

Bank Name	Aareal Bank A
LEI Code	EZKODONU5TYHW
Country Code	DE

k AG

W4PP1R34



**Key Metrics** 

(mln EUR, %)	As of 30/09/2018	As of 31/12/2018	As of 31/03/2019	As of 30/06/2019	COREP CODE	REGULATION
Available capital (amounts)						
Common Equity Tier 1 (CET1) capital - transitional period	2,095	2,263	2,198	2,209	C 01.00 (r020,c010)	Article 50 of CRR
Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	2,095	2,263	2,198	2,209	C 01.00 (r020,c010) - C 05.01 (r440,c010)	Article 50 of CRR
Tier 1 capital - transitional period	2,395	2,563	2,498	2,509	C 01.00 (r015,c010)	Article 25 of CRR
Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied - transitional definition	2,395	2,563	2,498	2,509	C 01.00 (r015,c010) - C 05.01 (r440,c010) - C 05.01 (r440,c020)	Article 25 of CRR
Total capital - transitional period	3,285	3,442	3,375	3,435	C 01.00 (r010,c010)	Articles 4(118) and 72 of CRR
Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	3,285	3,442	3,375	3,435	C 01.00 (r010,c010) - C 05.01 (r440,c010) - C 05.01 (r440,c020) - C 05.01 (r440,c030)	Articles 4(118) and 72 of CRR
Risk-weighted assets (amounts)	_					
Total risk-weighted assets	10,063	10,778	13,125	12,791	C 02.00 (r010,c010)	Articles 92(3), 95, 96 and 98 of CRR
Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	10,063	10,778	13,125	12,791	C 02.00 (r010,c010) - C 05.01 (r440,c040)	Articles 92(3), 95, 96 and 98 of CRR
Capital ratios						
Common Equity Tier 1 (as a percentage of risk exposure amount) - transitional definition	20.82%	21.00%	16.74%	17.27%	CA3 {1}	-
Common Equity Tier 1 (as a percentage of risk exposure amount) - transitional definition - as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	20.82%	21.00%	16.74%	17.27%	(C 01.00 (r020,c010) - C 05.01 (r440,c010) )/ (C 02.00 (r010,c010) - C 05.01 (r440,c040) )	-
Tier 1 (as a percentage of risk exposure amount) - transitional definition	23.80%	23.78%	19.03%	19.61%	CA3 {3}	-
Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	23.80%	23.78%	19.03%	19.61%	(C 01.00 (r015,c010) - C 05.01 (r440,c010) - C 05.01 (r440,c020) ) / (C 02.00 (r010,c010) - C 05.01 (r440,c040) )	-
Total capital (as a percentage of risk exposure amount) - transitional definition	32.64%	31.94%	25.71%	26.85%	CA3 {5}	-
Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	32.64%	31.94%	25.71%	26.85%	(C 01.00 (r010,c010) - C 05.01 (r440,c010) - C 05.01 (r440,c020) - C 05.01 (r440,c030) / (C 02.00 (r010,c010) - C 05.01 (r440,c040) )	-
Leverage ratio						
Leverage ratio total exposure measure - using a transitional definition of Tier 1 capital	39,075	41,791	41,287	41,739	C 47.00 (r300,c010)	Article 429 of the CRR; Delegated Regulation (EU) 2015/62 of 10 October 2014 amending CRR
Leverage ratio - using a transitional definition of Tier 1 capital	6.13%	6.13%	6.05%	6.01%	C 47.00 (r340,c010)	Article 429 of the CRR; Delegated Regulation (EU) 2015/62 of 10 October 2014 amending CRR



#### Leverage ratio

	(mln EUR, %)	As of 30/09/2018	As of 31/12/2018	As of 31/03/2019	As of 30/06/2019	COREP CODE	REGULATION
A.1	Tier 1 capital - transitional definition	2,395	2,563	2,498	2,509	C 47.00 (r320,c010)	
A.2	Tier 1 capital - fully phased-in definition	2,395	2,563	2,498	2,509	C 47.00 (r310,c010)	
B.1	Total leverage ratio exposures - using a transitional definition of Tier 1 capital	39,075	41,791	41,287	41,739	C 47.00 (r300,c010)	Article 429 of the CRR; Delegated Regulation (EU) 2015/62 of 10 October 2014 amending
В.2	Total leverage ratio exposures - using a fully phased-in definition of Tier 1 capital	39,075	41,791	41,287	41,739	C 47.00 (r290,c010)	CRR
C.1	Leverage ratio - using a transitional definition of Tier 1 capital	6.1%	6.1%	6.0%	6.0%	C 47.00 (r340,c010)	
C.2	Leverage ratio - using a fully phased-in definition of Tier 1 capital	6.1%	6.1%	6.0%	6.0%	C 47.00 (r330,c010)	



Capital

Aareal Bank AG

			As of 30/09/2018	As of 31/12/2018	As of 31/03/2019	As of 30/06/2019	COREP CODE	REGULATION
	Α	(min EUR, %) OWN FUNDS	3,285	3,442	3,375	3,435	C 01.00 (r010,c010)	Articles 4(118) and 72 of CRR
	A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)	2,095	2,263	2,198	2,209	C 01.00 (r020,c010)	Article 50 of CRR
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	901	901	901	901	C 01.00 (r030,c010)	Articles 26(1) points (a) and (b), 27 to 29, 36(1) point (f) and 42 of CRR
	A.1.2	Retained earnings	1,504	1,590	1,588	1,603	C 01.00 (r130,c010)	Articles 26(1) point (c), 26(2) and 36 (1) points (a) and (I) of CRR
	A.1.3	Accumulated other comprehensive income	-79	-54	-88	-86	C 01.00 (r180,c010)	Articles 4(100), 26(1) point (d) and 36 (1) point (l) of CRR
	A.1.4	Other Reserves	0	0	0	0	C 01.00 (r200,c010)	Articles 4(117) and 26(1) point (e) of CRR
	A.1.5	Funds for general banking risk	0	0	0	0	C 01.00 (r210,c010)	Articles 4(112), 26(1) point (f) and 36 (1) point (I) of CRR
	A.1.6	Minority interest given recognition in CET1 capital	0	0	0	0	C 01.00 (r230,c010)	Article 84 of CRR
	A.1.7	Adjustments to CET1 due to prudential filters	-9	-10	-2	-2	C 01.00 (r250,c010)	Articles 32 to 35 of and 36 (1) point (I) of CRR
	A.1.8	(-) Intangible assets (including Goodwill)	-25	-23	-22	-24	C 01.00 (r300,c010) + C 01.00 (r340,c010)	Articles 4(113), 36(1) point (b) and 37 of CRR. Articles 4(115), 36(1) point (b) and 37 point (a) of CCR
	A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-5	-9	-9	-9	C 01.00 (r370,c010)	Articles 36(1) point (c) and 38 of CRR
	A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses	-7	-8	-22	-23	C 01.00 (r380,c010)	Articles 36(1) point (d), 40 and 159 of CRR
	A.1.11	(-) Defined benefit pension fund assets	0	0	0	0	C 01.00 (r390,c010)	Articles 4(109), 36(1) point (e) and 41 of CRR
	A.1.12	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	C 01.00 (r430,c010)	Articles 4(122), 36(1) point (g) and 44 of CRR
	A.1.13	(-) Excess deduction from AT1 items over AT1 Capital	0	0	0	0	C 01.00 (r440,c010)	Article 36(1) point (j) of CRR
	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	0	0	0	0	C 01.00 (r450,c010) + C 01.00 (r460,c010) + C 01.00 (r470,c010) + C 01.00 (r471,c010)+ C 01.00 (r472,c010)	Articles 4(36), 36(1) point (k) (i) and 89 to 91 of CRR; Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR; Articles 36(1) point k) (iii) and 379(3) of CRR; Articles 36(1) point k) (iv) and 153(8) of CRR and Articles 36(1) point k) (v) and 155(4) of CRR.
	A.1.14.1	Of which: from securitisation positions (-)	0	0	0	0	C 01.00 (r460,c010)	Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR
	A.1.15	(-) Holdings of CET1 capital instruments of financial sector entities where the institiution does not have a significant investment	0	0	0	0	C 01.00 (r480,c010)	Articles 4(27), 36(1) point (h); 43 to 46, 49 (2) and (3) and 79 of CRR
	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	0	0	0	C 01.00 (r490,c010)	Articles 36(1) point (c) and 38; Articles 48(1) point (a) and 48(2) of CRR
	A.1.17	(-) Holdings of CET1 capital instruments of financial sector entities where the institiution has a significant investment	0	0	0	0	C 01.00 (r500,c010)	Articles 4(27); 36(1) point (i); 43, 45; 47; 48(1) point (b); 49(1) to (3) and 79 of CRR
OWN FUNDS	A.1.18	(-) Amount exceding the 17.65% threshold	0	0	0	0	C 01.00 (r510,c010)	Article 48 of CRR
Transitional period	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 CRR	-95	-105	-105	-126	C 01.00 (r524,c010)	Article 3 CRR
	A.1.20	CET1 capital elements or deductions - other	-91	-17	-43	-25	C 01.00 (r529,c010)	-
	A.1.21	Transitional adjustments	0	0	0	0	CA1 {1.1.1.6 + 1.1.1.8 + 1.1.1.26}	-
	A.1.21.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	C 01.00 (r220,c010)	Articles 483(1) to (3), and 484 to 487 of CRR
	A.1.21.2	Transitional adjustments due to additional minority interests (+/-)	0	0	0	0	C 01.00 (r240,c010)	Articles 479 and 480 of CRR
	A.1.21.3	Other transitional adjustments to CET1 Capital (+/-)	0	0	0	0	C 01.00 (r520,c010)	Articles 469 to 472, 478 and 481 of CRR
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	300	300	300	300	C 01.00 (r530,c010)	Article 61 of CRR
	A.2.1	Additional Tier 1 Capital instruments	300	300	300	300	C 01.00 (r540,c010) + C 01.00 (r670,c010)	
	A.2.2	(-) Excess deduction from T2 items over T2 capital	0	0	0	0	C 01.00 (r720,c010)	
	A.2.3	Other Additional Tier 1 Capital components and deductions	0	0	0	0	C 01.00 (r690,c010) + C 01.00 (r700,c010) + C 01.00 (r710,c010) + C 01.00 (r740,c010) + C 01.00 (r744,c010) + C 01.00 (r748,c010)	
	A.2.4	Additional Tier 1 transitional adjustments	0	0	0	0	C 01.00 (r660,c010) + C 01.00 (r680,c010) + C 01.00 (r730,c010)	
	A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)	2,395	2,563	2,498	2,509	C 01.00 (r015,c010)	Article 25 of CRR
	A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)	890	879	877	926	C 01.00 (r750,c010)	Article 71 of CRR
	A.4.1	Tier 2 Capital instruments	842	829	815	865	C 01.00 (r760,c010) + C 01.00 (r890,c010)	
	A.4.2	Other Tier 2 Capital components and deductions	46	48	62	60	C 01.00 (r910,c010) + C 01.00 (r920,c010) + C 01.00 (r930,c010) + C 01.00 (r940,c010) + C 01.00 (r950,c010) + C 01.00 (r970,c010) + C 01.00 (r974,c010) + C 01.00 (r978,c010)	
	A.4.3	Tier 2 transitional adjustments	2	1	0	0	C 01.00 (r880,c010) + C 01.00 (r900,c010) + C 01.00 (r960,c010)	
	B	TOTAL RISK EXPOSURE AMOUNT	10,063	10,778	13,125		C 01.00 (r960,c010) C 02.00 (r010,c010)	Articles 92(3), 95, 96 and 98 of CRR
OWN FUNDS REQUIREMENTS	B.1	Of which: Transitional adjustments included	10,005		15,125		C 05.01 (r010;c040)	
	C.1	COMMON EQUITY TIER 1 CAPITAL RATIO (transitional period)	20.82%	21.00%	16.74%	17.27%		_
CAPITAL RATIOS (%)	C.2	TIER 1 CAPITAL RATIO (transitional period)	23.80%	23.78%	19.03%	19.61%		-
Transitional period	C.3	TOTAL CAPITAL RATIO (transitional period)	32.64%	31.94%	25.71%	26.85%		-
CET1 Capital	D	COMMON EQUITY TIER 1 CAPITAL (fully loaded)	2,095	2,263	2,198	2 200	[A.1-A.1.13-A.1.21+MIN(A.2+A.1.13- A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0),0)]	-
Fully loaded CET1 RATIO (%)	E	COMMON EQUITY TIER 1 CAPITAL RATIO (fully loaded)	20.82%	21.00%	16.74%		A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0),0)] [D.1]/[B-B.1]	_
Fully loaded <sup>1</sup>	F	Adjustments to CET1 due to IFRS 9 transitional arrangements	0	0	0		C 05.01 (r440,c010)	
	F	Adjustments to AT1 due to IFRS 9 transitional arrangements	0	0	Û Û		C 05.01 (r440,c020)	
Memo items	E	Adjustments to T2 due to IFRS 9 transitional arrangements	0		о Л		C 05.01 (r440,c030)	
	E	Adjustments included in RWAs due to IFRS 9 transitional arrangements	0	۰ ۰	0		C 05.01 (r440,c030)	
		Adjustments metadou in KWAS due to IFKS 9 transitional afrangements	U	U	U	U		

