



somewhat
different

Hannover Re's reserves as at 31 Dec 2012

hannover **re**[®]

Data description and information

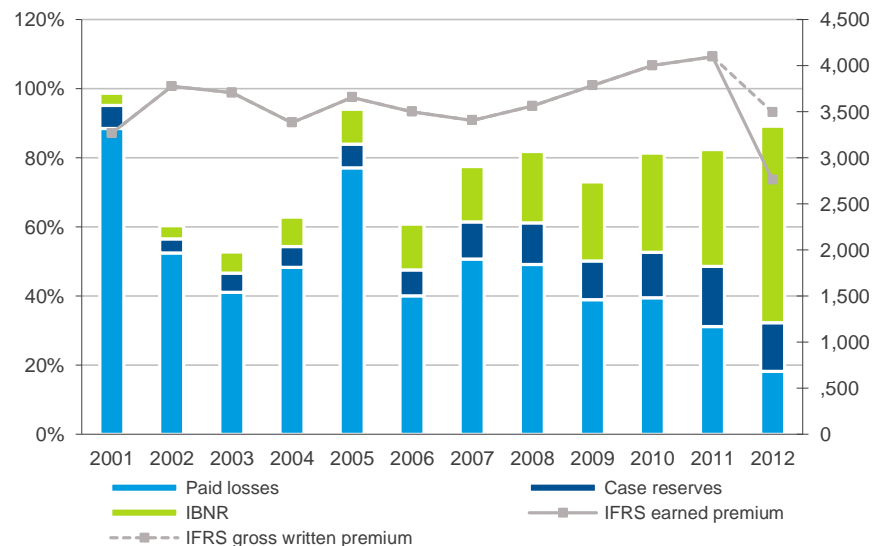
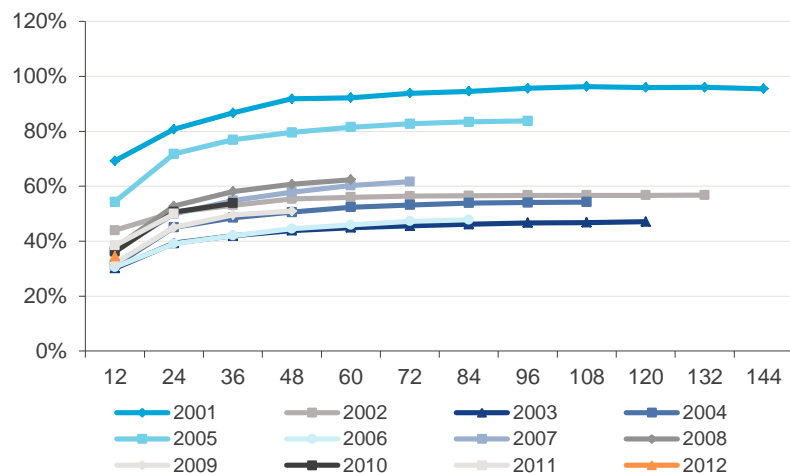
Understanding the data is crucial for interpretation, analysis and results!

- ▶ 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 2012
- ▶ 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
2001	3,267	69.2%	80.8%	86.7%	91.8%	92.2%	93.9%	94.5%	95.6%	96.3%	95.9%	96.0%	95.5%	98.7%	88.5%	6.7%	3.5%
2002	3,776	43.9%	50.5%	53.1%	55.3%	56.0%	56.4%	56.5%	56.7%	56.7%	56.7%	56.7%		60.3%	52.5%	4.0%	3.8%
2003	3,707	30.1%	39.3%	41.9%	43.9%	44.9%	45.6%	46.1%	46.7%	46.8%	47.0%			52.7%	41.1%	5.5%	6.1%
2004	3,382	31.1%	45.0%	48.5%	50.6%	52.4%	53.2%	53.9%	54.1%	54.2%				62.8%	48.3%	6.0%	8.5%
2005	3,657	54.3%	71.8%	76.9%	79.6%	81.5%	82.7%	83.4%	83.8%					94.1%	77.1%	6.9%	10.1%
2006	3,500	30.5%	39.1%	42.0%	44.5%	45.9%	47.3%	47.8%						60.9%	40.1%	7.5%	13.3%
2007	3,406	36.6%	49.9%	54.8%	57.8%	60.2%	61.6%							77.5%	50.7%	10.7%	16.0%
2008	3,561	37.4%	52.8%	58.1%	60.7%	62.4%								81.8%	49.2%	12.1%	20.6%
2009	3,786	31.9%	44.9%	49.6%	50.9%									73.1%	39.0%	11.2%	22.9%
2010	4,002	36.1%	50.6%	53.7%										81.4%	39.5%	13.1%	28.8%
2011	4,097	38.4%	49.9%											82.4%	31.2%	17.5%	33.8%
2012	2,761	34.5%												89.1%	18.2%	14.1%	56.8%

