

Key figures

in EUR million	2015					2014		
	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	4,400.2	4,186.3	+21.7%	8,586.5	+21.5%	3,440.5	7,064.9	
Net premium earned	3,431.9	3,587.5	+22.6%	7,019.4	+20.2%	2,926.6	5,839.4	
Net underwriting result	(6.2)	(33.7)		(39.9)		12.0	14.5	
Net investment income	415.7	383.1	+10.6%	798.8	+12.9%	346.4	707.5	
Operating profit (EBIT)	429.0	360.4	+7.9%	789.4	+15.5%	334.1	683.7	
Group net income	279.7	252.2	+19.3%	531.9	+19.7%	211.5	444.4	
Balance sheet								
Policyholders' surplus	11,185.9			9,839.5	-3.9%		8,563.5	10,239.5
Equity attributable to shareholders of Hannover Rück SE	8,524.2			7,672.6	+1.6%		6,411.7	7,550.8
Non-controlling interests	673.8			677.4	-3.5%		660.9	702.2
Hybrid capital	1,987.9			1,489.5	-25.0%		1,490.9	1,986.5
Investments (excl. funds withheld by ceding companies)	39,683.8			37,399.6	+3.2%		32,382.7	36,228.0
Total assets	67,158.2			64,962.7	+7.5%		55,435.4	60,457.6
Share								
Earnings per share (basic and diluted) in EUR	2.32	2.09	+19.3%	4.41	+19.7%	1.75	3.69	
Book value per share in EUR	70.68			63.62	+1.6%		53.17	62.61
Share price at the end of the period in EUR	96.20			86.79	+15.8%		65.81	74.97
Market capitalisation at the end of the period	11,601.4			10,466.6	+15.8%		7,936.5	9,041.2
Ratios								
Combined ratio (property and casualty reinsurance) ¹	95.7%	95.0%		95.4%		95.6%	95.0%	
Large losses as percentage of net premium earned (property and casualty reinsurance) ²	3.3%	6.7%		5.1%		4.3%	3.1%	
Retention	88.6%	88.0%		88.3%		87.1%	87.7%	
Return on investment ³ (excl. funds withheld by ceding companies)	3.5%	3.0%		3.4%		3.1%	3.3%	
EBIT margin ⁴	12.5%	10.0%		11.2%		11.4%	11.7%	
Return on equity (after tax)	13.9%	12.5%		14.0%		13.3%	14.5%	

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 and inflation swaps

⁴ Operating result (EBIT)/net premium earned