

Key figures

in EUR million	2017					2016		31.12.
	1.1.– 31.3.	1.4.– 30.6.	+ / – previous year	1.1.– 30.6.	+ / – previous year	1.4.– 30.6. ¹	1.1.– 30.6. ¹	
Results								
Gross written premium	4,546.6	4,451.0	+10.7 %	8,997.6	+8.6 %	4,020.2	8,283.8	
Net premium earned	3,732.1	3,790.6	+4.6 %	7,522.8	+5.0 %	3,624.6	7,166.7	
Net underwriting result	(23.4)	(55.4)		(78.8)		(38.7)	(2.7)	
Net investment income	392.9	386.5	+2.1 %	779.4	+4.6 %	378.5	744.8	
Operating profit (EBIT)	399.9	399.5	+17.3 %	799.4	+7.0 %	340.5	747.2	
Group net income	264.8	270.2	+24.6 %	535.0	+9.6 %	216.8	488.0	
Balance sheet								
Policyholders' surplus	11,531.4			10,788.4	-3.9 %		10,628.9	11,231.4
Equity attributable to shareholders of Hannover Rück SE	9,316.9			8,562.2	-4.8 %		8,423.1	8,997.2
Non-controlling interests	723.4			734.6	-1.2 %		715.1	743.3
Hybrid capital	1,491.1			1,491.6	+0.1 %		1,490.6	1,490.8
Investments (excl. funds withheld by ceding companies)	42,032.1			40,393.0	-3.4 %		39,755.0	41,793.5
Total assets	64,216.0			61,973.7	-2.4 %		62,318.5	63,528.6
Share								
Earnings per share (basic and diluted) in EUR	2.20	2.24	+24.6 %	4.44	+9.6 %	1.80	4.05	
Book value per share in EUR	77.26			71.00	-4.8 %		69.85	74.61
Share price at the end of the period in EUR	108.15			104.95	+2.1 %		93.81	102.80
Market capitalisation at the end of the period	13,042.6			12,656.7	+2.1 %		11,313.2	12,397.4
Ratios								
Combined ratio (property and casualty reinsurance) ²	95.6 %	97.4 %		96.5 %		96.1 %	95.4 %	
Large losses as percentage of net premium earned (property and casualty reinsurance) ³	6.2 %	-0.5 %		2.8 %		15.8 %	9.2 %	
Retention	89.6 %	90.9 %		90.3 %		90.6 %	89.8 %	
Return on investment (excl. funds withheld by ceding companies) ⁴	3.0 %	3.2 %		3.2 %		2.9 %	2.9 %	
EBIT margin ⁵	10.7 %	10.5 %		10.6 %		9.4 %	10.4 %	
Return on equity (after tax)	11.6 %	12.1 %		12.2 %		10.3 %	11.8 %	

¹ Restated pursuant to IFRS 3 (cf. section 3 of the notes)

² Including funds withheld

³ Hannover Re Group's net share for natural catastrophes and other major losses in excess of EUR 10 million gross as a percentage of net premium earned

⁴ Excluding effects from ModCo derivatives

⁵ Operating result (EBIT) / net premium earned