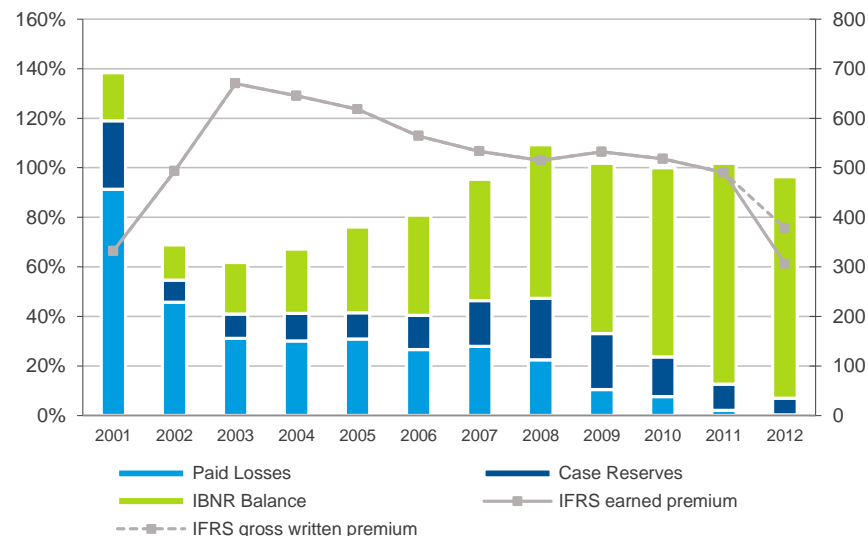
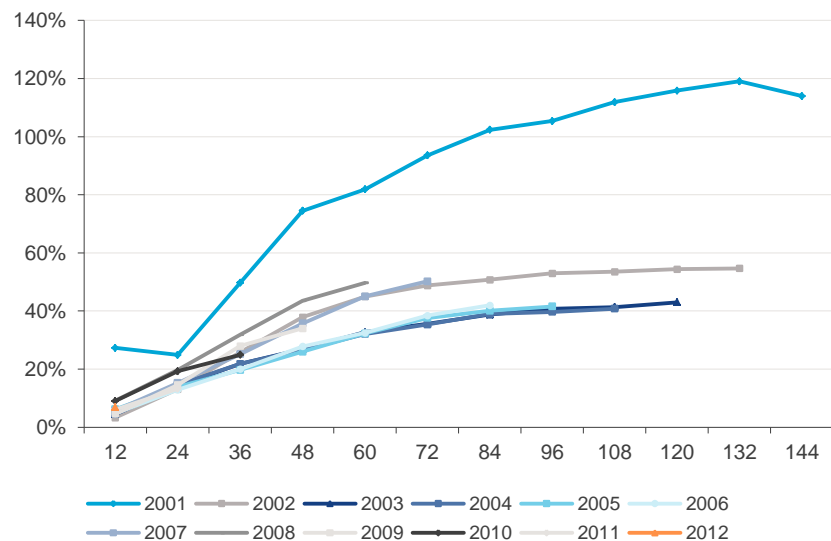


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	332	27.3%	24.9%	49.7%	74.5%	81.8%	93.6%	102.4%	105.4%	111.8%	115.9%	119.0%	113.9%	138.4%	91.3%	27.7%	19.3%
2002	493	3.3%	13.1%	25.7%	37.9%	45.0%	48.7%	50.8%	53.0%	53.5%	54.4%	54.7%		68.8%	45.7%	8.9%	14.2%
2003	670	4.4%	14.2%	21.8%	26.9%	32.7%	35.6%	38.8%	40.8%	41.3%	43.0%			61.8%	31.1%	9.8%	20.8%
2004	645	4.6%	14.5%	21.8%	26.7%	32.1%	35.3%	39.0%	39.7%	40.8%				67.2%	30.1%	11.1%	26.0%
2005	618	6.2%	13.9%	19.7%	26.0%	32.2%	37.6%	40.1%	41.6%					76.0%	30.8%	10.6%	34.6%
2006	564	4.7%	12.9%	20.0%	27.8%	32.5%	38.4%	42.0%						80.9%	26.6%	13.8%	40.4%
2007	533	5.7%	15.2%	25.2%	35.7%	45.0%	50.2%							95.4%	27.9%	18.5%	49.0%
2008	515	9.2%	19.8%	31.8%	43.5%	49.7%								109.4%	22.4%	24.9%	62.0%
2009	532	4.6%	14.6%	27.9%	34.0%									101.8%	10.4%	22.6%	68.7%
2010	518	9.0%	19.2%	24.9%										99.9%	7.6%	16.0%	76.3%
2011	490	6.1%	13.3%											101.8%	2.1%	10.5%	89.2%
2012	306	6.8%												96.4%	0.3%	6.7%	89.4%

