

# **Talanx Group**

# Financial data supplement as of 31 December 2021

# Reporting by business segments and quarters

(starting from FY 2019)

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Note: In cases where figures differ from the figures originally published in financial reports, this is caused by adjustments as a consequence of changes to accounting regulations or their application, that are considered in the spreadsheets retroactively.

Note: The quarterly figures regarding the net assets, financial position and results of operations have been prepared in conformity with International Financial Reporting Standards. The presented financial information does not represent financial statements within the meaning of International Accounting Standard (IAS) 1.



### **Group Key Figures**

						1	1				Q4 2021 vs.			FY 2021 vs
Talanx Group	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	39.494	12.467	9.539	9.901	9.203	41.109	13.649	10.426	11.075	10.357	12.5%	41.109	45.507	10.7%
By region														
Germany	22%	26%	16%	13%	27%	21%	26%	12%	15%	24%	-2% pts.	21%	20%	-1.0% pts.
United Kingdom	8%	7%	9%	9%	9%	9%	7%	10%	4%	16%	7% pts.	9%	9%	0.5% pts.
Central and Eastern Europe (CEE), including Turkey	8%	6%	8%	8%	7%	7%	6%	8%	8%	8%	0% pts.	7%	7%	0.0% pts.
Rest of Europe	16%	17%	14%	16%	15%	16%	18%	16%	18%	12%	-3% pts.	16%	16%	0.3% pts.
USA	20%	20%	22%	21%	16%	20%	20%	21%	24%	17%	1% pts.	20%	21%	0.8% pts.
Rest of North America	3%	3%	3%	4%	2%	3%	3%	4%	4%	3%	1% pts.	3%	4%	0.7% pts.
Latin America	8%	6%	7%	8%	7%	7%	5%	8%	8%	5%	-2% pts.	7%	6%	-0.7% pts.
	14%	13%	18%	19%	15%	16%	13%	18%	18%	13%		16%	15%	
Asia and Australia Africa	2%	13%	18%	2%	15%	1%	1%	2%	2%	13%	-2% pts. 0% pts.	1%	2%	-0.7% pts. 0.1% pts.
Affica	270	170	1 70	270	1 70	1 70	1 70	270	270	1 70	0% pts.	1 70	270	0.1% pts.
By type and class of insurance														
Property/casualty primary insurance	11.837	4.326	2.354	2.527	2.666	11.873	4.440	2.756	2.995	3.214	20.6%	11.873	13,405	12.9%
Life primary insurance	6.573	1.567	1.432	1.405	1.635	6.039	1.594	1.621	1.503	1.636	0.0%	6.039	6.353	5.2%
	13.411	4.523	3.820	3.802	2.926	15.071	5.082	4.193	4.648	3.496	19.5%	15.071	17.420	15.6%
Property/casualty reinsurance														
Life/health reinsurance	7.673	1.956	1.951	1.943	2.043	7.892	2.081	2.046	2.116	2.152	5.3%	7.892	8.396	6.4%
											Q4 2021 vs.			FY 2021 vs
	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Net premiums earned	33.054	8.354	8.392	8.555	8.888	34.190	9.015	9.256	9,495	10.096	13.6%	34.190	37.863	10.7%
Net technical result	-1.833	-425	-704	-843	-849	-2.821	-600	-382	-622	-590	-30.5%	-2.821	-2.195	-22.2%
Net investment income	4.323	903	882	1.274	1.181	4.240	1.253	1.096	1.128	1.241	5.1%	4.240	4.718	11.3%
Net return on investment	3.5%	2.7%	2.7%	4.0%	3.5%	3.2%	3.5%	3.2%	3.3%	3.5%	0.0% pts.	3.2%	3.4%	0.2% pts.
	2.430	559	186	546	354	1.645	625	707	506			1.645	2.454	
Operating profit/loss (EBIT)										615	73.6%			49.2%
Net income (after financing costs and taxes)	1.671	393	156	360	260	1.170	455	481	288	506	94.5%	1.170	1.730	47.8%
attributable to non-controlling interests	748	170	54	166	132	522	177	212	111	218	64.8%	522	718	37.5%
attributable to shareholders of Talanx AG	923	223	103	194	128	648	277	269	177	288	125.1%	648	1.011	56.2%
Return on equity	9.8%	9.0%	4.1%	7.6%	6.0%	6.3%	10.7%	10.3%	6.7%	10.8%	4.8% pts.	6.3%	9.6%	3.3% pts.
Earnings per share														
	3.65	0.88	0.41	0.77	0.51	2.56	1.10	1.06	0.70	1.14	125.1%	2.56	4.00	56.1%
Basic earnings per share														
Diluted earnings per share	3.65	0.88	0.41	0.77	0.51	2.56	1.10	1.06	0.70	1.14	125.1%	2.56	4.00	56.1%
Combined ratio														
Property/casualty primary insurance	98.3%	99.8%	97.7%	99.2%	98.9%	98.9%	94.1%	95.7%	99.5%	98.9%	0.0% pts.	98.9%	97.1%	-1.8% pts.
Property/casualty reinsurance	98.2%	99.8%	104.8%	99.6%	102.1%	101.6%	96.2%	95.8%	101.5%	97.2%	-4.9% pts.	101.6%	97.7%	-3.9% pts.
EBIT margin														
Primary insurance	5.1%	4.3%	4.3%	4.7%	3.2%	4.1%	8.4%	4.5%	5.6%	4.7%	1.5% pts.	4.1%	5.8%	1.7% pts.
Property/casualty reinsurance	9.8%	9.1%	-0.1%	8.4%	6.5%	6.0%	8.2%	11.8%	6.8%	9.8%	3.3% pts.	6.0%	9.1%	3.2% pts.
Life/health reinsurance	8.1%	7.0%	5.0%	5.7%	4.0%	5.4%	4.9%	4.6%	2.1%	0.1%	-3.9% pts.	5.4%	2.9%	-2.5% pts.
					1		1				31.12.2021 vs.			
	FY 2019			30/09/2020			31.03.2021			31/12/2021	31.12.2020			
Policyholders' surplus	20.089	19.542	20.115	20.306	20.572		21.342	21.411	21.826	22.704	10.4%			
Equity attributable to shareholders of Talanx AG	10.149	9.716	10.106	10.194	10.367		10.399	10.417	10.626	10.776	4.0%			
Non-controlling interests	6.461	6.346	6.518	6.626	6.732		6.726	6.741	6.937	7.169	6.5%			
Hybrid capital	3.479	3.480	3.491	3.486	3.473		4.218	4.254	4.264	4.759	37.0%			
Assets under own management	122.638	122.678	125.807	127.115	128.301		131.000	132.650	134.473	136.073	6.1%			
Total investments	134.104	134.343	137.378	138.482	138.705		142.013	143.717	146.173	147.835	6.6%			
Total assets	177.594	177.194	179.912	180.958	181.035		189.472	191.799	196.147	197.524	9.1%			
Carrying amount per share at end of period	40.15	38.43	39.98	40.32	41.01		41.13	41.21	42.03	42.58	3.5%			
Share price at end of period	44.18	30.06	32.98	27.52	31.76		36.16	34.48	36.88	42.54	17.6%			
Market capitalisation of Talanx AG at end of period	11.169	7.599	8.337	6.957	8.029		9.141	8.716	9.323	10.767	17.8%			
Francisco (es et the execution dete)			00.555	00.45-	00.55-			00.75-		00.05	0.40			
Employees (as at the reporting date)	23.324	23.422	23.508	23.498	23.527		23.404	23.762	23.865	23.954	2.4%			

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



### **Earnings Overview**

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Talanx Group	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
Gross written premiums	39.494	12,467	9.539	9.901	9.203	41.109	13.649	10.426	11.075	10.357	12.5%	41.109	45.507	10.7%
Net premiums earned	33.054	8.354	8.392	8.555	8.888	34.190	9.015	9.256	9.495	10.096	13.6%	34.190	37.863	10.7%
Net investment income	4.323	903	882	1.274	1.181	4.240	1.253	1.096	1.128	1.241	5.1%	4.240	4.718	11.3%
Operating profit/loss (EBIT)	2.430	559	186	546	354	1.645	625	707	506	615	73.6%	1.645	2.454	49.2%
Group net income														
(excl. non-controlling interests)	923	223	103	194	128	648	277	269	177	288	125.1%	648	1.011	56.2%
Earnings per share (EUR)	3.65	0.88	0.41	0.77	0.51	2.56	1.10	1.06	0.70	1.14	125.1%	2.56	4.00	56.1%
Dividend per share (EUR)	1.50					1.50			00		-	1.50		001170
Equity (excl. non-controlling interests)	10.149	10.106	9.716	10.194	10.367	10.367	10.399	10.417	10.626	10.776	4.0%	10.367	10.776	4.0%
Return on equity (annualised)	18.2%	9.0%	4.1%	7.6%	6.0%	6.6%	10.7%	10.3%	6.7%	10.8%	4.8% pts.	6.6%	9.6%	3.0% pts.
Net return on investment (annualised)	3.5%	2.7%	2.7%	4.0%	3.5%	3.2%	3.5%	3.2%	3.3%	3.5%	0.0% pts.	3.2%	3.4%	0.2% pts.
Solvency 2 ratio (excluding transitional)	211%	196%	191%	187%	206%	206%	215%	210%	204%		n.a.	206%		n.a. pts.
														- P
Landau de Calif. Como	EV 0040	0.4.0000			0.4.0000	E\( 0000	0.4.000.4	00.0004	00 0004	0.4.0004	Q4 2021 vs.	EV 0000	E)/ 0004	FY 2021 vs.
Industrial Lines	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	6.214	2.575	1.277	1.368	1.438	6.658	2.712	1.474	1.641	1.734	20.6%	6.658	7.560	13.6%
Net premiums earned	2.968	726	734	792	756	3.008	795	858	841	933	23.5%	3.008	3.428	14.0%
Operating profit/loss (EBIT)	159	30	-12	10	20	48	51	46	54	46	124.8%	48	196	307.2%
Net income (ex minorities)	103	17	-10	3	36	47	39	29	32	42	16.6%	47	143	205.5%
Combined ratio	101.4%	101.6%	107.7%	105.0%	103.8%	104.6%	98.7%	98.1%	99.1%	98.9%	-5.0% pts.	104.6%	98.7%	-5.9% pts.
Net return on investment (annualised)	3.3%	1.5%	3.1%	2.7%	3.3%	2.6%	3.1%	2.4%	2.9%	2.9%	-0.4% pts.	2.6%	2.9%	0.2% pts.
											04 2024			FY 2021 vs.
Retail Germany	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 Vs. FY 2020
Gross written premiums	6.201	1.848	1,298	1.311	1.395	5.853	1.833	1,401	1.400	1.537	10.2%	5.853	6,170	5.4%
Net premiums earned	4.979	1.160	1.165	1.165	1.195	4.685	1.153	1.199	1.144	1.328	11.1%	4.685	4.823	2.9%
Operating profit/loss (EBIT)	230	32	62	74	35	203	137	21	76	53	49.5%	203	286	40.9%
Net income (ex minorities)	133	19	44	39	17	119	84	13	34	30	76.3%	119	161	34.9%
Net return on investment (annualised)	3.6%	2.3%	2.9%	5.3%	3.7%	3.6%	4.5%	3.8%	3.4%	3.4%	-0.2% pts.	3.6%	3.7%	0.2% pts.
That Fortall of Myodinion (amidanosa)	0.070		2.070	0.070	011 70	0.070		0.070	0.170	31170	0.270 pto:	0.070	<b>311</b> 70	0.270 pto:
											Q4 2021 vs.			FY 2021 vs.
Retail Germany – Property/Casualty	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	1.588	774	231	265	233	1.502	781	251	276	266	14.4%	1.502	1.574	4.8%
Net premiums earned	1.486	348	348	361	276	1.334	346	321	308	355	28.8%	1.334	1.329	-0.3%
Operating profit/loss (EBIT)	98	-3	58	42	37	134	81	21	-3	5	-86.3%	134	104	-22.4%
Net combined ratio	99.0%	103.8%	90.1%	93.6%	93.7%	95.4%	84.2%	99.7%	108.0%	105.7%	11.9% pts.	95.4%	99.2%	3.8% pts.
Net return on investment (annualised)	3.0%	1.4%	2.4%	2.4%	2.3%	2.2%	2.7%	2.2%	2.4%	4.7%	2.4% pts.	2.2%	3.1%	0.9% pts.
Retail Germany - Life	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
Gross written premiums	4,612	1.075	1.067	1.047	1.162	4.351	1.052	1.150	1,124	1,271	9.3%	4.351	4.596	5.6%
Net premiums earned	3.493	812	817	804	919	3.352	807	879	836	973	5.8%	3.352	3.494	4.2%
Operating profit/loss (EBIT)	131	36	4	32	-2	70	56	0	79	47	-2285.3%	70	183	162.7%
Net return on investment (annualised)	3.7%	2.4%	3.0%	5.5%	3.8%	3.7%	4.6%	3.9%	3.5%	3.3%	-0.4%	3.7%	3.8%	0.1% pts.
Detail International	EV 0040	04 0000	00.0000	00 0000	0.4.0000	EV 0000	04.0004	00.0004	00.0004	0.4.0004	Q4 2021 vs.	EV 0000	EV 0004	FY 2021 vs.
Retail International	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	6.111	1.513	1.244	1.282	1.487	5.527	1.519	1.532	1.489	1.586	6.7%	5.527	6.127	10.9%
Net premiums earned	5.343	1.341	1.167	1.170	1.272	4.950	1.309	1.321	1.293	1.261	-0.9%	4.950	5.183	4.7%
Operating profit/loss (EBIT)	283	75	81	64	46	266	87	86	54	67	44.3%	266	294	10.3%
Net income (ex minorities)	164	43	46	38	33	160	54	50	31	54	61.0%	160	189	18.0%
Net combined ratio (property/casualty)	95.5%	96.6%	91.8%	95.9%	96.1%	95.2%	93.9%	91.8%	97.0%	96.2%	0.1% pts.	95.2%	94.8%	-0.4% pts.
Net return on investment (annualised)	3.3%	3.0%	2.5%	2.5%	2.5%	2.6%	2.9%	2.8%	2.4%	2.8%	0.3% pts.	2.6%	2.8%	0.3% pts.



											Q4 2021 vs.			FY 2021 vs.
Primary Insurance (excl. Corp. Ops. and Cons.)	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	18.525	5.937	3.820	3.962	4.320	18.038	6.064	4.407	4.530	4.857	12.4%	18.038	19.858	10.1%
Net premiums earned	13.290	3.227	3.066	3.127	3.223	12.643	3.257	3.378	3.277	3.522	9.3%	12.643	13.435	6.3%
Operating profit/loss (EBIT)	673	138	131	147	102	518	274	153	185	165	62.2%	518	777	50.0%
Net income (excl. non-controlling interests)	400	80	79	80	87	326	177	92	97	126	45.4%	326	493	51.1%
Net combined ratio (property/casualty)	98.3%	99.8%	97.7%	99.2%	98.9%	98.9%	94.1%	95.7%	99.5%	98.9%	0.0% pts.	98.9%	97.1%	-1.8% pts.
Net return on investment (annualised)	3.5%	2.3%	2.9%	4.5%	3.4%	3.3%	4.0%	3.4%	3.2%	3.2%	-0.2% pts.	3.3%	3.5%	0.2% pts.
											Q4 2021 vs.			FY 2021 vs.
Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	22.598	6.975	6.171	6.149	5.475	24.770	7.809	6.655	7.155	6.143	12.2%	24.770	27.762	12.1%
Net premiums earned	19.730	5.091	5.287	5.394	5.589	21.361	5.693	5.822	6.118	6.510	16.5%	21.361	24.143	13.0%
Operating profit/loss (EBIT)	1.818	427	82	406	315	1.230	408	556	326	446	41.8%	1.230	1.736	41.1%
Net income (excl. non-controlling interests)	619	149	51	134	107	442	153	183	91	182	69.4%	442	609	37.9%
Net return on investment (annualised)	3.5%	3.3%	2.3%	3.1%	3.7%	3.1%	2.6%	3.0%	3.4%	3.8%	0.2% pts.	3.1%	3.2%	0.1% pts.
											Q4 2021 vs.			FY 2021 vs.
Property/Casualty Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	14.781	4.986	4.188	4.173	3.396	16.744	5.693	4.574	5.003	3.955	16.4%	16.744	19.224	14.8%
Net premiums earned	12.798	3.338	3.531	3.643	3.693	14.205	3.863	3.984	4.229	4.548	23.1%	14.205	16.624	17.0%
Operating profit/loss (EBIT)	1.256	305	-5	307	239	845	318	471	287	445	86.2%	845	1.521	79.9%
Combined ratio	98.2%	99.8%	104.8%	99.6%	102.1%	101.6%	96.2%	95.8%	101.5%	97.2%	-4.9%	101.6%	97.7%	-3.9% pts.
											Q4 2021 vs.			FY 2021 vs.
Life/Health Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020¹	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums	7.816	1.989	1.983	1.975	2.079	8.026	2.116	2.082	2.152	2.188	5.2%	8.026	8.538	6.4%
Net premiums earned	6.932	1.753	1.756	1.751	1.896	7.155	1.830	1.839	1.889	1.962	3.5%	7.155	7.519	5.1%
Operating profit/loss (EBIT)	562	123	87	100	76	385	90	85	39	1	-98.4%	385	216	-44.0%

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



#### Consolidated statement of income

Talanx Group	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
1. Gross written premiums including premiums from unit-linked life and														
annuity insurance	39.494	12.467	9.539	9.901	9.203	41.109	13.649	10.426	11.075	10.357	12.5%	41.109	45.507	10.7%
2. Savings elements of premiums from unit-linked life and annuity insurance	943	220	226	203	241	890	242	267	234	264	9.8%	890	1.008	13.3%
3. Ceded written premiums	4.473	1.548	997	1.321	953	4.819	1.826	1.111	1.329	1.180	23.8%	4.819	5.446	13.0%
Change in gross unearned premiums	-1.065	-2.794	142	23	1.183	-1.446	-3.271	407	219	1.549	30.9%	-1.446	-1.096	-24.2%
5. Change in ceded unearned premiums	-42	-449	65	-155	303	-235	-705	198	235	366	20.5%	-235	94	-140.1%
Net premiums earned	33.054	8.354	8.392	8.555	8.888	34.190	9.015	9.256	9.495	10.096	13.6%	34.190	37.863	10.7%
6. Claims and claims expenses (gross)	29.210	7.245	7.090	8.037	8.340	30.711	8.123	8.087	9.526	9.313	11.7%	30.711	35.050	14.1%
Reinsurers' share	2.845	628	309	870	960	2.767	723	713	1.581	1.322	37.6%	2.767	4.338	56.8%
Claims and claims expenses (net)	26.366	6.617	6.781	7.167	7.379	27.944	7.400	7.375	7.945	7.991	8.3%	27.944	30.711	9.9%
7. Acquisition costs and administrative expenses (gross)	9.141	2.369	2.431	2.385	2.512	9.697	2.365	2.405	2.326	2.880	14.7%	9.697	9.977	2.9%
Reinsurers' share	698	217	132	186	176	711	189	183	160	215	22.1%	711	747	5.1%
Acquisition costs and administrative expenses (net)	8.442	2.153	2.298	2.199	2.336	8.986	2.176	2.222	2.165	2.666	14.1%	8.986	9.230	2.7%
8. Other technical income	60	18	14	14	20	66	15	10	13	14	-31.1%	66	52	-20.1%
Other technical expenses	139	28	30	45	41	145	54	52	20	43	3.5%	145	170	16.7%
Other technical result	-79	-10	-17	-32	-22	-80	-38	-42	-7	-29	35.4%	-80	-117	47.0%
Net technical result	-1.833	-425	-704	-843	-849	-2.821	-600	-382	-622	-590	-30.5%	-2.821	-2.195	-22.2%
9a. Investment income	4.909	1.275	987	1.489	1.415	5.166	1.383	1.294	1.323	1.482	4.8%	5.166	5.483	6.1%
9b. Investment expenses	779	453	152	239	292	1.136	258	237	235	293	0.2%	1.136	1.022	-10.0%
Net income from assets under own management	4.130	822	836	1.250	1.123	4.030	1.125	1.057	1.088	1.190	6.0%	4.030	4.460	10.7%
Net income from investment contracts	3	1	0	1	-1	0	1	0	1	1	-189.2%	0	3	1182.2%
Net interest income from funds withheld and contract deposits	190	81	46	24	59	210	127	38	39	50	-14.3%	210	255	21.3%
Net investment income	4.323	903	882	1.274	1.181	4.240	1.253	1.096	1.128	1.241	5.1%	4.240	4.718	11.3%
of which share of profit or loss of equity-accounted associates and joint ventures	35	10	0	66	24	100	18	11	9	5	-77.4%	100	43	-57.1%
10a. Other income	1.114	605	148	334	346	1.432	568	254	268	436	26.3%	1.432	1.526	6.6%
10b. Other expenses	1.173	523	140	220	323	1.207	596	260	267	472	46.1%	1.207	1.596	32.2%
Other income/expenses	-60	81	8	114	22	226	-28	-6	1	-36	-262.4%	226	-69	-130.7%
Profit before goodwill impairments	2.430	559	186	546	354	1.645	625	707	506	615	73.6%	1.645	2.454	49.2%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	2.430	559	186	546	354	1.645	625	707	506	615	73.6%	1.645	2.454	49.2%
Financing costs	191	51	52	51	45	198	42	46	46	41	-7.8%	198	176	-11.3%
Taxes on income	568	116	-22	135	49	277	128	180	173	67	37.4%	277	548	98.2%
Net income	1.671	393	156	360	260	1.170	455	481	288	506	94.5%	1.170	1.730	47.8%
attributable to non-controlling interests	748	170	54	166	132	522	177	212	111	218	64.8%	522	718	37.5%
attributable to shareholders of Talanx AG	923	223	103	194	128	648	277	269	177	288	125.1%	648	1.011	56.2%
Basic earnings per share	3.65	0.88	0.41	0.77	0.51	2.56	1.10	1.06	0.70	1.14	125.1%	2.56	4.00	56.1%
Diluted earnings per share	3.65	0.88	0.41	0.77	0.51	2.56	1.10	1.06	0.70	1.14	125.1%	2.56	4.00	56.1%
Retention ratio	88.4%	87.4%	89.3%	86.4%	89.4%	88.0%	86.4%	89.1%	87.7%	88.3%	-1.1%	88.0%	87.8%	-0.3% pts.
Net expense ratio (property/casualty)	29.0%	28.6%	29.1%	27.0%	28.8%	28.4%	26.9%	28.3%	27.0%	29.1%	0.3%	28.4%	27.8%	-0.5% pts.
Net loss ratio (property/casualty)	69.5%	71.4%	73.9%	72.9%	73.1%	72.7%	69.2%	67.6%	74.2%	69.1%	-4.0%	72.9%	70.1%	-2.8% pts.
Net combined ratio (property/casualty)	98.3%	99.8%	102.7%	99.7%	101.7%	100.9%	96.1%	95.7%	100.9%	98.0%	-3.7%	101.0%	97.7%	-3.3% pts.
Net return on investment	3.5%	2.7%	2.7%	4.0%	3.5%	3.2%	3.5%	3.2%	3.3%	3.5%	0.0%	3.2%	3.4%	0.2% pts.
EBIT margin	7.4%	6.7%	2.2%	6.4%	4.0%	4.9%	6.9%	7.6%	5.3%	6.1%	2.1%	4.8%	6.5%	1.7% pts.
Tax ratio	25.4%	22.7%	-16.5%	27.2%	15.7%	19.1%	22.0%	27.3%	37.5%	11.7%	-4.1%	19.1%	24.1%	4.9% pts.
Return on equity	9.8%	9.0%	4.1%	7.6%	6.0%	6.6%	10.7%	10.3%	6.7%	10.8%	4.8%	6.6%	9.6%	3.0% pts.

