

*somewhat
different*



Hannover Re's reserves as at 31 Dec 2019

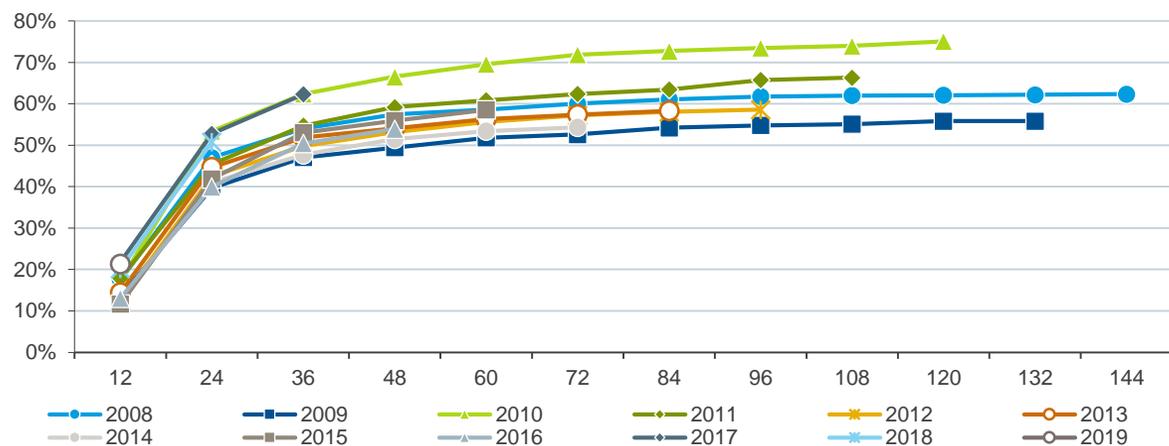
Data description and information

Understanding the data is crucial for interpretation, analysis and results!

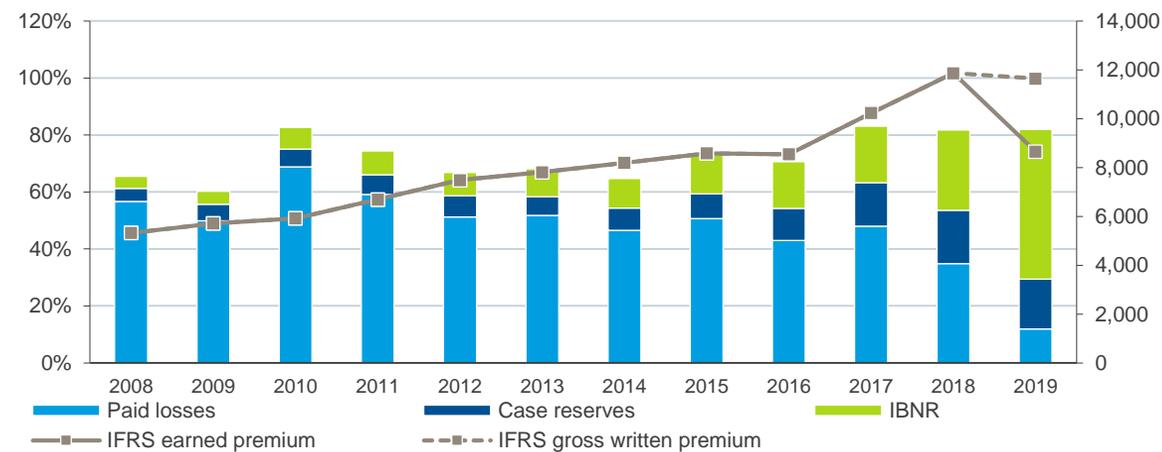
- Financial gross reported loss triangles for Property & Casualty Reinsurance business based on booking date of Hannover Re (paid and case reserve information)
- Converted to EUR with exchange rates as at 31 December 2019
- Data on underwriting-year basis, for the last 12 underwriting years
- Combined triangles for companies Hannover Re SE including Branches, E+S Rückversicherungs AG, Hannover Re Ireland, Hannover Re Bermuda, Hannover Re Takaful, Hannover Re South Africa
- Figures in triangles include business written in entities that are fully connected to the leading contract management system (corresponds to more than 98% of the gross group reserves)
- Worth mentioning in comparison to the previous year is that the figures include the business with HDI Global Specialty
- All triangles are on a consolidated data basis

Reported claims triangle Reinsurance business for HR-Group¹⁾

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	5,250	17.6%	47.0%	54.0%	57.4%	58.6%	60.0%	61.1%	61.8%	62.0%	62.1%	62.2%	62.3%	5,323	65.4%	56.7%	4.6%	4.2%
2009	5,717	13.6%	39.7%	47.0%	49.4%	51.8%	52.6%	54.2%	54.8%	55.1%	55.8%	55.8%		5,712	60.2%	49.9%	5.8%	4.5%
2010	5,927	17.3%	53.4%	62.4%	66.5%	69.6%	71.9%	72.8%	73.5%	74.0%	75.1%			5,923	82.7%	68.9%	6.2%	7.7%
2011	6,705	17.9%	45.4%	54.7%	59.2%	60.8%	62.4%	63.5%	65.8%	66.3%				6,696	74.4%	59.1%	7.0%	8.3%
2012	7,500	12.5%	42.5%	49.8%	53.2%	55.6%	57.2%	58.1%	58.6%					7,486	66.8%	51.2%	7.4%	8.2%
2013	7,835	14.5%	44.7%	51.8%	54.1%	56.3%	57.4%	58.3%						7,810	68.2%	51.8%	6.5%	9.8%
2014	8,223	12.2%	41.0%	47.7%	51.5%	53.4%	54.3%							8,194	64.7%	46.6%	7.7%	10.4%
2015	8,645	11.7%	41.9%	53.0%	55.9%	58.5%								8,584	73.3%	50.7%	8.7%	13.9%
2016	8,646	13.1%	40.0%	50.4%	53.9%									8,548	70.6%	43.0%	11.3%	16.4%
2017	10,397	21.8%	52.8%	62.3%										10,234	83.1%	48.0%	15.2%	19.8%
2018	12,408	20.2%	50.8%											11,866	81.7%	34.8%	18.7%	28.2%
2019	11,641	21.3%												8,658	82.0%	11.9%	17.4%	52.6%



