Main Features of Capital Instruments

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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)	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	€ 13 mn	€ 6 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	Liability – measured at	Liability – measured at
_	<u> </u>	amortised cost	amortised cost	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	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
37	If yes, specify non-compliant features		n/a	n/a

	As a Death AO	As at Bart AO
1 Issuer	Aareal Bank AG	Aareal Bank AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement) Governing law(s) of the instrument	DE0003252821	DE000A1TNC86
3 Governing law(s) of the instrument Regulatory treatment	German law	German law
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)	€ 6 mn	€ 70 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
Coupons/dividends		
Coupons/dividends 17 Fixed or floating dividend/coupon payments	Floating	Fixed
	Floating 10y CMS Cap 7.000 %	Fixed 4.250%
17 Fixed or floating dividend/coupon payments	10y CMS	
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index	10y CMS Cap 7.000 %	4.250%
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper"	10y CMS Cap 7.000 % No	4.250 % No
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing)	10y CMS Cap 7.000 % No Mandatory	4.250 % No Mandatory
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount)	10y CMS Cap 7.000 % No Mandatory Mandatory	4.250 % No Mandatory Mandatory
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem	10y CMS Cap 7.000 % No Mandatory Mandatory	4.250% No Mandatory Mandatory No
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s)	10y CMS Cap 7.000 % No Mandatory Mandatory No No Non-cumulative	4.250 % No Mandatory Mandatory No Non-cumulative
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially	10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: conversion rate	10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: conversion rate 27 If convertible: mandatory or optional conversion	10y CMS Cap 7.000 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
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17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: mandatory or optional conversion 27 If convertible: specify instrument type convertible into 29 If convertible: specify issuer of instrument it converts into	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	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 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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	10y CMS Cap 7.000 % No No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	4.250% 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
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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)	10y CMS Cap 7.000 % No Mandatory Mandatory Mon-cumulative Non-convertible n/a	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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) 32 If write-down: full or partial	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/	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
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17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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 instrument it converts into 30 Write-down features 31 If write-down: write-down trigger(s) 32 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism	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/	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: mandatory or optional conversion 27 If convertible: specify instrument type convertible into 29 If convertible: specify instrument it converts into 30 Write-down features 31 If write-down: write-down trigger(s) 32 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	10y CMS Cap 7.000% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.250% No Mandatory Mandatory No Non-cumulative Non-convertible n/a
17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: mandatory or optional conversion 27 If convertible: specify instrument type convertible into 29 If convertible: specify instrument it converts into 30 Write-down features 31 If write-down: write-down trigger(s) 32 If write-down: full or partial 33 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism Position in subordination hierarchy in liquidation	10y CMS Cap 7.000 % No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.250% 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)	DE000A1TNC94	DE000A1TNDF2
3	Governing law(s) of the instrument	German law	German law
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	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)	€ 315 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
		Optional call date 18 March 2021, at nominal	
15	Optional call date, contingent call dates, and redemption amount	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
16	Subsequent call dates, if applicable Coupons/dividends	No	n/a
16		No Currently fixed, later floating	n/a Fixed
	Coupons/dividends		
17	Coupons/dividends Fixed or floating dividend/coupon payments	Currently fixed, later floating 4.25%,	Fixed
17 18 19	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900%	Fixed 4.180%
17 18 19 20a	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index Existence of a "dividend stopper"	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No	Fixed 4.180% 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)	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory	Fixed 4.180% 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)	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory	Fixed 4.180% No Mandatory Mandatory
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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	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.180 % 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)	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.180% 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	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 4.180% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
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17 18 19 20a 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: fully or partially If convertible: conversion rate If convertible: mandatory or optional conversion	Currently fixed, later floating 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	Fixed 4.180% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
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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	Currently fixed, later floating 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	Fixed 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	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	Currently fixed, later floating 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 n/a	Fixed 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 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: 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)	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.180% 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	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	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.180% 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 If temporary write-down: description of write-up mechanism Position in subordination hierarchy in liquidation	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.180% 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	Currently fixed, later floating 4.25%, later 5y euro mid-swap rate + 2.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 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	€ 28 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	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
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
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	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	€ 300 mn
9a	Issue price	100.00%
9b	Redemption price	100.00%
10	Accounting classification	Liability – measured at amortised cost
11	Original date of issuance	20 Nov 2014
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		Ouwanth fixed later floating
17	Fixed or floating dividend/coupon payments	Currently fixed, later floating 7.625 %.
18	Coupon rate and any related reference index	later 1y euro mid-swap rate + 7.180 %
19	Existence of a "dividend stopper"	No
_	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
_	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary
21	Existence of step-up features, or other incentive to redeem	No No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	
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	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").
