

ESG Pfandbrief

Quarterly Reporting: Q3 2014





Contents

Outstanding ESG Pfandbrief and related cover assets	3
Loan to value ratios	4
Maturity of cover assets	5
Mortgage loans by volume	6
Mortgage loans by region	7
Payments in arrears	8
Contact Information	9
Appendix	10

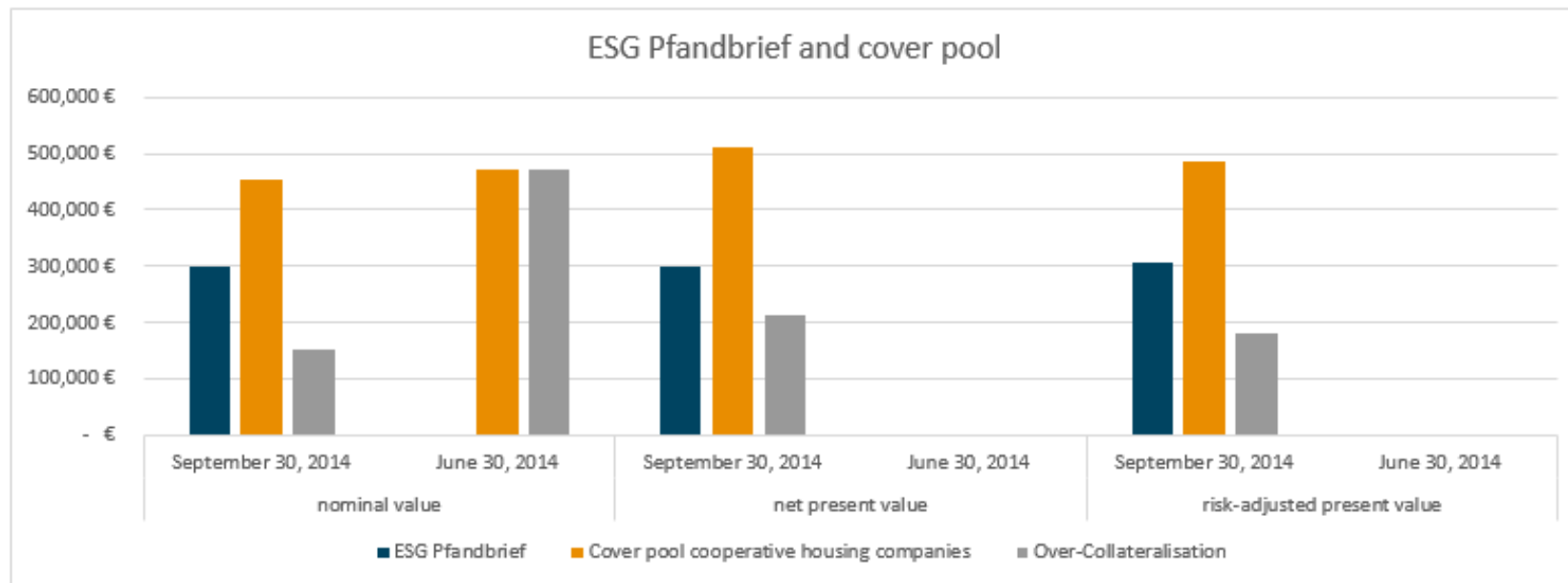


Outstanding ESG Pfandbrief and related cover assets

Outstanding ESG Pfandbrief and related cover assets

€ thousand	nominal value		net present value		risk-adjusted present value	
	September 30, 2014	June 30, 2014	September 30, 2014	June 30, 2014	September 30, 2014	June 30, 2014
ESG Pfandbrief	300,000 €		298,967 €		305,623 €	
Cover pool cooperative housing companies	452,268 €	471,653 €	511,474 €		486,481 €	
Over-Collateralisation	152,268 €	471,653 €	212,507 €	- €	180,858 €	- €