(1)The fully loaded CET1 ratio is an estimate calculated based on bank's supervisory reporting. Therefore, any capital instruments that are not eligible from a regulatory point of view at the reporting date are not taken into account in this calculation. Fully loaded CET1 capital ratio estimation is based on the formulae stated in column "COREP CODE" – please note that this might lead to differences to fully loaded CET1 capital ratios published by the participating banks e.g. in their Pillar 3 disclosure



Overview of Risk exposure amounts

		R	WAs		
(mln EUR, %)	As of 30/09/2018	As of 31/12/2018	As of 31/03/2019	As of 30/06/2019	COREP CODE
Credit risk (excluding CCR and Securitisations)	8,026	8,638	10,976	10,628	C 02.00 (r040, c010) -[C 07.00 (r090, c220, s001) + C 07.00 (r110, c220, s001) + C 07.00 (r130, c220, s001) + C 08.01 (r040, c260, s001) + C 08.01 (r050, c260, s001) + C 08.01 (r060, c260, s001) + C 08.01 (r040, c260, s002) + C 08.01 (r050, c260, s002)] - [C 02.00 (R220, c010) + C 02.00 (R430, c010)] - C 02.00 (R460,
Of which the standardised approach	649	919	980	914	C 02.00 (r060, c010)-[C 07.00 (r090, c220, s001) + C 07.00 (r110, c220, s001)+ C 07.00 (r130, c220, s001)]
Of which the foundation IRB (FIRB) approach	0	0	0	0	C 02.00 (R250, c010) - [C 08.01 (r040, c260, s002) + C 08.01 (r050, c260, s002) + C 08.01 (r060, c260, s002)]
Of which the advanced IRB (AIRB) approach	5,704	5,848	8,583	8,298	C 02.00 (R310, c010) - [C 08.01 (r040, c260, s001) + C 08.01 (r050, c260, s001) + C 08.01 (r060, c260, s001)]
Of which equity IRB	1,051	1,284	850	849	C 02.00 (R420, c010)
Counterparty credit risk (CCR, excluding CVA)	338	358	376	376	C 07.00 (r090, c220, s001) + C 07.00 (r110, c220, s001)+ C 07.00 (r130, c220, s001) + C 08.01 (r040, c260, s001) + C 08.01 (r050, c260, s001) + C 08.01 (r060, c260, s001) + C 08.01 (r040, c260, s002) + C 08.01 (r050, s0
Credit valuation adjustment - CVA	189	215	213	206	C 02.00 (R640, c010)
Settlement risk	0	0	0	0	C 02.00 (R490, c010)
Securitisation exposures in the banking book (after the cap)	0	0	0	0	C 02.00 (R770, c010) + C 02.00 (R220, c010) + C 02.00 (R430, c010)
Position, foreign exchange and commodities risks (Market risk)	100	112	72	92	Q3 2018: C 02.00 (R520, c010) from Q4 2018: C 02.00 (R520, c010) + C 02.00 (R910, c010)
Of which the standardised approach	100	112	72	92	C 02.00 (R530, c010)
Of which IMA	0	0	0	0	C 02.00 (R580, c010)
Of which securitisations and resecuritisations in the trading book	0	0	0	0	Q3 2018: C 19.00_010_610*12.5+C 20.00_010_450*12.5+MAX(C 24.00_010_090,C 24.00_010_100,C 24.00_010_110)*12.5 from Q4 2018: C 19.00_010_610*12.5+C 20.00_010_450*12.5+MAX(C 24.00_010_090,C 24.00_010_100,C
Large exposures in the trading book	0	0	0	0	C 02.00 (R680, c010)
Operational risk	1,411	1,455	1,489	1,489	C 02.00 (R590, c010)
Of which basic indicator approach	0	44	44	44	C 02.00 (R600, c010)
Of which standardised approach	1,411	1,411	1,445	1,445	C 02.00 (R610, c010)
Of which advanced measurement approach	0	0	0	0	C 02.00 (R620, c010)
Other risk exposure amounts	0	0	0	0	Q3 2018: C 02.00 (R630, c010) + C 02.00 (R690, c010) - C 02.00 (R770, c010) from Q4 2018: Q3 2018: C 02.00 (R630, c010) + C 02.00 (R690, c010) - C 02.00 (R770, c010) - C 02.00 (R910, c010)
Total	10,063	10,778	13,125	12,791	





	As of 30/09/2018	As of 31/12/2018	As of 31/03/2019	As of 30/06/2019
(mln EUR) Interest income	1,073	886	238	476
Of which debt securities income	142	187	44	83
Of which loans and advances income	667	905	244	485
Interest expenses	676	349	103	207
(Of which deposits expenses)	239	311	71	140
(Of which debt securities issued expenses)	88	118	28	56
(Expenses on share capital repayable on demand)	0	0	0	0
Dividend income	4	15	0	5
Net Fee and commission income	15	23	5	10
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, and of non financial assets, net	7	16	16	-26
Gains or (-) losses on financial assets and liabilities held for trading, net	10	12	2	4
Gains or (-) losses on financial assets and liabilities at fair value through profit or loss, net	-9	-12	4	-4
Gains or (-) losses from hedge accounting, net	-2	-2	0	-1
Exchange differences [gain or (-) loss], net	-2	-3	0	0
Net other operating income /(expenses)	44	63	5	46
TOTAL OPERATING INCOME, NET	464	647	167	303
(Administrative expenses)	225	290	89	152
(Depreciation)	9	10	4	9
Modification gains or (-) losses, net	0	-1	-5	-5
(Provisions or (-) reversal of provisions)	6	20	15	7
(Commitments and guarantees given)	1	-1	0	-3
(Other provisions)	5	20	15	10
Of which pending legal issues and tax litigation <sup>1</sup>		-2		
Of which restructuring <sup>1</sup>		-3		
(Increases or (-) decreases of the fund for general banking risks, net) <sup>2</sup>	0	0	0	0
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	30	76	0	26
(Financial assets at fair value through other comprehensive income)	0	0	0	0
(Financial assets at amortised cost)	30	76	0	26
(Impairment or (-) reversal of impairment of investments in subsidaries, joint ventures and associates and on non-financial assets)	0	1	0	0
(of which Goodwill)	0	0	0	0
Negative goodwill recognised in profit or loss	0	55	0	0
Share of the profit or (-) loss of investments in subsidaries, joint ventures and associates	0	0	0	0
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	0	0	0	0
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	194	304	53	104
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	128	222	34	77
Profit or (-) loss after tax from discontinued operations	0	0	0	0
PROFIT OR (-) LOSS FOR THE YEAR	128	222	34	77
Of which attributable to owners of the parent	128	222	34	77
<sup>(1)</sup> Information available only as of end of the year <sup>(2)</sup> For IERS compliance banks "zero" in cell "Increases or (-) decreases of the fund for general banking risks, net" must be read as "n a "				

<sup>(2)</sup> For IFRS compliance banks "zero" in cell "Increases or (-) decreases of the fund for general banking risks, net" must be read as "n.a."

# 2019 EU-wide Transparency Exercise P&L Aareal Bank AG



(mln EUR)	l.	As of 30/09/20:	As of 30/09/2018							As of 31/	03/2019			As of 30/			
		Fa	ir value hierarc	hy		Fai	r value hierarc	hy		Fai	ir value hierarc	hy		Fai	ir value hierarc	hy	
ASSETS:	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	Level 1	Level 2	Level 3	References
Cash, cash balances at central banks and other demand deposits	2,076				1,344				1,861				3,027				IAS 1.54 (i)
Financial assets held for trading	1,164	0	670	495	1,613	308	657	648	933	0	468	464	1,125	0	561	565	IFRS 7.8(a)(ii);IFRS 9.Appendix A
Non-trading financial assets mandatorily at fair value through profit or loss	440	0	331	109	394	0	330	64	335	0	230	104	390	0	233	157	IFRS 7.8(a)(ii); IFRS 9.4.1.4
Financial assets designated at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	IFRS 7.8(a)(i); IFRS 9.4.1.5
Financial assets at fair value through other comprehensive income	4,081	4,079	2	0	4,419	4,413	6	0	4,007	4,000	7	0	3,974	3,966	8	0	IFRS 7.8(h); IFRS 9.4.1.2A
Financial assets at amortised cost	30,503				32,782				33,200				32,231				IFRS 7.8(f); IFRS 9.4.1.2
Derivatives – Hedge accounting	1,196	0	1,196	0	1,277	0	1,277	0	1,405	0	1,405	0	1,565	0	1,565	0	IFRS 9.6.2.1; Annex V.Part 1.22; Annex V.Part 1.26
Fair value changes of the hedged items in portfolio hedge of interest rate risk	0				0				0				0				IAS 39.89A(a); IFRS 9.6.5.8
Other assets <sup>1</sup>	855				881				961				957				
TOTAL ASSETS	40,315				42,708				42,700				43,269				IAS 1.9(a), IG 6

<sup>(1)</sup> Portfolios, which are nGAAP specific, i.e. which are not applicable for IFRS reporting banks, are considered in the position "Other assets

(mln	EUR)			As of 30/09/20	18					As of 31/1	12/2018					As of 31/0	3/2019					As of 30	/06/2019			
		Gross car	rying amount		Accu	mulated impair	ment	Gros	s carrying amoun	nt	Accu	mulated impair	ment	Gro	ss carrying amou	unt	Accun	ulated impairr	nent	Gro	ss carrying an	ount	Accun	nulated impairr	ment	
Breakdown of financial assets by instrument and by counterparty sector <sup>1</sup>		<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	<b>Stage 2</b> Assets with significant increase in credit risk since initial recognition but not credit- impaired	Stage 3 Credit-impaired assets	<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit- impaired	<b>Stage 3</b> Credit-impaired assets	<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit- impaired	<b>Stage 3</b> redit-impaired assets c	<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit- impaired	assets	<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	Stage 2 Assets with significant increase in credit risk since initial recognition but not credit- impaired		<b>Stage 1</b> Assets without significant increase in credit risk since initial recognition	<b>Stage 2</b> Assets with significant increase in credit risk since initial recognition but not credit- impaired	<b>Stage 3</b> Credit- impaired assets	<b>Stage 1</b> Assets withou significant increase in credit risk since initial recognition	increase in credit risk since initial recognition	<b>Stage 3</b> Credit- impaired assets	it- increase in credi red credit risk since		<b>Stage 3</b> Credit- impaired assets	References
Financial assets at fair	Debt securities	3,97	79 10:	1 C	0	0	0	4,413	0	0	0	0	C	4,001	0	0	0	0	(	3,966	5 (	) (	0 0	0	0	Annex V.Part 1.31, 44(b)
value through other comprehensive income	Loans and advances		0 (	o c	0	0	0	0	0	0	0	0	C	0	0	0	0	0	(	) (	) (	) (	0 0	0	0	Annex V.Part 1.32, 44(a)
Financial assets at	Debt securities	2,12	20 1,51	1 C	0	-19	0	3,022	805	0	-1	-10	C	3,430	421	0	-1	-4	C	3,44:	126	6 (	) -1	-2	0	Annex V.Part 1.31, 44(b)
amortised cost	Loans and advances	24,78	30 1,239	9 1,406	-36	-29	-468	26,948	1,020	1,565	-34	-15	-518	27,509	845	1,573	-38	-14	-522	26,670	836	1,754	4 -36	-12	-547	Annex V.Part 1.32, 44(a)

<sup>(1)</sup> This table covers IFRS 9 specific information and as such only applies for IFRS reporting banks.

