

Talanx Group	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	39,494	12,467	9,539	9,901	9,461	31,907	30,325
Net premiums earned	33,054	8,354	8,392	8,555	8,269	25,301	24,186
Net investment income	4,323	903	882	1,274	1,170	3,059	3,156
EBIT	2,430	559	186	546	619	1,291	1,863
Group net income (ex minorities)	923	223	103	194	265	520	742
Earnings per share (EUR)	3.65	0.88	0.41	0.77	1.05	2.06	2.93
Dividend per share (EUR)	1.50						
Shareholders' equity (ex minorities)	10,149	9,716	10,106	10,194	10,232	10,194	10,232
Return on equity (annualised)	9.8%	9.0%	4.1%	7.6%	10.7%	6.8%	10.4%
Net return on investment (annualised)	3.5%	2.7	2.7%	4.0%	3.7%	3.1%	3.4%
Solvency 2 ratio (without transitional)	211%	196%	191%	187%	196%	187%	196%

Industrial Lines	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	6,214	2,575	1,277	1,368	1,401	5,220	4,883
Net premiums earned	2,968	726	734	792	782	2,252	2,149
EBIT	159	30	(12)	10	64	28	133
Net income (ex minorities)	103	17	(10)	3	43	10	84
Combined ratio	101.4%	101.6%	107.7%	105.0%	99.8%	104.8%	101.4%
Net return on investment (annualised)	3.3%	1.5%	3.1%	2.7%	3.5%	2.4%	3.3%

Retail Germany	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	6,201	1,848	1,298	1,311	1,405	4,458	4,733
Net premiums earned	4,979	1,160	1,165	1,165	1,184	3,490	3,606
EBIT	230	32	62	74	60	168	185
Net income (ex minorities)	133	19	44	39	38	102	110
Net return on investment (annualised)	3.6%	2.3%	2.9%	5.3%	3.8%	3.5%	3.3%

Retail Germany - Property / Casualty	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	1,588	774	231	265	295	1,270	1,337
Net premiums earned	1,486	348	348	361	378	1,058	1,105
EBIT	98	(3)	58	42	24	96	78
Combined ratio	99.0%	103.8%	90.1%	93.6%	97.8%	95.8%	98.4%
Net return on investment (annualised)	3.0%	1.4%	2.4%	2.4%	2.9%	2.1%	2.8%

Retail Germany - Life	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	4,612	1,075	1,067	1,047	1,110	3,189	3,395
Net premiums earned	3,493	812	817	804	805	2,432	2,501
EBIT	131	36	4	32	36	72	107
Net return on investment (annualised)	3.7%	2.4%	3.0%	5.5%	3.9%	3.6%	3.4%

Retail International	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	6,111	1,513	1,244	1,282	1,383	4,040	4,537
Net premiums earned	5,343	1,341	1,167	1,170	1,257	3,678	4,009
EBIT	283	75	81	64	81	220	227
Net income (ex minorities)	164	43	46	38	47	127	132
Combined ratio Property / Casualty	95.5%	96.6%	91.8%	95.9%	95.0%	94.8%	95.1%
Net return on investment (annualised)	3.3%	3.0%	2.5%	2.5%	3.3%	2.6%	3.4%

Primary Insurance (excl. Corp. Ops. and Cons.)	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	18,526	5,397	3,819	3,962	4,189	13,718	14,153
Net premiums earned	13,290	3,227	3,066	3,127	3,223	9,420	9,764
EBIT	672	137	131	148	205	416	545
Net income (ex minorities)	400	79	80	80	128	239	326
Combined ratio Property / Casualty	98.3%	99.8%	97.7%	99.2%	97.4%	98.9%	98.1%
Net return on investment (annualised)	3.5%	2.3%	2.9%	4.5%	3.7%	3.2%	3.3%

Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	22,598	6,975	6,171	6,149	5,699	19,295	17,393
Net premiums earned	19,730	5,091	5,287	5,394	5,036	15,771	14,391
EBIT	1,818	427	82	406	415	915	1,359
Net income (ex minorities)	619	149	51	134	151	334	480
Net return on investment (annualised)	3.5%	3.3%	2.3%	3.1%	3.7%	2.9%	3.6%

Property / Casualty Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	14,781	4,986	4,188	4,173	3,806	13,348	11,653
Net premiums earned	12,798	3,338	3,531	3,643	3,318	10,512	9,282
EBIT	1,256	305	(5)	307	226	606	887
Combined ratio	98.2%	99.8%	104.8%	99.6%	102.2%	101.4%	98.7%

Life / Health Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q3 2019	9M 2020	9M 2019
Gross written premiums	7,816	1,989	1,983	1,975	1,894	5,947	5,740
Net premiums earned	6,932	1,753	1,756	1,751	1,717	5,259	5,109
EBIT	562	123	87	100	190	309	472