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

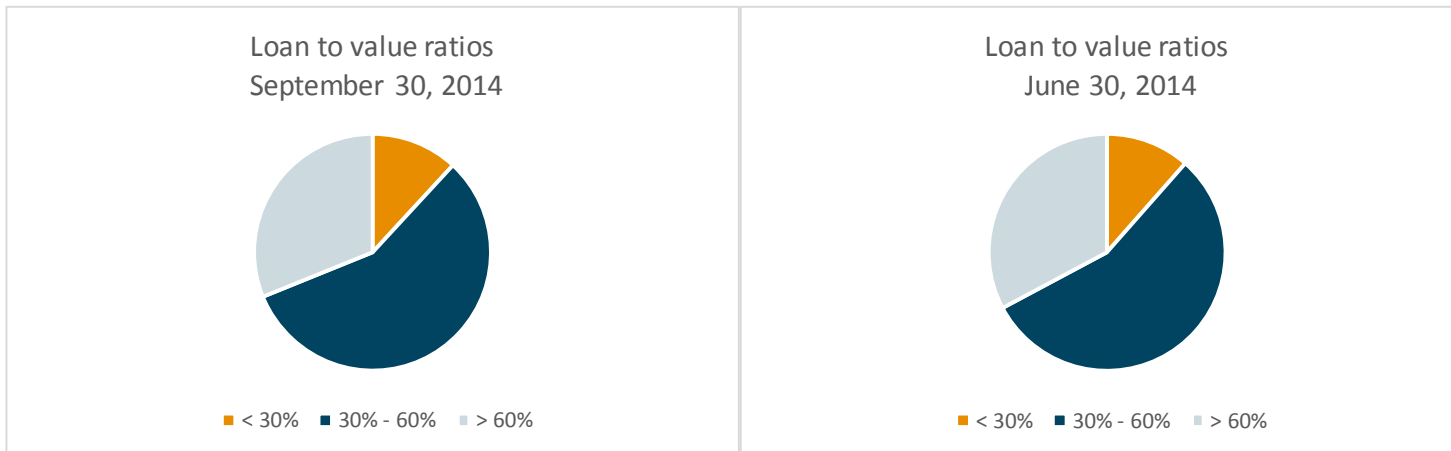




Loan to value ratios

Loan to value ratios

LTV		< 30%	30% - 60%	> 60%
		€ thousand	€ thousand	€ thousand
Cover pool €	September 30, 2014	53,753 €	257,710 €	140,805 €
	June 30, 2014	54,245 €	262,816 €	154,592 €

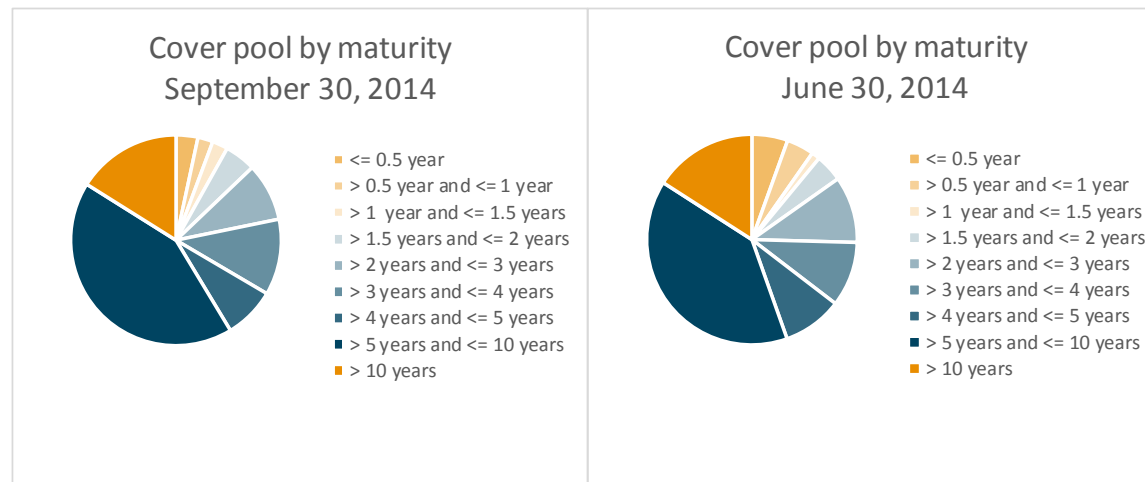




Maturity of cover assets

Time to maturity of the ESG Pfandbrief related cover assets

Maturity:	September 30, 2014	June 30, 2014
	Cover pool	Cover pool
<= 0.5 year	15,237,248 €	26,024,837 €
> 0.5 year and <= 1 year	10,391,952 €	19,881,465 €
> 1 year and <= 1.5 years	10,957,683 €	6,003,457 €
> 1.5 years and <= 2 years	21,705,798 €	19,893,054 €
> 2 years and <= 3 years	40,100,627 €	48,252,562 €
> 3 years and <= 4 years	52,921,623 €	47,035,084 €
> 4 years and <= 5 years	35,898,294 €	43,302,855 €
> 5 years and <= 10 years	192,423,344 €	186,156,068 €
> 10 years	72,631,212 €	75,103,903 €

