



MünchenerHyp

---

# Ecological ESG Pfandbrief

Quarterly reporting: 1. Q. 2022



Outstanding ESG Pfandbrief and related cover assets	3
Loan to value ratios	4
Maturity of cover assets	6
Mortgage loan by volume	8
Mortgage loan by region	10
Appendix	12

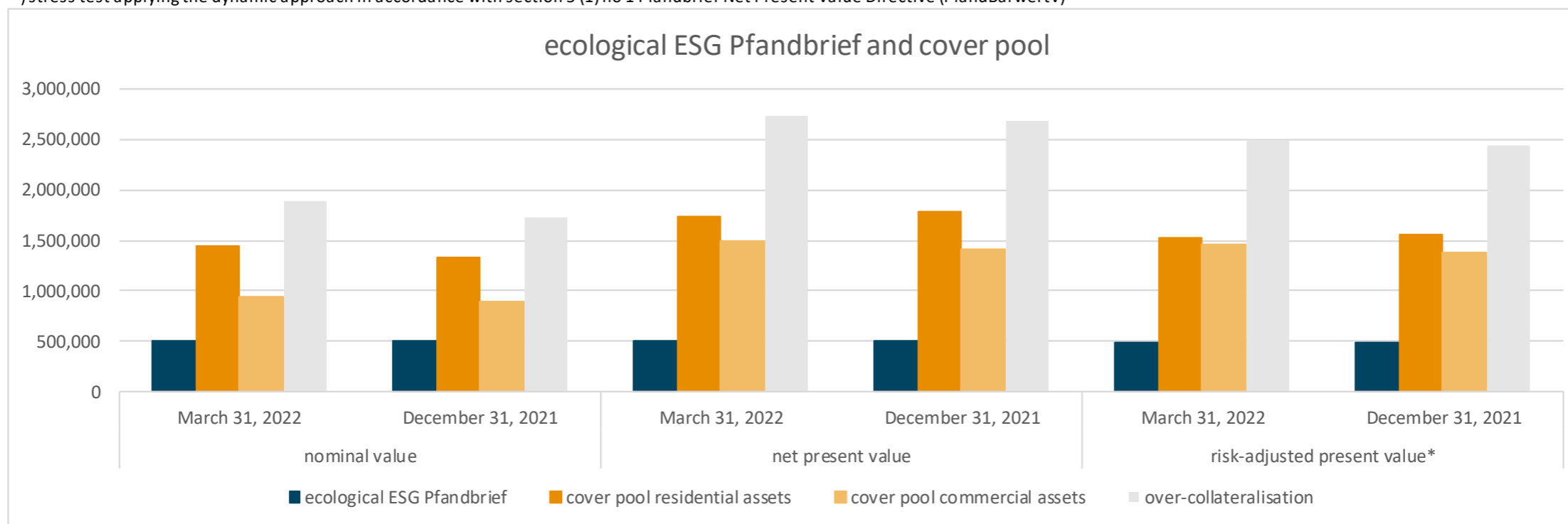
# Outstanding ecological ESG Pfandbriefe and related cover assets



## outstanding ecological ESG Pfandbriefe and related cover assets

€ thousand	nominal value		net present value		risk-adjusted present value*	
	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021	March 31, 2022	December 31, 2021
ecological ESG Pfandbrief	500,000	500,000	505,568	505,568	495,786	495,786
cover pool residential assets	1,438,722	1,335,643	1,735,763	1,779,648	1,519,958	1,552,249
cover pool commercial assets	947,127	892,194	1,494,326	1,414,544	1,465,901	1,379,004
<b>over-collateralisation</b>	<b>1,885,849</b>	<b>1,727,837</b>	<b>2,724,521</b>	<b>2,688,623</b>	<b>2,490,073</b>	<b>2,435,467</b>

\*) stress test applying the dynamic approach in accordance with section 5 (1) no 1 Pfandbrief-Net Present Value Directive (PfandBarwertV)