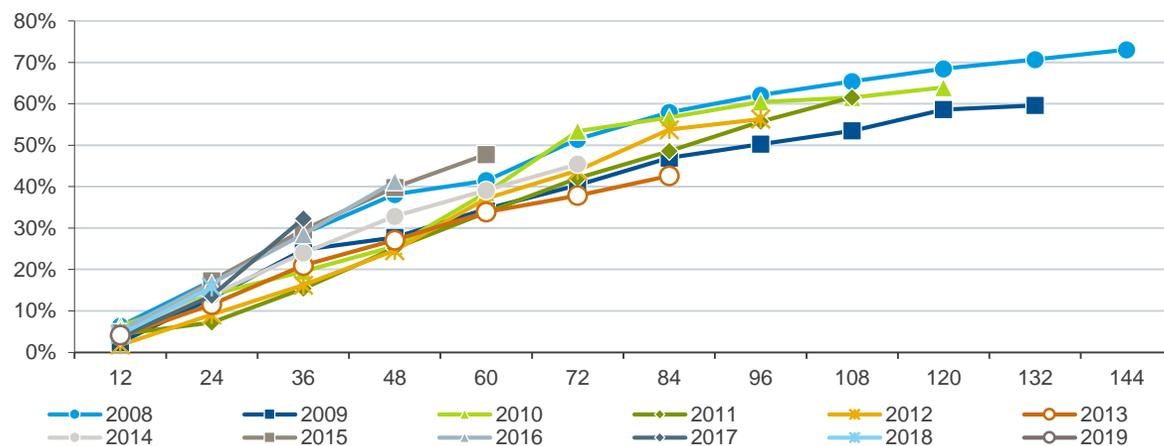
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



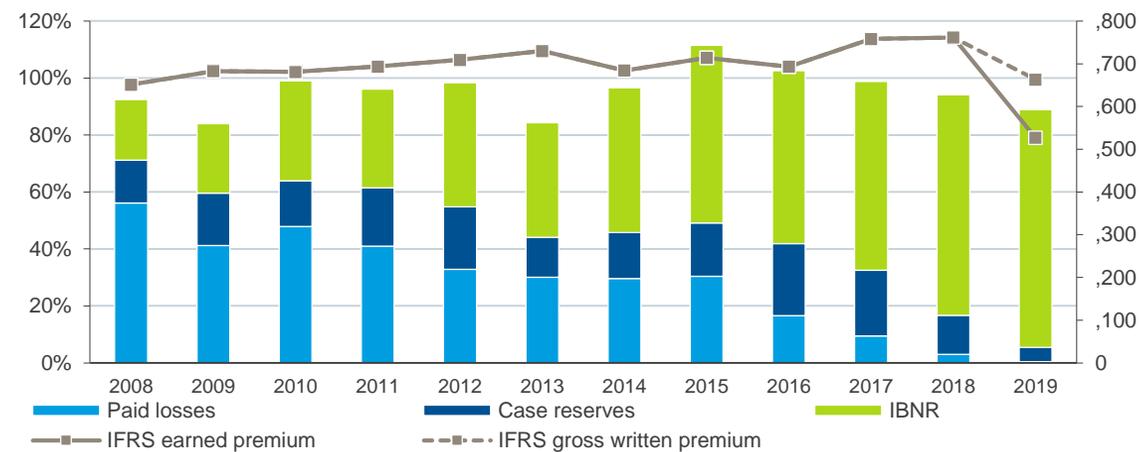
Reported claims triangle¹⁾

1 General liability non-proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	650	6.3%	17.3%	28.6%	38.1%	41.5%	51.4%	57.9%	62.1%	65.4%	68.5%	70.7%	73.0%	651	92.4%	56.1%	15.0%	21.3%
2009	685	2.4%	13.1%	24.8%	27.8%	34.7%	40.4%	46.9%	50.3%	53.5%	58.6%	59.6%		683	84.0%	41.1%	18.4%	24.4%
2010	683	6.4%	13.9%	19.5%	25.6%	38.5%	53.4%	56.7%	60.4%	61.5%	64.0%			681	99.0%	47.9%	16.0%	35.1%
2011	697	4.4%	7.2%	15.4%	25.1%	33.8%	42.0%	48.6%	55.7%	61.6%				694	96.1%	41.0%	20.5%	34.7%
2012	716	1.8%	9.1%	16.2%	24.6%	37.1%	43.9%	53.7%	56.3%					709	98.3%	32.8%	22.0%	43.5%
2013	743	3.8%	11.6%	21.0%	27.1%	33.9%	37.8%	42.6%						730	84.3%	30.0%	14.0%	40.2%
2014	690	4.6%	13.8%	24.0%	32.8%	39.1%	45.4%							684	96.5%	29.6%	16.1%	50.7%
2015	721	4.7%	17.2%	29.6%	39.8%	47.8%								714	111.5%	30.4%	18.8%	62.3%
2016	704	5.5%	16.7%	28.5%	41.2%									693	102.5%	16.6%	25.3%	60.6%
2017	765	3.7%	13.7%	32.3%										758	98.8%	9.5%	23.1%	66.2%
2018	796	4.4%	15.7%											762	94.1%	3.0%	13.7%	77.4%
2019	663	4.1%												527	88.9%	0.5%	5.0%	83.4%



