



somewhat
different

Hannover Re's reserves as at 31 Dec 2013

hannover **re**[®]

Data description and information

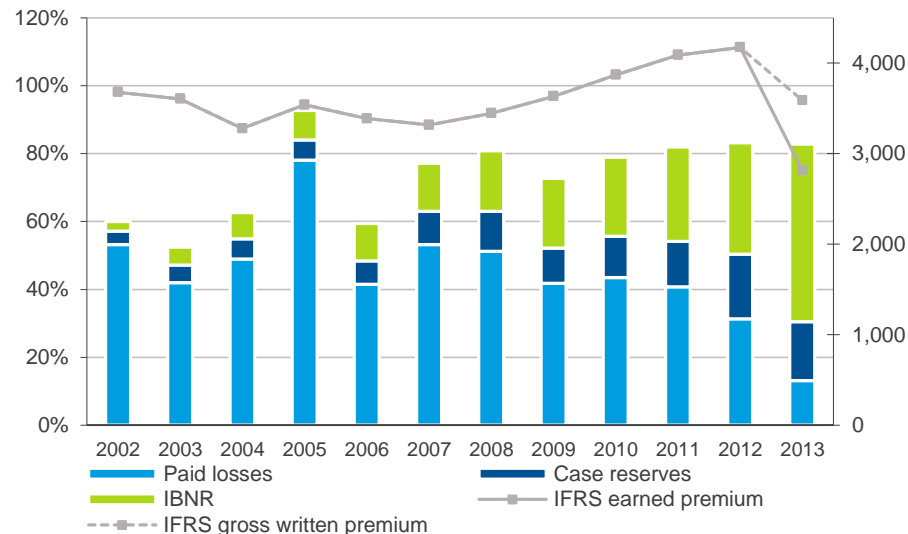
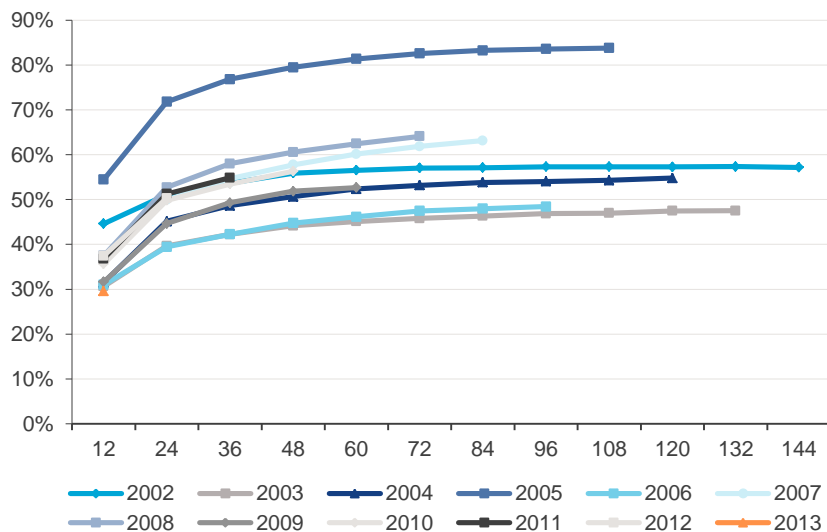
Understanding the data is crucial for interpretation, analysis and results!

- ▶ 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 2013
- ▶ 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)

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
2002	3,678	44.6%	51.1%	53.7%	55.9%	56.6%	57.1%	57.1%	57.3%	57.3%	57.3%	57.4%	57.2%	60.0%	53.2%	4.0%	2.8%
2003	3,605	30.6%	39.7%	42.2%	44.2%	45.1%	45.8%	46.3%	46.9%	47.0%	47.5%	47.5%		52.5%	42.0%	5.2%	5.3%
2004	3,277	31.4%	45.2%	48.6%	50.6%	52.4%	53.2%	53.8%	54.1%	54.3%	54.8%			62.6%	49.0%	5.9%	7.7%
2005	3,539	54.5%	71.8%	76.8%	79.5%	81.4%	82.6%	83.3%	83.6%	83.8%				92.7%	78.1%	5.9%	8.7%
2006	3,386	31.0%	39.5%	42.3%	44.8%	46.1%	47.5%	48.0%	48.5%					59.5%	41.5%	6.9%	11.0%
2007	3,317	36.7%	49.9%	54.7%	57.8%	60.2%	61.9%	63.1%						77.2%	53.2%	9.8%	14.1%
2008	3,445	37.5%	52.7%	58.0%	60.6%	62.5%	64.1%							80.9%	51.2%	11.8%	17.9%
2009	3,633	31.6%	44.7%	49.3%	51.9%	52.7%								72.7%	41.8%	10.4%	20.5%
2010	3,870	35.6%	49.8%	53.5%	56.3%									78.9%	43.5%	12.2%	23.2%
2011	4,089	36.8%	51.2%	54.9%										81.9%	40.8%	13.4%	27.8%
2012	4,174	37.4%	50.3%											83.1%	31.3%	19.1%	32.8%
2013	2,815	29.6%												82.8%	13.1%	17.4%	52.2%