# 2019 EU-wide Transparency Exercise

#### Total Assets: fair value and impairment distribution



[	SA					IM								IM						
			VaR <i>(Memoran</i>	<i>dum item)</i> S	STRESSED VaR <i>(M</i>	Memorandum item) AND M	IENTAL DEFAULT IGRATION RISK ITAL CHARGE		RICE RISKS CAPITAL HARGE FOR CTP		VaR <i>(Memor</i>	andum item)	STRESSED VaR (M	lemorandum item)	INCREM DEFAUL MIGRATIC CAPITAL	T AND ON RISK		ICE RISKS CA IARGE FOR CT		
(mln EUR)	TOTAL RISK EXPOSURE AMOUNT	TOTAL RISK EXPOSURE AMOUNT	MULTIPLICATION FACTOR (mc) x AVERAGE OF PREVIOUS 60 WORKING DAYS (VaRavg)	FA PREVIOUS DAY (VaRt-1) W0	ULTIPLICATION ACTOR (ms) x AVERAGE OF PREVIOUS 60 ORKING DAYS (SVaRavg)	LATEST AVAILABLE (SVaRt-1) 12 WEE AVERAC MEASUI	E LAST MEASUR	E FLOOR	12 WEEKS AVERAGE MEASURE MEASURE	TOTAL RISK EXPOSURE AMOUNT	MULTIPLICATION FACTOR (mc) x AVERAGE OF PREVIOUS 60 WORKING DAYS (VaRavg)	PREVIOUS DAY (VaRt-1)	MULTIPLICATION FACTOR (ms) x AVERAGE OF PREVIOUS 60 WORKING DAYS (SVaRavg)	LATEST AVAILABLE (SVaRt	12 WEEKS AVERAGE MEASURE	LAST MEASURE	FLOOR	12 WEEKS AVERAGE MEASURE	LAST MEASURE	TOTAL RISK EXPOSURE AMOUNT
	As of 30/09/2018	As of 31/12/2018				As of 30/09/2018								As of 31/1	2/2018					
Traded Debt Instruments Of which: General risk Of which: Specific risk Equities Of which: General risk Of which: Specific risk Foreign exchange risk Commodities risk	0 0 0 0 0 0 100 0 100 0	0 0 0 0 0 0 112 0 112	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0					0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0			0	0	
Total	As of 31/03/2019	As of 30/06/2019		0	0	As of 31/03/2019	<u> </u>							As of 30/00	, , , , , , , , , , , , , , , , , , ,	0		0	0	
Traded Debt Instruments Of which: General risk Of which: Specific risk Equities Of which: General risk Of which: Specific risk Foreign exchange risk Commodities risk	0 0 0 0 0 0 0 72 0	0 0 0 0 0 0 0 92 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0					0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0						
Total	72	92	0	0	0	0	0 0	0	0 0	0	0	0	0	0	0	0	0	0	0	0

Market risk template does not include CIU positions under the particular approach for position risk in CIUs (Articles 348(1), 350 (3) c) and 364 (2) a) CRR), which instead are included in the RWA OV1 template.

## 2019 EU-wide Transparency Exercise

**Market Risk** Aareal Bank AG



Credit Risk - Standardised Approach

Aareal Bank AG

					Standardise	ed Approach			
			As of 30/	/09/2018			As of 31	L/12/2018	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions
	(mln EUR, %)								
	Central governments or central banks	5,099					5,751	20	
	Regional governments or local authorities	3,647	3,664	263		3,880	3,889	288	
	Public sector entities	1,832		8		1,792	1,476	4	
	Multilateral Development Banks	257	257			258	258	0	
	International Organisations	443	443	0		438	438	0	
	Institutions	0	0	0		452	229	65	
	Corporates	144	39	38		370	271	238	
	of which: SME	40	9	8		55	25	22	
	Retail	202	198	148		15	13		
Consolidated data	of which: SME	479	0 477	167		U 220			
	Secured by mortgages on immovable property of which: SME	4/9	4//	10/		/ 30 c	/ 30	2/0	
	Exposures in default	17	17	0	1	6	4	5	2
	Items associated with particularly high risk	0	0			0	0		2
	Covered bonds	0	0			104	104	15	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		3	3	3	
	Standardised Total <sup>2</sup>	12,109	12,117	650	17	13,413	13,17	2 925	15

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Standardised Total does not include the Secutarisation position unlike in the previous Transparency exercises' results.

Standardise	ed Approach
As of 30/09/2018	As of 31/12/2018

	(mln EUR, %)	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	Central governments or central banks	2,400	2,477	0		1,750	1,828	0	
	Regional governments or local authorities	3,388	3,405	257		3,515	3,524	281	
	Public sector entities	1,393	1,337	7		1,356	1,269	3	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		198	51	17	
	Corporates	138	37	36		216	121	118	
	of which: SME	38	8	7		52	22	20	
	Retail	202	198	148		15	13	10	
GERMANY	of which: SME	0	0	0		0	0	0	
GERMANT	Secured by mortgages on immovable property	472	470	164		717	714	265	
	of which: SME	10	10	3		0	0	0	
	Exposures in default	5	3	4	1	5	3	4	1
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity Other exposures	0	0			0	0 3	0 3	
	Standardised Total <sup>2</sup>		0		4				4

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects). <sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach				
			As of 30/09/2018				As of 31/12/2018			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	
	(min EUR, %)	0	0	0		0	0	0		
	Central governments or central banks Regional governments or local authorities	0	0			0	0			
	Public sector entities	0	0	0		0	0	0		
	Multilateral Development Banks	0	0	0		0	0			
	International Organisations	0	0	0		0 0	0	0		
	Institutions	0	0	0		34	34	7		
	Corporates	0	0	0		78	78	78		
	of which: SME	0	0	0		0	0	0		
	Retail	0	0	0		0	0	0		
	of which: SME	0	0	0		0	0	0		
UNITED STATES	Secured by mortgages on immovable property	0	0	0		0	0	0		
	of which: SME	0	0	0		0	0	0		
	Exposures in default	0	0	0	0	0	0	0	0	
	Items associated with particularly high risk	0	0	0		0	0	0		
	Covered bonds	0	0	0		0	0	0		
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0		
	Collective investments undertakings (CIU)	0	0	0		0	0	0		
	Equity	0	0	0		0	0	0		
	Other exposures	0	0	0		0	0	0		
	Standardised Total <sup>2</sup>				0				0	

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

			Standardised Approach								
			As of 30/09/2018				As of 31/	/12/2018			
		Original Exposure <sup>1</sup>	Original Exposure <sup>1</sup> Exposure Value <sup>1</sup> Risk exposure amount Value adjustments and provisions <sup>2</sup> Original Exposure <sup>1</sup> Exposure Value <sup>1</sup> Risk expo								
	(mln EUR, %)	1.50	150				1.50	1			
	Central governments or central banks	153	153	0		153	153	0			
	Regional governments or local authorities	0	0	0		0	0	0			
	Public sector entities	0	0	0		0	0	0			
	Multilateral Development Banks	0	0	0		0	0	0			
	International Organisations	0	0	0		0	0	0			
	Institutions	0	0	0		52	9	2			
	Corporates	2	0	0		2	0	0			
	of which: SME Retail	0	0	0		0	0	0			
		0	0	0		0	0	0			
UNITED KINGDOM	of which: SME Secured by mortgages on immovable property	0	0	0		0	0	0			
	of which: SME	0	0	0		0	0	0			
1	Exposures in default	0	0	0	0	0	0		0		
	Items associated with particularly high risk	0	0	0	0	0	0	0	0		
	Covered bonds		0	۰ ۱		61	61	6			
	Claims on institutions and corporates with a ST credit assessment		0	0			0	0			
	Collective investments undertakings (CIU)	0	0	0		0 I	0	0			
	Equity	0	0	0		0 I	0	0			
	Other exposures	0	0	0		0	0	0			
	Standardised Total <sup>2</sup>				0				0		

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects). <sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



Credit Risk - Standardised Approach

Aareal Bank AG

					Standardise	d Approach			
			As of 30/	/09/2018		As of 31/12/2018			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	1,458	1,445	0		1,481	1,471	0	
	Regional governments or local authorities	3	3	1		5	5	1	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		0	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
ITALY	of which: SME	0	0	0		0	0	0	
ITALI	Secured by mortgages on immovable property	5	5	2		4	4	2	
	of which: SME	5	5	2		4	4	2	
	Exposures in default	2	1	2	0	1	1	1	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				13				10

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	81	81	0		29	29	0	
	Regional governments or local authorities	1	1	0		1	1	0	
	Public sector entities	201	201	0		200	200	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		34	1	0	
	Corporates	0	0	0		37	37	7	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
FRANCE	of which: SME	0	0	0		0	0	0	
TRANCL	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects). <sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the

exposures,	but includes general	l credit risk adjustments.
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		Standardised Approach								
		As of 30/09/2018				As of 31/12/2018				
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	
	(mln EUR, %) Central governments or central banks	0	26	0		360	387	0		
	Regional governments or local authorities	190	190	0		292	292			
	Public sector entities	0	0	0		0	0	0		
	Multilateral Development Banks	0	0	0		0	0	0		
	International Organisations	0	0	0		0	0	0		
	Institutions	0	0	0		0	0	0		
	Corporates	0	0	0		1	1	1		
	of which: SME	0	0	0		1	1	1		
	Retail	0	0	0		0	0	0		
SPAIN	of which: SME	0	0	0		0	0	0		
JFAIN	Secured by mortgages on immovable property	0	0	0		0	0	0		
	of which: SME	0	0	0	•	0	0	0		
	Exposures in default	0	0	0	0	0	0	0	0	
	Items associated with particularly high risk	0	0	0		0	0	0		
	Covered bonds	0		0		43	43	9		
	Claims on institutions and corporates with a ST credit assessment Collective investments undertakings (CIU)	0	0	0		0	0			
	Equity	0	0 0	0		0	0			
	Other exposures	0	0	0		0	0	0		
	Standardised Total <sup>2</sup>				0				0	

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 <sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the

exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
		As of 30/09/2018				As of 31/12/2018			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments an provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	807	1,005	0		994	1,191	0	
	Regional governments or local authorities	35	35	0		36	36	0	
	Public sector entities	196	0	0		195	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		76	76	28	
	Corporates	2	0	0		2	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
AUSTRIA	of which: SME	0	0	0		0	0	0	
AUSTRIA	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	U	0	
	Collective investments undertakings (CIU)	0	0	0		0	U	0	
	Equity Other exposures	0	0				0	0	
	Standardised Total <sup>2</sup>	0	0	0	0	U	U		

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



Credit Risk - Standardised Approach

Aareal Bank AG

			Standardised Approach									
			As of 30/	/09/2018		As of 31/12/2018						
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>			
	(mln EUR, %)											
	Central governments or central banks	0	0	0		0	0	0				
	Regional governments or local authorities	0	0	0		0	0	0				
	Public sector entities	0	0	0		0	0	0				
	Multilateral Development Banks	0	0	0		0	0	0				
	International Organisations Institutions	0	0	0		58	58	12				
	Corporates	0	0	0		58 31	20 21	12				
	of which: SME	0		0		51	JI 0	J1 0				
	Retail	0				0	0	0				
	of which: SME	0	0	0		0	0	0				
NETHERLANDS	Secured by mortgages on immovable property	0	0	0		16	16	8				
	of which: SME	0	0	0		0	0	0				
	Exposures in default	0	0	0	0	0	0	0	0			
	Items associated with particularly high risk	0	0	0		0	0	0				
	Covered bonds	0	0	0		0	0	0				
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0				
	Collective investments undertakings (CIU)	0	0	0		0	0	0				
	Equity Other exposures	0	0	0		0	0	0				
	Standardised Total <sup>2</sup>		<u>_</u>		0	0			0			

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities	0	0	0		0	0	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		0	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
CANADA	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects). <sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the

		exposures,	but inc	ludes gene	eral credit	risk adjustm	ients.
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Standardised Approach									
			As of 30/09/2018				As of 31/	12/2018	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)	0				0	<u>^</u>	0	
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	257	257	0		258	258	0	
	International Organisations	443	443	0		438	438	0	
	Institutions	0	0	0		0	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
Othor Countrios	of which: SME	0	0	0		0	0	0	
Other Countries	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	U	0	0	0	0	0	0	
	Standardised Total <sup>2</sup>				0				U

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

<sup>(2)</sup> Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



Credit Risk - Standardised Approach

Aareal Bank AG

					Standardise	ed Approach			
			As of 31/	03/2019		As of 30/06/2019			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions
	(mln EUR, %)								
	Central governments or central banks	5,583	5,988	30		6,478	6,894	30	
	Regional governments or local authorities	3,877	3,885	353		3,759	3,766	335	
	Public sector entities	1,350	1,028	4		1,353	1,024 240	4	
	Multilateral Development Banks International Organisations	241 561	241 561	0		240 609	609	0	
	Institutions	482	226	73		450	212	70	
	Corporates	367	243	227		335	221	205	
	of which: SME	75	43	41		72	41	39	
	Retail	15	13	10		28	27	20	
	of which: SME	0	0	0		0	0	0	
Consolidated data	Secured by mortgages on immovable property	741	739	284		660	658	248	
	of which: SME	4	4	2		49	49	25	
	Exposures in default	6	4	5	2	12	6	7	6
	Items associated with particularly high risk	0	0	0		2	1	1	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity Other experies	0	0	0		0	0	0	
	Other exposures Standardised Total <sup>2</sup>	13,224		2 987	12	0 <b>13,926</b>	13,658	921	14

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Standardised Total does not include the Secutarisation position unlike in the previous Transparency exercises' results.

