

# Main Features of Capital Instruments

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e. g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE0001615557	DE0002733409	DE0002733417
3	Governing law(s) of the instrument	German law	German law	German law

## Regulatory treatment

4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 0 mn	€ 5 mn	€ 15 mn
9	Nominal amount of instrument	€ 3 mn	€ 5 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	14 Mar 2003	10 Apr 2001	4 May 2001
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	14 Mar 2018	10 Apr 2026	4 May 2026
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	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 %	6.570 %
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

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e. g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE0003252821	DE0003252821	DE000A1TNC86
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)	€ 9 mn	€ 10 mn	€ 80 mn
9	Nominal amount of instrument	€ 10 mn	€ 10 mn	€ 80 mn
9a	Issue price	93.80 %	98.69 %	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 Oct 2002	5 Feb 2003	19 Feb 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	28 Oct 2022	28 Oct 2022	19 Feb 2024
14	Issuer call subject to prior supervisory approval	No	No	Yes
15	Optional call date, contingent call dates, and redemption amount	n/a	n/a	At nominal amount, by way of declaration vis-à-vis creditors, if bonds are phased-out from Tier 2 capital due to changes in applicable regulatory provisions.
16	Subsequent call dates, if applicable	n/a	n/a	n/a

#### 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

1	Issuer	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	DE000A1TNC94	DE000A1TND2
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)	€ 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
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	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
<b>Regulatory treatment</b>			
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
<b>Coupons/dividends</b>			
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
<b>Regulatory treatment</b>		
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)
<b>Coupons / dividends</b>		
17	Fixed or floating dividend/coupon payments	Currently fixed, later floating
18	Coupon rate and any related reference index	7.625 %, later 1y euro mid-swap rate + 7.180 %
19	Existence of a "dividend stopper"	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary; in case of disbursement: payout date is 30 April or any given year
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary
21	Existence of step-up features, or other incentive to redeem	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible
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	If 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

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	€ 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

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

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 accumulated loss or capital reduction	n/a
32	If 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
<b>Regulatory treatment</b>				
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 regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons / dividends</b>				
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
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)	275205BF	275222BF	275232BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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)	€ 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 amortised cost	Liability – measured at amortised cost	Liability – measured at 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
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons / dividends</b>				
17	Fixed or floating dividend / coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.320 %	5.320 %	5.150 %
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

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
<b>Regulatory treatment</b>				
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 regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons/dividends</b>				
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
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)	275585BF	275617BF	275618BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 4 mn	€ 4 mn	€ 9 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 10 mn
9a	Issue price	99.40 %	99.15 %	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	15 Jun 2012	20 Jun 2012	20 Jun 2012
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	15 Jun 2022	20 Jun 2022	20 Jun 2022
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.	At nominal amount if regulatory capital requirements are no longer fulfilled.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons/dividends</b>				
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.850 %	4.800 %	4.900 %
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

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
<b>Regulatory treatment</b>				
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	€ 1 mn
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
<b>Coupons/dividends</b>				
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
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)	277539BF	277864BF	278520BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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	€ 40 mn	€ 5 mn
9	Nominal amount of instrument	€ 5 mn	€ 40 mn	€ 5 mn
9a	Issue price	99.60 %	99.30 %	99.62 %
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	31 Jan 2013	2 Apr 2013	25 Jul 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	31 Jan 2028	3 Apr 2028	25 Jul 2023
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons/dividends</b>				
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.800 %	5.000 %	4.320 %
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

1	Issuer	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
<b>Regulatory treatment</b>				
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
<b>Coupons/dividends</b>				
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
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)	278630BF	278710BF	278732BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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	€ 2 mn	€ 3 mn
9	Nominal amount of instrument	€ 5 mn	€ 2 mn	€ 3 mn
9a	Issue price	99.90 %	99.30 %	99.38 %
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	21 Aug 2013	3 Sep 2013	5 Sep 2013
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	21 Aug 2026	3 Sep 2024	5 Sep 2025
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if 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
<b>Coupons / dividends</b>				
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	5.100 %	4.750 %	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	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



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
<b>Regulatory treatment</b>				
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)	€ 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
<b>Coupons/dividends</b>				
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
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)	279394BF	281117BF	281195BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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	€ 1 mn	€ 5 mn
9	Nominal amount of instrument	€ 3 mn	€ 1 mn	€ 5 mn
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 at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	20 Dec 2013	13 Feb 2014	27 Feb 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	20 Dec 2023	13 Feb 2024	27 Feb 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons/dividends</b>				
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.590 %	4.620 %	5.020 %
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

1	Issuer	Aareal Bank AG	Aareal Bank AG	Aareal Bank AG
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	281209BF	282022BF	282060BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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	€ 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
<b>Coupons/dividends</b>				
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
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)	282066BF	283721BF	283731BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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	€ 10 mn
9	Nominal amount of instrument	€ 5 mn	€ 5 mn	€ 10 mn
9a	Issue price	100.00 %	100.00 %	100.00 %
9b	Redemption price	100.00 %	100.00 %	100.00 %
10	Accounting classification	Liability – measured at amortised cost	Liability – measured at amortised cost	Liability – measured at amortised cost
11	Original date of issuance	16 May 2014	8 Oct 2014	8 Oct 2014
12	Perpetual or dated	Fixed maturity	Fixed maturity	Fixed maturity
13	Original maturity date	16 May 2029	8 Oct 2029	8 Oct 2024
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates, and redemption amount	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.	At nominal amount if no longer recognised as Tier 2 capital.
16	Subsequent call dates, if applicable	n/a	n/a	n/a
<b>Coupons/dividends</b>				
17	Fixed or floating dividend/coupon payments	Fixed	Fixed	Fixed
18	Coupon rate and any related reference index	4.260 %	4.380 %	3.720 %
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
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)	283745BF	283978BF	284054BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 6 mn	€ 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
<b>Coupons / dividends</b>				
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
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)	284109BF	284122BF	284141BF
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
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
<b>Coupons/dividends</b>				
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
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)	284170BF	284192BF	280449CR
3	Governing law(s) of the instrument	German law	German law	German law
<b>Regulatory treatment</b>				
4	Transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
5	Post-transitional CRR rules	Tier 2 capital	Tier 2 capital	Tier 2 capital
6	Eligible at single-entity/(sub-)consolidated/single-entity & (sub-)consolidated level	Group level	Group level	Group level
7	Instrument type (types to be specified by each jurisdiction)	Subordinated liability	Subordinated liability	Subordinated liability
8	Amount recognised in regulatory capital (currency in millions, as at the most recent reporting date)	€ 10 mn	€ 6 mn	€ 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
<b>Coupons/dividends</b>				
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
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	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
<b>Regulatory treatment</b>			
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
<b>Coupons / dividends</b>			
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