

## Key figures of the Hannover Re Group (IFRS basis)

in EUR million	H1+Q3	2006 Q4	Total	2005 Variance	Total
<b>Hannover Re Group</b>					
Gross written premium	7,227.7	2,061.7	9,289.3	-0.3%	9,317.4
Net premium earned	5,256.4	1,835.7	7,092.1	-5.4%	7,494.9
Net underwriting result	(156.9)	(89.9)	(246.9)	-71.6%	(868.7)
Net investment income <sup>1)</sup>	797.2	383.9	1,181.2	+5.9%	1,115.8
Operating profit (EBIT)	603.6	216.4	819.9	-	91.6
Group net income	380.1	134.3	514.4	-	49.3
Earnings per share in EUR	3.15	1.12	4.27	-	0.41
Policyholders' surplus <sup>2)</sup>	4,892.9		4,878.4	+6.5%	4,579.6
Investments (incl. funds held by ceding companies)	29,211.1		28,538.1	+3.7%	27,526.4
Total assets	40,799.1		41,386.4	+4.0%	39,789.2
Book value per share in EUR	23.60		24.03	+11.4%	21.57
Retention	76.3%	76.4%	76.3%		79.2%
EBIT margin <sup>3)</sup>	11.5%	11.8%	11.6%		1.2%
Return on equity (after tax) <sup>4)</sup>	18.6%	18.7%	18.7%		1.9%
<b>Property/Casualty reinsurance</b>					
Gross written premium	3,680.5	939.2	4,619.7	-0.4%	4,639.3
Net premium earned	2,966.1	947.8	3,913.8	-0.2%	3,922.9
Net underwriting result	63.7	0.1	63.9	-	(500.5)
Operating profit/loss (EBIT)	480.0	190.0	670.0	-	(28.3)
Group net income	268.1	114.1	382.2	-	4.3
Retention	85.6%	82.0%	84.9%		85.9%
Combined ratio	97.9%	100.0%	98.4%		112.8%
EBIT margin <sup>3)</sup>	16.2%	20.1%	17.1%		-0.7%
<b>Life/Health reinsurance</b>					
Gross written premium	1,982.7	810.9	2,793.6	+15.2%	2,425.1
Net premium earned	1,698.7	674.7	2,373.4	+5.1%	2,257.6
Operating profit (EBIT)	107.8	31.7	139.5	+49.8%	93.1
Group net income	70.8	31.9	102.6	+72.2%	59.6
Retention	86.0%	84.0%	85.4%		92.8%
Combined ratio <sup>5)</sup>	99.7%	101.7%	100.2%		98.9%
EBIT margin <sup>3)</sup>	6.4%	4.7%	5.9%		4.1%
<b>Financial reinsurance</b>					
Gross written premium	721.7	156.9	878.5	-4.9%	924.1
Net premiums earned	537.0	161.3	698.3	-16.2%	833.8
Operating profit (EBIT)	37.2	35.0	72.2	-6.0%	76.8
Group net income	30.2	25.1	55.3	+11.8%	49.4
Retention	94.9%	66.5%	89.8%		90.6%
Combined ratio <sup>5)</sup>	99.8%	87.5%	97.0%		99.5%
EBIT margin <sup>3)</sup>	6.9%	21.7%	10.3%		9.2%
<b>Specialty insurance</b>					
Gross written premium	860.6	187.1	1,047.7	-28.2%	1,459.3
Net premium earned	54.5	54.1	108.6	-78.1%	496.5
Net underwriting result	(72.3)	(26.0)	(98.3)	+74.6%	(56.3)
Operating profit (EBIT)	(51.8)	(20.0)	(71.7)	+44.4%	(49.7)
Group net income	37.0	4.2	41.2	-	(2.4)
Retention	(3.6%)	13.1%	(0.6%)		22.5%
Combined ratio	232.7%	148.1%	190.6%		111.3%
EBIT margin <sup>3)</sup>	-95.0%	-37.0%	-66.1%		-10.0%

<sup>1)</sup> Including expense on funds withheld and contract deposits

<sup>2)</sup> Total stockholders' equity + minority interests + hybrid capital

<sup>3)</sup> Operating profit (EBIT)/net premium earned

<sup>4)</sup> Quarterly figures are annualised

<sup>5)</sup> Including interest income on contract deposits and funds withheld