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



Primary Insurance: Sum of Industrial Lines, Retail Germany, and Retail											Q4 2021 vs.			FY 2021 vs.
International	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	18.525	5.937	3.820	3.962	4.320	18.038	6.064	4.407	4.530	4.857	12.4%	18.038	19.858	10.1%
of which attributable to other divisions/segments	115	44	34	30	19	126	30	30	32	7	-61.9%	126	100	-20.8%
of which attributable to third parties	18.410	5.893	3.786	3.932	4.301	17.912	6.033	4.377	4.498	4.850	12.8%	17.912	19.758	10.3%
Savings elements of premiums from unit-linked life and annuity insurance	943	220	226	203	241	890	242	267	234	264	9.8%	890	1.008	13.3%
Ceded written premiums	3.889	1.459	903	901	1.067	4.330	1.578	1.066	1.161	1.157	8.4%	4.330	4.962	14.6%
Change in gross unearned premiums	-558	-1.519	423	366	329	-401	-1.575	403	275	239	-27.3%	-401	-657	63.8%
Change in ceded unearned premiums	-156	-488	47	97	117	-227	-589	99	132	153	30.5%	-227	-204	-10.0%
Net premiums earned	13.290	3.227	3.066	3.127	3.223	12.643	3.257	3.378	3.277	3.522	9.3%	12.643	13.435	6.3%
6. Claims and claims expenses (gross)	14.113	3.287	3.009	3.618	3.547	13.461	3.604	3.861	4.065	3.887	9.6%	13.461	15.417	14.5%
Reinsurers' share	2.444	553	502	657	700	2.412	611	722	1.024	931	33.1%	2.412	3.288	36.4%
Claims and claims expenses (net)	11.668	2.734	2.507	2.960	2.848	11.050	2.992	3.139	3.041	2.956	3.8%	11.050	12.128	9.8%
7. Acquisition costs and administrative expenses (gross)	4.057	1.039	1.082	1.073	1.183	4.377	969	892	917	1.208	2.2%	4.377	3.986	-8.9%
Reinsurers' share	906	263	193	232	334	1.022	271	255	282	304	-8.8%	1.022	1.112	8.9%
Acquisition costs and administrative expenses (net)	3.152	776	890	841	849	3.355	698	636	635	904	6.5%	3.355	2.874	-14.3%
8. Other technical income	55	18	13	14	20	65	16	10	13	14	-30.9%	65	52	-20.0%
Other technical expenses	119	26	27	31	48	132	48	58	6	42	-12.9%	132	154	16.4%
Other technical result	-63	-8	-13	-17	-28	-67	-32	-48	7	-28	-0.4%	-67	-102	52.1%
Net technical result	-1.593	-291	-344	-691	-502	-1.828	-465	-445	-393	-366	-27.1%	-1.828	-1.669	-8.7%
9a. Investment income	3.079	764	646	1.053	919	3.382	923	813	755	796	-13.3%	3.382	3.288	-2.8%
9b. Investment expenses	493	317	85	163	232	798	109	120	106	137	-41.1%	798	472	-40.8%
Net income from assets under own management	2.585	447	560	890	686	2.584	814	693	649	660	-3.9%	2.584	2.816	9.0%
Net income from investment contracts	3	1	0	1	-1	0	1	0	1	1	-189.2%	0	3	1182.2%
Net interest income from funds withheld and contract deposits	-17	-5	-4	-4	1	-12	-4	-3	-4	-4	-447.5%	-12	-14	15.1%
Net investment income	2.572	443	556	887	687	2.572	812	690	646	657	-4.4%	2.572	2.805	9.1%
of which share of profit or loss of equity-accounted associates and joint ventures	11	8	0	5	6	20	5	8	7	5	-21.9%	20	26	29.8%
10a. Other income	450	295	41	101	128	565	287	65	92	183	42.6%	565	627	10.9%
10b. Other expenses	756	308	122	149	211	791	360	158	161	309	46.0%	791	987	24.8%
Other income/expenses	-306	-13	-81	-48	-83	-226	-72	-93	-69	-126	51.3%	-226	-360	59.4%
Profit before goodwill impairments	673	138	131	147	102	518	274	153	185	165	62.2%	518	777	50.0%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	0.0%
Operating profit/loss (EBIT)	673	138	131	147	102	518	274	153	185	165	62.2%	518	777	50.0%
Financing costs	33	10	11	9	9	38	7	8	7	1	-93.4%	38	23	-41.3%
Taxes on income	190	34	32	44	-6	105	79	41	71	24	-538.4%	105	215	106.0%
Net income	449	94	88	94	98	375	189	104	106	140	42.2%	375	538	43.7%
attributable to non-controlling interests	49	14	9	14	12	49	12	12	9	14	18.9%	49	46	-5.5%
attributable to shareholders of Talanx AG	400	80	79	80	87	326	177	92	97	126	45.4%	326	493	51.1%
Retention ratio	77.9%	74.5%	74.9%	76.0%	73.8%	74.7%	72.9%	74.3%	73.0%	74.8%	1.0%	74.7%	73.7%	-1.1% pts
Net expense ratio (property/casualty)	28.1%	26.4%	28.2%	26.8%	26.4%	26.9%	25.4%	24.3%	25.2%	27.5%	1.1%	26.9%	25.6%	-1.3% pts
Net loss ratio (property/casualty)	70.2%	73.3%	69.5%	72.4%	72.7%	72.0%	68.7%	71.4%	74.3%	71.3%	-1.4%	72.0%	71.5%	-0.5% pts
Net combined ratio (property/casualty)	98.3%	99.8%	97.7%	99.2%	98.9%	98.9%	94.1%	95.7%	99.5%	98.9%	0.0%	98.9%	97.1%	-1.8% <b>pts</b>
Net return on investment	3.5%	2.3%	2.9%	4.5%	3.4%	3.3%	4.0%	3.4%	3.2%	3.2%	-0.2%	3.3%	3.5%	0.2% pts
EBIT margin	5.1%	4.3%	4.3%	4.7%	3.2%	4.1%	8.4%	4.5%	5.6%	4.7%	1.5%	4.1%	5.8%	1.7% pts
Tax ratio	29.7%	26.5%	26.5%	32.1%	-6.0%	21.8%	29.5%	28.1%	40.2%	14.9%	20.9%	21.8%	28.6%	6.8% pts



A conservation permission including premission from unit-linked life and annulty insurance   6.214   2.575   1.277   1.368   1.438   6.658   2.712   1.474   1.641   1.734   20.6%   6.558   7.560   13.6%   1.66%	Industrial Lines	FY 2019	04 2020	02 2020	02 2020	0.4.0000	EV 2020	04 2024	00.0004	02 2024	04 2024	Q4 2021 vs.	EV 2020	EV 2024	FY 2021 vs.
Second   Communication   Com		FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
of which attributable to their driving free driving free free free free free free free fre															
Common   C											-				
2. Savings elements of preniums from unik-linked life and annuly insurance 2. Savings elements of preniums from unik-linked life and annuly insurance 3. Defeat within preniums 3. Defeat of the preniums 3. Defeat within prenium															
S. Ceded written premiums															
A Change in gross uneamored premiums 126 1278 1278 1278 1279 1279 1279 1279 1279 1279 1279 1279										Ü					
S. Change in ceded unearmed premiums 1-266 1-388 1-266 1-376 1-378 1-378 1-378 1-378 1-388															
Not permittime searmed   1.50   1.0															
6. Claims and claims expenses (gross) 4.369 4.029 4.16 4.46 4.446 4.15 5.16 5.16 5.16 5.16 5.16 5.16 5.16 5											_				
Reinsurers' share															
Calima expenses (ret)															
7. Acquisition costs and administrative expenses (gross)   1.276   342   315   324   335   332   327   324   407   15.3%   1.335   1.390   4.2%															
Reinsters share	Claims and claims expenses (net)	2.362			686						738	19.7%		2.734	
Acquisition costs and administrative expenses (net)   635   130   171   145   163   609   134   146   152   175   7.8%   609   608   -0.2%															
8. Other technical income  4 1 1 1 0 1 1 3 1 1 2 1 1 37.2% 3 15 52.9%  Other technical repenses  5 6 9 9 1 1 10 14 20 2 1 3 11 7.8% 14 46 231.5%  Other technical result  4 11 7 8 0 9 9 11 10 14 20 2 1 3 11 7.8% 14 46 231.5%  Other technical result  4 10 7 8 0 9 9 11 17 8 11 17 8 11 17 8 11 17 8 11 17 8 11 17 8 11 17 8 11 18 10 52.0%  Other technical result  4 24 132 117 76 99 424 103 93 100 100 15.5% 143 936 6-7.5%  B. Investment expenses  1 38 98 44 111 20 173 26 29 21 21 5.2%  Net income from assets under own management  2 86 34 73 65 79 252 77 64 79 80 0.6% 252 300 19.2%  Net income from investment contracts  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		641	212	145		191		198	181		232	21.7%	726	783	
Other technical expenses  15 6 9 1 10 14 20 2 133 11 7.8% 114 46 231.5%  Net technical result  40 -11 56 39 3-32 -139 11 17 8 11 15.27% -139 46 133.0%  Net technical result  40 -11 56 39 3-32 -139 11 17 8 11 1.52.7% -139 46 133.0%  Pol. investment income  424 132 117 76 9 9 424 103 39 100 100 15.5%  424 133 98 44 11 20 173 26 29 21 21 5.2% 173 96 -44.4%  Pol. investment expenses  138 98 44 11 20 173 26 29 21 21 5.2% 173 96 -44.4%  Net income from assets under own management  286 34 73 65 79 252 77 64 79 80 0.65%  285 34 73 65 79 252 77 64 79 80 0.65%  Net income from investment contracts  1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Acquisition costs and administrative expenses (net)	635	130	171	145	163	609	134	146	152	175	7.8%	609	608	
Other technical result	8. Other technical income	4	1	1	0	1	3	1	1	2	1	37.2%	3	5	52.9%
Net technical result	Other technical expenses	15	-6	9	1	10	14	20	2	13	11	7.8%	14	46	231.5%
9a. Investment income         424         132         117         76         99         424         103         93         100         100         1.5%         424         396         6.7%           9b. Investment expenses         138         98         44         11         20         173         26         29         101         1.5%         424         396         -6.7%           Net income from investment commangement         286         34         73         65         79         252         77         64         79         80         0.6%         252         300         19.2%           Net increast income from funds withheld and contract deposits         -1         0 <td>Other technical result</td> <td>-11</td> <td>7</td> <td>-8</td> <td>0</td> <td>-9</td> <td>-11</td> <td>-19</td> <td>-1</td> <td>-11</td> <td>-10</td> <td>5.2%</td> <td>-11</td> <td>-41</td> <td>284.3%</td>	Other technical result	-11	7	-8	0	-9	-11	-19	-1	-11	-10	5.2%	-11	-41	284.3%
Section   Sect	Net technical result	-40	-11	-56	-39	-32	-139	11	17	8	11	-132.7%	-139	46	-133.0%
Net income from assets under own management Net income from investment contracts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9a. Investment income	424	132	117	76	99	424	103	93	100	100	1.5%	424	396	-6.7%
Net income from assets under own management Net income from investment contracts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	9b. Investment expenses	138	98	44	11	20	173	26	29	21	21	5.2%	173	96	-44.4%
Net interest income from funds withheld and contract deposits -1 0 0 0 0 3 2 0 0 0 0 0 -100.2% 2 0 -107.2%  Net investment income of which share of profit or loss of equity-accounted associates and joint ventures		286	34	73	65	79	252	77	64	79	80	0.6%	252	300	19.2%
Net interest income from funds withheld and contract deposits -1 0 0 0 0 3 2 0 0 0 0 0 -100.2% 2 0 -107.2%  Net investment income 1285 34 73 64 83 254 77 64 79 80 3.6% 254 300 18.0% of which share of profit or loss of equity-accounted associates and joint ventures 11 8 0 5 7 20 5 3 6 5 -23.1% 20 19 4.5% 10a. Other income 137 117 24 8 15 164 142 34 -23 37 156.5% 164 191 16.9% 10b. Other expenses 223 109 53 23 45 230 179 68 11 1 82 84.6% 230 340 48.0%  Other income/expenses 4.86 7 2.29 1.15 3.30 4.66 3.7 3.4 3.3 4.5 49.6% 4.66 149 124.4% Profit before goodwill impairments 11. Goodwill impairments 15 30 -12 10 20 48 51 46 54 46 124.8% 48 196 307.2% 11. Goodwill impairments 15 30 -12 10 20 48 51 46 54 46 124.8% 48 196 307.2% 11. Goodwill impairments 15 30 -12 10 20 48 51 46 54 46 124.8% 48 196 307.2% 11. Goodwill impairments 15 30 -12 10 20 48 51 46 54 46 124.8% 48 196 307.2% 15 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 15 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 15 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 16 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 17 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 46 54 46 124.8% 48 196 307.2% 18 10a 20 48 51 48	Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	0.0%
Net investment income   285   34   73   64   83   254   77   64   79   80   3.6%   254   300   18.0%   254   300   18.0%   254   300   18.0%   254   300   3.6%   3.6%		-1	0	0	0	3	2	0	0	0	0	-100.2%	2	0	-107.2%
10a. Other income   137		285	34	73	64	83	254	77	64	79	80	-3.6%	254	300	18.0%
10b. Other expenses   223   109   53   23   45   230   179   68   11   82   84.6%   230   340   48.0%	of which share of profit or loss of equity-accounted associates and joint ventures	11	8	0	5	7	20	5	3	6	5	-23.1%	20	19	-4.5%
Other income/expenses         -86         7         -29         -15         -30         -66         -37         -34         -33         -45         49.6%         -66         -149         124.4%           Profit before goodwill impairments         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Operating profit/loss (EBIT)         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Operating profit/loss (EBIT)         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Financing costs         12         3         3         3         12         3         3         3         2         -38.9%         12         11         -7.8%           Taxes on income         104         20         -10         3         39         52         39         31         35         42         9.5%         52         148 </td <td>10a, Other income</td> <td>137</td> <td>117</td> <td>24</td> <td>8</td> <td>15</td> <td>164</td> <td>142</td> <td>34</td> <td>-23</td> <td>37</td> <td>156.3%</td> <td>164</td> <td>191</td> <td>16.9%</td>	10a, Other income	137	117	24	8	15	164	142	34	-23	37	156.3%	164	191	16.9%
Other income/expenses         -86         7         -29         -15         -30         -66         -37         -34         -33         -45         49.6%         -66         -149         124.4%           Profit before goodwill impairments         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Operating profit/loss (EBIT)         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Operating profit/loss (EBIT)         159         30         -12         10         20         48         51         46         54         46         124.8%         48         196         307.2%           Financing costs         12         3         3         3         12         3         3         3         2         -38.9%         12         11         -7.8%           Taxes on income         44         7         7-5         4         -21         -15         8         12         16         2         -107.6%         -15         38<	10b. Other expenses	223	109	53	23	45	230	179	68	11	82	84.6%	230	340	48.0%
Profit before goodwill impairments  159 30 -12 10 20 48 51 46 54 46 124.8% 48 196 307.2%  11. Goodwill impairments  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			7			-30		-37	-34	-33	-45			-149	124.4%
11. Goodwill impairments 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Profit before goodwill impairments	159	30	-12	10	20	48	51	46	54	46	124.8%	48	196	307.2%
Departing profit/loss (EBIT)   159   30   -12   10   20   48   51   46   54   46   124.8%   48   196   307.2%			0	0	0	0	0	0	0	0	0	n/a	0		
Financing costs 12 3 3 3 3 12 3 3 3 3 2 -38.9% 12 11 -7.8% Taxes on income 44 7 5 -5 4 -21 -15 8 12 16 2 -107.6% -15 38 -352.9% Net income 104 20 -10 3 39 52 39 31 35 42 9.5% 52 148 18.0% attributable to non-controlling interests 1 2 0 0 2 2 5 0 0 2 3 0 -106.2% 5 4 4.9.6% attributable to shareholders of Talanx AG 103 17 -10 3 36 47 39 29 32 42 16.6% 47 143 205.5% Retention ratio 50.2% 53.1% 43.0% 46.6% 44.1% 47.9% 52.5% 45.7% 44.0% 47.4% 3.4% 47.9% 48.1% 0.3% pts. Net expense ratio (property/casualty) 21.4% 18.0% 23.3% 18.3% 21.5% 20.2% 16.9% 17.0% 18.1% 18.8% -2.7% 20.2% 17.7% -2.5% pts. Net loss ratio (property/casualty) 79.9% 83.6% 84.4% 86.6% 82.8% 84.4% 81.8% 81.0% 80.1% 52.7% 84.4% 80.9% -3.4% pts. Net combined ratio (property/casualty) 101.4% 101.6% 107.7% 105.0% 103.8% 104.6% 98.7% 98.1% 99.1% 98.9% 5-0.6% 104.6% 99.9% 0.29% 10.9% pts. Net return on investment 3.3% 1.5% 3.1% 2.7% 3.3% 2.6% 3.1% 2.4% 2.9% 2.9% 0.2% 0.0% 0.2% 0.9% 0.2% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0		159	30	-12	10	20	48	51	46	54	46		48	196	
Taxes on income		12	3	3	3	3	12	3	3	3	2		12		-7.8%
Net income   104   20   -10   3   39   52   39   31   35   42   9.5%   52   148   185.0%   attributable to non-controlling interests   1   2   0   0   2   5   0   2   3   0   -106.2%   5   4   -9.6%   attributable to shareholders of Talanx AG   103   17   -10   3   36   47   39   29   32   42   16.6%   47   143   205.5%   47   143   205.5%   48.1											_				
attributable to non-controlling interests         1         2         0         0         2         5         0         2         3         0         -106.2%         5         4         -9.6%           attributable to shareholders of Talanx AG         103         17         -10         3         36         47         39         29         32         42         16.6%         47         143         205.5%           Retention ratio         50.2%         53.1%         43.0%         46.6%         44.1%         47.9%         52.5%         45.7%         44.0%         47.4%         3.4%         47.9%         48.1%         0.3% pts.           Net expense ratio (property/casualty)         21.4%         18.0%         23.3%         18.3%         21.5%         20.2%         16.9%         17.0%         18.1%         18.8%         -2.7%         20.2%         17.7%         -2.5% pts.           Net loss ratio (property/casualty)         79.9%         83.6%         84.4%         86.6%         82.8%         84.4%         81.8%         81.0%         81.0%         80.1%         -2.7%         84.4%         80.9%         -3.4% pts.           Net combined ratio (property/casualty)         101.4%         101.6%         107.7% <t< td=""><td></td><td></td><td>20</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>			20												
attributable to shareholders of Talanx AG         103         17         -10         3         36         47         39         29         32         42         16.6%         47         143         205.5%           Retention ratio         50.2%         53.1%         43.0%         46.6%         44.1%         47.9%         52.5%         45.7%         44.0%         47.4%         3.4%         47.9%         48.1%         0.3% pts.           Net expense ratio (property/casualty)         21.4%         18.0%         23.3%         18.3%         21.5%         20.2%         16.9%         17.0%         18.1%         18.8%         -2.7%         20.2%         17.7%         -2.5% pts.           Net loss ratio (property/casualty)         79.9%         83.6%         84.4%         86.6%         82.8%         84.4%         81.8%         81.0%         80.1%         -2.7%         20.2%         17.7%         -2.5% pts.           Net combined ratio (property/casualty)         101.4%         101.6%         107.7%         105.0%         103.8%         10.4%         81.0%         81.0%         80.1%         -2.7%         84.4%         80.9%         -3.4% pts.           Net combined ratio (property/casualty)         101.4%         101.6%         107.7%		104												4	
Retention ratio         50.2%         53.1%         43.0%         46.6%         44.1%         47.9%         52.5%         45.7%         44.0%         47.4%         3.4%         47.9%         48.1%         0.3% pts.           Net expense ratio (property/casualty)         21.4%         18.0%         23.3%         18.3%         21.5%         20.2%         16.9%         17.0%         18.1%         18.8%         -2.7%         20.2%         17.7%         -2.5% pts.           Net loss ratio (property/casualty)         79.9%         83.6%         84.4%         86.6%         82.8%         84.4%         81.0%         81.0%         80.1%         -2.7%         20.2%         17.9%         -3.4% pts.           Net combined ratio (property/casualty)         101.4%         101.6%         107.7%         105.0%         103.8%         104.6%         98.7%         81.0%         80.1%         2.9%         -5.0%         104.6%         98.7%         -5.9% pts.           Net return on investment         3.3%         1.5%         3.1%         2.7%         3.3%         2.6%         3.1%         2.4%         2.9%         2.9%         -0.4%         2.6%         2.9%         0.2% pts.		103									-			143	
Net expense ratio (property/casualty)         21.4%         18.0%         23.3%         18.3%         21.5%         20.2%         16.9%         17.0%         18.1%         18.8%         -2.7%         20.2%         17.7%         -2.5% pts.           Net loss ratio (property/casualty)         79.9%         83.6%         84.4%         86.6%         82.8%         84.4%         81.8%         81.0%         81.0%         80.1%         -2.7%         84.4%         80.9%         -3.4% pts.           Net combined ratio (property/casualty)         101.6%         107.7%         105.0%         103.8%         104.6%         98.7%         98.1%         99.1%         98.9%         -5.0%         104.6%         99.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         9.9%         -5.0%         104.6%         2.9%	attributable to statemental of Talatix Ac	100									42	10.070		140	200.070
Net loss ratio (property/casualty)         79.9%         83.6%         84.4%         86.6%         82.8%         84.4%         81.8%         81.0%         81.0%         80.1%         -2.7%         84.4%         80.9%         -3.4% pts.           Net combined ratio (property/casualty)         101.4%         101.6%         107.7%         105.0%         103.8%         104.6%         98.7%         98.1%         99.1%         98.9%         -5.0%         104.6%         98.7%         -5.9% pts           Net return on investment         3.3%         1.5%         3.1%         2.7%         3.3%         2.6%         3.1%         2.4%         2.9%         2.9%         -0.4%         2.6%         2.9%         0.2% pts.															0.3% pts.
Net combined ratio (property/casualty)         101.4%         101.6%         105.0%         103.8%         104.6%         98.7%         98.1%         99.1%         98.9%         -5.0%         104.6%         98.7%         -5.9% pts           Net return on investment         3.3%         1.5%         3.1%         2.7%         3.3%         2.6%         3.1%         2.4%         2.9%         2.9%         -0.4%         2.6%         2.9%         0.2% pts.															-2.5% pts.
Net return on investment 3.3% 1.5% 3.1% 2.7% 3.3% 2.6% 3.1% 2.4% 2.9% 2.9% -0.4% 2.6% 2.9% 0.2% pts.															-3.4% pts.
	Net combined ratio (property/casualty)										98.9%	-5.0%		98.7%	-5.9% pts.
															0.2% pts.
	EBIT margin	5.4%	4.2%	-1.7%	1.3%	2.7%	1.6%	6.4%	5.4%	6.4%	4.9%	2.2%	1.6%	5.7%	4.1% pts.
	Tax ratio			34.9%	56.2%					31.9%	3.7%	125.3%		20.6%	61.8% pts.
Return on equity 4.4% 3.1% -1.9% 0.6% 6.7% 2.1% 7.1% 5.2% 5.6% 7.6% 0.8% 2.1% 6.7% 4.6% pts.	Return on equity	4.4%	3.1%	-1.9%	0.6%	6.7%	2.1%	7.1%	5.2%	5.6%	7.6%	0.8%	2.1%	6.7%	4.6% pts.