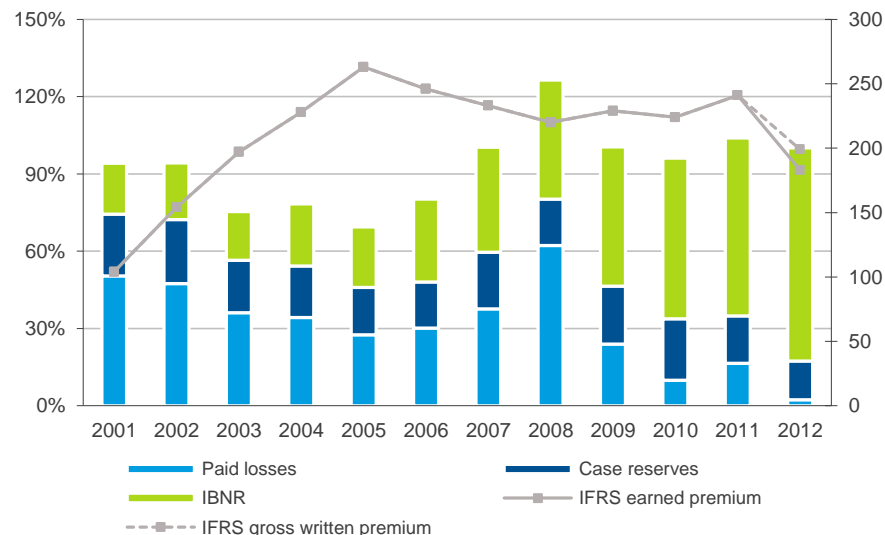
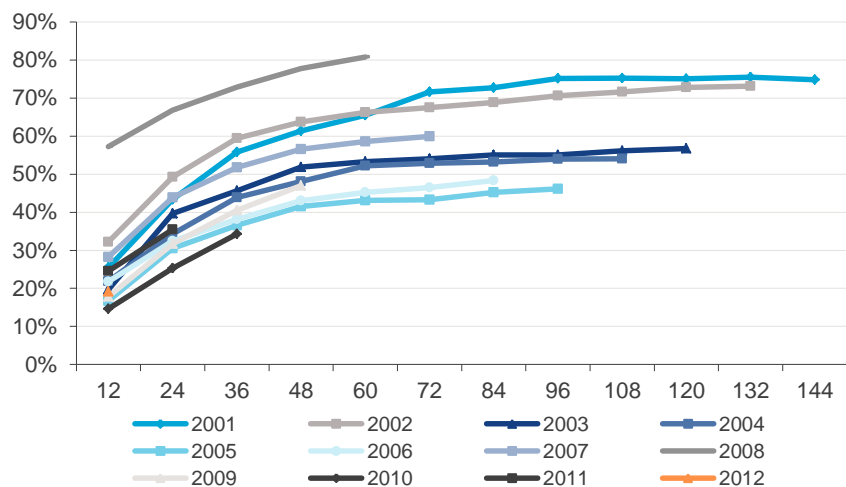


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	104	25.4%	43.3%	55.8%	61.4%	65.5%	71.6%	72.7%	75.2%	75.3%	75.1%	75.5%	74.8%	94.2%	50.4%	24.1%	19.7%
2002	154	32.2%	49.2%	59.5%	63.7%	66.3%	67.5%	68.9%	70.7%	71.7%	72.8%	73.1%		94.2%	47.4%	24.9%	21.9%
2003	197	19.7%	39.6%	45.7%	51.9%	53.3%	54.0%	55.1%	55.0%	56.2%	56.8%			75.4%	36.2%	20.3%	19.0%
2004	228	21.8%	34.3%	43.9%	48.1%	52.2%	52.9%	53.2%	53.9%	54.1%				78.3%	34.2%	20.0%	24.1%
2005	263	16.7%	30.5%	36.5%	41.5%	43.1%	43.3%	45.2%	46.1%					69.4%	27.6%	18.4%	23.4%
2006	246	21.7%	32.4%	38.2%	43.0%	45.2%	46.5%	48.3%						80.3%	30.2%	17.9%	32.2%
2007	233	28.2%	43.9%	51.8%	56.6%	58.7%	60.0%							100.4%	37.6%	22.0%	40.8%
2008	220	57.3%	66.8%	72.9%	77.8%	80.8%								126.4%	62.2%	18.0%	46.2%
2009	229	17.8%	31.7%	40.5%	47.0%									100.5%	24.0%	22.4%	54.0%
2010	224	14.6%	25.3%	34.3%										96.1%	10.0%	23.7%	62.4%
2011	241	24.5%	35.4%											104.0%	16.5%	18.4%	69.2%
2012	183	19.2%												100.1%	2.3%	15.0%	82.7%

