



DISCLOSURE REPORT AS OF 30 JUNE

2021



SOLIDARITY.
OUR STRENGTH.



MünchenerHyp

Table of Contents

3	Disclosure pursuant to CRR/CRD IV as of 30 June 2021
3	1 Basis of supervisory disclosure
4	2 Own funds and capital ratios
13	3 Countercyclical capital buffer
15	4 Credit and dilution risk
23	5 Counterparty risk and credit mitigation techniques
39	6 Market risk and interest rate risks from positions not held in the trading book
41	7 Liquidity requirements
46	8 Counterparty credit risk
50	9 Leverage ratio
55	10 Information on COVID-19 measures
56	Imprint

Disclosure pursuant to CRR/CRD IV as of 30 June 2021

1 BASIS OF SUPERVISORY DISCLOSURE

With the present disclosure report, Münchener Hypothekenbank eG ("MünchenerHyp") complies with the disclosure requirements pursuant to Part 8 of Regulation (EU) No. 575/2013 (Capital Requirements Regulation, CRR) in conjunction with the Regulation (EU) 2019/876 as of the reporting date of 30 June 2021.

Since 28 June 2021 the disclosure requirements pursuant to Part 8 of CRR are based on the Implementing Regulation (EU) 2021/637, whose tables and guidelines have been used for this disclosure report.

As MünchenerHyp has a so-called NPL ratio of 0.46% as of the disclosure date and is thus significantly below the threshold of 5% of Article 8 (3) of the Implementing Regulation (EU) 2021 / 637, the Bank is only subject to a limited disclosure obligation.

Also part of this report is information provided in accordance with the guideline EBA/GL/2020/07 dated 7 June 2020 on the disclosure of exposures subject to a measure applied in the course of the COVID 19 crisis.

As a "large listed institution" according to the CRR, the MünchenerHyp has been required to disclose the information set out in Article 433a (1) b) CRR on a semi-annual basis. Disclosures pursuant to Article 433a (1) b) ix) and xiv) CRR are not made, as MünchenerHyp does not use either securitisations or internal models within the scope of market price risk.

The amounts are disclosed in million euros. Rounding differences can occur.

2 OWN FUNDS AND CAPITAL RATIOS

As of 30 June 2021, the volume of cooperative shares was € 1,197.6 million, of which € 15.9 million was called.

This information is disclosed by means of the disclosure table EU CC1.

In accordance with the requirements of Article 437 a) CRR the following section provides a full reconciliation of the items of Common Equity Tier 1 capital. Additional core (Tier 1) capital, supplementary capital, adjustment items and deductions from own funds are disclosed.

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

		a	b
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1): instruments and reserves			
1	Capital instruments and the related share premium accounts	1,181.7	
	of which: Instrument type 1	-	-
	of which: Instrument type 2	-	-
	of which: Instrument type 3	-	-
2	Retained earnings	347.0	-
3	Accumulated other comprehensive income (and other reserves)	-	-
EU-3a	Funds for general banking risk	55.0	-
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	-	-
5	Minority interests (amount allowed in consolidated CET1)	-	-
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	-	-
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	1,583.7	

Table 1 continued on page 5

Table 1 continued from page 4

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

	a	b
	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7	-	-
8	- 4.3	-
9	-	-
10	-	-
11	-	-
12	-	-
13	-	-
14	-	-
15	-	-
16	-	-
17	-	-
18	-	-
19	-	-
20	-	-
EU-20a	-	-
EU-20b	-	-

Table 1 continued on page 6

Table 1 continued from page 5

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

		a	b
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EU-20c	of which: securitisation positions (negative amount)	-	-
EU-20d	of which: free deliveries (negative amount)	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	-
22	Amount exceeding the 17.65% threshold (negative amount)	-	-
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-	-
24	Empty set in the EU	-	-
25	of which: deferred tax assets arising from temporary differences	-	-
EU-25a	Losses for the current financial year (negative amount)	-	-
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	-
26	Empty set in the EU	-	-
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	-
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	- 21.5	-
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	- 25.8	-
29	Common Equity Tier 1 (CET1) capital	1,557.9	-
Additional Tier 1 (AT1) capital: instruments			
30	Capital instruments and the related share premium accounts	113.8	-
31	of which: classified as equity under applicable accounting standards	-	-
32	of which: classified as liabilities under applicable accounting standards	-	-
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	-	-
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	-
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	-

Table 1 continued on page 7

Table 1 continued from page 6

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

	a	b
	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
34	-	-
35	-	-
36	113.8	-
Additional Tier 1 (AT1) capital: regulatory adjustments		
37	-	-
38	-	-
39	-	-
40	-	-
41	-	-
42	-	-
42a	-	-
43	-	-
44	113.8	-
45	1,671.7	-
Tier 2 (T2) capital: instruments		
46	4.5	-
47	-	-
EU-47a	-	-

Table 1 continued on page 8

Table 1 continued from page 7

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

		a	b
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EU-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	-	-
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	-
49	of which: instruments issued by subsidiaries subject to phase out	-	-
50	Credit risk adjustments	34.3	-
51	Tier 2 (T2) capital before regulatory adjustments	38.8	-
Tier 2 (T2) capital: regulatory adjustments			
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	-
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	-
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-
54a	Empty set in the EU	-	-
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	-
56	Empty set in the EU	-	-
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	-
EU-56b	Other regulatory adjustments to T2 capital	-	-
57	Total regulatory adjustments to Tier 2 (T2) capital	-	-
58	Tier 2 (T2) capital	38.8	-
59	Total capital (TC = T1 + T2)	1,710.5	-
60	Total risk exposure amount	7,919.2	-

Table 1 continued on page 9

Table 1 continued from page 8

TABLE 1: EU CC1 – COMPOSITION OF REGULATORY OWN FUNDS

	a	b
	Amounts	Source based on reference numbers/ letters of the balance sheet under the regulatory scope of consolidation
Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	19.67
62	Tier 1 (as a percentage of total risk exposure amount)	21.11
63	Total capital (as a percentage of total risk exposure amount)	21.60
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	7.88
65	of which: capital conservation buffer requirement	2.50
66	of which: countercyclical buffer requirement	0.04
67	of which: systemic risk buffer requirement	-
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	-
EU-67b	of which: additional own funds requirements to address the risk other than the risk of excessive leverage	-
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	12.1
National minima (if different from Basel III)		
69	[not relevant in EU regulation]	-
70	[not relevant in EU regulation]	-
71	[not relevant in EU regulation]	-
Amounts below the thresholds for deduction (before risk weighting)		
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	8.2
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	0.6
74	Empty set in the EU	-

Table 1 continued on page 10

TABLE 2: EU KM1 – KEY METRICS

			30.06.2021	31.12.2020
Available own funds (amounts)				
0010	1	Common Equity Tier 1 (CET1) capital	1,557.9	1,517.0
0020	2	Tier 1 capital	1,671.7	1,632.7
0030	3	Total capital	1,710.5	1,676.4
Risk-weighted exposure amounts				
0040	4	Total risk-weighted exposure amount	7,919.2	7,349.6
Capital ratios (as a percentage of risk-weighted exposure amount)				
0050	5	Common Equity Tier 1 ratio (%)	19.67	20.64
0060	6	Tier 1 ratio (%)	21.11	22.21
0070	7	Total capital ratio (%)	21.60	22.81
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)				
0080	EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.50	1.50
0090	EU 7b	of which: to be made up of CET1 capital	0.84	0.84
0100	EU 7c	of which: to be made up of Tier 1 capital	1.13	1.13
0110	EU 7d	Total SREP own funds requirements (%)	9.50	9.50
Combined buffer requirement (as a percentage of risk-weighted exposure amount)				
0120	8	Capital conservation buffer (%)	2.50	2.50
0130	EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-
0140	9	Institution specific countercyclical capital buffer (%)	0.04	0.02
0150	EU 9a	Systemic risk buffer (%)	-	-
0160	10	Global Systemically Important Institution buffer (%)	-	-
0170	EU 10a	Other Systemically Important Institution buffer	-	-
0180	11	Combined buffer requirement (%)	2.54	2.52
0190	EU 11a	Overall capital requirements (%)	12.04	12.02
0200	12	CET1 available after meeting the total SREP own funds requirements (%)	12.10	13.31

Table 2 continued on page 12

Table 2 continued from page 11

TABLE 2: EU KM1 – KEY METRICS

			30.06.2021	31.12.2020
Leverage ratio				
0210	13	Leverage ratio total exposure measure	46,742.5	45,497.0
0220	14	Leverage ratio	3.58	3.58
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)				
0230	EU 14a	Additional own funds requirements to address the risk of excessive leverage	-	-
0240	EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-
0250	EU 14c	Total SREP leverage ratio requirements (%)	3.04	-
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)				
0260	EU 14d	Leverage ratio buffer requirement (%)	-	-
0270	EU 14e	Overall leverage ratio requirement (%)	-	-
Liquidity coverage ratio				
0290	15	Total high-quality liquid assets (HQLA) (weighted value -average)	2,247.9	1,525.2
0300	EU 16a	Cash outflows - total weighted value	678.1	469.3
0310	EU 16b	Cash inflows - total weighted value	144.4	198.6
0320	16	Total net cash outflows (adjusted value)	533.7	270.7
0330	17	Liquidity coverage ratio (%)	421.1589	563.3633
Net stable funding ratio				
0340	18	Total available stable funding	45,408.5	
0350	19	Total required stable funding	40,419.0	
0360	20	NSFR ratio (%)	112.3444	

There is no significant difference between the regulatory risk exposures and the carrying amounts in the half-year financial statements. For this reason, a detailed breakdown in the form of the template EU CC2 is not provided.

