

Press Release



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pbb and Unicredit Bank Austria AG refinance CEE portfolio for Aviva Investors Central European Property Fund

- € 148 million senior facility provided in equal shares
- One of the biggest pan-CEE refinancing transactions in 2012

Munich/Vienna/London, 19 June 2012– pbb Deutsche Pfandbriefbank and UniCredit Bank Austria AG have jointly underwritten a € 148 million senior facility to refinance an office, logistics and retail portfolio across Central and Eastern Europe. The portfolio is owned by Aviva Investors Central European Property Fund (AICEPF). The transaction was closed on 6 June 2012. pbb is acting as agent of this financing transaction, with the underwriting of the facility being provided by pbb and UniCredit Bank Austria in equal shares.

The portfolio consists of 12 assets, with a focus on office buildings in Poland and the Czech Republic: 6 office buildings located in Warsaw, Katowice and Prague, as well as 4 logistics assets and 2 retail properties. The total lettable area is approx. 196.000 m². It is well leased to predominantly international tenants and is recognized as one of the premier mixed-use real estate portfolios in Central and Eastern Europe.

Charles Balch, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank speaking for the syndicate said: "This is one of the biggest pan-CEE refinancing transactions in 2012 and indeed for some considerable time. We are proud to have worked with our partner UniCredit Bank Austria in a club deal to provide our esteemed client Aviva Investors with this financing solution for the AICEPF portfolio."

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Notes to Editors:

Aviva Investors Central European Property Fund

The Aviva Investors Central European Property Fund was established in January 2005 to invest in the rapidly developing commercial property markets of Central and Eastern Europe (CEE), including Poland, Czech Republic, Hungary, Slovakia, and Romania. The Fund operates in collaboration with Jones Lang LaSalle and SachsenFonds, both property investment services companies with established track-records across the CEE region. The Fund focuses on office, industrial and retail investments and is managed by Aviva Investors on behalf of a number of institutional investors. With GBP 263 billion under management in fixed income, real estate and multi-asset solutions, Aviva Investors is part of Aviva, one of the world's largest insurance companies.

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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.