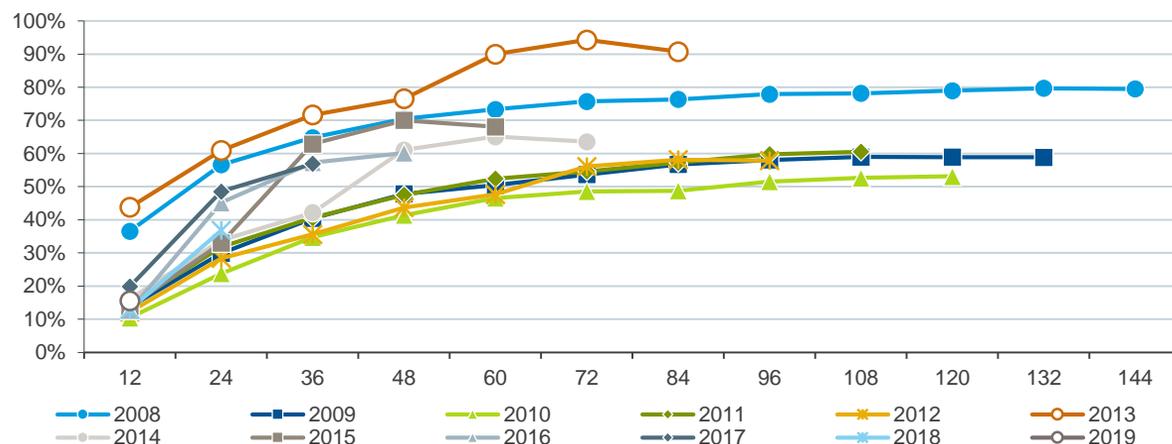
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



Reported claims triangle¹⁾

2 Motor/Accident non-proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	303	36.6%	56.6%	64.8%	70.5%	73.3%	75.7%	76.3%	77.9%	78.2%	79.0%	79.7%	79.5%	303	86.4%	67.3%	12.0%	7.1%
2009	321	13.7%	29.9%	40.4%	47.8%	50.4%	53.6%	56.7%	58.0%	59.0%	58.9%	58.8%		321	67.5%	45.1%	13.7%	8.7%
2010	315	10.4%	23.8%	34.7%	41.4%	46.5%	48.6%	48.8%	51.6%	52.6%	53.1%			315	63.0%	37.4%	15.7%	9.9%
2011	357	14.4%	31.8%	40.6%	47.5%	52.4%	54.6%	57.2%	59.8%	60.5%				357	75.0%	45.2%	15.2%	14.6%
2012	317	12.2%	28.4%	35.6%	43.7%	47.6%	56.1%	58.1%	57.9%					317	82.7%	30.5%	27.4%	24.8%
2013	388	43.8%	60.9%	71.7%	76.5%	90.0%	94.3%	90.7%						388	116.4%	66.8%	23.2%	26.5%
2014	374	16.0%	33.8%	42.1%	61.1%	65.1%	63.6%							374	94.3%	35.7%	27.9%	30.6%
2015	382	13.8%	33.0%	62.9%	70.0%	68.1%								381	112.8%	28.7%	39.6%	44.6%
2016	389	12.7%	45.2%	57.3%	60.2%									387	112.2%	19.1%	41.3%	51.7%
2017	422	19.9%	48.5%	56.9%										422	111.3%	16.1%	40.7%	54.5%
2018	467	12.9%	36.8%											460	96.1%	6.6%	31.0%	58.4%
2019	495	15.5%												395	96.3%	1.7%	17.9%	76.7%



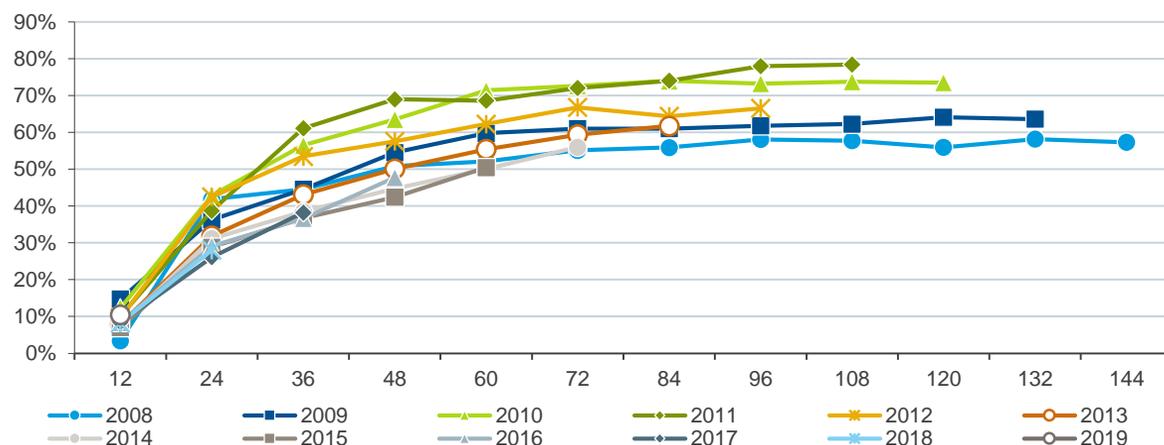
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