3 COUNTERCYCLICAL CAPITAL BUFFER

The institution-specific countercyclical capital buffer of the MünchenerHyp is, as of 30 June 2021, 0.040%. The institution-specific countercyclical capital buffer is calculated by the weighted average of the countercyclical capital buffer percentages in the individual countries where MünchenerHyp holds substantial positions in the private sector.

This information is disclosed by means of the disclosure tables EU CCYB1 and CCYB2.

TABLE 3: EU CCYB2 – AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER

		a
1	Total risk exposure amount	7,919.2
2	Institution specific countercyclical capital buffer rate	0.0400%
3	Institution specific countercyclical capital buffer requirement	3.0

TABLE 4: EU CCYB1 – GEOGRAPHICAL BREAKDOWN OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL BUFFER

	a	b	c	d	e	f	g	h	i	j	k	l	m
Breakdown by country:	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
01 Belgium	-	63.6	-	-	-	63.6	1.3	-	-	1.3	16.3	0.25 %	-
02 Bermuda	-	23.4	-	-	-	23.4	0.7	-	-	0.7	8.8	0.12 %	-
03 British Virgin Islands	-	8.5	-	-	-	8.5	0.3	-	-	0.3	3.8	0.05 %	-
04 Denmark	-	39.6	-	-	-	39.6	0.2	-	-	0.2	2.5	0.04 %	-
05 Germany	503.1	33,970.6	-	-	-	34,473.7	358.3	-	-	358.3	4,478.8	65.14 %	-
06 Finland	-	44.9	-	-	-	44.9	0.2	-	-	0.2	2.5	0.03 %	-
07 France	34.3	382.8	-	-	-	417.1	10.4	-	-	10.4	130.0	1.88 %	-
08 Great Britain excl. GG, JE, IM	-	182.9	-	-	-	182.9	5.7	-	-	5.7	71.3	1.04 %	-
09 Guernsey	-	33.6	-	-	-	33.6	1.2	-	-	1.2	15.0	0.21 %	-
10 Ireland	-	1.0	-	-	-	1.0	0.0	-	-	0.0	0.0	0.01 %	-
11 Isle of Man	-	23.5	-	-	-	23.5	0.8	-	-	0.8	10.0	0.14 %	-
12 Jersey	-	137.1	-	-	-	137.1	3.7	-	-	3.7	46.3	0.67 %	-
13 Luxembourg	-	2,407.5	-	-	-	2,407.5	41.8	-	-	41.8	522.5	7.60 %	0.50
14 Netherlands	-	751.8	-	-	-	751.8	14.9	-	-	14.9	186.3	2.70 %	-
15 Austria	37.0	110.0	-	-	-	147.0	3.3	-	-	3.3	41.3	0.60 %	-
16 Sweden	-	15.0	-	-	-	15.0	0.1	-	-	0.1	1.3	0.02 %	-
17 Switzerland	10.4	4,944.2	-	-	-	4,954.6	30.2	-	-	30.2	377.5	5.48 %	-
18 Spain	-	662.4	-	-	-	662.4	14.8	-	-	14.8	185.0	2.70 %	-
19 USA	918.9	33.1	-	-	-	952.0	62.0	-	-	62.0	775.0	11.28 %	-
20 Cyprus	-	11.1	-	-	-	11.1	0.3	-	-	0.3	3.8	0.05 %	-
21 Total	1,503.7	43,846.6	-	-	-	45,350.3	550.2	-	-	550.2	6,877.5	100.00 %	-

4 CREDIT AND DILUTION RISK

In view of its extremely low number of non-performing loans, MünchenerHyp is well below the threshold of 5% specified in Article 8 (3) of Regulation (EU) 2021/63, so that only a limited disclosure obligation applies.

Based on the figures regarding NPLs disclosed in the tables shown below, MünchenerHyp had an NPL ratio of 0.46%, which reflects the total volume of NPLs to the total loan portfolio, excluding debt securities, balances at central banks and demand deposits.

TABLE 5: EU CR1 – PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS
PART 1 OF 3

	a	b	c	d	e	f
	Gross carrying amount/nominal amount					
	Performing exposures			Non-performing exposures		
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3
005	Cash balances at central banks and other demand deposits	1,455.8				
010	Loans and advances	41,830.3		212.0		
020	Central banks					
030	General governments	1,401.3				
040	Credit institutions	514.6				
050	Other financial corporations	1,978.3		12.1		
060	Non-financial corporations	14,389.1		129.6		
070	Of which SMEs	12,345.2		129.6		
080	Households	23,547.1		70.3		
090	Debt securities	6,762.4				
100	Central banks					
110	General governments	1,644.0				
120	Credit institutions	5,085.5				
130	Other financial corporations	33.0				
140	Non-financial corporations					
150	Off-balance-sheet exposures	4,827.0		2.6		
160	Central banks					
170	General governments					
180	Credit institutions					
190	Other financial corporations	20.2		0.4		
200	Non-financial corporations	1,243.4		0.6		
210	Households	3,563.4		1.6		
220	Total	54,875.6		214.6		

Table 5 continued on page 17

Table 5 continued from page 16

TABLE 5: EU CR1 – PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS
PART 2 OF 3

	g	h	i	j	k	l
	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					
	Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3
005	Cash balances at central banks and other demand deposits					
010	Loans and advances	- 83.3		- 30.1		
020	Central banks					
030	General governments					
040	Credit institutions	- 0.4				
050	Other financial corporations	- 3.1		0.0		
060	Non-financial corporations	- 34.6		- 23.7		
070	Of which SMEs	- 32.5		- 23.7		
080	Households	- 45.2		- 6.4		
090	Debt securities					
100	Central banks					
110	General governments					
120	Credit institutions					
130	Other financial corporations					
140	Non-financial corporations					
150	Off-balance-sheet exposures					
160	Central banks					
170	General governments					
180	Credit institutions					
190	Other financial corporations					
200	Non-financial corporations					
210	Households					
220	Total	- 83.3		- 30.1		

Table 5 continued on page 18

Table 5 continued from page 17

TABLE 5: EU CR1 – PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS
 PART 3 OF 3

		m	n		o
		Accumulated partial write-off	Collateral and financial guarantees received		
			On performing exposures	On non-performing exposures	
005	Cash balances at central banks and other demand deposits				
010	Loans and advances		39,641.3		182.0
020	Central banks				
030	General governments				
040	Credit institutions				
050	Other financial corporations		1,839.3		12.1
060	Non-financial corporations		14,340.5		106.0
070	Of which SMEs		12,299.0		106.0
080	Households		23,461.4		63.9
090	Debt securities				
100	Central banks				
110	General governments				
120	Credit institutions				
130	Other financial corporations				
140	Non-financial corporations				
150	Off-balance-sheet exposures		4,616.4		2.6
160	Central banks				
170	General governments				
180	Credit institutions				
190	Other financial corporations		20.2		0.4
200	Non-financial corporations		1,210.0		0.6
210	Households		3,386.2		1.6
220	Total		44,257.7		184.6

TABLE 6: EU CR1-A – MATURITY OF EXPOSURES

	a	b	c	d	e	f
	Net exposure value					
	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	4,302.0	11,594.0	27,488.9		43,384.8
2	Debt securities	330.2	2,293.7	4,139.5		6,762.4
3	Total	4,632.3	13,886.7	31,628.4		50,147.3

TABLE 7: EU CR2 – CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES

		Gross carrying amount
		010
010	1	Initial stock of non-performing loans and advances
		207.6
020	2	Inflows to non-performing portfolios
		44.1
030	3	Outflows from non-performing portfolios
		- 10.0
040	4	Outflows due to write-offs
		- 0.2
050	5	Outflow due to other situations
		- 26.8
060	6	Final stock of non-performing loans and advances
		214.6