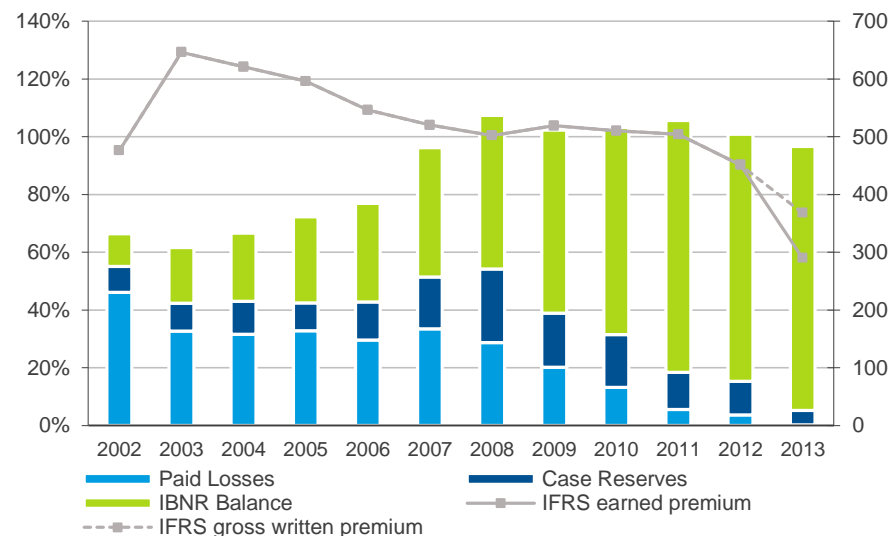
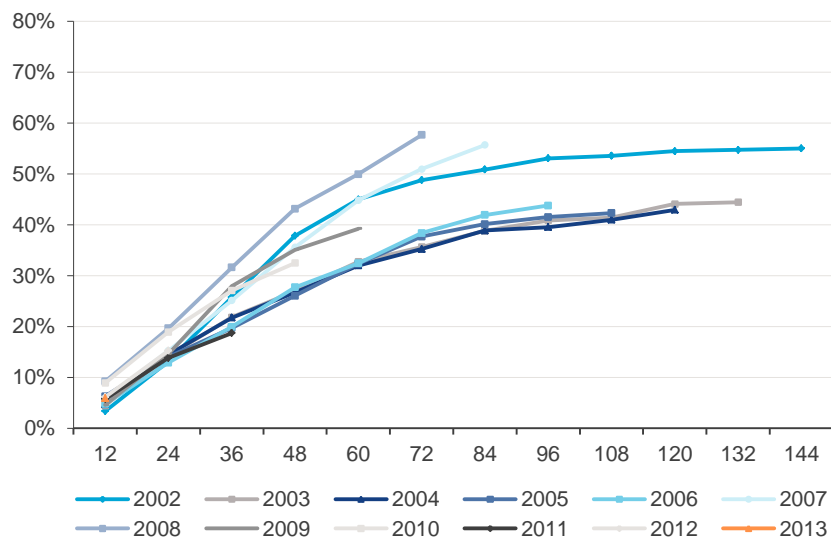


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

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
2002	476	3.4%	13.2%	25.8%	37.8%	45.0%	48.8%	50.9%	53.1%	53.6%	54.5%	54.7%	55.0%	66.4%	46.1%	8.9%	11.4%
2003	646	4.5%	14.2%	21.8%	27.0%	32.8%	35.6%	38.8%	40.9%	41.4%	44.1%	44.4%		61.6%	32.7%	9.6%	19.3%
2004	621	4.7%	14.5%	21.7%	26.7%	32.0%	35.2%	38.9%	39.5%	41.0%	42.9%			66.5%	31.6%	11.4%	23.5%
2005	596	6.3%	14.0%	19.7%	26.0%	32.3%	37.7%	40.1%	41.5%	42.3%				72.3%	32.8%	9.6%	29.8%
2006	546	4.8%	12.9%	19.9%	27.7%	32.4%	38.4%	41.9%	43.8%					76.8%	29.6%	13.2%	34.0%
2007	520	5.8%	15.3%	25.1%	35.6%	44.8%	51.0%	55.7%						96.2%	33.4%	17.9%	44.8%
2008	502	9.2%	19.7%	31.6%	43.2%	49.9%	57.7%							107.4%	28.7%	25.6%	53.2%
2009	519	4.6%	14.6%	27.9%	35.1%	39.2%								102.3%	20.2%	18.7%	63.4%
2010	510	8.9%	18.9%	27.1%	32.5%									103.2%	13.2%	18.2%	71.7%
2011	504	5.8%	13.8%	18.7%										105.6%	5.5%	12.8%	87.2%
2012	451	6.1%	15.3%											100.9%	3.7%	11.6%	85.6%
2013	290	5.9%												96.7%	0.2%	5.0%	91.5%

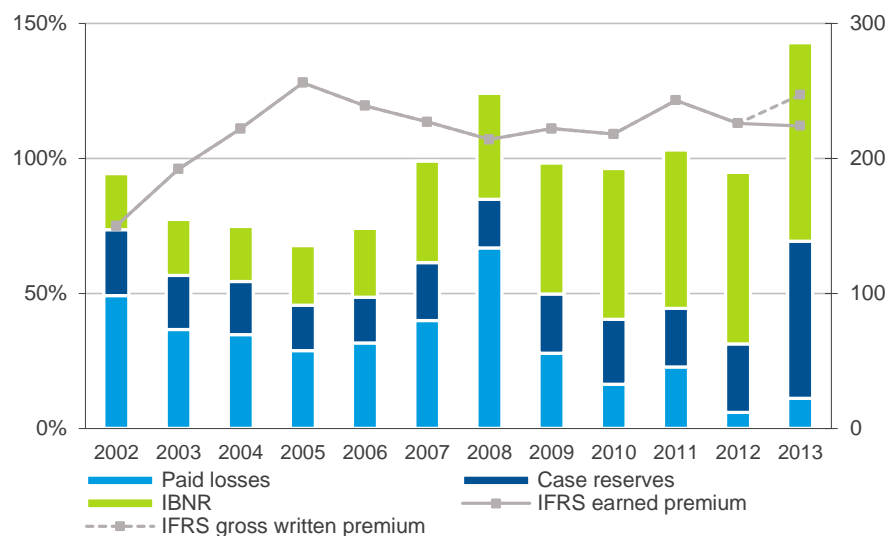
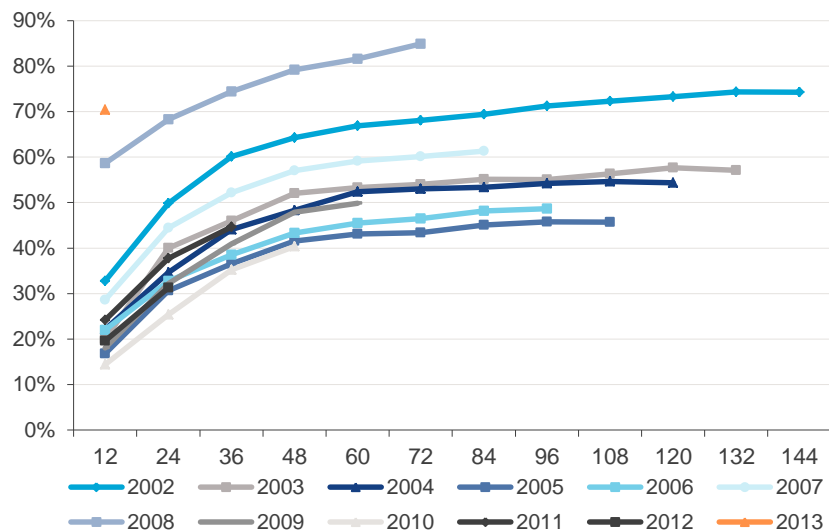


