## Main Features of Capital Instruments

2         Unique identifie (e.g. CUSP, ISM or Biochoory identifies for private piscement)         DED002733-08         DED002733-08           3         Governing weigh of the instrument         German law         German law         German law           4         Transitional CMP rules         Ter 2 capital         Tier 2 capital         Tier 2 capital           5         Post-transitional CMP rules         Tier 2 capital         Tier 2 capital         Tier 2 capital           6         Displie string-entrity 6.s.         Group level							
3         Governing taxe(s) of the instrument         German taw         German taw         German taw           1         Transitional CRR rules         Tier 2 capital         Tier 2 capital         Tier 2 capital         Tier 2 capital           2         Rest-transitional CRR rules         Tier 2 capital         Tier 2 capital         Tier 2 capital         Tier 2 capital           3         Rest-transitional CRR rules         Tier 2 capital         Tier 2 capital         Group lowd	1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG		
Regulatory testment           4         Transitional CRR rules         Ther 2 capital         Ther 2 capital           5         Post-transitional CRR rules         Ther 2 capital         Ther 2 capital           6         Egglob at ange-onthy/(sub-)concoldatod/single-onthy & Group level         Group level         Group level           7         Instrument type types to be specified by each jurisdiction)         Subordinated liabity         Subordinated liabity           8         Amount recognised in regulatory capital         € 0 mm         € 15           9         Normal amount of instrument         € 3 mm         € 1 mm           9         Resultation         100.00%         1000.00%         1000.00%           10         Accounting classification         Babity - measured at amontied cost         Babity - measured at amontied cost         Liabity - measured anontied cost         Capital maturity           12         Perpetual or dated         Flood maturity         Flood maturity         Flood maturity           13         Original maturity date         114 Mar 2003         10 Apr 2001         4 May 2           14         Subsequent clastes, in applicate         n/n         n/n         1           14         Subsequent clastes, in applicate         n/n         n/n         1					DE0002733417		
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       Bigbits at rules perimity (auc)-consolidated / single-emity & group level       Group leve	3	Governing law(s) of the instrument	German law	German law	German law		
5         Post-transitional CRR rules         The 2 capital         The 2 capital           6         Biglibe at single-entity (sub-)consolidated / single-entity & (sub-)consolidated level         Group level         Group level         Group level         Group level           7         Instrument type (types to be specified ty each prisidicion)         Subordinated liability         Subordinated liability         Subordinated liability           8         Amount measurement         € 3 mm         € 5 mm         € 15           9         Nominal amount of instrument         € 3 mm         € 5 mm         € 15           9         Nominal amount of instrument         € 3 mm         € 5 mm         € 15           10         Accounting destitation         Liability - measured at amortised cost         Liability - masure at amortised cost         Liability - measured at amortised cost         Liability - measured at amortised cost         Liability - measured at amortised cost         Liability - masure at amortised cos		Regulatory treatment					
Eligible at single-entity (sub-)consolidated /single-entity & Group level	4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital		
Issue books obtained leval         Charlow preve         Charow preve         Charlow preve	5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital		
Amount recognised insulatory capital (currency in millions, as at the most reporting date)         € 0 nm         € 5 nm         € 1 the € 1 the 0 Normial amount of instrument         € 5 nm         € 1 the € 1 the 0 sup price           9         Normial amount of instrument         € 3 nn         € 5 nn         € 1 the 0 000%         1000.00% </td <td>6</td> <td></td> <td>Group level</td> <td>Group level</td> <td>Group level</td>	6		Group level	Group level	Group level		
8 $0$ corrency in millions, as at the most recent reporting date) $0$ Or $0$ Or $0$ The Corr9Nominal annount of instrument $0$ S mm $0$	7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability		
Ba         Issue price         100.00%         100.00%         100.00%           90         Redemption price         100.00%         100.00%         100.00%           10         Accounting classification         Liability - measured at anontised cost         Liability - measured at anontised cost         Liability - measured at anontised cost           11         Original date of issuence         14 Mar 2003         10 Apr 2001         4 May 2           12         Perpetual or diated         14 Mar 2018         10 Apr 2001         4 May 2           13         Original maturity date         14 Mar 2018         10 Apr 2026         4 May 2           14         Issuer call subject to prior supervisory approval         No         No         No           14         Issuer call dates, contingent call dates, and redemption amount         n/a         n/a           15         Optional call dates, contingent call dates, and redemption amount         n/a         n/a           16         Subsequent call dates, and redemption amount         n/a         n/a           16         Subsequent call dates, and redemption amount         n/a         n/a           17         Fixed or floating dividend/ coupon payments         Fixed         Fixed           16         Subsequent call dates, and redemption amount	8	5 5 <u>5</u>	€ 0 mn	€ 5 mn	€ 15 mn		
9b       Rederingtion price       100.00%       100.00%       100.00%         10       Accounting classification       Liability - measured at anontised cost anontised cost anontised cost anontised cost anontised cost       Liability - measured at anontised cost anontised in the supervision anount       14 Mar 2018       10 Apr 2001       4 May 2         14       Issuer call subject to prior supervision supervision supervision supervision supervision supervision supervision anount       n/a       n/a       n/a         15       Optional call date, contingent call dates, and redemption amount       n/a       n/a       n/a         16       Subsequent call date of losung dividend / coupon payments       Floating       Fixed       Fixed         17       Fixed on floating dividend / coupon payments       Floating       Fixed       Fixed         18       Coupon rate and any related reference index       9.05 * (30) (MS - 2) (MS) - 20 (MS)	9	Nominal amount of instrument	€ 3 mn	€ 5 mn	€ 15 mn		
Accounting classification       Liability – measured at anontised cost         11       Original date of issuance       14 Mar 2003       10 Apr 2001       4 Mag 2         12       Perpetual or dated       Fixed maturity       Fixed maturity       Fixed maturity         13       Original date of issuance       14 Mar 2018       10 Apr 2026       4 Mag 2         14       Issuer call subject to prior supervisory approval       No       No       No         16       Outpoint diate, contingent call dates, and redemption amount       n/a       n/a       1/a         17       Fixed or floating dividend coupon payments       Floating dividend for coupon for coupon for coupon for coupon for coupon for floating dividend for coupon for coupons for floating dividend for coupon floating dividend for coup	9a	Issue price	100.00%	100.00%	100.00 %		