TABLE 8: EU CQ1 – CREDIT QUALITY OF DEFERRED RISK POSITIONS

	a	b	c	d	e	f	g	h	
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbearance exposures		
	Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance measures		
			Of which defaulted	Of which impaired					
	10	20	30	40	50	60	70	80	
1	Loans and advances	146.7	69.6	69.5	39.7	- 1.7	- 10.3	204.3	59.3
2	Central banks								
3	General governments								
4	Credit institutions								
5	Other financial corporations	7.8	0.7	0.7		- 0.2		8.3	0.7
6	Non-financial corporations	126.3	60.1	60.1	35.5	- 0.9	- 9.5	176.0	50.6
7	Households	12.6	8.8	8.7	4.2	- 0.6	- 0.8	20.1	8.0
8	Debt securities								
9	Loan commitments given		0.1	0.1				0.1	0.1
10	Total	146.7	69.7	69.6	39.7	- 1.7	- 10.3	204.4	59.4

TABLE 9: EU CQ4 – QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY

	a	b	c	d	e	f	g
	Gross Carrying Amount						
		of which non- performing	of which defaulted	of which subject to impairment	Accumulated impairments	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value
1	On balance sheet exposure	50,407.6	212.0	212.0	50,407.6	- 113.4	
2	Germany	38,463.8	100.7	100.7	38,463.8	- 72.4	
3	Switzerland	4,746.9	2.8	2.8	4,746.9	- 6.9	
4	Luxembourg	2,344.6	35.1	35.1	2,344.6	- 12.0	
5	USA	951.5	35.8	35.8	951.5	- 4.2	
6	Great Britain	762.6			762.6	- 0.8	
7	France	739.8	13.4	13.4	739.8	- 13.1	
8	Spain	707.0			707.0	- 1.1	
9	Netherlands	706.6			706.6	- 1.1	
10	Austria	323.1	0.4	0.4	323.1	- 0.2	
11	Finland	151.9			151.9	0.0	
12	Jersey	117.3			117.3	- 0.3	
13	Belgium	105.8			105.8	- 0.1	
14	Other	286.8	23.9	23.9	286.8	- 1.1	
15	Off balance sheet exposure	4,829.6	2.6	2.6			
16	Germany	4,310.8	2.6	2.6			
17	Switzerland	222.7					
18	Luxembourg	159.5					
19	Other	136.6					

TABLE 10: EU CQ5 – CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY ¹

	a	b	c	d	e	
	Gross carrying amount					
	Of which: non-performing					
			of which: defaulted	of which: loans and advances subject to impairment	Accumulated impairment	
010	Agriculture, forestry and fishing	97.2	0.6	0.6	97.2	- 0.4
020	Mining and quarrying	1.9	0.0	0.0	1.9	0.0
030	Manufacturing	149.6	2.1	2.1	149.6	- 0.9
040	Electricity, gas, steam and air conditioning supply	12.4			12.4	- 0.1
050	Water supply	20.1			20.1	0.0
060	Construction	315.7	3.0	3.0	315.7	- 1.7
070	Wholesale and retail trade	180.3	1.9	1.9	180.3	- 0.9
080	Transport and storage	30.8	0.1	0.1	30.8	- 0.2
090	Accommodation and food service activities	80.3	0.9	0.9	80.3	- 0.5
100	Information and communication	99.0	0.8	0.8	99.0	- 0.3
110	Financial and insurance activities					
120	Real estate activities	12,403.8	113.7	113.7	12,403.8	- 47.8
130	Professional, scientific and technical activities	306.1	1.9	1.9	306.1	- 1.3
140	Administrative and support service activities	260.1	0.8	0.8	260.1	- 1.5
150	Public administration and defence, compulsory social security					
160	Education	18.2			18.2	- 0.1
170	Human health services and social work activities	253.4	1.4	1.4	253.4	- 1.1
180	Arts, entertainment and recreation	42.6	0.6	0.6	42.6	- 0.2
190	Other services	247.2	1.9	1.9	247.2	- 1.4
200	Total	14,518.8	129.6	129.6	14,518.8	- 58.3

¹ Column F of the template EU CQ5 is not to be filled in by MHB as an HGB- accountant and is therefore not shown.

5 COUNTERPARTY RISK AND CREDIT RISK MITIGATION

Table 11 provides an overview of the total RWAs, which, in accordance with Article 92 CRR, form the denominator of the risk-based capital requirements.

With respect to the counterparty default risk, MünchenerHyp's disclosure obligation is based on the requirements of Article 433a (1) (b) (v), (xii) and (xiii) of CRR II.

TABLE 11: EU OV1 – OVERVIEW OF TOTAL RISK EXPOSURE AMOUNTS
 PART 1 OF 2

		Risk-weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		30.06.2021	31.12.2020	30.06.2021
1	Credit risk (excluding CCR)	6,990.4	6,543.7	559.2
2	Of which the standardised approach	1,254.6	1,139.7	100.37
3	Of which the foundation IRB (FIRB) approach	3,274.2	3,030.0	261.94
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple risk-weighted approach	-	-	-
5	Of which the advanced IRB (AIRB) approach	2,461.6	2,374.0	196.93
6	Counterparty credit risk - CCR	479.0	395.2	38.3
7	Of which the standardised approach	100.8	126.3	8.1
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	0.3	0.7	0.0
EU 8b	Of which credit valuation adjustment - CVA	377.9	268.2	30.2
9	Of which other CCR	-	-	-
10	Empty set in the EU	-	-	-
11	Empty set in the EU	-	-	-
12	Empty set in the EU	-	-	-
13	Empty set in the EU	-	-	-
14	Empty set in the EU	-	-	-

Table 11 continued on page 24

Table 1 continued from page 23

TABLE 11: EU OV1 – OVERVIEW OF TOTAL RISK EXPOSURE AMOUNTS
 PART 1 OF 2

		Risk-weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		30.06.2021	31.12.2020	30.06.2021
15	Settlement risk	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	-	-	-
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	-	-	-
19	Of which SEC-SA approach	-	-	-
EU 19a	Of which 1,250% / deduction	-	-	-
20	Position, foreign exchange and commodities risks (market risk)	39.1	-	3.1
21	Of which the standardised approach	39.1	-	3.1
22	Of which IMA	-	-	-
EU 22a	Large exposures	-	-	-
23	Operational risk	410.7	410.7	32.9
EU 23a	Of which basic indicator approach	410.7	410.7	32.9
EU 23b	Of which standardised approach	-	-	-
EU 23c	Of which advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (for information)	-	-	-
29	Total	7,919.2	7,349.6	633.5

As of 30 June 2021, MünchenerHyp determined the counterparty default risk for the first time in accordance with the new standard (so-called SA-CCR) in accordance with Article 274 et seq. CRR, so that a comparison between the current RWAs and those published in the past is only possible to a limited extent, as the so-called market valuation method was still used.

Table 12 – EU CR5 shows the risk exposure values and the exposure values after credit risk mitigation, assigned to the individual credit quality steps in accordance with Part 3 Title II Chapter 2 of the CRR by risk position class, as well as the risk exposure values deducted from own funds.

TABLE 12: EU CR5 – STANDARDISED APPROACH

Exposure classes	Risk weight															Total	Of which unrated
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1,250%	Others		
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
010 Central governments or central banks	985.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	985.5	-
020 Regional government or local authorities	2,511.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,511.0	-
030 Public sector entities	276.3	-	-	-	-	-	-	-	-	2.4	-	-	-	-	-	278.7	2.4
040 Multilateral development banks	80.0	-	-	-	8.0	-	-	-	-	-	-	-	-	-	-	88.0	80.0
050 International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-
060 Institutions	317.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	317.4	317.4
070 Corporates	-	-	-	-	34.3	-	-	-	-	742.8	-	-	-	-	-	777.1	777.2
080 Retail exposures	-	-	-	-	-	-	-	-	16.9	-	-	-	-	-	-	16.9	16.9
090 Exposures secured by mortgages on immovable property	-	-	-	-	-	82.7	172.0	-	-	-	-	-	-	-	-	254.7	254.7
100 Exposures in default	-	-	-	-	-	-	-	-	-	0.0	35.5	-	-	-	-	35.5	35.5
110 Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	35.8	-	-	-	-	35.8	35.8
120 Covered bonds	33.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33.3	33.3
130 Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-
140 Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	141.2	141.2	141.1
150 Equity exposures	-	-	-	-	-	-	-	-	-	209.2	-	-	-	-	-	209.2	209.2
160 Other items	0.0	-	-	-	-	-	-	-	-	0.0	-	-	-	-	-	0.0	0.0
170 Total	4,203.5	-	-	-	42.3	82.7	172.0	-	16.9	954.4	71.3	-	-	-	141.2	5,684.3	1,903.5

Table 13 shows the collateral that is taken into account for SA exposures. As with the IRBA asset classes, the following applies here, no financial collateral is eligible for risk mitigation.