Patril Commons	EV 0040	04 0000	00.0000	00.000	0.4.0000	EV 0000	04 0004	00 0004	00.0004	0.4.0004	Q4 2021 vs.	E)/ 0000	EV 0004	FY 2021 vs.
Retail Germany  1. Gross written premiums including premiums from unit-linked life and	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
	C 204	4.040	4 200	4 244	4 205	5.853	4 000	4 404	4 400	1.537	40.00/	F 0F2	C 470	E 40/
annuity insurance	6.201	1.848	1.298 21	1.311	1.395		1.833	1.401	1.400		10.2%	5.853	<b>6.170</b> 72	<b>5.4%</b> _ 15.1%
of which attributable to other divisions/segments	58	16		15	10	62	12	22	19	18	73.6%	62		
of which attributable to third parties	6.143 830	1.832	1.277 218	1.297 188	1.385 219	5.791 820	1.820 	1.378 227	1.381	1.519 252	9.7%	5.791	6.098	5.3% 9.8%
2. Savings elements of premiums from unit-linked life and annuity insurance	310	98	79	72	142	389	123	128	100	90	-36.5%	389	441	13.2%
Ceded written premiums     Change in gross unearned premiums	-78	-410	171	119	170	50	-397	138	100	143	-15.9%	50	-6	-112.9%
5. Change in gross unearned premiums	3	-410	7 -	6	170	8	-397	-15	43	143	1.0%	8	-0 -1	-110.6%
Net premiums earned	4.979	1.160	1.165	1.165	1.195	4.685	1.153	1.199	1.144	1.328	11.1%	4.685	4.823	2.9%
6. Claims and claims expenses (gross)	5.328	1.125	1.163	1.440	1.289	5.018	1.380	1.516	1.608	1.358	5.3%	5.018	5.862	16.8%
Reinsurers' share	84	35	102	31	10	178	25	42	191	78	661.3%	178	336	88.8%
Claims and claims expenses (net)	5.243	1.091	1.062	1.408	1.279	4.840	1.355	1.474	1.417	1.280	0.1%	4.840	5.526	14.2%
7. Acquisition costs and administrative expenses (gross)	1.488	374	464	434	499	1.772	329	232	239	458	-8.2%	1.772	1.259	-28.9%
Reinsurers' share	169	26	24	32	123	205	44	44	79	36	-70.4%	205	204	-0.5%
Acquisition costs and administrative expenses (net)	1.318	348	440	403	376	1.566	285	188	160	421	12.1%	1.566	1.055	-32.7%
8. Other technical income	17	8	5	6	10	28	8	1 1	3	3	-67.2%	28	14	-48.4%
Other technical expenses	20	13	-4	11	16	37	9	33	-26	2	-87.0%	37	17	-52.5%
Other technical result	-4	-5	8	-6	-6	-9	-1	-32	29	1	-118.1%	-9	-3	-65.2%
Net technical result	-1.586	-283	-329	-651	-466	-1.730	-489	-495	-404	-373	-20.0%	-1.730	-1.761	1.8%
9a. Investment income	2.227	488	460	800	733	2.482	711	607	553	580	-20.8%	2.482	2.452	-1.2%
9b. Investment expenses	310	167	51	54	207	478	71	75	67	96	-53.6%	478	309	-35.3%
Net income from assets under own management	1.917	322	410	747	526	2.004	641	532	486	484	-7.9%	2.004	2.143	6.9%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	-12	-3	-3	-3	-3	-13	-3	-3	-3	-3	6.0%	-13	-12	-6.2%
Net investment income	1.905	318	406	744	523	1.992	638	529	483	481	-8.0%	1.992	2.131	7.0%
of which share of profit or loss of equity-accounted associates and joint ventures	0	0	0	0	0	0	0	5	1	0	-38.3%	0	6	-1495.8%
10a. Other income	237	62	46	53	100	261	66	42	66	73	-27.0%	261	247	-5.1%
10b. Other expenses	326	65	61	72	122	319	78	56	68	129	5.8%	319	331	3.7%
Other income/expenses	-89	-3	-15	-19	-22	-59	-11	-14	-3	-56	156.7%	-59	-84	43.2%
Profit before goodwill impairments	230	32	62	74	35	203	137	21	76	53	49.5%	203	286	40.9%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	230	32	62	74	35	203	137	21	76	53	49.5%	203	286	40.9%
Financing costs	9	2	2	2	2	9	2	2	2	2	-0.3%	9	9	-0.3%
Taxes on income	80	9	16	29	10	64	47	5	42	17	66.6%	64	111	73.0%
Net income	140	21	44	42	23	130	87	14	32	33	46.9%	130	166	28.1%
attributable to non-controlling interests	7	1	0	4	6	11	3	1	-2	3	-43.3%	11	6	-48.1%
attributable to shareholders of Talanx AG	133	19	44	39	17	119	84	13	34	30	76.3%	119	161	34.9%
Retention ratio	94.2%	94.1%	92.7%	93.6%	88.0%	92.3%	92.5%	89.1%	91.5%	93.0%	5.0%	92.3%	91.6%	-0.6% pts.
Net expense ratio (property/casualty)	38.0%	36.7%	35.0%	37.8%	21.5%	33.4%	34.6%	27.7%	27.7%	44.2%	22.7%	33.4%	33.9%	0.5% pts.
Net loss ratio (property/casualty)	61.0%	67.1%	55.0%	55.8%	72.2%	61.9%	49.6%	72.0%	80.3%	61.4%	-10.8%	61.9%	65.2%	3.3% pts.
Net combined ratio (property/casualty)	99.0%	103.8%	90.1%	93.6%	93.7%	95.4%	84.2%	99.7%	108.0%	105.7%	11.9%	95.4%	99.2%	3.8% pts.
Net return on investment	3.6%	2.3%	2.9%	5.3%	3.7%	3.6%	4.5%	3.8%	3.4%	3.4%	-0.2%	3.6%	3.7%	0.2% pts.
EBIT margin	4.6%	2.8%	5.3%	6.3%	2.9%	4.3%	11.9%	1.7%	6.7%	4.0%	1.0%	4.3%	5.9%	1.6% pts.
Tax ratio	36.5%	30.6%	26.5%	40.5%	31.2%	33.1%	35.0%	25.8%	56.9%	34.0%	2.8%	33.1%	40.1%	7.0% pts.
Return on equity	5.5%	3.2%	7.0%	5.9%	2.5%	4.6%	12.5%	1.9%	5.0%	4.5%	2.0%	4.6%	6.1%	1.5% pts.



Consolidated statement of income by division/reportable segment											Q4 2021 vs.			FY 2021 vs.
Retail Germany – Property/Casaulty	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	1.588	774	231	265	233	1.502	781	251	276	266	14.4%	1.502	1.574	4.8%
of which attributable to other divisions/segments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
of which attributable to third parties	1.588	774	231	265	233	1.502	781	251	276	266	14.4%	1.502	1.574	4.8%
Savings elements of premiums from unit-linked life and annuity insurance	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Ceded written premiums	80	42	24	15	94	176	69	74	45	37	-61.2%	176	224	27.5%
Change in gross unearned premiums	-22	-399	148	116	146	11	-405	127	118	135	-7.8%	11	-25	-320.2%
Change in ceded unearned premiums	0	-16	6	5	9	4	-39	-16	42	9	5.6%	4	-5	-203.0%
Net premiums earned	1.486	348	348	361	276	1.334	346	321	308	355	28.8%	1.334	1.329	-0.3%
6. Claims and claims expenses (gross)	922	236	264	206	202	908	174	237	412	260	28.5%	908	1.083	19.3%
Reinsurers' share	20	5	73	9	1	88	7	8	166	44	3074.0%	88	224	155.9%
Claims and claims expenses (net)	902	231	191	198	201	820	168	229	246	216	7.6%	820	859	4.7%
7. Acquisition costs and administrative expenses (gross)	590	137	130	144	149	559	132	131	141	178	19.6%	559	582	4.1%
Reinsurers' share	25	9	8	7	90	114	12	42	56	21	-76.1%	114	132	15.5%
Acquisition costs and administrative expenses (net)	565	128	122	136	59	445	120	89	85	157	164.9%	445	451	1.2%
Other technical income	2	1	0	0	1	2	1	0	0	1	-13.1%	2	2	4.2%
Other technical expenses	7	3	1	4	-1	7	4	2	2	2	-325.9%	7	10	41.0%
Other technical result	-5	-3	-1	-4	2	-6	-4	-1	-1	-2	-207.8%	-6	-8	52.9%
Net technical result	15	-13	35	23	17	62	55	1	-25	-20	-213.9%	62	11	-81.9%
9a. Investment income	137	30	30	29	35	124	33	28	32	56	59.3%	124	149	20.3%
9b. Investment expenses	17	15	5	4	11	35	4	4	6	5	-54.1%	35	19	-44.6%
Net income from assets under own management	119	15	25	25	24	89	29	24	26	51	110.9%	89	130	45.9%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	-1	0	0	0	0	-1	0	0	0	0	319.3%	-1	-1	6.0%
Net investment income	119	14	25	25	24	88	29	24	26	50	110.1%	88	129	46.1%
of which share of profit or loss of equity-accounted associates and joint ventures	0	0	0	0	0	0	0	0	0	0	78.6%	0	0	-280.0%
10a. Other income	53	13	14	11	32	70	17	12	15	11	-65.3%	70	55	-21.4%
10b. Other expenses	89	18	16	17	36	87	20	16	19	37	1.7%	87	92	5.3%
Other income/expenses	-36	-5	-2	-6	-4	-17	-3	-4	-4	-26	526.8%	-17	-37	114.1%
Profit before goodwill impairments	98	-3	58	42	37	134	81	21	-3	5	-86.3%	134	104	-22.4%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	98	-3	58	42	37	134	81	21	-3	5	-86.3%	134	104	-22.4%
Retention ratio	95.0%	94.6%	89.5%	94.4%	59.4%	88.3%	91.2%	70.6%	83.7%	86.2%	26.8%	88.3%	85.8%	-2.5% pts.
Net expense ratio (property/casualty)	38.0%	36.7%	35.0%	37.8%	21.5%	33.4%	34.6%	27.7%	27.7%	44.2%	22.7%	33.4%	33.9%	0.5% pts.
Net loss ratio (property/casualty)	61.0%	67.1%	55.0%	55.8%	72.2%	61.9%	49.6%	72.0%	80.3%	61.4%	-10.8%	61.9%	65.2%	3.3% pts.
Net combined ratio (property/casualty)	99.0%	103.8%	90.1%	93.6%	93.7%	95.4%	84.2%	99.7%	108.0%	105.7%	11.9%	95.4%	99.2%	3.8% pts.
Net return on investment	3.0%	1.4%	2.4%	2.4%	2.3%	2.2%	2.7%	2.2%	2.4%	4.7%	2.4%	2.2%	3.1%	0.9% pts.
EBIT margin	6.6%	-1.0%	16.7%	11.5%	13.5%	10.0%	23.3%	6.5%	-1.0%	1.4%	-12.1%	10.0%	7.8%	-2.2% pts.
		570		70	70			2.270		,0	70	70		pto:



											Q4 2021 vs.			FY 2021 vs.
Retail Germany – Life	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	4.612	1.075	1.067	1.047	1.162	4.351	1.052	1.150	1.124	1.271	9.3%	4.351	4.596	5.6%
of which attributable to other divisions/segments	58	16	21	15	10	62	12	22	19	18	73.6%	62	72	15.1%
of which attributable to third parties	4.554	1.058	1.046	1.032	1.152	4.289	1.040	1.128	1.105	1.253	8.7%	4.289	4.525	5.5%
2. Savings elements of premiums from unit-linked life and annuity insurance	830	195	218	188	219	820	199	227	223	252	15.3%	820	901	9.8%
3. Ceded written premiums	230	56	54	57	47	214	55	54	55	53	12.8%	214	217	1.5%
Change in gross unearned premiums	-56	-12	23	3	24	38	8	11	-9	9	-64.2%	38	19	
5. Change in ceded unearned premiums	3	0	1	1	1	3	1	1	1	1	-29.8%	3	4	12.5%
Net premiums earned	3.493	812	817	804	919	3.352	807	879	836	973	5.8%	3.352	3.494	4.2%
6. Claims and claims expenses (gross)	4.406	890	900	1.233	1.087	4.110	1.206	1.279	1.196	1.098	1.0%	4.110	4.779	16.3%
Reinsurers' share	64	30	29	23	9	90	18	34	25	34	284.2%	90	111	23.5%
Claims and claims expenses (net)	4.342	860	871	1.210	1.078	4.019	1.188	1.245	1.171	1.064	-1.3%	4.019	4.668	16.1%
7. Acquisition costs and administrative expenses (gross)	898	237	335	291	350	1.212	197	101	98	280	-20.1%	1.212	677	-44.2%
Reinsurers' share	144	17	16	25	33	91	32	3	23	15	-54.7%	91	73	-20.5%
Acquisition costs and administrative expenses (net)	-754	-220	-318	-266	-317	-1.121	-165	-99	-75	-265	-16.5%	-1.121	-604	-46.1%
8. Other technical income	15	8	4	6	9	26	7	1	2	3	-71.2%	26	13	
Other technical expenses	14	10	-5	7	17	30	5	31	-28	0	-102.4%	30	7	-75.5%
Other technical result	1	-3	9	-2	-8	-3	2	-30	30	3	-138.0%	-3	5	-257.7%
Net technical result	-1.602	-270	-364	-675	-484	-1.792	-544	-496	-380	-353	-27.0%	-1.792	-1.772	-1.1%
9a. Investment income	2.091	459	430	771	698	2.358	678	579	522	524	-24.8%	2.358	2.303	-2.3%
9b. Investment expenses	293	152	46	49	196	443	67	71	61	91	-53.6%	443	290	-34.5%
Net income from assets under own management	1.798	307	384	722	502	1.915	612	508	460	433	-13.6%	1.915	2.013	5.1%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	-11	-3	-3	-3	-3	-12	-3	-3	-3	-3	-3.5%	-12	-11	-6.8%
Net investment income	1.786	304	381	719	499	1.903	609	505	458	431	-13.7%	1.903	2.002	5.2%
of which share of profit or loss of equity-accounted associates and joint ventures	0	0	0	0	0	0	0	5	1	0	-52.9%	0	6	-1639.2%
10a. Other income	184	49	31	42	68	191	49	31	50	62	-9.1%	191	192	0.8%
10b. Other expenses	237	47	45	55	86	232	58	41	49	92		232	240	3.2%
Other income/expenses	-53	2	-13	-12	-18	-41	-8	-10	1	-30		-41	-47	13.9%
Profit before goodwill impairments	131	36	4	32	-2	70	56	0	79	47	-2285.3%	70	183	162.7%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	131	36	4	32	-2	70	56	0	79	47	-2285.3%	70	183	162.7%
Retention ratio	93.9%	93.7%	93.6%	93.4%	95.0%	93.9%	93.6%	94.1%	93.9%	94.8%	-0.2%	93.9%	94.1%	0.2% pts.
Net return on investment	3.7%	2.4%	3.0%	5.5%	3.8%	3.7%	4.6%	3.9%	3.5%	3.3%	-0.4%	3.7%	3.8%	0.1% pts.
EBIT margin	3.8%	4.4%	0.5%	4.0%	-0.2%	2.1%	6.9%	0.0%	9.5%	4.9%	5.1%	2.1%	5.2%	3.2% pts.



											Q4 2021 vs.			FY 2021 vs.
Retail International	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and			-	-										
annuity insurance	6.111	1.513	1.244	1.282	1.487	5.527	1.519	1.532	1.489	1.586	6.7%	5.527	6.127	10.9%
of which attributable to other divisions/segments	1	0	0	0	0	1	0	0	0	0	-51.4%	1	1	25.4%
of which attributable to third parties	6.110	1.513	1.244	1.282	1.487	5.526	1.519	1.532	1.489	1.586	6.7%	5.526	6.126	10.9%
2. Savings elements of premiums from unit-linked life and annuity insurance	113	25	8	15	22	69	43	40	11	12	-45.2%	69	107	54.8%
Ceded written premiums	485	153	97	99	122	471	166	137	142	155	27.8%	471	601	27.6%
Change in gross unearned premiums	-203	-29	39	18	-74	-48	-45	-27	-36	-163	119.0%	-48	-271	470.5%
5. Change in ceded unearned premiums	-33	-35	11	16	-4	-11	-45	7	8	-5	41.2%	-11	-35	209.7%
Net premiums earned	5.343	1.341	1.167	1.170	1.272	4.950	1.309	1.321	1.293	1.261	-0.9%	4.950	5.183	4.7%
6. Claims and claims expenses (gross)	4.415	1.133	919	934	1.011	3.997	1.073	1.052	1.062	1.031	2.0%	3.997	4.219	5.5%
Reinsurers' share	353	103	85	67	59	315	68	82	108	94	58.9%	315	351	11.5%
Claims and claims expenses (net)	4.063	1.030	834	867	952	3.683	1.005	970	955	938	-1.5%	3.683	3.868	5.0%
7. Acquisition costs and administrative expenses (gross)	1.293	323	303	315	331	1.271	308	333	353	343	3.8%	1.271	1.337	5.2%
Reinsurers' share	95	25	25	22	20	91	29	31	30	36	77.8%	91	126	37.9%
Acquisition costs and administrative expenses (net)	1.198	298	279	293	311	1.180	279	302	323	307	-1.0%	1.180	1.212	2.7%
Other technical income	35	9	8	8	9	34	7	8	9	9	0.0%	34	33	-3.5%
Other technical expenses	84	19	22	19	22	82	19	23	20	29	29.7%	82	91	11.2%
Other technical result	-49	-10	-14	-11	-13	-47	-12	-15	-11	-19	51.3%	-47	-58	21.9%
Net technical result	33	3	41	0	-3	41	14	33	4	-4	16.4%	41	46	14.5%
9a. Investment income	427	143	68	177	87	475	109	113	102	116	32.9%	475	440	-7.5%
9b. Investment expenses	45	52	-9	98	6	147	13	16	19	20	242.9%	147	67	-54.5%
Net income from assets under own management	382	91	77	79	81	328	97	97	83	96	17.8%	328	373	13.6%
Net income from investment contracts	3	1	0	1	-1	0	1	0	1	1	-189.2%	0	3	1182.2%
Net interest income from funds withheld and contract deposits	-4	-1	-1	-1	1	-2	-1	0	-1	0	-178.6%	-2	-2	4.6%
Net investment income	381	90	76	79	81	326	97	97	84	96	18.3%	326	374	14.6%
of which share of profit or loss of equity-accounted associates and joint venture	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
10a. Other income	76	116	-28	40	13	141	79	-12	49	72	438.3%	141	188	33.8%
10b. Other expenses	207	134	8	54	45	242	103	33	82	98	116.9%	242	315	30.5%
Other income/expenses	-131	-18	-37	-15	-32	-101	-24	-45	-33	-25	-19.5%	-101	-127	25.9%
Profit before goodwill impairments	283	75	81	64	46	266	87	86	54	67	44.3%	266	294	10.3%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	283	75	81	64	46	266	87	86	54	67	44.3%	266	294	10.3%
Financing costs	12	4	6	4	4	17	2	2	2	-4	-195.7%	17	2	-85.9%
Taxes on income	65	17	21	12	5	56	24	24	13	6	7.9%	56	66	19.2%
Net income	205	53	54	49	37	193	62	60	39	64	73.4%	193	225	16.4%
attributable to non-controlling interests	41	10	8	11	4	33	8	9	8	11	181.9%	33	36	8.8%
attributable to shareholders of Talanx AG	164	43	46	38	33	160	54	50	31	54	61.0%	160	189	18.0%
Retention ratio	91.9%	89.7%	92.2%	92.2%	91.7%	91.4%	88.8%	90.8%	90.4%	90.1%	-1.6%	91.4%	90.0%	-1.3% pts.
Net expense ratio (property/casualty)	29.6%	29.3%	29.7%	30.1%	32.7%	30.5%	29.8%	30.1%	30.9%	30.1%	-2.7%	30.5%	30.2%	-0.2% pts.
Net loss ratio (property/casualty)	65.8%	67.2%	62.0%	65.8%	63.4%	64.7%	64.0%	61.7%	66.0%	66.1%	2.7%	64.7%	64.5%	-0.2% pts.
Net combined ratio (property/casualty)	95.5%	96.6%	91.8%	95.9%	96.1%	95.2%	93.9%	91.8%	97.0%	96.2%	0.1%	95.2%	94.8%	-0.4% pts.
Net return on investment	3.3%	3.0%	2.5%	2.5%	2.5%	2.6%	2.9%	2.8%	2.4%	2.8%	0.3%	2.6%	2.8%	0.3% pts.
EBIT margin	5.3%	5.6%	6.9%	5.5%	3.6%	5.4%	6.7%	6.5%	4.2%	5.3%	1.7%	5.4%	5.7%	0.3% pts.
Tax ratio	24.2%	24.6%	28.2%	19.2%	12.7%	22.3%	27.8%	28.5%	24.8%	8.3%	-4.4%	22.3%	22.8%	0.4% pts.
Return on equity	8.2%	8.8%	9.5%	7.6%	6.2%	7.3%	9.3%	8.7%	9.3%	9.5%	3.3%	7.3%	8.4%	1.1% pts.
			2.2.70		70		70		2.270	2.270	-1-70		170	

