

## Key figures of the Hannover Re Group (IFRS basis)

in EUR million	2009					2008		
	H1	Q3	Variance	H1+Q3	Variance	Q3	H1+Q3	31.12.
<b>Hannover Re Group</b>								
Gross written premium	5,250.5	2,420.9	+23.4%	7,671.5	+25.6%	1,961.5	6,106.0	
Net premium earned	4,465.9	2,260.4	+29.4%	6,726.4	+30.3%	1,746.4	5,161.8	
Net underwriting result	(75.1)	(8.9)	-95.5%	(84.0)	-63.8%	(195.9)	(232.2)	
Net investment income <sup>1)</sup>	569.2	281.3		850.5		(74.7)	370.4	
Operating profit / loss (EBIT)	600.1	244.7		844.8		(367.7)	32.5	
Group net income (loss)	419.0	159.4		578.4		(395.0)	(142.8)	
Earnings per share in EUR	3.47	1.32		4.80		(3.27)	(1.18)	
Policyholders' surplus <sup>2)</sup>	5,036.7			5,420.1	+15.1%			4,708.4
Investments (excl. funds held by ceding companies)	21,047.4			21,662.4	+7.6%			20,137.2
Total assets	41,557.6			41,548.0	+9.3%			38,001.7
Book value per share in EUR	26.30			29.31	+24.9%			23.47
Retention	93.0%	90.7%		92.3%		87.2%	88.8%	
EBIT margin <sup>3)</sup>	13.4%	10.8%		12.6%		-21.1%	0.6%	
Return on equity (annualised)	27.9%	19.0%		24.2%		-58.3%	-6.4%	
<b>Non-life reinsurance</b>								
Gross written premium	3,081.5	1,323.7	+16.6%	4,405.2	+16.2%	1,135.7	3,791.9	
Net premium earned	2,481.9	1,283.5	+25.8%	3,765.4	+21.3%	1,020.6	3,103.2	
Net underwriting result	57.3	40.8		98.1		(154.8)	(131.2)	
Operating profit / loss (EBIT)	317.1	159.9		477.0		(374.2)	(86.0)	
Group net income (loss)	223.2	108.1		331.3		(373.7)	(178.0)	
Retention	94.1%	91.8%		93.4%		86.1%	88.4%	
Combined ratio <sup>4)</sup>	97.1%	96.3%		96.8%		114.2%	103.6%	
EBIT margin <sup>3)</sup>	12.8%	12.5%		12.7%		-36.7%	-2.8%	
<b>Life and health reinsurance</b>								
Gross written premium	2,169.1	1,097.2	+32.9%	3,266.3	+41.1%	825.3	2,315.4	
Net premium earned	1,984.0	976.9	+34.6%	2,961.0	+43.8%	725.8	2,058.6	
Operating profit / loss (EBIT)	266.1	65.3		331.4		5.9	93.2	
Group net income (loss)	212.5	49.2		261.7		(3.5)	61.4	
Retention	91.6%	89.4%		90.8%		88.8%	89.3%	
Combined ratio <sup>4)</sup>	100.4%	101.5%		100.8%		99.2%	98.3%	
EBIT margin <sup>3)</sup>	13.4%	6.7%		11.2%		0.8%	4.5%	

<sup>1)</sup> Including expense on funds withheld and contract deposits

<sup>2)</sup> Total shareholders' equity + minority interests + hybrid capital

<sup>3)</sup> Operating profit / loss (EBIT) / net premium earned

<sup>4)</sup> Including interest income on contract deposits and funds withheld