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

Reported claims triangle*

2 Motor/Accident 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
2002	150	32.7%	49.9%	60.1%	64.3%	66.9%	68.1%	69.4%	71.3%	72.3%	73.3%	74.3%	74.3%	94.3%	49.2%	24.4%	20.7%
2003	192	20.0%	40.0%	46.0%	52.0%	53.3%	54.0%	55.1%	55.1%	56.3%	57.7%	57.1%		77.4%	36.6%	20.0%	20.8%
2004	222	22.1%	34.6%	44.1%	48.3%	52.4%	53.0%	53.4%	54.2%	54.7%	54.4%			74.7%	34.7%	19.7%	20.4%
2005	256	16.8%	30.7%	36.6%	41.6%	43.1%	43.4%	45.1%	45.8%	45.7%				67.6%	28.8%	16.9%	21.9%
2006	239	22.0%	32.8%	38.5%	43.3%	45.5%	46.4%	48.2%	48.6%					74.0%	31.6%	17.0%	25.4%
2007	227	28.6%	44.4%	52.2%	57.0%	59.1%	60.1%	61.4%						99.0%	40.0%	21.4%	37.6%
2008	214	58.6%	68.3%	74.4%	79.2%	81.6%	84.9%							124.1%	66.8%	18.0%	39.2%
2009	222	18.1%	32.2%	40.9%	47.9%	49.9%								98.2%	27.9%	21.8%	48.5%
2010	218	14.4%	25.3%	35.3%	40.4%									96.3%	16.3%	24.1%	55.9%
2011	243	24.2%	37.8%	44.6%										103.1%	22.8%	21.7%	58.7%
2012	226	19.6%	31.3%											94.8%	6.0%	25.3%	63.6%
2013	224	70.4%												142.8%	11.2%	58.2%	73.4%

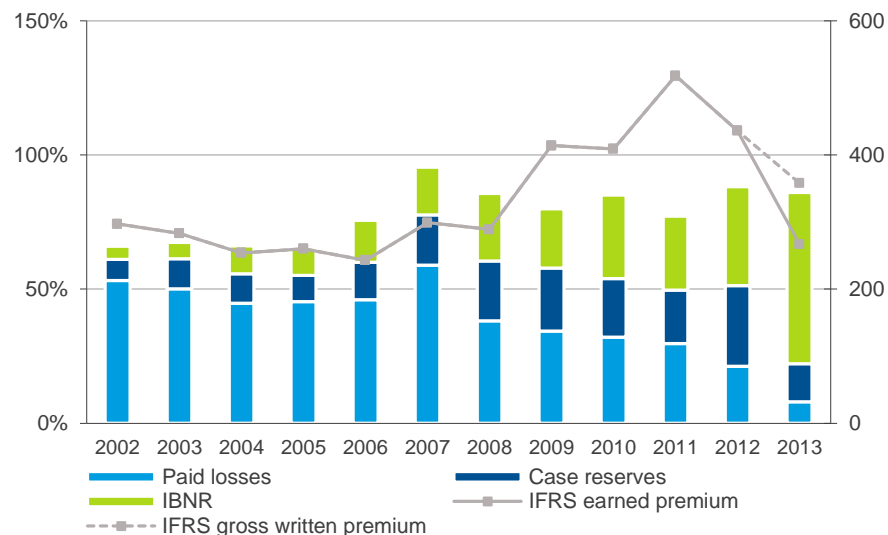
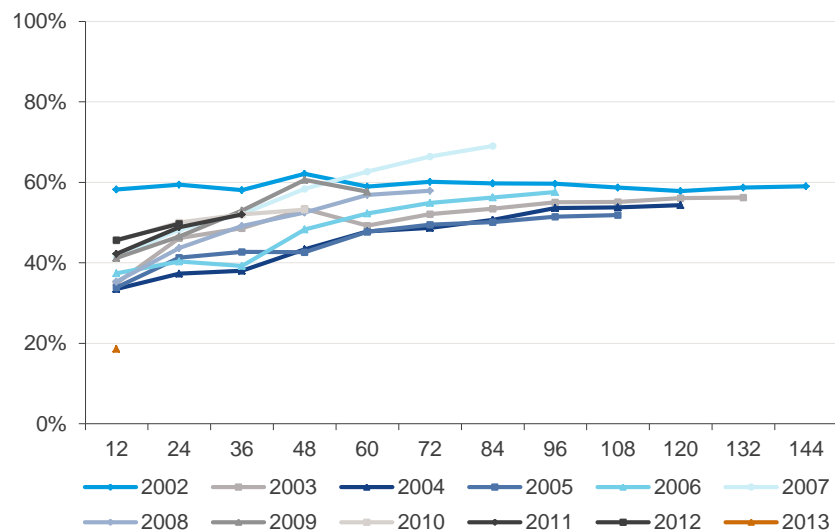