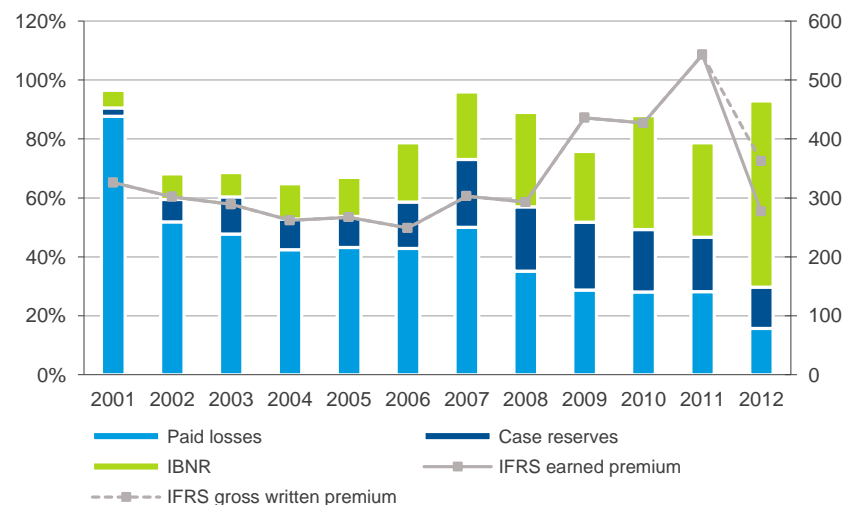
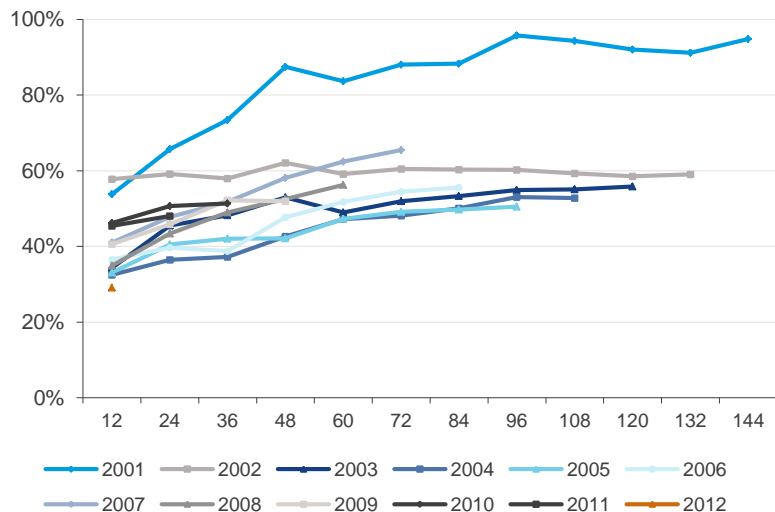


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	326	53.8%	65.8%	73.5%	87.5%	83.6%	88.0%	88.3%	95.7%	94.3%	92.0%	91.2%	94.9%	96.5%	87.7%	2.8%	6.0%
2002	302	57.8%	59.1%	57.9%	62.1%	59.2%	60.5%	60.3%	60.3%	59.3%	58.5%	59.0%		68.1%	51.9%	7.6%	8.6%
2003	289	34.3%	45.5%	48.2%	52.9%	49.0%	51.9%	53.3%	54.9%	55.0%	55.9%			68.6%	47.8%	12.5%	8.3%
2004	262	32.5%	36.4%	37.2%	42.6%	47.2%	48.1%	50.1%	53.0%	52.8%				64.8%	42.4%	10.4%	11.9%
2005	267	33.0%	40.5%	42.0%	42.1%	47.3%	49.1%	49.8%	50.5%					66.9%	43.2%	10.4%	13.3%
2006	249	36.6%	39.6%	38.7%	47.7%	51.8%	54.4%	55.6%						78.7%	42.9%	15.7%	20.1%
2007	303	41.1%	47.8%	51.8%	58.1%	62.4%	65.4%							96.0%	50.0%	23.1%	22.9%
2008	293	34.9%	43.4%	49.0%	52.5%	56.3%								89.1%	35.2%	21.8%	32.1%
2009	436	40.6%	45.9%	52.2%	51.9%									75.8%	28.8%	23.0%	24.0%
2010	427	46.2%	50.7%	51.3%										87.9%	28.1%	21.2%	38.6%
2011	543	45.4%	48.0%											78.7%	28.2%	18.5%	32.0%
2012	277	29.1%												92.9%	15.8%	13.9%	63.2%

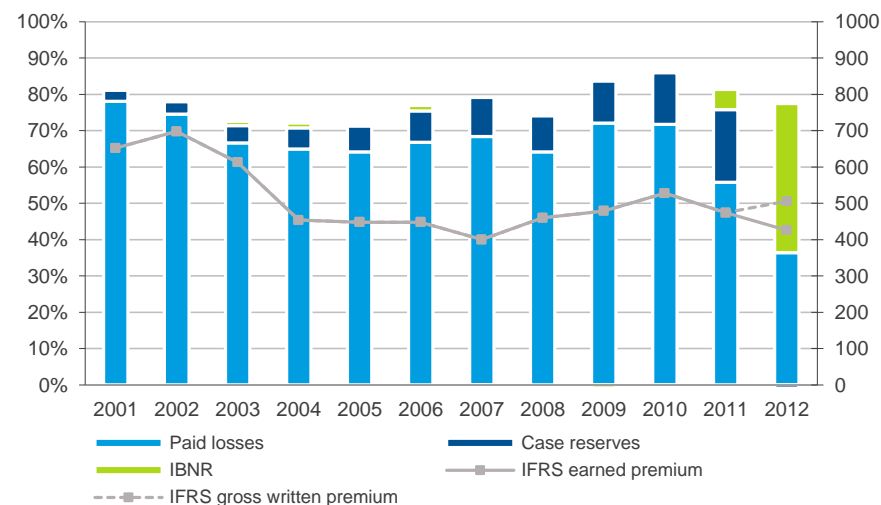
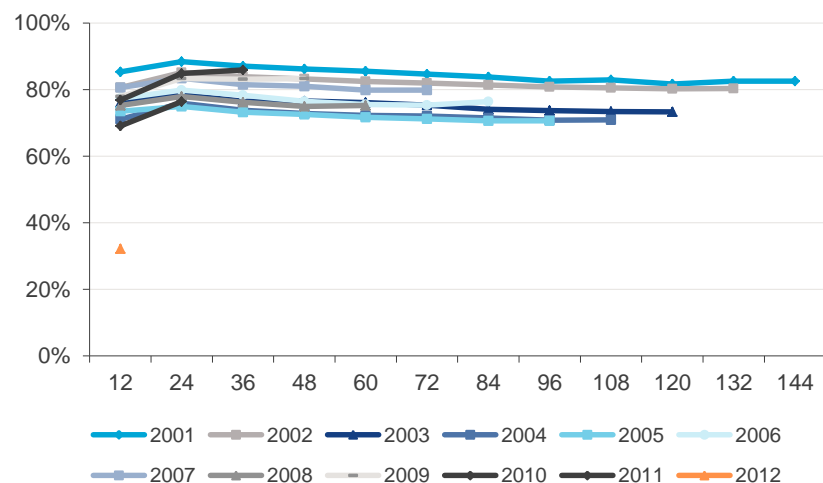


