

Press release

Wuerttembergische Hypothekenbank to issue a Public Jumbo Pfandbrief for EUR 1.5 billion

- **Spread: 0 bp**
- **Reoffer price: 99.596%**
- **Last Jumbo issue under the name of Wuerttembergische Hypothekenbank**

Stuttgart/Munich, 04.10.2005: Wuerttembergische Hypothekenbank has successfully issued a Public Jumbo Pfandbrief for EUR 1.5 billion. It comes with an annual coupon of 3.0%, and a term of seven years. The spread has been fixed at 0 bp above mid-market swaps. The reoffer price is 99.596%. This Jumbo issue is the last to be issued under the name "Wuerttembergische Hypothekenbank". From 2006 onwards, the bank will issue Pfandbriefe, including Jumbo Pfandbriefe, under the name **Hypo Real Estate Bank International AG**.

The Public Pfandbrief of Wuerttembergische Hypothekenbank has been rated AAA by S&P and Aa1 (with a positive outlook) by Moody's. It has been placed by a syndicate comprising ABN Amro, Barclays Capital, Citigroup, Commerzbank Securities, Dresdner Kleinwort Wasserstein, HVB C&M, IXIS CM and LBBW as the lead manager. 40% were placed in Germany, followed by Scandinavia (29%), Asia (8%), Great Britain (7%), Benelux (6%), France (5%) and Austria (5%).

Maturity: 12.10.2012

Value date: 12.10.2005

WKN: A0E92M

ISIN: DE000A0E92M4

Series: 1074

Information for editors:

Wuerttembergische Hypothekenbank due to become Hypo Real Estate Bank International AG

As already announced, the Hypo Real Estate Group is taking advantage of the opportunities provided by the new Pfandbrief Act. Accordingly, the group – which is one of the largest European providers of commercial real estate financing – is combining its *international real estate financing business* in Wuerttembergische Hypothekenbank (Stuttgart), which from 2006 onwards will trade as **Hypo Real Estate Bank International AG**. Public Finance business as well as Capital Markets will be operated in Hypo Public Finance Bank puc (Dublin), which will in future be a subsidiary of Hypo Real Estate Bank International AG. The centre of competence for the *German market* is **Hypo Real Estate Bank AG** in Munich.

Press contact:

Hypo Real Estate Group:

Doris Linder

Telephone: +49 (0) 89 203007 774

Telefax.: +49 (0) 89 203007 772

Email: doris.linder@hyporealestate.com