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Press Release

pbb provides SEK 310 million financing for Fastighets AB Linrepan

Munich/Stockholm, 7 July 2014 – pbb Deutsche Pfandbriefbank has provided a SEK 310 million (approx. € 35 million) financing to Fastighets AB Linrepan, a wholly owned subsidiary of Hyresbostäder i Sverige II AB, managed by Obligo Investment Management AS. The transaction closed in June 2014.

The funding is for a portfolio that consists of eight residential let schemes located in the university city of Uppsala. The city with 200,000 inhabitants is Sweden's fourth largest. The 71,383 sqm portfolio includes over 40 buildings containing some 940 apartments and 30 smaller commercial units.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank said: "This is our third deal with Hyresbostäder i Sverige II AB. Over the course of the transactions we have developed a very good relationship and have found it a pleasure to work with such a professional organisation. The funding of high quality residential portfolios continues to be a very attractive sector for pbb.

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. Together with Germany, pbb's focus is on Great Britain, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In real estate financing, pbb's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors and real estate funds. In Germany, the bank also targets medium-sized and regionally orientated clients. The focus is on the less volatile real estate types, including offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.

Obligo Investment Management is a Norway-based global investment management firm with offices in Oslo, New York, London and Luxemburg. Obligo manages more than 30 investment vehicles and has assets under management of approximately \$8.0 billion, including \$6.2 billion of real estate assets, located in the Nordics, European Union and the United States.

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