



somewhat  
different

Hannover Re's reserves as at 31 Dec 2016

*hannover* **re**<sup>®</sup>

# Data description and information

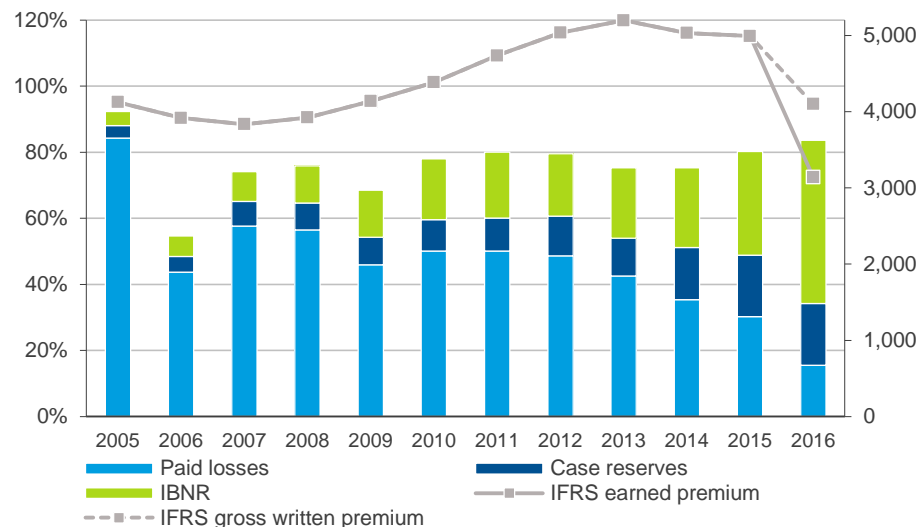
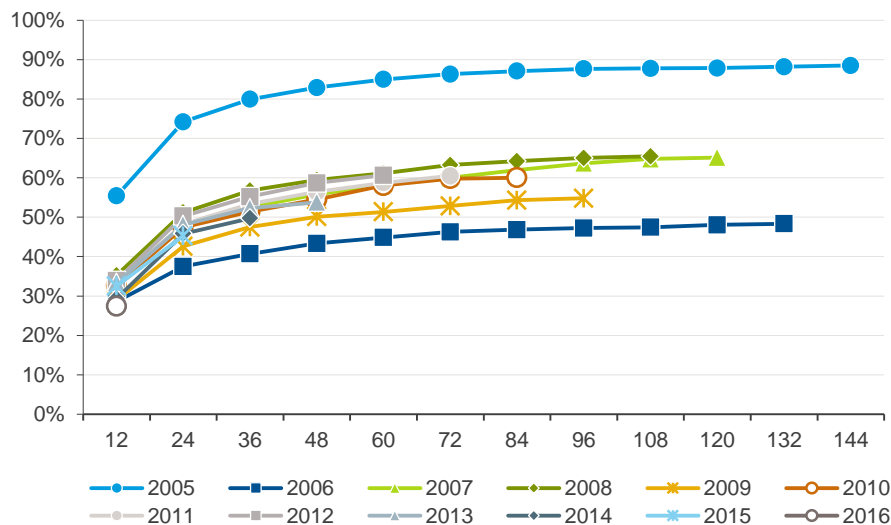
Understanding the data is crucial for interpretation, analysis and results!

- ▶ Statistical gross reported loss triangles based on cedents' original advices (paid and case reserve information)
- ▶ Converted to EUR with exchange rates as at 31 December 2016
- ▶ Figures in triangles do not include business written in branch offices and subsidiaries
- ▶ Data on underwriting-year basis
- ▶ Data are combined triangles for companies HR and E+S Rück

# Reported claims triangle for HR/E+S\*

Total (~2/3 of HR Group reserves shown in 9 individual triangles)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	4,124	55.4%	74.2%	79.9%	82.9%	85.0%	86.3%	87.1%	87.6%	87.8%	87.9%	88.2%	88.5%	92.3%	84.3%	3.8%	4.2%
2006	3,917	28.6%	37.5%	40.7%	43.3%	44.9%	46.3%	46.8%	47.3%	47.4%	48.0%	48.3%		54.6%	43.7%	4.8%	6.2%
2007	3,834	33.9%	47.6%	52.6%	55.8%	58.2%	60.0%	62.0%	63.7%	64.8%	65.1%			74.2%	57.7%	7.5%	9.0%
2008	3,923	35.2%	51.2%	56.8%	59.4%	61.2%	63.2%	64.2%	65.0%	65.4%				75.9%	56.5%	8.2%	11.3%
2009	4,138	29.0%	42.6%	47.5%	50.1%	51.3%	52.9%	54.3%	54.8%					68.5%	46.0%	8.3%	14.2%
2010	4,385	32.7%	47.4%	51.4%	54.5%	58.1%	59.8%	60.0%						78.0%	50.2%	9.5%	18.4%
2011	4,734	33.5%	48.2%	53.4%	56.4%	58.7%	60.5%							80.1%	50.1%	10.0%	19.9%
2012	5,035	33.9%	50.3%	55.2%	58.7%	60.6%								79.6%	48.7%	12.0%	18.9%
2013	5,195	33.4%	48.1%	52.3%	53.8%									75.3%	42.6%	11.4%	21.3%
2014	5,030	29.3%	45.8%	49.7%										75.3%	35.4%	15.8%	24.2%
2015	4,992	32.5%	45.3%											80.3%	30.2%	18.6%	31.4%
2016	3,140	27.4%												83.6%	15.5%	18.7%	49.4%