## loan to value ratios - residential

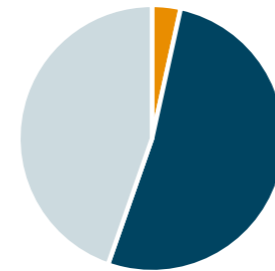
LTV		< 30%	30% - 60%	> 60%
		€ thousand	€ thousand	€ thousand
cover pool €	March 31, 2022	51,990	761,944	624,787
	December 31, 2021	46,145	693,189	596,309

loan to value ratios residential  
March 31, 2022



■ < 30% ■ 30% - 60% ■ > 60%

loan to value ratios residential  
December 31, 2021



■ < 30% ■ 30% - 60% ■ > 60%

in the category loan to value >60% only the cover pool eligible part up to 60% is reported

# Loan to value ratios - commercial



loan to value ratios - commercial

LTV		< 30%	30% - 60%	> 60%
		€ thousand	€ thousand	€ thousand
cover pool €	March 31, 2022	0	84,881	862,246
	December 31, 2021	0	85,028	807,166



in the category loan to value >60% only the cover pool eligible part up to 60% is reported

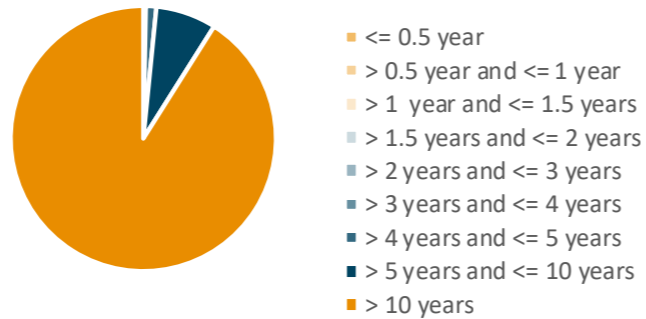
# Maturity of cover assets - residential



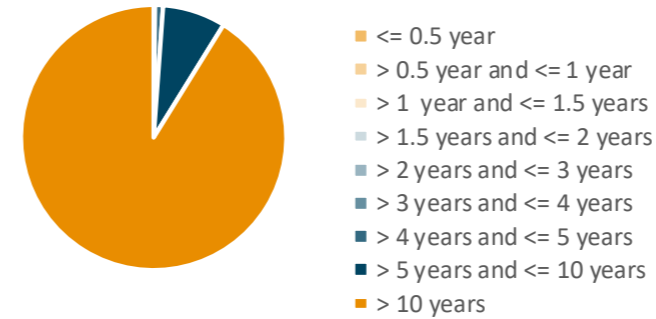
time to maturity of the ecological ESG Pfandbrief related residential cover assets

maturity:	March 31, 2022	December 31, 2021
	cover pool	cover pool
<= 0.5 year	135,084	135,457
> 0.5 year and <= 1 year	0	0
> 1 year and <= 1.5 years	366,551	368,607
> 1.5 years and <= 2 years	315,695	117,400
> 2 years and <= 3 years	363,981	554,852
> 3 years and <= 4 years	3,150,471	972,936
> 4 years and <= 5 years	18,514,418	13,180,800
> 5 years and <= 10 years	106,160,620	102,722,147
> 10 years	1,309,714,834	1,217,590,931

