No
17 18 19 20a	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fixed 4.620% No Mandatory	Fixed 5.020 % No Mandatory	Fixed 5.050 % No Mandatory
17 18 19 20a 20b	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fixed 4.620% No Mandatory Mandatory	Fixed 5.020 % No Mandatory Mandatory	Fixed 5.050% No Mandatory Mandatory
17 18 19 20a 20b 21	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	Fixed 4.620% No Mandatory Mandatory No	Fixed 5.020% No Mandatory Mandatory No	Fixed 5.050% No Mandatory Mandatory No
17 18 19 20a 20b 21	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	Fixed 4.620 % No Mandatory Mandatory No No Non-cumulative	Fixed 5.020 % No Mandatory Mandatory No No Non-cumulative	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative
17 18 19 20a 20b 21 22 23	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	Fixed 4.620% No No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 5.020 % No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible
17 18 19 20a 20b 21 22 23 24	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	Fixed 4.620% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	Fixed 4.620%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 5.020 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	Fixed 5.020%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  Write-down features	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	Fixed 4.620%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	Fixed 4.620%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.020%  No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 21 22 23 24 25 26 27 28 29 30 31 32 33	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.020% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35	Coupons/dividends  Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	Fixed 4.620% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.020 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050% No Mandatory Mandatory No Non-cumulative Non-convertible n/a

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1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	282022BF	282060BF	282066BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 57 mn	€ 6 mn	€ 6 mn
9	Nominal amount of instrument	€ 50 mn	€ 5 mn	€ 5 mn
9a	Issue price	100.00%	100.00%	100.00%
9b	Redemption price	100.00 %	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
	<u> </u>	amortised cost	amortised cost	amortised cost
11	Original date of issuance	20 May 2014	22 May 2014	16 May 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	20 May 2026	22 May 2029	16 May 2029
14	Issuer call subject to prior supervisory approval	Yes	At nominal amount if	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18		Fixed 4.304%	Fixed 4.400%	Fixed 4.260%
_	Fixed or floating dividend/coupon payments			
18	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index	4.304%	4.400%	4.260%
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"	4.304 % No	4.400 % No	4.260 % No
18 19 20a	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)	4.304% No Mandatory	4.400 % No Mandatory	4.260 % No Mandatory
18 19 20a 20b	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)	4.304%  No  Mandatory  Mandatory	4.400 %  No  Mandatory  Mandatory	4.260% No Mandatory Mandatory
18 19 20a 20b 21	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	4.304%  No  Mandatory  Mandatory  No	4.400 %  No  Mandatory  Mandatory  No	4.260%  No  Mandatory  Mandatory  No
18 19 20a 20b 21 22	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative	4.304%  No  Mandatory  Mandatory  No  No  Non-cumulative	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative	4.260%  No  Mandatory  Mandatory  No  Non-cumulative
18 19 20a 20b 21 22 23	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible	4.260%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible
18 19 20a 20b 21 22 23 24	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a	4.260 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: fully or partially	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a	4.260%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a	4.260%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.400 %  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a	4.260% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	4.260%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	4.260% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	4.260 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.260 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.260 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.260% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 20a 20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Fixed or floating dividend/coupon payments  Coupon rate and any related reference index  Existence of a "dividend stopper"  Fully discretionary, partially discretionary or mandatory (in terms of timing)  Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	4.304%  No  Mandatory  Mandatory  No  Non-cumulative  Non-convertible  n/a  n/a  n/a  n/a  n/a  n/a  n/a  n/	4.400 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.260 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	283721BF	283731BF	283745BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 6 mn	€ 9 mn	€ 4 mn
9	Nominal amount of instrument	€ 5 mn	€ 10 mn	€ 6 mn
9a	Issue price	100.00%	100.00%	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost  8 Oct 2014	amortised cost 8 Oct 2014	amortised cost 8 Oct 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	8 Oct 2029	8 Oct 2024	8 Oct 2024
14	Issuer call subject to prior supervisory approval		Yes	Yes
14	issuer can subject to prior supervisory approval	At nominal amount if	At nominal amount if	At nominal amount if
15	Optional call date, contingent call dates, and redemption amount	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	O (P. M. de			
17	Coupons/dividends  Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.380%	3.720%	3.745%
19	Existence of a "dividend stopper"		No	No
_	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
_	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a	n/a	n/a
_	If convertible: fully or partially			n/a
26	If convertible: conversion rate		n/a	n/a
27	If convertible: mandatory or optional conversion		n/a	n/a
28	If convertible: specify instrument type convertible into		n/a	n/a
29	If convertible: specify issuer of instrument it converts into		n/a	n/a
30	Write-down features		n/a	n/a
31	If write-down: write-down trigger(s)		n/a	n/a
32	If write-down: full or partial		n/a	n/a
33	If write-down: permanent or temporary		n/a	n/a
34	If temporary write-down: description of write-up mechanism		n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features		n/a	n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	283978BF	284054BF	284109BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 10 mn	€ 18 mn	€ 4 mn
9	Nominal amount of instrument	€ 10 mn	€ 15 mn	€ 3 mn
9a	Issue price	100.00%	100.00%	98.94%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost 29 Oct 2014	amortised cost 5 Nov 2014	amortised cost 12 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	29 Oct 2024	5 Nov 2029	12 Nov 2029
		<del></del>		-
14	Issuer call subject to prior supervisory approval	Yes At nominal amount if	At nominal amount if	Yes At nominal amount if
15	Optional call date, contingent call dates, and redemption amount	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons / dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	3.732%	4.300%	4.170%
19	Existence of a "dividend stopper"	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	No No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a	n/a	n/a
25	If convertible: fully or partially	n/a	n/a	n/a
26	If convertible: conversion rate	n/a	n/a	n/a
27	If convertible: mandatory or optional conversion		n/a	n/a
28	If convertible: specify instrument type convertible into		n/a	n/a
29	If convertible: specify issuer of instrument it converts into	n/a	n/a	n/a
30	Write-down features		n/a	n/a
31	If write-down: write-down trigger(s)	n/a	n/a	n/a
32	If write-down: full or partial		n/a	n/a
33	If write-down: permanent or temporary	n/a	n/a	n/a
34	If temporary write-down: description of write-up mechanism		n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a
01	ii yes, specity non-compilant reatures	n/a	n/a	