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

Reported claims triangle*

3 General liability 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
2002	297	58.3%	59.4%	58.1%	62.2%	58.9%	60.1%	59.8%	59.7%	58.7%	57.9%	58.7%	59.0%	66.0%	53.2%	7.9%	4.9%
2003	283	35.0%	46.2%	48.6%	53.3%	49.3%	52.1%	53.5%	55.1%	55.1%	56.1%	56.2%		67.4%	50.1%	11.2%	6.1%
2004	254	33.5%	37.4%	38.0%	43.3%	47.8%	48.7%	50.7%	53.6%	53.8%	54.3%			66.1%	44.8%	10.9%	10.4%
2005	260	33.9%	41.3%	42.7%	42.6%	47.8%	49.5%	50.1%	51.5%	51.9%				65.6%	45.4%	9.7%	10.6%
2006	243	37.4%	40.3%	39.2%	48.2%	52.2%	54.9%	56.2%	57.6%					75.6%	46.1%	13.9%	15.7%
2007	299	41.6%	48.2%	52.1%	58.4%	62.7%	66.4%	69.0%						95.4%	59.0%	18.6%	17.7%
2008	289	35.3%	43.7%	49.1%	52.5%	56.8%	57.9%							85.6%	38.2%	22.2%	25.2%
2009	414	41.2%	46.6%	53.0%	60.6%	57.7%								79.9%	34.4%	23.4%	22.1%
2010	409	45.5%	50.1%	52.1%	53.2%									85.0%	32.0%	21.8%	31.1%
2011	518	42.2%	48.9%	52.1%										77.2%	29.7%	19.9%	27.5%
2012	436	45.6%	49.7%											88.2%	21.2%	30.1%	36.8%
2013	267	18.6%												86.0%	8.0%	14.2%	63.8%

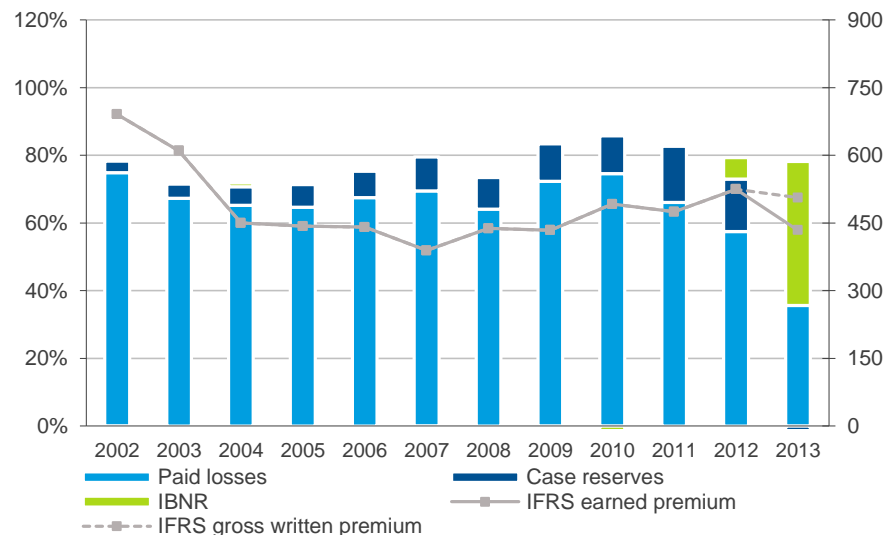
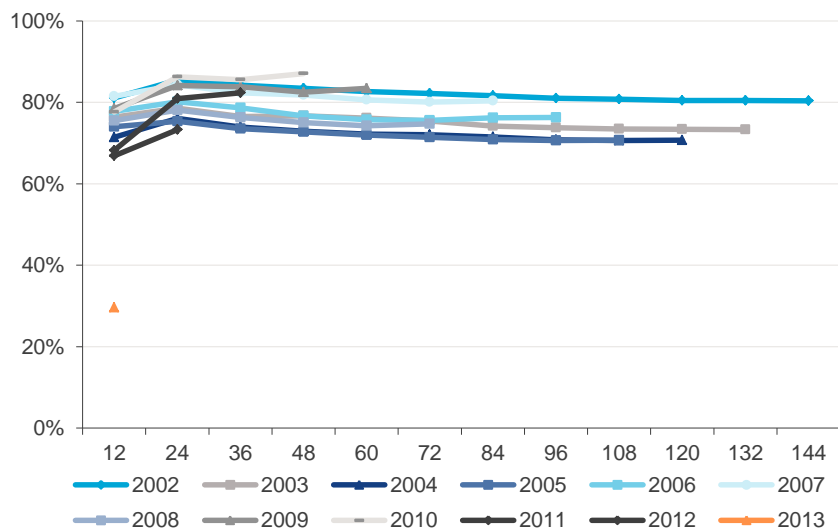


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

Reported claims triangle*

4 Motor/Accident 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
2002	691	81.1%	85.5%	84.2%	83.4%	82.7%	82.2%	81.6%	81.0%	80.7%	80.5%	80.4%	80.3%	78.3%	74.9%	3.4%	0.0%
2003	610	76.4%	78.6%	76.6%	76.6%	76.2%	75.4%	74.2%	73.8%	73.4%	73.3%	73.3%		71.7%	67.3%	4.3%	0.1%
2004	450	71.4%	76.1%	73.9%	72.9%	72.2%	72.1%	71.5%	70.8%	70.6%	70.7%			71.8%	65.2%	5.5%	1.1%
2005	443	74.0%	75.3%	73.5%	72.8%	71.9%	71.4%	70.8%	70.6%	70.7%				72.2%	64.7%	6.7%	0.8%
2006	441	77.8%	80.2%	78.6%	76.7%	75.7%	75.6%	76.2%	76.3%					76.3%	67.5%	7.9%	0.9%
2007	389	81.5%	84.3%	82.3%	81.8%	80.6%	80.0%	80.4%						79.5%	69.5%	10.1%	-0.1%
2008	438	75.5%	78.1%	76.3%	75.1%	74.3%	74.7%							73.8%	64.1%	9.4%	0.3%
2009	434	78.5%	84.1%	83.8%	82.5%	83.4%								83.4%	72.4%	11.5%	-0.5%
2010	492	77.6%	86.2%	85.6%	87.1%									85.7%	74.6%	12.7%	-1.6%
2011	475	68.2%	80.9%	82.4%										83.4%	66.0%	16.7%	0.7%
2012	525	66.9%	73.3%											79.3%	57.5%	15.4%	6.4%
2013	434	29.6%												78.2%	35.7%	-6.2%	48.7%