TABLE 13: EU CR4 – STANDARDISED APPROACH – CREDIT RISK EXPOSURE AND CRM EFFECTS

	Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	985.5	-	985.5	-	0.0	0.0%
2	Regional government or local authorities	2,504.2	-	2,511.1	-	0.0	0.0%
3	Public sector entities	278.7	-	278.7	-	2.4	0.9%
4	Multilateral development banks	88.0	-	88.0	-	1.6	1.8%
5	International organisations	-	-	-	-	-	-
6	Institutions	20.3	-	20.3	-	-	-
7	Corporates	705.8	87.7	733.3	43.9	640.3	85.4%
8	Retail	11.9	10.0	11.9	5.0	12.7	75.1%
9	Secured by mortgages on immovable property	251.2	6.9	251.2	3.4	100.0	39.3%
10	Exposures in default	35.5	-	35.5	-	53.3	150.1%
11	Exposures associated with particularly high risk	35.8	-	35.8	-	53.8	150.3%
12	Covered bonds	33.3	-	33.3	-	-	-
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
14	Collective investment undertakings	141.1	-	141.1	-	181.3	128.5%
15	Equity	209.2	-	209.2	-	209.2	100.0%
16	Other items	0.0	0.0	0.0	0.0	0.0	0.0%
17	Total	5,300.5	104.6	5,334.9	52.3	1,254.6	23.4%

In contrast, the following tables¹ show the disclosable information on the application of the IRB approach to credit risk. In particular, the following information must be disclosed in accordance with the requirements of Article 452 letter g) CRR.

TABLE 14A: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – INSTITUTIONS

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	285.1	-	-	285.1	0.07	12	33.75	3	73.9	0.26	0.1	-
020	0.00 to <0.10	198.3	-	-	198.3	0.05	9	33.08	3	45.0	0.23	0.0	-
030	0.10 to <0.15	86.8	-	-	86.8	0.10	3	35.28	3	28.9	0.33	0.0	-
040	0.15 to <0.25	25.6	-	-	25.6	0.23	3	11.43	3	4.3	0.17	0.0	-
050	0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	-
060	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
070	0.75 to <2.50	82.6	-	-	82.6	0.75	1	42.14	3	67.8	0.82	0.3	-
080	0.75 to <1.75	82.6	-	-	82.6	0.75	1	42.14	3	67.8	0.82	0.3	-
090	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
100	2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
110	2.50 to <5.00	-	-	-	-	-	-	-	-	-	-	-	-
120	5.00 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
130	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
140	10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
150	20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
160	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
170	100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
180	Total	393.3	-	-	393.3	0.22	16	34.06	3	146.0	0.37	0.3	-

¹ Tables 14A to H contain only specific value adjustments

TABLE 14B: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – CORPORATES, SME

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	1,033.2	185.9	75.00	1,172.6	0.08	167	36.53	3	181.5	0.15	0.3	0.1
020	0.00 to <0.10	392.8	143.4	75.00	500.4	0.05	104	37.71	3	62.3	0.12	0.1	0.0
030	0.10 to <0.15	640.3	42.5	75.00	672.2	0.10	63	35.66	3	119.2	0.18	0.2	0.1
040	0.15 to <0.25	1,190.8	41.9	75.00	1,222.2	0.19	138	36.32	3	304.8	0.25	0.8	0.2
050	0.25 to <0.50	242.9	32.8	75.00	267.5	0.35	61	37.04	3	88.6	0.33	0.3	0.1
060	0.50 to <0.75	205.9	22.6	75.00	222.9	0.50	57	36.91	3	88.5	0.40	0.4	0.1
070	0.75 to <2.50	87.1	6.4	75.00	91.9	0.88	50	35.96	3	42.1	0.46	0.3	0.1
080	0.75 to <1.75	87.1	6.4	75.00	91.9	0.88	50	35.96	3	42.1	0.46	0.3	0.1
090	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
100	2.50 to <10.00	29.6	-	-	29.6	5.88	6	42.64	3	36.9	1.25	0.7	0.0
110	2.50 to <5.00	4.3	-	-	4.3	4.00	2	35.76	3	2.9	0.67	0.0	0.0
120	5.00 to <10.00	25.3	-	-	25.3	6.20	4	43.80	3	34.0	1.34	0.7	0.0
130	10.00 to <100.00	18.4	3.3	75.00	20.9	28.49	8	35.47	3	26.5	1.27	2.1	0.0
140	10.00 to <20.00	1.9	-	-	1.9	13.50	1	35.00	3	2.0	1.04	0.0	0.0
150	20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
160	30.00 to <100.00	16.5	3.3	75.00	19.0	30.00	7	35.52	3	24.5	1.29	2.0	0.0
170	100.00 (default)	22.7	-	-	22.7	100.00	3	41.25	3	-	-	9.4	12.2
190	Total	2,830.6	292.8	75.00	3,050.2	1.20	490	36.59	3	768.8	0.25	14.5	12.9

TABLE 14C: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – CORPORATES, OTHER ENTITIES

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	1,104.5	47.0	75.00	1,139.7	0.07	64	35.64	3	228.7	0.20	0.3	0.1
020	0.00 to <0.10	830.5	46.8	75.00	865.5	0.06	45	35.80	3	161.4	0.19	0.2	0.1
030	0.10 to <0.15	274.0	0.2	75.00	274.2	0.10	19	35.14	3	67.3	0.25	0.1	0.0
040	0.15 to <0.25	611.2	122.3	75.00	702.9	0.17	41	36.99	3	249.1	0.35	0.4	0.1
050	0.25 to <0.50	205.2	1.4	75.00	206.3	0.35	9	36.29	3	103.6	0.50	0.3	0.1
060	0.50 to <0.75	40.2	2.6	75.00	42.2	0.50	8	37.31	3	25.8	0.61	0.1	0.0
070	0.75 to <2.50	11.4	3.5	75.00	14.0	0.85	11	36.87	3	10.6	0.75	0.0	0.0
080	0.75 to <1.75	11.4	3.5	75.00	14.0	0.85	11	36.87	3	10.6	0.75	0.0	0.0
090	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
100	2.50 to <10.00	4.5	-	-	4.5	4.00	1	35.00	3	5.2	1.15	0.1	0.0
110	2.50 to <5.00	4.5	-	-	4.5	4.00	1	35.00	3	5.2	1.15	0.1	0.0
120	5.00 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
130	10.00 to <100.00	0.6	-	-	0.6	30.00	1	35.00	3	1.3	2.05	0.1	0.0
140	10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
150	20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
160	30.00 to <100.00	0.6	-	-	0.6	30.00	1	35.00	3	1.3	2.05	0.1	0.0
170	100.00 (default)	-	-	-	-	-	-	-	-	-	-	-	-
190	Total	1,977.6	176.8	75.00	2,110.2	0.16	135	36.19	3	624.3	0.30	1.3	0.3

TABLE 14D: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – CORPORATES, SPECIALISED LENDING

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	3,616.9	161.2	75.00	3,737.8	0.06	161	37.51	3	479.8	0.13	0.9	0.2
020	0.00 to <0.10	2,631.6	80.7	75.00	2,692.1	0.05	118	37.37	3	293.7	0.11	0.5	0.1
030	0.10 to <0.15	985.3	80.5	75.00	1,045.7	0.10	43	37.87	3	186.1	0.18	0.4	0.1
040	0.15 to <0.25	1,815.8	38.1	75.00	1,844.4	0.18	83	38.14	3	476.7	0.26	1.3	0.4
050	0.25 to <0.50	769.7	43.2	75.00	767.8	0.35	43	38.72	3	275.3	0.36	1.0	0.3
060	0.50 to <0.75	548.7	19.9	75.00	563.7	0.50	38	38.81	3	240.0	0.43	1.1	0.3
070	0.75 to <2.50	132.6	10.0	75.00	140.1	0.88	21	38.92	3	73.7	0.53	0.5	0.1
080	0.75 to <1.75	132.6	10.0	75.00	140.1	0.88	21	38.92	3	73.7	0.53	0.5	0.1
090	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
100	2.50 to <10.00	57.6	-	-	57.5	3.48	5	36.94	3	42.3	0.73	0.7	0.2
110	2.50 to <5.00	57.6	-	-	57.5	3.48	5	36.94	3	42.3	0.73	0.7	0.2
120	5.00 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
130	10.00 to <100.00	1.0	-	-	1.0	30.00	1	35.43	3	1.3	1.29	0.1	0.0
140	10.00 to <20.00	-	-	-	-	-	-	-	-	-	-	-	-
150	20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
160	30.00 to <100.00	1.0	-	-	1.0	30.00	1	35.43	3	1.3	1.29	0.1	0.0
170	100.00 (default)	58.6	-	-	58.6	100.00	3	41.30	3	-	-	24.2	9.5
190	Total	7,000.9	272.4	75.00	7,170.9	1.03	355	37.96	3	1,589.1	0.22	29.8	11.0

TABLE 14E: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – RETAIL BUSINESS, SME