10       Accounting classification       amortised cost       amortised cost       amortised cost         11       Original date of issuance       14 Mar 2003       10 Apr 2001       4 May 2         12       Perpetual or dated       Fixed maturity       Fixed maturity       Fixed maturity         13       Original maturity date       14 Mar 2018       10 Apr 2026       4 May 2         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       n/a         17       Fixed or floating dividend/ coupon payments       Floating       Fixed maturity       Gate and any related reference index       6.57         19       Existence of a "dividend stopper"       No       No       No       Mandatory         20a       Fully discretionary or mandatory (in terms of amount)       Mandatory       Mandatory       Mandatory         20       Fully discretionary or origen(s)       n/a       No       No       No         21       Existence of step-up features, or other incentive to redeem       No       No       No       No	9b	Redemption price	100.00%	100.00%	100.00%		
12         Perpetual or dated         Fixed maturity         Fixed maturity         Fixed maturity           13         Original maturity date         14 Mar 2018         10 Apr 2026         4 May 2           14         Issuer call subject to prior supervisory approval         No         No         No           15         Optional call dates, and redemption amount         n/a         n/a         n/a           15         Subject to prior supervisory approval         n/a         n/a         n/a           16         Subject to prior supervisory approval         n/a         n/a         n/a           16         Subject to prior supervisory approval         n/a         n/a         n/a           17         Fixed or floating dividend/coupon payments         Fixed         Fixed         Fixed           17         Fixed or floating dividend stopper*         No         No         No           18         Coupon rate and any related reference index         Scip* (30) CMS - 20 CMS         6.470%         6.557           19         Existence of a "dividend stopper"         No         No         No         No           205         Fully discretionary, partially discretionary or mandatory (in terms of timing)         Mandatory         Mandatory         Mandatory         Mandatory	10	Accounting classification			Liability – measured at amortised cost		
13       Original maturity date       14 Mar 2018       10 Apr 2026       4 May 2         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         Texed or floating dividend/coupon payments       Floating       Fixed       F         19       Existence of a "dividend stopper"       No       No         19       Existence of a "dividend stopper"       No       No       No         20       Fully discretionary, partially discretionary or mandatory (in terms of timing)       Mandatory       Mandatory       Mandatory         21       Existence of a "dividend stopper"       No       No       No       No         22       Fully discretionary, partially discretionary or mandatory (in terms of amount)       Mandatory       Mandatory       Mandatory         23       Nor-cumulative or cumulative	11	Original date of issuance	14 Mar 2003	10 Apr 2001	4 May 2001		
14       Issuer call subject to prior supervisory approval       No       No         15       Optional call date, contingent call dates, and redemption amount       n/a       n/a         16       Subsequent call dates, if applicable       n/a       n/a         17       Fixed or floating dividend/coupon payments       Floating       Fixed       F         18       Coupons / dividends       Floating       Fixed       F         18       Coupon rate and any related reference index       9.05 * (30) CMS - 2y CMS) Floor: 0.000%       6.470 %       6.57         19       Existence of a "dividend stopper"       No       No       No         20a       Fully discretionary, partially discretionary or mandatory (in terms of timing)       Mandatory       Mandatory       Mandatory         21       Existence of a step-up features, or other incentive to redeern       No       No       No         22       Non-cumulative or cumulative       Non-cumulative       Non-cumulative       Non-cumulative         23       Convertible: conversion trigger(s)       n/a       n/a       1/a         24       If convertible: conversion rate       n/a       n/a       1/a         24       If convertible: conversion rate       n/a       n/a       1/a       1/a <td>12</td> <td>Perpetual or dated</td> <td>Fixed maturity</td> <td>Fixed maturity</td> <td>Fixed maturity</td>	12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity		
15       Optional call date, contingent call dates, and redemption amount       n/a       n/a         16       Subsequent call dates, if applicable       n/a       n/a         17       Fixed or floating dividend/coupon payments       Floating       Fixed       Fixed         18       Coupon rate and any related reference index       9.05 * (30) CMS - 29 CMS) Cap: 7.750 % Floor: 0.000 %       6.470 %       6.57         19       Existence of a "dividend stopper"       No       No       No         20a       Fully discretionary, partially discretionary or mandatory (in terms of timing)       Mandatory       Mandatory         20a       Fully discretionary, partially discretionary or mandatory (in terms of amount)       Mandatory       Mandatory         20a       Fully discretionary, partially discretionary or mandatory (in terms of amount)       Mandatory       Mandatory         20a       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       No         22       Non-cumulative or cumulative or n/a       n/a	13	Original maturity date	14 Mar 2018	10 Apr 2026	4 May 2026		
16       Subsequent call dates, if applicable       n/a         17       Fixed or floating dividend/coupon payments       Floating       Fixed       F         17       Fixed or floating dividend/coupon payments       9.05 * (30y CMS - 2y CMS) Cago: 7.750 %       6.470 %       6.57         18       Coupon rate and any related reference index       9.05 * (30y CMS - 2y CMS) Cago: 7.750 %       6.470 %       6.57         19       Existence of a * dividend stopper*       No       No       No         20a       Fully discretionary, partially discretionary or mandatory (in terms of timing)       Mandatory       Mandatory       Mandatory         20a       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: onversion trigger(s)       n/a       n/a       16         24       If convertible: conversion rate       n/a       n/a       17         25       If convertible: mandatory or optional conversion       n/a       n/a       17         26       If convertible	14	Issuer call subject to prior supervisory approval	No	No	No		
Coupons/dividends           17         Fixed or floating dividend/coupon payments         Floating         Fixed         F           18         Coupon rate and any related reference index         9.05 * (30) CMS - 2y CMS) Cap: 7.750%         6.470%         6.57           19         Existence of a "dividend stopper"         No         No            20a         Fully discretionary, partially discretionary or mandatory (in terms of timing)         Mandatory         Mandatory         Mandatory           210         Fully discretionary, partially discretionary or mandatory (in terms of amount)         Mandatory         Mandatory         Mandatory           210         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         Non-cumulative         Non-cumulative         Non-cumulative         Non-cumulative           23         Convertible or non-convertible	15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	n/a		
17       Fixed or floating dividend/coupon payments       Floating       Fixed       Fixed         18       Coupon rate and any related reference index       9.05 * (30y CMS - 2y CMS) Cap: 7.750 % Floor: 0.000 %       6.470 %       6.57         19       Existence of a "dividend stopper"       No       No       No         20.5       Fully discretionary, partially discretionary or mandatory (in terms of timing)       Mandatory       Mandatory       Mandatory         20.5       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-cumulative       Non-cumulative         24       If convertible: conversion trigger(s)       n/a       n/a       1         26       If convertible: mandatory or optinal conversion       n/a       n/a       1         27       If convertible: specify instrument the converts into       n/a       n/a       1         28       If convertible: specify instrument it converts into       n/a       1 <t< td=""><td>16</td><td>Subsequent call dates, if applicable</td><td>n/a</td><td>n/a</td><td>n/a</td></t<>	16	Subsequent call dates, if applicable	n/a	n/a	n/a		