cover pool by maturity - residential  
March 31, 2022



cover pool by maturity - residential  
December 31, 2021



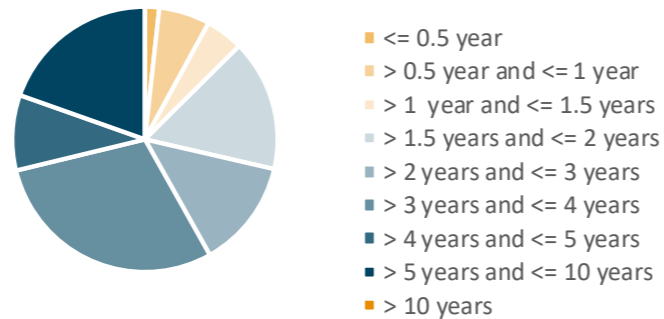
# Maturity of cover assets - commercial



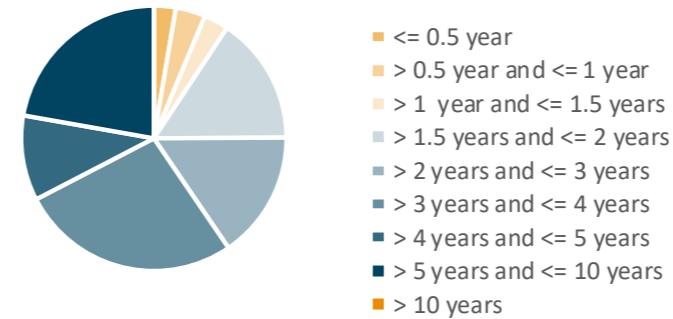
time to maturity of the ecological ESG Pfandbrief related commercial cover assets

	March 31, 2022	December 31, 2021
maturity:	cover pool	cover pool
<= 0.5 year	16,503,062	23,754,421
> 0.5 year and <= 1 year	58,969,816	32,489,170
> 1 year and <= 1.5 years	43,557,600	26,878,560
> 1.5 years and <= 2 years	151,853,569	139,150,664
> 2 years and <= 3 years	125,578,102	138,900,658
> 3 years and <= 4 years	278,053,633	240,069,883
> 4 years and <= 5 years	87,120,000	92,703,750
> 5 years and <= 10 years	185,490,907	198,246,907
> 10 years	0	0

