

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 2012

First name/ Last name	Function/Status	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
Wolfgang Mayrhuber	Member of the Supervisory Board	Munich Re share DE 000 8430026	Purchase	15.03.2012	113.45 €	620	70,339.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Sale	05.04.2012	110.15 €	911	100,346.65 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	265	26,553.00 €	XETRA				
Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	337	33,767.00 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	369	36,974.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	392	39,278.00 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	509	51,002.00 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	318	31,864.00 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	243	24,349.00 €	XETRA				
Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	223	22,345.00 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (1)	01.06.2012	100.20 €	345	34,569.00 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	256	26,532.00 €	XETRA				

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Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	326	33,787.00 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	356	36,896.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	379	39,280.00 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	492	50,991.00 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	308	31,921.00 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	236	24,459.00 €	XETRA				
Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	217	22,490.00 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (2)	15.06.2012	103.64 €	334	34,616.00 €	XETRA				
Dr. Ludger Arnoldussen	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	243	26,638.00 €	XETRA				
Dr. Thomas Blunck	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	308	33,763.00 €	XETRA				
Dr. Nikolaus von Bomhard	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	338	37,052.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	358	39,244.00 €	XETRA				
Dr. Torsten Jeworrek	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	465	50,973.00 €	XETRA				
Dr. Peter Röder	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	291	31,899.00 €	XETRA				

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Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	223	24,445.00 €	XETRA				
Dr. Wolfgang Strassl	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	204	22,362.00 €	XETRA				
Dr. Joachim Wenning	Member of the Board of Management	Munich Re share DE 000 8430026	Purchase (3)	29.06.2012	109.62 €	315	34,530.00 €	XETRA				
Georg Daschner	Member of the Board of Management	Munich Re share DE 000 8430026	Sale	03.07.2012	112.85 €	900	101,565.00 €	XETRA				
Dr. Jörg Schneider	Member of the Board of Management	Munich Re share DE 000 8430026	Sale	07.07.2012	118.90 €	1,000	118,900.00 €	XETRA				
Wolfgang Mayrhuber	Member of the Supervisory Board	Munich Re share DE 000 8430026	Purchase	06.12.2012	132.16 €	750	99,120.00 €	XETRA				

(1) The purchase of shares as part of the remuneration is mandatory: 50 % of the net bonus payment for 2011 has to be invested in Munich Re shares that must be held for at least a four-year period (first of three tranches).

(2) The purchase of shares as part of the remuneration is mandatory: 50 % of the net bonus payment for 2011 has to be invested in Munich Re shares that must be held for at least a four-year period (second of three tranches).

(3) The purchase of shares as part of the remuneration is mandatory: 50 % of the net bonus payment for 2011 has to be invested in Munich Re shares that must be held for at least a four-year period (third of three tranches).