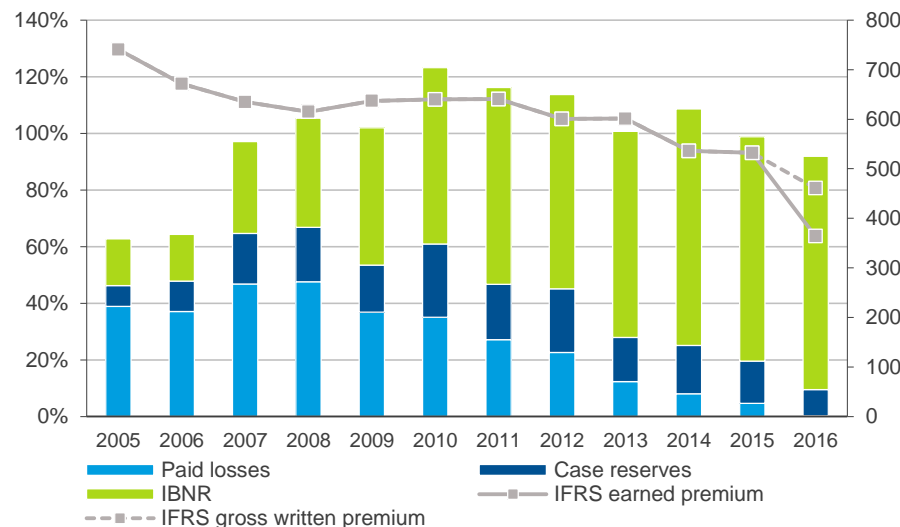
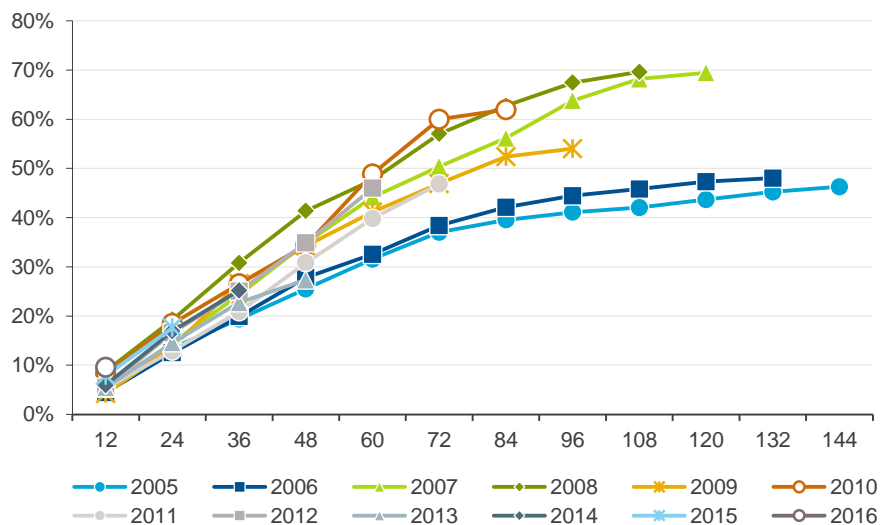


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 1 General liability non-proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	741	5.8%	13.5%	19.4%	25.5%	31.6%	37.0%	39.5%	41.1%	42.0%	43.7%	45.2%	46.3%	62.8%	38.9%	7.4%	16.5%
2006	672	4.4%	12.5%	19.9%	27.8%	32.5%	38.4%	42.1%	44.4%	45.8%	47.3%	48.0%		69.4%	37.0%	10.8%	21.5%
2007	635	5.3%	14.5%	24.3%	34.8%	44.2%	50.4%	56.2%	63.8%	68.2%	69.5%			97.1%	46.8%	17.9%	32.4%
2008	615	8.7%	19.2%	30.8%	41.4%	47.7%	57.0%	62.7%	67.5%	69.6%				105.3%	47.6%	19.2%	38.5%
2009	637	4.2%	13.8%	26.6%	34.2%	41.1%	46.9%	52.4%	54.0%					102.0%	36.9%	16.6%	48.5%
2010	640	8.4%	18.5%	26.5%	34.4%	48.9%	60.0%	62.0%						123.2%	35.0%	25.9%	62.4%
2011	641	5.3%	12.9%	20.9%	30.8%	39.8%	46.9%							116.2%	27.1%	19.6%	69.5%
2012	601	5.5%	16.6%	25.0%	34.9%	46.0%								113.7%	22.6%	22.4%	68.7%
2013	601	5.5%	14.6%	22.7%	27.4%									100.7%	12.3%	15.6%	72.8%
2014	536	6.0%	16.9%	25.2%										108.7%	8.0%	17.1%	83.5%
2015	532	7.9%	17.6%											98.8%	4.7%	14.9%	79.3%
2016	364	9.6%												91.9%	0.2%	9.3%	82.4%

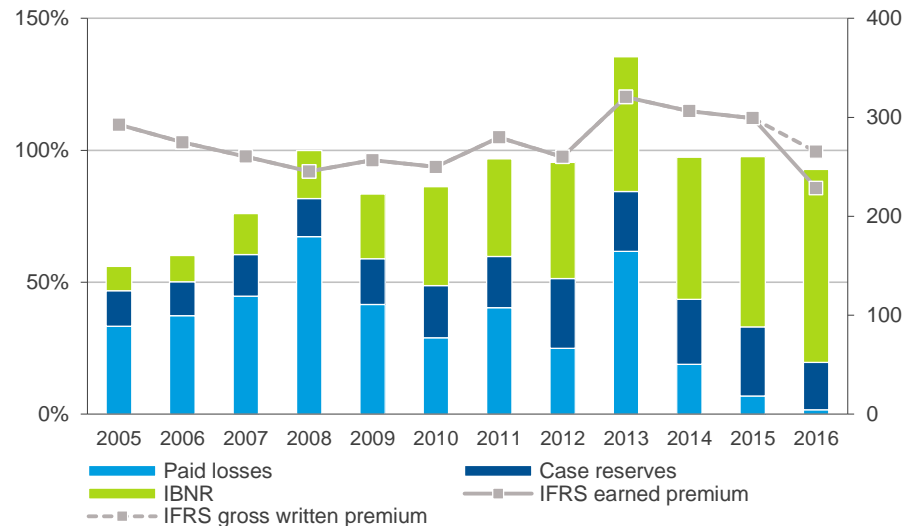
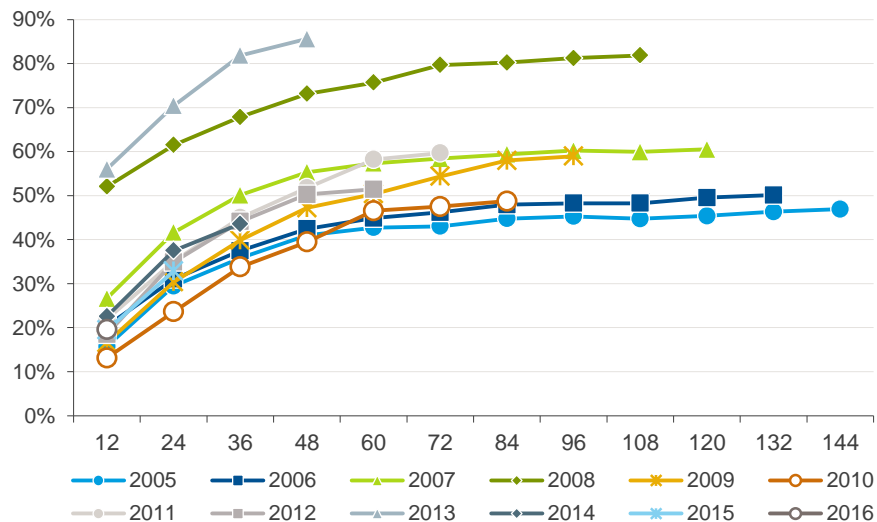


