

Press release

Hypo Real Estate Bank International AG: Major participation in Australian Dollar 4.185 billion 3 month bridge loan to Post Financier Pty Limited of Australia

Munich/London, 20 September 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, announces that it has taken a 27 % participation - Australian Dollars 1,148,000,000 (c.€700,000,000) in a 3 month bridge loan of Australian Dollars 4,185,000,000 (c.€2,551,000,000) for Post Financier Pty Limited. The loan was arranged by Morgan Stanley Finance Australia Limited, Citibank, N.A. Sydney Branch and Credit Suisse, Sydney Branch, to assist Post Financier in the acquisition of Investa Property Group, the largest sector specific office trust in Australia.

The first disbursement of the loan occurred on Wednesday 19th September and the remainder of the facility will be drawn in October.

The transaction is the largest public to private transaction in Australia to date and constitutes a new bank commitment.

Georg Funke, CEO Hypo Real Estate Holding AG, said: “We are very pleased to have a significant participation in this major loan. Our ability to commit new funds to this multi-billion Australian Dollar loan underlines the strength of our business. As Investors are looking for quality, Hypo Real Estate Group faces new business opportunities.”

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Notes to editors:

Hypo Real Estate Group

Hypo Real Estate Group is one of Europe's largest providers of commercial real estate financing. Hypo Real Estate Group has around 1,230 employees (as of December 31, 2006) and consists of the non-operational, listed holding company **Hypo Real Estate Holding AG** (Munich) and three operational business entities. **Hypo Real Estate Bank International AG** (Stuttgart) and **Hypo Real Estate Bank AG** (Munich) conduct the real estate financing activities (segment **Commercial Real Estate**). **Hypo Public Finance Bank** (Dublin) combines public and infrastructure finance. The Group also conducts asset management and offers innovative products which enable credit risks and services from its range of skills to be managed for or offered to third parties (segment **Asset Finance and Asset Management**). The shares of Hypo Real Estate Holding AG are listed on the Deutsche Aktienindex (DAX 30).