# Talanx Group – Financial Data Supplement Q4 2021



Retail International	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	6.111	1.513	1.244	1.282	1.487	5.527	1.519	1.532	1.489	1.586	6.7%	5.527	6.127	10.9%
Property/Casualty	4.092	1.005	858	909	1.004	3.776	965	1.039	1.091	1.203	19.9%	3.776	4.298	13.8%
Life	2.018	508	386	373	483	1.750	554	493	398	383	-20.7%	1.750	1.829	4.5%
Net premiums earned	5.343	1.341	1.167	1.170	1.272	4.950	1.309	1.321	1.293	1.261	-0.9%	4.950	5.183	4.7%
Property/Casualty	3.471	862	789	812	811	3.275	800	868	906	891	9.8%	3.275	3.465	5.8%
Life	1.871	478	378	358	461	1.675	509	453	387	370	-19.8%	1.675	1.719	2.6%
Net technical result	33	3	41	0	-3	41	14	33	4	-4	16.4%	41	46	14.5%
Property/Casualty	160	30	66	34	31	160	50	71	28	34	10.4%	160	183	14.3%
Life	-127	-27	-24	-34	-34	-119	-36	-38	-24	-38	11.0%	-119	-136	14.2%
Other	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net investment income	381	90	76	79	81	326	97	97	84	96	18.3%	326	374	14.6%
Property/Casualty	200	48	36	37	38	159	49	46	43	43	13.5%	159	181	13.9%
Life	188	44	42	44	45	175	51	53	42	55	21.7%	175	201	14.9%
Other	-7	-2	-2	-2	-2	-7	-2	-2	-2	-2	3.1%	-7	-8	7.4%



											Q4 2021 vs.			FY 2021 vs.
Retail International – Central and Eastern Europe	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	4.359	1.113	946	935	1.107	4.100	1.183	1.174	1.082	1.156	4.5%	4.100	4.594	12.1%
of which attributable to other divisions/segments	1	0	0	0	0	1	0	0	0	0	-51.4%	1	1	25.4%
of which attributable to third parties	4.358	1.113	945	934	1.106	4.099	1.183	1.173	1.081	1.156	4.5%	4.099	4.593	12.1%
Savings elements of premiums from unit-linked life and annuity insurance	113	25	8	15	22	69	43	40	11	12	-45.2%	69	107	54.8%
Ceded written premiums	312	113	54	50	68	285	120	86	82	98	44.5%	285	386	35.7%
Change in gross unearned premiums	-134	-27	-10	30	-45	-51	-56	-25	5	-111	148.0%	-51	-187	266.9%
5. Change in ceded unearned premiums	-26	-37	11	26	-1	0	-48	9	16	-2	167.1%	0	-25	10757.1%
Net premiums earned	3.827	985	863	874	973	3.695	1.011	1.014	977	938	-3.6%	3.695	3.939	6.6%
Claims and claims expenses (gross)	3.219	830	712	713	805	3.061	859	840	809	780	-3.1%	3.061	3.288	7.4%
Reinsurers' share	195	57	56	55	37	205	46	64	61	70	92.2%	205	242	17.9%
Claims and claims expenses (net)	3.023	773	656	658	769	2.856	813	775	748	710	-7.6%	2.856	3.046	6.7%
7. Acquisition costs and administrative expenses (gross)	779	201	196	199	213	808	196	218	234	222	4.5%	808	871	7.7%
Reinsurers' share	61	17	17	15	12	60	19	21	22	26	122.0%	60	88	45.3%
Acquisition costs and administrative expenses (net)	718	184	178	185	201	748	178	197	212	196	-2.4%	748	783	4.6%
Other technical income	12	3	5	2	4	14	2	3	4	4	24.9%	14	14	1.0%
Other technical expenses	63	17	18	14	19	68	15	20	16	21	10.8%	68	72	5.5%
Other technical result	-50	-14	-13	-12	-15	-55	-13	-16	-13	-16	7.5%	-55	-58	6.6%
Net technical result	35	14	16	18	-12	37	8	25	5	15	-227.8%	37	52	41.7%
9a. Investment income	349	125	57	163	75	421	94	99	86	95	26.3%	421	374	-11.1%
9b. Investment expenses	32	44	-12	94	3	130	9	12	14	15	469.6%	130	49	-62.1%
Net income from assets under own management	318	81	69	69	73	291	85	87	72	80	10.5%	291	325	11.5%
Net income from investment contracts	3	1	0	1	-1	0	1	0	1	1	-189.2%	0	3	1182.2%
Net interest income from funds withheld and contract deposits	-4	-1	-1	-1	1	-2	-1	0	-1	0	-178.6%	-2	-2	4.6%
Net investment income	317	80	68	69	73	290	86	87	73	81	11.1%	290	326	12.6%
of which share of profit or loss of equity-accounted associates and joint ventu	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
10a. Other income	49	102	-26	27	7	110	71	-16	42	65	820.0%	110	163	48.2%
10b. Other expenses	119	108	-10	39	27	164	86	16	66	71	167.0%	164	239	45.8%
Other income/expenses	-71	-6	-16	-12	-20	-54	-15	-32	-23	-6	-69.3%	-54	-76	40.8%
Profit before goodwill impairments	281	89	68	75	41	273	79	80	54	90	118.4%	273	303	11.0%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	281	89	68	75	41	273	79	80	54	90	118.4%	273	303	11.0%



Retail International – Latin America	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
1. Gross written premiums including premiums from unit-linked life and														
annuity insurance	1.752	401	299	347	380	1.427	337	359	408	430	13.0%	1.427	1.533	7.4%
of which attributable to other divisions/segments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
of which attributable to third parties	1.752	401	299	347	380	1.427	337	359	408	430	13.0%	1.427	1.533	7.4%
2. Savings elements of premiums from unit-linked life and annuity insurance	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Ceded written premiums	173	40	43	49	54	186	45	51	60	57	6.7%	186	214	15.1%
Change in gross unearned premiums	-69	-3	48	-12	-30	3	10	-2	-41	-52	74.9%	3	-85	-2658.6%
5. Change in ceded unearned premiums	-7	2	0	-10	-3	-11	3	-2	-9	-3	-0.3%	-11	-10	-9.6%
Net premiums earned	1.516	355	304	296	300	1.255	299	307	315	323	7.9%	1.255	1.244	-0.9%
Claims and claims expenses (gross)	1.169	283	207	206	206	902	214	212	253	251	21.9%	902	931	3.2%
Reinsurers' share	158	46	29	12	22	110	22	18	46	23	4.3%	110	109	-0.5%
Claims and claims expenses (net)	1.011	237	178	193	183	792	192	195	207	228	24.0%	792	822	3.7%
7. Acquisition costs and administrative expenses (gross)	514	122	107	115	118	463	112	115	119	121	2.4%	463	467	0.9%
Reinsurers' share	34	8	7	7	8	31	11	9	8	10	14.9%	31	38	23.2%
Acquisition costs and administrative expenses (net)	481	114	100	108	110	432	101	105	111	111	1.5%	432	429	-0.7%
8. Other technical income	22	6	3	6	6	21	5	5	5	5	-15.5%	21	20	-6.4%
Other technical expenses	21	2	4	5	3	14	4	3	4	8	135.3%	14	19	39.8%
Other technical result	2	5	-1	1	2	7	1	1	1	-3	-230.0%	7	1	-92.5%
Net technical result	26	9	25	-4	9	39	6	8	-1	-19	-318.0%	39	-6	-115.2%
9a. Investment income	78	18	11	14	12	55	15	14	16	20	75.2%	55	66	20.8%
9b. Investment expenses	7	7	1	2	2	11	2	2	3	3	115.1%	11	10	-7.9%
Net income from assets under own management	71	12	10	11	10	43	13	12	13	17	69.0%	43	55	28.3%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net investment income	71	12	10	11	10	43	13	12	13	17	69.0%	43	55	28.3%
of which share of profit or loss of equity-accounted associates and joint ventu	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
10a. Other income	26	9	-1	11	6	26	6	6	5	7	13.7%	26	23	-11.0%
10b. Other expenses	72	22	15	11	15	64	14	13	13	18	23.3%	64	58	-10.0%
Other income/expenses	-47	-13	-16	0	-9	-38	-8	-6	-8	-12	30.0%	-38	-34	-9.3%
Profit before goodwill impairments	50	8	19	8	10	44	11	14	4	-13	-236.3%	44	15	-65.1%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	50	8	19	8	10	44	11	14	4	-13	-236.3%	44	15	-65.1%



Torsion with premiums including premiums from unit-linked life and annuly insurance   2,299	Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
amuly haurance 22,98 6,975 6,171 6,149 5,475 24,770 7,809 6,055 7,155 6,143 12.2% 24,770 27,000 of which attribude to other division/segments 1 513 406 600 604 505 1507 644 415 301 406 2,30% 1,807 1,975 7,775 0 of which attribude to the professor of the profess		20.0	4. 2020	Q	40 2020				Q2 202 :	40 2021	4.101.	Q4 2020			F1 2020
description		22 500	6 075	6 171	6 1 4 0	E 475	24 770	7 900	6 655	7 155	6 1 1 2	12 20/	24 770	27 762	12 19/
Company   Comp															
2 Somge elements for permisms from unli-inked life and annuly insurance 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0															
3 Coeffed wither permissions							22.903							25.615	
4. Change in gross uneamed premares   637   1.338   291   1.41   741   1.028   1.507   1.505   1.505   1.028   1.738   22.33   2.039   1.031   1.028							2 442							2 005	
Schange In conded unearmed premiums															
Note   Product   19,730   19,730   19,730   16,227   1,235				-231											
Game and claime segeness (gross)   15,21   4,203   4,471   4,456   5,896   5,817   16,9%   18,00   20,917   14,3%   Feminuren's have   1,561   383   205   52,531   1,612   376   361   1,003   838   61,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   63,9%   1,621   2,588   1,621				E 207											
Reinsurer's share (net) 1.660 3.830 2.05 5.22 5.31 1.627 3.76 3.76 1.627 3.76 3.76 3.76 3.76 3.76 3.76 3.76 3.7															
Claims acqueness (net)															
Table   Tabl															
Rensurer's share   266   68   60   76   60   264   47   72   61   109   82.9%   264   288   9.4%     Acquisition costs and administrative expenses (net)   5.289   1.381   1.411   1.352   1.440   5.594   1.632   1.592   1.593   21.8%   5.594   6.304   12.7%     B. Chier technical resone   9   1   3   1   0   5   0   0   0   0   0   9.2 %     Chier technical resone   9   1   3   1   0   5   0   2   2   5   450.02%     Chier technical result   2-24   4.31   3.39   4.18   0   5.5   0   2   2   2   5   490.97%     B. Trivestiment income   1.873   523   393   448   508   1.831   4.59   486   575   6.99   36.7%     B. Trivestiment income   1.873   523   393   448   508   1.831   4.59   486   575   6.99   36.7%     B. Trivestiment income   1.599   387   277   370   443   1.476   317   387   449   528   1.88															
Acquisition costs and administrative expenses (net)  5.289  1.381  1.411  1.382  1.440  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0															
B. Other technical income   3															
Other technical expenses		5.289					5.594	1.464			1./53			6.304	
Other technical result		3			0		0		0		0			0	
Net technical result							5		2		5		5	5	
9a. Investment income  9b. Investment expenses  9a. 048 508 1.831 4.89 4.86 5.75 6.84 36.7% 1.831 2.213 20.9% Poli Investment expenses  9b. Investment expenses  9b. Investment expenses  9a. 0443 1.476 1.4															
9b. Investment expenses   304   136   77   78   65   355   143   98   125   188   159.3%   355   534   50.0%   Net income from massets under own management   1.569   387   277   370   443   1.476   317   337   343   347   347   429   526   18.8%   1.476   1.679   13.8%   Net income from investment contracts   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0															
Net income from assets under own management   1.569   387   277   370   443   1.476   317   387   349   526   18.8%   1.476   1.679   13.8%   1.876   1.679   13.8%   1.876   1.679   13.8%   1.876   1.679   13.8%   1.876   1.679   13.8%   1.676   1.679   1.676															
Net income from investment contracts  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0															
Net interest income from funds withheld and contract deposits   206														1.679	
Net investment income										Ü	•			0	
of which share of profit or loss of equity-accounted associates and joint ventures         24         2         0         60         18         81         12         2         2         0         -97.2%         81         17         -78.5%           10a. Other income         630         296         116         217         213         842         267         139         159         228         6.9%         842         793         -5.9%           10b. Other expenses         363         209         23         71         89         392         200         68         98         153         71.8%         392         520         32.5%         Other income/expenses         267         87         93         146         124         450         66         72         61         74         -39.9%         450         273         -39.3%         Profit before goodwill impairments         1.818         427         82         406         315         1.230         408         556         326         44         41.8%         1.230         41.1%         1.1         1.1         1.1         2.2         6.0         1.2         6.0         1.2         6.0         6.0         1.8         1.1         1.1         1															
10a. Other income   10a. Other expenses   263   226   116   217   213   842   267   139   159   228   6.9%   842   793   5.9%			472												
10b. Other expenses   363   209   23   71   89   392   200   68   98   153   71.8%   392   520   32.5%			2												
Other income/expenses         267         87         93         146         124         450         66         72         61         74         -39.9%         450         273         -39.3%           Profit before goodwill impairments         1.818         427         82         406         315         1.230         408         556         326         446         41.8%         1.230         1.736         41.1%           Operating profit/loss (EBIT)         1.818         427         82         406         315         1.230         408         556         326         446         41.8%         1.230         1.736         41.1%           Operating profit/loss (EBIT)         1.818         427         82         406         315         1.230         408         556         326         446         41.8%         1.230         41.1%           Financing costs         1.94         -4.43         90         63         205         66         146         106         33         47.5%         205         352         76.0%           Net income         1.318         305         96         286         228         915         319         383         193         386         69.3%															
Profit before goodwill impairments															
11. Goodwill impairments															
Departing profit/loss (EBIT)   1.818   427   82   406   315   1.230   408   556   326   446   41.8%   1.230   1.736   41.1%		1.818					1.230								
Financing costs 106 28 29 29 23 110 24 26 26 27 15.2% 110 103 -6.0% Taxes on income 394 94 -43 90 63 205 66 146 106 33 -47.5% 205 352 71.3% Bet income 1.318 305 96 286 228 915 319 383 193 386 69.3% 915 1.282 40.0% attributable to non-controlling interests 699 156 45 152 121 474 166 201 102 204 69.2% 474 672 42.0% attributable to shareholders of Talanx AG 619 149 51 134 107 442 153 183 91 182 69.4% 442 609 37.9%   Retention ratio 90.0% 91.1% 90.4% 88.6% 90.3% 90.1% 91.5% 89.2% 88.4% 88.7% -1.6% 90.1% 89.5% -0.6% pts. Net expense ratio (property/casualty) 29.5% 29.9% 29.6% 27.3% 29.6% 29.1% 27.9% 30.0% 27.1% 29.8% 0.2% 29.1% 28.7% -0.4% pts. Net loss ratio (property/casualty) 69.0% 70.1% 75.6% 72.7% 72.8% 68.4% 66.1% 74.8% 67.7% -5.0% 72.8% 101.6% 97.7% -3.9% pts. Net return on investment 3.5% 3.3% 2.3% 3.1% 3.7% 3.1% 2.6% 3.0% 3.4% 3.8% 0.2% 3.1% 3.2% 1.4% pts. EBIT margin 9.2% 8.4% 1.6% 7.5% 5.6% 5.8% 7.2% 9.5% 5.3% 6.9% 1.2% 5.8% 1.2% 5.8% 1.2% 21.5% 3.2% 1.4% pts. Tax ratio		0					0			- U					
Taxes on income 394 94 -43 99 63 205 66 146 106 33 -47.5% 205 352 71.3% Net income 1.318 305 96 286 228 915 319 383 193 386 69.3% 915 1.282 40.0% attributable to non-controlling interests 699 156 45 152 121 474 166 201 102 204 69.2% 474 672 42.0% attributable to shareholders of Talanx AG 619 149 51 134 107 442 153 183 91 182 69.4% 442 609 37.9%   Retention ratio 90.0% 91.1% 90.4% 88.6% 90.3% 90.1% 91.5% 89.2% 88.4% 88.7% -1.6% 90.1% 89.5% -0.6% pts. Net expense ratio (property/casualty) 29.5% 29.9% 29.6% 27.3% 29.6% 29.1% 27.9% 30.0% 27.1% 29.9% 0.2% 29.1% 28.7% -0.4% pts. Net loss ratio (property/casualty) 99.2% 99.8% 104.8% 99.6% 72.7% 72.8% 68.4% 66.1% 74.8% 67.7% -5.0% 72.8% 104.8% 69.3% 104.8% 99.6% 102.1% 101.6% 96.2% 55.8% 101.5% 97.2% -4.9% 101.6% 67.7% -3.9% pts. Net rour on investment 3.5% 3.3% 2.3% 3.1% 3.7% 3.1% 2.6% 3.0% 3.4% 3.8% 0.2% 3.1% 3.2% 1.4% pts. EBIT margin 9.2% 8.4% 1.6% 7.5% 5.6% 5.8% 7.2% 9.5% 5.9% 5.9% 6.9% 1.2.8% 13.8% 12.5% 3.2% pts. Tax ratio	Operating profit/loss (EBIT)		427												
Net income   1.318   305   96   286   228   915   319   383   193   386   69.3%   915   1.282   40.0%	Financing costs		28	29											
attributable to non-controlling interests   699   156   45   152   121   474   166   201   102   204   69.2%   474   672   42.0%   attributable to shareholders of Talanx AG   619   149   51   134   107   442   153   183   91   182   69.4%   442   609   37.9%   182   182   183   1															
Retention ratio         90.0%         91.1%         90.4%         88.6%         90.3%         90.1%         91.5%         89.2%         88.4%         88.7%         -1.6%         90.1%         89.5%         -0.6% pts.           Net expense ratio (property/casualty)         29.5%         29.9%         29.6%         27.3%         29.6%         29.1%         27.9%         30.0%         27.1%         29.8%         0.2%         29.1%         28.7%         -0.4% pts.           Net loss ratio (property/casualty)         69.0%         70.1%         75.6%         72.7%         72.8%         68.4%         66.1%         74.8%         67.7%         -5.0%         72.8% pts.           Net combined ratio (property/casualty)         98.2%         99.8%         104.8%         99.6%         102.1%         101.6%         96.2%         4.9%         101.6%         97.2%         -4.9%         101.6%         99.8%         101.5%         99.6%         101.6%         99.6%         101.6%         99.6%         101.5%         99.6%         101.6%         99.6%         101.6%         99.6%         101.5%         99.6%         101.6%         99.6%         101.6%         99.6%         101.5%         99.6%         101.5%         99.6%         101.5%         99.6%	Net income	1.318	305	96											
Retention ratio 90.0% 91.1% 90.4% 88.6% 90.3% 90.1% 91.5% 89.2% 88.4% 88.7% -1.6% 90.1% 89.5% -0.6% pts.  Net expense ratio (property/casualty) 29.5% 29.9% 29.9% 29.6% 27.3% 29.6% 29.1% 27.9% 30.0% 27.1% 29.8% 0.2% 29.1% 28.7% -0.4% pts.  Net loss ratio (property/casualty) 98.2% 99.8% 104.8% 99.6% 102.1% 101.6% 96.2% 95.8% 101.5% 97.2% -4.9% 101.6% 97.7% -3.9% pts.  Net return on investment 3.5% 3.3% 2.3% 3.1% 3.7% 3.1% 2.6% 3.0% 3.4% 3.8% 0.2% 3.1% 3.2% 0.1% pts.  Tax ratio 23.6% 7.2% 5.6% 5.8% 7.2% 9.5% 5.9% 13.8% 12.5% 3.2% pts.															
Net expense ratio (property/casualty)   29.5%   29.9%   29.6%   27.3%   29.6%   29.1%   27.9%   30.0%   27.1%   29.8%   0.2%   29.1%   28.7%   -0.4%   pts.	attributable to shareholders of Talanx AG	619	149	51	134	107	442	153	183	91	182	69.4%	442	609	37.9%
Net expense ratio (property/casualty)   29.5%   29.9%   29.6%   27.3%   29.6%   29.1%   27.9%   30.0%   27.1%   29.8%   0.2%   29.1%   28.7%   -0.4%   pts.															
Net loss ratio (property/casualty)         69.0%         70.1%         75.6%         72.7%         72.8%         68.4%         66.1%         74.8%         67.7%         -5.0%         72.8%         69.3%         -3.5% pts.           Net combined ratio (property/casualty)         98.2%         99.8%         104.8%         99.6%         102.1%         101.6%         96.2%         95.8%         101.5%         97.2%         -4.9%         101.6%         97.7%         -3.9% pts.           Net return on investment         3.5%         3.3%         2.3%         3.1%         3.7%         3.1%         2.6%         3.0%         3.4%         3.8%         0.2%         3.1%         0.2%         9.5%         5.8%         6.9%         1.2%         5.8%         7.2%         9.5%         5.8%         6.9%         1.2%         5.8%         7.2%         9.5%         5.8%         6.9%         1.2%         5.8%         7.2%         1.3%         1.2%         5.8%         7.2%         9.5%         5.8%         7.2%         9.5%         5.8%         6.9%         1.2%         5.8%         7.2%         1.3%         1.3%         1.4%         pts.           Tax ratio         23.0%         23.6%         -80.3%         24.0%         21.7	Retention ratio	90.0%	91.1%	90.4%	88.6%	90.3%	90.1%	91.5%	89.2%	88.4%	88.7%	-1.6%	90.1%	89.5%	-0.6% pts.
Net loss ratio (property/casualty)         69.0%         70.1%         75.6%         72.7%         72.8%         68.4%         66.1%         74.8%         67.7%         -5.0%         72.8%         69.3%         -3.5% pts.           Net combined ratio (property/casualty)         98.2%         99.8%         104.8%         99.6%         102.1%         101.6%         95.8%         101.5%         97.2%         -4.9%         101.6%         97.7%         -3.9% pts.           Net return on investment         3.5%         3.3%         2.3%         3.1%         3.7%         3.1%         2.6%         3.0%         3.4%         3.8%         0.2%         3.1%         3.2%         0.1% pts.           EBIT margin         9.2%         8.4%         1.6%         7.5%         5.6%         7.2%         9.5%         5.3%         6.9%         1.2%         5.8%         7.2%         1.4% pts.           Tax ratio         23.0%         23.6%         -80.3%         24.0%         21.7%         18.3%         17.1%         27.6%         35.5%         7.9%         -13.8%         18.3%         21.5%         3.2% pts.	Net expense ratio (property/casualty)	29.5%	29.9%	29.6%	27.3%	29.6%	29.1%	27.9%	30.0%	27.1%	29.8%	0.2%	29.1%	28.7%	
Net combined ratio (property/casualty)         98.2%         99.8%         104.8%         99.6%         102.1%         101.6%         96.2%         95.8%         101.5%         97.2%         -4.9%         101.6%         97.7%         -3.9% pts.           Net return on investment         3.5%         3.5%         2.3%         3.1%         3.7%         3.1%         2.6%         3.0%         3.4%         3.8%         0.2%         3.1% pts.           EBIT margin         9.2%         8.4%         1.6%         7.5%         5.6%         5.8%         7.2%         9.5%         5.3%         6.9%         1.2%         5.8%         7.2%         1.4% pts.           Tax ratio         23.0%         -80.3%         24.0%         21.7%         18.3%         17.1%         27.6%         35.5%         7.9%         13.8%         18.3%         21.5%         3.2% pts.	Net loss ratio (property/casualty)	69.0%	70.1%	75.6%	72.7%	72.7%	72.8%	68.4%	66.1%	74.8%	67.7%	-5.0%	72.8%	69.3%	
Net return on investment         3.5%         3.3%         2.3%         3.19         3.7%         3.1%         2.6%         3.0%         3.4%         3.8%         0.2%         3.1%         3.2%         0.1%         0.1%         pts.           EBIT margin         9.2%         8.4%         1.6%         7.5%         5.6%         5.8%         7.2%         9.5%         5.3%         6.9%         1.2%         5.8%         7.2%         1.4%         pts.           Tax ratio         23.0%         23.6%         -80.3%         24.0%         21.7%         18.3%         17.1%         27.6%         35.5%         7.9%         -13.8%         18.3%         21.5%         3.2% pts.	Net combined ratio (property/casualty)	98.2%	99.8%	104.8%	99.6%	102.1%	101.6%	96.2%	95.8%	101.5%	97.2%	-4.9%	101.6%	97.7%	-3.9% pts.
EBIT margin 9.2% 8.4% 1.6% 7.5% 5.6% 5.8% 7.2% 9.5% 5.3% 6.9% 1.2% 5.8% 7.2% 14.% pts.  Tax ratio 23.0% 23.6% -80.3% 24.0% 21.7% 18.3% 17.1% 27.6% 35.5% 7.9% -13.8% 18.3% 21.5% 3.2% pts.		3.5%	3.3%	2.3%	3.1%		3.1%	2.6%	3.0%	3.4%	3.8%	0.2%	3.1%		
Tax ratio 23.0% 23.6% -80.3% 24.0% 21.7% 18.3% 17.1% 27.6% 35.5% 7.9% -13.8% 18.3% 21.5% 3.2% pts.			8.4%						9.5%	5.3%	6.9%				