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 2 Motor/Accident non-proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	292	15.7%	29.5%	35.8%	41.0%	42.7%	43.0%	44.8%	45.3%	44.7%	45.4%	46.3%	46.9%	56.0%	33.3%	13.5%	9.2%
2006	275	20.4%	31.0%	37.5%	42.5%	44.9%	46.2%	47.9%	48.3%	48.3%	49.5%	50.1%		60.1%	37.3%	12.9%	9.9%
2007	260	26.6%	41.6%	50.1%	55.3%	57.3%	58.4%	59.4%	60.2%	59.9%	60.5%			76.0%	44.8%	15.8%	15.5%
2008	245	52.0%	61.5%	67.9%	73.1%	75.7%	79.7%	80.2%	81.2%	81.9%				99.9%	67.3%	14.5%	18.1%
2009	257	16.6%	30.4%	39.8%	47.2%	50.4%	54.4%	57.9%	58.9%					83.4%	41.6%	17.3%	24.6%
2010	250	13.1%	23.6%	33.8%	39.5%	46.6%	47.5%	48.7%						86.2%	28.9%	19.8%	37.5%
2011	280	21.9%	35.1%	45.0%	51.7%	58.2%	59.7%							96.7%	40.4%	19.4%	36.9%
2012	260	18.5%	34.9%	44.1%	50.3%	51.4%								95.4%	24.9%	26.5%	44.0%
2013	320	56.0%	70.4%	81.8%	85.6%									135.4%	61.7%	22.7%	51.0%
2014	306	22.6%	37.5%	43.8%										97.4%	18.9%	24.7%	53.8%
2015	299	19.5%	32.8%											97.6%	6.9%	26.2%	64.5%
2016	228	19.5%												92.8%	1.6%	18.2%	73.2%

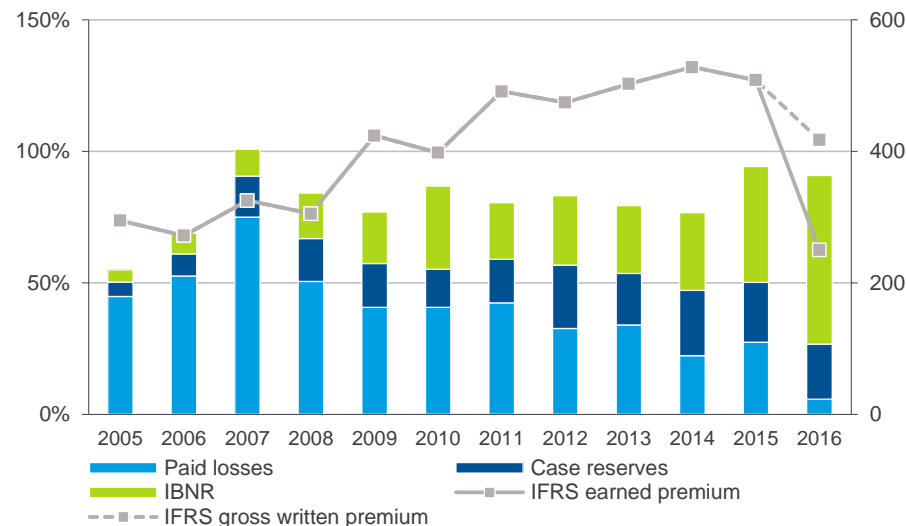
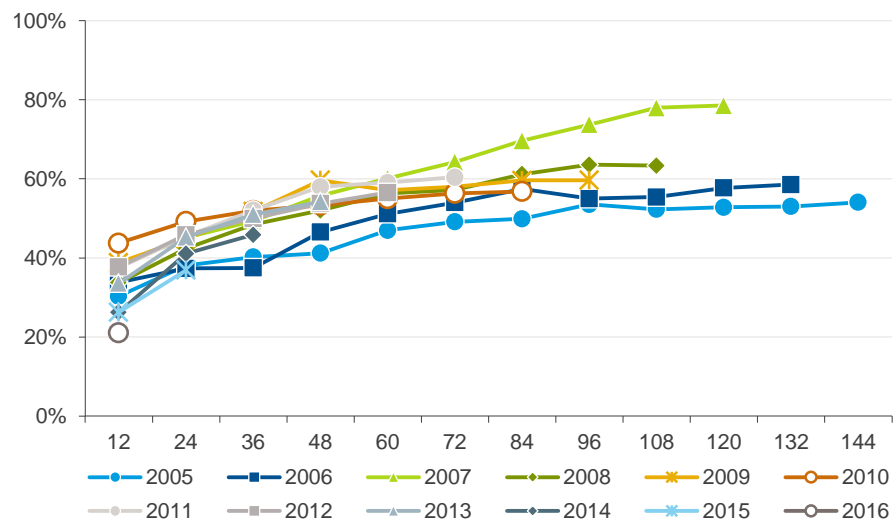