9.05 * (30y CMS - 2y CMS) Cap: 7.750% Floor: 0.000%       6.470%       6.57         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         20b       Fully discretionary, partially discretionary or mandatory (in terms of amount)       Mandatory       Mandatory         21       Existence of step-up features, or other incentive to redeern       No       No         22       Non-cumulative or cumulative       Non-cumulative       Non-cumulative         23       Convertible: conversion trigger(s)       n/a       n/a         24       If convertible: fully or partially       n/a       n/a         25       If convertible: mandatory or optional conversion       n/a       n/a         26       If convertible: specify instrument type convertible into       n/a       n/a         29       If convertible: specify instrument type convertible into       n/a       n/a         27       If convertible: specify instrument type convertible into       n/a       n/a         29       If convertible: specify instrument tit converts into       n/a		Coupons/dividends					
18         Coupon rate and any related reference index         Cap: 7.750% Floor: 0.000%         6.470% 6.470%         6.57           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 or cumulative         Non-cumulative         Non-cumulative         Non-cumulative           23         Convertible or non-convertible         Non-convertible         Non-cumulative         Non-cumulative           24         If convertible: conversion trigger(s)         n/a         n/a         10           25         If convertible: mandatory or optional conversion         n/a         10         10           25         If convertible: specify instrument type convertible into         n/a         11         11         11         11         11         11         11         11         11         11         11         11         11	17	Fixed or floating dividend/coupon payments	Floating	Fixed	Fixed		
20aFully discretionary, partially discretionary or mandatory (in terms of timing)MandatoryMandatoryMandatory20bFully discretionary, partially discretionary or mandatory (in terms of amount)MandatoryMandatoryMandatory21Existence of step-up features, or other incentive to redeemNoNo22Non-cumulative or cumulativeNon-cumulativeNon-cumulativeNon-cumulative23Convertible or non-convertibleNon-convertibleNon-convertibleNon-convertible24If convertible: conversion trigger(s)n/an/a125If convertible: conversion raten/an/a126If convertible: conversion raten/an/a127If convertible: specify instrument type conversionn/an/a129If convertible: specify instrument type conversionn/an/a120Write-down: featuresn/an/a1131If write-down: fully or partialn/an/a1131If write-down: full or partialn/an/a1133If write-down: full or partialn/an/a11134If temporary write-down: description of write-up mechanismn/an/a1134If temporary write-down: description of write-up mechanismn/an/a11	18	Coupon rate and any related reference index	Cap: 7.750 %	6.470%	6.570%		
20bFully discretionary, partially discretionary or mandatory (in terms of amount)MandatoryMandatoryMandatory21Existence of step-up features, or other incentive to redeemNoNo22Non-cumulative or cumulative or cumulative or cumulative or non-convertibleNon-cumulativeNon-cumulative23Convertible or non-convertibleNon-convertibleNon-convertibleNon-convertible24If convertible: conversion trigger(s)n/an/an/a25If convertible: conversion raten/an/a126If convertible: conversion raten/an/a127If convertible: mandatory or optional conversionn/an/a128If convertible: specify instrument type convertible inton/an/a129If convertible: specify issuer of instrument it converts inton/an/a130Write-down featuresn/an/a1131If write-down: write-down trigger(s)n/an/a1132If write-down: permanent or temporaryn/an/a1133If write-down: permanent or temporaryn/an/a1134If temporary write-down: description of write-up mechanismn/an/a134If temporary write-down: description of write-up mechanismn/an/a1	19	Existence of a "dividend stopper"	No	No	No		
21Existence of step-up features, or other incentive to redeemNoNo22Non-cumulative or cumulativeNon-cumulativeNon-cumulativeNon-cumulative23Convertible or non-convertibleNon-convertibleNon-convertibleNon-convertible24If convertible: conversion trigger(s)n/an/an/a25If convertible: fully or partiallyn/an/an/a26If convertible: conversion raten/an/an/a27If convertible: specify instrument type convertible inton/an/an/a29If convertible: specify issuer of instrument it converts inton/an/an/a30Write-down featuresn/an/an/an/a31If write-down: trigger(s)n/an/an/an/a33If write-down: full or partialn/an/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a	20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory		
22Non-cumulative or cumulative or cumulativeNon-cumulativeNon-cumulativeNon-cumulative23Convertible or non-convertibleNon-convertibleNon-convertibleNon-convertible24If convertible: conversion trigger(s)n/an/an/a25If convertible: fully or partiallyn/an/an/a26If convertible: conversion raten/an/an/a27If convertible: conversion raten/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/an/a31If write-down: write-down trigger(s)n/an/an/an/a33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a	20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory		
23Convertible or non-convertibleNon-convertibleNon-convertibleNon-convertible24If 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/a33If write-down: permanent or temporaryn/an/an/a34If temporary write-down: description of write-up mechanismn/an/an/a	21	Existence of step-up features, or other incentive to redeem	No	No	No		
24If convertible: conversion trigger(s)n/an/a25If convertible: fully or partiallyn/an/a26If convertible: conversion raten/an/a27If convertible: mandatory or optional conversionn/an/a28If convertible: specify instrument type convertible inton/an/a29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative		
25If convertible: fully or partiallyn/an/a26If convertible: fully or partiallyn/an/a26If convertible: conversion raten/an/a27If convertible: mandatory or optional conversionn/an/a28If convertible: specify instrument type convertible inton/an/a29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible		
26If convertible: conversion raten/an/a27If convertible: mandatory or optional conversionn/an/a28If convertible: specify instrument type convertible inton/an/a29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	24	If convertible: conversion trigger(s)	n/a	n/a	n/a		
27If convertible: mandatory or optional conversionn/an/a28If convertible: specify instrument type convertible inton/an/a29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	25	If convertible: fully or partially	n/a	n/a	n/a		
28If convertible: specify instrument type convertible inton/an/a29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	26	If convertible: conversion rate	n/a	n/a	n/a		
29If convertible: specify issuer of instrument it converts inton/an/a30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	27	If convertible: mandatory or optional conversion	n/a	n/a	n/a		
30Write-down featuresn/an/a31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	28	If convertible: specify instrument type convertible into	n/a	n/a	n/a		
31If write-down: write-down trigger(s)n/an/a32If write-down: full or partialn/an/a33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	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         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	30	Write-down features	n/a	n/a	n/a		
33If write-down: permanent or temporaryn/an/a34If temporary write-down: description of write-up mechanismn/an/a	31	If write-down: write-down trigger(s)	n/a	n/a	n/a		
34     If temporary write-down: description of write-up mechanism     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	35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)			Junior to non-subordinated liabilities		
36 Non-compliant transitioned features No No	36	Non-compliant transitioned features	No	No	No		
37 If yes, specify non-compliant features n/a n/a	37	If yes, specify non-compliant features	n/a	n/a	n/a		

