

# 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 2023

Statutory Fund (SF) / General Fund (GF)	SF1 \$'000	SF2 \$'000	GF \$'000	Total \$'000
Net Assets as per Life Insurance Act (Tier 1)	849,248	60,923	2,684	912,855
Regulatory adjustments to Net Assets (Tier 1)	(65,105)	(1,400)	-	(66,505)
Tier 2 Capital	-	-	-	-
Regulatory adjustments to Tier 2 Capital	-	-	-	-
<b>Capital Base (A)</b>	<b>784,143</b>	<b>59,523</b>	<b>2,684</b>	<b>846,350</b>
<b>Components of the Prescribed Capital Amount:</b>				
Insurance Risk Charge	123,493	12,534	-	136,027
Asset Risk Charge	84,543	7,993	55	92,591
Operational Risk Charge	40,583	1,430	-	42,013
Aggregation Benefit	(45,020)	(4,370)	-	(49,390)
Combined Stress Scenario Benefit	73,871	2,989	23	76,883
<b>Prescribed capital amount (B)</b>	<b>277,470</b>	<b>20,577</b>	<b>78</b>	<b>298,124</b>
<b>Capital Adequacy (A/B)</b>	<b>2.83</b>	<b>2.89</b>	<b>34.41</b>	<b>2.84</b>

## Münchener Rückversicherungs-Gesellschaft trading as Munich Reinsurance Company – Australian Branch (ABN 90 009 763 526) Capital Disclosure at 31 December 2023

	\$'000
<b>Adjusted net assets in Australia</b>	<b>1,874,533</b>
<b>Components of the Prescribed Capital Amount:</b>	
Insurance Risk Charge	671,976
Insurance Concentration Risk Charge	25,000
Asset Risk Charge	355,272
Operational Risk Charge	58,468
Aggregation Benefit	(209,016)
<b>Prescribed capital amount</b>	<b>901,700</b>
<b>Capital adequacy multiple</b>	<b>2.08</b>

## Great Lakes Insurance SE trading as Great Lakes Australia (ABN 18 127 740 532) Capital Disclosure at 31 December 2023

	\$000
<b>Adjusted net assets in Australia</b>	<b>39,245</b>
<b>Components of the Prescribed Capital Amount:</b>	
Insurance Risk Charge	0
Insurance Concentration Risk Charge	0
Asset Risk Charge	11,336
Operational Risk Charge	4,715
Aggregation Benefit	0
<b>Prescribed capital amount</b>	<b>16,051</b>
<b>Capital adequacy multiple</b>	<b>2.45</b>