

# Factsheet

As of 11 August 2021

# tal anx.

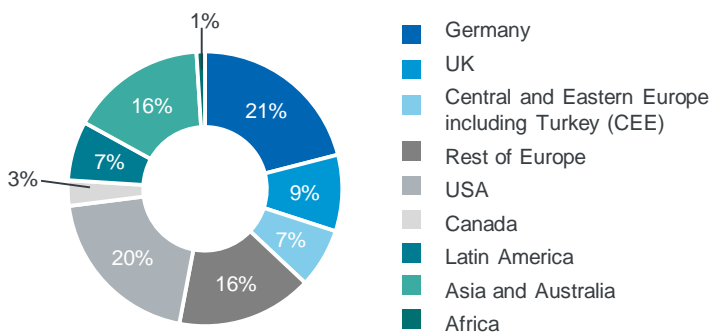
Insurance. Investments.

## About Talanx

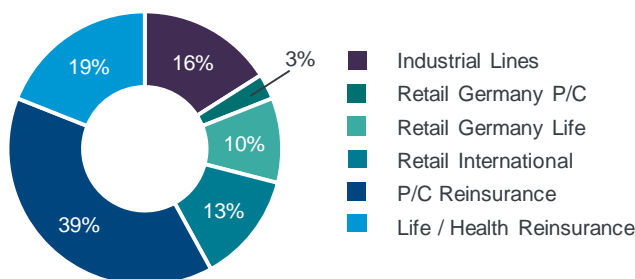
Talanx is a major European insurance group with premium income of EUR 41.1 billion (2020) and roughly 23,500 employees worldwide. Based in Hannover, Germany, the Group is active in more than 150 countries. Talanx is a multibrand provider with a focus on B2B insurance. Its industrial insurance and retail 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

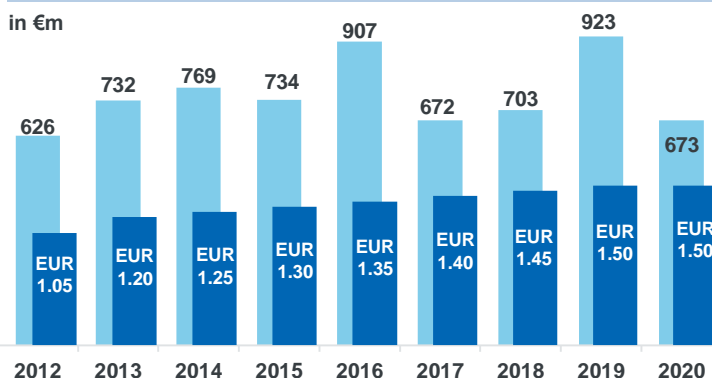


## Gross written premiums by segment 2020\*



\*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

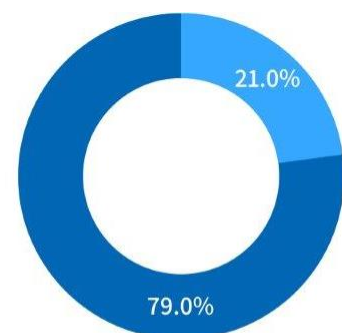
## Financial Calendar

Date	Event
15 November 2021	Quarterly Statement as at 30 September 2021
17 November 2021	Capital Markets Day

Agentur	Gesellschaft	Datum	Rating
S&P	Talanx Primary Insurance Group	28.10.2020	A+ (stable)
A.M. Best	Talanx Primary Group <sup>1</sup>	16.10.2020	A (stable)

<sup>1</sup> 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	high single-digit % growth
Net return on investment	~2.7%
Group net income	between EUR 900m and EUR 950m
Return on equity	8.5 – 9.0%
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

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

Talanx Group results (in €m)	2018	2019	2020	2021			
				Q1	6M	9M	FY
Gross written premiums	34,885	39,494	41,105	13,643	24,075		
Net premiums earned	29,574	33,054	34,185	9,009	18,272		
Net underwriting result	-1,647	-1,833	-2,798	-603	-982		
Net investment income	3,767	4,323	4,243	1,256	546		
Operating results (EBIT)	2,032	2,430	1,671	625	1,333		
Net income after minorities	703	923	673	277	325		
<b>Balance sheet</b>							
Total liable capital	16,999	20,089	20,598	21,368	21,437		
Equity attributable to shareholders of Talanx AG	8,713	10,149	10,392	10,424	10,442		
Non-controlling interests	5,548	6,461	6,732	6,726	6,741		
Hybrid capital	2,738	3,479	3,473	4,218	4,254		
Assets under own management	111,868	122,638	128,521	131,228	132,650		
Total assets	162,879	177,594	181,037	189,478	191,825		
<b>Ratios</b>							
Retention	88.6%	88.4%	88.0%	86.4%	87.5%		
Combined ratio in property/ casualty primary insurance and non-life reinsurance	98.2%	98.3%	100.9%	96.1%	95.9%		
Net return on investments (excl. funds withheld by ceding companies)	3.3%	3.5%	3.2%	3.5%	3.3%		
Return on equity (after tax)	8.0%	9.8%	6.6%	10.7%	10.5%		
<b>Key figures for the share</b>							
Earnings per share (in EUR)	2.78	3.65	2.66	1.10	2.16		
Book value per share (in EUR)	34.47	40.15	41.11	41.24	41.31		
Share price at the end of the period / year end (in EUR)	29.80	44.18	31.76	36.16	34.48		
Market capitalisation at the end of the period/year end	7,533	11,169	8,029	9,141	8,716		