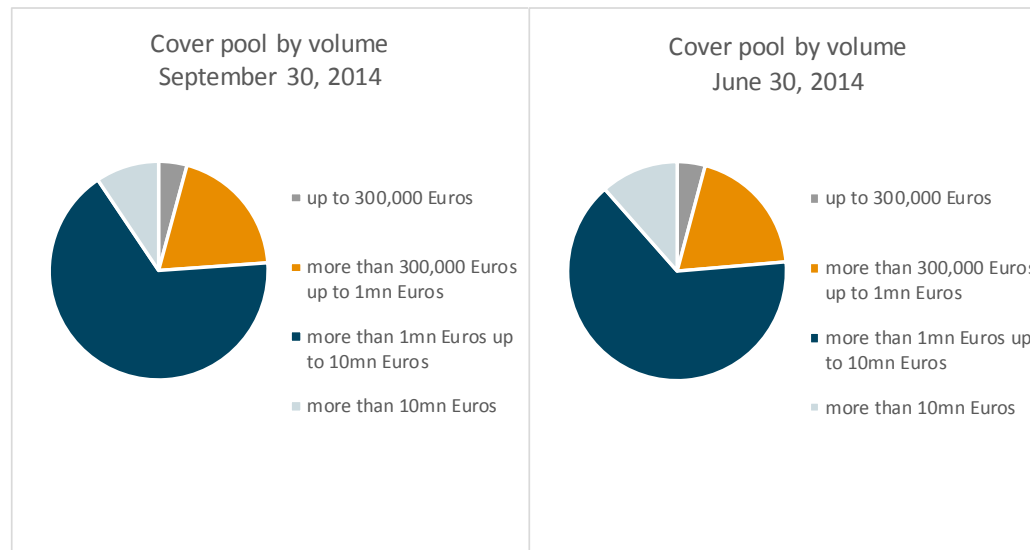




Mortgage loans by volume

Mortgage loans used as cover according to their amount in tranches

	September 30, 2014			June 30, 2014		
	€ thousand	in %	Number of loans	€ thousand	in %	Number of loans
up to 300,000 Euros	19,041 €	4.21	356	19,559 €	4.15	352
more than 300,000 Euros up to 1mn Euros	88,864 €	19.65	153	91,888 €	19.48	159
more than 1mn Euros up to 10mn Euros	301,763 €	66.72	143	305,979 €	64.87	148
more than 10mn Euros	42,600 €	9.42	3	54,228 €	11.50	4
Total - all states	452,268 €	100.00	655	471,653 €	100.00	663

