



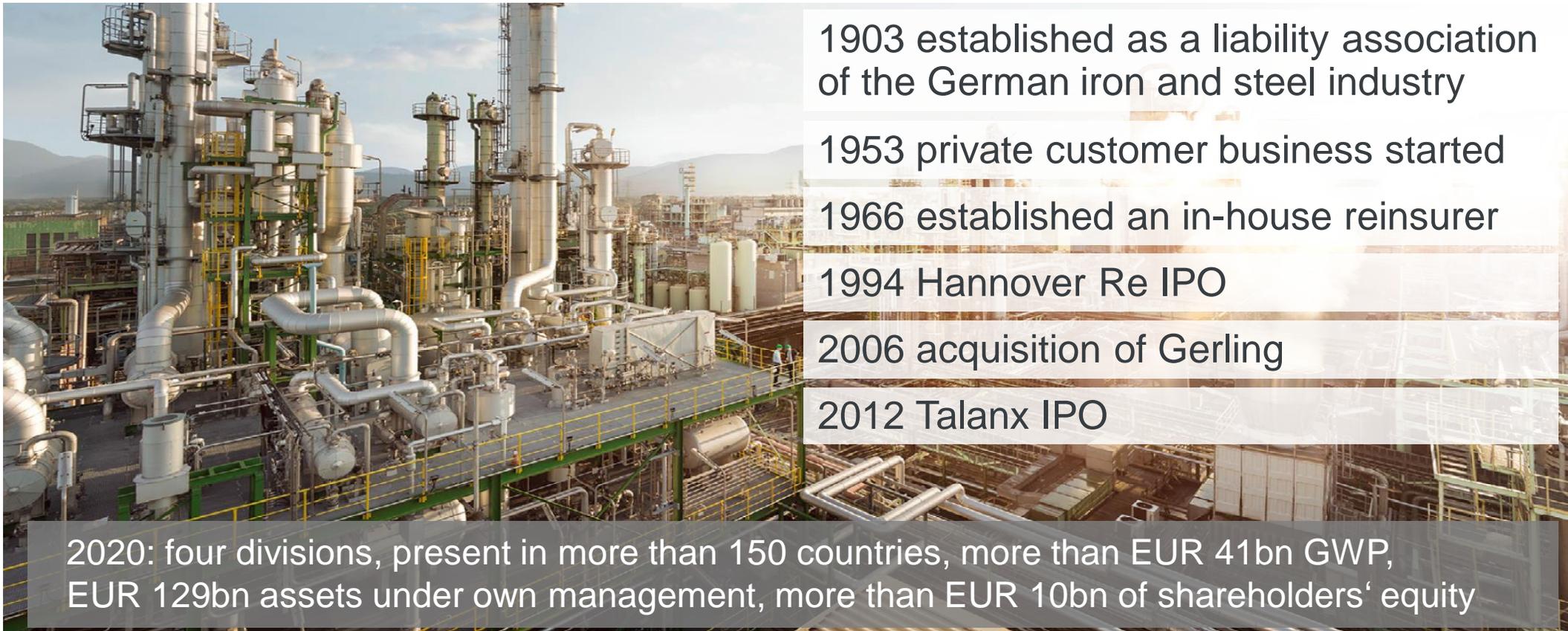
**tal anx.**  
Insurance. Investments.

## Elevator Pitch

May 2021

## Our roots and our presence

### From a mutual of the iron and steel industry to a global insurance company



1903 established as a liability association of the German iron and steel industry