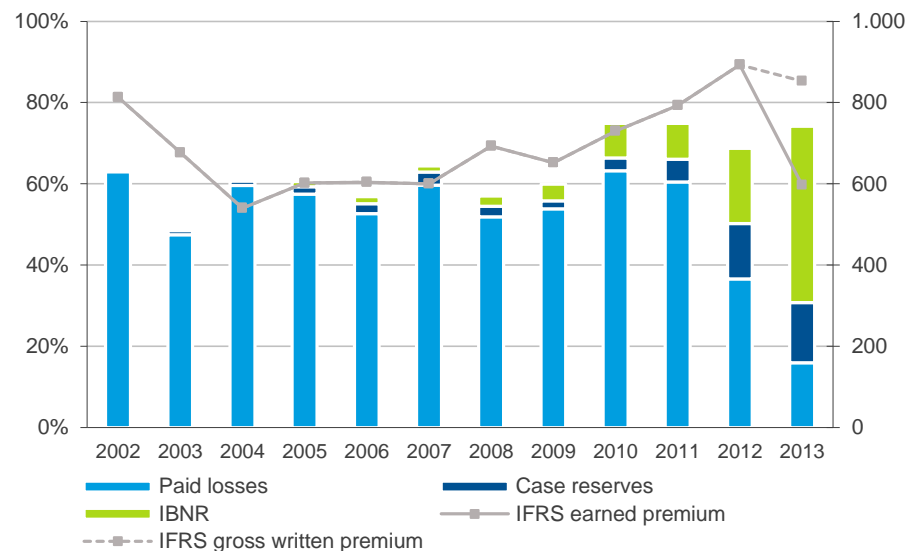
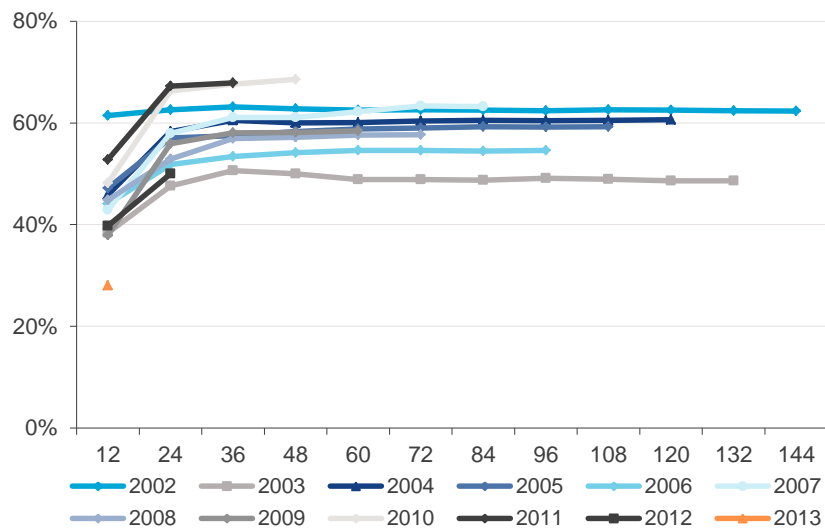


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

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
2002	813	61.5%	62.6%	63.2%	62.8%	62.6%	62.6%	62.5%	62.4%	62.6%	62.6%	62.4%	62.4%	63.5%	63.0%	0.5%	0.0%
2003	677	38.4%	47.6%	50.6%	50.0%	48.9%	48.9%	48.8%	49.1%	49.0%	48.6%	48.6%		48.6%	47.4%	1.0%	0.1%
2004	540	45.8%	58.3%	60.5%	60.0%	60.1%	60.4%	60.5%	60.5%	60.5%	60.6%			61.1%	59.6%	1.1%	0.4%
2005	602	47.2%	57.1%	57.5%	58.3%	58.8%	59.0%	59.3%	59.2%	59.3%				60.5%	57.5%	1.8%	1.3%
2006	604	44.1%	51.9%	53.4%	54.2%	54.6%	54.6%	54.5%	54.6%					56.8%	52.6%	2.5%	1.7%
2007	600	42.9%	58.0%	61.1%	61.1%	62.2%	63.3%	63.2%						64.4%	59.7%	3.2%	1.5%
2008	693	44.9%	52.9%	56.9%	57.2%	57.6%	57.7%							57.0%	51.8%	2.7%	2.5%
2009	652	37.9%	56.0%	58.1%	58.1%	58.5%								59.9%	53.8%	1.9%	4.1%
2010	730	48.2%	66.3%	67.6%	68.6%									74.8%	63.2%	3.1%	8.5%
2011	793	52.8%	67.3%	67.9%										74.9%	60.5%	5.6%	8.8%
2012	893	39.8%	50.0%											68.7%	36.6%	13.6%	18.5%
2013	597	28.0%												74.1%	16.0%	14.8%	43.4%