36	Non-compliant transitioned features	n/a
37	If yes, specify non-compliant features	n/a

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1 Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement) Governing law(s) of the instrument	158421BF	158423BF	274930BF
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
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
Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 5 mn	€ 5 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 amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11 Original date of issuance	5 Sep 2003	5 Dec 2003	25 Apr 2012
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	
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		manator y
21 Existence of step-up features, or other incentive to redeem		Mandatory	Mandatory
	No	Mandatory No	Mandatory No
22 Non-cumulative or cumulative	·		
22 Non-cumulative or cumulative 23 Convertible or non-convertible	No	No	No
	Non-cumulative	No Non-cumulative	No Non-cumulative
23 Convertible or non-convertible	No Non-cumulative Non-convertible	Non-cumulative Non-convertible	No Non-cumulative Non-convertible
23 Convertible or non-convertible 24 If convertible: conversion trigger(s)	No Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially	No Non-cumulative Non-convertible n/a n/a	Non-cumulative Non-convertible n/a n/a	Non-cumulative Non-convertible n/a n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: conversion rate	No Non-cumulative Non-convertible n/a n/a n/a	No Non-cumulative Non-convertible n/a n/a n/a	Non-cumulative Non-convertible n/a n/a n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: conversion rate 27 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
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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	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	Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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	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
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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	No Non-cumulative Non-convertible 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	Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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)	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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) 32 If write-down: full or partial	No Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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) 32 If write-down: permanent or temporary	No Non-cumulative Non-convertible n/a	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a
23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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) 32 If write-down: full or partial 33 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism 35 Position in subordination hierarchy in liquidation	No Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible n/a	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)	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
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
Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€3 mn	€ 4 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	Liability – measured at	Liability – measured at
11 Original date of issuance	amortised cost 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	16 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 regu- latory 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			
- Cabooquerit cail dates, il applicable	n/a	n/a	n/a
Coupons/dividends	Fixed	Fixed	n/a Fixed
	_		
Coupons/dividends 17 Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index	Fixed 5.500%	Fixed 5.320%	Fixed 5.320%
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper"	Fixed 5.500 % No	Fixed 5.320 % No	Fixed 5.320 % No
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative	Fixed 5.500% No Mandatory Mandatory No No Non-cumulative	Fixed 5.320% No Mandatory Mandatory No Non-cumulative	Fixed 5.320 % No Mandatory Mandatory No Non-cumulative
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 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
Coupons / dividends 17 Fixed or floating dividend / coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: conversion rate 27 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: mandatory or optional conversion 27 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 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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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	Fixed 5.500 % No Mandatory Mandatory No Non-cumulative Non-convertible 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	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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 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	Fixed 5.500% 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	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
Coupons / dividends 17 Fixed or floating dividend / coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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)	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
Coupons / dividends 17 Fixed or floating dividend / coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: fully or partially 26 If convertible: mandatory or optional conversion 27 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) 28 If write-down: full or partial	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
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 25 If convertible: conversion rate 27 If convertible: mandatory or optional conversion 28 If convertible: specify instrument type convertible into 29 If convertible: specify instrument it converts into 30 Write-down features 31 If write-down: write-down trigger(s) 32 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 n/a n/a n/a n/a n/a n/a n/
Coupons/dividends 17 Fixed or floating dividend/coupon payments 18 Coupon rate and any related reference index 19 Existence of a "dividend stopper" 20a Fully discretionary, partially discretionary or mandatory (in terms of timing) 20b Fully discretionary, partially discretionary or mandatory (in terms of amount) 21 Existence of step-up features, or other incentive to redeem 22 Non-cumulative or cumulative 23 Convertible or non-convertible 24 If convertible: conversion trigger(s) 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) 32 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism Position in subordination hierarchy in liquidation	Fixed 5.500% No Mandatory Mandatory Mon-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)	€3 mn	€ 15 mn	€ 8 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	Liability – measured at	Liability – measured at
11	Original date of issuance	amortised cost 23 May 2012	amortised cost 16 May 2012	amortised cost 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	Coupons/dividends Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18	·	Fixed 5.150%	Fixed 5.120 %	Fixed 5.125 %
_	Fixed or floating dividend/coupon payments			
18 19	Fixed or floating dividend/coupon payments Coupon rate and any related reference index	5.150%	5.120%	5.125%