cover pool by maturity - commercial  
March 31, 2022



cover pool by maturity - commercial  
December 31, 2021

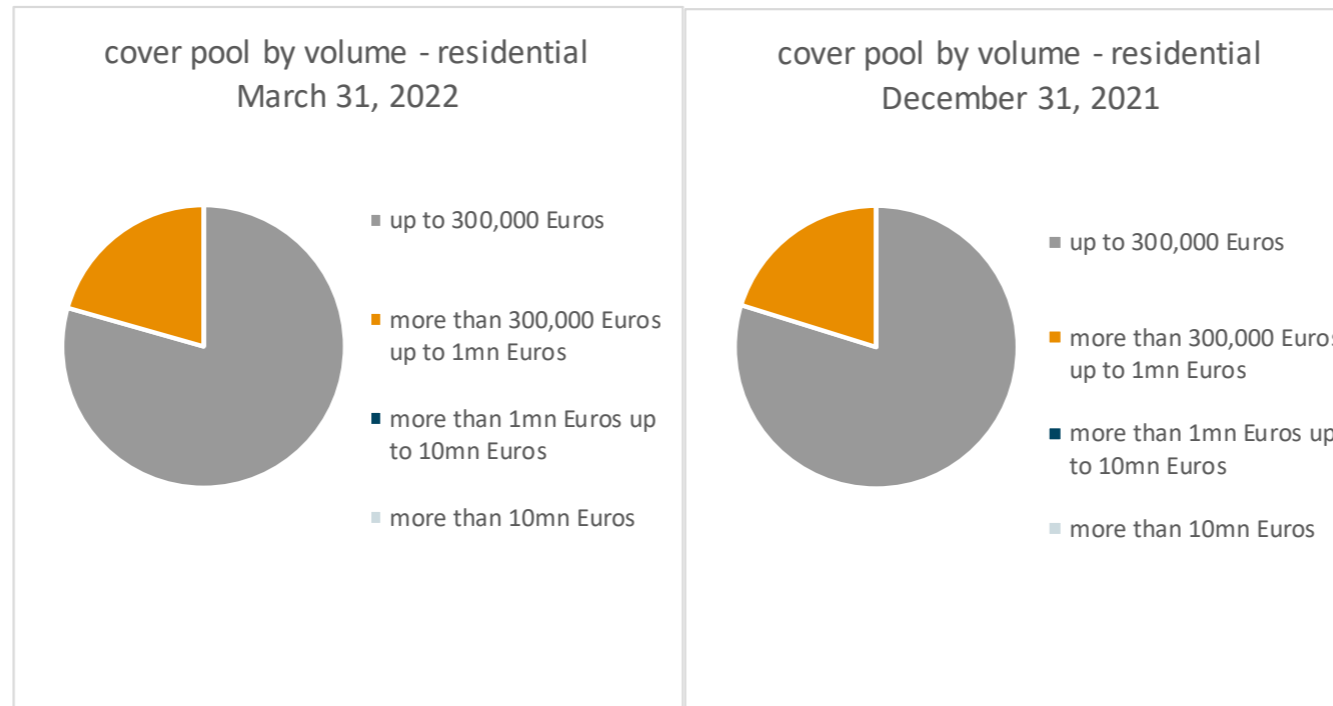


# Mortgage loans by volume - residential



residential mortgage loans used as cover assets according to their amount in tranches

	March 31, 2022			December 31, 2021		
	€ thousand	in %	Number of loans	€ thousand	in %	Number of loans
<b>up to 300,000 Euros</b>	1,142,397	79.40	6,551	1,065,968	79.81	6,124
<b>more than 300,000 Euros up to 1mn Euros</b>	296,324	20.60	753	269,676	20.19	682
<b>more than 1mn Euros up to 10mn Euros</b>	0	0.00	0	0	0.00	0
<b>more than 10mn Euros</b>	0	0.00	0	0	0.00	0
<b>Total</b>	<b>1,438,722</b>	<b>100.00</b>	<b>7,304</b>	<b>1,335,643</b>	<b>100.00</b>	<b>6,806</b>



