

# Key figures

106

Figures in EUR million	2016	+/- previous year	2015	2014	2013	2012 <sup>1</sup>
<b>Results</b>						
Gross written premium	16,353.6	-4.2%	17,068.7	14,361.8	13,963.4	13,774.2
Net premium earned	14,417.6	-1.2%	14,593.0	12,423.1	12,226.7	12,279.2
Net underwriting result	115.9	+23.6%	93.8	(23.6)	(83.0)	(96.9)
Net investment income	1,550.4	-6.9%	1,665.1	1,471.8	1,411.8	1,655.7
Operating profit (EBIT)	1,689.3	-3.8%	1,755.2	1,466.4	1,229.1	1,393.9
Group net income	1,171.2	+1.8%	1,150.7	985.6	895.5	849.6
<b>Balance sheet</b>						
Policyholders' surplus	11,231.4	+9.4%	10,267.3	10,239.5	8,767.9	8,947.2
Equity attributable to shareholders of Hannover Rück SE	8,997.2	+11.5%	8,068.3	7,550.8	5,888.4	6,032.5
Non-controlling interests	743.3	+4.8%	709.1	702.2	641.6	681.7
Hybrid capital	1,490.8	+0.1%	1,489.9	1,986.5	2,237.8	2,233.0
Investments (excl. funds withheld by ceding companies)	41,793.5	+6.2%	39,346.9	36,228.0	31,875.2	31,874.4
Total assets	63,528.6	+0.5%	63,214.9	60,457.6	53,915.5	54,811.7
<b>Share</b>						
Earnings per share (basic and diluted) in EUR	9.71	+1.8%	9.54	8.17	7.43	7.04
Book value per share in EUR	74.61	+11.5%	66.90	62.61	48.83	50.02
Dividend	603.0 <sup>2</sup>	+5.3%	572.8	512.5	361.8	361.8
Dividend per share in EUR	3.50+1.50 <sup>2,3</sup>	+5.3%	3.25+1.50 <sup>3</sup>	3.00+1.25 <sup>3</sup>	3.00	2.60+0.40 <sup>3</sup>
Share price at year-end in EUR	102.80	-2.7%	105.65	74.97	62.38	58.96
Market capitalisation at year-end	12,397.4	-2.7%	12,741.1	9,041.2	7,522.8	7,110.4
<b>Ratios</b>						
Combined ratio (property and casualty reinsurance) <sup>4</sup>	93.7%		94.4%	94.7%	94.9%	95.8%
Large losses as percentage of net premium earned (property and casualty reinsurance) <sup>5</sup>	7.8%		7.1%	6.1%	8.4%	7.0%
Retention	89.3%		87.0%	87.6%	89.0%	89.8%
Return on investment (excl. funds withheld by ceding companies) <sup>6</sup>	3.0%		3.5%	3.3%	3.4%	4.1%
EBIT margin <sup>7</sup>	11.7%		12.0%	11.8%	10.1%	11.4%
Return on equity (after tax)	13.7%		14.7%	14.7%	15.0%	15.4%

<sup>1</sup> Adjusted pursuant to IAS 8

<sup>2</sup> Proposed dividend

<sup>3</sup> Dividend of EUR 3.50 plus special dividend of EUR 1.50 for 2016, dividend of EUR 3.25 plus special dividend of EUR 1.50 for 2015, EUR 3.00 plus special dividend of EUR 1.25 for 2014 and EUR 2.60 plus special dividend of EUR 0.40 for 2012

<sup>4</sup> Including expenses on funds withheld and contract deposits

<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

<sup>6</sup> Excluding effects from ModCo derivatives

<sup>7</sup> Operating result (EBIT) / net premium earned