

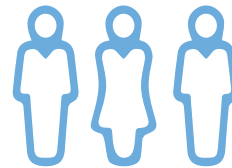
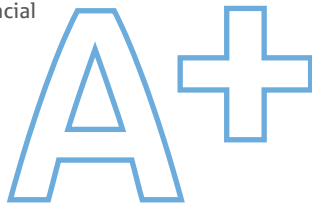
## Deutsche Rück Group – Short info

2019 main key figures at a glance  
German Commercial Code (HGB)

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### STANDARD & POOR'S Interactive Rating

very good financial  
performance



**Employees**  
**149**

average number of employees in 2019

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**Gross premiums written**  
**€1,107.9 m**



**Operating result before tax**  
**€25.0 m**

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**Securities**  
**€2,033.4 m**

incl. net provisions for outstanding claims  
and for future policy benefits



**Solvency ratio**  
**247 %**

Deutsche Rückversicherung AG only

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## Overview of key figures

German Commercial Code (HGB)

2015 – 2019 FINANCIAL YEARS in €m	2019	2018	2017	2016	2015
<b>Gross premiums written</b>	1,107.9	1,108.4	1,201.6	1,175.0	1,077.4
<b>Net premium earned</b>	736.2	728.8	705.8	720.7	661.1
<b>Net loss ratio</b> (as a % of net premiums earned)	68.1 %	65.3 %	65.1 %	64.4 %	67.9 %
<b>Expense ratio – net</b> (as a % of net premiums written)	33.5 %	31.7 %	30.6 %	36.1 %	30.6 %
<b>Combined ratio – net</b> (as a % of net premiums earned)	101.1 %	97.2 %	95.8 %	100.4 %	98.8 %
<b>Underwriting result – net</b> (after change to the equalization reserves)	-21.0	-9.4	-20.0	-14.0	-25.2
<b>Investment income</b> (after deduction of technical interest)	48.5	86.5	57.2	41.3	43.0
<b>Operating result before tax</b>	25.0	78.2	24.0	23.1	17.0
<b>Net profit for the year (after tax)</b>	13.5	56.0	3.0	14.5	14.3
<b>Investments incl. deposits retained</b>	2,177.4	1,998.2	1,936.7	1,861.7	1,742.3
<b>Current average interest rates</b> (excl. deposits retained)	2.3 %	2.7 %	3.1 %	2.4 %	2.7 %
<b>Net technical provisions</b> (excl. equalization reserves)	1,497.0	1,448.7	1,345.1	1,293.3	1,256.9
<b>Balance sheet equity</b> (after appropriation of profit)	297.8	277.8	222.6	229.1	218.1
<b>Hybrid capital</b>	61.8	61.8	61.8	61.8	85.0
<b>Net equalization reserves</b>	276.7	261.5	241.8	218.1	192.8
<b>Net provisions for outstanding claims</b>	1,336.2	1,263.0	1,159.0	1,103.8	1,033.2
<b>Net provision for future policy benefits</b>	60.9	66.3	73.6	87.3	91.8
<b>Total securities</b>	<b>2,033.4</b>	<b>1,930.3</b>	<b>1,758.9</b>	<b>1,700.0</b>	<b>1,620.9</b>

As at April 2020

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