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Press Release

pbb Deutsche Pfandbriefbank extends € 169 million investment facility to Aviva Investors' and Valad Europe's Central European Industrial Fund

- Three-year extension to existing portfolio financing
- Multi-let industrial and logistics portfolio across CEE

Munich/London, 9 January 2013 – pbb Deutsche Pfandbriefbank has agreed a three-year extension to its € 169 million senior facility to the Central European Industrial Fund (CEIF), a fund jointly managed by Valad Europe and Aviva Investors. The agreement to extend the facility was closed in December 2012. pbb is acting as arranger, sole lender and hedge provider for this facility.

CEIF, a closed-ended Luxembourg FCP (Fonds Commun de Placement), was launched in September 2005. The Fund invests in multi-let industrial and logistics real estate assets in Poland, the Czech Republic, Hungary and Romania.

Charles Balch, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank, said: "pbb Deutsche Pfandbriefbank is pleased to be able to continue to support our clients Aviva Investors and Valad Europe, as they continue to implement their business strategy in this significant portfolio across the CEE region over the coming years."

Andrew Appleyard, Head of Real Estate Specialist Funds at Aviva Investors, said: "We are pleased for the continuing support of pbb and look forward to delivering on the Fund strategy."

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries. www.pfandbriefbank.com.

Aviva Investors is the global asset management business of Aviva plc. The business delivers investment management solutions, services and client-driven performance to clients worldwide. Aviva Investors operates in 15 countries in Asia Pacific, Europe, North America and the United Kingdom with assets under management of £274 billion at 30 September 2012.



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Aviva plc

- Aviva provides 43 million customers with insurance, savings and investment products.*
- Aviva is the UK's largest insurer and one of Europe's leading providers of life and general insurance.
- Combines strong life insurance, general insurance and asset management businesses under one powerful brand.

* Based on Aviva plc Annual Report and Accounts 2011.