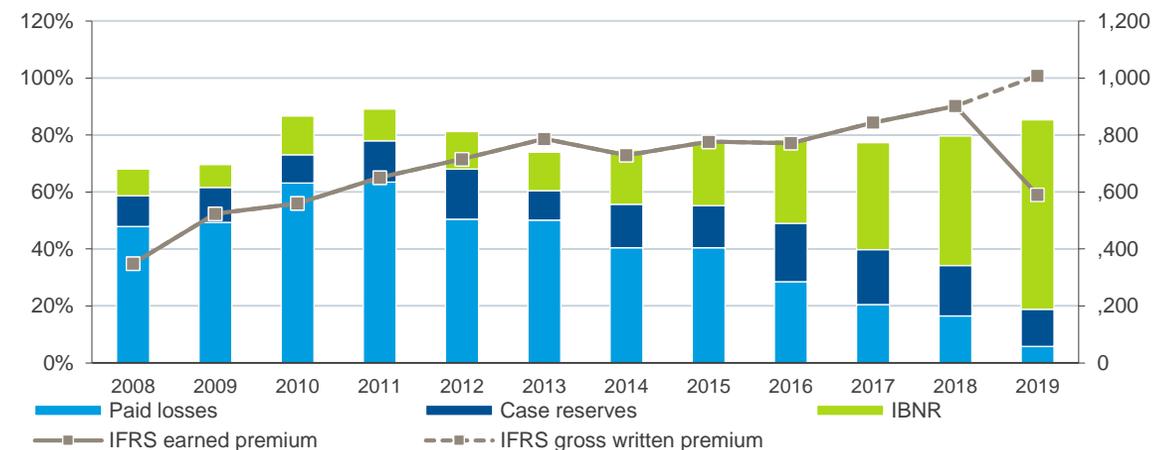
Reported claims triangle¹⁾

3 General liability proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	341	3.4%	41.9%	44.6%	50.8%	52.2%	55.1%	55.9%	58.1%	57.7%	56.0%	58.2%	57.3%	349	68.0%	47.9%	10.8%	9.4%
2009	524	14.7%	36.3%	44.6%	54.5%	59.8%	61.0%	61.0%	61.8%	62.3%	64.1%	63.6%		524	69.6%	49.4%	12.3%	8.0%
2010	561	12.3%	42.9%	56.5%	63.5%	71.4%	72.7%	74.0%	73.2%	73.8%	73.5%			560	86.6%	63.1%	10.0%	13.6%
2011	653	10.1%	38.8%	61.1%	69.0%	68.6%	72.1%	74.0%	78.0%	78.4%				651	89.1%	63.4%	14.5%	11.2%
2012	717	9.7%	42.5%	53.5%	57.6%	62.3%	66.8%	64.4%	66.6%					715	81.1%	50.5%	17.6%	13.1%
2013	789	7.9%	31.9%	43.1%	50.1%	55.4%	59.4%	61.8%						786	73.9%	50.1%	10.4%	13.5%
2014	733	7.5%	31.1%	38.5%	44.7%	50.1%	56.0%							729	74.7%	40.4%	15.3%	19.0%
2015	786	7.0%	28.9%	36.7%	42.4%	50.5%								776	77.8%	40.5%	14.7%	22.6%
2016	788	8.4%	29.2%	36.6%	47.8%									771	78.4%	28.5%	20.6%	29.4%
2017	880	8.5%	26.1%	38.2%										844	77.3%	20.5%	19.3%	37.5%
2018	1,053	8.3%	28.1%											902	79.6%	16.4%	17.8%	45.4%
2019	1,008	10.5%												590	85.3%	5.8%	13.0%	66.5%



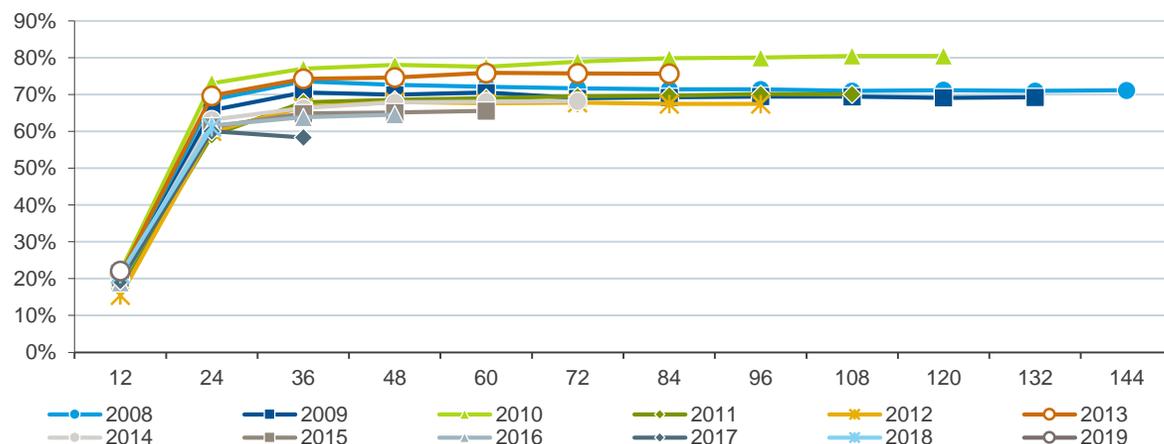
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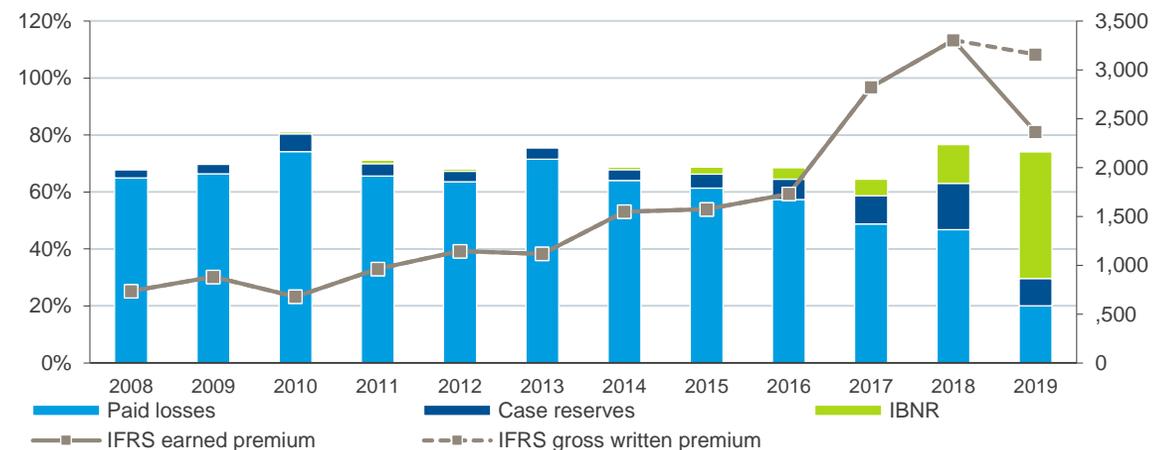
Reported claims triangle¹⁾

