

Press release

Hypo Real Estate Bank International AG: Successful completion of €174 million financing for Macquarie CountryWide Trust for the acquisition of shopping centres across Poland

London/Munich: 10 August 2007: Hypo Real Estate Bank International AG, a member of Hypo Real Estate Group, is pleased to announce that it has agreed to provide a €174 financing facility to Macquarie CountryWide Trust to finance the purchase of five shopping centres in Poland from Simon Ivanhoe. The transaction was completed on 3 July 2007.

The purchase, completed via a corporate acquisition, relates to shopping centres throughout Poland: the Turzyn Shopping Mall, Szczecin; the Borek Shopping Centre, Wroclaw; the Arena Shopping Centre in Gliwice; the Zakopianka Shopping Centre in Krakow; and the Dabrówka Shopping Centre in Katowice.

Harin Thaker, CEO Europe - Hypo Real Estate Bank International, said: “With several assets being acquired through a corporate structure in Central Eastern Europe, this transaction has highlighted a number of our strengths - including the ability to close large complex transactions in emerging markets. We look forward to working with Macquarie CountryWide Trust on future transactions as they develop a presence across the European markets.”

Commenting, Steven Sewell, Chief Executive Officer, Macquarie Countrywide Trust and Division Director of Macquarie Real Estate Capital, added: “To work with the team at Hypo Real Estate Bank International on our first transaction in the European market was a great help as we were able to utilise a tremendous level of commercial experience and judgement. We are excited at the prospects that the European market offers for Macquarie CountryWide Trust, with our niche investment focus being retail assets anchored by market leading national or international brand supermarket or hypermarkets, and look forward to being able to work with Hypo Real Estate Bank International again in the future.”

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Hypo Real Estate Group is one of Europe's largest providers of commercial real estate financing. Hypo Real Estate Group has around 1230 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).

Macquarie CountryWide Trust

Macquarie CountryWide Trust (**MCW**), is an Australian based owner of supermarket or hypermarket anchored neighbourhood shopping centres, with assets now in five countries globally, worth in excess of €3.4bn. MCW is managed by Macquarie Countrywide Management Limited, a wholly owned subsidiary of Macquarie Bank Limited, an Australian Stock Exchange quoted Investment Bank. Macquarie's Real Estate group currently have significant investments in both listed and unlisted funds globally, with European markets covered by staff in offices in London, Dublin, Paris, Geneva, Zurich, Frankfurt, Munich, Vienna, Milan and Rome.

MCW was listed on the Australian Stock Exchange in November 1996 and now forms part of the S&P ASX 100 index. Owing more than 280 properties, MCW has successfully expanded into international markets and are now seeking further opportunities in European and Asian markets.