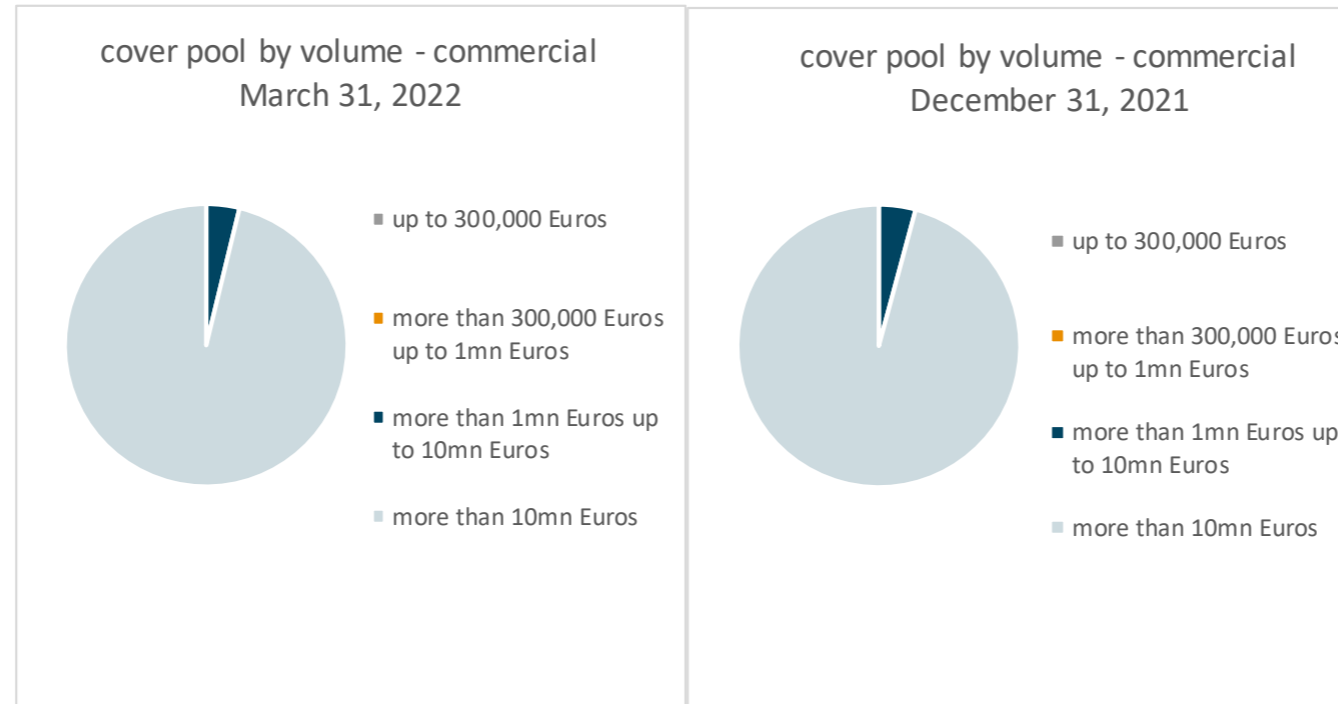


# Mortgage loan by volume - commercial



commercial mortgage loans used as cover assets according to their amount in tranches

	March 31, 2022			December 31, 2021		
	€ thousand	in %	Number of loans	€ thousand	in %	Number of loans
up to 300,000 Euros	0	0.00	20	0	0.00	0
more than 300,000 Euros up to 1mn Euros	0	0.00	0	0	0.00	0
more than 1mn Euros up to 10mn Euros	35,988	3.80	5	30,942	4.20	4
more than 10mn Euros	911,138	96.20	30	705,402	95.80	26
<b>Total - all states</b>	<b>947,127</b>	<b>100.00</b>	<b>55</b>	<b>736,343</b>	<b>100.00</b>	<b>30</b>



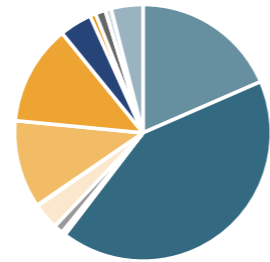
# Mortgage loans by region - residential



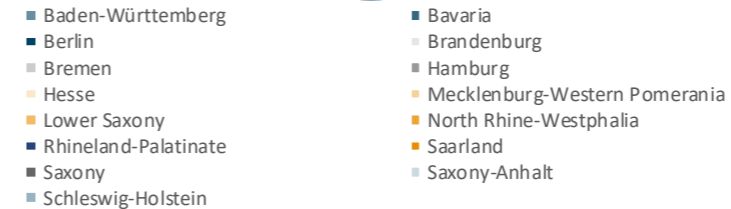
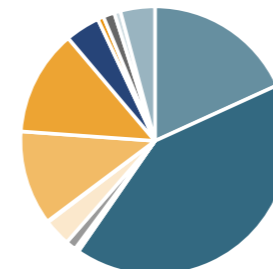
residential cover assets of the ecological ESG Pfandbrief according to their region

Germany	March 31, 2022		December 31, 2021	
	€	in %	€	in %
Baden-Württemberg	264,727,201	18.14	242,225,299	18.14
Bavaria	600,978,174	41.29	551,530,961	41.29
Berlin	3,967,361	0.31	4,095,315	0.31
Brandenburg	1,954,105	0.14	1,805,997	0.14
Bremen	1,239,159	0.07	904,632	0.07
Hamburg	16,552,471	1.24	16,588,941	1.24
Hesse	47,301,279	3.24	43,313,638	3.24
Mecklenburg-Western Pomerania	1,696,213	0.12	1,610,058	0.12
Lower Saxony	158,507,874	11.31	151,051,037	11.31
North Rhine-Westphalia	181,086,536	12.66	169,123,804	12.66
Rhineland-Palatinate	58,626,504	4.16	55,591,108	4.16
Saarland	10,335,790	0.72	9,636,620	0.72
Saxony	18,221,845	1.35	18,082,586	1.35
Saxony-Anhalt	11,006,230	0.75	10,004,005	0.75
Schleswig-Holstein	57,318,818	4.14	55,322,854	4.14
Thuringia	5,202,094	0.36	4,756,274	0.36
<b>Total - all states</b>	<b>1,438,721,655</b>	<b>100.00</b>	<b>1,335,643,129</b>	<b>100.00</b>