16 Subsequent call dates, if applicable

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE0003252821	DE0003252821	DE000A1TNC
3	Governing law(s) of the instrument	German law	German law	German I
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 cap
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 cap
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group le
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liab
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 9 mn	€ 10 mn	€80
9	Nominal amount of instrument	€ 10 mn	€ 10 mn	€ 80
9a	Issue price	93.80%	98.69%	100.0
9b	Redemption price	100.00%	100.00%	100.0
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at a ortised of
11	Original date of issuance	28 Oct 2002	5 Feb 2003	19 Feb 20
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed matu
13	Original maturity date	28 Oct 2022	28 Oct 2022	19 Feb 20
14	Issuer call subject to prior supervisory approval	No	No	
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	At nominal amount way of declaration vis-à creditors, if bonds phased-out from Ti capital due to chan in applicable regulat provisic
				provisic

	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Floating	Floating	Fixed
18	Coupon rate and any related reference index	10y CMS Cap 7.000 %	10y CMS Cap 7.000%	4.250 %
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	No
37	If yes, specify non-compliant features	n/a	n/a	n/a

n/a

n/a

n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNC94	DE000A1TNDF2
3	Governing law(s) of the instrument	German law	German law
	Regulatory treatment		

	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)	€ 299 mn	€ 10 mn
9	Nominal amount of instrument	€ 300 mn	€ 10 mn
9a	Issue price	99.64 %	100.00 %
9b	Redemption price	100.00 %	100.00 %
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	18 Mar 2014	22 May 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity
13	Original maturity date	18 Mar 2026	22 May 2029
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	Optional call date 18 March 2021, at nominal amount, as well as at nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.	At nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased- out from Tier 2 capital due to changes in applicable regulatory provisions.
16	Subsequent call dates, if applicable	No	n/a

	Coupons/dividends		
17	Fixed or floating dividend/coupon payments	Currently fixed, later floating	Fixed
18	Coupon rate and any related reference index	4.25%, later 5y euro mid-swap rate + 2.900%	4.180%
19	Existence of a "dividend stopper"	No	No
20	a Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
20	p 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	n/a
31	If write-down: write-down trigger(s)	n/a	n/a
32	If write-down: full or partial	n/a	n/a
33	If write-down: permanent or temporary	n/a	n/a
34	If temporary write-down: description of write-up mechanism	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	n/a	n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	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)	€ 30 mn	€ 48 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	n/a
31	If write-down: write-down trigger(s)	n/a	n/a
32	If write-down: full or partial	n/a	n/a
33	If write-down: permanent or temporary	n/a	n/a
34	If temporary write-down: description of write-up mechanism	n/a	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	n/a	n/a

1	Issuer	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNDK2
3	Governing law(s) of the instrument	German law
	Regulatory treatment	
4	Transitional CRR rules	Additional Tier 1 capital
5	Post-transitional CRR rules	Additional Tier 1 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level
7	Instrument type (types to be specified by each jurisdiction)	AT1 bond
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 300 mn
9	Nominal amount of instrument	€ 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	Fixed or floating dividend/coupon payments	Currently fixed, later floating
18	Coupon rate and any related reference index	7.625 <i>%</i> , later 1y euro mid-swap rate + 7.180 <i>%</i>
19	Existence of a "dividend stopper"	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary; in case of disbursement: payout date is 30 April or any given year
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary
21	Existence of step-up features, or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible: conversion trigger(s)	n/a
25	If convertible: fully or partially	n/a
26	If convertible: conversion rate	n/a
27	If convertible: mandatory or optional conversion	n/a
28	If convertible: specify instrument type convertible into	n/a
29	If convertible: specify issuer of instrument it converts into	n/a
30	Write-down features	Yes
31	If write-down: write-down trigger(s)	Automatic write-down of capital amount in case of trigger event (CET1 ratio falling below 7% on Group level), before instruments with a lower CET1 trigger and after instruments with a higher CET1 trigger
32	If write-down: full or partial	Pro-rata with other AT1 instruments until CET1 ratio of 7% is restored
33	If write-down: permanent or temporary	Permanent; Management Board may determine write-up
34	If temporary write-down: description of write-up mechanism	At the discretion of issuer, write-up pari passu with other AT1 instruments, MDA pursuant to CRR must not be exceeded
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Instruments fully subordinated to (i) third-party claims from non-subordinated liabilities, (ii) claims from Tier 2 instruments as well as (iii) receivables pursuant to section 39 (1) Nos. 1 to 5 of the German Insolvency Statute ("InsO").
36	Non-compliant transitioned features	n/a
37	If yes, specify non-compliant features	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)	XS0184410040	XS0191410710	154750BF
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 with phase-out
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	No inclusion
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	Profit-sharing right
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 1 mn	€ 5 mn	€ 0 mn
9	Nominal amount of instrument	€ 10 mn	€ 40 mn	€5 mn
9a	Issue price	100.00%	100.00 %	99.93 %
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	29 Jan 2004	14 May 2004	1 Jul 2003
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	29 Jan 2019	14 May 2019	2 Jul 2018
14	Issuer call subject to prior supervisory approval	No	No	Ja
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	At nominal amount, subject to participation in loss only in case of tax law changes, if disbursements would trigger an income tax burden.
16	Subsequent call dates, if applicable	n/a	n/a	None