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



Proptery/Casaulty Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020	FY 2021	FY 2021 vs. FY 2020
, , , , , , , , , , , , , , , , , , , ,											Q4 2020			1 1 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	14.781	4.986	4.188	4.173	3.396	16.744	5.693	4.574	5.003	3.955	16.4%	16.744	19.224	14.8%
of which attributable to other divisions/segments	1.370	463	368	372	470	1.673	611	380	354	459	-2.5%	1.673	1.804	7.8%
of which attributable to third parties	13.411	4.523	3.820	3.802	2.926	15.071	5.082	4.193	4.648	3,496	19.5%	15.071	17.420	15.6%
Savings elements of premiums from unit-linked life and annuity insurance	0	0	0.020	0.002	0	0	0.002	0	0	0.100	n/a	0	0	n/a
Ceded written premiums	1.434	412	379	501	335	1.628	423	468	579	431	28.6%	1.628	1.901	16.8%
Change in gross unearned premiums	-569	-1.315	-275	-115	731	-974	-1.461	-165	-229	1.133		-974	-723	-25.7%
5. Change in ceded unearned premiums	-20	-79	3	-86	99	-63	-54	-44	-35	108		-63	-24	-61.7%
Net premiums earned	12.798	3.338	3.531	3.643	3.693	14.205	3.863	3.984	4.229	4.548		14.205	16.624	17.0%
6. Claims and claims expenses (gross)	9.680	2.502	2.673	2.972	3.042	11.189	2.799	2.755	3.955	3.710		11.189	13.218	18.1%
Reinsurers' share	848	161	4	323	356	844	156	125	791	632		844	1.704	101.8%
Claims and claims expenses (net)	8.832	2.342	2.668	2.648	2.686	10.344	2.643	2.630	3.164	3.078		10.344	11.514	11.3%
7. Acquisition costs and administrative expenses (gross)	3.987	1.048	1.094	1.044	1.145	4.331	1.127	1.251	1.197	1.422		4.331	4.998	15.4%
Reinsurers' share	209	48	48	49	51	196	50	56	50	66	30.3%	196	223	13.6%
Acquisition costs and administrative expenses (net)	3.778	1.000	1.046	995	1.094	4.135	1.077	1.195	1.147	1.356	23.9%	4.135	4.775	15.5%
8. Other technical income	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Other technical expenses	2	-1	1	0	1	0	0	3	-2	2	348.3%	0	3	824.2%
Other technical result	-2	1	-1	0	-1	0	0	-3	2	-2	348.3%	0	-3	824.2%
Net technical result	186	-2	-184	0	-88	-274	143	155	-79	112	-228.3%	-274	332	-220.9%
9a. Investment income	1.292	357	250	304	338	1.249	337	387	476	493	45.8%	1.249	1.693	35.5%
9b. Investment expenses	247	69	95	63	67	295	66	77	86	161	138.8%	295	390	32.2%
Net income from assets under own management	1.046	288	155	241	271	954	272	310	390	332	22.7%	954	1.303	36.5%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	48	10	15	16	9	50	4	11	18	16	72.8%	50	49	-3.8%
Net investment income	1.093	298	170	256	280	1.005	275	321	407	348	24.3%	1.005	1.352	34.5%
of which share of profit or loss of equity-accounted associates and joint ventures	1	2	0	0	-2	-1	0	1	0	3	-235.5%	-1	4	-824.4%
10a. Other income	255	163	21	94	109	387	69	47	39	83	-24.2%	387	238	-38.5%
10b. Other expenses	279	154	12	43	62	273	170	53	80	98		273	401	47.1%
Other income/expenses	-24	9	9	51	47	115	-100	-6	-41	-15		115	-163	-241.5%
Profit before goodwill impairments	1.256	305	-5	307	239	845	318	471	287	445	86.2%	845	1.521	79.9%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	1.256	305	-5	307	239	845	318	471	287	445	86.2%	845	1.521	79.9%
Retention ratio	90.3%	91.7%	90.9%	88.0%	90.1%	90.3%	92.6%	89.8%	88.4%	89.1%	-1.0%	90.3%	90.1%	-0.2% pts.
Net expense ratio (property/casualty)	29.5%	29.9%	29.6%	27.3%	29.6%	29.1%	27.9%	30.0%	27.1%	29.8%	0.2%	29.1%	28.7%	-0.4% pts.
Net loss ratio (property/casualty)	69.0%	70.1%	75.6%	72.7%	72.7%	72.8%	68.4%	66.1%	74.8%	67.7%	-5.0%	72.8%	69.3%	-3.5% pts.
Net combined ratio (property/casualty)	98.2%	99.8%	104.8%	99.6%	102.1%	101.6%	96.2%	95.8%	101.5%	97.2%	-4.9%	101.6%	97.7%	-3.9% pts.
Net return on investment	3.0%	3.2%	1.7%	2.6%	2.9%	2.6%	2.8%	3.1%	3.8%	3.1%	0.2%	2.6%	3.2%	0.6% pts.
EBIT margin	9.8%	9.1%	-0.1%	8.4%	6.5%	6.0%	8.2%	11.8%	6.8%	9.8%	3.3%	6.0%	9.1%	3.2% pts.

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



Life/Health Reinsurance	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs.	FY 2020	FY 2021	FY 2021 vs.
Gross written premiums including premiums from unit-linked life and	F1 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	1 1 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	F1 2020	F1 2021	FY 2020
	7.816	1 000	4 002	1.075	2.070	0.026	2 446	2.002	2.152	2 400	5.2%	9.026	8.538	6.4%
annuity insurance of which attributable to other divisions/segments	144	1.989 34	1.983 32	1.975 33	2.079 36	8.026 134	2.116 35	2.082 35	36	<b>2.188</b> 36	0.6%	8.026 134	143	6.4%
of which attributable to their divisions/segments	7.673	1.956	1.951	1.943	2.043	7.892	2.081	2.046	2.116	2.152	5.3%	7.892	8.396	6.4%
Savings elements of premiums from unit-linked life and annuity insurance	7.673	1.936	1.951	1.943	2.043	7.092	2.001	2.046	2.110	2.132		7.092	0.390	n/a
3. Ceded written premiums	818	212	211	199	193	815	240	254	249	262	35.3%	815	1.005	23.2%
Change in gross unearned premiums	-68	-24	-16	-26	10	-55	-46	10	-14	36	248.4%	-55	-14	-74.0%
5. Change in ceded unearned premiums	-1	1	-10	-20	10	1	0	10	-14	0	18.4%	1	-14	-103.8%
Net premiums earned	6.932	1.753	1.756	1.751	1.896	7.155	1.830	1.839	1.889	1.962	3.5%	7.155	7.519	5.1%
6. Claims and claims expenses (gross)	6.542	1.701	1.745	1.718	1.948	7.112	1.911	1.790	1.891	2.107	8.2%	7.112	7.699	8.3%
Reinsurers' share	713	202	200	199	175	777	220	236	212	226	28.7%	777	894	15.1%
Claims and claims expenses (net)	5.828	1.499	1.544	1.519	1,772	6.335	1.691	1.554	1.679	1.881	6.1%	6.335	6.805	7.4%
7. Acquisition costs and administrative expenses (gross)	1.567	402	377	393	354	1.526	384	402	368	440	24.3%	1.526	1.594	4.5%
Reinsurers' share	57	20	12	26	9	67	-3	16	11	42	397.0%	67	65	-2.9%
Acquisition costs and administrative expenses (net)	1.511	381	365	367	346	1.459	388	387	357	398	15.1%	1,459	1.529	4.8%
8. Other technical income	3	0	0	0	0	0	0	0	0	0	-92.5%	0	0	639.5%
Other technical expenses	7	2	1	1	-1	4	0	-1	0	3	-559.7%	4	1	-67.3%
Other technical result	-4	-2	-1	-1	1	-4	1	1	0	-3	-548.7%	-4	-1	-69.8%
Net technical result	-411	-129	-155	-137	-222	-643	-248	-100	-147	-320	44.2%	-643	-816	26.9%
9a. Investment income	580	165	103	144	170	582	122	99	99	201	18.6%	582	521	-10.5%
9b. Investment expenses	57	67	-19	15	-2	60	77	21	39	7	-399.5%	60	145	140.5%
Net income from assets under own management	523	99	122	129	172	522	45	78	60	194	12.6%	522	376	-27.9%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	159	75	36	12	48	171	127	30	25	38	-22.2%	171	220	28.3%
Net investment income	682	174	157	141	220	693	172	108	85	231	5.0%	693	596	-14.0%
of which share of profit or loss of equity-accounted associates and joint ventur	23	0	1	60	20	81	12	2	2	-3	-113.4%	81	13	
10a. Other income	375	133	95	123	104	455	197	92	120	145	39.5%	455	554	21.9%
10b. Other expenses	85	55	10	28	27	120	31	15	18	55	106.0%	120	119	-0.8%
Other income/expenses	290	78	84	95	77	335	166	78	102	90	16.3%	335	435	30.0%
Profit before goodwill impairments	562	123	87	100	76	385	90	85	39	1	-98.4%	385	216	
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	562	123	87	100	76	385	90	85	39	1	-98.4%	385	216	-44.0%
Retention ratio	89.5%	89.4%	89.4%	89.9%	90.7%	89.8%	88.6%	87.8%	88.4%	88.0%	-2.7%	89.8%	88.2%	-1.6% pts.
Net return on investment	5.1%	3.7%	4.4%	4.6%	6.2%	4.8%	1.6%	2.6%	2.0%	6.4%	0.2%	4.8%	3.2%	-1.6% pts.
EBIT margin	8.1%	7.0%	5.0%	5.7%	4.0%	5.4%	4.9%	4.6%	2.1%	0.4%	-3.9%	5.4%	2.9%	-2.5% pts.
EDIT margin	0.170	1.070	3.0 /0	J.1 70	4.070	J.+/0	4.370	4.070	۷.170	0.176	-3.5%	J.470	2.370	-2.570 pts.

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



											Q4 2021 vs.			FY 2021 vs.
Corporate Operations	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 C	22 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and											Q4 2020			1 1 2020
annuity insurance	64	322	48	308	60	738	954	71	23	71	17.9%	738	1.119	51.7%
of which attributable to other divisions/segments	64	227	65	84	128	503	502	261	211	211	65.6%	503	1,186	135.6%
of which attributable to third parties	0	95	-17	224	-68	235	453	-191	-188	-141	107.7%	235	-67	-128.4%
2. Savings elements of premiums from unit-linked life and annuity insurance	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
3. Ceded written premiums	20	225	19	221	18	483	769	26	7	38	116.3%	483	839	73.9%
Change in gross unearned premiums	-4	-225	43	-172	116	-237	-698	189	277	250	115.4%	-237	18	-107.6%
5. Change in ceded unearned premiums	-1	-165	41	-131	83	-172	-572	173	217	211	155.4%	-172	29	-117.0%
Net premiums earned	40	37	31	47	76	190	60	61	76	71	-5.7%	190	268	41.0%
6. Claims and claims expenses (gross)	55	80	141	104	167	493	229	112	444	243	45.4%	493	1.029	108.8%
Reinsurers' share	13	47	97	49	103	296	150	96	393	178	73.1%	296	816	175.5%
Claims and claims expenses (net)	42	33	44	54	65	196	80	15	52	66	1.4%	196	212	8.1%
7. Acquisition costs and administrative expenses (gross)	15	17	15	22	52	106	59	76	97	63	20.4%	106	295	177.6%
Reinsurers' share	2	11	7	16	17	52	50	47	47	41	137.3%	52	185	258.4%
Acquisition costs and administrative expenses (net)	13	6	8	6	35	55	9	29	50	22	-37.1%	55	110	101.4%
Other technical income	0	0	0	0	0	0	0	0	16	0	n/a	0	16	n/a
Other technical expenses	0	0	0	0	14	14	0	9	-7	1	-92.9%	14	4	-74.0%
Other technical result	0	0	0	0	-14	-14	0	-9	22	-1	-92.9%	-14	12	-183.2%
Net technical result	-15	-3	-21	-14	-38	-75	-30	8	-3	-17	-55.0%	-75	-42	-43.8%
9a. Investment income	19	5	4	4	4	17	16	11	8	7	70.5%	17	42	148.8%
9b. Investment expenses	103	31	23	30	28	111	38	50	37	28	1.9%	111	153	37.3%
Net income from assets under own management	-84	-26	-19	-26	-24	-94	-22	-39	-29	-21	-10.1%	-94	-111	17.5%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	0	0	0	0	0	0	0	0	0	0	-92.1%	0	0	-82.4%
Net investment income	-84	-26	-19	-26	-24	-94	-22	-39	-29	-21	-10.0%	-94	-111	17.6%
of which share of profit or loss of equity-accounted associates and joint ventur	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
10a. Other income	824	194	188	201	235	819	195	214	213	415	76.2%	819	1.037	26.6%
10b. Other expenses	733	163	161	164	207	694	187	173	172	379	83.7%	694	911	31.3%
Other income/expenses	91	31	27	38	29	125	9	41	41	35	21.8%	125	126	0.7%
Profit before goodwill impairments	-8	3	-13	-2	-33	-44	-43	10	9	-3	-89.9%	-44	-27	-38.5%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	-8	3	-13	-2	-33	-44	-43	10	9	-3	-89.9%	-44	-27	-38.5%
Financing costs	105	26	26	26	26	105	25	25	26	26	0.6%	105	103	-2.0%
Taxes on income	-17	-14	-11	-3	-4	-32	-16	-8	-5	3	-176.8%	-32	-25	-20.1%
Net income	-97	-9	-28	-25	-55	-117	-52	-8	-12	-33	-40.7%	-117	-105	-10.9%
attributable to non-controlling interests	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
attributable to shareholders of Talanx AG	-97	-9	-28	-25	-55	-117	-52	-8	-12	-33	-40.7%	-117	-105	-10.9%
Retention ratio	68.3%	30.1%	60.0%	28.3%	70.3%	34.6%	19.5%	63.4%	72.3%	45.5%	-24.8% pts.	34.6%	25.0%	-9.6% pts.
EBIT margin	-20.5%	7.7%	-41.6%	-3.7%	-43.4%	-9.8%	-71.8%	16.1%	11.8%	-4.6%	38.8% pts.	-23.4%	-10.2%	13.2% pts.
Tax ratio	14.6%	60.0%	28.7%	9.8%	6.6%	21.3%	23.3%	49.3%	29.3%	-10.1%	-16.7% pts.	21.3%	19.6%	-1.8% pts.

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8



											Q4 2021 vs.			FY 2021 vs.
Consolidation	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020	FY 2020	FY 2021	FY 2020
Gross written premiums including premiums from unit-linked life and														
annuity insurance	-1.693	-767	-499	-518	-652	-2.436	-1.178	-707	-634	-713	9.3%	-2.436	-3.232	32.7%
of which attributable to other divisions/segments	-1.693	-767	-499	-518	-652	-2.436	-1.178	-707	-634	-713	9.3%	-2.436	-3.232	32.7%
of which attributable to third parties	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
2. Savings elements of premiums from unit-linked life and annuity insurance	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
3. Ceded written premiums	-1.689	-760	-516	-501	-661	-2.437	-1.184	-702	-666	-708	7.2%	-2437	-3261	33.8%
Change in gross unearned premiums	135	288	-33	-31	-4	220	509	-30	-89	-109	2866.2%	220	281	27.4%
Change in ceded unearned premiums	136	282	-26	-35	5	226	510	-30	-80	-107	-2427.9%	226	293	29.8%
Net premiums earned	-6	-1	9	-13	0	-4	5	-5	23	-7	-4293.4%	-4	16	-460.0%
6. Claims and claims expenses (gross)	-1.178	-326	-477	-375	-365	-1.543	-420	-430	-829	-634	73.9%	-1543	-2313	49.9%
Reinsurers' share	-1.174	-335	-494	-359	-373	-1.562	-415	-467	-838	-645	73.1%	-1.562	-2.365	51.4%
Claims and claims expenses (net)	-4	9	17	-15	8	19	-5	37	9	11	36.2%	19	52	167.8%
7. Acquisition costs and administrative expenses (gross)	-486	-136	-138	-147	-222	-644	-174	-216	-253	-253	13.8%	-644	-897	39.3%
Reinsurers' share	-475	-126	-129	-137	-235	-626	-179	-191	-229	-239	2.0%	-626	-839	33.9%
Acquisition costs and administrative expenses (net)	-11	-11	-9	-10	13	-17	5	-25	-24	-13	-206.9%	-17	-58	233.2%
Other technical income	1	0	0	0	0	0	0	0	-16	0	-62.3%	0	-16	-9228.8%
Other technical expenses	11	1	1	13	-21	-6	6	-17	23	-5	-74.2%	-6	7	-219.7%
Other technical result	-10	-1	-1	-13	21	6	-6	17	-38	5	-74.2%	6	-23	-472.6%
Net technical result	0	0	0	0	0	0	0	0	0	0	-244.3%	0	0	24.2%
9a. Investment income	-62	-16	-16	-16	-16	-63	-15	-15	-15	-15	-6.7%	-63	-61	-4.3%
9b. Investment expenses	-121	-30	-33	-31	-33	-128	-31	-31	-33	-41	22.5%	-128	-137	7.1%
Net income from assets under own management	59	14	17	15	17	64	16	16	18	26	49.2%	64	76	18.2%
Net income from investment contracts	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Net interest income from funds withheld and contract deposits	0	0	0	0	0	0	0	0	0	0	-244.3%	0	0	24.2%
Net investment income	59	15	18	15	17	65	16	16	18	26	49.9%	65	76	18.3%
of which share of profit or loss of equity-accounted associates and joint ventur	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
10a. Other income	-790	-180	-197	-186	-231	-794	-182	-164	-195	-388	68.3%	-794	-930	17.2%
10b. Other expenses	-679	-157	-166	-164	-184	-671	-151	-137	-164	-369		-671	-822	22.6%
Other income/expenses	-111	-23	-31	-21	-47	-123	-31	-27	-31	-19	-58.9%	-123	-108	-12.3%
Profit before goodwill impairments	-52	-9	-14	-6	-30	-59	-15	-11	-13	6	-121.5%	-59	-32	-45.7%
11. Goodwill impairments	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
Operating profit/loss (EBIT)	-52	-9	-14	-6	-30	-59	-15	-11	-13	6	-121.5%	-59	-32	-45.7%
Financing costs	-53	-14	-14	-14	-14	-55	-13	-14	-13	-12	-8.5%	-55	-53	-3.9%
Taxes on income	0	2	0	2	-5	-1	0	1	0	6	-215.9%	-1	7	-634.6%
Net income	1	3	0	5	-11	-3	-1	2	0	13	-215.9%	-3	14	-634.6%
attributable to non-controlling interests	0	0	0	0	0	0	0	0	0	0	n/a	0	0	n/a
attributable to shareholders of Talanx AG	1	3	0	5	-11	-3	-1	2	0	13	-215.9%	-3	14	-634.6%



#### Investment income

Talanx Group	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021 <sup>1</sup>	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020 <sup>1</sup>	FY 2021	FY 2021 vs. FY 2020
Ordinary investment income	3.503	862	751	848	872	3.333	897	880	906	1.022	17.2%	3.333	3.706	11.2%
of which current income from interest	2.713	699	606	628	600	2.532	647	633	650	691	15.3%	2.532	2.622	3.5%
of which dividends	75	17	12	71	37	137	22	31	17	16	-56.0%	137	85	-37.6%
of which current income from real estate	332	74	71	68	93	306	71	85	94	112	20.2%	306	362	18.1%
Extraordinary investment income														
Realised net gains/losses on disposal of investments	938	197	128	509	371	1.206	395	333	330	259	-30.3%	1.206	1.318	9.3%
Unrealised gains/losses of investments	131	-69	105	4	37	77	-33	-6	-11	75	102.2%	77	25	-68.1%
Depreciation of and impairment losses/reversals of impairment														
losses on investment	-169	-98	-85	-41	-78	-301	-67	-68	-60	-70	-10.1%	-301	-265	-12.1%
Other investment expenses	272	70	63	72	80	284	67	83	77	96	20.1%	284	323	13.6%
Income from assets under own management	4.130	822	836	1.250	1.123	4.030	1.125	1.057	1.088	1.190	6.0%	4.030	4.460	10.7%
Net interest income from funds withheld and contract deposits	190	81	46	24	59	210	127	38	39	50	-14.3%	210	255	21.3%
Net income from investment contracts	3	1	0	1	1	0	1	0	1	1	-10.8%	0	3	1182.2%
Total net investment income	4.323	903	882	1.274	1.181	4.240	1.253	1.096	1.128	1.241	5.1%	4.240	4.718	11.3%
of which Industrial Lines	291	35	74	66	81	256	79	65	81	82	1.5%	256	307	19.9%
of which Retail Germany - Property/Casaulty	119	14	25	25	24	88	29	24	26	51	112.2%	88	130	47.0%
of which Retail Germany – Life	1.831	315	393	729	511	1.949	619	515	469	449	-12.2%	1.949	2.052	5.3%
of which Retail International	392	93	79	82	84	337	100	100	87	99	17.8%	337	386	14.3%
of which Property/Casualty Reinsurance	1.097	299	172	259	286	1.016	278	324	411	352	23.3%	1.016	1.365	34.4%
of which Life/Health Reinsurance	687	175	159	143	222	699	173	110	86	233	5.1%	699	602	-13.8%
of which Corporate Operations and Consolidation	-94	-28	-21	-29	-26	-105	-25	-42	-32	-25	-5.5%	-105	-124	17.6%
Net return on investment	3.5%	2.7%	2.7%	4.0%	3.5%	3.2%	3.5%	3.2%	3.3%	3.5%	0.0% pt	3.2%	3.4%	0.2% pts.
Current return on investment	2.8%	2.6%	2.2%	2.5%	2.5%	2.4%	2.6%	2.4%	2.5%	2.7%	0.3% pt	2.4%	2.6%	0.1% pts.