cover pool residential by region, 31/03/2022



cover pool residential by region, 31/12/2021

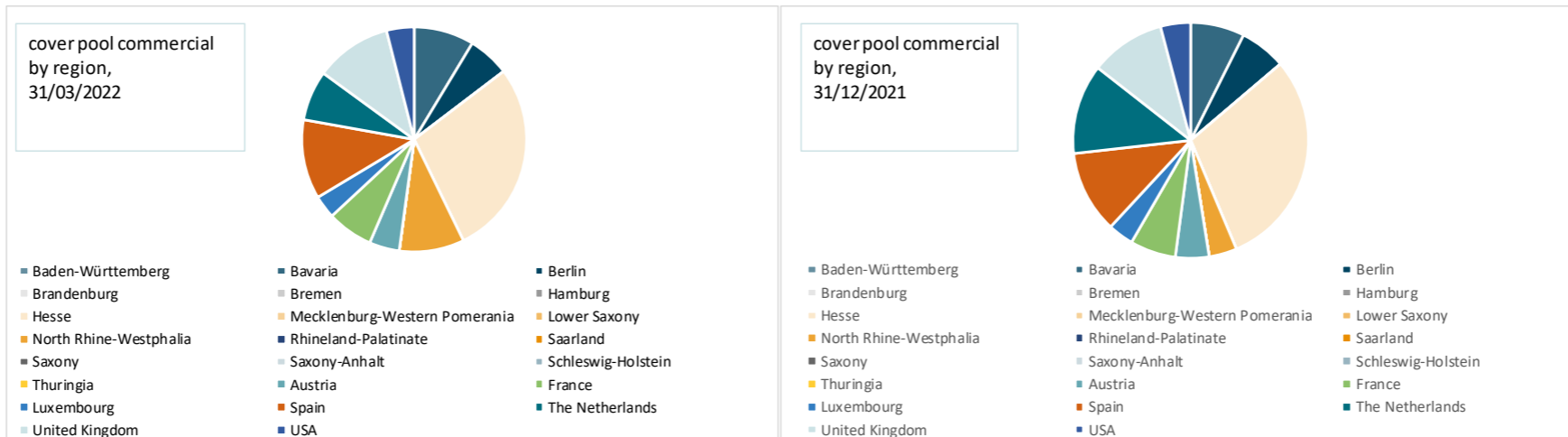


# Mortgage loans by region - commercial



commercial cover assets of the ecological ESG Pfandbrief according to their region

Germany	March 31, 2022		December 31, 2021	
	€	in %	€	in %
Baden-Württemberg	0	0.00	0	0.00
Bavaria	81,976,788	8.66	66,187,539	7.42
Berlin	56,830,907	6.00	56,830,907	6.37
Brandenburg	0	0.00	0	0.00
Bremen	0	0.00	0	0.00
Hamburg	0	0.00	0	0.00
Hesse	266,447,215	28.13	266,447,215	29.86
Mecklenburg-Western Pomerania	0	0.00	0	0.00
Lower Saxony	0	0.00	0	0.00
North Rhine-Westphalia	88,543,750	9.35	34,183,750	3.83
Rhineland-Palatinate	0	0.00	0	0.00
Saarland	0	0.00	0	0.00
Saxony	0	0.00	0	0.00
Saxony-Anhalt	0	0.00	0	0.00
Schleswig-Holstein	0	0.00	0	0.00
Thuringia	0	0.00	0	0.00
Austria	41,125,000	4.34	41,125,000	4.61
France	62,581,128	6.61	56,100,000	6.29
Luxembourg	31,400,000	3.32	31,400,000	3.52
Spain	108,161,864	11.42	100,917,600	11.31
The Netherlands	68,280,000	7.21	110,136,000	12.34
United Kingdom	104,143,167	11.00	91,976,819	10.31
USA	37,636,870	3.97	36,889,184	4.13
<b>Total - all states</b>	<b>947,126,689</b>	<b>100.00</b>	<b>892,194,013</b>	<b>100.00</b>