	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Floating	Fixed
18	Coupon rate and any related reference index	5.330%	10y CMS Cap 7.000% Floor: 3.000%	6.310%
19	Existence of a "dividend stopper"	No	No	Yes
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Payout date is 2 July of any given year
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	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	Yes
31	If write-down: write-down trigger(s)	n/a	n/a	Recognition of net accumulated loss or capital reduction
32	lf write-down: full or partial	n/a	n/a	Full or partial
33	If write-down: permanent or temporary	n/a	n/a	Temporary
34	If temporary write-down: description of write-up mechanism	n/a	n/a	Write-up in case of net income
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a

1 Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 Unique identifier (e. g. CUSIP, ISIN or Bloomberg identifier for private placement)	158421BF	158423BF	180610BF
3 Governing law(s) of the instrument	German law	German law	German law
Regulatory treatment	Connaria	Gormaniaw	Comanaw
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 &			
6 (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	€ 5 mn	€ 1 mn
9 Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 3 mn
9a Issue price	100.00 %	100.00%	98.99%
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	4 Nov 2004
12 Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13 Original maturity date	5 Sep 2023	5 Sep 2023	4 Nov 2019
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	Fixed
18 Coupon rate and any related reference index	6.030 %	6.030 %	5.250%
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	No
37 If yes, specify non-compliant features	n/a	n/a	n/a

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1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	183421BF	185396BF	190882BF
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 with phase-out	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	No inclusion	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	Profit-sharing right	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 8 mn	€ 0 mn	€ 0 mn
9	Nominal amount of instrument	€ 20 mn	€ 6 mn	€1 mn
9a	Issue price	99.74%	98.95%	99.69%
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	9 Dec 2004	18 Jan 2005	4 May 2005
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	9 Dec 2019	2 Jul 2018	4 May 2018
14	Issuer call subject to prior supervisory approval	No	Yes	No
15	Optional call date, contingent call dates, and redemption amount	n/a	At nominal amount, subject to participation in loss Only in case of tax law changes, if disbursements would trigger an income tax burden.	n/a
16	Subsequent call dates, if applicable	n/a	None	n/a
	Coupons/dividends			

	Coupons/ dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.050%	5.830%	4.500%
19	Existence of a "dividend stopper"	No	Yes	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Payout date is 2 July of any given year	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	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	Yes	n/a
31	If write-down: write-down trigger(s)	n/a	Recognition of net accumu- lated loss or capital reduction	n/a
32	lf write-down: full or partial	n/a	Full or partial	n/a
33	If write-down: permanent or temporary	n/a	Temporary	n/a
34	If temporary write-down: description of write-up mechanism	n/a	Write-up in case of net income	n/a
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	192398BF	274930BF	275201BF
3	Governing law(s) of the instrument	German law	German law	German law
0		Geimainaw	Germaniaw	Germaniaw
	Regulatory treatment			
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 0 mn	€ 4 mn	€4 mn
9	Nominal amount of instrument	€1 mn	€ 5 mn	€ 5 mn
9a	Issue price	99.57 %	100.00%	99.60%
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	7 Jun 2005	25 Apr 2012	11 May 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	3 Jan 2019	25 Apr 2022	11 May 2022
14	Issuer call subject to prior supervisory approval	No	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	n/a	At nominal amount if regu- latory capital requirements are no longer fulfilled.	At nominal amount if regu- latory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.350%	5.180%	5.500%
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	No
	If yes, specify non-compliant features	n/a	n/a	n/a

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1 Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275205BF	275222BF	275232BF
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
Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 7 mn	€ 2 mn	€ 4 mn
9 Nominal amount of instrument	€ 8 mn	€ 2 mn	€ 5 mn
9a Issue price	98.60%	99.05%	100.00%
9b Redemption price	100.00%	100.00%	100.00%
10 Accounting classification	Liability – measured at	Liability – measured at	Liability – measured at
•	amortised cost	amortised cost	amortised cost
11 Original date of issuance	11 May 2012	16 May 2012	23 May 2012
12 Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13 Original maturity date	11 May 2022	16 May 2022	23 May 2022
4 Issuer call subject to prior supervisory approval	Yes	Yes	Yes
5 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 regu- latory capital requirements are no longer fulfilled.	At nominal amount if regu- latory capital requirements are no longer fulfilled.
16 Subsequent call dates, if applicable	n/a	n/a	n/a
Coupons / dividends			
17 Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
8 Coupon rate and any related reference index	5.320%	5.320%	5.150%
9 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
2 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
8 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
0 Write-down features	n/a	n/a	n/a
1 If write-down: write-down trigger(s)	n/a	n/a	n/a
2 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
If temporary write-down: description of write-up mechanism	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
36 Non-compliant transitioned features	No	No	No