#### Breakdown of assets under own management by asset class

Breakdown of assets under own management by as	set class									31.12.2021 vs.
	31/12/2019	31/03/2020	30/06/2020	30/09/2020 3	1.12.2020 '	31.03.2021	30/06/2021	30/09/2021	31/12/2021	31.12.2020
Investment property	3.193	3.140	3.163	3.206	3.250	3.706	3.823	4.056	4.650	43.1%
Shares in affiliated companies and participating interests	398	412	417	419	572	582	604	605	511	-10.7%
Shares in associates and joint ventures	337	345	375	424	438	526	519	535	504	15.1%
Loans and receivables										n/a
Loans including mortgage loans	413	409	411	413	459	488	528	547	687	49.8%
Loans and receivables due from government or										
quasi-governmental entities and fixed-income securities	27.228	27.117	27.509	27.211	26.726	26.654	26.160	25.479	25.049	-6.3%
Held-to-maturity financial instruments	336	313	336	370	474	443	433	373	356	-25.0%
Available-for-sale financial instruments						·-				n/a
Fixed-income securities	81.483	80.361	83.785	85.308	86.742	87.853	89.763	91.542	92.634	6.8%
Variable-yield securities	2.067	2.326	2.296	2.431	2.725	2.869	3.101	3.357	3.765	38.2%
Financial instruments at fair value through profit or loss										n/a
Fixed-income securities	1.128	1.056	1.123	879	585	577	595	576	541	-7.5%
Variable-yield securities	147	128	33	38	40	46	50	46	50	24.8%
Financial instruments held for trading										n/a
Fixed-income securities	0	0	0	0	0	0	0	0	0	n/a
Variable-yield securities	122	98	105	116	135	128	142	149	164	21.0%
Derivatives	321	395	326	296	307	266	283	285	341	11.1%
Other investments	5.465	6.578	5.928	6.004	5.849	6.863	6.651	6.922	6.821	16.6%
Assets under own management at period end	122.638	122.678	125.807	127.115	128.301	131.000	132.650	134.473	136.073	6.1%
Average assets under own management		122.658	124.243	126.461	127.708	129.651	131.825	133.562	135.273	5.9%



31/03/2021 30/06/2021 30/09/2021 31/12/2021

40%

19%

16%

19%

100%

20%

3% 2% 9%

100%

6%

25%

41%

100%

41%

19%

16% 18% 3% 3%

100%

3% 2% 10%

100%

6% 25% 28% 41%

100%

41%

19%

16%

19%

100%

66%

19%

3%

10%

5%

23% 30%

42%

100%

31/03/2021 30/06/2021 30/09/2021 31/12/2021

100%

31.03.2021 1 30/06/2021 30/09/2021 31/12/2021

42%

16%

19%

100%

66%

19%

100%

5%

24%

30%

42%

100%

3%

#### Breakdown of fixed-income securities

Breakdown of fixed income securities					
By rating	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31.12.2020 <sup>1</sup>
AAA	40%	42%	40%	43%	42%
AA	21%	21%	21%	19%	19%
A	14%	14%	14%	15%	15%
BBB	19%	18%	18%	18%	18%
BB and below	3%	3%	3%	3%	3%
Non-rated	3%	3%	3%	2%	2%
Total	100%	100%	100%	100%	100%
By currency	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31.12.2020 <sup>1</sup>
EUR		66%	66%	67%	
USD		20%	19%	18%	
GBP	3%	3%	3%	3%	
PLN	2%	2%	2%	2%	
Other currencies	9%	9%	9%	9%	
Total	100%	100%	100%	100%	
By duration	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020
Up to 1 year	7%	6%	6%	6%	5%
1 to 5 years	22%	22%	24%	23%	23%
5 to 10 years	31%	29%	31%	31%	30%
More than 10 years	41%	42%	40%	41%	42%
Total	100%	100%	100%	100%	100%