Standardised Approach						
As of 31/03/2019	As of 30/06/2019					

	(mln EUR, %)	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	Central governments or central banks	2,158	2,239	0		3,320	3,403	0	
	Regional governments or local authorities	3,614	3,622	346		3,495	3,502	328	
	Public sector entities	909	822	3		914	824	2	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	203	54	17		204	44	16	
	Corporates	253	155	153		224	136	134	
	of which: SME	52	21	19		43	13	11	
	Retail	15	13	10		28	27	20	
GERMANY	of which: SME	0	0	0		0	0	0	
GERMANT	Secured by mortgages on immovable property	699	698	263		622	620	230	
	of which: SME	0	0	0		17	17	8	
	Exposures in default	6	3	4	2	12	5	6	6
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	2	2	2		0	0	0	
	Standardised Total <sup>2</sup>				7				12

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 (2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
			As of 31/	03/2019			As of 30/	/06/2019	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(min EUR, %)		<u>^</u>	0		0		<u>^</u>	
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities	0	0	0		0	0	0	
	Public sector entities Multilatoral Development Panks	0	0	0		0	0	0	
	Multilateral Development Banks International Organisations	0	0	0		0	0	0	
	Institutions	37	26	12		40	24	12	
	Corporates	80 80	56	43		80	56	43	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
UNITED STATES	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
			As of 31,	/03/2019			As of 30	/06/2019	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	163	163	0		156	156	0	
	Regional governments or local authorities	0	0	0		0	0	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	51 20	11 18	18		53 20	11 18	18	
	Corporates of which: SME	20 18	18	18		20 18	10	18	
	Retail	10	10	10		10	10	10	
		0	0			0	0	0	
UNITED KINGDOM	of which: SME Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	ů 0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the

exposures, but includes general credit risk adjustments.



Credit Risk - Standardised Approach

Aareal Bank AG

					Standardise	d Approach				
			As of 31,	/03/2019			As of 30/06/2019			
		Original Exposure <sup>1</sup>	Original Exposure <sup>1</sup> Exposure Value <sup>1</sup> Risk exposure amount Value adjustments and provisions <sup>2</sup> Original Exposure <sup>1</sup> Exposure Value <sup>1</sup> Risk exposure amount							
	(mln EUR, %)									
	Central governments or central banks	1,424	1,420	0		1,209	1,207	0		
	Regional governments or local authorities	5	5	1		3	3	1		
	Public sector entities	0	0	0		0	0	0		
	Multilateral Development Banks	0	0	0		0	0	0		
	International Organisations Institutions	0	0	0		0	0	0		
	Corporates	0	0	0		0	0	0		
	of which: SME	0	0			1	1			
	Retail	0	0				0			
	of which: SME	0	0	0		0	0	0		
ITALY	Secured by mortgages on immovable property	4	4	2		2	2	1		
	of which: SME	4	4	2		2	2	1		
	Exposures in default	1	1	1	0	1	1	1	0	
	Items associated with particularly high risk	0	0	0		0	0	0		
	Covered bonds	0	0	0		0	0	0		
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0		
	Collective investments undertakings (CIU)	0	0	0		0	0	0		
	Equity	0	0	0		0	0	0		
	Other exposures	0	0	0		0	0	0		
	Standardised Total <sup>2</sup>				5		( ) ) ( ) ( ) )		2	

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

exposures, but includes genera												
			Standardise	d Approach								
	As of 31/	03/2019		As of 30/06/2019								

		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	26	26	0		0	0	0	
	Regional governments or local authorities	1	1	0		1	1	0	
	Public sector entities	200	200	0		194	194	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	20	0	0		21	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
FRANCE	of which: SME	0	0	0		0	0	0	
FRANCL	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
			As of 31,	/03/2019		As of 30/06/2019			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	358	384	0		363	389	0	
	Regional governments or local authorities	189	189	0		188	188	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		0	0	0	
	Corporates	1	1	1		0	0	0	
	of which: SME	1	1	1		0	0	0	
	Retail	0	0	0		0	0	0	
SPAIN	of which: SME	0	0	0		0	0	0	
	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				

Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
			As of 31/	03/2019		As of 30/06/2019			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	867	1,067	0		896	1,100	0	
	Regional governments or local authorities	37	37	0		39	39	0	
	Public sector entities	200	0	0		204	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	76	76	28		76	76	28	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
AUSTRIA	of which: SME	0	0	0		0	0	0	
///////////////////////////////////////	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	U	0	
	Covered bonds	0	0	0		0	U	0	
	Claims on institutions and corporates with a ST credit assessment Collective investments undertakings (CIU)	0	0	0		U	0	0	
		0	0	0		0	0	0	
	Equity Other exposures	0	0			0	0	0	
	Standardised Total <sup>2</sup>	0	0	0	0	0	0	0	0
	Stanuaruiseu Totai				0				0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the

exposures, but includes general credit risk adjustments.



Credit Risk - Standardised Approach

Aareal Bank AG

					Standardise	d Approach			
			As of 31/	03/2019			As of 30,	/06/2019	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
r	(mln EUR, %)	0	0	0		0	^	0	
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	96	60	12		56	56	11	
	Corporates	9	9	9		8	8	8	
	of which: SME	0	0	0		8	8	8	
	Retail	0	0	0		0	0	0	
NETHERLANDS	of which: SME	0	0	0		0	0	0	
INL ITILKLAINDS	Secured by mortgages on immovable property	37	37	19		34	34	17	
	of which: SME	0	0	0		29	29	14	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment Collective investments undertakings (CIU)	0	0			0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0		
	Standardised Total <sup>2</sup>				0				0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

(2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

exposures, but includes genere	a creat fisk adjustificitis.								
			Standardise	d Approach					
	As of 31/	03/2019		As of 30/06/2019					

		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities	0	0	0		0	0	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	0	0	0		0	0	0	
	International Organisations	0	0	0		0	0	0	
	Institutions	0	0	0		0	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
CANADA	of which: SME	0	0	0		0	0	0	
CANADA	Secured by mortgages on immovable property	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0	0	0	0	0	0	0
	Items associated with particularly high risk	0	0	0		0	0	0	
	Covered bonds	0	0	0		0	0	0	
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0				0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 (2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.

					Standardise	d Approach			
			As of 31,	/03/2019			As of 30	/06/2019	
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>	Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and provisions <sup>2</sup>
	(mln EUR, %)								
	Central governments or central banks	0	0	0		0	0	0	
	Regional governments or local authorities	0	0	0		0	0	0	
	Public sector entities	0	0	0		0	0	0	
	Multilateral Development Banks	241	241	0		240	240	0	
	International Organisations	561	561	0		609	609	0	
	Institutions	0	0	0		0	0	0	
	Corporates	0	0	0		0	0	0	
	of which: SME	0	0	0		0	0	0	
	Retail	0	0	0		0	0	0	
Other Countries	of which: SME	0	0	0		0	0	0	
	Secured by mortgages on immovable property of which: SME	0	0	0		0	0	0	
	Exposures in default	0	0		0	0	0		0
	Items associated with particularly high risk	0	0		0	0	0		0
	Covered bonds	0	0			0	0		
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0	
	Collective investments undertakings (CIU)	0	0	0		0	0	0	
	Equity	0	0	0		0	0	0	
	Other exposures	0	0	0		0	0	0	
	Standardised Total <sup>2</sup>				0		-		0

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects). (2) Total value adjustments and provisions per country of counterparty excludes those for securistisation exposures, additional valuation adjustments (AVAs) and other own funds reductions related to the exposures, but includes general credit risk adjustments.



#### Credit Risk - IRB Approach

#### Aareal Bank AG

							IRB Ap	proach					
				As of 30/	09/2018					As of 31/	12/2018		
		Original Ex	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments	Original Ex	kposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments
		Γ	Of which:	value⁻	Γ	Of which:	and provisions		Of which:	value		Of which:	and provisions
	(mln EUR, %) Central banks and central governments	0	defaulted	0	0	defaulted	0	0	defaulted	0	0	defaulted	
	Institutions	2,276	0	2,105	329	0	0	2,303	0	2,130	299	0	
	Corporates	27,087	1,536	26,625	5,712	1,160	526	28,146	1,681		5,901	1,205	559
	Corporates - Of Which: Specialised Lending	1,167	94	1,166	208	123	18	1,114	93	1,112	185		
	Corporates - Of Which: SME	16,675	1,148	16,532	3,842	802	393	17,636	1,294	17,477	3,834		
	Retail	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	0
Concelidated data	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
Consolidated data	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0 0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0 0
	Equity	284	0	284	1,051	0		347	0	347	1,284	0	
	Other non credit-obligation assets				622						588		
	IRB Total <sup>2</sup>				7,713						8,071		

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 (2) IRB Total does not include the Secutarisation position unlike in the previous Transparency exercises' results.



		Original Ex	posure	Exposure	Risk exposu	ire amount	adjustments	Original E	xposure <sup>+</sup>	Exposure	Risk exposu	re amount	adjustr an
	(mln EUR, %)		Of which: defaulted	Value <sup>1</sup>		Of which: defaulted	and provisions		Of which: defaulted	Value <sup>1</sup>		Of which: defaulted	provi
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0		0
	Institutions	857	0	780	155	0	0	843	0	765	148		0
	Corporates	3,842	15	3,537	530	3	5	3,634	18	3,311	452	(	6
	Corporates - Of Which: Specialised Lending	122	0	122	0	0	0	115	0	115	1		0
	Corporates - Of Which: SME	2,455	13	2,399	316	3	5	2,248	17	2,196	217	(	6
	Retail	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	(	0
GERMANY	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	(	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	(	0
	Equity	209	0	209	774	0	0	262	0	262	968	(	0
	Other non credit-obligation assets												
	IRB Total												

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach					
				As of 30/	09/2018					As of 31/	12/2018		
		Original I	Exposure <sup>1</sup>	Exposure	Risk exposure amount		Value adjustments and	Original Exposure <sup>1</sup>		Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments
	(mln EUR, %)		Of which: defaulted	Value <sup>1</sup>		Of which: pr defaulted		Γ	Of which: defaulted			Of which: defaulted	and provisions
UNITED STATES	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME Retail - Other Retail - Of Which: non-SME Retail - Other Retail - Of Which: non-SME	0 97 6,515 307 3,674 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 97 6,505 307 3,674 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 12 636 3 335 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 7 0 4 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 95 6,905 311 3,983 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 95 6,879 311 3,979 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 11 915 5 555 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		D       0         D       0         D       9         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0         D       0
	IRB Total	(1)			before taking into accou								

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

IRB Approach												
As of 30/09/2018	As of 31/12/2018											

		Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposi	ure amount	Value adjustments and	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	Vulue		Of which: defaulted	provisions		Of which: defaulted	Vulue		Of which: defaulted	provisions
	Central banks and central governments	0	0	0	0	C	0	0	0	0	0	0	0
	Institutions	662	0	662	59	0	0	721	0	721	40	0	0
	Corporates	4,152	0	4,128	535	C	) 4	4,230	0	4,210	488	0	3
	Corporates - Of Which: Specialised Lending	149	0	149	51	C	) 1	148	0	148	52	0	0
	Corporates - Of Which: SME	2,148	0	2,148	253	C	2	2,512	0	2,512	285	0	2
	Retail	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Secured on real estate property	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	C	0	0	0	0	0	0	0
UNITED KINGDOM	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Qualifying Revolving	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Other Retail	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: SME	0	0	0	0	C	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	C	0	0	0	0	0	0	0
	Equity	14	0	14	52	c	0	19	0	19	68	0	0
	Other non credit-obligation assets												
	IRB Total												

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach					
				As of 30/	/09/2018					As of 31,	12/2018		
		Original Ex	posure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk expos	ure amount	Value adjustments	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	and provisions		Of which: defaulted	- value⁻		Of which: defaulted	and provisions
	Central banks and central governments Institutions	0	0	0	0	0	0	0	0	0	0	0	0 0
	Corporates	3,012	966	2,931	2,210	763	351	3,011	1,135	2,946	2,068	838	400
	Corporates - Of Which: Specialised Lending Corporates - Of Which: SME	0 2,456	0 715	0 2,385	0 1,910	0 536	0 268	0 2,488	0 883	0 2,434	0 1,732	0 610	0 0 287
	Retail Retail - Secured on real estate property	0	0	0	0	0	0	0	C	0	0	0	0
ITALY	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
ITALI	Retail - Secured on real estate property - Of Which: non-SME <b>Retail - Qualifying Revolving</b>	0	0 0	0 0	0	0	0 0	0 0	C	0	0 0	0 0	0 0
	Retail - Other Retail Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	C	0	0	0	0
	Equity Other non credit-obligation assets	0	0	0	0	0	0	0	C	0	0	0	0
	IRB Total	<sup>(1)</sup> Original evenesure											

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).