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	697.7	55.4	100.00	753.1	0.09	4,545	8.52		11.9	0.02	0.1	0.1
020	0.00 to <0.10	110.3	19.5	100.00	129.8	0.07	744	6.54		1.2	0.01	0.0	0.0
030	0.10 to <0.15	587.4	35.9	100.00	623.3	0.10	3,801	8.93		10.7	0.02	0.1	0.1
040	0.15 to <0.25	1,529.7	111.5	100.00	1,641.4	0.18	11,288	12.78		62.6	0.04	0.4	0.3
050	0.25 to <0.50	436.2	50.0	100.00	486.3	0.35	3,635	13.76		32.7	0.07	0.2	0.2
060	0.50 to <0.75	416.7	102.6	100.00	519.3	0.50	3,148	16.01		52.4	0.10	0.4	0.2
070	0.75 to <2.50	284.6	113.5	100.00	398.0	0.99	1,733	22.72		90.6	0.23	0.9	0.3
080	0.75 to <1.75	284.6	113.5	100.00	398.0	0.99	1,733	22.72		90.6	0.23	0.9	0.3
090	1.75 to <2.50	-	-	-	-	-	-	-		-	-	-	-
100	2.50 to <10.00	182.4	6.1	100.00	188.4	4.38	1,350	17.17		77.3	0.41	1.4	0.9
110	2.50 to <5.00	126.0	5.4	100.00	131.4	3.24	902	17.72		48.9	0.37	0.8	0.5
120	5.00 to <10.00	56.4	0.7	100.00	57.0	7.01	448	15.89		28.4	0.50	0.6	0.4
130	10.00 to <100.00	23.7	0.9	100.00	24.6	27.39	189	16.47		18.6	0.76	1.1	0.8
140	10.00 to <20.00	3.9	-	-	3.9	13.50	26	16.44		2.6	0.67	0.1	0.1
150	20.00 to <30.00	-	-	-	-	-	-	-		-	-	-	-
160	30.00 to <100.00	19.8	0.9	100.00	20.7	30.00	163	16.47		16.0	0.78	1.0	0.7
170	100.00 (default)	25.0	1.0	100.00	25.9	100.00	187	11.90		83.4	3.22	3.1	2.0
190	Total	3,596.0	441.0	100.00	4,037.0	1.31	26,075	13.72		429.5	0.11	7.6	4.8

TABLE 14F: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – RETAIL BUSINESS, NON-SME

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	16,195.8	2,724.0	100.00	18,919.7	0.07	153,026	14.35		539.1	0.03	2.0	1.3
020	0.00 to <0.10	10,892.6	1,898.5	100.00	12,790.9	0.05	106,546	12.13		246.2	0.02	0.9	0.7
030	0.10 to <0.15	5,303.2	825.5	100.00	6,128.8	0.10	46,480	18.98		292.9	0.05	1.1	0.6
040	0.15 to <0.25	5,147.4	631.5	100.00	5,778.8	0.18	45,917	22.22		500.8	0.09	2.3	1.0
050	0.25 to <0.50	977.3	125.7	100.00	1,103.0	0.35	9,371	23.52		166.3	0.15	0.9	0.4
060	0.50 to <0.75	280.9	26.1	100.00	307.1	0.50	2,943	24.81		63.0	0.21	0.4	0.2
070	0.75 to <2.50	254.9	22.7	100.00	277.6	0.91	2,530	27.23		93.3	0.34	0.7	0.3
080	0.75 to <1.75	254.9	22.7	100.00	277.6	0.91	2,530	27.23		93.3	0.34	0.7	0.3
090	1.75 to <2.50	-	-	-	-	-	-	-		-	-	-	-
100	2.50 to <10.00	583.1	9.6	100.00	592.7	5.25	4,774	17.91		381.2	0.64	5.9	3.4
110	2.50 to <5.00	293.3	5.6	100.00	298.9	3.59	2,195	14.53		125.6	0.42	1.5	1.2
120	5.00 to <10.00	289.8	4.0	100.00	293.8	6.94	2,579	21.34		255.6	0.87	4.4	2.2
130	10.00 to <100.00	38.7	0.8	100.00	39.5	13.76	376	24.61		52.3	1.32	1.3	0.5
140	10.00 to <20.00	38.1	0.8	100.00	38.9	13.50	372	24.85		51.9	1.34	1.3	0.5
150	20.00 to <30.00	-	-	-	-	-	-	-		-	-	-	-
160	30.00 to <100.00	0.6	-	-	0.6	30.00	4	9.65		0.4	0.60	0.0	0.0
170	100.00 (default)	69.8	1.6	100.00	71.5	100.00	636	15.22		236.2	3.31	10.9	6.0
190	Total	23,547.9	3,542.0	100.00	27,089.9	0.52	219,573	16.74		2,032.2	0.08	24.4	13.1

TABLE 14G: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – A-IRB

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	16,893.4	2,779.4	100.00	19,672.9	0.07	157,571	13.92		550.9	0.03	2.1	1.3
020	0.00 to <0.10	11,002.8	1,917.9	100.00	12,920.8	0.05	107,290	12.07		247.4	0.02	0.9	0.7
030	0.10 to <0.15	5,890.6	861.5	100.00	6,752.1	0.10	50,281	18.05		303.5	0.04	1.2	0.6
040	0.15 to <0.25	6,677.1	743.1	100.00	7,420.2	0.18	57,205	20.13		563.4	0.08	2.7	1.3
050	0.25 to <0.50	1,413.5	175.7	100.00	1,589.2	0.35	13,006	20.53		198.9	0.13	1.1	0.6
060	0.50 to <0.75	697.7	128.7	100.00	826.4	0.50	6,091	19.28		115.4	0.14	0.8	0.4
070	0.75 to <2.50	539.5	136.1	100.00	675.6	0.96	4,263	24.57		183.9	0.27	1.6	0.6
080	0.75 to <1.75	539.5	136.1	100.00	675.6	0.96	4,263	24.57		183.9	0.27	1.6	0.6
090	1.75 to <2.50	-	-	-	-	-	-	-		-	-	-	-
100	2.50 to <10.00	765.5	15.6	100.00	781.1	5.04	6,124	17.72		458.5	0.59	7.3	4.3
110	2.50 to <5.00	419.3	11.0	100.00	430.3	3.48	3,097	15.50		174.5	0.41	2.3	1.6
120	5.00 to <10.00	346.2	4.6	100.00	350.8	6.95	3,027	20.45		284.0	0.81	5.0	2.7
130	10.00 to <100.00	62.4	1.7	100.00	64.1	18.98	565	21.49		71.0	1.11	2.4	1.3
140	10.00 to <20.00	42.0	0.8	100.00	42.8	13.50	398	24.09		54.6	1.28	1.4	0.6
150	20.00 to <30.00	-	-	-	-	-	-	-		-	-	-	-
160	30.00 to <100.00	20.4	0.9	100.00	21.3	30.00	167	16.27		16.4	0.77	1.0	0.7
170	100.00 (default)	94.8	2.6	100.00	97.4	100.00	823	14.34		319.6	3.28	14.0	8.1
190	Total	27,143.9	3,982.9	100.00	31,126.9	0.62	245,648	16.35		2,461.6	0.08	32.0	17.9

TABLE 14H: EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURE BY EXPOSURE CLASS AND PD RANGE – B-IRB

	PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure-weighted average CCF	Exposure post CCF and post CRM	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
	a	b	c	d	e	f	g	h	i	j	k	l	m
010	0.00 to <0.15	6,039.6	394.1	75.00	6,335.2	0.07	404	36.83	3	964.0	0.15	1.6	0.4
020	0.00 to <0.10	4,053.1	270.9	75.00	4,256.3	0.05	276	36.89	3	562.5	0.13	0.8	0.2
030	0.10 to <0.15	1,986.5	123.2	75.00	2,078.9	0.10	128	36.69	3	401.5	0.19	0.8	0.2
040	0.15 to <0.25	3,643.4	202.3	75.00	3,795.1	0.18	265	37.16	3	1,034.8	0.27	2.6	0.7
050	0.25 to <0.50	1,217.8	77.3	75.00	1,241.6	0.35	113	37.95	3	467.5	0.38	1.6	0.5
060	0.50 to <0.75	794.9	45.2	75.00	828.7	0.50	103	38.22	3	354.4	0.43	1.6	0.4
070	0.75 to <2.50	313.7	19.9	75.00	328.6	0.85	83	38.81	3	194.2	0.59	1.1	0.2
080	0.75 to <1.75	313.7	19.9	75.00	328.6	0.85	83	38.81	3	194.2	0.59	1.1	0.2
090	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
100	2.50 to <10.00	91.6	-	-	91.6	4.28	12	38.68	3	84.3	0.92	1.6	0.2
110	2.50 to <5.00	66.3	-	-	66.3	3.55	8	36.73	3	50.3	0.76	0.9	0.2
120	5.00 to <10.00	25.3	-	-	25.3	6.20	4	43.80	3	34.0	1.34	0.7	0.0
130	10.00 to <100.00	20.0	3.3	75.00	22.5	28.60	10	35.46	3	29.1	1.29	2.3	0.0
140	10.00 to <20.00	1.9	-	-	1.9	13.50	1	35.00	3	2.0	1.04	0.1	0.0
150	20.00 to <30.00	-	-	-	-	-	-	-	-	-	-	-	-
160	30.00 to <100.00	18.1	3.3	75.00	20.6	30.00	9	35.50	3	27.1	1.32	2.2	0.0
170	100.00 (default)	81.4	-	-	81.4	100.00	6	41.29	3	-	-	33.5	21.8
190	Total	12,202.4	742.1	75.00	12,724.7	0.90	996	37.22	3	3,128.3	0.25	45.9	24.2

