

SEGMENTS:*Interim Report 2/2001*

in m. €	Property/Casualty R/I		Life/Health R/I		Financial R/I		Program Biz		Total	
	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000
Gross written premiums	1,748	1,422	1,077	1,155	537	284	1,165	892	4,526	3,753
Change in GWP	22.9%	-	(6.8%)	-	88.7%	-	30.7%	-	20.6%	-
Net premiums earned	1,209	1,047	814	896	504	255	271	112	2,798	2,310
Underwriting result	(58)	(92)	(100)	(65)	(50)	(29)	23	26	(184)	(160)
Net investment income	209	275	121	97	82	58	11	14	423	444
Operating result before other expenses	151	183	22	32	33	29	34	41	239	285
Other income and expenses*	(33)	(20)	(1)	(16)	(3)	(1)	(14)	(22)	(50)	(59)
Pre-tax result	119	163	21	17	30	28	20	18	189	226
Taxes	(44)	(80)	(7)	(5)	(2)	(3)	(7)	(6)	(60)	(94)
Minority interest	(6)	(23)	(1)	(0)	(4)	(4)	(1)	(1)	(11)	(28)
Net income	69	60	14	11	24	22	12	11	119	103

* e.g. interest for hybrid capital, goodwill write-off, general overhead expenses