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 3 General liability proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	295	30.3%	38.1%	40.2%	41.2%	47.0%	49.1%	49.9%	53.5%	52.3%	52.8%	53.0%	54.1%	54.9%	44.8%	5.4%	4.6%
2006	272	33.8%	37.4%	37.5%	46.5%	51.1%	54.0%	57.5%	55.0%	55.4%	57.7%	58.6%		68.9%	52.6%	8.3%	7.9%
2007	325	38.4%	45.2%	49.4%	55.7%	60.1%	64.3%	69.7%	73.7%	78.0%	78.6%			100.8%	75.0%	15.6%	10.2%
2008	305	33.8%	42.4%	48.4%	52.0%	56.3%	57.2%	61.2%	63.6%	63.3%				84.1%	50.4%	16.3%	17.3%
2009	424	38.8%	44.8%	51.7%	59.7%	57.1%	58.0%	59.6%	59.7%					76.9%	40.7%	16.7%	19.5%
2010	398	43.7%	49.2%	52.0%	53.3%	55.0%	56.3%	56.8%						86.7%	40.7%	14.4%	31.6%
2011	491	37.5%	45.4%	52.1%	58.0%	59.1%	60.4%							80.4%	42.4%	16.6%	21.5%
2012	474	37.7%	45.9%	50.0%	53.8%	56.5%								83.1%	32.6%	24.1%	26.4%
2013	502	33.6%	45.3%	51.0%	54.3%									79.3%	33.9%	19.6%	25.8%
2014	528	26.3%	41.1%	45.8%										76.7%	22.3%	24.7%	29.6%
2015	508	26.3%	36.9%											94.2%	27.4%	22.7%	44.1%
2016	250	21.1%												90.8%	5.7%	20.9%	64.1%

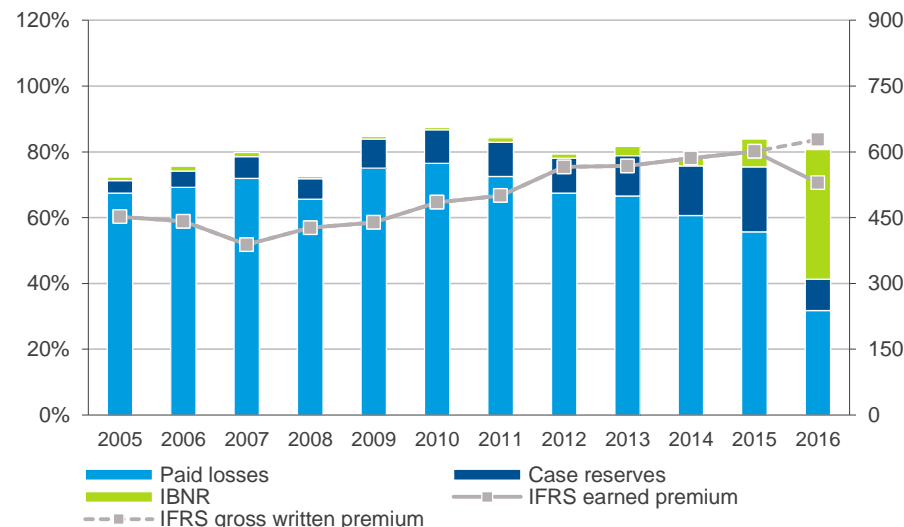
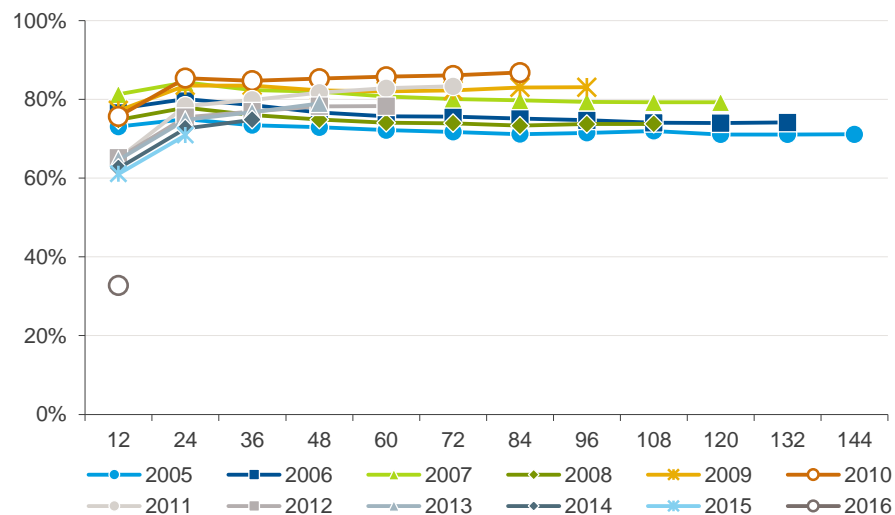


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 4 Motor/Accident proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	452	73.1%	75.0%	73.4%	72.9%	72.2%	71.8%	71.2%	71.5%	72.0%	71.1%	71.1%	71.1%	72.3%	67.5%	3.8%	1.0%
2006	441	77.7%	80.1%	78.6%	76.7%	75.7%	75.6%	75.2%	74.7%	74.1%	74.0%	74.1%		75.6%	69.2%	5.0%	1.4%
2007	388	81.3%	84.3%	82.4%	81.9%	80.8%	80.1%	79.8%	79.4%	79.3%	79.3%			79.8%	71.9%	6.7%	1.2%
2008	427	74.8%	77.9%	76.1%	74.9%	74.1%	73.9%	73.3%	73.7%	73.8%				72.6%	65.5%	6.2%	0.7%
2009	439	77.2%	83.5%	83.5%	82.3%	82.1%	82.3%	83.0%	83.1%					84.7%	75.0%	8.8%	0.8%
2010	485	75.7%	85.4%	84.8%	84.8%	85.3%	85.7%	86.1%	86.8%					87.4%	76.5%	10.2%	0.7%
2011	500	65.1%	78.3%	79.9%	81.7%	82.8%	83.3%							84.3%	72.5%	10.4%	1.3%
2012	565	65.2%	75.5%	76.9%	78.3%	78.3%								79.3%	67.4%	10.6%	1.2%
2013	568	64.7%	74.8%	76.7%	79.0%									81.7%	66.6%	12.2%	2.8%
2014	586	62.6%	72.6%	74.8%										78.5%	60.7%	15.1%	2.7%
2015	601	61.1%	70.9%											83.9%	55.7%	19.8%	8.5%
2016	529	32.8%												80.7%	31.8%	9.5%	39.4%