TABELLE 15: EU CR8 – RWA FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH

	Risk-weighted exposure amount
	^a
1	Risk-weighted exposure amount as if the end of the previous reporting period
	5,567.4
2	Asset size (+ / -)
	104.7
3	Asset quality (+ / -)
	37.6
4	Model updates (+ / -)
	-
5	Methodology and policy (+ / -)
	-
6	Acquisitions and disposals (+ / -)
	-
7	Foreign exchange movements (+ / -)
	2.2
8	Other (+ / -)
	-
9	Risk-weighted exposure amount as if the end of the reporting period
	5,711.9

From a quantitative perspective this chapter discloses collateral which has a risk-reducing effect on regulatory capital requirements. In accordance with the CRR, collateral can be taken into account depending on the type of collateral, either in the probability-of-default (PD), in the loss-given-default (LGD), or by means of a regulatory risk weight for the collateralised exposure. In retail business, which is subject to the advanced IRBA, collateral is implicitly taken into account via the LGD.

TABELLE 16: EU CR7-A – IRB-APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES

PART 1 OF 3

A-IRB		Total exposures	Credit risk Mitigation techniques				
			Funded credit Protection (FCP)				
			Part of exposures covered by financial collateral (%)	Part of exposures covered by other eligible collateral (%)	Part of exposures covered by immovable property collateral (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)
	a	b	c	d	e	f	
1	Central governments and central banks	-	-	-	-	-	-
2	Institutions	-	-	-	-	-	-
3	Corporates	-	-	-	-	-	-
3.1	Of which Corporates – SMEs	-	-	-	-	-	-
3.2	Of which Corporates – Specialised lending	-	-	-	-	-	-
3.3	Of which Corporates – Other	-	-	-	-	-	-
4	Retail	31,126.9	-	100.00%	100.00%	-	-
4.1	Of which Retail – Immovable property SMEs	4,037.0	-	100.00%	100.00%	-	-
4.2	Of which Retail – Immovable property non-SMEs	27,089.9	-	100.00%	100.00%	-	-
4.3	Of which Retail – Qualifying revolving	-	-	-	-	-	-
4.4	Of which Retail – Other SMEs	-	-	-	-	-	-
4.5	Of which Retail – Other non-SMEs	-	-	-	-	-	-
5	Total	31,126.9	-	100.00%	100.00%	-	-
F-IRB							
1	Central governments and central banks	-	-	-	-	-	-
2	Institutions	393.3	-	-	-	-	-
3	Corporates	12,331.4	-	77.35%	77.35%	-	-
3.1	Of which Corporates – SMEs	3,050.2	-	84.74%	84.74%	-	-
3.2	Of which Corporates – Specialised lending	7,171.0	-	70.61%	70.61%	-	-
3.3	Of which Corporates – Other	2,110.2	-	89.64%	89.64%	-	-
4	Total	12,724.7	-	74.97%	74.97%	-	-

TABLE 16: EU CR7-A – IRB-APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES

PART 2 OF 3

A-IRB		Credit risk Mitigation techniques			
		Funded credit Protection (FCP)			
		Part of exposures covered by other funded credit protection (%)	Part of exposures covered by cash on deposit (%)	Part of exposures covered by life insurance policies (%)	Part of exposures covered by instruments held by a third party (%)
		g	h	i	j
1	Central governments and central banks	-	-	-	-
2	Institutions	-	-	-	-
3	Corporates	-	-	-	-
3.1	Of which Corporates – SMEs	-	-	-	-
3.2	Of which Corporates – Specialised lending	-	-	-	-
3.3	Of which Corporates – Other	-	-	-	-
4	Retail	-	-	-	-
4.1	Of which Retail – Immovable property SMEs	-	-	-	-
4.2	Of which Retail – Immovable property non-SMEs	-	-	-	-
4.3	Of which Retail – Qualifying revolving	-	-	-	-
4.4	Of which Retail – Other SMEs	-	-	-	-
4.5	Of which Retail – Other non-SMEs	-	-	-	-
5	Total	-	-	-	-
F-IRB					
1	Central governments and central banks	-	-	-	-
2	Institutions	-	-	-	-
3	Corporates	-	-	-	-
3.1	Of which Corporates – SMEs	-	-	-	-
3.2	Of which Corporates – Specialised lending	-	-	-	-
3.3	Of which Corporates – Other	-	-	-	-
4	Total	-	-	-	-

TABELLE 16: EU CR7-A – IRB-APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES
 PART 3 OF 3

A-IRB	Credit risk Mitigation techniques		Credit risk Mitigation methods in the calculation of RWEAs		
	Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)	
	Part of exposures covered by guarantees (%)	Part of exposures covered by credit derivatives (%)			
	k	l	m	n	
1	Central governments and central banks	-	-	-	-
2	Institutions	-	-	-	-
3	Corporates	-	-	-	-
3.1	Of which Corporates – SMEs	-	-	-	-
3.2	Of which Corporates – Specialised lending	-	-	-	-
3.3	Of which Corporates – Other	-	-	-	-
4	Retail	-	-	-	2,461.6
4.1	Of which Retail – Immovable property SMEs	-	-	-	429.5
4.2	Of which Retail – Immovable property non-SMEs	-	-	-	2,032.1
4.3	Of which Retail – Qualifying revolving	-	-	-	-
4.4	Of which Retail – Other SMEs	-	-	-	-
4.5	Of which Retail – Other non-SMEs	-	-	-	-
5	Total	-	-	-	2,461.6
F-IRB					
1	Central governments and central banks	-	-	-	-
2	Institutions	-	-	-	146.0
3	Corporates	-	-	-	2,982.3
3.1	Of which Corporates – SMEs	-	-	-	768.8
3.2	Of which Corporates – Specialised lending	0.48%	-	-	1,589.2
3.3	Of which Corporates – Other	-	-	-	624.3
4	Total	0.27%	-	-	3,128.3

6 MARKET PRICE RISK AND INTEREST RATE RISKS FROM POSITIONS NOT HELD IN THE TRADING BOOK

Market price risks involve risks to the value of items or portfolios due to changes in market parameters, e.g. interest rates or exchange rates. They are quantified as a potential present-value loss using the present-value model. We distinguish between risks associated with changes in interest rates, (credit) spreads, options, currency, commodities and stocks. The interest rate change risk describes the risk that the market value of interest-rate-dependent investments or liabilities could develop negatively. It is the most important component of market price risks for MünchenerHyp.

In accordance with the requirements of Article 448 letter b CRR the following tables 17 to 19 show the interest rate risk in MünchenerHyp's banking book. The table "Present value interest rate risk in the banking book by currency" shows the change in the present values of the banking book broken down by currency in the case of the regulatory standard test. Analogous to this, the table 18 shows the changes in the net interest income by currency. In each case, a parallel shift of the yield curves of all currencies by +/- 200 bp is simulated. Table 19 shows the change in the net present value and the net interest income of the banking book according to the interest rate scenarios specified by the EBA guidelines EBA/GL/ 2018 / 02 for determining the early warning indicator.

