

DIC Asset AG
Frankfurt am Main
ISIN: DE0005098404
Securities Code No.: 509840

Release according to Article 26 Section 1 WpHG (German Securities Trading Act) with the objective of Europe-wide distribution

Release of an announcement according to Article 21 Section 1 WpHG (German Securities Trading Act) (share)

Morgan Stanley, Wilmington, Delaware, USA, informed us on its own behalf and on behalf of such further subsidiaries as mentioned below pursuant Section 21 para 1 und Section 24 German Securities Trading Act that:

1. Morgan Stanley Bank AG, Frankfurt am Main, Germany, on 6 April 2010, has exceeded the thresholds of 3 % and 5 % of the voting rights of DIC Asset AG, Frankfurt am Main Germany, and on that day holds 9,99 % (3.918.749 shares, each carrying one voting right) of the voting rights; and
2. Morgan Stanley Bank AG, Frankfurt am Main, Germany, has fallen below the thresholds of 5 % and 3 % on 7 April 2010 and on that day holds 0,00 % (0 shares) of the voting rights of DIC Asset AG, Frankfurt am Main, Germany.
3. The holding entity of Morgan Stanley Bank AG, Morgan Stanley International Holdings Inc., Wilmington, Delaware, USA, on 6 April 2010, has exceeded the thresholds of 3 % and 5 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 9,99 % (3.918.749 shares, each carrying one voting right) of the voting rights whereby the aforementioned voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No. 1 German Securities Trading Act from Morgan Stanley Bank AG; and
4. Morgan Stanley International Holdings Inc., Wilmington, Delaware, USA, on 7 April 2010 has fallen below the thresholds of 5 % and 3 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 0,00 % (0 shares, each carrying one voting right) of the voting rights.
5. MSREF V Marble B.V., Amsterdam, Netherlands, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights; and

6. MSREF V Cosmos B.V., Amsterdam, Netherlands, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from MSREF V Marble B.V.; and
7. MSREF V International Holdings Coöperatif, U.A., Amsterdam, Netherlands, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from MSREF V Cosmos B.V. and MSREF V Marble B.V.; and
8.
 - Morgan Stanley Real Estate Fund V International-TE, L.P., Wilmington, Delaware, USA,
 - Morgan Stanley Real Estate Fund V International-T, L.P., Wilmington, Delaware, USA,
 - Morgan Stanley Real Estate Investors V International, L.P., Wilmington, Delaware, USA,
 - Morgan Stanley Real Estate Fund V Special International, L.P., Wilmington, Delaware, USA,

on 6 April 2010, each have fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day hold 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights each have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from MSREF V International Holdings Coöperatif, U.A., MSREF V Cosmos B.V. and MSREF V Marble B.V.; and

9. MSREF V International-GP, LLC, Wilmington, Delaware, USA, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from
 - Morgan Stanley Real Estate Fund V International-TE, L.P.
 - Morgan Stanley Real Estate Fund V International-T, L.P.
 - Morgan Stanley Real Estate Investors V International, L.P.
 - Morgan Stanley Real Estate Fund V Special International, L.P.

- MSREF V International Holdings Coöperatif, U.A.
- MSREF V Cosmos B.V.
- and MSREF V Marble B.V.

and

10. MSREF V, LLC, Wilmington, Delaware, USA, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from

- MSREF V International-GP, LLC
- Morgan Stanley Real Estate Fund V International-TE, L.P.
- Morgan Stanley Real Estate Fund V International-T, L.P.
- Morgan Stanley Real Estate Investors V International, L.P.
- Morgan Stanley Real Estate Fund V Special International, L.P.
- MSREF V International Holdings Coöperatif, U.A.
- MSREF V Cosmos B.V.
- and MSREF V Marble B.V.

and

11. MSREF V Inc., Wilmington, Delaware, USA, on 6 April 2010, has fallen below the threshold of 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,32 % (3.262.022 shares, each carrying one voting right) of the voting rights, whereby these voting rights have to be attributed pursuant to Section 22 para. 1 sent. 1 No 1 German Securities Trading Act from

- MSREF V, LLC
- MSREF V International-GP, LLC
- Morgan Stanley Real Estate Fund V International-TE, L.P.
- Morgan Stanley Real Estate Fund V International-T, L.P.
- Morgan Stanley Real Estate Investors V International, L.P.

- Morgan Stanley Real Estate Fund V Special International, L.P.
- MSREF V International Holdings Coöperatif, U.A.
- MSREF V Cosmos B.V.
- and MSREF V Marble B.V.

and

12. The holding entity of Morgan Stanley International Holdings Inc. and MSREF V Inc., Morgan Stanley, Wilmington, Delaware, USA, on 6 April 2010, has exceeded the threshold of 15 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 18,33 % (7.182.503 shares, each carrying one voting right). These 18,33 % (7.182.503 shares, each carrying one voting right) have to be attributed pursuant to Section 22 para. 1 sent. 1 No. 1 German Securities Trading Act. Thereof 9,99 % (3.918.749 shares, each carrying one voting right) have to be attributed from Morgan Stanley International Holdings Inc. and Morgan Stanley Bank AG and 8,32 % (3.262.022 shares, each carrying one voting right) have to be attributed from

- MSREF V Incorporated
- MSREF V, LLC
- MSREF V International-GP, LLC
- Morgan Stanley Real Estate Fund V International-TE, L.P.
- Morgan Stanley Real Estate Fund V International-T, L.P.
- Morgan Stanley Real Estate Investors V International, L.P.
- Morgan Stanley Real Estate Fund V Special International, L.P.
- MSREF V International Holdings Coöperatif, U.A.
- MSREF V Cosmos B.V.
- and MSREF V Marble B.V.

and 0,004 % (1.732 shares, each carrying one voting right) have to be attributed from certain other subsidiaries.

13. Morgan Stanley, Wilmington, Delaware, USA, on 7 April 2010, has fallen below the thresholds of 15 % and 10 % of the voting rights of DIC Asset AG, Frankfurt am Main, Germany, and on that day holds 8,33 % (3.265.468 shares, each carrying one voting right) of the voting rights whereby of these voting rights 8,32 % (3.262.022

shares, each carrying one voting right) have to be attributed pursuant to Section 22 para. 1 sent. 1 No. 1 of the German Securities Trading Act from

- MSREF V Incorporated
- MSREF V, LLC
- MSREF V International-GP, LLC
- Morgan Stanley Real Estate Fund V International-TE, L.P.
- Morgan Stanley Real Estate Fund V International-T, L.P.
- Morgan Stanley Real Estate Investors V International, L.P.
- Morgan Stanley Real Estate Fund V Special International, L.P.
- MSREF V International Holdings Coöperatif, U.A.
- MSREF V Cosmos B.V.
- and MSREF V Marble B.V.

and 0,009 % (3.446 shares, each carrying one voting right) have to be attributed pursuant to Section 22 para. 1 sent. 1 No. 1 German Securities Trading Act.

Frankfurt am Main, April 2010

DIC Asset AG
Management Board