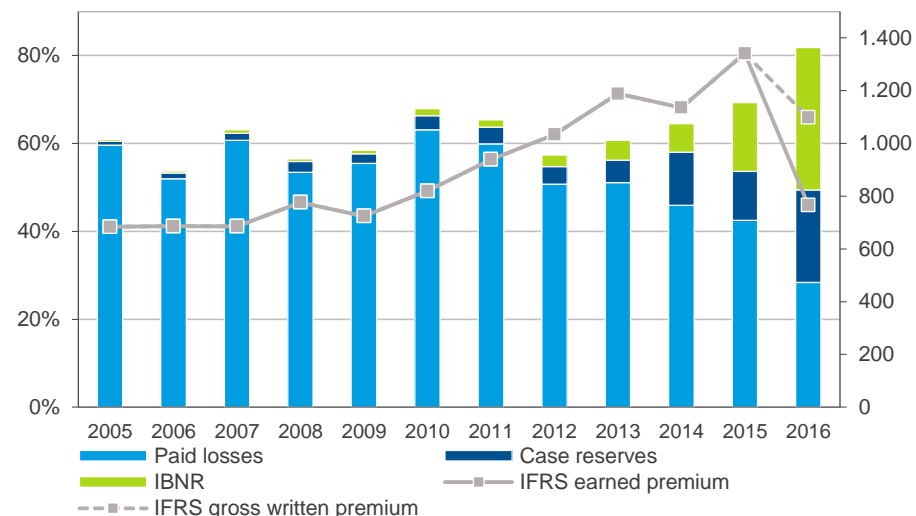
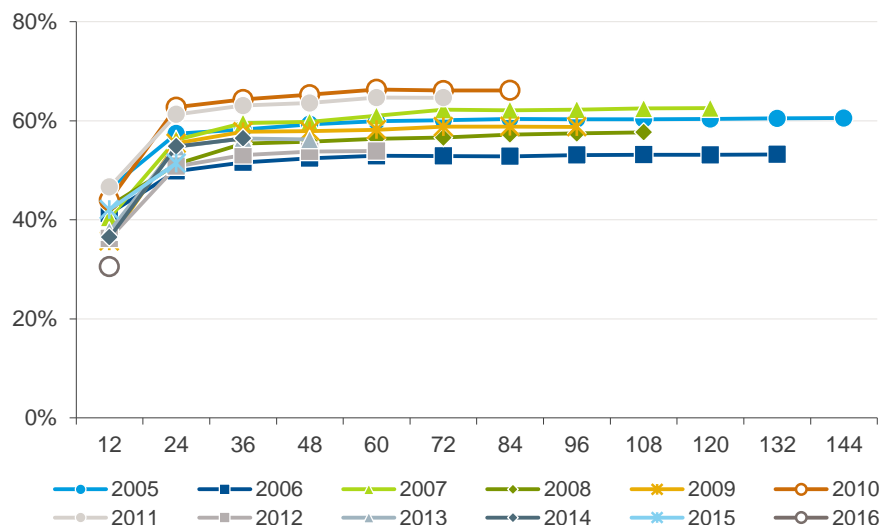


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 5 Property proportional (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	684	46.4%	57.4%	58.3%	59.3%	59.9%	60.1%	60.4%	60.3%	60.3%	60.4%	60.5%	60.6%	60.9%	59.6%	0.9%	0.4%
2006	686	41.3%	49.9%	51.6%	52.4%	52.9%	52.9%	52.8%	53.1%	53.2%	53.1%	53.2%		53.7%	52.0%	1.3%	0.5%
2007	686	40.4%	56.2%	59.5%	59.8%	61.0%	62.2%	62.1%	62.3%	62.5%	62.6%			63.1%	60.7%	1.6%	0.8%
2008	776	42.8%	51.3%	55.4%	55.8%	56.4%	56.6%	57.2%	57.4%	57.7%				56.5%	53.4%	2.5%	0.6%
2009	725	35.7%	55.4%	57.8%	57.9%	58.2%	58.8%	58.9%	58.8%					58.4%	55.5%	2.2%	0.8%
2010	820	44.0%	62.8%	64.3%	65.3%	66.3%	66.1%							67.9%	63.1%	3.2%	1.6%
2011	939	46.6%	61.3%	63.1%	63.6%	64.7%	64.7%							65.3%	59.9%	3.8%	1.6%
2012	1,034	36.3%	50.8%	53.1%	53.8%	53.9%								57.3%	50.7%	4.0%	2.6%
2013	1,188	37.7%	54.7%	56.5%	56.2%									60.7%	51.1%	5.1%	4.5%
2014	1,136	36.5%	54.8%	56.4%										64.5%	45.9%	12.1%	6.4%
2015	1,341	42.1%	51.5%											69.3%	42.5%	11.1%	15.7%
2016	765	30.5%												81.8%	28.4%	21.1%	32.4%