TABLE 17: PRESENT VALUE INTEREST RATE RISK IN THE BANKING BOOK BY CURRENCY

Supervisory standard test by currencies	Present value change 30.06.2021		Present value change 31.12.2020	
	Increase in interest + 200 bp parallel	Decline in interest - 200 bp parallel	Increase in interest + 200 bp parallel	Decline in interest - 200 bp parallel
EUR	- 119	- 4	- 83	20
1 USD	5	4	6	2
2 CHF	- 18	7	- 12	1
3 GBP	- 1	8	- 1	6
4 Total	- 135	6	- 93	15
5 Total capital (TC)	1,711	1,711	1,676	1,676
Present value change in % of total capital	- 7.90%	0.36%	- 5.58%	0.91%

TABLE 18: CHANGES IN NET INTEREST INCOME BY CURRENCY

	Change of net interest income 30.06.2021		Change of net interest income per 31.12.2020		Change of net interest income 31.12.2019	
	Increase in interest + 200 bp parallel	Decline in interest - 200 bp parallel	Increase in interest + 200 bp parallel	Decline in interest - 200 bp parallel	Increase in interest + 200 bp parallel	Decline in interest - 200 bp parallel
EUR	17.0	- 5.4	1.6	- 1.4	- 9.6	0.7
1 USD	2.2	2.7	1.7	2.1	3.1	2.4
2 CHF	0.0	0.1	1.7	- 0.2	4.2	- 0.7
3 GBP	0.2	- 0.1	0.5	- 0.1	0.5	- 0.1
4 Total	19.4	- 2.7	5.4	0.3	- 1.8	2.4

7 LIQUIDITY RISK

With regard to liquidity requirements, especially in the structural liquidity ratio - calculated in accordance with Part 6 in accordance with Part 6, Title IV of the CRR - MünchenerHyp discloses the information required by Article 451a (3) CRR II by means of a the disclosure table EU LIQ2.

TABLE 21: EU LIQ1

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD MM YYYY)	T	T-1	T-2	T-3	T	T-1	T-2	T-3
EU 1b	Number of data points used in the calculation of averages	12	12			12	12		
High-quality liquid assets									
1	Total high-quality liquid assets (HQLA)					1,961	1,776		
Cash – outflows									
2	Retail deposits and deposits from small business customers, of which:	73	52			7	5		
3	Stable deposits	0	0			0	0		
4	Less stable deposits	73	52			7	5		
5	Unsecured wholesale funding	614	692			576	640		
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	0	0			0	0		
7	Non-operational deposits (all counterparties)	249	281			211	229		
8	Unsecured debt	365	411			365	411		
9	Secured wholesale funding					0	0		
10	Additional requirements	2,594	2,503			351	343		

Table 21 continued on page 42

Table 21 continued from page 41

TABLE 21: EU LIQ1

	a	b	c	d	e	f	g	h
	Total unweighted value (average)				Total weighted value (average)			
11	Outflows related to derivative exposures and other collateral requirements	220	218			220	218	
12	Outflows related to loss of funding on debt products	0	0			0	0	
13	Credit and liquidity facilities	2,374	2,285			131	125	
14	Other contractual funding obligations	172	206			149	183	
15	Other contingent funding obligations	0	0			0	0	
16	Total cash outflows					1,083	1,171	
Cash – Inflows								
17	Secured lending (e.g. reverse repos)	0	0			0	0	
18	Inflows from fully performing exposures	202	233			140	160	
19	Other cash inflows	270	284			270	284	
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					0	0	
EU-19b	(Excess inflows from a related specialised credit institution)					0	0	
20	Total cash inflows	472	517			410	445	
EU-20a	Fully exempt inflows	0	0			0	0	
EU-20b	Inflows subject to 90% cap	0	0			0	0	
EU-20c	Inflows subject to 75% cap	472	517			410	445	
Total adjusted value								
EU-21	Liquidity buffer					1,961	1,776	
22	Total net cash outflows					682	735	
23	Liquidity coverage ratio					361%	287%	

TABLE 22: EU LIQB

Row number	Qualitative information – free format	
a)	Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time	The main drivers of the LCR are the current central bank balance (HQLA), forward funding (inflows) and maturing covered bonds (Outflows).
b)	Explanations on the changes in the LCR over time	The LCR was consistently above 150% over the last 12 month. Interim increases were mainly caused by the factors listed in (a).
c)	Explanations on the actual concentration of funding sources	As a Pfandbriefbank the concentration of funding sources lies primarily within mortgage covered bonds.
d)	High-level description of the composition of the institution's liquidity buffer.	The liquidity buffer is predominantly in Level 1a assets, i.e. central and regional government assets.
e)	Derivative exposures and potential collateral calls	The potential collateral calls remain at a constant level.
f)	Currency mismatch in the LCR	Both the liquidity buffer and the outflows consist mostly of EUR positions.
g)	Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile	The LCR of Münchener Hypothekbank eG is very volatile. This is caused by the deterministic cash flow profile of the institution (which can be forecast very precisely), rather than by unexpected changes in any LCR-component.

TABLE 23: EU LIQ2 – EU LIQ2 – NET STABLE FUNDING RATIO IN ACCORDANCE WITH ARTICLE 451A (3) CRR

(in currency amount)	Unweighted value by residual maturity				Weighted value	
	a	b	c	d		
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr		
Available stable funding (ASF) Items						
1	Capital items and instruments	1,671.69	0.03	0.66	3.86	1,675.55
2	Own funds	1,671.69	0.03	0.66	3.86	1,675.55
3	Other capital instruments		0.00	0.00	0.00	0.00
4	Retail deposits		265.68	240.12	0.18	455.40
5	Stable deposits		0.00	0.00	0.00	0.00
6	Less stable deposits		265.68	240.12	0.18	455.40
7	Wholesale funding:		2,702.83	2,349.52	41,846.12	43,277.55
8	Operational deposits		0.00	0.00	0.00	0.00
9	Other wholesale funding		2,702.83	2,349.52	41,846.12	43,277.55
10	Interdependent liabilities		0.00	0.00	0.00	0.00
11	Other liabilities:	0.00	462.83	0.00	0.00	0.00
12	NSFR derivative liabilities	0.00				
13	All other liabilities and capital instruments not included in the above categories		462.83	0.00	0.00	0.00
14	Total available stable funding (ASF)					45,408.50
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					829.15
EU-15a	Assets encumbered for more than 12m in cover pool		519.55	358.12	30,065.11	26,301.36
16	Deposits held at other financial institutions for operational purposes		0.00	0.00	0.00	0.00
17	Performing loans and securities:		675.06	515.30	14,131.03	12,594.38
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		0	0	0	0

Table 23 continued on page 45

Table 23 continued from page 44

TABLE 23: EU LIQ2 – EU LIQ2 – NET STABLE FUNDING RATIO IN ACCORDANCE WITH ARTICLE 451A (3) CRR

	Unweighted value by residual maturity				Weighted value	
	a	b	c	d		
(in currency amount)	No maturity	< 6 months	6 months to < 1yr	≥ 1yr		
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		0	0	0	0
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		186.26	70.48	3,411.23	3,047.77
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		16.93	0.43	22.94	31.08
22	Performing residential mortgages, of which:		353.9	317.7	5,571.2	4,318.43
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		310.13	279.14	4,396.69	3,269.53
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		134.90	127.10	5,148.59	5,228.19
25	Interdependent assets		0.00	0.00	0.00	0.00
26	Other assets:	0.00	73.76	2.27	391.85	531.32
27	Physical traded commodities				0	0
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs				1,403.25	70.16
29	NSFR derivative assets				10.98	10.98
30	NSFR derivative liabilities before deduction of variation margin posted				0.00	0.00
31	All other assets not included in the above categories		73.76	2.27	391.85	450.18
32	Off-balance sheet items		3,207.96	352.17	1,269.46	243.95
33	Total RSF					40,500.16
34	Net stable funding ratio (%)					112.12 %

8 COUNTERPARTY RISK

MünchenerHyp calculates its counterparty risk positions according to the new standard approach, the so-called SA-CCR. Compensation effects from correlations are not taken into account.

The disclosures required under Article 433a (1) (b) (iii) CRR are disclosed by means of the disclosure tables EU CCR1 to EU CCR5.

TABLE 24: EU CCR1 – ANALYSIS OF CCR EXPOSURE BY APPROACH

		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU-1	EU – original exposure method (for derivatives)								
EU-2	EU – simplified SA-CCR (for derivatives)								
1	SA-CCR (for derivatives)	162	194.1		1.4	2,347.9	498.9	498.9	100.8
2	IMM (for derivatives and SFTs)					-	-	-	-
2a	Of which securities financing transactions netting sets					-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets					-	-	-	-
2c	Of which from contractual cross-product netting sets					-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					-	-	-	-
5	VaR for SFTs					-	-	-	-
6	Total					2,347.9	498.9	498.9	100.8

TABLE 25: TRANSACTIONS SUBJECT TO OWN FUNDS REQUIREMENTS FOR CVA RISK

	a	b
	Exposure value	RWEA
1 Total transactions subject to the advanced method	-	-
2 (i) VaR component (including the 3x multiplier)	-	-
3 (ii) stressed VaR component (including the 3x multiplier)	-	-
4 Transactions subject to the standardised method	201.8	377.9
EU-4 Transactions subject to alternative approach (based on the original exposure method)	-	-
5 Total transactions subject to own funds requirements for CVA risk	201.8	377.9

