

Press release

Hypo Real Estate Bank International AG (Stuttgart) issued a USD Senior Unsecured Benchmark of USD 1.0 billion

- **Reoffer Spread plus 20 bp**
- **Reoffer Price: 99.93 %**
- **First USD Senior Unsecured Benchmark for Hypo Real Estate Bank International AG, Stuttgart**

Stuttgart/Munich, 13 September 2006: Hypo Real Estate Bank

International AG has issued its first USD Senior Unsecured Benchmark of USD 1.0 billion. It comes with coupon of 3-month-USD-Libor +0,175%, and a maturity of 3 years. The reoffer spread has been fixed 3-month-USD-Libor + 20bp. The reoffer price is 99.93 %. The smallest tradable unit is USD 100.000. The Senior Unsecured issue is rated A- by S&P, A2 by Moody's and A by DBRS.

It has been placed by a syndicate of Deutsche Bank, JP Morgan, HSBC und Merrill Lynch comprising as lead managers. 36 % were placed in Germany, followed by UK/ Ireland with 30 %, Asia with 16%, France 9%, Scandinavia 5 %, BeNeLux 3 % and the remainder spread across CEE countries.

Maturity: 21.09.2009
Value date: 21.09.2006
WKN: A0KAJM
ISIN: XS0268351789
Series: 436

Hypo Real Estate Group

The **Hypo Real Estate Group** (HREG) is one of the largest European providers of commercial real estate financing. The group consists of the non-operational listed holding company, namely **Hypo Real Estate Holding AG** based in Munich, and three operational entities. The **Hypo Real Estate Bank International AG** (Stuttgart) combines the international real estate financing activities. The centre of competence for the German market is **Hypo Real Estate Bank AG** based in Munich. **Hypo Public Finance Bank** (Dublin) combines public finance and Capital Markets activities.

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