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	652	85.3%	88.5%	87.1%	86.2%	85.6%	84.7%	83.8%	82.6%	83.0%	81.7%	82.6%	82.6%	81.3%	78.1%	3.1%	0.2%
2002	698	80.6%	85.1%	83.9%	83.2%	82.5%	81.9%	81.4%	80.8%	80.5%	80.3%	80.3%		78.2%	74.6%	3.4%	0.2%
2003	613	76.2%	78.5%	76.5%	76.6%	76.1%	75.4%	74.1%	73.7%	73.4%	73.3%			72.6%	66.6%	4.8%	1.2%
2004	454	71.1%	75.9%	73.8%	72.8%	72.2%	72.1%	71.5%	70.8%	70.9%				72.1%	65.0%	5.8%	1.3%
2005	448	73.5%	75.0%	73.3%	72.6%	71.7%	71.3%	70.7%	70.7%					72.1%	64.2%	7.1%	0.8%
2006	448	77.4%	79.8%	78.4%	76.5%	75.5%	75.4%	76.4%						76.9%	66.9%	8.6%	1.5%
2007	400	80.6%	83.4%	81.5%	81.1%	79.9%	79.9%							79.1%	68.4%	10.8%	-0.1%
2008	460	75.3%	77.9%	76.2%	75.0%	75.3%								74.1%	64.2%	9.9%	0.0%
2009	479	78.0%	83.3%	83.1%	83.3%									82.7%	72.1%	11.6%	-0.9%
2010	528	76.9%	84.9%	85.9%										85.2%	71.7%	14.2%	-0.7%
2011	474	69.1%	76.4%											81.3%	55.8%	20.0%	5.5%
2012	426	32.1%												77.5%	36.4%	-7.8%	48.8%

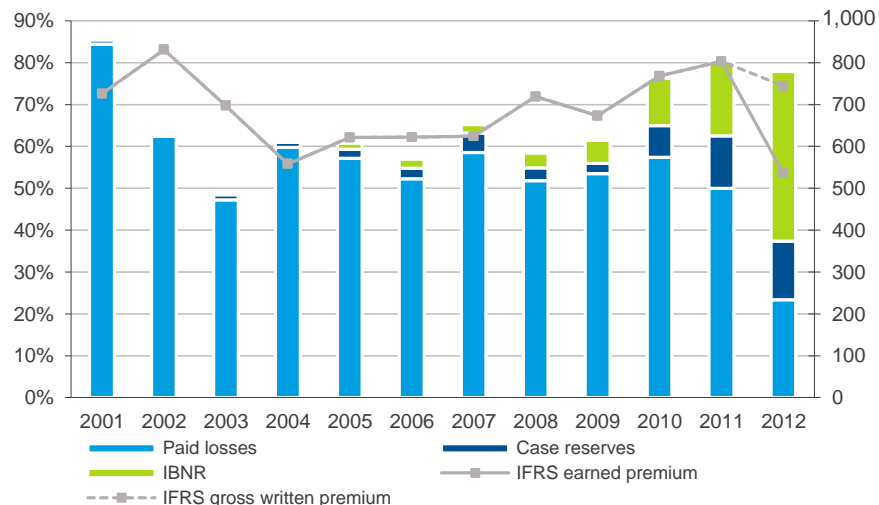
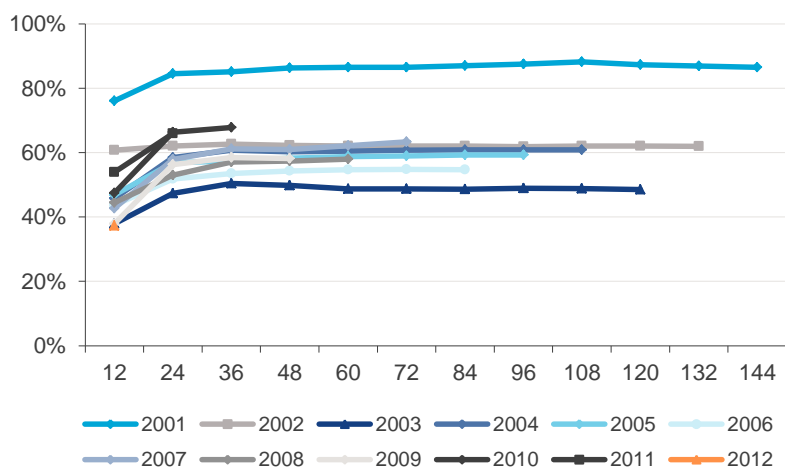