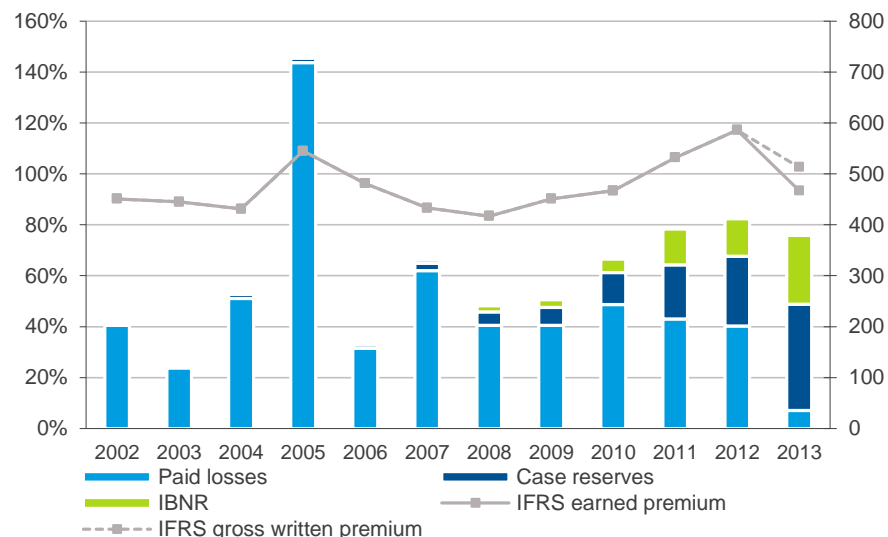
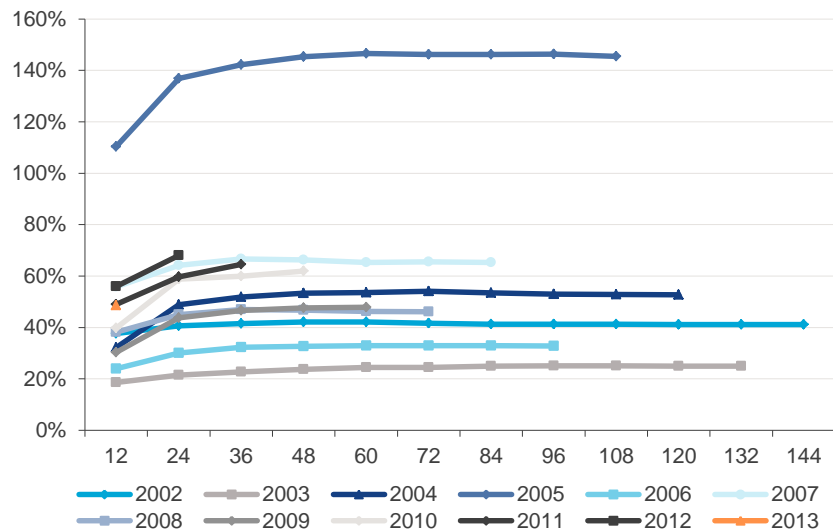


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

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
2002	451	37.7%	40.7%	41.5%	42.1%	42.2%	41.6%	41.3%	41.3%	41.2%	41.2%	41.1%	41.1%	41.3%	40.5%	0.6%	0.2%
2003	445	18.6%	21.5%	22.7%	23.8%	24.4%	24.4%	24.9%	25.1%	25.1%	24.9%	24.9%		25.3%	23.8%	1.2%	0.3%
2004	431	32.2%	48.9%	51.9%	53.3%	53.6%	54.1%	53.5%	52.9%	52.8%	52.7%			53.1%	51.1%	1.6%	0.4%
2005	545	110.4%	136.9%	142.2%	145.3%	146.6%	146.3%	146.3%	146.3%	145.5%				146.0%	143.7%	1.7%	0.6%
2006	481	24.0%	30.0%	32.3%	32.7%	32.9%	32.9%	32.9%	32.8%					33.7%	31.4%	1.4%	0.8%
2007	433	55.8%	64.2%	66.7%	66.3%	65.3%	65.5%	65.2%						66.3%	62.0%	2.9%	1.4%
2008	417	38.2%	45.0%	47.0%	46.7%	46.2%	46.1%							48.2%	40.6%	5.2%	2.4%
2009	451	30.3%	43.7%	46.7%	47.6%	47.8%								50.6%	40.5%	7.1%	3.0%
2010	467	39.8%	58.8%	59.9%	61.9%									66.5%	48.6%	12.7%	5.2%
2011	532	48.9%	59.7%	64.5%										78.3%	43.0%	21.2%	14.1%
2012	586	55.9%	68.0%											82.4%	40.2%	27.4%	14.8%
2013	467	48.6%												75.9%	7.1%	41.8%	27.1%

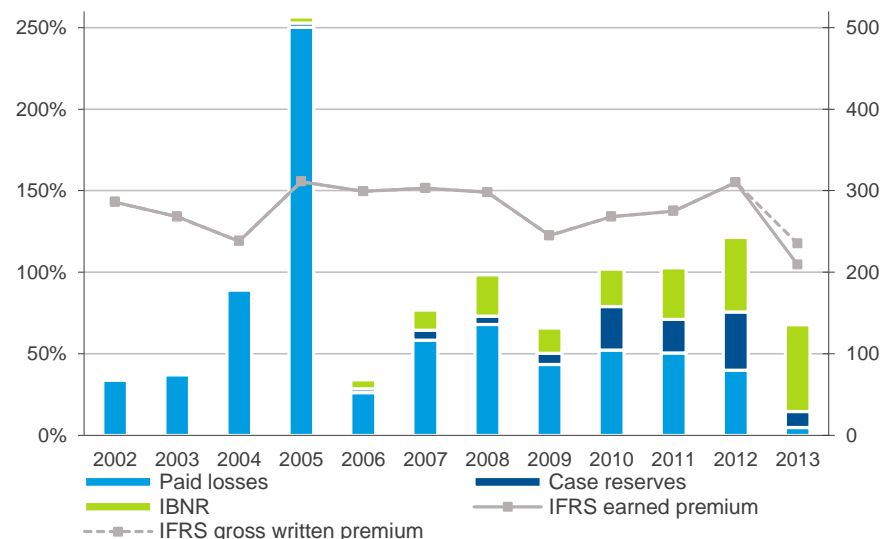
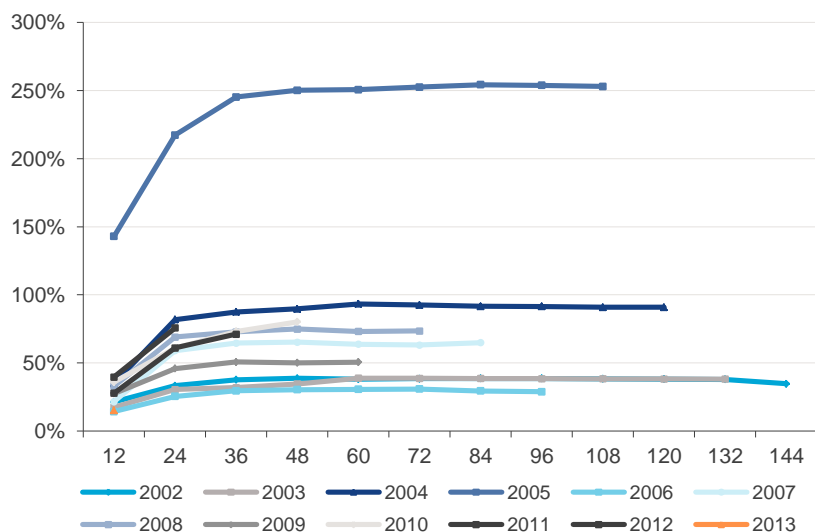


