

Publication and Notification of Transactions in Accordance with section 15a of the WpHG (German securities trading law)

Securities trading subject to reporting requirements – Directors' dealings 2011

First name/ Last name	Function/Statu	Financial instrument and ISIN	Type of transaction	Data of transaction	Price/ Currency	No. of items	Total amount traded	Venue (stock exchange)	underlying instrument	price multiplier	strike price	maturity
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Sale	30.03.2011	109.50 €	1,000	109,500.00 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	437	46,278.30 €	XETRA				
Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	460	48,714.00 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	800	84,720.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	480	50,832.00 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	630	66,717.00 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	407	43,101.30 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	544	57,609.60 €	XETRA				
Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	361	38,229.90 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ¹	01.06.2011	105.90 €	355	37,594.50 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	452	4,6687.08 €	XETRA				
Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	476	49,166.04 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	827	85,420.83 €	XETRA				

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Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	497	51,335.13 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	652	67,345.08 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	421	43,485.09 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	562	58,048.98 €	XETRA				
Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	374	38,630.46 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ²	15.06.2011	103.29 €	367	37,907.43 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	459	47,345.85 €	XETRA				
Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	482	49,718.30 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	839	86,542.85 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	503	51,884.45 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	661	68,182.15 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	428	44,148.20 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	571	58,898.65 €	XETRA				

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Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	379	39,093.85 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase ³	29.06.2011	103.15 €	373	38,474.95 €	XETRA				
Wolfgang Mayrhuber	Member of the Supervisory Board	Munich Re share DE 000 8430026	Purchase	09.08.2011	88.21 €	900	79,391.70 €	XETRA				
Prof. Dr. Henning Kagermann	Member of the Supervisory Board	Munich Re share DE 000 8430026	Purchase	27.12.2011	93.95 €	2,130	200,111.79 €	XETRA				

¹The purchase of shares as part of the remuneration is mandatory: 50% of the net bonus payment for 2010 has to be invested in Munich Re shares that must be held for at least a four-year period (first of three tranches).

²The purchase of shares as part of the remuneration is mandatory: 50% of the net bonus payment for 2010 has to be invested in Munich Re shares that must be held for at least a four-year period (second of three tranches).

³The purchase of shares as part of the remuneration is mandatory: 50% of the net bonus payment for 2010 has to be invested in Munich Re shares that must be held for at least a four-year period (third of three tranches).