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

Reported claims triangle*

5 Property 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
2001	726	76.1%	84.6%	85.1%	86.3%	86.6%	86.6%	87.0%	87.5%	88.2%	87.4%	86.9%	86.5%	85.6%	84.5%	1.0%	0.2%
2002	831	60.7%	62.0%	62.6%	62.3%	62.1%	62.1%	62.0%	61.9%	62.1%	62.1%	61.9%		63.4%	62.5%	0.6%	0.4%
2003	697	37.9%	47.4%	50.5%	49.9%	48.7%	48.8%	48.6%	49.0%	48.8%	48.5%			49.0%	47.2%	1.3%	0.5%
2004	558	45.8%	58.4%	60.8%	60.3%	60.5%	60.8%	60.9%	60.8%	60.9%				61.6%	59.7%	1.3%	0.6%
2005	621	46.8%	56.9%	57.4%	58.3%	58.8%	59.0%	59.2%	59.3%					60.7%	57.2%	2.1%	1.5%
2006	622	43.7%	51.8%	53.5%	54.3%	54.7%	54.8%	54.7%						56.9%	52.3%	2.5%	2.1%
2007	624	42.6%	57.9%	61.1%	61.0%	62.2%	63.4%							65.2%	58.6%	4.7%	2.0%
2008	719	44.5%	53.0%	57.1%	57.4%	58.0%								58.4%	51.8%	3.0%	3.5%
2009	673	37.9%	56.3%	58.5%	58.2%									61.5%	53.5%	2.4%	5.5%
2010	768	47.4%	66.4%	67.8%										76.2%	57.4%	7.6%	11.2%
2011	803	54.0%	66.0%											80.3%	50.0%	12.5%	17.8%
2012	535	37.3%												77.9%	23.4%	14.0%	40.5%

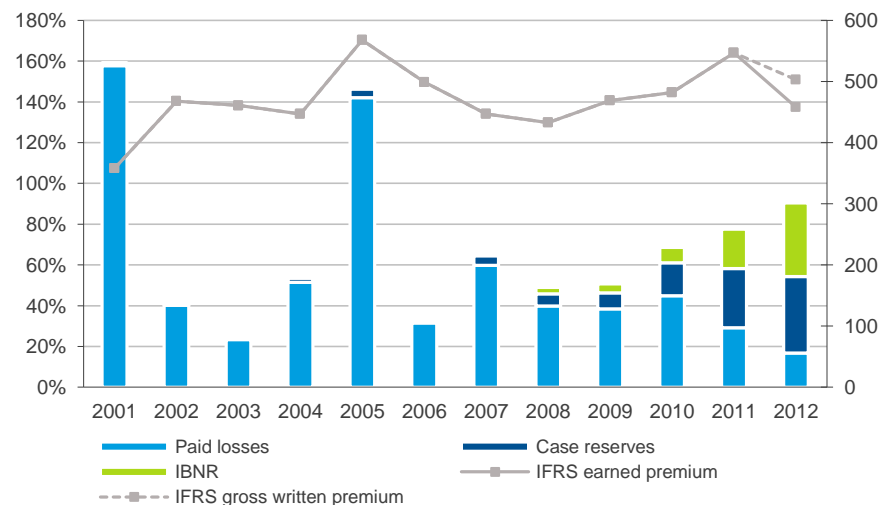
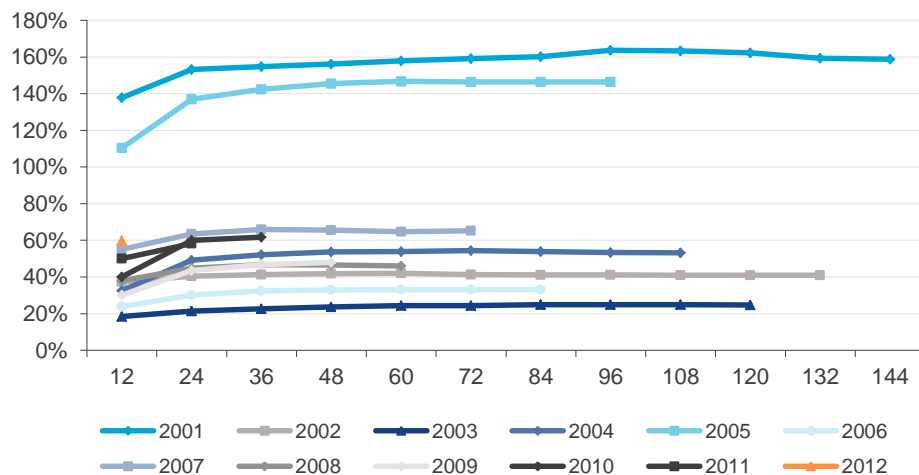


