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Press Release

pbb provides €36 million facility to Invesco Real Estate

- Loan secured against retail park assets in Western Paris

Munich/Paris, 9 November 2012 - pbb Deutsche Pfandbriefbank has provided an approx. € 36 million senior facility to Invesco Real Estate to finance the acquisition of "Alpha Park II" retail park located in Clayes-sous-Bois/Plaisir, western Paris. The transaction closed on 25 October 2012. pbb is acting as Agent and Sole Arranger of this financing transaction.

The Retail Park "Alpha Park II" opened in September 2012. Its main tenants are Alinea, Maisons du Monde, Maxi Zoo, Etam, Foot Locker and Natureo. The property is being developed as Phase II of the existing Alpha Park I which has established itself as one of the most successful retail parks in Ile-de-France since opening six years ago. The tenure of Alpha Park II provides a commercial offer, which is complementary to Alpha Park I. With a clear accent on home furniture and decor, the park also offers personal goods and leisure/restaurants.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb Deutsche Pfandbriefbank, commented: "We are delighted to have been able to support Invesco Real Estate, a long standing client of pbb Deutsche Pfandbriefbank, with this acquisition. Alpha Park II perfectly complements the existing Alpha Park I. The retail park, in the affluent suburbs of Paris, is particularly noteworthy because of its truly sustainable concept and is, in all senses, a prime asset. pbb is committed to our core customers in France and we continue to see interesting opportunities on the French real estate market."

Stéphanie Bensimon, Director – Transactions, France at Invesco Real Estate commented: "We value our strong relationship with pbb Deutsche Pfandbriefbank and are pleased to have worked with them on this prime acquisition. Although we have always had allocations to retail, we have increased our focus to this sector and will continue in 2013 as we strongly believe that it should offer attractive long-term returns for our clients. This concerted effort has meant we have been able to access some of the best quality, including some rare, investment opportunities available in the marketplace, the majority of which have been off-market due to our established local contacts."

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Notes to Editors:

About pbb Deutsche Pfandbriefbank

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.

About Invesco Real Estate

Invesco Real Estate is a global real estate firm, which has been providing real estate investment and property asset management services since 1983, first in the US and then expanding into Europe and Asia. In Europe, we have offices in London, Munich, Madrid, Paris, Prague and Luxembourg, and over 80 employees, managing 141 assets across 13 countries. Globally, Invesco Real Estate has €39.3bn of assets under management, of which €4.3bn is managed across Europe.

Invesco is a leading independent global investment manager, dedicated to helping investors worldwide achieve their financial objectives. By delivering the combined power of our distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our retail, institutional and high net worth clients around the world. Operating in 20 countries, the company is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com. Source: Invesco Real Estate as at 30 June 2012.