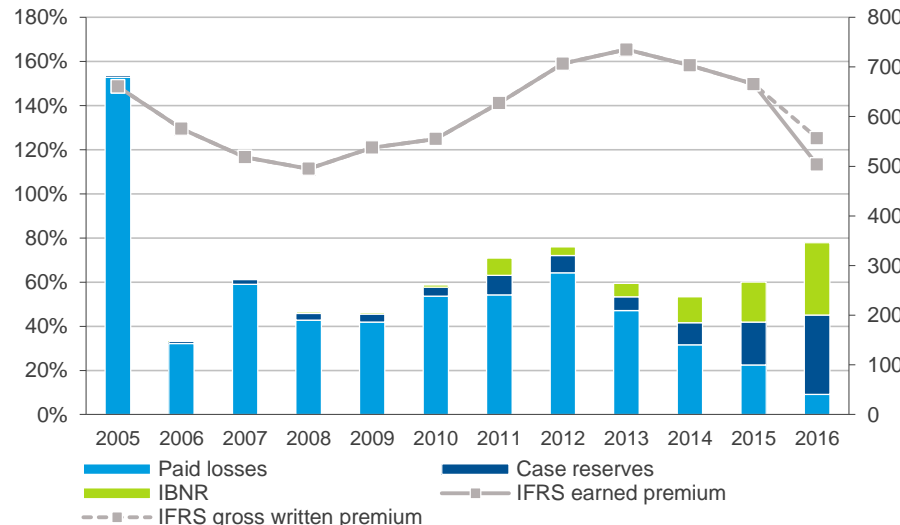
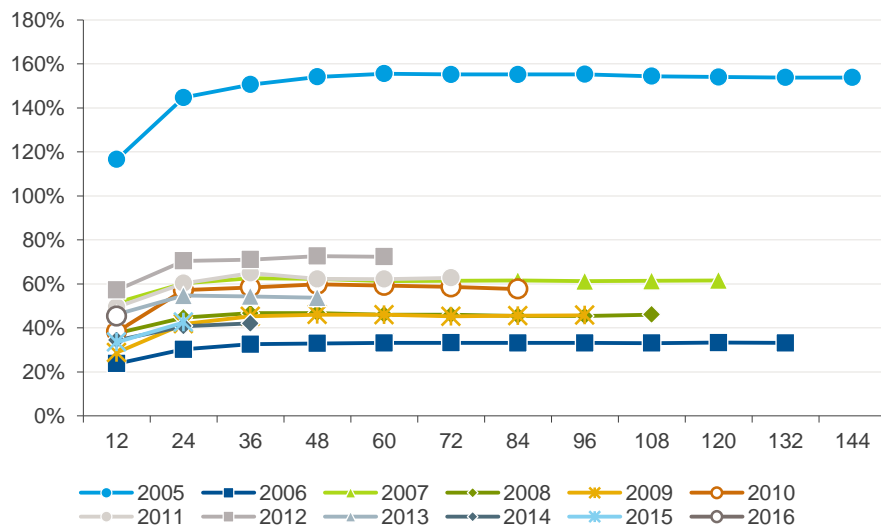
\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months



# Reported claims triangle\*

## 6 Property non-proportional (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	661	116.6%	144.8%	150.6%	154.1%	155.5%	155.2%	155.2%	155.3%	154.4%	154.0%	153.8%	153.8%	154.0%	152.8%	0.9%	0.3%
2006	576	23.8%	30.3%	32.6%	33.0%	33.2%	33.2%	33.2%	33.2%	33.1%	33.3%	33.2%		33.4%	32.1%	1.1%	0.2%
2007	518	51.6%	60.3%	62.7%	62.3%	61.3%	61.5%	61.5%	61.2%	61.4%	61.6%			61.7%	59.0%	2.2%	0.5%
2008	495	37.6%	44.7%	46.7%	46.8%	46.1%	46.0%	45.5%	45.4%	46.1%				46.5%	42.8%	3.0%	0.7%
2009	537	28.8%	41.9%	45.3%	46.0%	46.0%	45.2%	45.6%	45.8%					46.2%	41.8%	3.6%	0.7%
2010	555	38.3%	57.2%	58.4%	59.8%	59.3%	58.7%							58.8%	53.6%	4.0%	1.1%
2011	628	49.5%	60.3%	65.0%	62.3%	62.2%	62.8%							70.9%	54.2%	8.8%	7.9%
2012	707	57.3%	70.5%	71.1%	72.7%	72.4%								76.0%	64.2%	7.9%	4.0%
2013	735	46.2%	54.7%	54.4%	53.8%									59.5%	47.1%	6.2%	6.2%
2014	703	34.4%	40.8%	42.0%										53.4%	31.7%	9.9%	11.8%
2015	665	33.6%	42.6%											60.1%	22.5%	19.4%	18.2%
2016	504	45.3%												77.8%	9.2%	35.9%	32.8%

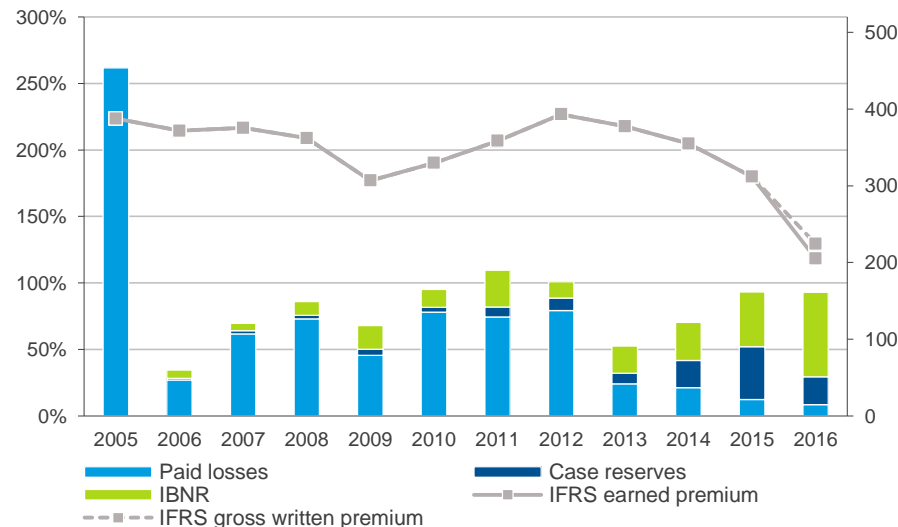
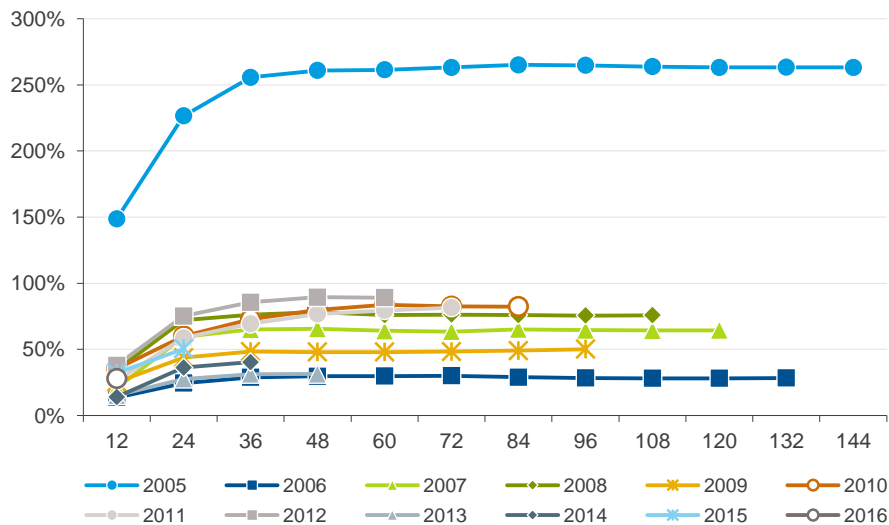