18 19 20a	Fixed or floating dividend/coupon payments Coupon rate and any related reference index Existence of a "dividend stopper"	5.150% No	5.120 % No	5.125 % 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)	5.150 % No Mandatory	5.120 % No Mandatory	5.125 % 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)	5.150 % No Mandatory Mandatory	5.120 % No Mandatory Mandatory	5.125 % 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	5.150 % No Mandatory Mandatory No	5.120 % No Mandatory Mandatory No	5.125 % 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	5.150 % No Mandatory Mandatory No Non-cumulative	5.120 % No Mandatory Mandatory No Non-cumulative	5.125 % 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	5.150 % No Mandatory Mandatory No Non-cumulative Non-convertible	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible	5.125 % 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) If convertible: conversion rate	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.125 % 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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	5.125 % No Mandatory Mandatory No Non-cumulative Non-convertible 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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	5.125 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
18 19 200a 20bb 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: conversion rate If convertible: mandatory or optional conversion If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	5.125 % 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	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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125 % 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	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)	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125% 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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125% 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	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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125 % 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 If temporary write-down: description of write-up mechanism	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125 % 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 (specify instrument type immediately senior to instrument)	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125 % 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	5.150% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.120 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	5.125 % 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)	275515BF	275585BF	275617BF
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)	€ 5 mn	€ 3 mn	€ 3 mn
9	Nominal amount of instrument	€ 10 mn	€ 5 mn	€ 5 mn
9a	Issue price	99.30 %	99.40%	99.15%
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 Jun 2012	15 Jun 2012	20 Jun 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	13 Jun 2022	15 Jun 2022	20 Jun 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 regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable		n/a	
	Cabooquerit can dated, ii applicable	II/d	II/a	n/a
	Coupons/dividends	11/4	II/a	1178
17		Fixed	Fixed	Fixed
17	Coupons/dividends			
_	Coupons/dividends Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index	Fixed 4.720%	Fixed 4.850%	Fixed 4.800%
18 19 20a	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index Existence of a "dividend stopper"	Fixed 4.720 % No	Fixed 4.850 % No	Fixed 4.800 % No
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 4.720% No Mandatory	Fixed 4.850 % No Mandatory	Fixed 4.800 % No Mandatory
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 4.720% No Mandatory Mandatory	Fixed 4.850% No Mandatory Mandatory	Fixed 4.800% No Mandatory Mandatory
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 4.720 % No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.800 % No Mandatory Mandatory No Non-cumulative Non-convertible
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 4.720% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
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	Fixed 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 4.850% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Fixed 4.800% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
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 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 4.850% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Fixed 4.800% 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	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 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Fixed 4.800 % 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	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 is specify instrument type convertible into	Fixed 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Fixed 4.800 % 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	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: conversion rate If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into	Fixed 4.720% 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 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Fixed 4.800 % 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 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 4.720% No No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850% 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 4.800% 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 200a 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 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800% 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	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 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % 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	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	Fixed 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % 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	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	Fixed 4.720% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % 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 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: 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)	Fixed 4.720% No Mandatory Mandatory Mon-cumulative Non-convertible n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a
18 19 200b 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	Fixed 4.720% No Mandatory Mandatory Mon-cumulative Non-convertible n/a	Fixed 4.850 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.800 % 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)	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)	€ 5 mn	€ 3 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	· · · · · · · · · · · · · · · · · · ·	20 Jun 2022	6 Sep 2022	26 Sep 2025
14	Original maturity date 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	n/a	n/a	n/a
17	Coupons/dividends Fixed or floating dividend/coupon payments	n/a Fixed	n/a Fixed	n/a
17	Coupons/dividends Fixed or floating dividend/coupon payments Coupon rate and any related reference index	n/a Fixed 4.900%	n/a Fixed 4.620%	n/a Fixed 5.000%
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 4.900 % No	n/a Fixed 4.620% No	n/a Fixed 5.000 % 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)	n/a Fixed 4.900% No Mandatory	n/a Fixed 4.620 % No Mandatory	n/a Fixed 5.000% No Mandatory
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) Fully discretionary, partially discretionary or mandatory (in terms of amount)	n/a Fixed 4.900 % No	n/a Fixed 4.620% No Mandatory Mandatory	n/a Fixed 5.000 % No
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)	n/a Fixed 4.900% No Mandatory Mandatory	n/a Fixed 4.620 % No Mandatory	n/a Fixed 5.000% 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 4.900% No Mandatory Mandatory No	n/a Fixed 4.620% No Mandatory Mandatory No	n/a Fixed 5.000% 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 4.900% No Mandatory Mandatory No Non-cumulative	Fixed 4.620% No Mandatory Mandatory No Non-cumulative	rixed 5.000% 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	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible	n/a Fixed 4.620 % No Mandatory Mandatory No Non-cumulative Non-convertible	n/a Fixed 5.000 % No Mandatory Mandatory No Non-cumulative Non-convertible
