

Key figures of the Hannover Re Group (IFRS basis)

in EUR million	Q1/2011	Change in %	Q1/2010 ¹⁾	2010
Gross written premium	3,143.1	10.3%	2,850.1	
Net premium earned	2,490.7	8.8%	2,289.6	
Net underwriting result	(382.7)		(49.1)	
Net investment income ²⁾	392.0	40.3%	279.5	
Operating profit / loss (EBIT)	46.1	(80.7%)	238.8	
Group net income (loss)	52.3	(65.4%)	151.0	
Earnings per share in EUR	0.43	(65.4%)	1.25	
Retention	89.3%		90.8%	
EBIT margin ³⁾	1.9%		10.4%	
Return on equity (after tax) ⁴⁾	4.7%		15.5%	

in EUR million	Q1/2011	Change in %	Q1/2010	2010
Policyholders' surplus ⁵⁾	6,670.6	(4.5%)	-	6,987.0
Investments (excl. funds held by ceding companies)	24,823.5	(2.3%)	-	25,411.1
Total assets	46,221.8	(1.1%)	-	46,725.3
Book value per share in EUR	36.05	(3.6%)	-	37.39

Non-life reinsurance

in EUR million	Q1/2011	Change in %	Q1/2010	2010
Gross written premium	1,924.3	11.8%	1,721.9	
Net premium earned	1,376.3	9.4%	1,258.0	
Net underwriting result	(330.9)		5.5	
Operating profit / loss (EBIT)	(24.5)	(114.8%)	165.6	
Group net income (loss)	17.3	(84.2%)	109.4	
Retention	87.8%		90.1%	
Combined Ratio ⁶⁾	123.8%		99.3%	
EBIT margin ³⁾	(1.8%)		13.2%	

Life and health reinsurance

in EUR million	Q1/2011	Change in %	Q1/2010 ¹⁾	2010
Gross written premium	1,219.4	8.1%	1,128.1	
Net premium earned	1,114.5	8.0%	1,031.6	
Operating profit / loss (EBIT)	58.4	(6.6%)	62.6	
Group net income (loss)	41.5	(9.4%)	45.8	
Retention	91.5%		91.8%	
EBIT margin ³⁾	5.2%		6.1%	

¹⁾ Adjusted on the basis of IAS 8

²⁾ Including expense on funds withheld and contract deposits

³⁾ Operating profit / loss (EBIT) / net premium earned

⁴⁾ Annualised

⁵⁾ Total shareholders' equity + minority interests + hybrid capital

⁶⁾ Including interest income on contract deposits and funds withheld