

Press Release

Dr. Louis Hagen elected President of the Association of German Pfandbrief Banks

Munich, 2 June 2016 – Dr. Louis Hagen, Chairman of the Münchener Hypothekenbank eG Board of Management was elected as President of the Association of German Pfandbrief Banks (vdp) during today's members' meeting of the Association. Hagen has been a member of the vdp Board of Management since 2010 and previously served as the Chief Executive of the Association from 2001 until 2009. He became a member of Münchener Hypothekenbank's Board of Management in 2009 and was subsequently named its Chairman in March 2016.

"The Supervisory Board of MünchenerHyp congratulates Dr. Hagen on his election as the President of one of the central associations in the German banking sector. He has already made major contributions towards the further development of the Pfandbrief and successfully guided the progress of MünchenerHyp during difficult times. We wish him great success in mastering the challenges he will face as President", said Wolfhard Binder, Chairman of Münchener Hypothekenbank's Supervisory Board and the Chairman of the Board of Management of Raiffeisen-Volksbank Ebersberg eG.

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