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)	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a Fixed 4.620 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a Fixed 5.000 % 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	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	n/a Fixed 4.620 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	n/a Fixed 5.000 % 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 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	n/a Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	n/a Fixed 5.000% 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: fully or partially If convertible: mandatory or optional conversion	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	n/a Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	n/a Fixed 5.000 % 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	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	n/a Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	rixed 5.000% 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 If convertible: specify issuer of instrument it converts into	n/a Fixed 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/a	n/a 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 Fixed 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
177 188 199 200a 200b 211 222 233 244 255 266 277 288 299 300	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: 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 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	rixed 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	n/a Fixed 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/
17 18 19 20a 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 If write-down: write-down trigger(s)	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a Fixed 5.000% 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: 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	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a Fixed 4.620% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a Fixed 5.000% 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: full or partial If write-down: permanent or temporary	n/a Fixed 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a 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/	rixed 5.000 % 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	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 4.900% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	n/a 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/	n/a Fixed 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/

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)	€ 1 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	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.100 %	4.800 %	5.000%
19	Existence of a "dividend stopper"		No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	
20k			ividilatory	Mandatory
_	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory Mandatory
21	Existence of step-up features, or other incentive to redeem	Mandatory		
21 22		_ 	Mandatory	Mandatory
_	Existence of step-up features, or other incentive to redeem	No	Mandatory No	Mandatory No
22	Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative	No Non-cumulative	Mandatory No Non-cumulative	Mandatory No Non-cumulative
22	Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible	No Non-cumulative Non-convertible	Mandatory No Non-cumulative Non-convertible	Mandatory No Non-cumulative Non-convertible
22 23 24	Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible: conversion trigger(s)	Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a
22 23 24 25	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	No Non-cumulative Non-convertible n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a
22 23 24 25 26	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	No Non-cumulative Non-convertible n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a
22 23 24 25 26 27	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	No Non-cumulative Non-convertible n/a n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
22 23 24 25 26 27 28	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 If convertible: specify instrument type convertible into	No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Mandatory 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	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 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	Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Mandatory 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	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 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 n/a n/a n/a n/a n/a n/a n/a n/a	Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	Mandatory 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	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 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	Mandatory No Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32	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 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	Mandatory No Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32 33	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 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	Mandatory No Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a
22 23 24 25 26 27 28 29 30 31 32 33 34	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 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	No Non-cumulative Non-convertible n/a	Mandatory No Non-cumulative Non-convertible n/a	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)	€ 4 mn	€ 4 mn	€8 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
	Original data of insurance	amortised cost	amortised cost	amortised cost
11	Original date of issuance	25 Jul 2013	25 Jul 2013	25 Jul 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	25 Jul 2023 Yes	25 Jul 2023 Yes	25 Jul 2023
14	Issuer call 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	no longer recognised as	no longer recognised as
		Tier 2 capital.	Tier 2 capital.	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	4.320%	4.355 %	4.350%
19	Existence of a "dividend stopper"	No 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	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
32	If write-down: full or partial			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
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Marcel Bank AG					
Coverning saving orthe instrument	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
Transferrat CRR rules	3	Governing law(s) of the instrument	German law	German law	German law
50 Post-translational CRRR rules Titer 2 capital (sub-)consolidated risingle-artity A (sub-)consolidated risingle-artity A (sub-)consolidated risingle-artity A (sub-)consolidated risingle-artity A (sub-ordinated liability (sub-)consolidated risingle-artity A (sub-ordinated liability (sub-)consolidated risingle-artity A (sub-ordinated liability (sub-ordinated liability (sub-ordinated liability) (sub-ord		Regulatory treatment			
6 be club-pote entity functional consolidated / sead introduction in Seatonal consolidated level (socidence disting) Group level (socidence disting) Group level (socidence disting) Concordinated fability 7 Instrument trop by pays to be specified by each jurisdiction) Subordinated fability Subordinated fability Subordinated fability 8 Instrument trop by pays to be specified by each jurisdiction (summer) in miles, as at the notice enter reporting date) € 11 mm € 6 mm € 2 mm 9 Name amount of instrument 10 100.00% 9.90% 9.90% 10 Pays a specified by each jurisdiction of instrument 10 100.00% 9.90% 9.90% 10 Pays a specified sear dissuance 11 2 Liability – massured at amount and extension and amount and extension and amount and extension an	4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
colorogalitated lavel Cardio prese Cardio present of page 10	5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