TABLE 26: EU CCR3 – STANDARDISED APPROACH – CCR EXPOSURES BY REGULATORY EXPOSURE CLASS AND RISK WEIGHTS

Exposure classes	Risk weight											Total exposure value
	a	b	c	d	e	f	g	h	i	j	k	
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1 Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
2 Regional government or local authorities	0.0	-	-	-	-	-	-	-	-	-	-	0.0
3 Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
4 Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	297.2	-	-	-	-	-	-	-	-	-	-	297.2
7 Corporates	-	-	-	-	-	-	-	-	-	-	-	-
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	-	-	-	-	-	-	-	-
11 Total exposure value	297.2	-	-	-	-	-	-	-	-	-	-	297.2

TABLE 27: EU CCR4 – IRB APPROACH – CCR EXPOSURES BY EXPOSURE CLASS AND PD SCALE

	a	b	c	d	e	f	g	
PD scale	Exposure value	Exposure-weighted average PD (%)	Number of obligors	Exposure-weighted average LGD (%)	Exposure-weighted average maturity (years)	RWEA	Density of risk-weighted exposure amounts (%)	
1	0.00 to <0.15	139.9	0.08	15	45.00	2.5	52.9	37.81%
2	0.15 to <0.25	32.9	0.18	5	45.00	2.5	18.3	55.62%
3	0.25 to <0.50	0.1	0.35	1	45.00	2.5	0.0	0.00%
4	0.50 to <0.75	27.9	0.50	1	45.00	2.5	26.9	96.42%
5	0.75 to <2.50	-	-	-	-	-	-	-
6	2.50 to <10.00	-	-	-	-	-	-	-
7	10.00 to <100.00	1.0	30.00	1	45.00	2.5	2.6	260.00%
8	100.00 (default)	-	-	-	-	-	-	-
9	Total	201.8	0.30	23	45.00	2.5	100.7	49.90%

TABLE 28: EU CCR5 – COMPOSITION OF COLLATERAL FOR CCR EXPOSURES

	a		b		c		d		e		f		g	h
Collateral type	Collateral used in derivative transactions								Collateral used in SFTs				Segregated	Unsegregated
	Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received		Fair value of posted collateral			
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated				
1	Cash – domestic currency	1,106.6	-	1,404.9	-	-	-	-	-	-	-	-	-	-
2	Cash – other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Domestic sovereign debt	-	-	21.2	-	-	-	-	-	-	-	-	-	-
4	Other sovereign debt	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Government agency debt	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	89.0	-	-	-	-	-	-	-	-	-	-
7	Equity securities	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Total	1,106.6	-	1,515.1	-	-	-	-	-	-	-	-	-	-

TABLE 29: EU CCR8 – EXPOSURES TO CCPS

		a	b
		Exposure value	RWEA
1	Exposures to QCCPs (total)	-	-
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC derivatives	-	-
4	(ii) Exchange-traded derivatives	-	-
5	(iii) SFTs	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Prefunded default fund contributions	-	-
10	Unfunded default fund contributions	1	0.3
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) SFTs	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Prefunded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

9 LEVERAGE RATIO

As of 30 June 2021 the leverage ratio at MünchenerHyp was 3.58% and thus remained almost constant compared with the leverage ratio as of 31 December 2020 of 3.59%.

The following tables show the most important key figures for MünchenerHyp's leverage ratio.

The leverage ratio does not take any risk weighting into consideration. As a result, the leverage ratio represents a special challenge for MünchenerHyp as its business model – financing property – focuses on the particularly low-risk retail area of business.

TABLE 30: EU LR1 – LRSUM: SUMMARY RECONCILIATION OF ACCOUNTING ASSETS AND LEVERAGE RATIO EXPOSURES

	Applicable amount	
1	Total assets as per published financial statements	51,007.9
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	- 577.5
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	592.0
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	2,367.6
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	- 6,647.5
13	Leverage ratio total exposure measure	46,742.5

TABLE 31: EULR2 – LR.COM: LEVERAGE RATIO COMMON DISCLOSURE

		CRR leverage ratio exposures	
		a	b
		30.06.2021	31.12.2020
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	45,673.0	44,436.3
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	- 1,404.9	- 1,691.5
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	- 70.3	- 151.9
6	(Asset amounts deducted in determining Tier 1 capital)	- 22.8	- 4.2
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	44,175.0	42,588.7
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	256.7	58.8
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	335.3	519.2
EU-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under original exposure method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	Total derivatives exposures	592.0	578.0
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
EU-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-

Table 31 continued on page 52

Table 31 continued from page 51

TABLE 31: EULR2 – LRCOM: LEVERAGE RATIO COMMON DISCLOSURE

		CRR leverage ratio exposures	
		a	b
		30.06.2021	31.12.2020
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	-	-
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	4,829.6	4,750.7
20	(Adjustments for conversion to credit equivalent amounts)	- 2,462.0	- 2,420.4
21	(General provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	-	-
22	Off-balance sheet exposures	2,367.6	2,330.3
Excluded exposures			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	- 392.1	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks – public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) – promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Total exempted exposures)	- 392.1	-

Table 31 continued on page 53

Table 31 continued from page 52

TABLE 31: EULR2 – LRCOM: LEVERAGE RATIO COMMON DISCLOSURE

		CRR leverage ratio exposures	
		a	b
		30.06.2021	31.12.2020
Capital and total exposure measure			
23	Tier 1 capital	1,671.7	1,632.7
24	Leverage ratio total exposure measure	46,742.5	45,497.0
Leverage ratio			
25	Leverage ratio	3.58	3.59
EU-25	Leverage ratio (without the adjustment due to excluded exposures of public development banks - public sector investments) (%)	-	-
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	3.53	3.58
26	Regulatory minimum leverage ratio requirement (%)	3.04	3.00
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-
EU-26b	of which: to be made up of CET1 capital	-	-
27	Required leverage buffer (%)	-	-
EU-27a	Overall leverage ratio requirement (%)	-	-
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-
Disclosure of mean values			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	46,742.5	-
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	47,320.0	-
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	3.58	-
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	3.53	-

TABELLE 32: EU LR3 – LRSPL: SPLIT-UP OF ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS AND EXEMPTED EXPOSURES)

	a
	CRR leverage ratio exposures
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:
	44,175.1
EU-2	Trading book exposures
	-
EU-3	Banking book exposures, of which:
	44,175.1
EU-4	Covered bonds
	127.5
EU-5	Exposures treated as sovereigns
	3,283.3
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns
	2.4
EU-7	Institutions
	266.5
EU-8	Secured by mortgages of immovable properties
	36,487.6
EU-9	Retail exposures
	11.8
EU-10	Corporate
	3,158.3
EU-11	Exposures in default
	181.9
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)
	655.8

10 COVID-19 MEASURES

The following section contains, in accordance with guidelines EBA/GL/2020/07 "Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis" of 2 June 2020 the information on applied measures in response to the Covid 19 crisis.

The information disclosed under the following table shows also that MünchenerHyp has continued to come through the Corona pandemic well and that the economic consequences of the pandemic have not yet been noticeably in the mortgage portfolios.

The following table shows the most important key figures of the measures mentioned.

It was decided not to publish Template 1 of Guideline EBA/GL/2020/07 as there are currently no active statutory moratoria in force.

TABLE 33: TEMPLATE 2: BREAKDOWN OF LOANS AND ADVANCES SUBJECT TO LEGISLATIVE AND NON-LEGISLATIVE MORATORIA BY RESIDUAL MATURITY OF MORATORIA

	a	b	c	d	e					i
					Gross carrying amount					
					Number of obligors	Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria		
≤ 3 months	> 3 months ≤ 6 months	> 6 months ≤ 9 months	> 9 months ≤ 12 months	> 1 year						
1	Loans and advances for which moratorium was offered	2,099	465.69							
2	Loans and advances subject to moratorium (granted)		341.69	0.00	341.69	0.00	0.00	0.00	0.00	0.00
3	of which: Households		206.01	0.00	206.01	0.00	0.00	0.00	0.00	0.00
4	of which: collateralised by residential immovable property		203.68	0.00	203.68	0.00	0.00	0.00	0.00	0.00
5	of which: non-financial corporations		135.67	0.00	135.67	0.00	0.00	0.00	0.00	0.00
6	of which: small and medium-sized enterprises		73.64	0.00	73.64	0.00	0.00	0.00	0.00	0.00
7	of which: collateralised by commercial immovable property		68.27	0.00	68.27	0.00	0.00	0.00	0.00	0.00

MünchenerHyp did not grant any loans in this reporting period that were granted under newly applicable government guarantee schemes in the context of the COVID 19 crisis, so that the presentation of Template 3 is omitted.

Imprint

Published by

© Münchener Hypothekenbank eG
Karl-Scharnagl-Ring 10
80539 Munich
Register of cooperatives of the
District Court of Munich (Gen.-Reg.) 396

Coordinator

Accounting and Central Services
Münchener Hypothekenbank eG

Conception | Design

MPM Corporate Communication Solutions
Mainz
www.mpm.de