Credit Risk - IRB Approach

Aareal Bank AG

							IRB Ap	proach					
				As of 30/	09/2018					As of 31/	/12/2018		
		Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments and	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		Of which: defaulted	value		Of which: defaulted	provisions
FRANCE	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME	0 350 2,408 51 1,846 0 0 0 0 0 0 0 0 0 15	0 0 99 0	0 350 2,391 51 1,836 0 0 0 0 0 0 0 0 15	0 67 132 1 121 0 0 0 0 0 0 0 0 0 54		0       0         0       0         3       17         0       0         3       17         0       0         3       17         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0 358 2,254 48 1,649 0 0 0 0 0 0 0 0 18	0 99 0 99 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 358 2,232 48 1,641 0 0 0 0 0 0 0 0 18	134 0	0 0 19 0 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0	)       0         )       16         )       0         )       16         )       0
	IRB Total						due to credit conver						

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

					IRB Ap	oproach				
			As of 30	/09/2018			As of 31	/12/2018		
		Original Exposure <sup>1</sup>	Exposure			Original Exposure <sup>1</sup>	Exposure	Risk expos	ure amount	Value adjustments
	(mln EUR, %)	Of which: defaulted		Of which defaulte		Of which: defaulted	– Value <sup>1</sup>		Of which: defaulted	and provisions
	Central banks and central governments	0	0 0	0	0 0	0	0 0	0	(	0 0
	Institutions	27	0 0	0	0 0	27	0 1	1		) 0
	Corporates	1,124	62 1,124	142	31 3/	1,194	1,173	165		23
	Corporates - Of Which: Specialised Lending	43	0 43 22 877	126	0 0	44	0 44 0 901			
	Corporates - Of Which: SME	877	22 8/7	126	24 15	921	901	115		
	Retail Retail	U	0 0	0	0 0	0	0 0	0		
	Retail - Secured on real estate property	0		0	0 0	0		0		
SPAIN	Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME	0		0	0 0	0		0		
	Retail - Qualifying Revolving	0		0	0 0	0		0		
	Retail - Other Retail	0		0	0 0	0		0		
	Retail - Other Retail - Of Which: SME		0	0	0 0	0		0		
	Retail - Other Retail - Of Which: non-SME	0	0 0	0	0 0	0	0 0	0		
	Equity	0	0 0	0	0 0	0	0 0	0		
	Other non credit-obligation assets		-			-				
	IRB Total									

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

					IRB Ap	oproach			
			As of 30/	09/2018			As of 31,	/12/2018	
		Original Exposure <sup>1</sup>	Original Exposure <sup>1</sup> Exposure Value <sup>1</sup> Risk exposure amount Adjustments and Criginal Exposure <sup>1</sup> Exposure <sup>1</sup> Value Adjustments and			Risk exposure amount	Value adjustments		
	(mln EUR, %)	Of which: defaulted	value	Of which: defaulted	provisions	Of which: defaulted	value⁻	Of which: defaulted	and provisions
AUSTRIA	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME Equity Other non credit-obligation assets	0         0           1         0           303         0           65         0           166         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0           0         0	0 1 303 65 166 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0 1 330 65 166 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 1 0 330 0 65 0 166 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0       0         0       0         47       0         1       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0
	IRB Total			and the account any officiat					

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

		IRB Approach										
			As of 30/	/09/2018				As of 31,	/12/2018			
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amount	Value adjustments and	Original	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposi	ure amount	Value adjustments and	
	(mln EUR, %)	Of which: defaulted	Value	Of which: defaulted	provisions		Of which: defaulted	Value		Of which: defaulted	provisions	
	Central banks and central governments	0 0	0	0	0 0	) C	) (	0 0	0		D	
	Institutions	48 0	48	1	0 0	48	3 (	48	1		D	
	Corporates	1,194 3	1,192	142	0 3	3 1,279		1,278	149		0	
	Corporates - Of Which: Specialised Lending	12 1	12	0	0 0	) 11		11	0		D	
	Corporates - Of Which: SME	412 3	412	55	0 3	3 713		/13	/3			
	Retail	0 0	0	0	0 0			0	0			
	Retail - Secured on real estate property	0 0	0	0	0 0			0	0			
NETHERLANDS	Retail - Secured on real estate property - Of Which: SME		0	0					0			
	Retail - Secured on real estate property - Of Which: non-SME <b>Retail - Qualifying Revolving</b>		0	0					0			
	Retail - Other Retail		0	0					0			
	Retail - Other Retail - Of Which: SME		0	0					0			
	Retail - Other Retail - Of Which: non-SME		0	Ő					0			
	Equity	18 0	18	68	0 0	18		18	68			
	Other non credit-obligation assets		10					10	00			
	IRB Total											

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

						IRB Ap	proach					
			As of 30/	/09/2018					As of 31/	/12/2018		
		Original Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and	Original Expo	osure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments
	(mln EUR, %)	Of which: defaulted	value⁻		Of which: defaulted	provisions		Of which: defaulted	value		Of which: defaulted	and provisions
CANADA	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME	0 4 755 104 153 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 4 0 744 0 104 0 153 0 0 0 0 0 0 0	0 1 29 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 4 969 103 150 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 4 959 103 150 0 0 0 0 0 0 0 0 0 0 0	0 1 133 1 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		)       0         )       1         )       1         )       0      >     <
	IRB Total	(1) Original experime unlike Experim										

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	oproach				
				As of 30,	/09/2018					As of 31	/12/2018	
		Original	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposi	ure amount	Value adjustments and	Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure amou	nt Value adjustments and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		Of which: defaulted	value	Of wh defau	ich: provisions
Other Countries	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME Equity Other non credit-obligation assets		0 0 00 0 0 00 0 0 00 0	0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	
	IRB Total		sure, unlike Exposure									

<sup>(1)</sup> Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).



#### Credit Risk - IRB Approach

#### Aareal Bank AG

							IRB Ap	proach					
				As of 31/	03/2019					As of 30/	06/2019		
		Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		Of which: defaulted	value		Of which: defaulted	provisions
Consolidated data	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME	0 2,486 28,125 1,363 18,063 0 0 0 0 0 0 0 0 0 230	1,676 0 1,566 0 0 0 0 0 0 0 0 0	0 2,310 28,064 1,363 18,002 0 0 0 0 0 0 0 0 230	0 294 8,658 390 5,754 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,260 0 1,246 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 564 1 486 0 0 0 0 0 0 0	0 2,681 27,974 3,177 16,354 0 0 0 0 0 0 0 0 229	0 0 1,894 55 1,663 0 0 0 0 0 0 0 0 0 0 0	0 2,502 27,922 3,177 16,303 0 0 0 0 0 0 0 0 229	1,091 5,078 0 0 0 0 0 0 0 0 849 567	0 0 1,260 0 1,142 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13
	IRB Total <sup>2</sup>				10,365						10,083		

Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).
 IRB Total does not include the Secutarisation position unlike in the previous Transparency exercises' results.



		Original E	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ure amount	adjustments	Original E	xposure	Exposure Value <sup>1</sup>	Risk exposu	ire amount	adjustm and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	and provisions		Of which: defaulted	value		Of which: defaulted	provis
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	(	D
	Institutions	1,007	0	927	155	0	0	1,225	0	1,143	152	, c	0
	Corporates	3,425	18	3,425	1,065	14	7	3,184	18	3,184	900	14	4
	Corporates - Of Which: Specialised Lending	25	0	25	3	0	0	53	0	53	6	, c	D
	Corporates - Of Which: SME	2,088	17	2,088	415	13	6	1,991	17	1,991	405	13	3
	Retail	0	0	0	0	0	0	0	0	0	0	(	D
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	(	D
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	(	D
GERMANY	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	o	(	D
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	o	(	D
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	o	(	D
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	o	(	D
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	o'	0	0	0	o	(	D
	Equity	148	0	148	546	0	o'	154	0	154	570	(	D
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach					
				As of 31/	03/2019					As of 30/	/06/2019		
		Original E	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposure	amount	Value adjustments	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposi	ure amount	Value adjustments
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	and provisions		Of which: defaulted	value		Of which: defaulted	and provisions
	Central banks and central governments	0	0	0	0	0	0	0	C	0	0	(	D (
	Institutions	110	0	110	10	0	0	104	C	104	10	(	0 (
	Corporates	6,859	0	6,859	1,408	0	10	7,008	C	7,008	1,356		0 7
	Corporates - Of Which: Specialised Lending	58	0	58	6	0	0	269	C	269	55	(	0 (
	Corporates - Of Which: SME	4,361	0	4,361	894	0	7	4,312	C	4,312	942	(	0 5
	Retail	0	0	0	0	0	0	0	C	0	0	(	0 (
	Retail - Secured on real estate property	0	0	0	0	0	0	0	C	0	0	(	0 (
UNITED STATES	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	C	0	0	(	0 (
UNITED STATES	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	C	0	0	(	0 (
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	C	0	0	(	
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	(	
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	C C	0	0	(	
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	l l	0	0		
	Equity	0	0	0	0	0	0	0	Ľ	0	0	(	
	Other non credit-obligation assets												
	IRB Total				before taking into acco								

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

IRB Ap	oproach
As of 31/03/2019	As of 30/06/2019

		Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposi	ure amount	Value adjustments and	Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	Value		Of which: defaulted	provisions		Of which: defaulted	Value		Of which: defaulted	provisions
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	0
	Institutions	668	0	668	34	0	0	709	0	709	52	0	0
	Corporates	4,439	0	4,439	1,030	0	4	4,066	229	4,066	937	43	45
	Corporates - Of Which: Specialised Lending	346	0	346	89	0	0	774	55	774	241	0	3
	Corporates - Of Which: SME	2,460	0	2,460	587	0	3	1,752	174	1,752	354	43	42
	Retail	0	0	0	0	0	0	0	0	0	0	0	( <b>O</b>
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	<i>i</i> <b>O</b>
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	<i>i</i> 0
UNITED KINGDOM	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	<i>i</i> 0
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	<i>i</i> 0
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	) <b>O</b>
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	) <b>O</b>
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	0
	Equity	22	0	22	83	0	0	15	0	15	57	0	, <b>O</b>
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach					
				As of 31/	03/2019					As of 30/	06/2019		
		Original	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and	Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	re amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		Of which: defaulted	value		Of which: defaulted	provisions
ITALY	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME		0 0 1,129 0	0 11 2,915 0 2,603 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 4 2,228 0 2,105 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 886 0 879 0 0 0 0 0 0 0 0 0 0 0 0	0 0 402 0 355 0 0 0 0 0 0 0 0 0 0 0 0	0 16 2,918 281 2,354 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 1,088 0 1,048 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 16 2,867 281 2,303 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 6 2,176 225 1,862 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 854 0 851 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8
	Other non credit-obligation assets IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).