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	358	137.9%	153.1%	154.8%	156.2%	158.0%	159.1%	160.1%	163.6%	163.3%	162.2%	159.4%	158.8%	159.3%	157.7%	1.2%	0.3%
2002	468	37.4%	40.4%	41.3%	41.9%	41.9%	41.4%	41.1%	41.1%	41.0%	41.0%	40.9%		41.2%	40.2%	0.7%	0.3%
2003	461	18.4%	21.4%	22.6%	23.7%	24.3%	24.3%	24.8%	25.0%	25.0%	24.8%			25.1%	23.4%	1.4%	0.3%
2004	447	32.5%	49.2%	52.2%	53.7%	53.9%	54.5%	53.9%	53.3%	53.2%				54.2%	51.4%	2.2%	0.5%
2005	568	110.4%	136.9%	142.3%	145.5%	146.8%	146.4%	146.4%	146.5%					147.4%	142.1%	4.2%	1.0%
2006	499	23.9%	30.2%	32.4%	32.9%	33.1%	33.1%	33.1%						34.1%	31.5%	1.6%	1.0%
2007	447	55.1%	63.5%	66.0%	65.6%	64.7%	65.2%							66.1%	59.9%	4.7%	1.6%
2008	433	38.0%	44.8%	46.8%	46.6%	46.1%								48.9%	39.8%	5.9%	3.1%
2009	469	30.1%	43.6%	46.7%	47.9%									50.7%	38.4%	7.9%	4.3%
2010	482	40.0%	60.1%	61.8%										68.5%	44.8%	16.3%	7.4%
2011	547	50.1%	58.2%											77.5%	29.2%	29.1%	19.2%
2012	458	59.9%												90.4%	16.7%	37.6%	36.1%

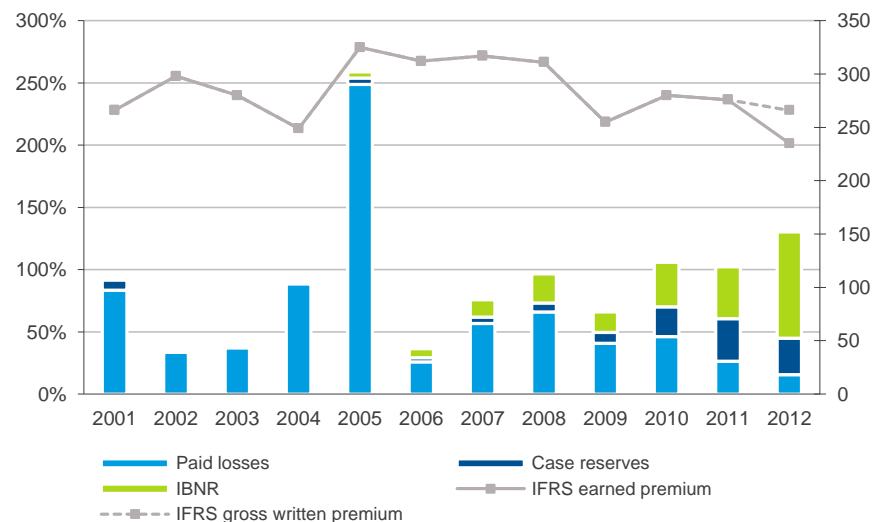
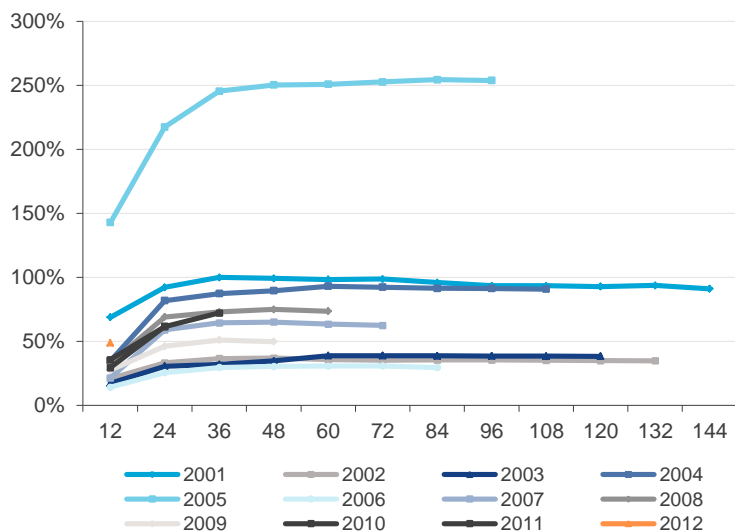


