

Factsheet

As of 15 March 2021

tal anx.

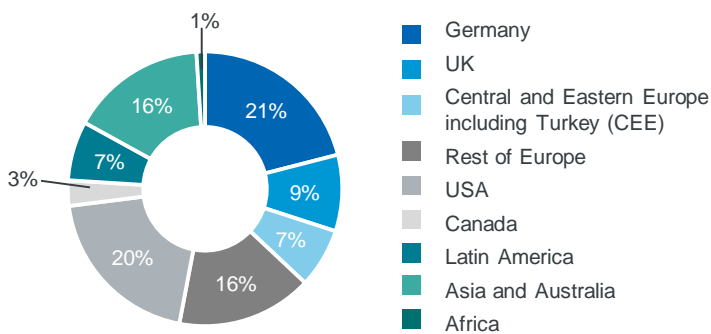
Insurance. Investments.

About Talanx

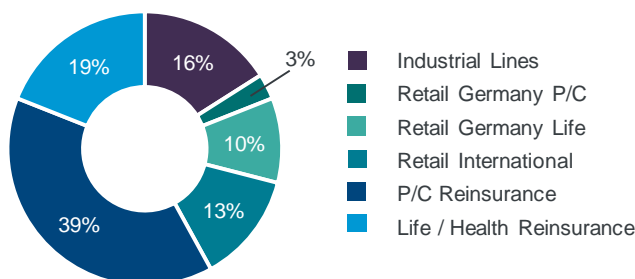
Talanx is a major European insurance group with premium income of EUR 41.1 billion (2020) and roughly 23,500 employees worldwide. Based in Hannover, Germany, the Group is active in more than 150 countries. Talanx is a multibrand provider with a focus on B2B insurance. Its industrial insurance and retail business in Germany and abroad is operated under the HDI brand, which has a rich tradition stretching back about 120 years. Other Group brands include Hannover Re, one of the world's leading reinsurers; the bancassurance specialists Targo insurers, PB insurers and neue leben; and Polish insurer Warta. Ampega, one of Germany's largest asset management companies, manages the Talanx Group's assets and is also an experienced provider of asset management solutions for non-group institutional investors.

Talanx – Together we take care of the unexpected and foster entrepreneurship

Gross written premiums by region 2020

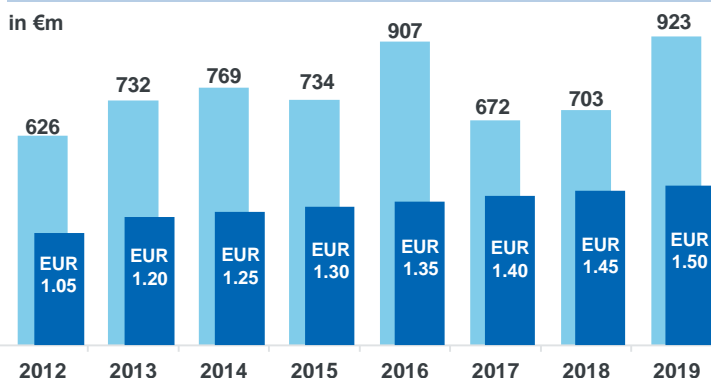


Gross written premiums by segment 2020*



*Excluding Corporate Operations and Consolidation

Earnings / Dividend payout per share



Note: IAS 8 adjusted

Board of Management

Torsten Leue (Chairman), Jean-Jacques Henchoz, Dr Wilm Langenbach, Dr Christopher Lohmann, Dr Edgar Puls, Dr Jan Wicke

Supervisory Board

Herbert K. Haas (Chairman), Ralf Rieger (Deputy Chairman), Dr Thomas Lindner (Deputy Chairman), Antonia Aschendorf, Benita Bierstedt, Rainer-Karl Bock-Wehr, Sebastian L. Gascard, Jutta Hammer, Dr Herrmann Jung, Dirk Lohmann, Christoph Meister, Jutta Mück, Dr Erhard Schipporeit, Prof Dr Jens Schubert, Norbert Steiner, Angela Titztrath

Our Share

WKN	TLX100
ISIN	DE000TLX1005
Trading Symbol (Xetra/Warsaw)	TLX/TNX
Class of shares	Registered Shares
Trading segment (FSE)	Prime Standard
Index	SDAX
Initial Public Offering	2 Oct 2012 (18.30€)
Bloomberg Code / Reuters Code	TLX GR / TLXG.DE
Number of shares issued	252,797,634