Credit Risk - IRB Approach

Aareal Bank AG

							IRB Ap	oproach					
				As of 31/	03/2019					As of 30/	06/2019		
		Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk expos	ure amount	Value adjustments and	Original Ex	posure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk expos	ure amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		Of which: defaulted	value		Of which: defaulted	provisions
FRANCE	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME Equity Other non credit-obligation assets	0 393 2,110 464 1,342 0 0 0 0 0 0 0 0 0 0 18	0 0 99	0 393 2,110 464 1,342 0 0 0 0 0 0 0 0 18	0 68 313 52 167 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 19 0 19 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 15 0 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 328 2,526 858 1,316 0 0 0 0 0 0 0 0 0 18	0 0 111 0 111 0 0 0 0 0 0 0 0 0 0 0 0 0	0 328 2,526 858 1,316 0 0 0 0 0 0 0 0 18		(	0       0         0       0         0       10         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0
	IRB Total							version factors or grad					

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

						IRB Ap	proach					
			As of 31/	/03/2019					As of 30	/06/2019		
		Original Exposure <sup>1</sup>	Exposure	Risk expos	sure amount	Value adjustments	Original E	xposure <sup>1</sup>	Exposure	Risk expos	ure amount	Value adjustments
	(mln EUR, %)	Of which: defaulted	- Value <sup>1</sup>		Of which: defaulted	and provisions		Of which: defaulted	Value <sup>1</sup>		Of which: defaulted	and provisions
	Central banks and central governments	0	0 0	C	) (	0 0	0	0	0	0		0 0
	Institutions	26	) 1	1	L (	0 0	26	0	1	1		0 0
	Corporates	1,198 40	1,198	212	2	5 23	1,223	41	1,223	253		5 22
	Corporates - Of Which: Specialised Lending	0	0 0	C		0 0	0	0	0	0		0 0
	Corporates - Of Which: SME	925	925	160		0 1	950	0	950	208		0 1
	Retail	0	0 0	C		0 0	0	0	0	0		0 0
	Retail - Secured on real estate property	0	0 0	C		0 0	0	0	0	0		0 0
CDAIN	Retail - Secured on real estate property - Of Which: SME	0	0 0	C		0 0	0	0	0	0		0 0
SPAIN	Retail - Secured on real estate property - Of Which: non-SME	0	0 0	C		0 0	0	0	0	0		0 0
	Retail - Qualifying Revolving	0	0 0	C		0 0	0	0	0	0		0 0
	Retail - Other Retail	0	0 0	C		0 0	0	0	0	0		0 0
	Retail - Other Retail - Of Which: SME	0	0 0	C		0 0	0	0	0	0		0 0
	Retail - Other Retail - Of Which: non-SME	0	0 0	C		0 0	0	0	0	0		0 0
	Equity	0	0 0	C		0 0	0	0	0	0		0 0
	Other non credit-obligation assets											
	IRB Total											

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	oproach					
				As of 31/	03/2019					As of 30/	/06/2019		
		Original	Exposure <sup>1</sup>	Exposure	Risk expos	ure amount	Value adjustments	Original	Exposure <sup>1</sup>	Exposure	Risk expos	ure amount	Value adjustments
	(mln EUR, %)		Of which: defaulted	Value <sup>1</sup>		Of which: defaulted	and provisions		Of which: defaulted	Value <sup>1</sup>		Of which: defaulted	and provisions
AUSTRIA	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME	0 1 328 0 231 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0 1 328 0 231 0 0 0 0 0 0 0 0 0 0 0 0	0 0 69 0 14 0 0 0 0 0 0 0 0 0 0			0 1 317 0 230 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0 1 317 0 230 0 0 0 0 0 0 0 0 0 0 0 0	0 0 39 0 13 0 0 0 0 0 0 0 0 0 0 0		0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0
	Equity Other non credit-obligation assets	0	0	0	0		0	0		0	0		0
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach					
				As of 31/	03/2019					As of 30	/06/2019		
		Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk expos	ure amount	Value adjustments and	Original I	Exposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposu	ire amount	Value adjustments and
	(mln EUR, %)		Of which: defaulted	Value		Of which: defaulted	provisions		Of which: defaulted	Value		Of which: defaulted	provisions
	Central banks and central governments	0	0	0	0	(	0 0	0	0	0	0	(	) (
	Institutions	47	0	47	1	(	0 0	61	0	61	1	(	) (
	Corporates	1,273	0	1,273	194	(	0 0	1,245	0	1,245	169	(	)
	Corporates - Of Which: Specialised Lending	0	0	0	0	(	0	0	0	0	0	(	
	Corporates - Of Which: SME	727	0	727	93		0	737	0	737	80	(	
	Retail	0	0	0	0			0	0	0	0	l	
	Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME	0	0	0	0			0		0	0	(	
NETHERLANDS	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0			0		0	0	(	
	Retail - Qualifying Revolving	0	0	0	0			0		0	0	(	
	Retail - Other Retail	0	0	0	0			0	0	0	0	(	
	Retail - Other Retail - Of Which: SME	0	0	0	0		0 0	0	0	0	0	(	
	Retail - Other Retail - Of Which: non-SME	0	0	0	0		0 0	0	0	0	0	(	
	Equity	18	0	18	68	(	0 0	18	0	18	68	(	
	Other non credit-obligation assets												
	IRB Total												

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

							IRB Ap	proach	Exposure Value1Exposure Value1Kisk exposure amount adj Of which: defaultedadj adjOf which: defaultedOf which: defaultedOf which: defaultedon 									
				As of 31/	03/2019				As of 30,	/06/2019								
		Original E	xposure <sup>1</sup>	Exposure Value <sup>1</sup>	Risk exposı	ure amount	Value adjustments and	Original Exposure <sup>1</sup>		Risk exposu	ire amount	Value adjustments and						
	(mln EUR, %)		Of which: defaulted	value		Of which: defaulted	provisions		value			provisions						
	Central banks and central governments	0	0	0	0	0	0	0	0 0	0	0	) 0						
	Institutions Corporates	1 1,018	0 0	1 1,018	0 256	0	0	15 1,346	0 15 0 1,346	3 302	0 0	0 0						
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	317	0 317	42	0	) 0						
	Corporates - Of Which: SME Retail	269 0	0	269 0	37 0	0	0	250 0	0 250	32 0	0	0 0						
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0 0	0	0	0						
CANADA	Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0 0	0	0	0						
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0 0	0	0	0						
	Retail - Other Retail	0	0	0	0	0	0	0	0 0	0	0	0						
	Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0		0	0	0						
	Equity	0	0	0	0	0	0	0	0 0	0	0	) 0						
	Other non credit-obligation assets																	
	IRB Total							version factors or gradit risk mitigat										

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).

			IRB Approach											
			As of 31/03/2019			As of 30/06/2019								
		Original	Original Exposure <sup>1</sup> Of which: defaulted		Original Exposure <sup>1</sup> Exposure Value <sup>1</sup>				Value adjustments		Exposure			Value adjustments and provisions
	(mln EUR, %)				Of which: defaulted		and provisions	Of which: defaulted	– Value <sup>1</sup>		Of which: defaulted			
Other Countries	Central banks and central governments Institutions Corporates Corporates - Of Which: Specialised Lending Corporates - Of Which: SME Retail Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving Retail - Other Retail Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME Equity Other non credit-obligation assets		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0         0       0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
	IRB Total													

(1) Original exposure, unlike Exposure value, is reported before taking into account any effect due to credit conversion factors or credit risk mitigation techniques (e.g. substitution effects).



	(min EUP)			On balance
Residual Maturity	(mln EUR) Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Austria	146 100 60 0 0 189 730 <b>1,225</b>	146 100 60 0 0 189 730 <b>1,225</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Belgium	0 0 0 0 0 0 0 6 0 6 0 6	0 0 0 0 0 0 6 0 6 0	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Bulgaria			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Cyprus			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Czech Republic	0 0 24 0 0 0 0 0 0 2 <b>4</b> 24	0 0 24 0 0 0 0 0 2 <b>4</b> 2 <b>4</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Denmark			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Estonia			

			Aareal Bank AG					
			As of 31/12/2018	3				
		Direc	ct exposures					
e sl	heet				Deriva	tives		
			Derivatives with positive fair value			Derivatives with negative fair		
ets	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional arr	
0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	146 0 0 0 0 189 331	0 100 21 0 0 0 399	0 0 0 0 0 0 0 0				
0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	667 0 0 0 0 0 0 0 0 0 0 0 0 0	520 0 0 0 0 0 0 6 0 6 0 6	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0		
0 0 0 0 0 0			0 0 24 0 0 0 0					
0	0	0	24	0	0	0		

	Off balar	nce sheet	
	Off-balance st	neet exposures	
e fair value			
			Risk weighted exposure amount
	Nominal	Provisions	
onal amount			
0 0	0 0	0 0	
0 0 0 0	0 0 0 0	0 0 0 0	
0 <b>0</b>	0 0 0 0	0 <b>0</b>	0
0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0	
0 0	0 <b>0</b>	0 <b>0</b>	1
0 0 0 0	0 0 0 0	0 0 0 0	
0 0 0 0	0 0 0 0	0 0 0 0	1



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Finland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	France	0 26 201 0 0 0 0 0 227	0 26 201 0 0 0 0 0 227	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Germany	603 582 327 518 1,022 779 1,303 <b>5,134</b>	603 582 327 518 1,022 779 1,303 <b>5,134</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Croatia			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Greece			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Hungary			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Ireland	0 0 0 0 233 0 <b>233</b> 0	0 0 0 0 233 0 <b>233</b> 0 <b>233</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Italy	0 1 92 11 88 0 1,286 <b>1,479</b>	0 1 92 11 88 0 1,276 <b>1,469</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Latvia			

			Aareal Bank AG				
		<b>D</b> irect	As of 31/12/2018	3			
e sl	neet	Direc	ct exposures		Deriva	tives	
				Derivatives with pos	Derivatives with negative fair		
ets	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional an
0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 26 0 0 0 0 0 0 0 0 0 26 543 578 243 466	0 0 201 0 0 0 0 0 201 60 4 84 51	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
0 0 0	0 0 0	252 362 239 <b>2,683</b>	771 327 1,064 <b>2,361</b>	12 14 23 <b>58</b>	61 77 163 <b>494</b>	0 0 -37 - <b>39</b>	
0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 233 0 <b>233</b> 0 <b>233</b>	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 1 3 11 88 0 1,276 <b>1,380</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	

	Off balar	nce sheet	
	Off-balance sł	neet exposures	
/e fair value			Risk weighted
ional amount	Nominal	Provisions	exposure amount
0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0
0 0 15 0 0 0 75 <b>90</b>	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	3
0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	1
0	0	0	1



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Lithuania			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Luxembourg			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Malta			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Netherlands			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Poland	0 0 139 0 0 0 0 0 139	0 0 139 0 0 0 0 0 139	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Portugal	0 52 39 0 0 34 0 <b>125</b>	0 52 39 0 0 34 0 <b>124</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more	Romania			
Total [0-3M[ [3M-1Y] [1Y-2Y] [2Y-3Y] [3Y-5Y] [5Y-10Y] [10Y-more Total	Slovakia	0 0 0 62 0 0 0 0 0 0 0 0	0 0 62 0 0 0 0 0 62	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Slovenia	0 0 0 0 0 0 0 34 0 <b>34</b> 0 <b>34</b>	62 0 0 0 0 0 34 0 <b>34</b> 0 <b>34</b>	

					Aareal Bank AG						
				Direc	As of 31/12/2018 ct exposures	5					
		On balance sl	neet	Direc			Derivat	tives		Off bala	nce sł
					Derivatives with positive fair value Derivatives with negative fair		negative fair value	Off-balance s			
	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial assets held for trading	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost		Notional amount	Carrying amount	Notional amount	Nominal	Pr
) ) ) )	0 0 139 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 139 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0		
) 2 )) )) }	139 0 52 39 0 0 34 0 124	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	139 0 52 39 0 0 34 0 124	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	
) ) ) ) ) )	0 0 62 0 0 0 0 62	0 0 62 0 0 0 0 62	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	
	0 0 0 0 0 0 34 0 <b>34</b>	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 34 0 <b>34</b>	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	

	Off balar	nce sheet	
	Off-balance st	neet exposures	
	On-balance si	ieet exposures	
air value			
			Risk weighted exposure amount
	Nominal	Provisions	
al amount			
0 0 0	0 0	0 0	
0	0 0 0	0 0 0	
0 0 0	0 0 0	0 0 0	
<b>0</b> 0 0	<b>0</b> 0 0	<b>0</b> 0	6
0 0 0 0	0 0 0 0	0 0 0 0	
0 0 0	0	0 0 0	
0	0	0	0
0	0	0	
0 0 0	0 0 0	0 0 0	
0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	
0	0 0 0	<b>0</b>	0
0 0 0 0 0 0 0	<b>0</b> 0 0 0 0 0	0 0 0	
0 0	0 0 0	0 0	
0 <b>0</b>	0 0	0 0	0



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Spain	0 105 81 99 154 49 165 <b>653</b>	0 105 81 99 154 49 165 <b>653</b>	<u>1</u> <b>10</b>
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Sweden			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	United Kingdom	0 0 0 0 0 0 153 153	0 0 0 0 0 153 153	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Iceland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Liechtenstein			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Norway			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Australia			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Canada			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Hong Kong			

			Aareal Bank AG				
		Diro	As of 31/12/2018 at exposures	3			
e sł	neet	Direc	ct exposures		Deriva	tives	
				Derivatives with pos	itive fair value	Derivatives with	negative f
ts	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notiona
0 0 0 0 104 <b>04</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 60 <b>60</b>	0 105 81 99 154 49 0 <b>488</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
0	0	0	000	0	0	00	
0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 153 153	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	

	Off balar	nce sheet	
		neet exposures	
air value			
			Pick weighted
			Risk weighted exposure amount
	Nominal	Provisions	
al amount			
0 0	0 0	0 0	
0 0 0	0 0 0	0 0 0	
0 0 0	0 0 <b>0</b>	0 0 <b>0</b>	0
0	0	0	
0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	
0 0 <b>0</b>	0 0 <b>0</b>	0 0 <b>0</b>	0



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Japan	0 0 0 0 0 0 0 31 <b>31</b>	0 0 0 0 0 0 31 <b>31</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	U.S.			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	China			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Switzerland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Other advanced economies non EEA			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Other Central and eastern Europe countries non EEA			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Middle East			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Latin America and the Caribbean			

			Aareal Bank AG						
	As of 31/12/2018 Direct exposures								
		Direc	ct exposures						
e sł	neet				Deriva	tives			
				Derivatives with pos	itive fair value	Derivatives with	negative f		
sts	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notion		
0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 31 <b>31</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0			
5									

	Off bala	nce sheet	
	Off-balance sł	neet exposures	
air value			
			Risk weighted
			exposure amount
	Nominal	Provisions	
al amount			
0 0 0	0 0 0	0 0 0	
0 0 0 0	0 0 0	0 0 0 0	
0 0	0 0	0 0	6



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asse held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Africa			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Others	0 16 0 153 255 0 14 <b>438</b>	0 16 0 153 255 0 14 <b>438</b>	

Notes and definitions Information disclosed in this template is sourced from COREP template C 33, introduced with the reporting framework 2.7, applicable for reports as of 31 march 2018.

