

## STOCK EXCHANGE ANNOUNCEMENT

**Ad Hoc Announcement** - For immediate release

19 December 2014

**RE: Completion of the Transfer of DEPFA to FMS-WM**

Hypo Real Estate Holding AG has informed DEPFA BANK plc that the transfer of DEPFA BANK plc to FMS Wertmanagement AöR (by way of a share transfer) has been completed with effect from 19 December 2014.

Issued on behalf of the following companies and limited partnerships in respect of their listed debt:

DEPFA BANK plc  
DEPFA ACS BANK  
HYPO Pfandbrief Bank International S.A.

DEPFA Funding II LP  
DEPFA Funding III LP  
DEPFA Funding IV LP

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