4 Motor/Accident proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	713	20.5%	68.6%	73.6%	72.7%	72.2%	71.7%	71.4%	71.4%	71.0%	71.2%	71.0%	71.1%	735	68.2%	64.9%	2.9%	0.3%
2009	881	19.0%	65.8%	70.5%	70.0%	70.6%	69.0%	69.3%	69.5%	69.4%	69.1%	69.3%		881	70.0%	66.3%	3.3%	0.3%
2010	678	22.0%	73.1%	77.1%	78.1%	77.6%	78.9%	79.9%	80.0%	80.5%	80.5%		678	81.0%	74.1%	6.3%	0.6%	
2011	963	17.7%	58.9%	67.9%	68.6%	69.1%	69.5%	69.7%	70.1%	70.1%			963	71.2%	65.6%	4.4%	1.2%	
2012	1,144	15.5%	60.0%	66.6%	68.0%	67.7%	67.8%	67.4%	67.5%				1,144	68.1%	63.6%	3.7%	0.8%	
2013	1,117	21.2%	69.7%	74.3%	74.6%	75.9%	75.8%	75.7%					1,117	76.0%	71.5%	4.0%	0.5%	
2014	1,548	19.7%	63.2%	66.4%	67.9%	68.1%	68.2%						1,548	68.7%	64.1%	3.8%	0.9%	
2015	1,573	20.2%	61.2%	64.9%	65.1%	65.6%							1,573	68.7%	61.4%	4.8%	2.5%	
2016	1,732	18.9%	61.6%	63.9%	64.5%								1,731	68.5%	57.3%	7.2%	4.0%	
2017	2,842	19.5%	60.0%	58.3%									2,824	64.5%	48.8%	10.0%	5.8%	
2018	3,361	21.2%	61.2%										3,305	76.6%	46.8%	16.3%	13.5%	
2019	3,158	22.1%											2,364	74.1%	20.1%	9.5%	44.5%	



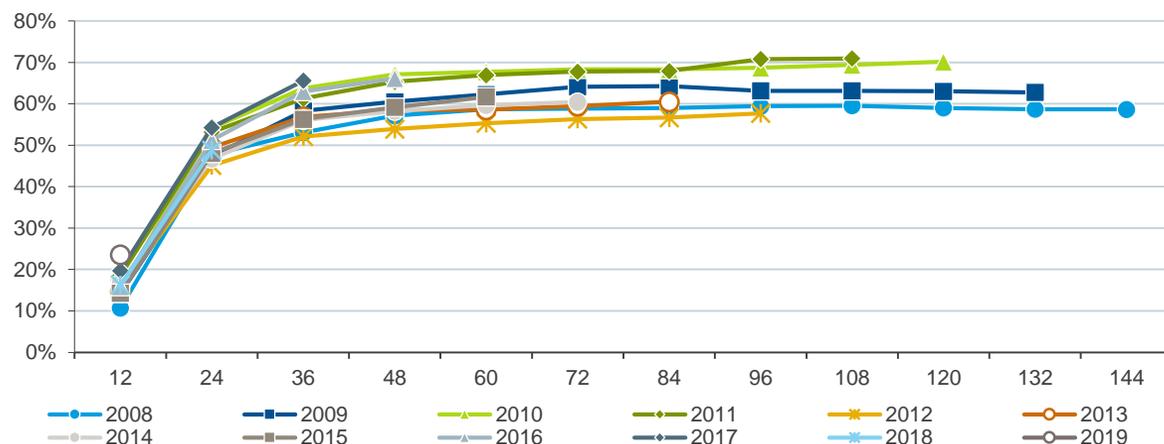
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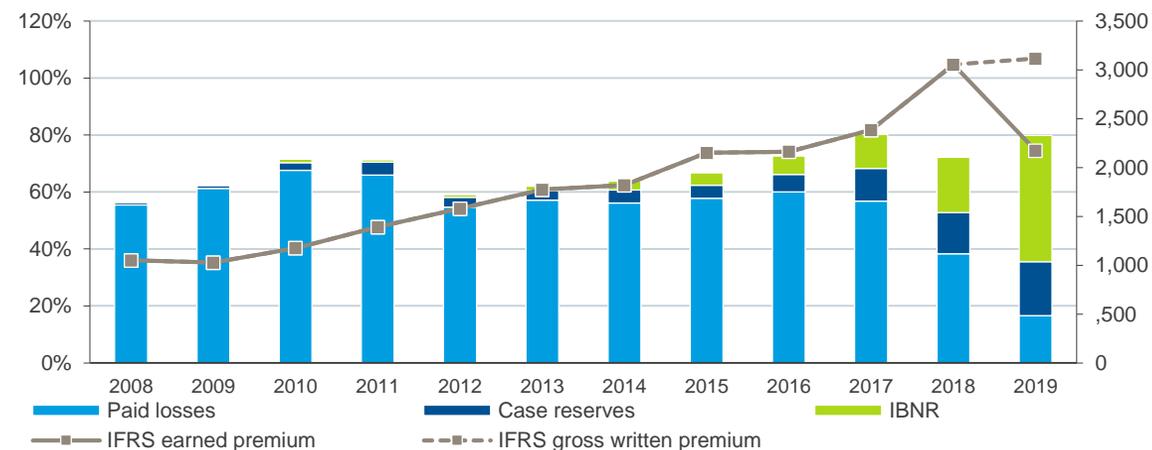
Reported claims triangle¹⁾

5 Property proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	1,009	10.7%	47.7%	53.1%	57.1%	58.7%	58.8%	59.0%	59.4%	59.5%	59.0%	58.7%	58.7%	1,050	56.7%	55.5%	0.8%	0.4%
2009	1,028	14.3%	47.3%	58.3%	60.5%	62.2%	64.2%	64.2%	63.1%	63.1%	63.0%	62.8%		1,027	62.7%	61.2%	1.1%	0.4%
2010	1,176	14.6%	54.2%	63.7%	67.1%	67.7%	68.3%	68.3%	68.7%	69.4%	70.1%			1,176	71.4%	67.6%	2.6%	1.2%
2011	1,393	18.5%	53.2%	61.3%	65.3%	66.9%	67.8%	67.9%	70.8%	71.0%				1,392	71.3%	65.9%	4.6%	0.8%
2012	1,582	15.5%	45.1%	52.1%	53.9%	55.3%	56.3%	56.7%	57.7%					1,579	59.0%	54.7%	3.5%	0.8%
2013	1,779	14.6%	49.5%	56.9%	58.4%	58.6%	59.5%	60.5%						1,774	62.0%	57.1%	3.4%	1.5%
2014	1,834	16.7%	46.7%	56.0%	58.2%	59.7%	60.4%							1,820	63.8%	56.1%	4.5%	3.2%
2015	2,185	14.3%	48.1%	56.3%	59.2%	61.7%								2,151	66.7%	57.8%	4.6%	4.3%
2016	2,189	15.9%	51.2%	63.0%	66.1%									2,162	72.6%	60.1%	6.1%	6.4%
2017	2,472	19.7%	54.3%	65.6%										2,384	80.2%	56.8%	11.5%	11.9%
2018	3,283	16.3%	48.8%											3,054	72.2%	38.3%	14.5%	19.3%
2019	3,116	23.6%												2,174	79.8%	16.6%	19.0%	44.2%



