

Key figures

in EUR million	2019					2018		
	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.
Results								
Gross written premium	6,373.3	5,320.7	+14.7%	11,694.0	+17.1%	4,640.3	9,985.3	
Net premium earned	4,610.8	4,745.0	+9.2%	9,355.8	+12.1%	4,346.4	8,345.6	
Net underwriting result ¹	75.1	(17.6)	-114.8%	57.5	-73.2%	118.5	214.4	
Net investment income	398.9	466.7	+32.5%	865.6	+16.4%	352.1	743.6	
Operating profit (EBIT)	450.0	492.1	+4.0%	942.1	+3.8%	473.4	907.3	
Group net income	293.7	368.9	+30.8%	662.5	+19.3%	281.9	555.3	
Balance sheet								
Policyholders' surplus	12,099.6			12,001.0	+8.8%		10,547.4	11,035.1
Equity attributable to shareholders of Hannover Rück SE	9,851.3			9,732.7	+10.9%		8,321.7	8,776.8
Non-controlling interests	754.8			774.3	+1.2%		732.9	765.2
Hybrid capital	1,493.4			1,494.0	+0.1%		1,492.8	1,493.1
Investments (excl. funds withheld by ceding companies)	44,782.7			44,846.2	+6.3%		40,891.7	42,197.3
Total assets	67,785.2			67,978.7	+5.4%		63,950.1	64,508.6
Share								
Earnings per share (basic and diluted) in EUR	2.43	3.06	+30.8%	5.49	+19.3%	2.34	4.60	
Book value per share in EUR	81.69			80.70	+10.9%		69.00	72.78
Share price at the end of the period in EUR	128.00			142.20	+20.8%		106.80	117.70
Market capitalisation at the end of the period	15,436.4			17,148.9	+20.8%		12,879.8	14,194.3
Ratios								
Combined ratio (property and casualty reinsurance) ¹	95.7%	97.7%		96.7%		95.6%	95.7%	
Large losses as percentage of net premium earned (property and casualty reinsurance) ²	2.0%	2.7%		2.4%		0.7%	1.8%	
Retention	90.4%	90.9%		90.6%		91.4%	91.3%	
Return on investment (excl. funds withheld by ceding companies) ³	3.0%	3.9%		3.5%		2.9%	3.1%	
EBIT margin ⁴	9.8%	10.4%		10.1%		10.9%	10.9%	
Return on equity (after tax)	12.6%	15.1%		14.3%		13.5%	13.2%	

¹ Including funds withheld

² 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

³ Excluding effects from ModCo derivatives

⁴ Operating result (EBIT)/net premium earned