

## Press release

### **Münchener Hypothekenbank reports stable half-year results – rising demand in the residential segment**

- Net interest income at a very high level of EUR 260.4 million in the first half of the year
- Strong equity base – Common Equity Tier 1 capital ratio rises to 18.9 percent
- Stable development in new business – growth in private residential property financing
- Introduction of MHB RAPID greatly accelerates lending decisions

Munich, 21 August 2025 – Münchener Hypothekenbank reported a steady performance in the first half of the year. Despite a difficult economic environment, the Bank maintained profitability at a very high level and further strengthened its capital base. Net interest income reached EUR 260.4 million, only just below the previous year's record figure (30 June 2024: EUR 265.0 million). The Bank thus continues to demonstrate resilience in a challenging market environment.

#### **Net interest and commission income developed sustainably and a higher Common Equity Tier 1 capital ratio**

Commission paid in the first half of the year amounted to EUR 29.1 million (30 June 2024: EUR 32.4 million). With a healthy interest result, this led to net interest and commission income of EUR 231.3 million, almost exactly on a par with the previous year (30 June 2024: EUR 232.6 million). Mainly due to regulatory project costs, administrative expenses rose to EUR 86.7 million (30 June 2024: EUR 77.1 million). At EUR 50.6 million, total loan loss provisions remained at the previous year's level (30 June 2024: EUR 51.3 million).

Münchener Hypothekenbank achieved an operating result after loan loss provisions of EUR 92.0 million for the first half of the year (30 June 2024: EUR 104.6 million). After deduction of tax expenses in the amount of EUR 35.4 million, pro rata net income for the year was EUR 56.6 million (30 June 2024: EUR 60.9 million).

The Common Equity Tier 1 capital ratio rose to 18.9 percent (31 December 2024: 16.7 percent) and the total capital ratio to 21.2 percent (31 December 2024: 18.7 percent). The increase in capital ratios is mainly due to the transition to CRR III.

### **New business benefits from recovery in the residential segment**

The volume of lending commitments in new business remained stable at EUR 1.5 billion, level with the previous year (30 June 2024: EUR 1.5 billion). While commercial property financing has not yet gathered sustained momentum, private residential real estate financing picked up once more.

### **Successful refinancing**

The Bank enjoys a high level of confidence on the capital market. In the first half of the year it placed Mortgage Pfandbriefe totalling approximately EUR 1 billion, including a benchmark Pfandbrief with a volume of EUR 500 million which met with very strong investor demand. With regard to foreign currency bonds, the focus remained on issues in Swiss francs.

### **Digital progress: successful introduction of MHB RAPID**

With the launch of MHB RAPID in spring 2025, the Bank took an important step towards digitalising its lending processes. The tool offers the first fully automated credit assessment system and thus a high-speed process for lending to private customers.

Dr Holger Horn, CEO of Münchener Hypothekenbank, commented: “Our results underscore how we successfully combine stability and progress. With MHB RAPID, we are also driving forward the digitalisation of our processes and increasing added value for our customers – a vital step in making us fit for the future.”

### **Outlook**

With the ongoing expansion of cooperation in Cooperative Financial Network and brokerage business and further growth in demand for private residential property, the Bank is confident it will achieve its earnings and new business targets for the rest of 2025 and continue its successful journey in the second half of the year.

Münchener Hypothekenbank is publishing its half-year financial statements for 2025 today at [www.mhb.de/en](http://www.mhb.de/en).



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