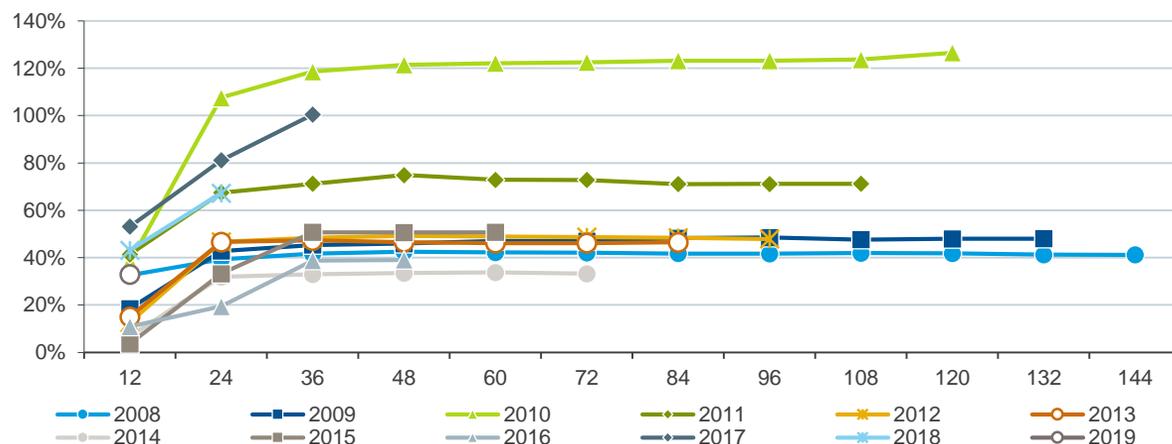
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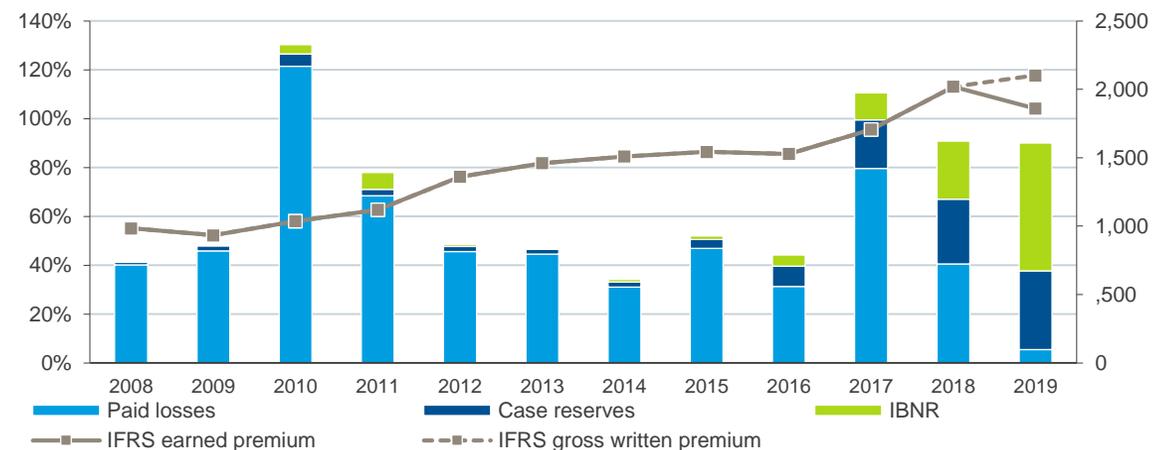
Reported claims triangle¹⁾

6 Property non-proportional

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	983	32.6%	39.3%	41.7%	42.5%	42.2%	42.1%	41.7%	41.6%	41.9%	41.8%	41.2%	41.2%	984	41.3%	40.2%	1.0%	0.1%
2009	933	18.5%	42.8%	45.3%	46.0%	47.1%	47.0%	48.2%	48.5%	47.6%	48.0%	48.0%		933	48.1%	45.9%	2.1%	0.1%
2010	1,036	38.1%	107.6%	118.6%	121.5%	122.1%	122.6%	123.2%	123.2%	123.7%	126.6%			1,036	130.3%	121.4%	5.1%	3.9%
2011	1,120	41.4%	67.5%	71.2%	74.9%	72.9%	72.8%	71.1%	71.1%	71.2%				1,120	78.0%	68.5%	2.6%	6.9%
2012	1,361	12.6%	46.7%	48.4%	49.2%	48.9%	48.7%	48.4%	47.9%					1,361	48.4%	45.6%	2.2%	0.7%
2013	1,461	15.0%	46.6%	47.3%	46.6%	46.2%	46.1%	46.5%						1,461	47.1%	44.5%	2.0%	0.5%
2014	1,509	6.8%	31.9%	33.0%	33.5%	33.7%	33.2%							1,509	34.1%	31.0%	2.1%	1.0%
2015	1,543	3.6%	33.2%	50.7%	50.6%	50.7%								1,543	51.9%	46.9%	3.6%	1.4%
2016	1,557	10.9%	19.4%	38.8%	39.0%									1,528	44.2%	31.3%	8.4%	4.5%
2017	1,695	53.1%	81.1%	100.4%										1,707	110.5%	79.6%	19.9%	11.0%
2018	2,016	43.1%	67.3%											2,020	90.8%	40.6%	26.4%	23.8%
2019	2,103	32.9%												1,860	90.0%	5.4%	32.3%	52.2%



