



alstria office REIT-AG (the "Issuer")

EUR 500,000,000 2.250% Fixed Rate Notes due 2021 (the "Notes")

The legally binding terms and conditions will be set out in the conditions of issue for the Notes (the "Conditions of Issue") and the prospectus relating to the Notes (the "Prospectus"). A copy of the Conditions of Issue and the Prospectus will be made available upon request to one of the Joint Bookrunners (as defined below). For this term sheet, the definitions set out in the Conditions of Issue shall apply.

Issuer	:	alstria office REIT-AG
Rating of the Issuer	:	S&P: BBB
Rating of the Notes (preliminary)	:	S&P: BBB
Aggregate Nominal Amount	:	EUR 500,000,000
Form of Instrument	:	Bearer Notes
Status	:	Obligations will be senior unsecured and pari passu among themselves and with all other senior unsecured obligations of the Issuer
Trade Date	:	17 November 2015
Settlement Date	:	24 November 2015
Maturity Date	:	24 March 2021
Issue/ Re-Offer Price	:	99.644% of the Aggregate Nominal Amount
Net Proceeds	:	EUR 496,095,000
Redemption at Maturity	:	100% of the Nominal Amount
Pricing Spread	:	205 basis points over the interpolated EUR mid swap rate
Re-Offer Yield	:	2.323% (p.a.)
Government Spread	:	243.8 basis points (DBR 2.5 01/21)
Rate of Interest	:	2.250% p.a., Act/Act Day Count Fraction, payable annually in arrears on each 24 March, starting from 24 March 2016 (short first coupon), unadjusted, Following Business Day Convention
Short First Coupon	:	EUR 3,719,262.30
Business Days	:	TARGET2, Frankfurt am Main, Hamburg and Luxembourg
Nominal Amount	:	EUR100,000
Taxation	:	Payments will be made without any deductions unless such deduction is required by law. A gross-up amount will be paid for any withholding taxes levied on the Issuer by the authorities of its home jurisdiction, subject to customary exemptions, or the Notes can be repaid at the Nominal Amount plus accrued interest, all as set out in the Conditions of Issue. For the avoidance of doubt, Kapitalertragsteuer and solidarity surcharge levied at level of custodian bank of the respective holder do not constitute a withholding taxes levied on the Issuer.
Change of Control	:	If during the term of the Notes any person, or persons acting in concert, acquire(s) direct or indirect control over the majority of voting rights of the Issuer and within 120 days thereafter a rating downgrade occurs, holders may ask for early redemption at 101% of the Nominal Amount plus accrued interest, all as further described in the Conditions of Issue.
Early Redemption at the Option of the Issuer	:	The Issuer has the option to redeem all or some of the Notes within the period from 24 December 2020 to the Maturity Date (by giving not less 30 days' (but not more than 60 days') prior notice to the holders) at the Nominal Amount plus accrued interest, all as set out in the Conditions of Issue.
Early Redemption at the Option of the Issuer (Make Whole)	:	The Issuer has the option to redeem the Notes, in whole but not in part, at any time by giving not less 45 days' (but not more than 60 days') prior notice at the Call Redemption Amount (Make Whole) plus accrued interest, all as set out in the Conditions of Issue. "Call Redemption Amount (Make Whole)" means the higher of (a) the Nominal Amount and (b) a make whole amount that compensates the holders for the early redemption based on the Bund Rate plus 40 basis points. "Bund Rate" shall be the yield to maturity at the redemption calculation date of a direct obligation of the Federal Republic of Germany with a constant maturity most nearly equal to the period from the relevant call redemption date (Make Whole) to the Maturity Date, all as set out in the Conditions of Issue.

Clean-up Call	:	The Issuer has the option to redeem all of the Notes at the Nominal Amount at any time by giving not less 30 days' (but not more than 60 days') prior notice, provided that, prior to the date of giving notice of the optional redemption, purchases (and corresponding cancellations) and/or redemptions shall have been effected in respect of 80 per cent. or more of the Aggregate Nominal Amount of the Notes, all as set out in the Conditions of Issue.
German SchVG	:	Applicable
Financial Covenants	:	1) Limitations on incurrence of financial indebtedness: <ul style="list-style-type: none"> a) LtV test of total net financial indebtedness over total assets <= 60% b) Secured net financial indebtedness over total assets <= 45% c) Unencumbered assets over unsecured net financial indebtedness >= 150% 2) Maintenance of consolidated coverage ratio of adjusted EBITDA over net cash interest >= 1.8x
Negative Pledge	:	For as long as any Notes are outstanding the Issuer may not, and will procure that its material subsidiaries will not, create any form of security interest over its assets to secure any capital market indebtedness unless the Issuer's obligations under the Notes are secured equally. Customary exemptions apply including securitized capital market indebtedness and acquired capital market indebtedness, all as set out in the Conditions of Issue
Events of Default / Cross Default	:	Standard event of default provisions including cross-default in case of non-payment of indebtedness, as set out in the Conditions of Issue. A quorum of 15% is required for certain defaults to become effective.
Governing Law of the Notes	:	German law
Documentation	:	Stand-alone format, EU-Prospectus Directive compliant Prospectus to be approved by the CSSF in Luxembourg
Selling Restrictions	:	US (Regulation S) and UK, all as set out in the Prospectus
Clearing System	:	Euroclear / Clearstream Banking Luxembourg
Listing / Quotation	:	Regulated Market of the Luxembourg Stock Exchange
Security Codes	:	ISIN: XS1323052180/ WKN: A1685N /Common Code: 132305218
Joint Bookrunners	:	J.P. Morgan, SG CIB, UBS Investment Bank (B&D), UniCredit Bank AG (together the " Joint Bookrunners ")
Paying and Calculation Agent	:	BNP Paribas Securities Services
Legal and Listing Expenses	:	The costs of legal advisors to the Joint Bookrunners as well as the listing costs will be borne by the Issuer

Legal Disclaimer

This term sheet and the product information contained herein do not constitute a recommendation for the purchase or sale of the product by the Issuer or the Joint Bookrunners. Each prospective investor will make its investment decision on the basis of its own appraisal and credit assessment of the situation of the Issuer and on the basis of its own tax assessment. The Joint Bookrunners do not assume any responsibility for the suitability of this product for any particular investor. Any transfer of an interest in the Notes will only be effective under certain limitations and if certain formalities have been observed, all as set out in the Conditions of Issue. In order to receive the full interest amount investors may need to submit a tax certificate to the Issuer or tax authorities in the home jurisdiction of the Issuer.