(1) Information on sovereign exposures is only available for institutions that have sovereign exposures of at least 1% of total "Debt securities and loans receivables". Country of breakdown is only available for institutions that have sovereign exposures of 10% or more compared to total sovereign exposures. Where the latter threshold is not met, information is disclosed through the aggregate "Others". (2) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees

(3) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities. (4) The exposures reported include the positions towards counterparts (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparts (other than sovereign) with full or partial government guarantees by central, regional and local governments (5) Residual countries not reported separately in the Transparency exercise

Regions:

Other advanced non EEA: Israel, Korea, New Zealand, Russia, San Marino, Singapore and Taiwan.

Other CEE non EEA: Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro, Serbia and Turkey.

Middle East: Bahrain, Djibouti, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syria, United Arab Emirates and Yemen. Martinique, Puerto Rico, Saint Barthélemy, Turks And Caicos Islands, Virgin Islands (British), Virgin Islands (U.S.).

Africa: Algeria, Egypt, Morocco, South Africa, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, The Democratic Republic, Chad, Comoros, Congo, The Democratic Republic, Chad, Sao Tome And Principe, Senegal, Seychelles, Sierra Leone, South Sudan, Swaziland, Tanzania, United Republic Of, Togo, Uganda, Zambia, Zimbabwe and Tunisia.

(6) The columns 'Total carrying amount of non-derivative financial assets (net of short positions)' provide information on a net basis, whilst the related 'of which' positions present information on a gross basis.

#### 2019 EU-wide Transparency Exercise

#### General governments exposures by country of the counterparty

#### Aareal Bank AG As of 31/12/2018 Direct exposures Derivatives e sheet Derivatives with positive fair value Derivatives with negative fa of which: Financial assets of which: Financial assets at of which: Financial assets at designated at fair value Carrying amount Notional amount Carrying amount fair value through other Notiona amortised cost through profit or loss comprehensive income 153 0 255 0 14 269 0 0 168 0 0 0

Latin America: Argentina, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominica, Couba, French Guiana, Guadeloupe, Jamaica, Mexico, Nicaragua, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela, Antigua And Barbuda, Aruba, Bahamas, Barbados, Cayman Islands, Cuba, French Guiana, Guadeloupe,

	Off balar	nce sheet	
	Off-balance sl	neet exposures	
air value			
			Risk weighted exposure amount
al amount	Nominal	Provisions	
0	0	0	
0 0	0 0	0	
0	0	0	
0 0	0 0	0	
0	0	0	-
0	0	0	0



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Austria	0 138 21 0 14 180 786 <b>1,139</b>	0 138 21 0 14 180 786 <b>1,139</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Belgium	0 0 0 0 0 0 6 0 6 0 6	0 0 0 0 0 6 0 6	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Bulgaria			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Cyprus			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Czech Republic	0 23 0 0 0 0 0 0 23 23	0 23 0 0 0 0 0 0 23	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Denmark			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Estonia			

			Aareal Bank AG				
		As of 30/06/2019         Direct exposures         Derivatives         Derivatives         Derivatives with positive fair value       Derivatives with negative fair value         of which: Financial assets at fair value through other comprehensive income       of which: Financial assets at amortised cost       Carrying amount       Notional amount       Carrying amount       Notional amount       Notional amount         0					
		Direc	ct exposures				
e sł	neet				Deriva	tives	
				Derivatives with pos	itive fair value	Derivatives with	negative fai
ets	of which: Financial assets designated at fair value through profit or loss	fair value through other		Carrying amount	Notional amount	Carrying amount	Notional
0 0 0 0 0 0 0	0 0 0 0	0 0 0 14 180	100 21 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	
0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 6	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	
0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 23 0 0 0 0 0 0 23	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	
-							

	Off balar	nce sheet			
	Off-balance sł	neet exposures			
<i>r</i> e fair value					
			Risk weighted exposure amount		
	Nominal	Provisions			
ional amount					
0	0	0			
0 0 0	0 0 0	0 0 0			
0 0 0 <b>0</b>	0 0 0 <b>0</b>	0 0 0 0	0		
0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0			
0 0 0 <b>0</b>	0 0 0 <b>0</b>	0 0 0 0	1		
0	0	0			
0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0			
0 0 <b>0</b>	0 0 0	0 0 0	2		



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Finland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	France	0 167 27 0 0 0 0 0 194	0 167 27 0 0 0 0 0 194	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Germany	164 444 234 699 862 921 1,236 <b>4,560</b>	164 444 234 699 862 921 1,236 <b>4,560</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Croatia		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Greece			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Hungary			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Ireland	0 0 0 125 173 0 <b>298</b>	0 0 0 125 173 0 <b>298</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Italy	0 2 0 11 0 0 1,193 1,205	0 2 0 11 0 0 1,191 1,203	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Latvia		1,203	

			Aareal Bank AG					
As of 30/06/2019 Direct exposures								
		Direc	t exposures					
ce sł	neet				Derivat	tives		
				Derivatives with pos	itive fair value	Derivatives with	negative fair	
sets	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional ar	
0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 167 27 0 0 0 0 194 42	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0		
0 0 0 0 0 0	0 0 0 0 0 0	392 178 349 292 626 144 <b>2,103</b>	52 57 350 503 266 1,092 <b>2,362</b>	1 2 1 13 13 23 54	36 20 10 61 75 129 <b>350</b>	0 -1 0 0 -47 -48		
0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 125 173 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0		
0 0 0 0 0 0 0 0 0	O 0 0 0 0 0 0 0 0 0 0 0	<b>298</b> 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 2 0 11 0 0 1,191 1,203	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0		

	Off-balance sł	neet exposures	
<i>r</i> e fair value			
ional amount	Nominal	Provisions	Risk weighted exposure amount
0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0
0 0 15 0 0 0 75 <b>90</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	2
0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0
0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	
0	0	0	0



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Lithuania			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Luxembourg			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Malta			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Netherlands			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Poland	0 135 0 0 0 0 0 0 135	0 135 0 0 0 0 0 0 135	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more	Portugal	0 37 0 0 0 0 36 0	0 37 0 0 0 36 0	
Total [0-3M[ [3M-1Y[ [1Y-2Y[ [2Y-3Y[ [3Y-5Y[ [5Y-10Y[ [10Y-more Total	Romania	73	72	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Slovakia			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [3Y - 5Y [ [5Y - 10Y [ [10Y - more Total	Slovenia	0 0 0 0 34 0 <b>34</b> 0	0 0 0 0 34 0 <b>34</b> 0	

				Aareal Bank AG					
				As of 30/06/2019	)				
			Direc	ct exposures					
As of 30/06/2019         Direct exposures         On balance sheet       Derivatives with positive fair value       Derivatives with negative fair value       derivatives with positive fair value       Derivatives with negative fair value         unt of ort or other       Image:	Off ba								
					Derivatives with pos	sitive fair value	Derivatives with	negative fair value	Off-balanc
unt of incial ort	of which: Financial assets held for trading	designated at fair value	fair value through other	or which. I mancial assets at	Carrying amount	Notional amount	Carrying amount	Notional amount	Nominal
135 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
37 0 0 36 0	0	5		37 0 0 0 36 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
0 0 0 0 34 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 34 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
34	0	0	34	0	0	0	0	0	

	Off balar	Off balance sheet					
	Off-balance sl	neet exposures					
negative fair value							
			Risk weighted				
			exposure amount				
	Nominal	Provisions					
Notional amount							
0 0 0 0	0	0					
	0 0 0 0	0 0 0 0 0					
0 0 0 0 0	0 0 0 0	0	13				
0 0 0	0 0 0	0 0 0					
0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0					
0 0	0 0	0 0	0				
0	0	0					
0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0					
0 0 0 0	0 0 0 0	0 0 0	0				



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Spain	105 78 38 60 151 50 70 <b>552</b>	105 78 38 60 151 50 70 <b>552</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Sweden			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	United Kingdom	0 0 0 0 156 <b>156</b>	0 0 0 0 156 <b>156</b>	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Iceland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Liechtenstein			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Norway			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Australia			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Canada			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Hong Kong			

			Aareal Bank AG				
			As of 30/06/2019				
		Direc	ct exposures				
e sł	neet				Derivat	tives	
				Derivatives with pos	itive fair value	Derivatives with	negative f
ets	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notiona
0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 70 70 70	105 78 38 60 151 50 0 <b>482</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
0 0 0 0 0 0			0 0 0 0 0 0 0 0 156	0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0	
0	0	0	156	0	0	0	

	Off balar	nce sheet	
	Off-balance sł		
air value			
			Pick weighted
			Risk weighted exposure amount
	Nominal	Provisions	
al amount			
0 0	0 0	0 0	
0 0 0	0 0 0	0 0 0	
0 0 0	0 0 <b>0</b>	0 0 <b>0</b>	0
0	0	0	
0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	
0 0 <b>0</b>	0 0 <b>0</b>	0 0 <b>0</b>	0



	(mln EUR)			On balance
Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Japan	0 0 0 0 0 0 33 <b>33</b>	0 0 0 0 0 0 33 33 33	
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	U.S.			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	China			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Switzerland			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Other advanced economies non EEA			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Other Central and eastern Europe countries non EEA			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Middle East			
[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Latin America and the Caribbean			

			Aareal Bank AG				
			As of 30/06/2019				
		Direc	ct exposures				
e sł	neet				Derivat	tives	
				Derivatives with pos	itive fair value	Derivatives with	negative fai
ts	of which: Financial assets designated at fair value through profit or loss	of which: Financial assets at fair value through other comprehensive income	of which: Financial assets at amortised cost	Carrying amount	Notional amount	Carrying amount	Notional
0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 33 <b>33</b>	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
0							

	Off balar	nce sheet	
	Off-balance sł		
air value			
			Risk weighted
			exposure amount
	Nominal	Provisions	
al amount			
0 0 0	0 0 0	0 0 0	
0 0 0 0	0 0 0 0	0 0 0 0	
0	0	0	7



		(mln EUR)			On balance
	Residual Maturity	Country / Region	Total gross carrying amount of non- derivative financial assets	Total carrying amount of non-derivative financial assets (net of short positions)	of which: Financial asset held for trading
	[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Africa			
-	[ 0 - 3M [ [ 3M - 1Y [ [ 1Y - 2Y [ [ 2Y - 3Y [ [ 3Y - 5Y [ [ 5Y - 10Y [ [ 10Y - more Total	Others	0 0 405 0 188 17 <b>609</b>	0 0 0 405 0 188 17 <b>609</b>	

Notes and definitions Information disclosed in this template is sourced from COREP template C 33, introduced with the reporting framework 2.7, applicable for reports as of 31 march 2018.

(1) Information on sovereign exposures is only available for institutions that have sovereign exposures of at least 1% of total "Debt securities and loans receivables". Country of breakdown is only available for institutions that have sovereign exposures of 10% or more compared to total sovereign exposures. Where the latter threshold is not met, information is disclosed through the aggregate "Others". (2) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparts with full or partial government guarantees (3) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities. (4) The exposures reported include the positions towards counterparts (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet). Irrespective of the denomination and or accounting classification of the positions

the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparts (other than sovereign) with full or partial government guarantees by central, regional and local governments (5) Residual countries not reported separately in the Transparency exercise

Regions:

Other advanced non EEA: Israel, Korea, New Zealand, Russia, San Marino, Singapore and Taiwan.

Other CEE non EEA: Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro, Serbia and Turkey. Middle East: Bahrain, Djibouti, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, Sudan, Syria, United Arab Emirates and Yemen.