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

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
2002	286	21.4%	33.4%	37.6%	38.8%	38.2%	38.5%	38.6%	38.6%	38.4%	38.1%	37.9%	34.7%	34.9%	33.8%	0.8%	0.3%
2003	268	17.5%	30.5%	31.9%	34.7%	38.9%	38.8%	38.6%	38.5%	38.4%	38.2%	38.1%		38.4%	37.2%	1.0%	0.2%
2004	238	35.0%	81.9%	87.5%	89.7%	93.3%	92.5%	91.6%	91.5%	90.9%	90.8%			91.7%	89.2%	1.6%	0.9%
2005	311	142.9%	217.3%	245.3%	250.2%	250.7%	252.5%	254.2%	253.8%	252.9%				256.6%	250.2%	2.6%	3.8%
2006	299	14.3%	25.5%	29.6%	30.4%	30.7%	30.8%	29.5%	28.9%					34.0%	26.3%	2.3%	5.3%
2007	303	21.5%	59.0%	64.6%	65.3%	63.7%	63.2%	64.9%						76.8%	58.4%	6.1%	12.3%
2008	298	33.0%	69.0%	72.9%	74.9%	73.2%	73.5%							98.4%	68.0%	5.1%	25.3%
2009	245	27.6%	45.9%	50.8%	50.1%	50.6%								65.9%	43.4%	7.0%	15.4%
2010	268	35.9%	61.0%	73.2%	80.2%									101.8%	52.4%	26.6%	22.9%
2011	276	27.8%	61.0%	71.2%										102.7%	50.5%	20.6%	31.6%
2012	310	39.6%	75.8%											121.3%	39.9%	35.7%	45.7%
2013	209	15.3%												67.7%	4.9%	9.8%	53.1%

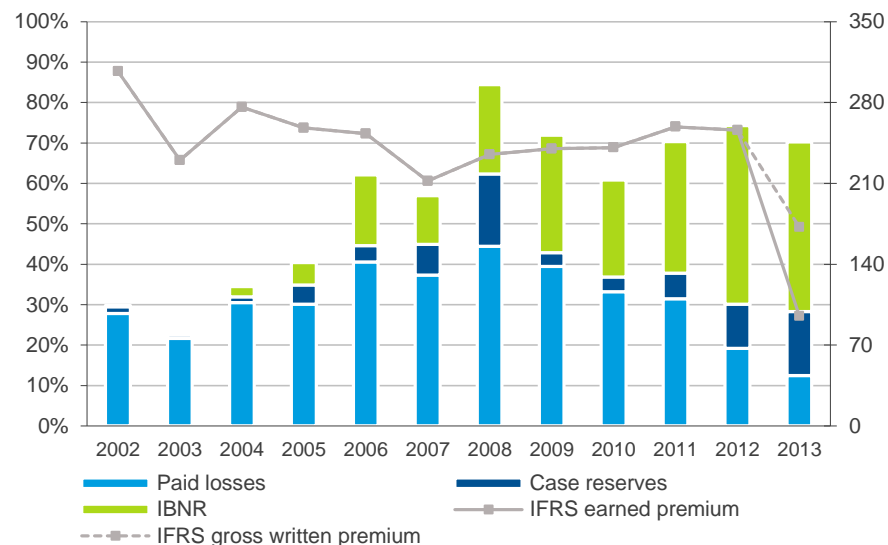
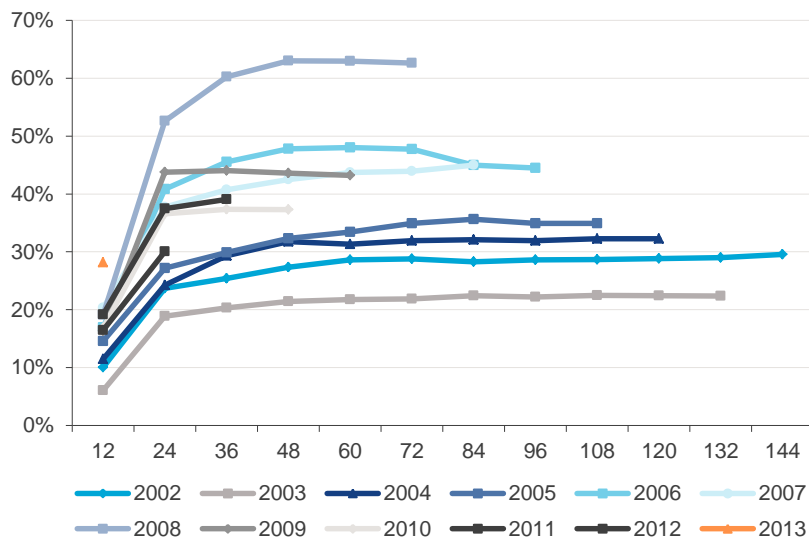