8 Course of the Informacy of the Informacy of Course of Informacy of Course of Informacy of Inf	6		Group level	Group level	Group level
of the content of instrument in millioner, as at the most eccent reporting date) € 1 mm € 1 mm € 1 mm 50 Nominal amount of instrument € 11 mm € 5 m € 2 m 50 Nominal amount of instrument 100,000% € 09,00% € 09,00% 50 Secentrop price 100,000% 100,00% € 100,000% € 100,000% 10 Accounting classification 11 all post price of 100,000% £ Liability - measured at the amount and the amount and amount of 100,000% £ Liability - measured at the amount and amount of 100,000% £ Liability - measured at the amount and amount of 100,000% £ Liability - measured at the amount and amount of 100,000% £ Liability - measured at the amount and amount of 100,000% £ Post maturity £ Post maturity <td< td=""><td>7</td><td>Instrument type (types to be specified by each jurisdiction)</td><td>Subordinated liability</td><td>Subordinated liability</td><td>Subordinated liability</td></td<>	7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8e Issue price 100,00% 99,80% 99,80% 9b Rederaption price 100,00% 30,2020 <td>8</td> <td></td> <td>€ 13 mn</td> <td>€ 6 mn</td> <td>€ 2 mn</td>	8		€ 13 mn	€ 6 mn	€ 2 mn
Pacient Paci	9	Nominal amount of instrument	€ 11 mn	€ 5 mn	€ 2 mn
Description description Liability - measured at amortisact does annotated cost amortisact does Company Compa	9a	Issue price	100.00%	99.90%	99.30%
to the control of designation of the control of the	9b	Redemption price	100.00%	100.00%	100.00%
11 Original date of issuance 13 Aug 2013 21 Aug 2013 3 Sep 2013 21 Perpetual or dated Fixed maturity Fixed matu	10	Accounting classification	-	•	•
Pepetual or dated Pixed maturity P	11	Original data of issuance			
13 Original maturity date 1 Suspice to prior supervisory approval 6 Suspice call subject to prior supervisory approval 7 Suspice call subject to prior supervisory approval 7 Suspice call subject to prior supervisory approval 8 Suspice call dates, and redemption amount 8 At nominal amount if no longer recognised as Tier 2 capital. 8 Tier 2 capital. 1 Suspice call dates, if applicable 7 Suspice call dates, if applicable 7 Suspice call dates, if applicable 7 Suspice call dates, if applicable 8 Suspice call dates, if applicable 9 Suspice in applicable 9 Suspice call dates, if applicable 9 Suspice call dates, if applicable 9 Suspice call dates, if applicable 9 Suspice call a	_	·			
14 Issuer call subject to prior supervisory approval Yes Yes 15 Optional call date, contingent call dates, and redemption amount in cologer recognised as Tier 2 capital. At nominal amount if no longer recognised as Tier 2 capital. The proper valuation proper tier as Tier 2 capital. The proper valuatio					
At nominal amount if no longer recognised as Tire? capital. National call date, contingent call dates, and redemption amount in no longer recognised as Tire? capital. National call dates, if applicable n/a n/a n/a n/a n/a n/a		_ ~ ~	_		
15 Optional call date, contingent call dates, and redemption amount no longer recognised as Tier 2 capital. no longer recognised as Tier 2 capital. 16 Subsequent call dates, if applicable no no notes and notes are second as the composition of the co	-	souch dail dubject to prior dupervisory approval			
16 Subsequent call dates, if applicable n/a	15	Optional call date, contingent call dates, and redemption amount	no longer recognised as	no longer recognised as	no longer recognised as
Coupons / dividends Fixed or floating dividend / coupon payments Fixed	10	Colorani ant all datas if applicable	<u></u>		· · · · · · · · · · · · · · · · · · ·
17 Fixed or floating dividend/coupon payments Fixed Fixed Fixed 18 Coupon rate and any related reference index 5.250% 5.100% 4.750% 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 20b Existence of step-up features, or other incentive to redeem No No No 21 Existence of step-up features, or other incentive to redeem Non-comulative Non-comulative Non-comulative 22 Non-committie Non-committie Non-committie Non-committie Non-committie 23 Convertible: convertible: conversion trigger(s) n/a n/a n/a 24 If convertible: conversion rate n/a n/a n/a 25 If convertible: mandatory or optional conversion n/a n/a n/a 26 If convert	10	Subsequent can dates, ii applicable			
18 Coupon rate and any related reference index 5.250% 5.100% 4.750% 19 Existence of a "dividend stopper" No		Coupons/dividends			
Section of a "dividend stopper" No	17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
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: superity instrument trigger(s) n/a n/a n/a 27 If convertible: specify instrument type convertible into n/a n/a n/a 28 If convertible: specify instrument type convertible into n/a n/a n/a 30 Virite-down features n/a n/a n/a n/a 31 If write-down: full or partial	18	Coupon rate and any related reference index	5.250%	5.100%	4.750%
20b Fully discretionary, partially discretionary or mandatory (in terms of amount) Mandatory Mandatory Mandatory Mandatory Mandatory Mandatory Mandatory No No No No No No No No No N	19	Existence of a "dividend stopper"	No	No	No
21 Existence of step-up features, or other incentive to redeem No Non-cumulative Non-cumulative Non-cumulative Non-cumulative Non-cumulative Non-cumulative Non-cumulative Non-convertible Non	20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
Non-cumulative or cumulative o	20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
Non-convertible or non-convertib	21	Existence of step-up features, or other incentive to redeem	No	No	No
24If convertible: conversion trigger(s)n/an/an/a25If convertible: fully or partiallyn/an/an/a26If convertible: conversion raten/an/an/a27If convertible: mandatory or optional conversionn/an/an/a28If convertible: specify instrument type convertible inton/an/an/a29If convertible: specify issuer of instrument it converts inton/an/an/a30Write-down featuresn/an/an/a31If write-down: write-down trigger(s)n/an/an/a32If write-down: full or partialn/an/an/a33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a35Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)Junior to non-subordinated liabilitiesJunior to non-subordinated liabilities	22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
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 instrument it converts into 30 Write-down features 31 If write-down: write-down trigger(s) 32 If write-down: full or partial 33 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism 35 Position in subordination hierarchy in liquidation 36 Non-compliant transitioned features 37 No No No	23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
26 If convertible: conversion rate n/a n/a n/a n/a 27 If convertible: mandatory or optional conversion n/a n/a n/a n/a 28 If convertible: specify instrument type convertible into n/a n/a n/a n/a 29 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 n/a n/a n/a 31 If write-down: write-down trigger(s) n/a n/a n/a n/a 32 If write-down: full or partial n/a n/a n/a n/a 33 If write-down: permanent or temporary n/a 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) 36 Non-compliant transitioned features No No No	24	If convertible: conversion trigger(s)	n/a	n/a	n/a
27If convertible: mandatory or optional conversionn/an/an/a28If convertible: specify instrument type convertible inton/an/an/a29If convertible: specify issuer of instrument it converts inton/an/an/a30Write-down featuresn/an/an/a31If write-down: write-down trigger(s)n/an/an/a32If write-down: full or partialn/an/an/a33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a35Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)Junior to non-subordinated liabilitiesJunior to non-subordinated liabilities36Non-compliant transitioned featuresNoNoNo	25	If convertible: fully or partially	n/a	n/a	n/a