1 Adjusted	according	to	IAS	8

2	1	/2	7

# Talanx Group – Financial Data Supplement Q4 2021



Consolidated Balance Sheets			Talanx Gro	oup					Industrial L	ines	_	_				Retail Gern	nany			
Assets	31/12/2019	31.12.2020 <sup>1</sup>	31/03/2021	30/06/2021	30/09/2021 31/12	31.12.2021 vs. 021 31.12.2020	31/12/2019	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	31.12.2021 vs. 31.12.2020	31/12/2019	31/12/2020	31/03/2021	30/06/2021	30/09/2021 3	1/12/2021	31.12.2021 vs. 31.12.2020
A. Intangible assets	1.998	1.879	1.886	1.931	1,912	918 2.1%	163	163	164	164	164	164	0.3%	687	660	678	662	672	682	3.3%
a. Goodwill	1.105	1.040	1.028	1.058	1.039	028 -1.1%	153	153	153	153	153	153	0.0%	248	248	248	248	248	248	0.0%
b. Other intangible assets	893	839	858	873	873	889 6.0%	10	10	11	11	11	11	4.1%	438	411	429	413	424	434	5.4%
B. Investments	134,104	138,705	142,013	143,717	146,173 14	835 6.6%	9,292	9,785	10,271	10.884	11.153	11,129	13.7%	54,665	57.805	56,678	56,707	56,217	56,741	-1.8%
a. Investment property	3.193	3.250	3.706	3.823	4.056	650 43.1%	170	164	165	164	164	163	-0.9%	1.263	1.442	1.832	1.922	1.915	2.540	76.2%
<ul> <li>Shares in affiliated companies and participating interests</li> </ul>	398	572	582	604	605	511 -10.7%	12	15	15	16	15	16	6.3%	83	97	98	120	120	134	37.2%
c. Shares in associates and joint ventures	337	438	526	519	535	504 15.1%	192	183	200	187	200	191	4.3%	35	35	94	96	97	75	111.8%
d. Loans and receivables	27.641	27.184	27.142	26,688		737 -5.3%	996	1.031	998	963	940	941	-8.8%	23.966	23.401	23.277	22.912	22.318	21.960	-6.2%
e. Other financial instruments	85.604	91.008	92.181	94,366	96.328 9	851 7.5%	7.050	7.420	7.848	8.463	8.754	8,695	17.2%	27.572	30.651	29.039	29,199	29.258	29.513	-3.7%
i. Held to maturity	336	474	443	433	373	356 -25.0%	69	65	73	74	74	75	15.5%	168	168	164	165	166	168	-0.2%
ii. Available for sale	83.550	89.467	90.722	92.864	94.899 9	399 7.7%	6.846	7.308	7,711	8.339	8.616	8,563	17.2%	27.043	30.057	28,471	28,528	28.585	28.842	-4.0%
iii. At fair value through profit or loss	1.718	1.067	1.016	1.069	1.056	096 2.7%	135	47	63	49	64	57	20.4%	361	425	403	506	507	504	18.6%
f. Other investments	5.465	5.849	6.863	6.651	6.922	821 16.6%	856	941	1.031	1.077	1.066	1.111	18.2%	1.743	2.175	2.334	2,455	2.506	2.516	15.7%
a. Investments under investment contracts	1 170	1.265	1.311	1.374		457 15.2%	0	0	0	0	0	0	n/a	0	0	0	0	0	0	n/a
h. Funds withheld by ceding companies	10.296	9,140	9.702	9,692		305 12.7%	14	32	13	14	13	13	-59.6%	3	4	4	3	3	4	-11.3%
C. Investments for the benefit of life insurance policyholders																				
who bear the investment risk	11.824	11.619	12.386	12.918	13.016 1:	687 17.8%	0	0	0	0	0	0	n/a	11.353	11 185	11.930	12,424	12.533	13.208	18.1%
D. Reinsurance recoverables on technical provisions	8.483	7,473	8.321	8,426		929 19.5%	7.409	7.355	8.111	8.105	8.356	8.495	15.5%	1.811	1.688	1.815	1.924	1.986	1.989	17.8%
E. Accounts receivable on insurance business	8.525	8 964	11.230	11.054		746 19.9%	2.060	2.307	3.164	2.634	2.398	2 547	10.4%	287	313	361	328	359	384	22.8%
F. Deferred acquisition costs	5.940	5.528	6.038	6 144		020 8.9%	75	78	92	96	90	95	21.0%	2.021	1.503	1.574	1 605	1 691	1 622	7.9%
G. Cash at banks, cheques and cash-in-hand	3.518	3.477	3.530	3.760		002 15.1%	857	717	805	748	870	1.079	50.5%	832	481	460	660	1.458	651	35.4%
H. Deferred tax assets	326	323	366	452	485	611 89.1%	44	47	45	40	39	83	75.5%	89	69	92	104	114	123	77.9%
I. Other assets	2.819	3.036	3.678	3,390		153 3.8%	663	707	1.089	999	838	803	13.6%	771	773	851	751	731	737	-4.6%
J. Non-current assets and assets of disposal groups	2.010	0.000	0.070	0.000	0.001	0.070			1.000	000	000	000	10.070				701	701	101	4.070
classified as held for sale	57	21	23		0	625 1929.3%	0	6	6	6	7	0	48.3%	0	10	2	2	2	17	65.6%
Total assets	177,594	181.035	189,472	191,799	196,147 19	524 9.1%	20,564	21,166	23,747	23.676	23.916	24,404	15.3%	72,517	74,488	74,440	75.167	75.764	76,154	2.2%
Equity and Liablilities  A. Subordinated liabilities	31/12/2019	31.12.2020 <sup>1</sup>	31.03.2021 <sup>1</sup> ;	30/06/2021	30/09/2021 31/12 4,264		31/12/2019	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	31.12.2021 vs. 31.12.2020	31/12/2019	31/12/2020	31/03/2021	30/06/2021	30/09/2021 3	11/12/2021	31.12.2021 vs. 31.12.2020 0.0%
	3.479	3.473		4.254	4.264	021 31.12.2020 759 37.0%	283	279	313	313		31/12/2021 410	31.12.2021 vs. 31.12.2020 47.2%	31/12/2019 162	257	257	257	257	257	31.12.2020 0.0%
A. Subordinated liabilities			4.218		4.264 139.059 13	021 31.12.2020 759 37.0% 951 8.1%	283 14.561			313 16.959	312	31/12/2021 410 17.769	31.12.2021 vs. 31.12.2020 47.2% 17.3%	31/12/2019					1/12/2021	31.12.2020 0.0% -0.5%
A. Subordinated liabilities B. Technical provisions	3.479 125.614	3.473 128.567	4.218 134.098	4.254 135.744	4.264 139.059 13.613	021 31.12.2020 759 37.0% 951 8.1%	283	279 15.143	313 16.930	313	312 17.444	31/12/2021 410	31.12.2021 vs. 31.12.2020 47.2%	31/12/2019 162 54.169	257 56.303	257 55.671	257 55.923	257 56.372	257 56.023	31.12.2020 0.0% -0.5% 0.5%
A. Subordinated liabilities     B. Technical provisions     a. Unearmed premium reserve     b. Benefit reserve	3.479 125.614 9.837	3.473 128.567 10.538 56.932	4.218 134.098 14.024	4.254 135.744 13.791	4.264 139.059 13 13.613 1: 57.827 5	021         31.12.2020           759         37.0%           951         8.1%           154         15.3%           489         1.0%	283 14.561 2.026	279 15.143 2.325 0	313 16.930 3.530	313 16.959 3.227	312 17.444 3.039 0	31/12/2021 410 17.769	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a	31/12/2019 162 54.169 1.460	257 56.303 1.409	257 55.671 1.806	257 55.923 1.668	257 56.372 1.559 43.499	257 56.023 1.416	31.12.2020 0.0% -0.5% 0.5% 1.2%
A. Subordinated liabilities B. Technical provisions a. Unearned premium reserve	3.479 125.614 9.837 56.859	3.473 128.567 10.538	4.218 134.098 14.024 57.385	4.254 135.744 13.791 57.592	4.264 139.059 13 13.613 1: 57.827 5 58.546 6	021         31.12.2020           759         37.0%           951         8.1%           154         15.3%           489         1.0%	283 14.561 2.026	279 15.143	313 16.930	313 16.959 3.227 0	312 17.444	31/12/2021 410 17.769 2.819 0	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7%	31/12/2019 162 54.169 1.460 41.365	257 56.303 1.409 43.030	257 55.671 1.806 43.035	257 55.923 1.668 43.223	257 56.372 1.559	257 56.023 1.416 43.531	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7%
A. Subordinated liabilities B. Technical provisions a. Unearned premium reserve b. Benefit reserve c. Loss and loss adjustment expense reserve	3.479 125.614 9.837 56.859 49.651	3.473 128.567 10.538 56.932 51.214 9.114	4.218 134.098 14.024 57.385 53.780 8.082	4.254 135.744 13.791 57.592 55.358	4.264 139.059 13 13.613 1: 57.827 5 58.546 6	021         31.12.2020           759         37.0%           951         8.1%           154         15.3%           489         1.0%           541         18.2%           832         -14.1%	283 14.561 2.026 0 12.466 15	279 15.143 2.325 0 12.737	313 16.930 3.530 0 13.321	313 16.959 3.227 0 13.654	312 17.444 3.039 0 14.328	31/12/2021 410 17.769 2.819 0 14.865	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7% -19.9%	31/12/2019 162 54.169 1.460 41.365 3.482	257 56.303 1.409 43.030 3.568	257 55.671 1.806 43.035 3.519	257 55.923 1.668 43.223 3.602	257 56.372 1.559 43.499 3.805	257 56.023 1.416 43.531 3.877	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium reserve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium refunds	3.479 125.614 9.837 56.859 49.651 8.511	3.473 128.567 10.538 56.932 51.214	4.218 134.098 14.024 57.385 53.780	4.254 135.744 13.791 57.592 55.358 8.177	4.264 139.059 13 13.613 1: 57.827 5 58.546 6 8.244	021 31.12.2020 759 37.0% 951 8.1% 154 15.3% 489 1.0% 541 18.2%	283 14.561 2.026 0 12.466	279 15.143 2.325 0 12.737 21	313 16.930 3.530 0 13.321	313 16.959 3.227 0 13.654 18	312 17.444 3.039 0 14.328 20	31/12/2021 410 17.769 2.819 0 14.865	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7%	31/12/2019 162 54.169 1.460 41.365 3.482	257 56.303 1.409 43.030 3.568	257 55.671 1.806 43.035 3.519	257 55.923 1.668 43.223 3.602 7.418	257 56.372 1.559 43.499 3.805	257 56.023 1.416 43.531 3.877	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7%
A Subordinated liabilities B. Technical provisions a Unsarend premium reserve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium refunds e. Other technical provisions	3.479 125.614 9.837 56.859 49.651 8.511	3.473 128.567 10.538 56.932 51.214 9.114	4.218 134.098 14.024 57.385 53.780 8.082	4.254 135.744 13.791 57.592 55.358 8.177	4.264 139.059 13.613 1.57.827 58.546 8.244 829	021         31.12.2020           759         37.0%           951         8.1%           154         15.3%           489         1.0%           541         18.2%           832         -14.1%	283 14.561 2.026 0 12.466 15	279 15.143 2.325 0 12.737 21	313 16.930 3.530 0 13.321	313 16.959 3.227 0 13.654 18	312 17.444 3.039 0 14.328 20	31/12/2021 410 17.769 2.819 0 14.865	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7% -19.9%	31/12/2019 162 54.169 1.460 41.365 3.482	257 56.303 1.409 43.030 3.568	257 55.671 1.806 43.035 3.519	257 55.923 1.668 43.223 3.602 7.418	257 56.372 1.559 43.499 3.805	257 56.023 1.416 43.531 3.877	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision of premium returds e. Other technical provisions C. Technical provisions of Ire Insurance policies where the	3.479 125.614 9.837 56.859 49.651 8.511 755	3.473 128.567 10.538 56.932 51.214 9.114 770	4.218 134.098 14.024 57.385 53.780 8.082 828	4.254 135.744 13.791 57.592 55.358 8.177 825	4.264 139.059 13 13.613 1. 57.827 5 58.546 6 8.244 829 13.016 1	021         31.12.2020           759         37.0%           951         8.1%           154         15.3%           489         1.0%           541         18.2%           832         -14.1%           935         21.5%	283 14.561 2.026 0 12.466 15 55	279 15.143 2.325 0 12.737 21	313 16.930 3.530 0 13.321	313 16.959 3.227 0 13.654 18 60	312 17.444 3.039 0 14.328 20	31/12/2021 410 17.769 2.819 0 14.865	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 16.7% -19.9% 13.8%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6	257 56.303 1.409 43.030 3.568 8.289 6	257 55.671 1.806 43.035 3.519 7.304	257 55.923 1.668 43.223 3.602 7.418 12	257 56.372 1.559 43.499 3.805 7.503 7	257 56.023 1.416 43.531 3.877 7.191	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Proxision for premium returnds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for life insurance policies where the investment risk is borne by the policyholders	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916	4.218 134.098 14.024 57.385 53.780 8.082 828	4.254 135.744 13.791 57.592 55.358 8.177 825	4.264 139.059 13 13.613 1: 57.827 5 58.546 6 8.244 829 13.016 1: 3.711	021 31.12.2020 759 37.0% 951 8.1% 154 15.3% 489 1.0% 541 18.2% 832 -14.1% 935 21.5% 687 17.8%	283 14.561 2.026 0 12.466 15 55	279 15.143 2.325 0 12.737 21 61	313 16.930 3.530 0 13.321 19 60	313 16.959 3.227 0 13.654 18 60	312 17.444 3.039 0 14.328 20 57 0 856	31/12/2021 410 17.769 2.819 0 14.865 16 69	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7% -19.9% 13.8% n/a 4.8%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6	257 56.303 1.409 43.030 3.568 8.289 6	257 55.671 1.806 43.035 3.519 7.304 7	257 55.923 1.668 43.223 3.602 7.418 12	257 56.372 1.559 43.499 3.805 7.503 7	257 56.023 1.416 43.531 3.877 7.191 7	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium reserve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium refunds o. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders	3.479 125.614 9.837 56.859 49.651 8.511 755	3.473 128.567 10.538 56.932 51.214 9.114 770	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694	4.264 139.059 13 13.613 1: 57.827 5 58.546 6 8.244 829 13.016 1: 3.711	021 31.12.2020 759 37.0% 951 8.1% 154 15.3% 489 1.0% 5441 18.2% 935 21.5% 667 17.8%	283 14.561 2.026 0 12.466 15 55	279 15.143 2.325 0 12.737 21 61 0 893	313 16.930 3.530 0 13.321 19 60 0 876	313 16.959 3.227 0 13.654 18 60 0 855	312 17.444 3.039 0 14.328 20 57	31/12/2021 410 17.769 2.819 0 14.865 16 69	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 21.3% 16.7% -19.9% 13.8%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6	257 56.303 1.409 43.030 3.568 8.289 6	257 55.671 1.806 43.035 3.519 7.304 7	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596	257 56.023 1.416 43.531 3.877 7.191 7	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1%
A. Subordinated flabilities B. Technical provisions a. Uneamed premium reserve b. Benefit reserve c. Loss and loss adjustment experies reserve c. Loss and loss adjustment experies reserve d. Provision for premium refunds a. Other technical provisions mountment fish is borne by the policyholders D. Other provisions a. Provisions for pensions and other post-employment benefits a. Provisions for pensions and other post-employment benefits	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784 2.268	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251	4.264 139.059 13. 13.613 13. 57.827 5 58.546 6 8.244 829 13.016 13.711 2.196	021 31.12.2020 759 37.0% 951 8.1% 154 15.3% 489 1.0% 541 8.2% 832 -14.1% 935 21.5% 687 17.8% 687 17.8%	283 14.561 2.026 0 12.466 15 55 0 803 623	279 15.143 2.325 0 12.737 21 61 0 893 670	313 16.930 3.530 0 13.321 19 60 0 876 618	313 16.959 3.227 0 13.654 18 60 0 855 613	312 17.444 3.039 0 14.328 20 57 0 856 597	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% r/a 16.7% -19.9% 13.8% r/a -4.8% -12.2%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609	257 55.671 1.806 43.055 3.519 7.304 7 11.930 577 161	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158	1/12/2021 257 56.023 1.416 43.531 3.877 7.191 7	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium returnds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for pensions and other post-employment benefits b. Provisions for taxes	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784 2.268 634	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616	4.264 139.059 13. 13.613 1. 57.827 5 58.546 6 8.244 829 13.016 1. 3.711 2.196 666 848	021 31.12.2020 37.0% 5951 8.1% 15.3% 489 1.0% 541 18.2% 832 -14.1% 2955 21.5% 6887 17.8% 6200 -10.0% 555 -0.5%	283 14,561 2.026 0 12,466 15 55 0 803 623 91 89	279 15.143 2.325 0 12.737 21 61 0 893 670 128	313 16.930 3.530 0 13.321 19 60 0 876 618 159	313 16.959 3.227 0 13.654 18 60 0 855 613	312 17.444 3.039 0 14.328 20 57 0 856 597 167	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% n/a 16.7% -19.9% 13.8% n/a -4.8% -12.2%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158 102 361	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116	257 55.923 1.668 43.223 3.602 7.418 12 12.424 15.58 161 110	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138	11/12/2021 257 56.023 1.416 43.531 3.877 7.191 7 13.208 410 410 90	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2%
A. Subordinated flabilities B. Technical provisions a. Uneamed premium reserve b. Benefit reserve c. Loss and loss adjustment opense reserve c. Loss and loss adjustment opense reserve d. Provision for premium refunds a. Other technical provisions C. Technical provisions for the insurance policies where the C. Technical provisions for the insurance policies where the D. Other provisions D. Other provisions a. Provisions for pensions and for post-employment benefits b. Provisions for taxes c. Miscollarequics their provisions	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784 2.268 634 882	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827	4.264 139.059 13 13.613 1 57.827 5 58.546 6 8.244 829 13.016 1: 3.711 2.196 666 848 15.950 1	021 31.12.2020 37.0% 559 31.0% 551 8.1% 154 15.3% 541 18.2% 332 14.1% 332 12.5% 521.5% 587 17.8% 525 -0.5% 535 -0.5% 588 5.8%	283 14.561 2.026 0 12.466 15 55 0 803 623 91	279 15.143 2.325 0 12.737 21 61 0 893 670 128	313 16,930 3,530 0 13,321 19 60 0 876 618 159	313 16.959 3.227 0 13.654 18 60 0 855 613 150 92	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153	31.12.2021 vs. 31.12.2020 47.2% 17.3% 17.3% 19.9% 13.8% 19.9% 13.8% 19.1% 19.1% 14.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158 102	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300	1/12/2021 257 56.023 1.416 43.531 3.877 7.191 7 13.208 410 136 90 185	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% 20.1% 18.1% -32.6% -23.6% -47.4%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium returnds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for life insurance policies where the investment risk is borne by the policyholders a. Provisions for pensions and other post-empkyment benefits b. Provisions for taws c. Miscellaneous other provisions E. Liabilities E. Liabilities	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784 2.268 634 882 15.488	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542	4.264 139.059 13 13.613 1. 57.827 5 58.546 6 8.244 829 13.016 1. 2.196 66 848 15.950 1.	021 31.12.2020 37.0% 559 31.0% 559 11.0% 541 1	283 14.561 2.026 0 12.466 15 55 0 803 623 91 89 2.330	279 15.143 2.325 0 12.737 21 61 0 893 670 128 95 2.438	313 16,930 3,530 0 13,321 19 60 0 876 618 159 99 3,155	313 16.959 3.227 0 13.654 18 60 0 855 613 150 92 3.004	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153 109 3.001	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 16.7% -19.9% 13.8% 12.2% 4.8% -12.2% 19.1% 14.5% 23.1%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158 102 361 3.386	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 3.061	257 55.671 1.806 43.035 3.519 7.304 11.930 577 161 116 299 3.006	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287 3.063	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013	11/12/2021 257 56.023 1.416 43.531 3.877 7 13.208 410 136 90 185 3.387	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% -32.6% -23.6% -23.6% -47.4% 10.6%
A. Subordinated liabilities B. Technical provisions a. Uneamed promium searov b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium returds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions a. Provisions for pensions and other post-empkyment benefits b. Provisions for taxes c. Miscellaneous other provisions E. Llabilities a. Notes payable and losns b. Funds withheld under reinsurance treaties	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 634 42.268 634 882 15.488 2.280	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099	4.264 139.099 13 13.613 15 57.827 5 58.546 6 8.244 829 13.016 1 3.711 2.196 666 848 15.950 1 2.445 4.178	021 31.12.2020 37.0% 951 8.1% 154 15.3% 489 11.0% 541 18.2% 521.5% 21.5% 935 21.5% 935 21.5% 935 5.8% 938 5.8%	283 14.561 2.026 0 12.466 15 55 0 803 623 91 89 2.330 12	279 15.143 2.325 0 12.737 271 61 0 893 670 128 95 2.438 11 31	313 16.930 0 13.321 19 60 0 876 618 159 99 3.155 23	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153 109 3.001 10	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 16.7% -19.9% 13.8% n/a -4.8% 12.2% 19.1% 14.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158 102 361 3.366 82 1.479	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 3.561 73 3.061 73	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287 3.063 69 1.549	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503	11/12/2021 257 56.023 1.416 43.531 3.877 7.191 7 13.208 410 136 90 185 3.387 65	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% -23.6% -23.6% 12.2% -47.4% -10.9% -10.9%
A. Subordinated liabilities B. Technical provisions a. Unearned premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Proxision for premium rethruds a. Other technical provisions C. Technical provisions of Technical provisions of C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for sensions and other post-employment benefits a. Provisions for sensions and other post-employment benefits b. E. Miscellamous other provisions E. Liabilities B. Notes psysble and loans b. Funds withheld under reinsurance treaties c. Other liabilities	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308 4.550 7.224	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709	4.218 134.098 134.098 57.385 53.780 8.082 8.28 12.386 3.784 2.268 634 882 2.280 3.977 9.231	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170	4.264 139.059 13. 13.613 1 1.613 1 1.78.27 5 58.546 8.244 8.29 13.016 1.3.711 2.196 6.66 8.48 15.950 1 2.445 4.178 9.327	021 31.12.2020 3.7.0% 951 8.1% 154 15.3% 952 1.3% 953 2.1.5% 9541 18.2% 952 1.1.5% 9535 2.1.5% 955 10.0% 955 10.0% 956 10.0% 956 10.0% 956 10.2% 956 10.2%	283 14.561 2.026 0 12.466 15.55 0 803 623 91 1 89 2.330 12 67	279 15.143 2.325 0 12.737 21 61 0 893 670 128 95 2.438 11 31 2.396	313 16.930 3.530 0 13.321 19 60 0 876 618 159 99 3.155 23 36	313 16.959 3.227 0 13.654 18 60 0 855 613 150 92 3.004	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 33 2.661	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153 109 3.001 10 33 2.958	31.12.2021 vs. 31.12.2021 vs. 31.12.2020 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 14.5% 23.1% 7.5% 23.5%	31/12/2019 162 54.169 1.460 41.365 3.462 7.867 6 6 11.353 622 158 102 361 3.386 82 1.479 1.824	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 3.061 73 1.352	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287 3.063 69 1.549 1.444	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503	11/12/2021 257 56.023 1.416 43.531 7.191 7 13.208 410 136 90 185 3.387 65 1.514	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% -32.6% -23.6% -23.6% -10.2% 47.4% 10.6% 10.5% 11.0%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium reserve b. Benefit reserve c. Loss and loss adjustment experies c. Technical provisions for file insurance policies where the investment risk is borne by the policyholders D. Other provisions a. Provisions for passions and other post-employment benefits b. Provisions for passions and passions and the passions and th	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 634 42.268 634 882 15.488 2.280	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099	4.264 139.059 13. 13.613 1 1.613 1 1.78.27 5 58.546 8.244 8.29 13.016 1.3.711 2.196 6.66 8.48 15.950 1 2.445 4.178 9.327	021 31.12.2020 37.0 % 951 3.7 % 151 4.1 % 15.3 % 469 1.0 % 15.3 % 160 2.1 % 160 2.1 % 17.8 %	283 14.561 2.026 0 12.466 15 55 0 803 623 91 89 2.330 12	279 15.143 2.325 0 12.737 271 61 0 893 670 128 95 2.438 11 31	313 16.930 0 13.321 19 60 0 876 618 159 99 3.155 23	313 16.959 3.227 0 13.654 18 60 0 855 613 150 92 3.004 11 35	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153 109 3.001 10	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 16.7% 19.9% 13.8% 14.8% -12.2% 19.1% 14.5% 23.1% -8.8% 7.5% 23.1%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 622 158 102 361 3.366 82 1.479	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 3.561 73 3.061 73	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287 3.063 69 1.549	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503	11/12/2021 257 56.023 1.416 43.531 3.877 7.191 7 13.208 410 136 90 185 3.387 65 1.514	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6% 12.2% 47.4% 10.6% 10.6% 11.2% -11.37%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searce b. Benefit reserve c. Loss and loss adjustment opporais reserve d. Loss and loss adjustment opporais reserve d. Provision for premium refunds a. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for life insurance policies where the investment risk is borne by the policyholders a. Provisions for brains D. Provisions for laws E. Liabilities a. Notes payable and loans b. Funds withheld under crienurance treaties c. Other liabilities E. Defermed tax slabilities E. Defermed tax slabilities E. Defermed tax slabilities E. Loeling on the provisions C. Liabilities included in disposal groups classified as held for sale	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308 4.550 7.224 2.160	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709 7.868 2.497	4.218 134.098 14.024 57.385 8.082 828 12.386 3.784 2.268 882 15.488 2.290 3.977 9.231 2.364	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491	4.264 139.059 13 13.613 1 157.827 5 59.546 6 8.244 8 2.29 13.016 1 3.711 2.196 666 848 15.950 1 2.445 4.178 9.327 2.585	021 31.12.2020 3.7.09 951 154 1554 1559 1651 1652 1673 1687 1772 1788 1887 1772 1788 1887 1078 1088 1078 1078 1088 1078 1088 1078 1088 1028 1028 1028 1028 1028 1028 102	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated flabilities B. Technical provisions a. Unearmed premium reserve b. Benefit reserve c. Loss and loss adjustment operate reserve c. Loss and loss adjustment operate reserve d. Provision for premium refunds a. Other technical provisions G. Other technical provisions D. Other provisions D. Other provisions D. Other provisions A. Provisions for pensions and other post-employment benefits b. Provisions for taxes c. Miscollineacous other provisions E. Labilities B. Notes subhibited and loans b. Touth subhibited C. Subbitted and loans C. Deferred tax the subhibited G. Liabilities included in disposal groups classified as held for sale Total liabilities and provisions G. Liabilities included in disposal groups classified as held for sale Total liabilities and provisions	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308 4.550 7.224	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 634 82 2.268 832 15.488 2.280 3.977 9.231	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491	4.264 139.059 13 13.613 1 157.827 5 59.546 6 8.244 8 2.29 13.016 1 3.711 2.196 666 848 15.950 1 2.445 4.178 9.327 2.585	021 31.12.2020 37.0 % 951 3.7 % 151 4.1 % 15.3 % 469 1.0 % 15.3 % 160 2.1 % 160 2.1 % 17.8 %	283 14.561 2.026 0 12.466 15.55 0 803 623 91 1 89 2.330 12 67	279 15.143 2.325 0 12.737 21 61 0 893 670 128 95 2.438 11 31 2.396	313 16.930 3.530 0 13.321 19 60 0 876 618 159 99 3.155 23 36	313 16.959 3.227 0 13.654 18 60 0 855 613 150 92 3.004 11 35	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 33 2.661	31/12/2021 410 17.769 2.819 0 14.865 16 69 0 850 588 153 109 3.001 10 33 2.958	31.12.2021 vs. 31.12.2020 47.2% 17.3% 21.3% 16.7% 19.9% 13.8% 14.8% -12.2% 19.1% 14.5% 23.1% -8.8% 7.5% 23.1%	31/12/2019 162 54.169 1.460 41.365 3.462 7.867 6 6 11.353 622 158 102 361 3.386 82 1.479 1.824	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 3.061 73 1.352	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450	257 55.923 1.668 43.223 3.602 7.418 12 12.424 558 161 110 287 3.663 69 1.549 1.444	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503	11/12/2021 257 56.023 1.416 43.531 7.191 7 13.208 410 136 90 185 3.387 65 1.514	31.12.2020 0.0% -0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6% 12.2% 47.4% 10.6% 10.6% 11.2% -11.37%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment opponie reserve d. Loss and loss adjustment opponie reserve d. Provision for premium refunds a. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders D. Other provisions for life insurance policies where the investment risk is borne by the policyholders a. Provisions for brains b. Provisions for brains c. Miscollameous other provisions c. Miscollameous other provisions b. Funds withheld under reinsurance treaties c. Other liabilities F. Delerned tax slabilities F. Delerned tax slabilities C. Liabilities included in disposal groups classified as held for sale. Total liabilities and provisions	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 2.284 561 971 14.081 2.308 4.550 7.224 2.160	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709 7.868 2.497	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 634 82 2.268 634 88 2.280 3.977 9.231 2.364 2.364	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 0 174.641	4.264 139.059 13.1613 13.613 1.613 1.75.827 5.83.546 6.244 8.22 13.016 1.3.711 2.196 6.66 6.848 15.950 1.2.445 4.178 9.327 2.585 0 178.585 17	024 311,2020 159 159 151 251 251 251 251 251 251 251 251 251	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated liabilities B. Technical provisions a. Unearned premium reserve b. Benefit reserve c. Loss and loss adjustment expense c. Provisions of premiums and other continues b. Touther provisions c. A provisions for persions and other post-employment benefits b. Provisions for pensions and other post-employment benefits b. Funds withheld under reinsurance treaties c. Coffee Research c. Coffee Re	3.479 125.614 9.837 56.859 49.651 8.511 755 11.824 3.816 561 971 14.081 2.308 4.550 7.224 2.160 9 160.983	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 2.37 9.34 13.856 2.279 3.709 7.868 2.497 9	4.218 134.098 14.024 57.385 8.082 828 12.386 3.784 2.268 882 15.488 2.290 3.977 9.231 2.364	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.079 9.170 2.491 0.174.641	4.264 139.059 131.3613 13.613 13.613 13.613 13.613 15.613 15.613 15.613 15.614 15.615 15.615 15.615 17.615 18.615	021 3112 2020 9112 37 079 8179 8179 8187 8189 10% 687 117.8% 687 17.8% 687 17.8% 687 17.8% 687 17.8% 687 17.8% 687 10.7% 10.7% 10	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment expense reserve d. Provision for premium refunds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders a. Provisions for premium refunds a. Provisions for premium and other post-employment benefits b. Provisions for benefices and other post-employment benefits b. Provisions for taxes c. Miscollaineous other provisions E. Labitates E. Labitates C. Other balloties and loans E. Other self-bids and loans E. Other self-bids and loans E. Deferred tax liabilities E. Deferred tax liabilities E. Deferred tax liabilities C. Labitaties included in disposal groups classified as held for sale Total liabilities and provisions H. Equity a. Subscribed capital b. Reserves	3.479 125.614 9.837 56.859 49.651 8.511 18.24 3.816 561 977 14.081 2.284 561 977 14.081 2.308 4.550 7.224 2.160 9 160.983	3.473 128.567 10.538 56.932 51.214 9.114 770 11.619 3.916 2.445 537 934 13.856 2.279 3.709 7.868 2.497 9 163.936	4.218 134.098 14.024 57.385 53.780 8.082 828 12.386 3.784 82.2268 634 82.2260 3.974 9.231 2.364 9.317 9.231 2.364 9.317	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491 0 174.641	4.264 139.059 131.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.613 1.714 1.614 1.714 1.615 1.714 1.715 1.	021 3112.020 159 159 1512.020	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated liabilities B. Technical provisions a. Unearned premium reserve b. Bernefit reserve c. Loss and loss adjustment expense reserve c. Loss and loss adjustment expense reserve c. Loss and loss adjustment expense reserve d. Provision for premium rethurds a. Other technical provisions C. Technical provisions for the insurance policies where the more provisions D. Other provisions D. There provisions E. Liabilities D. Moscellamous other provisions E. Liabilities D. Funds withheld under reinsurance treaties C. Other Biolities D. Contra Biolities D. Contra Biolities D. Contra Biolities D. Substance of the provisions H. Eusily B. Substance of the provisions H. B. Substance of the provisions H. B. Substance of the provisions D. Subst	3.479 125.614 9.837 56.659 49.651 11.824 3.816 561 9.71 14.081 2.284 4.550 9.7224 9.10 10.083 3.16 9.833 10.149	3.473 128.567 10.538 10.538 56.932 51.214 9.114 9.114 9.114 11.619 13.916 2.445 537 934 13.856 2.279 97 7.888 7.898 7.898 13.906 10.051 10.051 10.051	4.218 134.098 14.024 57.385 57.385 57.386 6.082 8.288 12.386 6.34 8.22 15.488 8.22 15.489 2.269 3.977 9.231 772.347 9.316 10.083	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491 0.174.641	4.264 139.059 13 136.137 136.137 136.137 136.137 136.137 136.137 137.1	021 311,2020 1599 1599 1799 18,1% 1514 15,3% 1515 1514 15,3% 1515 1515 1515 1515 1515 1515 1515 15	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated liabilities B. Technical provisions a. Uneamed premium searve b. Benefit reserve c. Loss and loss adjustment appears reserve d. Loss and loss adjustment appears reserve d. Provision for premium refunds e. Other technical provisions C. Technical provisions for life insurance policies where the investment risk is borne by the policyholders a. Provisions for premium refunds a. Provisions for premium refunds a. Provisions for taxes c. Miscollaineous other provisions b. Provisions for taxes c. Miscollaineous other provisions b. Funds withheld under reinjurance treaties c. Other insulative for the provisions f. Liabilities and provisions f. Liabilities and provisions f. Liabilities and provisions f. Liabilities and provisions f. B. Bearney a. Subscribed capital b. Reserving Equity excluding non-controlling interests c. Nan-controlling interests	3.479 125.614 9.837 56.859 49.851 8.511 7755 11.824 3.816 4.550 12.224 4.550 14.080 4.550 9.160.883 10.149 9.833 10.149	3.472 128.567 10.538 56.532 51.214 9.114 9.114 3.316 2.445 5.37 9.34 13.556 2.279 3.709 163.336	4.216 134.098 134.098 57.385 53.780 6.082 828 12.386 634 882 2.288 882 2.280 3.977 2.364 9.272 3.164 3.172.347 3.16 3.10 3.391 3.10 3.391	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491 0.174,641 174,641 10.101 10.417 6.741	4.264 139.059 131.613 1.	021 3112.020 1 1 1 2 0 2 0 1 1 2 0 2 0 1 2 1 2 1	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 165 165 165 165 165 165 165 165	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% 12.2% 12.2% 12.2% 13.2% 147.4% 10.6% 10.5% 10.5% 10.5% 11.5%
A. Subordinated liabilities B. Technical provisions a. Unearned premium reserve b. Bernefit reserve c. Loss and loss adjustment expense reserve c. Loss and loss adjustment expense reserve c. Loss and loss adjustment expense reserve d. Provision for premium rethurds a. Other technical provisions C. Technical provisions for the insurance policies where the more provisions D. Other provisions D. There provisions E. Liabilities D. Moscellamous other provisions E. Liabilities D. Funds withheld under reinsurance treaties C. Other Biolities D. Contra Biolities D. Contra Biolities D. Contra Biolities D. Substance of the provisions H. Eusily B. Substance of the provisions H. B. Substance of the provisions H. B. Substance of the provisions D. Subst	3.479 125.614 9.837 56.659 49.651 11.824 3.816 561 9.71 14.081 2.284 4.550 9.7224 9.10 10.083 3.16 9.833 10.149	3.473 128.567 10.538 10.538 56.932 51.214 9.114 9.114 9.114 11.619 13.916 2.445 537 934 13.856 2.279 97 7.888 7.898 7.898 13.906 10.051 10.051 10.051	4.218 134.098 14.024 57.385 57.385 57.386 6.082 8.288 12.386 6.34 8.22 15.488 8.22 15.489 2.269 3.977 9.231 772.347 9.316 10.083	4.254 135.744 13.791 57.592 55.358 8.177 825 12.918 3.694 2.251 616 827 15.542 2.273 4.099 9.170 2.491 0.174.641	4.264 139.059 13.1513 13.613 1.57.827 5.55.46 8.244 8.29 13.016 1.3.711 2.196 6.66 8.48 15.960 1.2.445 4.178 2.485 0.178.327 2.585 0.178.386 10.310 1.10.626 1.10.626 1.10.626 1.10.626 1.10.626 1.10.626 1.10.626 1.10.626	021 311,2020 1599 1599 1799 18,1% 1514 15,3% 1515 1514 15,3% 1515 1515 1515 1515 1515 1515 1515 15	283 14.561 2.026 0 12.466 15.55 0 803 623 91 89 2.330 12 67 2.251 2.09	279 15.143 2.325 0 12.737 21 61 61 893 670 128 95 2.438 111 2.396 200 0	313 16.930 0 3.530 0 13.21 19.60 0 876 618 159 99 99 3.155 23 36 3.097 189	313 16,959 3,227 0 13,654 18 60 0 855 613 150 92 3,004 11 35 2,958 190	312 17.444 3.039 0 14.328 20 57 0 856 597 167 92 2.704 10 10 3.33 3.3 3.3 8.661 188	31/12/2021 410 17.769 2.819 0 14.865 16.69 0 0 850 588 153 109 3.001 10 10 2.958 164 69	31.12.2021 vs. 31.12.2020 47.2% 47.2% 21.3% 21.3% 16.7% 19.9% 13.8% 12.2% 19.1% 23.1% 23.5% 14.5% 23.5% -8.8% 7.5%	31/12/2019 162 54.169 1.460 41.365 3.482 7.857 6 11.353 6.22 158 102 361 3.366 82 1.479 1.824 253 0	257 56.303 1.409 43.030 3.568 8.289 6 11.185 609 177 80 351 1.352 1.352 1.636 2.58	257 55.671 1.806 43.035 3.519 7.304 7 11.930 577 161 116 299 3.006 89 1.450 1.466 222	257 55.923 1.668 43.223 3.602 7.418 12.424 558 161 110 287 3.063 3.063 1.549 1.444 207	257 56.372 1.559 43.499 3.805 7.503 7 12.533 596 158 138 300 3.013 67 1.503 1.442 218	14/12/2021 257 56,023 1,416 43,531 7,191 7 13,208 410 136 90 185 3,387 65 1,514 1,808 210 0	31.12.2020 0.0% -0.5% 0.5% 0.5% 1.2% 8.7% -13.2% 20.1% 18.1% -32.6% -23.6% -47.4% 10.6% -10.9% 12.0% -18.7% n/s