1953 private customer business started

1966 established an in-house reinsurer

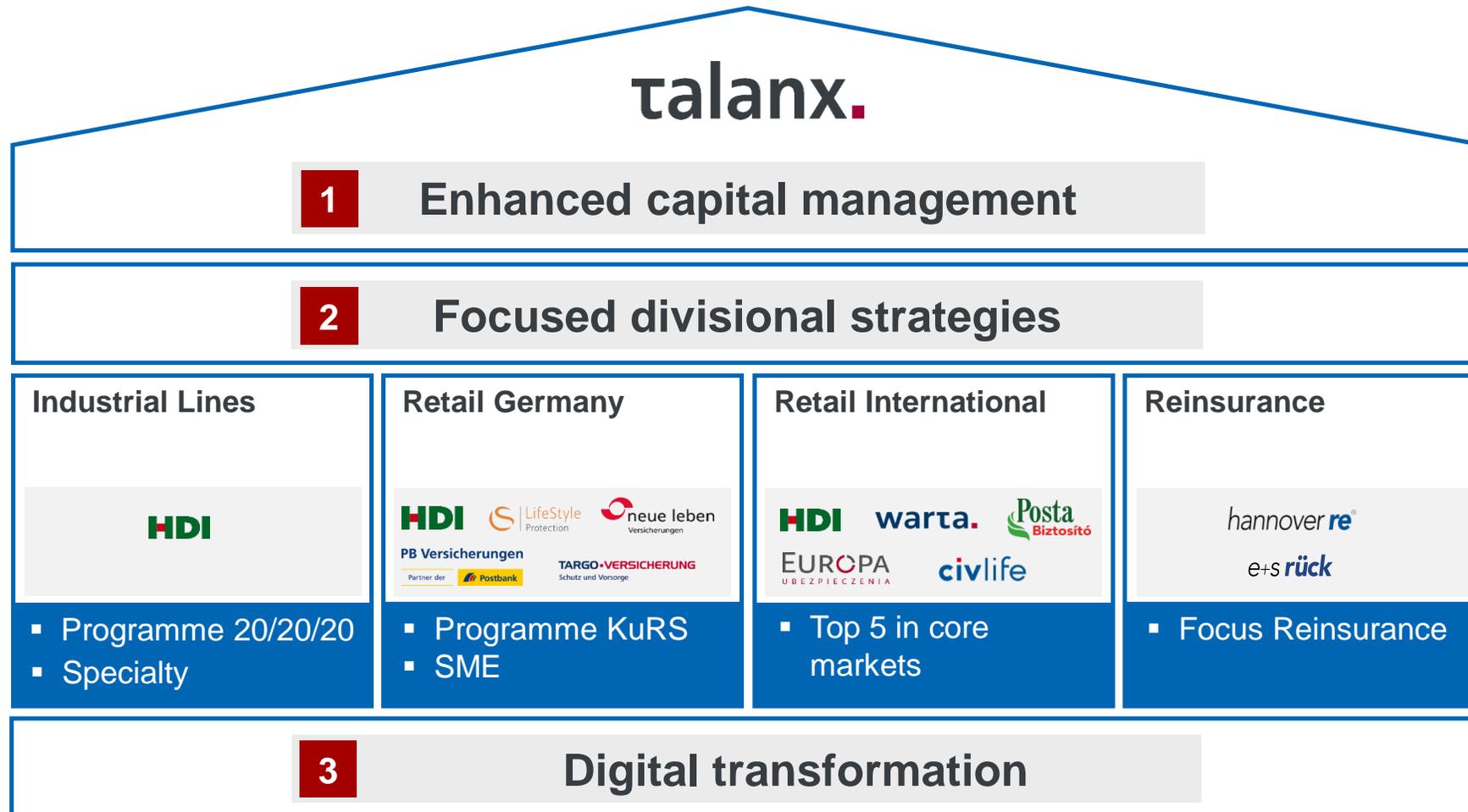
1994 Hannover Re IPO

2006 acquisition of Gerling

2012 Talanx IPO

2020: four divisions, present in more than 150 countries, more than EUR 41bn GWP, EUR 129bn assets under own management, more than EUR 10bn of shareholders' equity

