

CAPITAL DISCLOSURES

The Australian Prudential Regulation Authority (APRA) is the prudential regulator of the Australian financial services industry. APRA establish and enforce prudential standards and practices on the institutions it supervises in order to protect the financial interests of the Australian community. The Capital Adequacy prudential standards (LPS 110 and GPS 110) require an insurance company to maintain adequate capital against the risks associated with its activities. A key feature of the standards is also a requirement that the insurer make certain public disclosures about its capital adequacy position. The following information has been prepared for the purpose of satisfying these requirements.

Munich Reinsurance Company of Australasia Limited (ABN 51 004 804 013) Capital Disclosure at 31 December 2024

Statutory Fund (SF) / General Fund (GF)	SF1 \$'000	SF2 \$'000	GF \$'000	Total \$'000
Net Assets as per Life Insurance Act (Tier 1)	864,088	67,683	2,703	934,474
Regulatory adjustments to Net Assets (Tier 1)	(37,956)	(2,351)	-	(40,307)
Tier 2 Capital	-	-	-	-
Regulatory adjustments to Tier 2 Capital	-	-	-	-
Capital Base (A)	826,132	65,332	2,703	894,167
Components of the Prescribed Capital Amount:				
Insurance Risk Charge	100,264	11,880	-	112,144
Asset Risk Charge	155,590	6,990	50	162,630
Asset Concentration Risk Charge	49,248	-	-	49,248
Operational Risk Charge	36,534	1,176	-	37,710
Aggregation Benefit	(54,605)	(3,930)	-	(58,535)
Combined Stress Scenario Benefit	85,927	5,937	21	91,885
Prescribed capital amount (B)	372,958	22,053	71	395,082
Capital Adequacy (A/B)	2.22	2.96	38.07	2.26

Münchener Rückversicherungs-Gesellschaft trading as Munich Reinsurance Company – Australian Branch (ABN 90 009 763 526) Capital Disclosure at 31 December 2024

	\$'000
Adjusted net assets in Australia	1,756,552
Insurance Risk Charge	633,105
Insurance Concentration Risk Charge	25,000
Asset Risk Charge	422,338
Operational Risk Charge	58,224
Aggregation Benefit	230,356
Prescribed capital amount	908,312
Capital adequacy multiple	193.4%

Great Lakes Insurance SE trading as Great Lakes Australia (ABN 18 127 740 532) Capital Disclosure at 31 December 2024

	\$000
Adjusted net assets in Australia	43,753
Components of the Prescribed Capital Amount:	
Insurance Risk Charge	0
Insurance Concentration Risk Charge	0
Asset Risk Charge	11,281
Operational Risk Charge	5,577
Aggregation Benefit	0
Prescribed capital amount	16,859
Capital adequacy multiple	259.5%