

KEY FIGURES

Figures in EUR million	2008	+/- previous year	2007	2006	2005 ¹⁾	2004 ¹⁾	More on page
Results							
Gross written premium	8,120.9	-1.7%	8,258.9	9,289.3	9,317.4	9,566.6	18/78
Net premium earned	7,061.6	-3.2%	7,292.9	7,092.1	7,494.9	7,575.4	18/78
Net underwriting result	69.6	-153.2%	(131.0)	(254.7)	(868.7)	(410.4)	
Net investment income	278.5	-75.2%	1,121.7	1,188.9	1,115.8	1,079.9	49/78
Operating profit (EBIT)	148.1	-84.0%	928.0	819.9	91.6	538.8	19/78
Group net income (loss)	(127.0)	-117.6%	721.7	514.4	49.3	279.9	19/78
Balance sheet							
Policyholders' surplus	4,708.4	-11.1%	5,295.1	4,878.4	4,579.6	4,172.2	
Total shareholders' equity	2,830.1	-15.5%	3,349.1	2,897.8	2,601.0	2,525.2	17/79
Minority interests	501.4	-12.5%	572.7	608.6	540.5	531.3	19/78
Hybrid capital	1,376.9	+0.3%	1,373.3	1,372.0	1,438.1	1,115.7	19
Investments (excl. funds held by ceding companies)	20,137.2	+1.6%	19,815.3	19,494.0	19,079.1	15,984.3	76
Total assets	38,001.7	+2.5%	37,068.4	41,386.4	39,789.2	36,177.5	76
Share							
Earnings per share (diluted) in EUR	(1.05)	-117.6%	5.98	4.27	0.41	2.32	11/157
Book value per share in EUR	23.47	-15.5%	27.77	24.03	21.57	20.93	9
Dividend	–		277.4	193.0	–	120.6	158
Dividend per share in EUR	–		1.80+0.50 ²⁾	1.60	–	1.00	158
Share price at year-end in EUR	22.50	-28.7%	31.55	35.08	29.93	28.75	8
Market capitalisation at year-end	2,713.4	-28.7%	3,804.8	4,230.5	3,609.5	3,467.2	11
Ratios							
Combined ratio (non-life reinsurance) ³⁾	95.4%		99.7%	100.8%	112.8%	97.2%	22/109
Large losses as percentage of net premium earned (non-life reinsurance) ⁴⁾	10.7%		6.3%	2.3%	26.3%	8.3%	21/109
Retention	89.1%		87.4%	76.3%	79.2%	77.6%	18
Return on investment (excl. funds held by ceding companies)	0.4%		4.6%	5.0%	4.4%	4.6%	51
EBIT margin ⁵⁾	2.1%		12.7%	11.6%	1.2%	7.1%	51
Return on equity (after tax)	-4.1%		23.1%	18.7%	1.9%	11.5%	13

¹⁾ Figures for 2005 and 2004 before new segmentation

²⁾ Bonus

³⁾ Incl. funds held

⁴⁾ Natural catastrophes and other major losses in excess of EUR 5 million gross for the Hannover Re Group's share

⁵⁾ Operating profit (EBIT)/net premium earned