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275263BF	275270BF	275515BF
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)	€ 26 mn	€ 13 mn	€ 9 mn
9	Nominal amount of instrument	€ 30 mn	€ 15 mn	€ 10 mn
9a	Issue price	99.23 %	100.00%	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	16 May 2012	24 May 2012	13 Jun 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	16 May 2022	24 May 2022	13 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 regu- latory capital requirements are no longer fulfilled.	At nominal amount if regu- latory capital requirements are no longer fulfilled.	At nominal amount if regu- latory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.120%	5.125%	4.720%
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
00	Non-compliant transitioned features	No	No	No
36				

n/a

n/a

n/a

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1	ssuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 l	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	275585BF	275617BF	275618BF
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 F	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 I	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
x	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 4 mn	€ 4 mn	€ 9 mn
9 1	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 10 mn
9a I	Issue price	99.40 %	99.15%	99.60%
9b F	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	15 Jun 2012	20 Jun 2012	20 Jun 2012
12 F	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13 (	Original maturity date	15 Jun 2022	20 Jun 2022	20 Jun 2022
14 I	ssuer 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 regu- latory 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 F	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
	Coupon rate and any related reference index	4.850%	4.800 %	4.900%
19 E	Existence of a "dividend stopper"	No	No	Na
20a F	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b F	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
	Existence of step-up features, or other incentive to redeem	No	No	No
22 1	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 (	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24 l	f convertible: conversion trigger(s)	n/a	n/a	n/a
25 I	f convertible: fully or partially	n/a	n/a	n/a
26 I	f convertible: conversion rate	n/a	n/a	n/a
27 I	f convertible: mandatory or optional conversion	n/a	n/a	n/a
28 I	f convertible: specify instrument type convertible into	n/a	n/a	n/a
29 I	f 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 I	f write-down: write-down trigger(s)	n/a	n/a	n/a
32 I	f write-down: full or partial	n/a	n/a	n/a
33 I	f write-down: permanent or temporary	n/a	n/a	n/a
34 I	f 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 1	Non-compliant transitioned features	No	No	No

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	276152BF	276299BF	277175BF
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	€ 5 mn	€ 1 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€1mn
9a	Issue price	99.22 %	100.00%	99.47 %
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	6 Sep 2012	26 Sep 2012	19 Dec 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	6 Sep 2022	26 Sep 2025	19 Dec 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 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	4.620%	5.000%	4.100 %
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
26	New approximation of fact, we	Ne	NIE	NI-

No

n/a

No

n/a

No

n/a

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Non-compliant transitioned features

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1 Issu	ier	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 Unic	que identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	277539BF	277864BF	278520BF
3 Gov	verning law(s) of the instrument	German law	German law	German law
Reg	gulatory treatment			
1 Tran	nsitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capita
Post	t-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capita
	ible at single-entity/(sub-)consolidated/single-entity & o-)consolidated level	Group level	Group level	Group leve
7 Instr	rument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
3	ount recognised in regulatory capital rency in millions, as at the most recent reporting date)	€ 5 mn	€ 40 mn	€ 5 mr
9 Nom	ninal amount of instrument	€ 5 mn	€ 40 mn	€ 5 mr
a Issu	le price	99.60 %	99.30%	99.62 %
b Red	lemption price	100.00%	100.00%	100.00%
0 Acc	ounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured a amortised cos
1 Oriq	inal date of issuance	31 Jan 2013	2 Apr 2013	25 Jul 2013
	petual or dated	Fixed maturity	Fixed maturity	Fixed maturity
	inal maturity date	31 Jan 2028	3 Apr 2028	25 Jul 2020
	er call subject to prior supervisory approval	Yes	Yes	Ye
		At nominal amount if	At nominal amount if	At nominal amount
5 Opti	ional call date, contingent call dates, and redemption amount	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	no longer recognised a Tier 2 capita
6 Sub	sequent call dates, if applicable	n/a	n/a	n/
Cou	upons/dividends			
	d or floating dividend/coupon payments	Fixed	Fixed	Fixed
	ipon rate and any related reference index	4.800%	5.000 %	4.320 %
	stence of a "dividend stopper"	No	No	N
	y discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandator
	y discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandator
1 Exis	stence of step-up features, or other incentive to redeem	No	No	N
2 Non	n-cumulative	Non-cumulative	Non-cumulative	Non-cumulativ
3 Con	vertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
4 If co	onvertible: conversion trigger(s)	n/a	n/a	n/a
5 If co	privertible: fully or partially	n/a	n/a	n/a
6 lf co	onvertible: conversion rate	n/a	n/a	n/a
7 lf co	onvertible: mandatory or optional conversion	n/a	n/a	n/a
8 lf co	onvertible: specify instrument type convertible into	n/a	n/a	n/
9 If co	onvertible: specify issuer of instrument it converts into	n/a	n/a	n/
0 Write	e-down features	n/a	n/a	n/
1 lf wr	rite-down: write-down trigger(s)	n/a	n/a	n/
2 If wr	rite-down: full or partial	n/a	n/a	n/
3 If wr	rite-down: permanent or temporary	n/a	n/a	n/
4 If ter	mporary write-down: description of write-up mechanism	n/a	n/a	n/
5	ition in subordination hierarchy in liquidation cify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinate liabilitie
6 Non	-compliant transitioned features	No	No	N

No

n/a

1		Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	278528BF	278530BF	278591BF
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	€ 10 mn	€ 11 mn
9	Nominal amount of instrument	€ 5 mn	€ 10 mn	€11 mn
9a	Issue price	100.00%	99.25%	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	25 Jul 2013	25 Jul 2013	13 Aug 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	25 Jul 2023	25 Jul 2023	13 Aug 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	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.355%	4.350%	5.250%
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