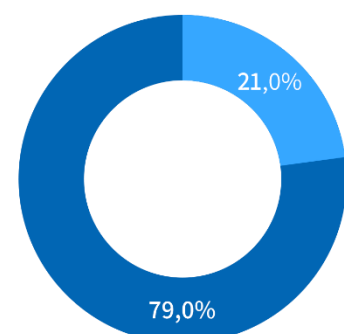
Financial Calendar

Date	Event
06 Mai 2021	Quarterly Statement as at 31 March 2021
06 Mai 2021	Annual General Meeting
11 August 2021	Interim Report as at 30 June 2021

Agentur	Gesellschaft	Datum	Rating
S&P	Talanx Primary Insurance Group	28.08.2019	A+ (stable)
A.M. Best	Talanx Primary Group ¹	18.09.2019	A (stable)

¹ Definition used by A. M. Best: "HDI V. a. G. and its core subsidiaries."

Shareholder structure



■ HDI V.a.G. ■ Freefloat (including employee shares)

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	Outlook 2021
Currency-adjusted GWP growth	~5%
Net return on investment	~2.5%
Group net income	between EUR 800m and EUR 900m
Return on equity	between 7.5% and 8.5%
Dividend payout	35 – 45% DPS at least stable y/y

Note: The Outlook 2021 is based on a large loss budget of EUR 410m (2020: EUR 360m) in Primary Insurance, of which EUR 331m in Industrial Lines (2020: EUR 301m). The large loss budget in Reinsurance stands at EUR 1,100m (2020: EUR 975m).

History

1903	Establishment of HDI as a liability association of the German iron and steel industry
1919	Headquarters moved to Hannover
1953	HDI V.a.G. has launched retail business
1966	Establishment of Hannover Re
1994	Initial public offering of Hannover Re
1998	Renaming of HDI Beteiligungs AG to Talanx AG
2001	Transfer of operating business from HDI V.a.G. to the individual entities
2006	Take-over and integration of the Gerling companies
2012	Acquisitions of Warta and TU Europa (Poland)
2012	Initial public offering of Talanx AG

Our brands



Mid-term target matrix

Target Return on equity High level of profitability ≥ 800bp above risk-free rate	Constraints Strong capitalisation Solvency II target ratios 150 - 200%
Target EPS growth Profitable growth ≥ 5% on average p.a.	Constraints Market risk limitation (low beta) Market risk < 50% of Solvency Capital Requirement
Target Dividend payout ratio Sustainable & attractive payout 35% - 45% of IFRS earnings DPS at least stable y/y	Constraints High level of diversification targeting 2/3 of Primary Insurance premiums to come from outside Germany

Talanx Group results (in €m)	2017	2018	2019	2020			
				Q1	6M	9M	FY
Gross written premiums	33,060	34,885	34,885	12,467	22,006	31,907	41,105
Net premiums earned	27,418	29,574	29,574	8,354	16,746	25,301	34,185
Net underwriting result	-2,544	-1,647	-1,647	-425	-1,129	-1,972	-2,798
Net investment income	4,478	3,767	3,767	903	1,785	3,059	4,243
Operating results (EBIT)	1,807	2,032	2,032	559	745	1,291	1,671
Net income after minorities	672	703	703	223	325	520	673
Balance sheet							
Total liable capital	16,983	16,999	16,999	19,542	20,115	20,306	20,598
Equity attributable to shareholders of Talanx AG	8,835	8,713	8,713	9,716	10,106	10,194	10,392
Non-controlling interests	5,411	5,548	5,548	6,346	-224	6,626	6,732
Hybrid capital	2,737	2,738	2,738	3,480	3,491	3,486	3,473
Assets under own management	107,881	111,868	111,868	122,678	125,807	127,115	128,521
Total assets	158,386	162,879	162,879	177,194	179,912	180,958	181,037
Ratios							
Retention	88.5%	88.6%	88.4%	88.4%	88.2%	87.6%	88.0%
Combined ratio in property/ casualty primary insurance and non-life reinsurance	100.4%	98.2%	98.2%	99.8%	101.3%	100.7%	100.9%
Net return on investments (excl. funds withheld by ceding companies)	4.0%	3.3%	3.3%	2.7%	2.7%	3.1%	3.2%
Return on equity (after tax)	7.5%	8.0%	8.0%	9.0%	6.4%	6.8%	6.6%
Key figures for the share							
Earnings per share (in EUR)	2.66	2.78	2.78	0.88	1.29	2.06	2.66
Book value per share (in EUR)	34.95	34.47	34.47	38.43	39.98	40.32	41.11
Share price at the end of the period / year end (in EUR)	34.07	29.80	29.80	30.06	33.08	27.52	31.76
Market capitalisation at the end of the period/year end	8,613	7,533	7,533	7,599	8,363	6,957	8,029