

## AFFIRMATION BY THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with applicable reporting principles for annual financial reporting, the annual financial statements give a true and fair view of the assets, liabilities, financial position and earnings situation of the company, and the management report of the company includes a fair review of the development and performance of the business and the position of the company, together with a description of the principal opportunities and risks associated with the anticipated development of the company.

Munich, 29 January 2019

Münchener Hypothekbank eG

The Board of Management



**Dr. Louis Hagen**  
Chairman of the Board of Management



**Dr. Holger Horn**  
Member of the Board of Management



**Michael Jung**  
Member of the Board of Management