If temporary write-down: description of write-up mechanism n/a n/a Position in subordination hierarchy in liquidation Junior to non-subordinated Junior to non-subordinated Junior to non-subordinated (specify instrument type immediately senior to instrument) liabilities liabilities liabilities Non-compliant transitioned features No No

n/a

n/a

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36

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1 ls	suer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 Ui	nique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	278630BF	278710BF	278732BF
3 G	overning law(s) of the instrument	German law	German law	German law
R	egulatory treatment			
4 Tr	ransitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5 Po	ost-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
	ligible at single-entity/(sub-)consolidated/single-entity & ub-)consolidated level	Group level	Group level	Group level
7 In	strument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
X	mount recognised in regulatory capital surrency in millions, as at the most recent reporting date)	€ 5 mn	€ 2 mn	€ 3 mn
9 N	ominal amount of instrument	€ 5 mn	€ 2 mn	€ 3 mn
9a Is	sue price	99.90 %	99.30%	99.38%
9b Re	edemption price	100.00%	100.00%	100.00%
10 Ao	ccounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11 O	riginal date of issuance	21 Aug 2013	3 Sep 2013	5 Sep 2013
12 Pe	erpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13 O	riginal maturity date	21 Aug 2026	3 Sep 2024	5 Sep 2025
14 ls:	suer call subject to prior supervisory approval	Yes	Yes	Yes
15 O	ptional 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 Si	ubsequent call dates, if applicable	n/a	n/a	n/a
C	oupons/dividends			
17 Fi	ixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18 C	oupon rate and any related reference index	5.100 %	4.750 %	5.000%
19 E>	xistence of a "dividend stopper"	No	No	No
20a Fi	ully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b Fi	ully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21 E	xistence of step-up features, or other incentive to redeem	No	No	No
22 N	on-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 C	onvertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24 lf	convertible: conversion trigger(s)	n/a	n/a	n/a
25 lf	convertible: fully or partially	n/a	n/a	n/a
26 lf	convertible: conversion rate	n/a	n/a	n/a
27 lf	convertible: mandatory or optional conversion	n/a	n/a	n/a
28 lf	convertible: specify instrument type convertible into	n/a	n/a	n/a
29 lf	convertible: specify issuer of instrument it converts into	n/a	n/a	n/a
30 W	/rite-down features	n/a	n/a	n/a
31 lf	write-down: write-down trigger(s)	n/a	n/a	n/a
32 lf	write-down: full or partial	n/a	n/a	n/a
33 lf	write-down: permanent or temporary	n/a	n/a	n/a
34 lf	temporary write-down: description of write-up mechanism	n/a	n/a	n/a
35	osition in subordination hierarchy in liquidation pecify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36 N	on-compliant transitioned features	No	No	No
37 lf	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)	279019BF	279103BF	279310BF
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 &	· · · · · · · · · · · · · · · · · · ·		· · · · ·
6	(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)	€ 7 mn	€ 2 mn	€ 5 mn
9	Nominal amount of instrument	€ 8 mn	€ 2 mn	€ 5 mn
9a	Issue price	98.95 %	99.76%	98.90%
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	29 Oct 2013	13 Nov 2013	11 Dec 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	29 Oct 2025	13 Nov 2023	11 Dec 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	5.050%	4.550 %	5.400 %
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
26				

No

n/a

No

n/a

No

n/a

36 Non-compliant transitioned features

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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) 279394BF	281117BF	281195BF
3 Governing law(s) of the instrument	German law	German law	German law
Regulatory treatment			
4 Transitional CRR rules	Tier 2 capita	Tier 2 capital	Tier 2 capita
5 Post-transitional CRR rules	Tier 2 capita	I Tier 2 capital	Tier 2 capita
6 Eligible at single-entity/(sub-)consolidated/single-entity (sub-)consolidated level	y & Group leve	Group level	Group leve
7 Instrument type (types to be specified by each jurisdict	ion) Subordinated liability	Subordinated liability	Subordinated liability
Amount recognised in regulatory capital (currency in millions, as at the most recent reporting da	te) € 3 mr	i €1 mn	€ 5 mr
9 Nominal amount of instrument	€ 3 mr	i €1mn	€ 5 mr
9a Issue price	100.00 %	99.84%	99.73 %
9b Redemption price	100.00 %	100.00 %	100.00 %
10 Accounting classification	Liability – measured at amortised cost		Liability – measured a amortised cos
11 Original date of issuance	20 Dec 2013		27 Feb 2014
12 Perpetual or dated	Fixed maturity		Fixed maturity
13 Original maturity date	20 Dec 2023	· · ·	27 Feb 2026
14 Issuer call subject to prior supervisory approval	Yes		Yes
	At nominal amount it		At nominal amount
5 Optional call date, contingent call dates, and redemption	on amount no longer recognised as	no longer recognised as	no longer recognised a
	Tier 2 capital.		Tier 2 capita
16 Subsequent call dates, if applicable	n/a	n/a	n/a
Coupons/dividends		<b>-</b>	<b></b>
17 Fixed or floating dividend/coupon payments	Fixed		Fixed
18 Coupon rate and any related reference index	4.590%		5.020 %
19 Existence of a "dividend stopper"	No		N
20a Fully discretionary, partially discretionary or mandatory			Mandator
20b Fully discretionary, partially discretionary or mandatory	· · · · · · · · · · · · · · · · · · ·		Mandator
<ol> <li>Existence of step-up features, or other incentive to red</li> <li>Non-cumulative or cumulative</li> </ol>	eem No Non-cumulative		Nez sussilatio
			Non-cumulativ
23 Convertible or non-convertible 24 If convertible: conversion triager(s)	Non-convertible		Non-convertible
24 If convertible: conversion trigger(s) 25 If convertible: fully or partially	n/an/an/a		n/:
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/
29 If convertible: specify instrument it converts in			n/
30 Write-down features	n/a		n/
	n/a		n/
1 If write-down: write-down triager(s)	11/6	11/4	
	n/a	n/a	n/:
32 If write-down: full or partial	n/a n/a		
32     If write-down: full or partial       33     If write-down: permanent or temporary	n/a	n/a	n/
<ul> <li>If write-down: full or partial</li> <li>If write-down: permanent or temporary</li> <li>If temporary write-down: description of write-up mecha</li> <li>Position in subordination hierarchy in liquidation</li> </ul>	n/a anism n/a	n/a n/a	n/ n/ Junior to non-subordinate
32     If write-down: full or partial       33     If write-down: permanent or temporary	n/a anism n/a Junior to non-subordinated	n/a n/a Junior to non-subordinated	n/

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2		281209BF	282022BF	282060BF
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement) Governing law(s) of the instrument	German law	German law	282060BF German law
0	Regulatory treatment	Germaniaw	Germaniaw	Germaniaw
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 &	· · · · ·		
6	(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	€ 50 mn	€ 5 mn
9	Nominal amount of instrument	€ 5 mn	€ 50 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	28 Feb 2014	20 May 2014	22 May 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	3 Mar 2026	20 May 2026	22 May 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	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.050 %	4.304 %	4.400 %
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