1_	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	284122BF	284141BF	284170BF
3	Governing law(s) of the instrument	German law	German law	German law
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 6 mn	€ 2 mn	€ 12 mn
9	Nominal amount of instrument	€ 5 mn	€ 2 mn	€ 10 mn
9a	Issue price	100.00%	100.00%	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	12 Nov 2014	13 Nov 2014	14 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	12 Nov 2029	13 Nov 2029	14 Nov 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable		n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.280%	4.080%	4.080%
19	Existence of a "dividend stopper"	No	No	No
20ε	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20k	Fully discretionary, partially discretionary or mandatory (in terms of amount)			
_	· ·	Mandatory	Mandatory	Mandatory
21	Existence of step-up features, or other incentive to redeem	Mandatory No	Mandatory No	Mandatory No
21 22	Existence of step-up features, or other incentive to redeem  Non-cumulative or cumulative			
_		No	No	No
22	Non-cumulative or cumulative	No Non-cumulative	No Non-cumulative	No Non-cumulative
22	Non-cumulative or cumulative Convertible or non-convertible	No Non-cumulative Non-convertible	Non-convertible	No Non-cumulative
22 23 24	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)	Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a
22 23 24 25	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially	No Non-cumulative Non-convertible n/a n/a	Non-cumulative Non-convertible n/a n/a	No Non-cumulative Non-convertible n/a n/a
22 23 24 25 26	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate	No Non-cumulative Non-convertible n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a
22 23 24 25 26 27	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion	No Non-cumulative Non-convertible n/a n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a n/a
22 23 24 25 26 27 28	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a n/a n/a	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
22 23 24 25 26 27 28 29	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
22 23 24 25 26 27 28 29	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
22 23 24 25 26 27 28 29 30 31	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32 33	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary	No Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32 33 34	Non-cumulative or cumulative  Convertible or non-convertible  If convertible: conversion trigger(s)  If convertible: fully or partially  If convertible: conversion rate  If convertible: mandatory or optional conversion  If convertible: specify instrument type convertible into  If convertible: specify issuer of instrument it converts into  Write-down features  If write-down: write-down trigger(s)  If write-down: full or partial  If write-down: permanent or temporary  If temporary write-down: description of write-up mechanism  Position in subordination hierarchy in liquidation	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a

1	Issuer	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	284192BF
3	Governing law(s) of the instrument	German law
	Regulatory treatment	
4	Transitional CRR rules	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€6 mn
9	Nominal amount of instrument	€ 6 mn
9a	Issue price	100.00%
9b	Redemption price	100.00%
10	Accounting classification	Liability – measured at amortised cost
11	Original date of issuance	18 Nov 2014
12	Perpetual or dated	Fixed maturity
13	Original maturity date	18 Nov 2024
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	
	Coupons/dividends	
17	Fixed or floating dividend/coupon payments	Fixed
18	Coupon rate and any related reference index	3.430%
19	Existence of a "dividend stopper"	No No
_	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory
21	Fully discretionary, partially discretionary or mandatory (in terms of amount)  Existence of step-up features, or other incentive to redeem	Mandatory No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a
25	If convertible: fully or partially	
26	If convertible: conversion rate	
27	If convertible: mandatory or optional conversion	
28	If convertible: specify instrument type convertible into	
29	If convertible: specify issuer of instrument it converts into	
30	Write-down features	
31	If write-down: write-down trigger(s)	n/a
32	If write-down: full or partial	
33	If write-down: permanent or temporary	n/a
34	If temporary write-down: description of write-up mechanism	
	Position in subordination hierarchy in liquidation	Junior to non-subordinated liabilities
35	(specify instrument type immediately senior to instrument)	liabilities
35	Non-compliant transitioned features	No No