



MünchenerHyp

## EXCERPT FROM THE BALANCE SHEET

<i>in million €...</i>	30.09.2014	31.12.2013
<b>Claims on banks</b>	<b>3,864.6</b>	<b>3,263.8</b>
of which:		
Mortgage loans	17.3	24.4
Public-sector loans	735.3	818.6
Other claims	3,112.0	2,420.8
<b>Claims on customers</b>	<b>27,526.9</b>	<b>26,529.9</b>
of which:		
Mortgage loans	22,639.0	21,345.0
Public-sector loans	4,770.4	5,074.3
Other claims	117.5	110.6
<b>Bonds and other fixed-income securities</b>	<b>4,531.7</b>	<b>4,754.8</b>
<b>Liabilities to banks</b>	<b>5,152.6</b>	<b>4,297.3</b>
of which:		
Registered mortgage Pfandbriefe issued	742.9	709.1
Registered public-sector Pfandbriefe issued	142.7	91.6
<b>Liabilities to clients</b>	<b>12,875.7</b>	<b>12,625.8</b>
of which:		
Registered mortgage Pfandbriefe issued	6,953.8	6,395.6
Registered public-sector Pfandbriefe issued	3,527.4	3,796.1
<b>Certificated liabilities</b>	<b>16,537.0</b>	<b>16,769.5</b>
of which:		
Mortgage Pfandbriefe issued	9,846.1	9,523.9
Public-sector Pfandbriefe issued	2,620.5	2,613.6
Other bonds and notes issued	4,060.4	4,349.5
Other certificated liabilities	10.0	282.5
<b>Subordinated liabilities</b>	<b>156.2</b>	<b>156.2</b>
<b>Profit-participation capital</b>	<b>6.1</b>	<b>6.1</b>
<b>Fund for general banking risks</b>	<b>9.3</b>	<b>9.3</b>
<b>Capital and reserves</b> (excluding members' uncalled liability)	<b>1,221.9</b>	<b>874.0</b>
of which:		
Members' capital contributions	662.2	249.6
Silent participations	275.9	340.6
Reserves	283.8	283.8
<b>Total assets</b>	<b>36,241.0</b>	<b>34,898.5</b>

## EXCERPT FROM INCOME STATEMENT

<i>in million € ... for period January 1st to September 30th</i>	2014	2013
Interest income	869.7	914.6
Interest expenses	750.3	809.3
Current income	0.8	0.7
Net interest income	120.2	106.0
Net commission income	-42.7	-37.4
<b>Net interest and commission income</b>	<b>77.5</b>	<b>68.6</b>
Personnel expenses	28.9	26.1
Other administrative expenses	26.9	22.6
Depreciation and write-downs on intangible and tangible assets	5.1	4.8
<b>Administrative expenses</b>	<b>60.9</b>	<b>53.5</b>
Other operational expenses/income	-0.3	0.7
Write-downs and adjustments to claims and certain securities, as well as additions to provisions for possible loan losses	-15.9	-16.0
Income from writing up the value of participating interests, shares in affiliated companies and securities treated as fixed assets	24.6	14.9
<b>Operating result after making provisions for risk</b>	<b>25.0</b>	<b>14.7</b>
Tax expenses	-8.6	-5.3
<b>Net income</b>	<b>16.4</b>	<b>9.4</b>

## BUSINESS DEVELOPMENT

<i>in million € ... for period January 1st to September 30th</i>	2014	2013
<b>Loan commitments</b>	<b>4,045.4</b>	<b>2,919.3</b>
of which:		
Mortgage commitments	3,217.0	2,636.3
of which:		
Residential property financing	2,682.0	2,092.2
Commercial property financing	535.0	544.1
States/banks	828.4	283.0
<b>Mortgage loan disbursements</b>	<b>3,730.0</b>	<b>2,774.7</b>
of which:		
Mortgage loans	2,901.6	2,491.7
States/banks	828.4	283.0
<b>Inflow of refinancing resources</b>	<b>2,825.4</b>	<b>5,861.9</b>

## EMPLOYEES

<i>... for period January 1st to September 30th</i>	2014	2013
<b>Average number of employees</b>	<b>455</b>	<b>431</b>
not included:		
Apprentices	17	11
Employees participating in parental leave, early retirement, partial retirement (non-working phase), and employees suspended with pay	27	22