

## Key figures

in EUR million	2016					2015		
	1.1.– 31.3.	1.4.– 30.6.	+/- previous year	1.1.– 30.6.	+/- previous year	1.4.– 30.6.	1.1.– 30.6.	31.12.
<b>Results</b>								
Gross written premium	4,263.6	4,020.2	-4.0%	8,283.8	-3.5%	4,186.3	8,586.5	
Net premium earned	3,542.0	3,624.6	+1.0%	7,166.7	+2.1%	3,587.5	7,019.4	
Net underwriting result	36.0	(38.7)		(2.7)		(33.7)	(39.9)	
Net investment income	366.2	378.5	-1.2%	744.8	-6.8%	383.1	798.8	
Operating profit (EBIT)	406.7	338.5	-6.1%	745.2	-5.6%	360.4	789.4	
Group net income	271.2	214.9	-14.8%	486.1	-8.6%	252.2	531.9	
<b>Balance sheet</b>								
Policyholders' surplus	10,551.6			10,627.0	+3.5%		9,839.5	10,267.3
Equity attributable to shareholders of Hannover Rück SE	8,371.7			8,421.3	+4.4%		7,672.6	8,068.3
Non-controlling interests	689.8			715.1	+0.8%		677.4	709.1
Hybrid capital	1,490.1			1,490.6	+0.1%		1,489.5	1,489.9
Investments (excl. funds withheld by ceding companies)	39,065.4			39,754.0	+1.0%		37,399.6	39,346.9
Total assets	61,889.8			62,317.7	-1.4%		64,962.7	63,214.9
<b>Share</b>								
Earnings per share (basic and diluted) in EUR	2.25	1.78	-14.8%	4.03	-8.6%	2.09	4.41	
Book value per share in EUR	69.42			69.83	+4.4%		63.62	66.90
Share price at the end of the period in EUR	102.40			93.81	-11.2%		86.79	105.65
Market capitalisation at the end of the period	12,349.1			11,313.2	-11.2%		10,466.6	12,741.1
<b>Ratios</b>								
Combined ratio (property and casualty reinsurance) <sup>1</sup>	94.7%	96.1%		95.4%		95.0%	95.4%	
Large losses as percentage of net premium earned (property and casualty reinsurance) <sup>2</sup>	2.8%	15.8%		9.2%		6.7%	5.1%	
Retention	89.0%	90.6%		89.8%		88.0%	88.3%	
Return on investment <sup>3</sup> (excl. funds withheld by ceding companies)	2.9%	2.9%		2.9%		3.0%	3.4%	
EBIT margin <sup>4</sup>	11.5%	9.3%		10.4%		10.0%	11.2%	
Return on equity (after tax)	13.2%	10.2%		11.8%		12.5%	14.0%	

<sup>1</sup> Including funds withheld

<sup>2</sup> Hannover Re Group's net share for natural catastrophes and other major losses in excess of EUR 10 million gross as a percentage of net premium earned

<sup>3</sup> Excluding effects from ModCo derivatives

<sup>4</sup> Operating result (EBIT)/net premium earned