No

n/a

No

n/a

No

n/a

Non-compliant transitioned features

If yes, specify non-compliant features

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1 Issu	Jer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2 Unic	que identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	282066BF	283721BF	283731BF
3 Gov	verning law(s) of the instrument	German law	German law	German law
Reg	gulatory treatment			<u>`</u>
4 Trar	nsitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5 Pos	st-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
n o	ible at single-entity/(sub-)consolidated/single-entity & b-)consolidated level	Group level	Group level	Group level
7 Insti	trument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
3	ount recognised in regulatory capital rrency in millions, as at the most recent reporting date)	€ 5 mn	€ 5 mn	€ 10 mr
9 Non	minal amount of instrument	€ 5 mn	€ 5 mn	€ 10 mr
9a Issu	ue price	100.00%	100.00%	100.00%
9b Red	demption price	100.00%	100.00%	100.00%
10 Acc	counting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11 Orio	ginal date of issuance	16 May 2014	8 Oct 2014	8 Oct 2014
	petual or dated	Fixed maturity	Fixed maturity	Fixed maturity
	ginal maturity date	16 May 2029	8 Oct 2029	8 Oct 2024
	Jer call subject to prior supervisory approval	Yes	Yes	Yes
		At nominal amount if	At nominal amount if	At nominal amount i
15 Opt	tional call date, contingent call dates, and redemption amount	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital.	no longer recognised as Tier 2 capital
6 Sub	osequent call dates, if applicable	n/a	n/a	n/a
Cou	upons/dividends			
17 Fixe	ed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18 Cou	upon rate and any related reference index	4.260%	4.380%	3.720%
9 Exis	stence of a "dividend stopper"	No	No	No
20a Fully	y discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandaton
20b Fully	y discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandaton
21 Exis	stence of step-up features, or other incentive to redeem	No	No	No
2 Nor	n-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23 Con	nvertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
4 If cc	onvertible: conversion trigger(s)	n/a	n/a	n/a
25 If co	onvertible: fully or partially	n/a	n/a	n/a
26 If cc	onvertible: conversion rate	n/a	n/a	n/a
27 If cc	onvertible: mandatory or optional conversion	n/a	n/a	n/a
28 If cc	onvertible: specify instrument type convertible into	n/a	n/a	n/a
9 If cc	onvertible: specify issuer of instrument it converts into	n/a	n/a	n/a
0 Writ	te-down features	n/a	n/a	n/a
1 If wr	rite-down: write-down trigger(s)	n/a	n/a	n/a
2 If wr	rite-down: full or partial	n/a	n/a	n/a
3 If wr	rite-down: permanent or temporary	n/a	n/a	n/a
34 If ter	emporary write-down: description of write-up mechanism	n/a	n/a	n/a
35	sition in subordination hierarchy in liquidation ecify instrument type immediately senior to instrument)	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities	Junior to non-subordinated liabilities
36 Nor	n-compliant transitioned features	No	No	Nc

No

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)	283745BF	283978BF	284054BF
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 &	· · · · · · · · · · · · · · · · · · ·		
6	(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	€ 10 mn	€ 15 mn
9	Nominal amount of instrument	€ 6 mn	€ 10 mn	€ 15 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	29 Oct 2014	5 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	8 Oct 2024	29 Oct 2024	5 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	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	3.745%	3.732 %	4.300%
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
26				

No

n/a

No

n/a

36 Non-compliant transitioned features

1 Issuer

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Non-compliant transitioned features

37 If yes, specify non-compliant features

Aareal Bank AG

	ISUE	Adreal Dalik AG	Aarear Darik AG	Adreal Dalik AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	284109BF	284122BF	284141BF
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	€ 5 mn	€ 2 mn
9	Nominal amount of instrument	€ 3 mn	€ 5 mn	€ 2 mn
9a	Issue price	98.94 %	100.00%	100.00%
9b	Redemption price	100.00%	100.00%	100.00%
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	12 Nov 2014	12 Nov 2014	13 Nov 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	12 Nov 2029	12 Nov 2029	13 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	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.170%	4.280%	4.080 %
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
00	No	NIE	N L.	NL

Aareal Bank AG

No

n/a

No

n/a

No

n/a

Aareal Bank AG

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	284170BF	284192BF	280449CR
3	Governing law(s) of the instrument	German law	German law	German law
0	Regulatory treatment	Gernariaw	Germaniaw	Gomaniaw
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tior 0 conital
4 5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital Tier 2 capital
	Eligible at single-entity/(sub-)consolidated/single-entity &	· · · · ·		· · · · ·
6	(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	€ 3 mn
9	Nominal amount of instrument	€ 10 mn	€ 6 mn	€ 5 mn
9a	Issue price	100.00 %	100.00%	99.60%
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	14 Nov 2014	18 Nov 2014	20 Jan 2005
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	14 Nov 2029	18 Nov 2024	20 Nov 2020
14	Issuer call subject to prior supervisory approval	Yes	Yes	No
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	n/a
16	Subsequent call dates, if applicable	n/a	n/a	n/a
	Coupons/dividends			
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.080 %	3.430 %	5.000%
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	n/a
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	No
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
26	Non compliant transitioned factures	Ne	Nia	N.

No

n/a

No

n/a

No

n/a

36 Non-compliant transitioned features

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1	Issuer	Aareal Bank AG	Westdeutsche Immobilienbank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	280454CR	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)	€ 0 mn	€ 7 mn
9	Nominal amount of instrument	€ 3 mn	€ 16 mn
9a	Issue price	99.63 %	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	1 Mar 2005	4 Apr 2000
12	Perpetual or dated	Fixed maturity	Fixed maturity
13	Original maturity date	1 Mar 2018	2 May 2020
14	Issuer call subject to prior supervisory approval	No	No
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a
16	Subsequent call dates, if applicable	n/a	n/a
	Coupons/dividends		
17	Fixed or floating dividend/coupon payments	Fixed	Floating
18	Coupon rate and any related reference index	5.070 %	10y JPY swap rate
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	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
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	n/a
37	If yes, specify non-compliant features	n/a	n/a