

Solvency 2 ratios

talánx.

Insurance. Investments.

	With transitional on technical provisions		Without transitional on technical provisions	
	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Dec 2021
HDI Group	260%	248%	206%	208%
German life business ¹	562%	754%	169%	291%
<u>Main subsidiaries (in alphabetical order):</u>				
HDI Assicurazioni S.p.A.			151%	245%
HDI Global SE			170%	172%
HDI Global Specialty SE			218%	304%
HDI Lebensversicherung AG	583%	697%	235%	341%
HDI Versicherung AG			250%	245%
HDI Versicherung AG (Österreich)			243%	246%
InChiaro Life Designated Activity Company			249%	241%
Lifestyle Protection AG			193%	120%
Lifestyle Protection Lebensversicherung AG			414%	296%
Magyar Posta Biztosító Részvénytársaság			269%	214%
Magyar Posta Életbiztosító Zrt.			215%	200%
neue leben Lebensversicherung AG	595%	807%	177%	266%
neue leben Unfallversicherung AG			166%	187%
PB Lebensversicherung AG	418%	837%	59%	137%
PB Versicherung AG			185%	180%
Talanx AG			277%	269%
TARGO Lebensversicherung AG	450%	603%	222%	363%
TARGO Versicherung AG			162%	182%
Towarzystwo Ubezpieczeń i Reasekuracji WARTA S.A.			162%	167%
Towarzystwo Ubezpieczeń Europa S. A.			327%	331%
Towarzystwo Ubezpieczeń na Życie WARTA S.A.			252%	203%
Towarzystwo Ubezpieczeń na Życie Europa S. A			473%	511%

¹⁾ Comprises the four German life entities („as if merged“)