

Annual Document 2011

Aareal Bank Capital Funding Trust

Pursuant to Section 5:25f of the Dutch Financial Supervision Act (Wet op het financieel toezicht) Aareal Bank Capital Funding Trust is obliged to provide each year a document that contains or refers to all information that it has published or made available to the public during the preceding twelve months in accordance with the requirements of applicable securities laws and regulations.

Aareal Bank Capital Funding Trust has published or made available on its corporate website (www.aareal-capital-funding.com) the information as required by article 5:25f of the Dutch Financial Supervision Act and has filed this annual document with the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten) (the "AFM").

Please note that neither this annual document nor the information it contains or to which it refers to shall constitute an offer or an invitation to submit an offer to purchase or sell securities. The information referred to below is not necessarily up to date as at or after the date of this annual document and Aareal Bank Capital Funding Trust does not undertake any obligation to update any such information in the future. Neither Aareal Bank Capital Funding Trust nor any other person takes any responsibility for the correctness or completeness of the information referred to below except as expressly set out herein.

date of filing	place of filing	description of information	where information can be obtained
29 April 2011	AFM, Euronext Amsterdam	Interim Consolidated Financial Statements for the period ended 30 June 2010	www.aareal-capital-funding.com
29 April 2011	AFM, Euronext Amsterdam	Consolidated Financial Statements 2010	www.aareal-capital-funding.com
29 April 2011	AFM, Euronext Amsterdam	Annual Document 2010	www.aareal-capital-funding.com
6 May 2011	AFM, Euronext Amsterdam	Consolidated Financial Statements 2008	www.aareal-capital-funding.com
6 May 2011	AFM, Euronext Amsterdam	Consolidated Financial Statements 2009	www.aareal-capital-funding.com

date of filing	place of filing	description of information	where information can be obtained
11 Aug. 2011	AFM, Euronext Amsterdam	Interim Consolidated Financial Statements for the period ended 30 June 2011	www.aareal-capital-funding.com
26 April 2012	AFM, Euronext Amsterdam	Consolidated Financial Statements 2011	www.aareal-capital-funding.com
26 April 2012	AFM, Euronext Amsterdam	Annual Document 2011	www.aareal-capital-funding.com

Securities-related publications

Available from/ published in Het Financieele Dagblad on 29 April 2011

<p>Notice</p> <p>to the Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities</p> <p>Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities issued pursuant to the Offering Circular dated November 15, 2001 and the Supplement thereto dated November 26, 2001 are hereby notified that the semi-annual financial reporting 2010, the consolidated financial statements 2010 and the annual document 2010 of Aareal Bank Capital Funding Trust are available in full on the issuer's website http://www.aareal-capital-funding.com.</p> <p>April 29, 2011</p>

Available from/ published in Het Financieele Dagblad on 6 May 2011

<p>Notice</p> <p>to the Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities</p> <p>Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities issued pursuant to the Offering Circular dated November 15, 2001 and the Supplement thereto dated November 26, 2001 are hereby notified that the consolidated financial statements 2008 and 2009 of Aareal Bank Capital Funding Trust are available in full on the issuer's website http://www.aareal-capital-funding.com.</p> <p>May 6, 2011</p>

Available from/ published in Het Financieele Dagblad on 11 August 2011

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to the Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities

Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities issued pursuant to the Offering Circular dated November 15, 2001 and the Supplement thereto dated November 26, 2001 are hereby notified that the semi-annual financial reporting 2011 of Aareal Bank Capital Funding Trust is available in full on the issuer's website <http://www.aareal-capital-funding.com>.

August 11, 2011

Available from/ published in Het Financieele Dagblad on 26 April 2012

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Holders of Aareal Bank Capital Funding Trust Noncumulative Trust Preferred Securities issued pursuant to the Offering Circular dated November 15, 2001 and the Supplement thereto dated November 26, 2001 are hereby notified that the consolidated financial statements 2011 and the annual document 2011 of Aareal Bank Capital Funding Trust are available in full on the issuer's website <http://www.aareal-capital-funding.com>.

April 26, 2012