

## Key figures

Figures in EUR million	2013	+/- previous year	2012 <sup>1</sup>	2011	2010	2009
<b>Results</b>						
Gross written premium	13,963.4	+1.4%	13,774.2	12,096.1	11,428.7	10,274.8
Net premium earned	12,226.7	-0.4%	12,279.2	10,751.5	10,047.0	9,307.2
Net underwriting result	(83.0)		(96.9)	(535.8)	(185.1)	(100.4)
Net investment income	1,411.8	-14.7%	1,655.7	1,384.0	1,258.9	1,120.4
Operating profit (EBIT)	1,229.1	-11.8%	1,393.9	841.4	1,177.9	1,142.5
Group net income	895.5	+5.4%	849.6	606.0	748.9	733.7
<b>Balance sheet</b>						
Policyholders' surplus	8,767.9	-2.0%	8,947.2	7,338.2	6,987.0	5,621.6
Equity attributable to shareholders of Hannover Rück SE	5,888.4	-2.4%	6,032.5	4,970.6	4,509.0	3,714.4
Non-controlling interests	641.6	-5.9%	681.7	636.0	608.9	542.1
Hybrid capital	2,237.8	+0.2%	2,233.0	1,731.6	1,869.1	1,365.1
Investments (excl. funds withheld by ceding companies)	31,875.2	0.0%	31,874.4	28,341.2	25,411.1	22,507.0
Total assets	53,915.5	-1.6%	54,811.7	49,867.0	46,725.3	40,837.6
<b>Share</b>						
Earnings per share (basic and diluted) in EUR	7.43	+5.4%	7.04	5.02	6.21	6.08
Book value per share in EUR	48.83	-2.4%	50.02	41.22	37.39	30.80
Dividend	361.8 <sup>2</sup>		361.8	253.3	277.4	253.3
Dividend per share in EUR	3.00 <sup>2</sup>		2.60+0.40 <sup>3</sup>	2.10	2.30	2.10
Share price at year-end in EUR	62.38	+5.8%	58.96	38.325	40.135	32.71
Market capitalisation at year-end	7,522.8	+5.8%	7,110.4	4,621.9	4,840.2	3,944.7
<b>Ratios</b>						
Combined ratio (non-life reinsurance) <sup>4</sup>	94.9%		95.8%	104.3%	98.2%	96.6%
Large losses as percentage of net premium earned (non-life reinsurance) <sup>5</sup>	8.4%		7.0%	16.5%	12.3%	4.6%
Retention	89.0%		89.8%	91.2%	90.1%	92.6%
Return on investment (excl. funds withheld by ceding companies)	3.3%		4.3%	3.9%	3.9%	4.0%
EBIT margin <sup>6</sup>	10.1%		11.4%	7.8%	11.7%	12.3%
Return on equity (after tax)	15.0%		15.4%	12.8%	18.2%	22.4%

<sup>1</sup> Adjusted pursuant to IAS 8 (cf. Section 3.1 of the notes)

<sup>2</sup> Proposed dividend

<sup>3</sup> Dividend of EUR 2.60 plus EUR 0.40 bonus

<sup>4</sup> Including funds withheld

<sup>5</sup> 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 (until 31 December 2011: in excess of EUR 5 million gross)

<sup>6</sup> Operating result (EBIT) / net premium earned