Martinique, Puerto Rico, Saint Barthélemy, Turks And Caicos Islands, Virgin Islands (British), Virgin Islands (U.S.).

Africa: Algeria, Egypt, Morocco, South Africa, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, The Democratic Republic, Chad, Comoros, Congo, The Democratic Republic, Chad, Comoros, Congo, The Democratic Republic, Chad, Sao Tome And Principe, Senegal, Seychelles, Sierra Leone, South Sudan, Swaziland, Tanzania, United Republic Of, Togo, Uganda, Zambia, Zimbabwe and Tunisia.

(6) The columns 'Total carrying amount of non-derivative financial assets (net of short positions)' provide information on a net basis, whilst the related 'of which' positions present information on a gross basis.

#### 2019 EU-wide Transparency Exercise

#### General governments exposures by country of the counterparty

#### Aareal Bank AG As of 30/06/2019 Direct exposures Derivatives e sheet Derivatives with positive fair value Derivatives with negative fa of which: Financial assets of which: Financial assets at of which: Financial assets at designated at fair value Carrying amount Notional amount Carrying amount fair value through other Notiona amortised cost through profit or loss comprehensive income 0 251 153 0 188 17 0 268 0 0 341 0 0 0

Latin America: Argentina, Belize, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominica, Dominica, Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela, Antigua And Barbuda, Aruba, Bahamas, Barbados, Cayman Islands, Cuba, French Guiana, Guadeloupe,

	Off balar	nce sheet	
	Off-balance sł	neet exposures	
air value			<b>Bisk weighted</b>
			Risk weighted exposure amount
al amount	Nominal	Provisions	
0	0	0	
0 0	0 0	0 0	
0 0	0 0	0 0	
0	0	0	
0 0	<b>O</b>	0	0



			l	As of 30/09/201	8			As of 31/12/2018						
	Gross carrying amount		Accumulated in accumulated of value due to of provisions <sup>4</sup>	hanges in fair	Collaterals and financial		Gross carryi	carrying amount		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions <sup>4</sup>		Collaterals and financial		
		Of which performing but past due >30		-performing <sup>1</sup>	On performing exposures <sup>2</sup>	performing	guarantees received on non- performing		Of which performing but past due >30	Of which non	-performing <sup>1</sup>	On performing exposures <sup>2</sup>	performing	guarantees received on non- performing
(mln EUR)		days and <=90 days		Of which: defaulted		exposures <sup>3</sup>	exposures		days and <=90 days		Of which: defaulted		exposures <sup>3</sup>	exposures
Debt securities (including at amortised cost and fair value)	7,950	0	0	0	19	0	0	8,480	0	0	0	11	0	0
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General governments	7,122	0	0	0	19	0	0	7,571	0	0	0	10	0	0
Credit institutions	727	0	0	0	0	0	0	782	0	0	0	0	0	0
Other financial corporations	101	0	0	0	0	0	0	127	0	0	0	0	0	0
Non-financial corporations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances(including at amortised cost and fair value)	29,725	1	1,453	1,453	65	492	835	31,053	1	1,676	1,610	43	547	987
Central banks	1,927	0	0	0	0	0	0	1,265	0	0	0	0	0	0
General governments	1,759	0	0	0	0	0	0	2,226	0	0	0	0	0	0
Credit institutions	634	0	0	0	0	0	0	996	0	0	0	0	0	0
Other financial corporations	1,488	0	268	268	4	44	138	1,485	0	314	314	3	68	155
Non-financial corporations	23,173	0	1,180	1,180	58	447	696	24,375	0	1,358	1,292	37	479	832
of which: small and medium-sized enterprises at amortised cost	14,616	0	873	873	45	317	526	15,554	0	1,053	986	24	318	690
Households	744	1	5	5	3	1	1	706	1	4	4	2	1	0
DEBT INSTRUMENTS other than HFT	37,674	1	1,453	1,453	84	492	835	39,533	1	1,676	1,610	53	547	987
OFF-BALANCE SHEET EXPOSURES	1,589		88	88	2	5	0	1,514		78	78	2	3	0

<sup>(1)</sup> For the definition of non-performing exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 29 <sup>(2)</sup> Insitutions report here collective allowances for incurred but not reported losses (instruments at amortised cost) and changes in fair value of performing exposures due to credit risk and provisions (instruments at fair value other than HFT)

<sup>(3)</sup> Insitutions report here specific allowances for financial assets, individually and collectively estimated (instruments at amortised cost) and changes in fair value of NPE due to credit risk and provisions (instruments at fair value other than HFT) <sup>(4)</sup> For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 9 and 10 of Regulation (EU) No 680/2014 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

#### 2019 EU-wide Transparency Exercise

#### Performing and non-performing exposures





	As of 31/03/2019							As of 30/06/2019						
		Gross carrying amount			Accumulated in accumulated c value due to cr provisions <sup>4</sup>	hanges in fair	Collaterals and financial		Gross carrying amount			Accumulated impairment, accumulated changes in fair value due to credit risk and provisions <sup>4</sup>		Collaterals and financial
		Of which performing but past due >30	erforming but Of which non-performing past due >30		On performing	On non- performing	guarantees received on non- performing		Of which performing but past due >30	)		On performing exposures <sup>2</sup>	performing	guarantees received on non- performing
(mln EUR)		days and <=90 days		Of which: defaulted	exposures <sup>2</sup>	exposures <sup>3</sup>	exposures		days and <=90 days		Of which: defaulted	exposures	exposures <sup>3</sup>	exposures
Debt securities (including at amortised cost and fair value)	7,991	0	0	0	5	0	0	7,672	0	0	0	3	0	0
Central banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General governments	7,083	0	0	0	5	0	0	6,737	0	0	0	2	0	0
Credit institutions	780	0	0	0	0	0	0	809	0	0	0	0	0	0
Other financial corporations	127	0	0	0	0	0	0	127	0	0	0	0	0	0
Non-financial corporations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances(including at amortised cost and fair value)	32,007	7	1,681	1,619	45	552	1,009	32,569	0	1,920	1,858	41	585	1,255
Central banks	1,786	0	0	0	0	0	0	2,939	0	0	0	0	0	0
General governments	2,248	0	0	0	0	0	0	2,280	0	0	0	0	0	0
Credit institutions	1,230	0	0	0	1	0	0	1,203	0	0	0	1	0	0
Other financial corporations	1,604	0	318	318	3	68	178	1,581	0	313	313	3	76	211
Non-financial corporations	24,529	7	1,358	1,296	40	482	830	23,948	0	1,555	1,493	35	473	1,031
of which: small and medium-sized enterprises at amortised cost	16,028	7	1,203	1,140	27	390	770	15,023	0	1,277	1,215	24	377	862
Households	611	0	5	5	1	1	0	618	0	52	52	2	35	14
DEBT INSTRUMENTS other than HFT	39,998	7	1,681	1,619	50	552	1,009	40,242	0	1,920	1,858	44	585	1,255
OFF-BALANCE SHEET EXPOSURES	<b>1,540</b>		64	64		3	1	1,777		53	53	1	1	1

 (1) For the definition of non-performing exposures please refer to COMMISSION IM
 (2) Insitutions report here collective allowances for incurred but not reported losse
 (3) Insitutions report here specific allowances for financial assets, individually and of
 (4) For the on-balance sheet items, accumulated impairments and accumulated neg according to the FINREP framework (templates F 18.00 / F 19.00), which follows a instruments, the same item ('Accumulated impairment, accumulated changes in fair generally reported with a positive sign.

#### 2019 EU-wide Transparency Exercise

#### Performing and non-performing exposures

Aareal Bank AG

(1) For the definition of non-performing exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 29

(2) Insitutions report here collective allowances for incurred but not reported losses (instruments at amortised cost) and changes in fair value of performing exposures due to credit risk and provisions (instruments at fair value other than HFT)

(3) Insitutions report here specific allowances for financial assets, individually and collectively estimated (instruments at amortised cost) and changes in fair value of NPE due to credit risk and provisions (instruments at fair value other than HFT)

(4) For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 9 and 10 of Regulation (EU) No 680/2014 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are

#### EBA EUROPEAN BANKING AUTHORITY

			As of 30/09/2018	3				As of 31/12/2018	3	
	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures <sup>2</sup>		Collateral and financial guarantees	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures <sup>2</sup>		Collateral and financial guarantees
(mln EUR)		Of which non- performing exposures with forbearance measures		Of which on non- performing exposures with forbearance measures	received on exposures with forbearance measures		Of which non- performing exposures with forbearance measures		Of which on non- performing exposures with forbearance measures	forbearance
Debt securities (including at amortised cost and fair value)	0	0	0	0	0	0	0	0	0	0
Central banks	0	0	0	0	0	0	0	0	0	0
General governments	0	0	0	0	0	0	0	0	0	0
Credit institutions	0	0	0	0	0	0	0	0	0	0
Other financial corporations	0	0	0	0	0	0	0	0	0	0
Non-financial corporations	0	0	0	0	0	0	0	0	0	0
Loans and advances (including at amortised cost and fair value)	1,150	883	339	316	731	1,320	1,315	420	420	762
Central banks	0	0	0	0	0	0	0	0	0	0
General governments	0	0	0	0	0	0	0	0	0	0
Credit institutions	0	0	0	0	0	0	0	0	0	0
Other financial corporations	98	78	13	13	57	291	291	63	63	138
Non-financial corporations	1,052	805	326	304	674	1,029	1,024	357	357	624
of which: small and medium-sized enterprises at amortised cost	809	562	230	208	533	785	780	232	232	509
Households	0	0	0	0	0	0	0	0	0	0
DEBT INSTRUMENTS other than HFT	1,150	883	339	316	731	1,320	1,315	420	420	762
Loan commitments given	35	34	1	1	0	72	72	0	0	0

<sup>(1)</sup> For the definition of forborne exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 30

<sup>(2)</sup> For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 9 and 10 of Regulation (EU) No 680/2014 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

#### 2019 EU-wide Transparency Exercise

#### Forborne exposures

#### EBA EUROPEAN BANKING AUTHORITY

			As of 31/03/2019	)				As of 30/06/2019	)	
	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures <sup>2</sup>		Collateral and financial guarantees	Gross carrying amount of exposures with forbearance measures		Accumulated impairment, accumulated changes in fair value due to credit risk and provisions for exposures with forbearance measures <sup>2</sup>		Collateral and financial guarantees
(mln EUR)		Of which non- performing exposures with forbearance measures		Of which on non- performing exposures with forbearance measures	forbearance		Of which non- performing exposures with forbearance measures		Of which on non- performing exposures with forbearance measures	received on exposures with forbearance measures
Debt securities (including at amortised cost and fair value)	0	0	0	0	0	0	0	0	0	0
Central banks	0	0	0	0	0	0	0	0	0	0
General governments	0	0	0	0	0	0	0	0	0	0
Credit institutions	0	0	0	0	0	0	0	0	0	0
Other financial corporations	0	0	0	0	0	0	0	0	0	0
Non-financial corporations	0	0	0	0	0	0	0	0	0	0
Loans and advances (including at amortised cost and fair value)	1,432	1,319	426	425	887	1,504	1,433	432	432	1,004
Central banks	0	0	0	0	0	0	0	0	0	0
General governments	0	0	0	0	0	0	0	0	0	0
Credit institutions	0	0	0	0	0	0	0	0	0	0
Other financial corporations	295	295	63	63	162	310	310	74	74	210
Non-financial corporations	1,137	1,024	363	362	726	1,184	1,113	348	348	794
of which: small and medium-sized enterprises at amortised cost	982	930	305	304	634	901	896	288	288	585
Households	0	0	0	0	0	10	10	10	10	1
DEBT INSTRUMENTS other than HFT	1,432	1,319	426	425	887	1,504	1,433	432	432	1,004
Loan commitments given	58	58	0	0	1	52	52	0	0	1

(1) For the definition of forborne exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 30

(2) For the on-balance sheet items, accumulated impairments and accumulated negative changes in fair value due to credit risk are disclosed with a positive sign if they are decreasing assets. Following this sign convention, information is disclosed with the opposite sign of what is reported according to the FINREP framework (templates F 18.00 / F 19.00), which follows a sign convention based on a credit/debit convention, as explained in Annex V, Part 1 paragraphs 9 and 10 of Regulation (EU) No 680/2014 - ITS on Supervisory reporting. However, for the off-balance sheet instruments, the same item ('Accumulated impairment, accumulated changes in fair value due to credit risk and provisions') is disclosed consistently with the FINREP sign convention. This is because, based on this sign convention, the provisions on off-balance sheet commitments are generally reported with a positive sign.

#### 2019 EU-wide Transparency Exercise

#### Forborne exposures