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) 32 If write-down: germanent or temporary 33 If write-down: permanent or temporary 34 If temporary write-down: description of write-up mechanism 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) 36 Non-compliant transitioned features 37 Non-compliant transitioned features 38 If convertible: specify instrument type convertible into n/a	26	If convertible: conversion rate	n/a	n/a	n/a
29 If convertible: specify issuer of instrument it converts into n/a n/a n/a n/a n/a n/a n/a n/	27	If convertible: mandatory or optional conversion	n/a	n/a	n/a
Mrite-down features n/a n/a n/a n/a n/a n/a n/a n/a n/a n/	28	If convertible: specify instrument type convertible into	n/a	n/a	n/a
31If write-down: write-down trigger(s)n/an/an/a32If write-down: full or partialn/an/an/a33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a35Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)Junior to non-subordinated liabilitiesJunior to non-subordinated liabilitiesJunior to non-subordinated liabilities36Non-compliant transitioned featuresNoNoNo	29	If convertible: specify issuer of instrument it converts into	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 35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Junior to non-subordinated (specify instrument type immediately senior to instrument) No No No No	30	Write-down features	n/a	n/a	n/a
33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a35Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)Junior to non-subordinated liabilitiesJunior to non-subordinated liabilities36Non-compliant transitioned featuresNoNoNo	31	If write-down: write-down trigger(s)	n/a	n/a	n/a
34If temporary write-down: description of write-up mechanismn/an/an/a35Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)Junior to non-subordinated liabilitiesJunior to non-subordinated liabilities36Non-compliant transitioned featuresNoNoNo	32	If write-down: full or partial	n/a	n/a	n/a
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 Non-compliant transitioned features No No	33	If write-down: permanent or temporary	n/a	n/a	n/a
35 (specify instrument type immediately senior to instrument)liabilitiesliabilitiesliabilities36Non-compliant transitioned featuresNoNoNo	34	If temporary write-down: description of write-up mechanism	n/a	n/a	n/a
	35	, ,			
37 If yes, specify non-compliant features n/a n/a n/a	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)	278732BF	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	€ 2 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.
	Subsequent call dates, if applicable		n/a	n/a
16	Subsequent can dates, ii applicable			11/4
16		II/a	.,, \(\)	1174
	Coupons/dividends Fixed or floating dividend/coupon payments	Fixed	Fixed	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 5.000%	Fixed 5.050%	Fixed 4.550%
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 5.000 % No	Fixed 5.050 % No	Fixed 4.550 % 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 5.000% No Mandatory	Fixed 5.050 % No Mandatory	Fixed 4.550 % 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 5.000% No Mandatory Mandatory	Fixed 5.050 % No Mandatory Mandatory	Fixed 4.550 % 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 5.000% No Mandatory Mandatory No	Fixed 5.050 % No Mandatory Mandatory No	Fixed 4.550 % 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 5,000 % No Mandatory Mandatory No No Non-cumulative	Fixed 5.050 % No Mandatory Mandatory No No Non-cumulative	Fixed 4.550 % No Mandatory Mandatory No Non-cumulative
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	Fixed 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible	Fixed 4.550 % 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 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.550 % 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 5.000% 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	Fixed 4.550% 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 5.000% 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 n/a	Fixed 4.550% 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 5.000% 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 n/a	Fixed 4.550 % 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	Fixed 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible 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	Fixed 4.550 % 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	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 5.000% 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 n/a	Fixed 4.550 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
177 188 199 200a 201b 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: 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	Fixed 5.000% 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	Fixed 4.550 % 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
177 188 199 200a 210b 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 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.550% 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	Fixed 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.550 % 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: full or partial If write-down: permanent or temporary	Fixed 5.000% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	Fixed 4.550 % 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	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 5.000 % No Mandatory Mandatory Mon-cumulative Non-convertible n/a	Fixed 5.050 % No Mandatory Mandatory Mon-cumulative Non-convertible n/a	Fixed 4.550 % 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)	279310BF	279394BF	281117BF
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	€ 3 mn	€ 1 mn
9	Nominal amount of instrument	€ 5 mn	€ 3 mn	€ 1 mn
9a	Issue price	98.90%	100.00%	99.84%
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	11 Dec 2013	20 Dec 2013	13 Feb 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	11 Dec 2028	20 Dec 2023	13 Feb 2024
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	5.400%	4.590 %	4.620 %
19				
	Existence of a "dividend stopper"	No	No	No
20a	Existence of a "dividend stopper" Fully discretionary, partially discretionary or mandatory (in terms of timing)	No Mandatory	No Mandatory	
	···			No
	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	No Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of timing) Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory Mandatory	Mandatory Mandatory	No Mandatory Mandatory
20b 21	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	Mandatory Mandatory No	Mandatory Mandatory No	No Mandatory Mandatory No
20b 21 22	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	Mandatory Mandatory No Non-cumulative	Mandatory Mandatory No Non-cumulative	No Mandatory Mandatory No Non-cumulative
20b 21 22 23	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	Mandatory Mandatory No Non-cumulative Non-convertible	Mandatory Mandatory No Non-cumulative Non-convertible	No Mandatory Mandatory No Non-cumulative Non-convertible
20b 21 22 23 24	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)	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
20b 21 22 23 24 25 26	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
20b 21 22 23 24 25 26 27	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28	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 If convertible: specify instrument type convertible into	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28 29	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 If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28 29 30	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 If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into Write-down features	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	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
