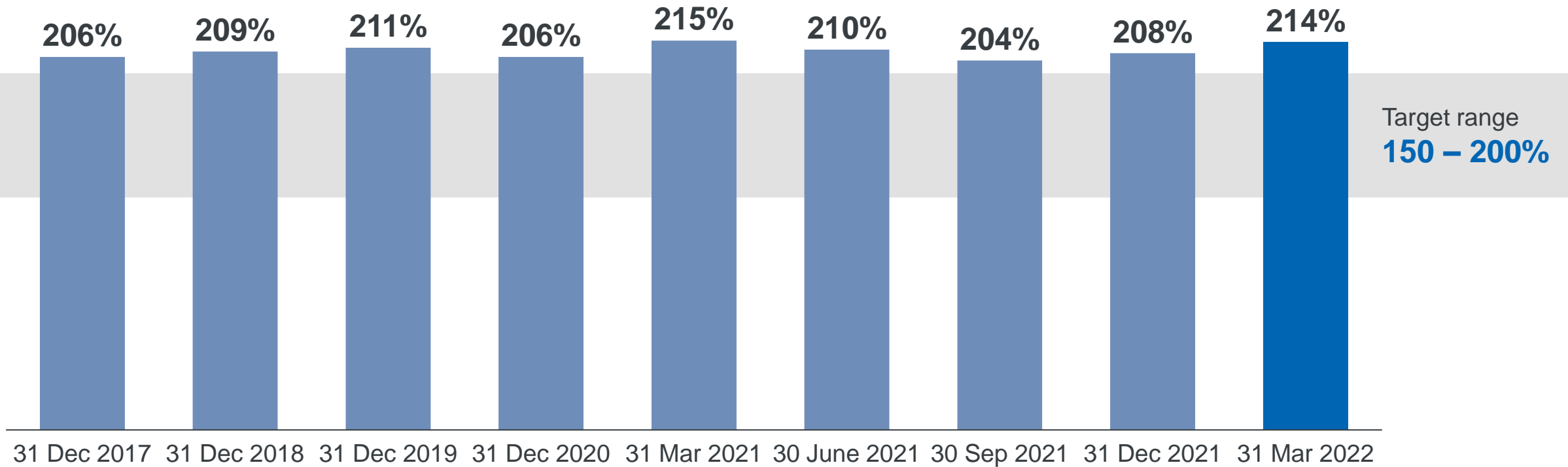


Development of regulatory capitalisation

(Solvency 2 ratio HDI Group, excluding transitional)



Note: Solvency 2 ratio including transitional measure as of 31 March 2022: 251%