



50  
years

somewhat  
different

## Concluding remarks and outlook

**Ulrich Wallin, Chief Executive Officer**

## Key takeaways

- ▶ Hannover Re is well capitalised and has flexibility to manage its capital position
- ▶ Further special dividends will be paid in years with flat earnings expectations
- ▶ Premium growth and increasing earnings in the medium and long term
- ▶ Low yield environment is manageable, esp. due to continued positive cash flow
- ▶ High level of reserve redundancies safeguards profitability of our P&C business
- ▶ Growth in Property & Casualty is protected by expert knowledge and strong market position
- ▶ Retrocession continues to increase earnings within defined risk appetite
- ▶ Increasing profits expected from Life & Health reinsurance in the medium term, strong contribution from Financial Solutions business

**Continuing successful development to the benefit of our shareholders**

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