<sup>1</sup> Adjusted according to IAS 8



Retail International Reinsurance							Corporate Operations Consolidation																			
31/12/2019 31/ 838 668 170	767 604 163	591 6	21 30/09/2021 12 787 21 602 91 186	31/12/2021 7 780 2 591	31.12.2021 vs. 31.12.2020 1.6% -2.2% 15.8%	31/12/2019 204 36 168	31.12.2020 <sup>1</sup> 192 34 158	31/03/2021 199 36 163	30/06/2021 30 198 36 162	0/09/2021 3 197 36 161	31/12/2021 204 36 168	31.12.2021 vs. 31.12.2020 6.4% 5.7% 6.6%	31/12/2019 106 0 106	31.12.2020 <sup>1</sup> 97 0 97	31/03/2021 97 0 97	30/06/2021 96 0 96	30/09/2021 3 91 0 91		31.12.2021 vs. 31.12.2020 -8.8% 0.0% -8.8%	31/12/2019 0 0	31.12.2020 <sup>1</sup> 0 0 0	31/03/2021 0 0	30/06/2021 0 0	30/09/2021 3°	1/12/2021 0 0	31.12.2021 vs. 31.12.2020 0.0% 0.0% n/a
13.636 10 0 0 484 11.486 168 10.910 408	14.493 55 0 0 368 12.387 348 11.791 249	0 344 3 12.467 13.0 350 3 11.869 12.4	22 121 0 0 1 1 41 336 97 13.237 68 360	129 0 3 1 0 3 322 7 12.486 0 366 7 11.927	1.6% 135.2% 3273.9% n/a -12.5% 0.8% 5.3% 1.2% -22.9%	58.346 1.750 278 109 2.194 39.669 223 38.632 814	58.137 1.589 434 219 2.313 40.338 186 39.812 340	62.034 1.631 442 232 2.461 42.794 150 42.348 296	62.647 1.616 443 235 2.417 43.517 123 43.127 268	65.191 1.857 445 237 2.378 45.029 72 44.693 264	66.871 1.819 336 238 2.444 46.972 49 46.594 330	15.0% 14.4% -22.6% 8.5% 5.7% 16.4% -73.8% 17.0% -3.2%	896 0 24 0 1 119 0 119 0	1.195 0 25 0 72 504 0 498 5	1.291 0 26 0 61 327 0 322 5	1.100 0 25 0 54 386 0 375	1.048 0 24 0 54 349 0 338	1.451 0 22 0 70 486 0 473	21.3% n/a -13.1% n/a -1.8% -3.4% n/a -5.1% 161.2%	-2.731 0 0 0 0 -292 -292 0 0	-2.710 0 0 0 0 -292 -292 0 0	-2.868 0 0 0 0 -295 -295 0 0	-3.006 0 0 0 0 -297 -297 0 0	-2.948 0 0 0 0 -299 -299 0	-3.083 0 0 0 0 -301 -301 0	13.8% n/a n/a n/a n/a 3.3% 3.3% n/a n/a
485 1.170 0 471 921	418 1.265 0 434 871	1.311 1.3 0 456 4 929 1.2	0 ( 93 483 61 1.269	2 1.457 0 0 3 479 1.198	-20.9% 15.2% -82.9% 10.4% 37.5%	3.072 0 11.274 0 3.028	3.285 0 9.958 0 2.242	3.871 0 10.602 0 2.318	3.701 0 10.718 0 2.330	3.942 0 11.303 0 3.035	3.755 0 11.306 0 3.073	14.3% n/a 13.5% n/a 37.1%	751 0 1 0 1 0	578 0 16 0 456	862 0 16 0 1.170	0 31 0 1.056	620 0 1 0 1.197	847 0 25 0 1.104	46.5% n/a 50.4% n/a 142.3%	-1.442 0 -997 0 -4.704	-1.547 0 -871 0 -5.140	-1.641 0 -932 0 -6.022	-1.635 0 -1.074 0 -6.252	-1.636 0 -1.013 0 -6.695	-1.739 0 -1.043 0 -6.930	12.4% n/a 19.8% n/a 34.8%
1.339 671 387 92 561	1.213 589 342 103 751	424 3 110 2	96 1.286 91 600 92 266 03 207 84 634	612 6 297 7 227	12.0% 3.9% -13.2% 120.4% -14.7% 4101.0%	5.270 2.932 1.089 45 1.797	5.606 3.073 1.278 11 2.466	6.799 3.504 1.322 28 2.448	7.198 3.506 1.417 19 3.045	7.369 3.581 1.653 29 3.008	7.208 3.351 1.325 54 2.831	28.6% 9.0% 3.7% 396.8% 14.8%	11 2 353 276 1.183	287 21 660 328 707	967 38 519 304 575	835 66 543 295 574	379 46 693 298 606	312 47 651 296 1.068	8.9% 121.1% -1.4% -9.7% 51.0%	-443 238 0 -221 -2.158	-761 264 0 -235 -2.368	-1.232 255 0 -212 -2.016	-1.238 280 0 -208 -2.563	-950 285 0 -202 -2.487	-1.063 294 0 -173 -2.927	39.7% 11.6% n/a -26.6% 23.6%
	19.576 1/12/2020 68 13.673 2.418 6.810 3.624 804	13.790 14.7 2.415 2.6 6.959 7.0 3.643 4.2 758 7	21 30/09/2021 03 103 35 14.775 84 2.661 59 7.078	1 31/12/2021 3 103 5 14.110 2.763 3 6.545 9 4.161 624	6.8% 31.12.2021 vs. 31.12.2020 50.8% 3.2% 14.3% -3.9% 14.8% -22.4% -2.1%	31/12/2019 2.628 47.089 4.392 9.028 32.996 0 673	73.005 31.12.2020 <sup>1</sup> 2.590 46.919 5.070 7.218 33.929 0 702	78.652 31.03.2021 3.352 51.097 6.798 7.517 36.018 0	80.361 30/06/2021 36 3.377 51.742 6.895 7.435 36.651 0 761	84.061 0/09/2021 3 3.387 54.442 7.236 7.373 39.082 0 751		n/a 16.3% 31.12.2021 vs. 31.12.2020 31.19 18.0% 22.2% 4.5% 20.2% n/a 20.0%	2.845 31/12/2019 1.280 108 10 0 98	31/12/2020 1.280 859 247 0 597 0	31/03/2021 1.250 1.759 947 0 796 0	30/06/2021 1.250 1.697 757 0 917 0	4.358 30/09/2021 3 1.250 1.757 479 0 1.278		33.8% 31.12.2021 vs. 31.12.2020 36.4% 91.8% -6.7% n/a 137.6% -100.0%	31/12/2019 -916 -3.792 -735 -137 -2.920 0	31.12.2020 <sup>1</sup> -1.001 -4.330 -931 -126 -3.241 0 -32	31.03.2021 <sup>1</sup> -1.022 -5.148 -1.473 -126 -3.517	-12.986	30/09/2021 3* -1.046 -5.730 -1.361 -123 -4.246 0	-13.882 -1/12/2021 -1.152 -5.956 -1.269 -130 -4.557 0	26.8% 31.12.2021 vs. 31.12.2020 37.5% 36.3% 2.9% 40.6% n/a -99.2%
471 315 68 125 122 2.182 76 50 2.056 104 9	434 284 59 120 105 2.415 158 22 2.235 105 9 16.988	456 4 283 2 61 119 1 104 1 2.507 2.6 208 2 21 1 2.278 2.3 101	93 483 82 281 63 62 05 103 15 116 85 2.746 05 205 73 195 07 2.346 97 88	3 479 1 312 2 57 3 125 6 129 6 2.868 5 206 5 175 9 69 0 557	10.4% 9.9% -3.5% 4.5% 23.6% 18.8% 30.8% 684.7% 11.3% -34.2% 6185.1% 8.9%	0 592 202 192 198 9.481 1.398 4.739 3.344 1.792 0 61.582	0 538 229 133 176 9.163 1.341 3.838 3.985 2.145 0 0 61.355	0 5552 214 161 177 9.954 1.355 4.160 4.439 2.044 0	0 528 210 167 150 10.841 1.349 4.215 5.278 2.182 0 68.670	0 530 205 168 157 11.364 1.530 4.284 5.550 2.271 0 71.994	0 484 209 92 183 10.754 1.523 4.219 5.012 2.214 0	10.1% -8.9% -30.7% 3.9% 17.4% 13.6% 9.9% 25.8% 3.3% n/a	0 1.485 1.234 50 201 1.861 1.524 0 337 0 0	0 1.592 1.309 76 207 2.228 1.499 0 729 2 2 0 5.961	0 1.496 1.214 78 204 2.641 1.497 0 1.144 0	0 1.471 1.204 84 182 2.436 1.497 0 939 1 0 6.855	0 1.448 1.175 90 183 2.208 1.498 0 711 0 0	0 1.666 1.210 74 382 2.012 1.482 0 530 0 7.072	n/a 4.7% -7.6% -1.9% 84.8% -9.7% -1.2% n/a -27.3% -100.2% n/a 18.6%	0 0 0 0 -5.158 -786 -1.785 -2.588 -198 0 -10.064	0 0 0 0 0 -5.449 -803 -1.534 -3.111 -214 0 -10.994	0 0 0 0 0 5-5.775 -8992 -1.691 -3.193 -192 -12.138	0 0 0 0 0 -6.488 -859 -1.873 -3.755 -186 0 0	0 0 0 0 0 -6.085 -866 -1.837 -3.382 -180 0 -13.042	0 0 0 0 -6.687 -855 -1.856 -3.976 -145 -1	n/a 306.8% n/a n/a 306.8% 22.7% 6.4% 21.0% 27.8% -32.3% 1670.5% 26.8%

# Talanx Group - Financial Data Supplement Q4 2021



Change in Equity

31.12.2021 vs. 31.12.2020

	31/12/2019	31.12.2020 <sup>2</sup>	31.03.20212	30.06.20212	30.09.20212	31/12/2021	abs	in %
Subscribed capital	316	316	316	316	316	316	0	0.12%
Capital reserves	1.373	1.373	1.373	1.373	1.373	1.385	12	0.88%
Retained earnings	7.795	8.061	8.337	8.228	8.405	8.709	648	8.04%
Accumulated other comprehensive income and other reser	665	617	372	499	532	366	-251	-40.66%
Group equity	10.149	10.367	10.399	10.417	10.626	10.776	410	3.95%
Non-controlling interests in equity	6.461	6.732	6.726	6.741	6.937	7.169	437	6.49%
Total equity	16.610	17.099	17.125	17.158	17.562	17.945	847	4.95%

Equity' by division incl. non-controlling interests

Equity by division inci. non-controlling i	IIIeiesis						31.12.2021 v	s. 31.12.2020
	31/12/2019	31.12.2020 <sup>2</sup>	31.03.2021 <sup>2</sup>	30.06.2021 <sup>2</sup>	30.09.2021 <sup>2</sup>	31/12/2021	abs	in %
Industrial Lines	2.378	2.214	2.308	2.382	2.437	2.153	-61	-2.74%
of which non-controlling interests	62	66	68	68	69	4	-62	-94.38%
Retail Germany	2.572	2.814	2.778	2.735	2.775	2.660	-154	-5.49%
of which non-controlling interests	76	97	88	85	76	79	-18	-18.57%
Retail International	2.335	2.588	2.554	2.621	2.569	2.417	-171	-6.61%
of which non-controlling interests	251	273	269	269	252	233	-40	-14.77%
Reinsurance	11.166	11.650	11.654	11.691	12.067	12.712	1.062	9.11%
of which non-controlling interests	6.654	6.350	7.022	7.022	7.268	6.854	504	7.94%
Corporate Operations	-1.889	-2.212	-2.211	-2.317	-2.331	-2.055	157	-7.09%
of which non-controlling interests	0	0	0	0	0	0	0	n/a
Consolidation	47	44	43	46	45	58	14	32.08%
of which non-controlling interests	-582	-53	-720	-720	-729	0	53	-100.00%
Total equity	16.610	17.099	17.125	17.158	17.562	17.945	847	4.95%
Group equity	10.149	10.367	10.399	10.417	10.626	10.776	410	3.95%
Non-controlling interests	6.461	6.732	6.726	6.741	6.937	7.169	437	6.49%

<sup>1</sup> Equity for the divisions is defined as the difference between assets and liabilities of the division concerned 2 Adjusted according to IAS 8



#### Combined ratios by divison

	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020 <sup>1</sup>	FY 2020 <sup>1</sup>	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2021 vs. Q4 2020	FY 2020 <sup>1</sup>	FY 2021	FY 2021 vs. FY 2020
Talanx Group - Property/Casualty	98.3%	99.8%	102.7%	99.7%	101.7%	100.9%	96.1%	95.7%	100.9%	98.0%	-3.7% pts.	101.0%	97.7%	-3.3% pts.
of which loss ratio	69.5%	71.4%	73.9%	72.9%	73.1%	72.7%	69.2%	67.6%	74.2%	69.1%	-4.0% pts.	72.9%	70.1%	-2.8% pts.
of which expense ratio	29.0%	28.6%	29.1%	27.0%	28.8%	28.4%	26.9%	28.3%	27.0%	29.1%	0.3% pts.	28.4%	27.8%	-0.5% pts.
Primary Insurance	98.3%	99.8%	97.7%	99.2%	98.9%	98.9%	94.1%	95.7%	99.5%	98.9%	0.0% pts.	98.9%	97.1%	-1.8% pts.
of which loss ratio	70.2%	73.3%	69.5%	72.4%	72.7%	72.0%	68.7%	71.4%	74.3%	71.3%	-1.4% pts.	72.0%	71.5%	-0.5% pts.
of which expense ratio	28.1%	26.4%	28.2%	26.8%	26.4%	26.9%	25.4%	24.3%	25.2%	27.5%	1.1% pts.	26.9%	25.6%	-1.3% pts.
Industrial Lines	101.4%	101.6%	107.7%	105.0%	103.8%	104.6%	98.7%	98.1%	99.1%	98.9%	-5.0% pts.	104.6%	98.7%	-5.9% pts.
of which loss ratio	79.9%	83.6%	84.4%	86.6%	82.8%	84.4%	81.8%	81.0%	81.0%	80.1%	-2.7% pts.	84.4%	80.9%	-3.4% pts.
of which expense ratio	21.4%	18.0%	23.3%	18.3%	21.5%	20.2%	16.9%	17.0%	18.1%	18.8%	-2.7% pts.	20.2%	17.7%	-2.5% pts.
Retail Germany – Property/Casualty	99.0%	103.8%	90.1%	93.6%	93.7%	95.4%	84.2%	99.7%	108.0%	105.7%	11.9% pts.	95.4%	99.2%	3.8% pts.
of which loss ratio	61.0%	67.1%	55.0%	55.8%	72.2%	61.9%	49.6%	72.0%	80.3%	61.4%	-10.8% pts.	61.9%	65.2%	3.3% pts.
of which expense ratio	38.0%	36.7%	35.0%	37.8%	21.5%	33.4%	34.6%	27.7%	27.7%	44.2%	22.7% pts.	33.4%	33.9%	0.5% pts.
Retail International – Property/Casualty	95.5%	96.6%	91.8%	95.9%	96.1%	95.2%	93.9%	91.8%	97.0%	96.2%	<b>0.1%</b> pts.	95.2%	94.8%	-0.4% pts.
of which loss ratio	65.8%	67.2%	62.0%	65.8%	63.4%	64.7%	64.0%	61.7%	66.0%	66.1%	2.7% pts.	64.7%	64.5%	-0.2% pts.
of which expense ratio	29.6%	29.3%	29.7%	30.1%	32.7%	30.5%	29.8%	30.1%	30.9%	30.1%	-2.7% pts.	30.5%	30.2%	-0.2% pts.
Property/Casualty Reinsurance	98.2%	99.8%	104.8%	99.6%	102.1%	101.6%	96.2%	95.8%	101.5%	97.2%	-4.9% pts.	101.6%	97.7%	-3.9% pts.
of which loss ratio	69.0%	70.1%	75.6%	72.7%	72.7%	72.8%	68.4%	66.1%	74.8%	67.7%	-5.0% pts.	72.8%	69.3%	-3.5% pts.
of which expense ratio	29.5%	29.9%	29.6%	27.3%	29.6%	29.1%	27.9%	30.0%	27.1%	29.8%	0.2% pts.	29.1%	28.7%	-0.4% pts.

#### Combined ratios by Retail International core market

											Q4 2021 vs.			FY 2021 vs. FY
	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q4 2020 pts.	FY 2020	FY 2021	2020
Poland: Warta	90.7%	89.4%	92.0%	89.7%	97.1%	92.1%	93.2%	92.2%	96.1%	89.6%	-7.5% pts.	92.1%	92.8%	0.7% pts.
of which loss ratio	64.1%	62.3%	64.0%	64.3%	68.4%	64.8%	66.6%	64.1%	67.7%	61.3%	-7.1% pts.	64.8%	64.9%	0.1% pts.
of which expense ratio	26.6%	27.1%	28.1%	25.4%	28.7%	27.3%	26.6%	28.1%	28.5%	28.3%	-0.4% pts.	27.3%	27.9%	0.6% pts.
Poland: TU Europa	89.8%	99.0%	85.6%	91.9%	98.6%	94.1%	94.2%	93.6%	80.0%	98.2%	-0.4% pts.	94.1%	90.4%	-3.7% pts.
of which loss ratio	20.5%	27.3%	12.4%	18.1%	18.0%	19.5%	17.9%	14.3%	20.9%	20.0%	2.0% pts.	19.5%	18.5%	-1.0% pts.
of which expense ratio	69.3%	71.7%	73.2%	73.8%	80.6%	74.6%	76.3%	79.3%	59.1%	78.2%	-2.4% pts.	74.6%	71.9%	-2.7% pts.
Turkey	112.0%	110.9%	110.6%	109.3%	108.8%	109.9%	109.2%	107.6%	129.4%	135.1%	26.3% pts.	109.9%	120.1%	10.2% pts.
of which loss ratio	87.0%	88.6%	87.3%	83.8%	76.6%	84.1%	83.7%	82.1%	105.0%	105.7%	29.0% pts.	84.1%	94.0%	9.8% pts.
of which expense ratio	23.2%	20.9%	22.0%	24.6%	33.1%	25.1%	24.7%	24.8%	23.7%	28.8%	-4.4% pts.	25.1%	25.3%	0.2% pts.
Italy2	88.7%	89.6%	80.0%	87.5%	84.9%	85.5%	76.0%	67.7%	75.3%	71.2%	-13.7% pts.	85.5%	72.6%	-13.0% pts.
of which loss ratio	63.1%	65.5%	56.2%	63.5%	58.8%	61.1%	51.7%	46.4%	45.5%	49.6%	-9.2% pts.	61.1%	48.3%	-12.8% pts.
of which expense ratio	25.6%	24.1%	23.8%	23.9%	26.1%	24.5%	24.3%	21.3%	29.8%	21.6%	-4.5% pts.	24.5%	24.3%	-0.2% pts.
Brazil	96.1%	97.2%	92.8%	106.4%	98.2%	98.5%	99.9%	99.7%	105.3%	114.2%	16.0% pts.	98.5%	104.9%	6.4% pts.
of which loss ratio	68.7%	69.7%	64.4%	70.1%	66.2%	67.7%	67.6%	68.2%	70.9%	82.4%	16.2% pts.	67.7%	72.4%	4.7% pts.
of which expense ratio	27.4%	27.6%	28.4%	36.3%	32.1%	30.8%	32.3%	31.5%	34.4%	31.8%	-0.2% pts.	30.8%	32.5%	1.7% pts.
Chile	104.2%	97.7%	91.8%	88.1%	87.6%	91.5%	95.1%	93.9%	91.5%	96.4%	8.8% pts.	91.5%	94.3%	2.8% pts.
of which loss ratio	72.5%	67.5%	55.5%	54.6%	50.4%	57.3%	67.5%	60.5%	63.4%	66.4%	16.0% pts.	57.3%	64.5%	7.2% pts.
of which expense ratio	31.7%	30.2%	36.3%	33.5%	37.3%	34.2%	27.6%	33.5%	28.1%	30.0%	-7.2% pts.	34.2%	29.8%	-4.4% pts.
Mexico	98.8%	96.8%	93.1%	99.8%	98.3%	97.0%	97.6%	95.4%	98.2%	97.3%	-1.0% pts.	97.0%	97.2%	0.2% pts.
of which loss ratio	61.1%	59.8%	55.0%	63.2%	55.7%	58.4%	58.7%	57.8%	59.7%	59.2%	3.5% pts.	58.4%	58.9%	0.4% pts.
of which expense ratio	37.7%	37.0%	38.1%	36.5%	42.6%	38.6%	38.9%	37.5%	38.5%	38.2%	-4.5% pts.	38.6%	38.3%	-0.3% pts.

<sup>&</sup>lt;sup>1</sup> Adjusted according to IAS 8

<sup>2</sup> without Amissima

# Talanx Group – Financial Data Supplement Q4 2021



### Development of Solvency 2 capitalisation

	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021
Eligible Own Funds (excluding transitional)	17.008	17.407	19.419	18.876	20.218	20.579	21.119	n.a.
Solvency capital requirement (excluding transitional)	8.259	8.345	9.224	9.179	9.394	9.810	10.363	n.a.
Solvency 2 ratio (excluding transitional)	206%	209%	211%	206%	215%	210%	204%	n.a.
Market risk ratio	44%	44%	43%	41%	42%	41%	41%	n.a.
As-if Solvency 2 CAR for the four German life entities (excl. transitional)	n/a	n/a	n/a	169%	208%	224%	269%	n.a.

# Talanx Group – Financial Data Supplement Q4 2021



Exchange rates for our key foreign currencies

				Statemer	Statement of income (average)								
				FY 2021 vs.									
EUR 1	corresponds to	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2021	FY 2020	FY 2021	FY 2020
AUD	Australia	1.6000	1.7943	1.6341	1.6451	1.6030	1.5407	1.5846	1.6087	1.5596	1.6533	1.5800	-4.43%
BRL	Brazil	4.5128	5.6891	6.0509	6.5980	6.3706	6.7732	5.8928	6.2684	6.4086	5.8716	6.3833	8.72%
CAD	Canada	1.4620	1.5604	1.5318	1.5675	1.5704	1.4779	1.4728	1.4748	1.4491	1.5326	1.4882	-2.90%
CNY	China	7.8181	7.7771	7.9203	7.9746	8.0199	7.6834	7.6805	7.4841	7.2297	7.8887	7.6408	-3.14%
GBP	United Kingdom	0.8520	0.8868	0.9125	0.9126	0.9041	0.8520	0.8578	0.8608	0.8393	0.8869	0.8617	-2.84%
JPY	Japan	122.1900	118.9200	120.6400	123.7700	126.6900	129.8900	131.4500	129.6400	130.5000	121.8977	130.0415	6.68%
MXN	Mexico	21.0814	26.2507	25.9442	26.1536	24.4152	24.0654	23.5966	23.7584	23.2733	24.4614	24.0952	-1.50%
PLN	Poland	4.2576	4.5470	4.4554	4.5463	4.5224	4.6554	4.5181	4.6325	4.5982	4.4481	4.5699	2.74%
USD	USA	1.1190	1.0954	1.1196	1.1708	1.2291	1.1730	1.1894	1.1576	1.1344	1.1449	1.1853	3.53%