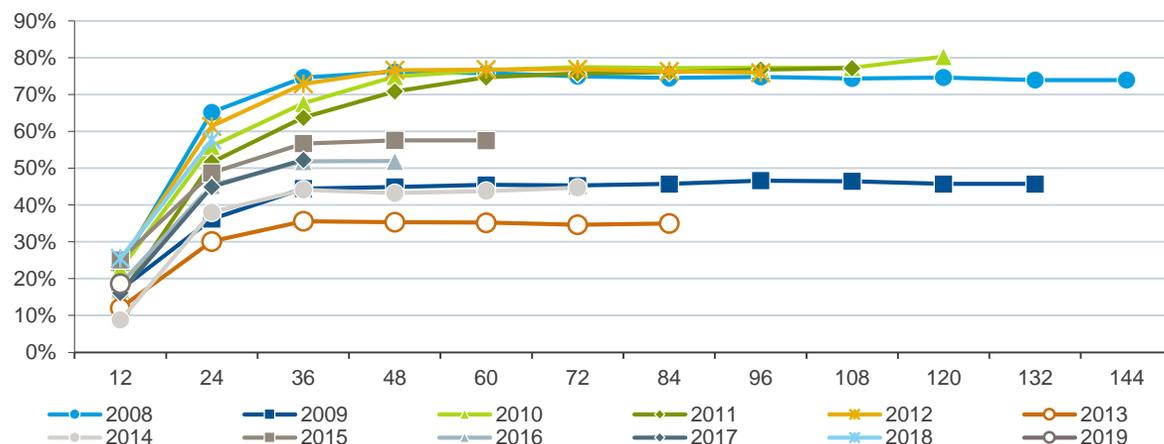
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



Reported claims triangle¹⁾

7 Marine

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	460	23.5%	65.2%	74.6%	76.1%	75.9%	75.0%	74.5%	74.8%	74.4%	74.6%	73.9%	74.0%	460	74.2%	72.8%	1.2%	0.3%
2009	382	17.1%	36.2%	44.5%	44.9%	45.5%	45.3%	45.8%	46.6%	46.5%	45.7%	45.7%		382	46.3%	43.1%	2.6%	0.6%
2010	442	22.6%	56.0%	67.6%	74.9%	76.6%	77.5%	77.2%	77.3%	77.3%	80.3%			442	82.7%	78.4%	1.8%	2.5%
2011	473	15.4%	51.6%	63.7%	70.9%	74.7%	75.7%	76.1%	76.8%	77.2%				473	88.8%	74.1%	3.0%	11.7%
2012	526	24.6%	61.4%	72.9%	76.6%	76.8%	77.0%	76.3%	76.0%					526	82.4%	73.1%	2.6%	6.7%
2013	520	12.0%	30.2%	35.6%	35.4%	35.2%	34.7%	35.0%						519	44.4%	31.6%	3.5%	9.2%
2014	491	8.8%	38.1%	44.1%	43.2%	43.8%	44.7%							491	52.8%	39.7%	4.8%	8.2%
2015	443	25.1%	48.7%	56.7%	57.6%	57.5%								442	69.3%	51.0%	6.6%	11.7%
2016	384	18.5%	45.4%	51.8%	51.9%									383	67.9%	45.0%	6.9%	15.9%
2017	384	16.2%	45.0%	52.3%										384	83.2%	40.9%	11.6%	30.8%
2018	439	25.5%	57.8%											433	107.8%	32.2%	26.6%	49.0%
2019	382	18.6%												303	72.8%	9.1%	14.7%	49.0%



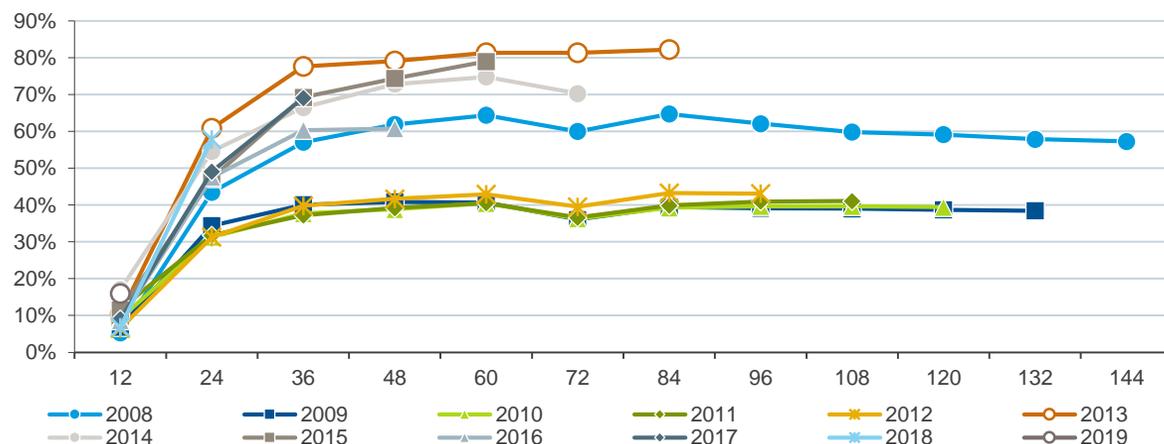
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