20b 21 22 23 24 25 26 27 28 29 30 31	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 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)	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32 33	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	Mandatory Mandatory No Non-cumulative Non-convertible n/a	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)	281195BF	281209BF	282022BF
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	€ 6 mn	€ 57 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 50 mn
9a	Issue price	99.73%	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	27 Feb 2014	28 Feb 2014	20 May 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	27 Feb 2026	3 Mar 2026	20 May 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
17	Coupons/dividends Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
17 18	<u> </u>	Fixed 5.020%	Fixed 5.050 %	Fixed 4.304 %
	Fixed or floating dividend/coupon payments			
18 19	Fixed or floating dividend/coupon payments Coupon rate and any related reference index	5.020%	5.050 %	4.304 %
18 19 20a	Fixed or floating dividend/coupon payments Coupon rate and any related reference index Existence of a "dividend stopper"	5.020 % No	5.050 % No	4.304% 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)	5.020 % No Mandatory	5.050 % No Mandatory	4.304 % 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) Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative	5.020 % No Mandatory Mandatory	5.050 % No Mandatory Mandatory No Non-cumulative	4.304% 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 Non-cumulative or cumulative Convertible or non-convertible	5.020% No Mandatory Mandatory No	5.050 % No Mandatory Mandatory No	4.304% 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)	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.304% 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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible	5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible	4.304 % No Mandatory Mandatory No Non-cumulative Non-convertible
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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	4.304% 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: conversion rate If convertible: mandatory or optional conversion	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	4.304 % 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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	5.050 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	4.304 % 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	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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	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/	4.304 % 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 Write-down features	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	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/
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: 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)	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	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/
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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	4.304% 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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	4.304 % 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: 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 If temporary write-down: description of write-up mechanism	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	4.304 % 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: 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 If temporary write-down: description of write-up mechanism Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	4.304 % 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	5.020% No Mandatory Mandatory No Non-cumulative Non-convertible n/a	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/	4.304 % 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)	282060BF	282066BF	283721BF
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	€ 6 mn	€ 6 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 amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	22 May 2014	16 May 2014	8 Oct 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	22 May 2029	16 May 2029	8 Oct 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	4.400 %	4.260 %	4.380 %
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
	If convertible: conversion rate	n/o	n/a	n/a
26		n/a		
26 27	If convertible: mandatory or optional conversion	n/a	n/a	n/a
			-	
27	If convertible: mandatory or optional conversion	n/a	n/a	n/a
27 28	If convertible: mandatory or optional conversion If convertible: specify instrument type convertible into	n/a	n/a n/a	n/a n/a
27 28 29	If convertible: mandatory or optional conversion 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 n/a	n/a n/a n/a
27 28 29 30	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 n/a n/a n/a	n/a n/a n/a n/a	n/a n/a n/a n/a
27 28 29 30 31	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 n/a n/a n/a n/a	n/a n/a n/a n/a n/a	n/a n/a n/a n/a n/a
27 28 29 30 31 32	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	n/a	n/a n/a n/a n/a n/a n/a n/a	n/a n/a n/a n/a n/a n/a n/a
27 28 29 30 31 32 33	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	n/a n/a n/a n/a n/a n/a n/a	n/a n/a n/a n/a n/a n/a n/a
27 28 29 30 31 32 33 34	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	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)	283731BF	283745BF	283978BF
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	€ 6 mn	€ 10 mn
9	Nominal amount of instrument	€ 10 mn	€ 6 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	8 Oct 2014	8 Oct 2014	29 Oct 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	8 Oct 2024	8 Oct 2024	29 Oct 2024
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	3.720%	3.745%	3.732%
19	Existence of a "dividend stopper"			
		No	No	No
 20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	No Mandatory	No Mandatory	
_	a Fully discretionary, partially discretionary or mandatory (in terms of timing) b Fully discretionary, partially discretionary or mandatory (in terms of amount)			No
_	, , , , , , , , , , , , , , , , , , , ,	Mandatory	Mandatory	No Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory Mandatory	Mandatory Mandatory	No Mandatory Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount) Existence of step-up features, or other incentive to redeem	Mandatory Mandatory No	Mandatory Mandatory No	No Mandatory Mandatory No
20b 21 22	Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative	Mandatory Mandatory No Non-cumulative	Mandatory Mandatory No Non-cumulative	No Mandatory Mandatory No Non-cumulative
20b 21 22 23	Existence of step-up features, or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible	Mandatory Mandatory No Non-cumulative Non-convertible	Mandatory Mandatory No Non-cumulative Non-convertible	No Mandatory Mandatory No Non-cumulative Non-convertible
20b 21 22 23 24	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)	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a
20b 21 22 23 24 25 26	b 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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a
20b 21 22 23 24 25 26 27	b 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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28	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	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28 29	b 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 If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28 29 30	b 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 If convertible: specify instrument type convertible into If convertible: specify issuer of instrument it converts into Write-down features	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	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	No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a