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 7 Marine (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	388	148.6%	226.5%	255.7%	260.9%	261.4%	263.2%	265.2%	264.7%	263.8%	263.2%	263.3%	263.2%	263.1%	261.8%	1.3%	0.0%
2006	372	13.5%	24.5%	28.8%	29.7%	29.8%	30.0%	29.0%	28.4%	28.1%	28.0%	28.4%		34.6%	27.0%	1.2%	6.4%
2007	375	20.9%	59.4%	65.0%	65.7%	64.0%	63.4%	65.1%	64.6%	64.2%	64.4%		69.6%	61.6%	2.6%	5.4%	
2008	362	34.2%	72.2%	76.1%	78.2%	76.0%	76.2%	75.9%	75.5%	75.7%			85.9%	73.0%	2.7%	10.3%	
2009	307	25.2%	43.7%	48.3%	47.9%	48.0%	48.3%	49.0%	50.1%				67.8%	45.5%	4.6%	17.7%	
2010	330	35.4%	60.1%	72.8%	79.9%	83.8%	82.5%						95.1%	78.2%	3.5%	13.5%	
2011	359	26.3%	58.7%	69.4%	76.8%	79.4%	81.6%						109.5%	74.5%	7.4%	27.5%	
2012	393	37.9%	75.2%	85.6%	89.5%	89.1%							100.8%	79.2%	9.5%	12.1%	
2013	378	15.2%	27.6%	31.3%	31.3%								52.5%	24.2%	7.9%	20.3%	
2014	355	14.0%	36.2%	40.3%									70.4%	21.3%	20.3%	28.8%	
2015	312	32.1%	50.3%										93.3%	12.3%	39.7%	41.2%	
2016	205	27.9%											93.0%	8.6%	20.8%	63.6%	

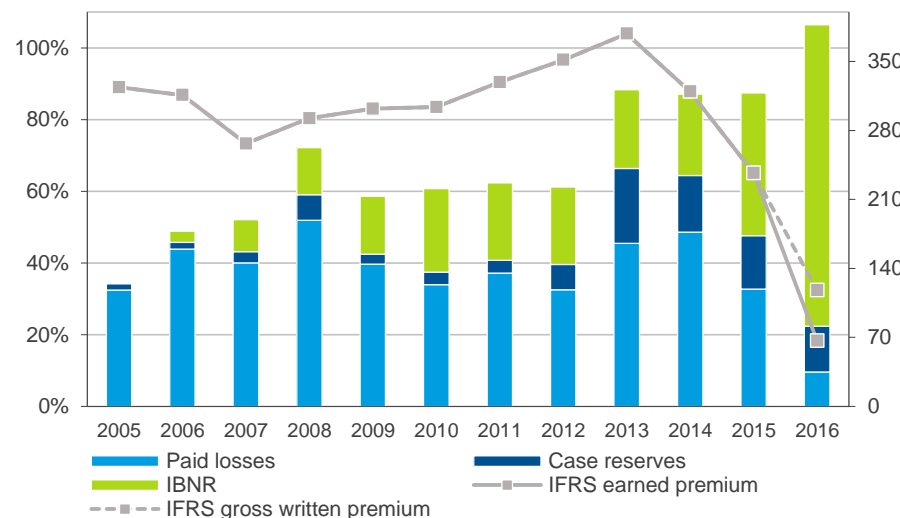
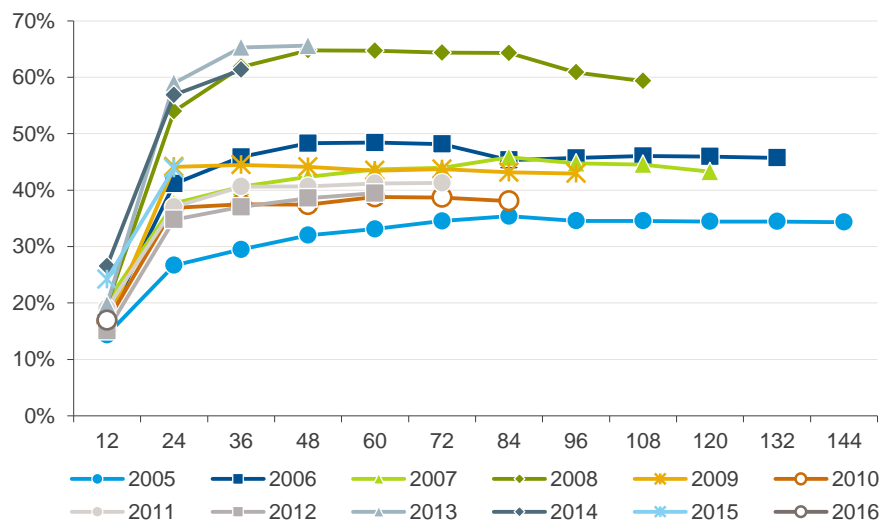


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 8 Aviation (HR/E+S)