**Münchener Hypothekenbank eG**

**Karl-Scharnagl-Ring 10**

**D-80539 München**

**Telephone: +49-89-5387-0**

**Telefax: +49-89-5387-77-5591**

**Reuters: MHB01**

**Internet: <http://www.muenchenerhyp.de>**

## **Treasury – Debt Investor Relations**

**Rafael Scholz**                      [rafael.scholz@muenchenerhyp.de](mailto:rafael.scholz@muenchenerhyp.de)

**Tel. +49-89-5387-88-5500\***

**Claudia Bärdges-Koch**            [claudia.baerdges-koch@muenchenerhyp.de](mailto:claudia.baerdges-koch@muenchenerhyp.de)

**Tel. +49-89-5387-88-5520\***

\* Phone calls will be recorded

## **Sustainability**

**Dr. Patrick Wellas**                      [patrick.wellas@muenchenerhyp.de](mailto:patrick.wellas@muenchenerhyp.de)

**Tel. +49-89-5387-22-2040**

## DISCLAIMER

**IMPORTANT: You must read the following before continuing. By listening and/or attending the presentation you are deemed to have taken notice of the following limitations.**

Münchener Hypothekbank eG (the “Company”) prepared this document solely for use in connection with this presentation. This presentation does not constitute an offer or invitation to subscribe for, or purchase, any securities issued by the Company and neither this presentation nor anything in it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. This presentation is furnished solely for your information, should not be treated as giving investment advice and may not be printed, downloaded or otherwise copied or distributed.

The information contained in this presentation is not for publication, release or distribution in the United States of America (the “United States”), Australia, Canada or Japan and, subject to certain exceptions, the securities referred to herein may not be offered or sold in the United States, Australia, Canada or Japan or to, or for the account or benefit of, any U.S. person, or any national, resident or citizen of Australia, Canada or Japan. The securities referred to herein may not be offered or sold except pursuant to registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act. There will be no public offer of the securities referred to herein in the United States. The securities referred to herein will be offered only outside the United States in reliance on Regulation S of the Securities Act.

The securities referred to herein are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFiD II”) or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFiD II. No key information document within the meaning of Regulation (EU) No 1286/2014 (as amended the “PRIIPs Regulation”) has been prepared.

This presentation is directed at and/or for distribution in the United Kingdom only to (i) persons who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (ii) high net worth entities falling within article 49(2)(a) to (d) of the Order (all such persons are referred to herein as “relevant persons”). This presentation is directed only at relevant persons. Any person who is not a relevant person should not act or rely on this presentation or any of its contents. Any investment or investment activity to which this presentation relates is available only to relevant persons and will be engaged in only with relevant persons.

Neither the Company nor any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for any direct or indirect losses arising from any use of this presentation. While the Company has taken all reasonable care to ensure that the facts stated in this presentation are accurate and that the opinions contained in it are fair and reasonable, this presentation is selective in nature.

Information contained in this presentation concerning the future development of the Company consists purely of forecasts and assessments and not of definitive facts. These forward-looking statements are based on discernible information, facts and expectations available at the time. They can, therefore, only claim validity up to the date of their publication. Since forward-looking statements are by their nature subject to uncertainties and imponderable risk factors – such as changes in underlying economic conditions – and rest on assumptions that may not occur, or may occur differently, it is possible that the Company’s actual results and development may differ materially from the forecasts. The Company is under no obligation to update forward-looking statements or adapt them to subsequent events or developments. Accordingly, it neither explicitly nor implicitly accepts liability, nor gives any guarantee for the actuality, accuracy or completeness of this data and information.

Any opinions expressed in this presentation are subject to change without notice and neither the Company nor any other person is under any obligation to update or keep current the information contained in this presentation. Persons who intend to purchase securities in the proposed offering are advised to base any decision about such purchase, or solicitation of an offer to purchase, on the information contained in the prospectus prepared by the Company in relation to the securities, which may be different from the information contained in this presentation. Accordingly, any investment decision to purchase or subscribe for any securities of the Company should be made solely on the basis of the information that is contained in the prospectus and no reliance is to be placed on any representations other than those that are contained in the prospectus which, should the Company pursue the transaction, will be available from the Company and published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).