20b 21 22 23 24 25 26 27 28 29 30 31	b 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 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)	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32	b 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 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	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32 33	b 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 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	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	No Mandatory Mandatory No Non-cumulative Non-convertible n/a
20b 21 22 23 24 25 26 27 28 29 30 31 32 33 34	b 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 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	Mandatory Mandatory No Non-cumulative Non-convertible n/a	Mandatory Mandatory No Non-cumulative Non-convertible n/a	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)	284054BF	284109BF	284122BF
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)	€ 17 mn	€ 3 mn	€ 5 mn
9	Nominal amount of instrument	€ 15 mn	€ 3 mn	€ 5 mn
9a	Issue price	100.00%	98.94%	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	5 Nov 2014	12 Nov 2014	12 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	5 Nov 2029	12 Nov 2029	12 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	4.300%	4.170%	4.280%
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
_	Convertible or non-convertible	Non-cumulative Non-convertible	Non-cumulative	Non-cumulative
23	Convertible or non-convertible If convertible: conversion trigger(s)	Non-cumulative Non-convertible n/a	Non-cumulative Non-convertible	Non-cumulative Non-convertible n/a
23	If convertible: conversion trigger(s)	Non-convertible n/a	Non-convertible	Non-convertible n/a
23 24 25	If convertible: conversion trigger(s) If convertible: fully or partially	Non-convertible n/a n/a	Non-convertible n/a n/a	Non-convertible n/a n/a
23 24 25 26	If convertible: conversion trigger(s) If convertible: fully or partially If convertible: conversion rate	Non-convertible n/a n/a n/a	Non-convertible n/a n/a n/a	Non-convertible n/a n/a n/a
23 24 25	If convertible: conversion trigger(s) If convertible: fully or partially	Non-convertible n/a n/a	Non-convertible n/a n/a	Non-convertible n/a n/a
23 24 25 26 27	If convertible: conversion trigger(s) If convertible: fully or partially If convertible: conversion rate If convertible: mandatory or optional conversion	Non-convertible n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a n/a
23 24 25 26 27 28	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	Non-convertible n/a n/a n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a n/a n/a
23 24 25 26 27 28 29	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	Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a	Non-convertible n/a n/a n/a n/a n/a n/a n/a n/a
23 24 25 26 27 28 29 30	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	Non-convertible n/a	Non-convertible n/a	Non-convertible n/a
23 24 25 26 27 28 29 30 31	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)	Non-convertible n/a	Non-convertible n/a	Non-convertible n/a
23 24 25 26 27 28 29 30 31 32	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	Non-convertible n/a	Non-convertible n/a	Non-convertible n/a
23 24 25 26 27 28 29 30 31 32 33	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	Non-convertible n/a	Non-convertible n/a	Non-convertible
23 24 25 26 27 28 29 30 31 32 33 34	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	Non-convertible n/a	Non-convertible n/a	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)	284141BF	284170BF	284192BF
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	€ 11 mn	€ 6 mn
9	Nominal amount of instrument	€ 2 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 amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	13 Nov 2014	14 Nov 2014	18 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	13 Nov 2029	14 Nov 2029	18 Nov 2024
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	<u>. </u>	Fixed 4.080 %	Fixed 4.080 %	Fixed 3.430 %
	Fixed or floating dividend/coupon payments			
18	Fixed or floating dividend/coupon payments Coupon rate and any related reference index	4.080%	4.080%	3.430%
18 19 20a	Fixed or floating dividend/coupon payments Coupon rate and any related reference index Existence of a "dividend stopper"	4.080 % No	4.080 % No	3.430 % 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)	4.080 % No Mandatory	4.080 % No Mandatory	3.430 % 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)	4.080 % No Mandatory Mandatory	4.080 % No Mandatory Mandatory	3.430 % 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	4.080 % No Mandatory Mandatory No	4.080 % No Mandatory Mandatory No	3.430 % 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	4.080 % No Mandatory Mandatory No No Non-cumulative	4.080 % No Mandatory Mandatory No Non-cumulative	3.430 % No Mandatory Mandatory No No Non-cumulative
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	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible	3.430 % 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)	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	3.430 % 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	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a	3.430 % 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	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a	3.430 % 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	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a	3.430 % 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: fully or partially If convertible: mandatory or optional conversion If convertible: specify instrument type convertible into	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a	3.430 % 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	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a	3.430 % 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: curversion 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	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	3.430 % 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	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)	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	3.430 % 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: write-down trigger(s) If write-down: full or partial	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	3.430 % 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	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a	3.430 % 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	4.080% No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	4.080 % No Mandatory Mandatory No Non-cumulative Non-convertible n/a n/a n/a n/a n/a n/a n/a n/	3.430 % 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	Westdeutsche Immobilienbank AG
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	280449CR	DE0002734415
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	Single-entity and 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)	€ 1 mn	€1 mn
9 Nominal amount of instrument	€ 5 mn	€ 16 mn
9a Issue price	99.60%	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 Jan 2005	4 Apr 2000
12 Perpetual or dated	Fixed maturity	Fixed maturity
13 Original maturity date	20 Nov 2020	2 May 2020
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
16 Subsequent call dates, if applicable		n/a
Coupons / dividends		
17 Fixed or floating dividend/coupon payments	Fixed	Floating
18 Coupon rate and any related reference index	5.000%	10y JPY swap rate
19 Existence of a "dividend stopper"	No 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	n/a	Non-cumulative
23 Convertible or 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
29 If convertible: specify issuer of instrument it converts into	n/a	n/a
30 Write-down features	No	No
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
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	n/a
37 If yes, specify non-compliant features	n/a	n/a