



MünchenerHyp

## Press release

### **Münchener Hypothekenbank reports very good results for 2025**

Munich, 20 April 2026 – Münchener Hypothekenbank can look back on a positive performance in the 2025 financial year. Despite a weak economy and muted demand on property markets, it expanded its new business year on year and achieved very good net income.

“We met our strategic targets and further strengthened our market position,” said Dr Holger Horn, Chairman of the Board of Management of Münchener Hypothekenbank.

#### **Financial performance remains stable – new business grows**

Net interest income totalled EUR 512.2 million (2024: EUR 532.5 million) and therefore surpassed forecasts. Net commission expense improved to minus EUR 62.8 million (2024: minus EUR 64.3 million), resulting in net interest and commission income of EUR 449.4 million (2024: EUR 468.1 million). Administrative expenses increased to EUR 171.3 million (2024: EUR 152.3 million), largely due to projects relating to regulatory issues and the Bank’s further strategic development.

New mortgage business grew by 11 percent to EUR 3.4 billion (2024: EUR 3.1 billion). Münchener Hypothekenbank thus achieved its targets. In private residential property financing, the Bank increased the volume of new business to EUR 1.9 billion (2024: EUR 1.7 billion). Business in Switzerland proved particularly dynamic, with growth of 72 percent to EUR 431 million. In commercial property financing, the Bank had a total commitment volume of more than EUR 1.5 billion (2024: EUR 1.4 billion).

#### **Successful refinancing on the capital market**

Münchener Hypothekenbank further consolidated its strong position on the Pfandbrief markets. With regard to the Bank’s large-volume issues, one Mortgage Pfandbrief in benchmark format with a volume of EUR 500 million was noteworthy, which was increased to EUR 750 million later in the year. The Bank also issued a green senior non-preferred bond with a volume of EUR 500 million, which received considerable interest from investors who invest specifically in this segment. In addition, Münchener Hypothekenbank successfully placed a further Tier 2 bond on the market.



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## Capital base strengthened

Loan loss provisions continued to be shaped by the challenging market environment. In net terms (including collective impairment allowances), they came to EUR 98.8 million (2024: EUR 126.8 million). After tax expenses of EUR 69.8 million (2024: EUR 79.3 million), net income for the year totalled EUR 106.1 million (2024: EUR 105.6 million).

Münchener Hypothekenbank further strengthened its capital resources. Own funds increased to EUR 2.51 billion (2024: EUR 2.48 billion). The equity base therefore remains well above regulatory requirements. The common equity Tier 1 ratio amounted to 21.0 percent at year-end 2025 (2024: 16.7 percent). The total capital ratio was 28.0 percent (2024: 22.2 percent).

## Outlook

For the current year of 2026, Münchener Hypothekenbank has set itself the target of growing its new mortgage business by 12 percent to EUR 3.8 billion. However, in view of heightened geopolitical tensions and the dampening effect that these are having on the economy, willingness to invest and financing conditions, the Bank anticipates that the residential and commercial property markets will continue to face significant uncertainty.

Overall, the Bank expects its business performance to remain stable and net income to be at the same level as in the previous year.

The 2025 Annual Report is published at [www.mhb.de/en](http://www.mhb.de/en).

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