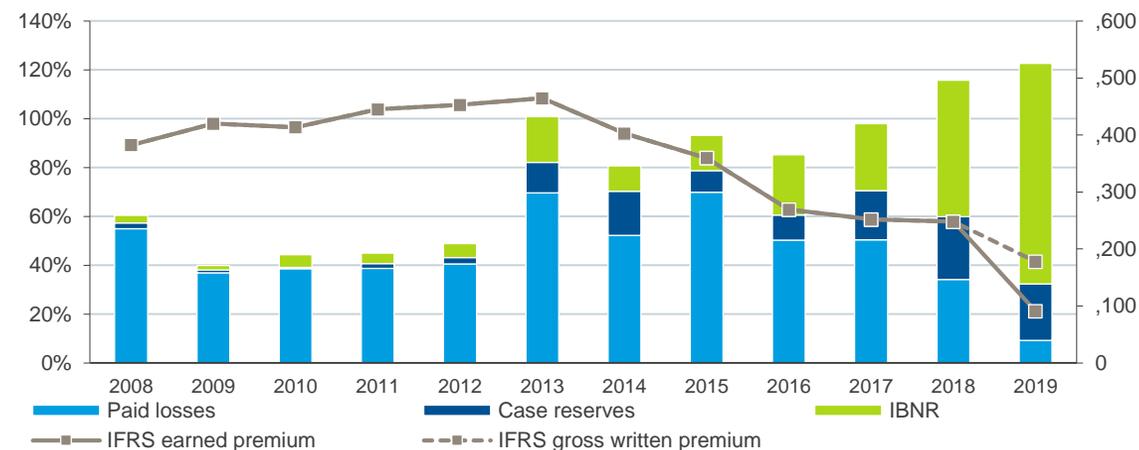
Reported claims triangle¹⁾

8 Aviation

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	382	5.3%	43.5%	57.1%	61.9%	64.4%	60.0%	64.7%	62.1%	59.8%	59.2%	57.9%	57.3%	382	60.5%	54.9%	2.4%	3.2%
2009	420	6.9%	34.4%	40.1%	40.9%	40.7%	36.1%	39.4%	39.2%	39.0%	38.7%	38.5%		420	39.9%	37.0%	1.1%	1.8%
2010	414	9.2%	31.3%	37.7%	38.8%	40.5%	36.3%	39.3%	39.7%	39.6%	39.5%			414	44.3%	38.6%	0.5%	5.2%
2011	445	11.8%	31.8%	37.2%	39.2%	40.5%	36.6%	39.9%	40.9%	41.1%				445	45.0%	38.8%	1.9%	4.3%
2012	453	6.5%	31.3%	39.8%	41.7%	42.9%	39.6%	43.3%	43.1%					453	48.9%	40.6%	2.5%	5.8%
2013	465	10.4%	60.8%	77.7%	79.1%	81.4%	81.4%	82.2%						465	100.9%	69.6%	12.5%	18.7%
2014	403	17.0%	54.6%	66.5%	72.8%	74.8%	70.3%							403	80.6%	52.2%	18.1%	10.3%
2015	360	11.5%	47.2%	69.3%	74.4%	79.0%								360	93.2%	69.9%	8.8%	14.5%
2016	269	8.7%	47.6%	60.3%	60.8%									269	85.2%	50.2%	10.3%	24.7%
2017	257	9.0%	49.1%	69.1%										252	98.0%	50.4%	20.1%	27.4%
2018	260	6.9%	57.9%											248	115.7%	34.1%	25.7%	55.9%
2019	178	16.0%												91	122.6%	9.2%	23.1%	90.3%



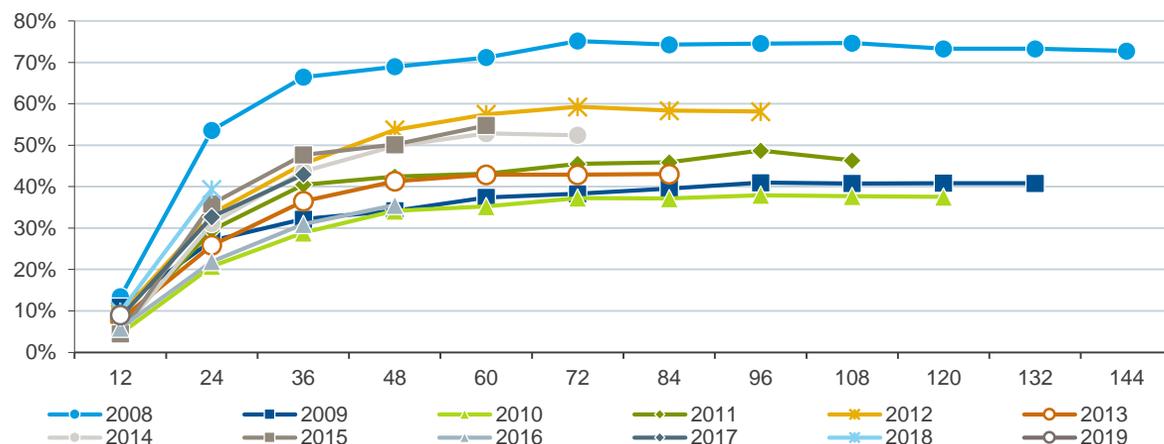
1) As at 31 Dec 2019 (in m. EUR), consolidated, IFRS, development in months



Reported claims triangle¹⁾

9 Credit/Surety

U/W year	IFRS written premium	HR- financial year												Booked data				
		12	24	36	48	60	72	84	96	108	120	132	144	IFRS earned premium	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2008	408	13.4%	53.6%	66.4%	69.0%	71.2%	75.2%	74.3%	74.5%	74.7%	73.3%	73.3%	72.7%	408	75.2%	68.4%	4.3%	2.5%
2009	543	10.9%	27.0%	32.1%	34.2%	37.4%	38.3%	39.5%	41.0%	40.8%	40.9%	40.8%		541	42.8%	37.8%	3.9%	1.0%
2010	622	4.5%	20.8%	28.9%	34.2%	35.2%	37.3%	37.1%	37.9%	37.7%	37.5%		620	40.3%	35.3%	2.3%	2.7%	
2011	605	5.9%	29.5%	40.5%	42.4%	43.1%	45.5%	45.9%	48.7%	46.3%			603	49.1%	43.2%	3.2%	2.8%	
2012	685	9.2%	33.5%	45.5%	53.7%	57.5%	59.3%	58.3%	58.1%				682	64.2%	53.4%	5.2%	5.5%	
2013	573	7.9%	25.8%	36.5%	41.3%	42.9%	42.9%	43.0%					570	59.6%	39.8%	4.3%	15.4%	
2014	640	4.9%	31.1%	43.7%	49.8%	52.8%	52.4%						635	66.0%	47.2%	5.7%	13.1%	
2015	652	4.5%	35.8%	47.7%	50.1%	54.8%							643	78.8%	46.9%	8.6%	23.3%	
2016	634	5.9%	21.9%	30.9%	35.5%								623	59.3%	30.5%	5.2%	23.6%	
2017	680	8.5%	32.7%	42.9%									658	67.1%	35.1%	9.2%	22.8%	
2018	733	9.9%	39.4%										684	73.2%	25.4%	17.4%	30.4%	
2019	539	9.0%											354	71.2%	5.1%	9.1%	57.0%	



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