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

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
2002	307	10.0%	23.7%	25.4%	27.3%	28.6%	28.8%	28.3%	28.6%	28.7%	28.9%	29.0%	29.5%	29.8%	27.8%	1.7%	0.3%
2003	230	6.1%	18.9%	20.3%	21.4%	21.8%	21.9%	22.4%	22.2%	22.5%	22.4%	22.4%		22.6%	21.7%	0.8%	0.1%
2004	276	11.5%	24.2%	29.3%	31.8%	31.3%	31.9%	32.1%	31.9%	32.3%	32.3%			34.4%	30.5%	1.5%	2.5%
2005	258	14.6%	27.2%	29.9%	32.3%	33.5%	34.9%	35.6%	34.9%	34.9%				40.4%	30.1%	4.7%	5.5%
2006	253	17.0%	40.8%	45.5%	47.8%	48.0%	47.8%	45.0%	44.5%					62.1%	40.6%	4.0%	17.5%
2007	212	20.3%	37.7%	40.7%	42.5%	43.7%	43.9%	45.0%						57.0%	37.4%	7.6%	12.0%
2008	235	19.1%	52.6%	60.2%	63.0%	63.0%	62.6%							84.4%	44.5%	17.9%	22.1%
2009	240	16.4%	43.8%	44.0%	43.6%	43.2%								71.9%	39.5%	3.4%	29.0%
2010	241	16.8%	36.6%	37.4%	37.3%									60.8%	33.2%	3.6%	24.0%
2011	259	19.2%	37.4%	39.0%										70.3%	31.5%	6.3%	32.6%
2012	256	16.5%	30.0%											74.3%	19.2%	10.9%	44.2%
2013	95	28.2%												70.2%	12.5%	15.8%	42.0%

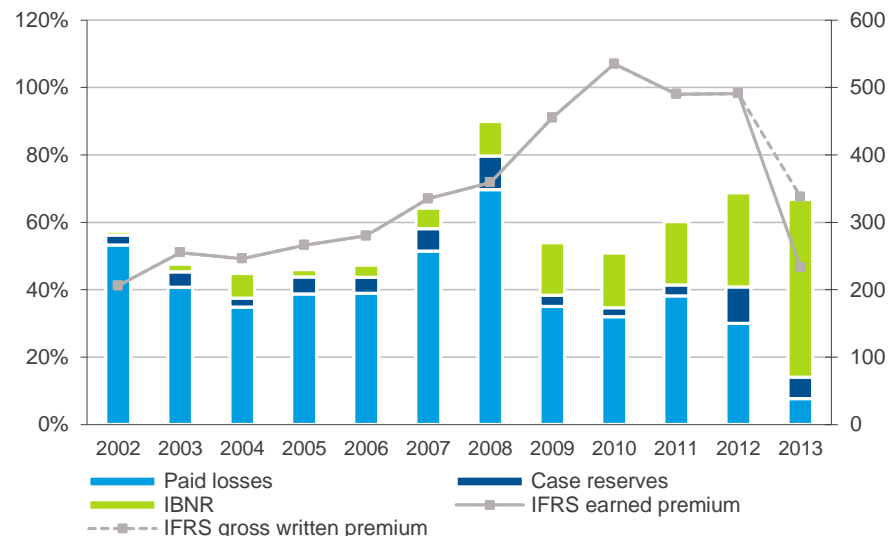
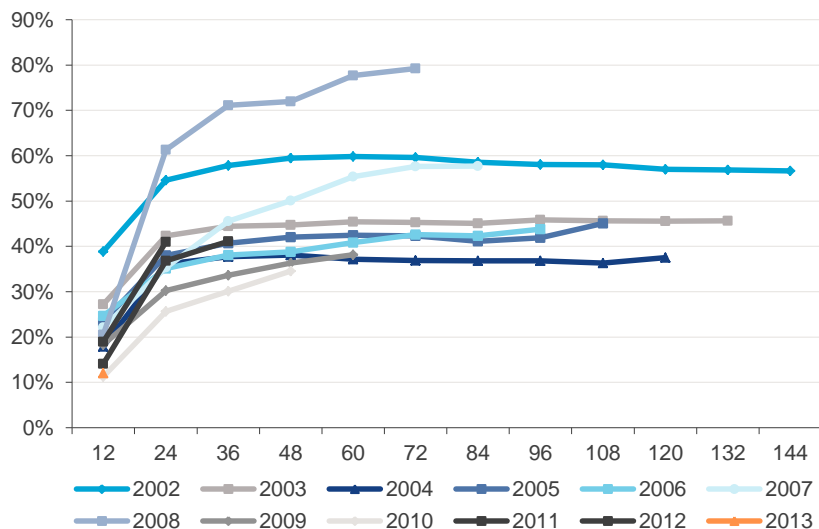


* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months

Reported claims triangle*

9 Credit/Surety (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
2002	206	38.9%	54.6%	57.9%	59.5%	59.8%	59.6%	58.6%	58.0%	58.0%	57.0%	56.8%	56.7%	57.3%	53.3%	2.9%	1.1%
2003	255	27.2%	42.3%	44.4%	44.7%	45.4%	45.3%	45.1%	45.9%	45.6%	45.6%	45.6%	45.6%	47.6%	40.7%	4.6%	2.3%
2004	246	17.9%	36.1%	37.7%	38.1%	37.2%	36.9%	36.8%	36.8%	36.3%	37.5%			44.9%	34.9%	2.6%	7.3%
2005	266	23.4%	38.0%	40.7%	42.0%	42.5%	42.3%	41.2%	41.9%	45.0%				46.0%	38.7%	5.0%	2.2%
2006	280	24.7%	35.1%	38.1%	38.8%	40.9%	42.6%	42.3%	43.8%					47.3%	39.0%	4.7%	3.7%
2007	335	22.1%	35.4%	45.5%	50.1%	55.4%	57.6%	57.7%						64.2%	51.5%	6.6%	6.0%
2008	359	20.5%	61.3%	71.1%	72.0%	77.7%	79.2%							89.9%	69.7%	9.9%	10.3%
2009	455	18.3%	30.3%	33.6%	36.3%	38.1%								54.0%	35.0%	3.3%	15.6%
2010	535	11.2%	25.6%	30.1%	34.6%									50.9%	32.1%	2.7%	16.2%
2011	490	14.1%	36.8%	41.1%										60.2%	38.2%	3.3%	18.8%
2012	491	18.9%	41.0%											68.8%	30.1%	10.8%	27.9%
2013	233	12.1%												66.8%	7.7%	6.3%	52.7%



* As at 31 Dec 2013 (in m. EUR), consolidated, IFRS, development in months