# Our „Agenda 2022“

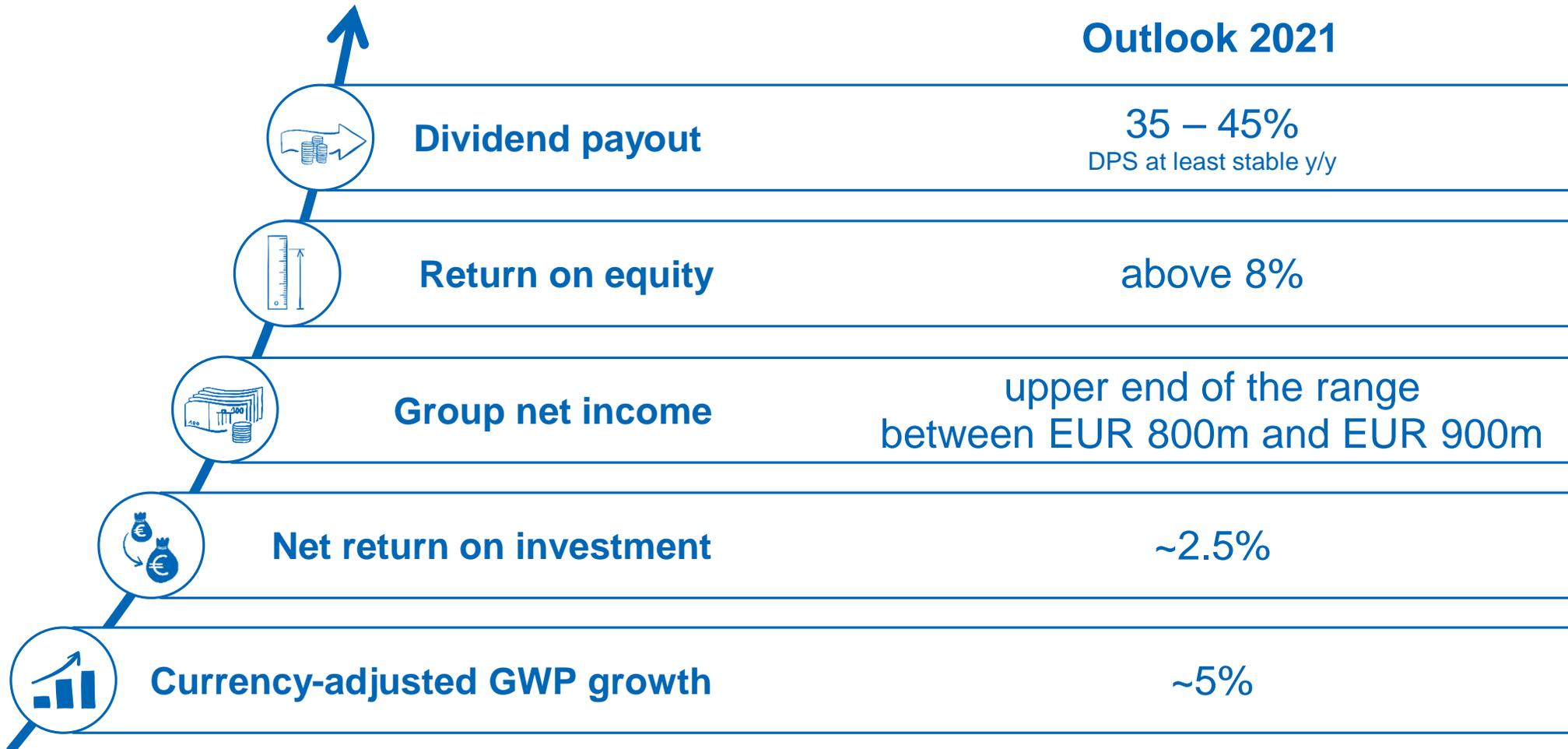


**Sustainability**

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**ESG**  
Environmental  
Social  
Governance

# Our Outlook for 2021



Note: All targets are subject to large losses not exceeding the large loss budget, no turbulences on capital markets and no material currency fluctuations. The targeted dividend payout is subject to the regulator's approval. The Outlook 2021 is based on a large loss budget of EUR 410m (2020: EUR 360m) in Primary Insurance, of which EUR 331m in Industrial Lines (2020: EUR 301m). The large loss budget in Reinsurance is EUR 1,100m (2020: EUR 975m)

## Five reasons for an investment in Talanx

#1

Diversified insurance group: majority owner of Hannover Re, growing contribution from primary insurance

#2

Proven capacity to generate above-average growth backed by cost leadership in 3 out of 4 divisions

#3

Resilient business model driven by the good solvency position and the risk-conscious investment policy

#4

Group net income outlook 2021 at “upper end of EUR 800m to EUR 900m range” – 2022: “above EUR 1bn”

#5

Attractive and consistent dividend policy. Since the IPO, dividend was only up or at least stable

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Guideline on Alternative Performance Measures - For further information on the calculation and definition of specific Alternative Performance Measures please refer to the Annual Report 2020 chapter "Enterprise management", p. 24 and onwards, the "Glossary and definition of key figures" on p. 256 as well as to our homepage [https://www.talanx.com/en/investor\\_relations/reporting/key\\_figures/alternative\\_performance\\_measures\\_\(apm\)](https://www.talanx.com/en/investor_relations/reporting/key_figures/alternative_performance_measures_(apm))