U/W year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	324	14.3%	26.7%	29.5%	32.0%	33.1%	34.5%	35.4%	34.6%	34.6%	34.4%	34.4%	34.3%	34.5%	32.5%	1.7%	0.3%
2006	316	16.8%	41.1%	45.9%	48.3%	48.4%	48.2%	45.3%	45.7%	46.0%	46.0%	45.7%		48.9%	43.9%	1.9%	3.1%
2007	267	20.2%	37.7%	40.6%	42.4%	43.7%	43.9%	45.8%	44.8%	44.5%	43.3%			52.1%	40.0%	3.2%	8.9%
2008	292	19.6%	54.0%	61.8%	64.8%	64.7%	64.3%	64.3%	60.9%	59.3%				72.2%	51.9%	7.2%	13.1%
2009	302	16.3%	44.1%	44.5%	44.1%	43.5%	43.7%	43.1%	42.9%					58.6%	39.7%	2.8%	16.1%
2010	304	16.7%	36.8%	37.5%	37.4%	38.8%	38.7%	38.1%						60.8%	34.0%	3.5%	23.3%
2011	329	19.0%	37.0%	40.6%	40.6%	41.2%	41.3%							62.4%	37.2%	3.6%	21.6%
2012	352	15.0%	34.8%	37.0%	38.6%	39.5%								61.2%	32.6%	7.0%	21.6%
2013	378	19.7%	59.0%	65.3%	65.6%									88.3%	45.5%	20.8%	22.0%
2014	319	26.5%	56.9%	61.3%										87.1%	48.6%	15.8%	22.7%
2015	237	24.2%	43.9%											87.4%	32.7%	15.0%	39.8%
2016	66	16.9%												106.4%	9.6%	12.7%	84.1%

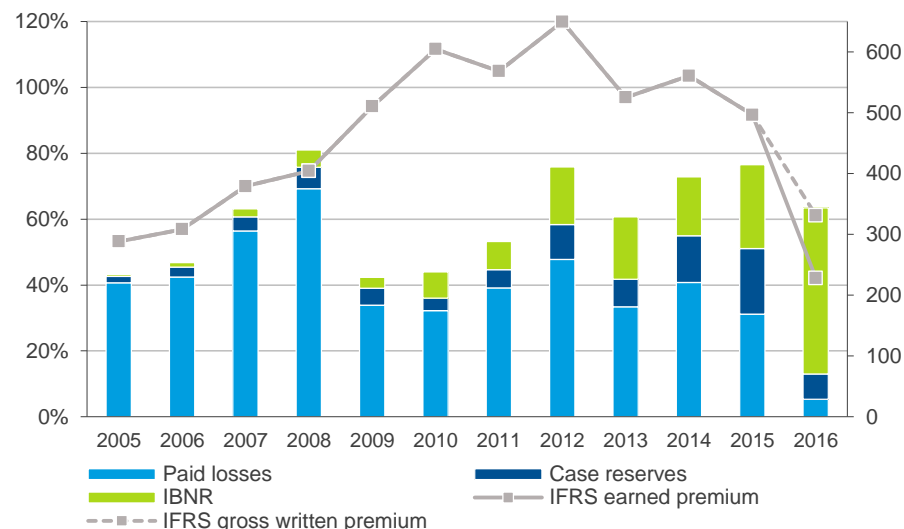
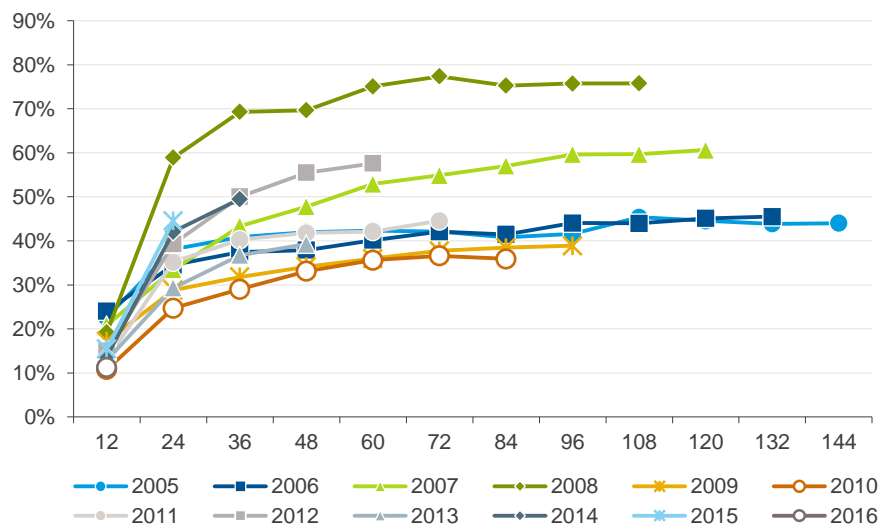


\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months

# Reported claims triangle\*

## 9 Credit/Surety (HR/E+S)

UW year	IFRS earned premium	Statistical data (as provided by cedents)												Booked data			
		12	24	36	48	60	72	84	96	108	120	132	144	Ultimate loss ratio	Paid losses	Case reserves	IBNR balance
2005	288	22.7%	38.1%	40.9%	42.0%	42.4%	42.1%	40.8%	41.6%	45.3%	44.6%	43.9%	44.0%	43.2%	40.7%	1.9%	0.6%
2006	308	24.0%	34.5%	37.4%	37.9%	40.2%	42.1%	41.5%	44.1%	44.0%	45.1%	45.5%		46.8%	42.4%	3.0%	1.3%
2007	379	20.9%	33.5%	43.4%	47.8%	52.9%	54.9%	57.0%	59.6%	59.7%	60.6%			63.2%	56.5%	4.2%	2.5%
2008	404	19.2%	58.9%	69.3%	69.7%	75.1%	77.4%	75.3%	75.7%	75.8%				81.0%	69.2%	6.5%	5.2%
2009	511	17.2%	28.8%	31.8%	34.1%	36.0%	37.9%	38.4%	38.9%					42.3%	33.9%	5.1%	3.3%
2010	605	10.8%	24.7%	29.0%	33.1%	35.6%	36.6%	35.9%						44.0%	32.2%	3.8%	8.0%
2011	568	13.2%	35.2%	40.3%	41.8%	42.1%	44.6%							53.2%	39.1%	5.5%	8.6%
2012	650	15.0%	39.3%	50.1%	55.5%	57.6%								75.8%	47.8%	10.5%	17.5%
2013	525	12.9%	29.3%	36.7%	39.3%									60.7%	33.4%	8.4%	18.9%
2014	561	13.7%	42.1%	49.5%										72.8%	40.8%	14.2%	17.8%
2015	497	15.5%	44.6%											76.5%	31.1%	19.9%	25.5%
2016	228	11.3%												63.4%	5.3%	7.7%	50.4%



\* As at 31 Dec 2016 (in m. EUR), consolidated, IFRS, development in months