



ANNOUNCEMENT TO HOLDERS

DATE: 24 May 2012

DEPFA Funding III LP Preferred Securities – DE000A0E5U85 – Notification of Non-Payment of Distributions

Notice is hereby given of a determination by DEPFA BANK plc, a member of the Hypo Real Estate Group and Guarantor of the Preferred Securities issued by DEPFA Funding III LP, that no Distribution shall be paid on the next Distribution Payment Date, scheduled for 8th June 2012, with respect to the Preferred Securities referred to above.

For further information please contact:

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