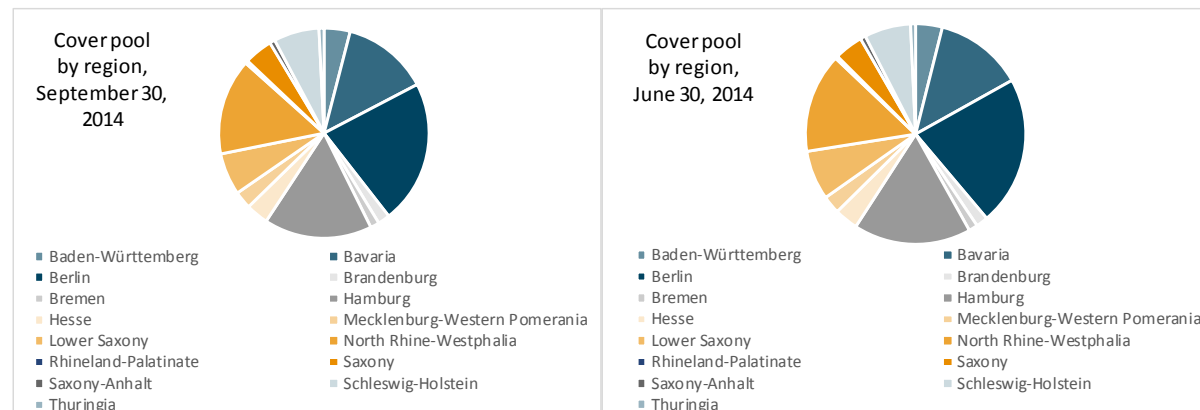




Mortgage loans by region

Cover assets of the ESG Pfandbrief according to their region

Germany	September 30, 2014		June 30, 2014	
	€ thousand	in %	€ thousand	in %
Baden-Württemberg	18,270,560 €	4.04	18,452,700 €	3.91
Bavaria	60,029,408 €	13.27	61,146,711 €	12.96
Berlin	100,131,931 €	22.14	103,608,546 €	21.97
Brandenburg	8,202,032 €	1.81	8,250,342 €	1.75
Bremen	6,211,751 €	1.37	6,273,054 €	1.33
Hamburg	75,089,806 €	16.60	81,273,036 €	17.23
Hesse	15,657,066 €	3.46	16,363,625 €	3.47
Mecklenburg-Western Pomerania	12,217,949 €	2.70	12,274,373 €	2.60
Lower Saxony	29,044,260 €	6.42	34,353,554 €	7.28
North Rhine-Westphalia	67,060,228 €	14.83	68,568,170 €	14.54
Rhineland-Palatinate	2,045,434 €	0.45	2,053,209 €	0.44
Saxony	19,648,482 €	4.34	19,708,450 €	4.18
Saxony-Anhalt	3,626,950 €	0.80	3,699,519 €	0.78
Schleswig-Holstein	31,694,533 €	7.01	32,102,213 €	6.81
Thuringia	3,337,393 €	0.74	3,525,782 €	0.75
Total - all states	452,267,781 €	100.00	471,653,285 €	100.00





Payments in arrears

Outstanding payments on cover pool of the ESG Pfandbrief

	September 30, 2014		June 30, 2014	
	Total amount of payments in arrears for at least 90 days	total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim	Total amount of payments in arrears for at least 90 days	total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim
	€ thousand	€ thousand	€ thousand	€ thousand
Germany	0	0	0	0
Total - all states	0	0	0	0



Contact Information

Münchener Hypothekenbank eG
Karl-Scharnagl-Ring 10
D-80539 München

Telephone: +49-89-5387-0
Telefax: +49-89-5387-243
Reuters: MHB01
Internet: <http://www.muenchenerhyp.de>

Treasury – Debt Investor Relations

Rafael Scholz rafael.scholz@muenchenerhyp.de Tel. +49-89-5387-106
Claudia Bärdges-Koch claudia.baerdges-koch@muenchenerhyp.de Tel. +49-89-5387-110

Sustainability

Dr. Patrick Wellas patrick.wellas@muenchenerhyp.de Tel. +49-89-5387-392



Disclaimer

This MATERIAL IS PROVIDED SOLELY FOR INFORMATIONAL PURPOSES AND is not an offer for sale of, or an invitation for the subscription or purchase, of securities offered by THE BANK in the United States or in any other jurisdiction.

Such securities may not be offered, sold or delivered in the United States or to, or for the account or benefit of, US persons (as such terms are defined in Regulations S under the U.S. Securities Act of 1933, as amended (the “Securities Act”)) unless registered under the Securities Act or pursuant to an exemption from such registration. Such securities have not been and will not be registered under the Securities Act. Any offer of such Securities in the United States will only be made by means of an offering circular that will contain detailed information about the Bank and its management, as well as financial statements.

Zukunftsbezogene Aussagen

Die Präsentation enthält zukunftsbezogene Aussagen. Diese zukunftsbezogenen Aussagen basieren auf den derzeitigen Erwartungen und Prognosen der Bank im Hinblick auf zukünftige Ergebnisse und sind mit Risiken, Unsicherheiten und Vermutungen verbunden, die die Bank und ihr Geschäftsfeld betreffen.

Risiken, Unsicherheiten und Annahmen können dazu führen, dass die tatsächlichen Ergebnisse, Leistungen und erreichten Ziele der Bank wesentlich von den durch solche zukunftsbezogenen Aussagen ausdrücklich oder implizit umschriebenen zukünftigen Ergebnisse, Leistungen oder Zielen abweichen können. Darüber hinaus sollten potentielle Investoren beachten, dass Aussagen über in der Vergangenheit liegende Trends und Ereignisse keine Garantie dafür bedeuten, dass sich diese Trends und Ereignisse auch zukünftig fortsetzen werden. Die Bank übernimmt keinerlei Verpflichtung, zukunftsgerichtete Aussagen aufgrund von neuen Informationen, zukünftigen Ereignissen oder aus anderen Gründen öffentlich zu aktualisieren oder zu revidieren.