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	266	68.8%	92.3%	99.9%	99.2%	98.3%	98.7%	95.9%	93.4%	93.4%	92.8%	93.8%	91.1%	92.1%	83.4%	8.3%	0.4%
2002	298	21.1%	33.2%	36.6%	37.0%	35.7%	35.2%	35.4%	35.4%	35.2%	34.9%	34.8%		34.9%	33.7%	1.0%	0.2%
2003	280	17.3%	30.5%	31.9%	34.7%	38.9%	38.8%	38.7%	38.6%	38.5%	38.4%			39.3%	37.3%	1.2%	0.8%
2004	249	34.9%	81.8%	87.4%	89.6%	93.2%	92.4%	91.4%	91.4%	90.9%				92.9%	88.7%	2.3%	1.8%
2005	325	142.9%	217.5%	245.5%	250.4%	250.9%	252.7%	254.5%	253.9%					258.8%	248.8%	5.0%	5.0%
2006	312	14.2%	25.5%	29.6%	30.5%	30.7%	30.8%	29.6%						36.3%	25.9%	3.5%	7.0%
2007	317	21.4%	58.9%	64.5%	65.1%	63.5%	62.4%							75.7%	56.7%	5.3%	13.7%
2008	311	32.9%	69.1%	72.9%	74.9%	73.6%								96.7%	65.9%	7.2%	23.5%
2009	255	27.6%	46.2%	51.1%	49.9%									65.9%	40.8%	8.7%	16.4%
2010	280	35.8%	61.4%	72.2%										105.9%	46.3%	23.9%	35.8%
2011	276	29.4%	61.9%											102.1%	26.4%	34.2%	41.6%
2012	235	48.9%												130.2%	15.7%	29.1%	85.4%

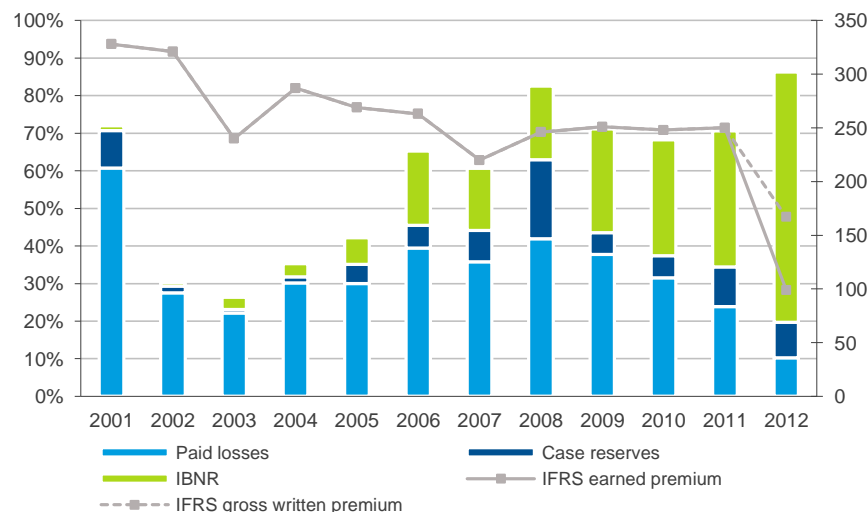
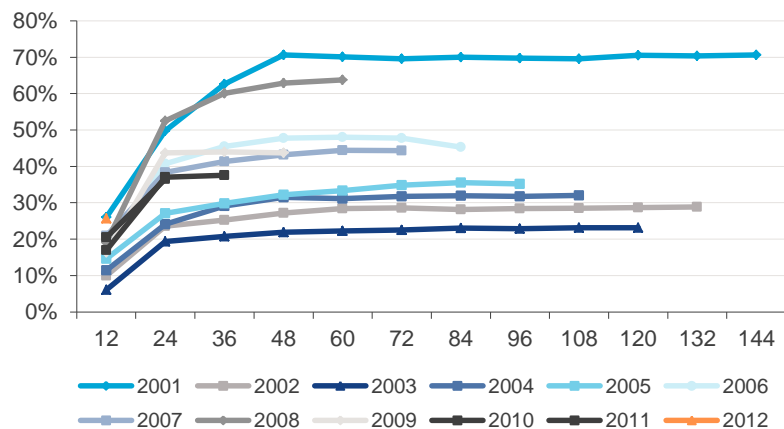


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	328	26.0%	49.8%	62.6%	70.7%	70.1%	69.6%	70.0%	69.8%	69.6%	70.5%	70.4%	70.6%	71.9%	60.7%	10.0%	1.3%
2002	321	9.9%	23.6%	25.3%	27.2%	28.4%	28.6%	28.1%	28.5%	28.5%	28.7%	28.9%		30.2%	27.5%	1.8%	0.9%
2003	240	6.0%	19.3%	20.8%	21.9%	22.3%	22.5%	23.1%	22.9%	23.1%	23.1%			26.3%	22.2%	1.0%	3.2%
2004	287	11.5%	24.1%	29.1%	31.5%	31.1%	31.7%	31.9%	31.7%	32.1%				35.3%	30.1%	1.6%	3.5%
2005	269	14.6%	27.1%	29.8%	32.2%	33.4%	34.8%	35.6%	35.2%					42.2%	30.0%	5.1%	7.0%
2006	263	16.9%	40.8%	45.5%	47.8%	48.0%	47.7%	45.3%						65.3%	39.4%	6.0%	19.8%
2007	220	20.9%	38.4%	41.4%	43.2%	44.4%	44.3%							60.6%	35.8%	8.4%	16.5%
2008	246	19.1%	52.5%	60.1%	62.9%	63.7%								82.5%	41.9%	21.0%	19.6%
2009	251	16.3%	43.7%	44.0%	43.7%									71.1%	37.7%	5.8%	27.6%
2010	248	17.0%	37.0%	37.6%										68.3%	31.5%	5.9%	30.9%
2011	250	20.5%	36.5%											70.6%	23.9%	10.6%	36.1%
2012	99	25.7%												86.3%	10.2%	9.5%	66.6%

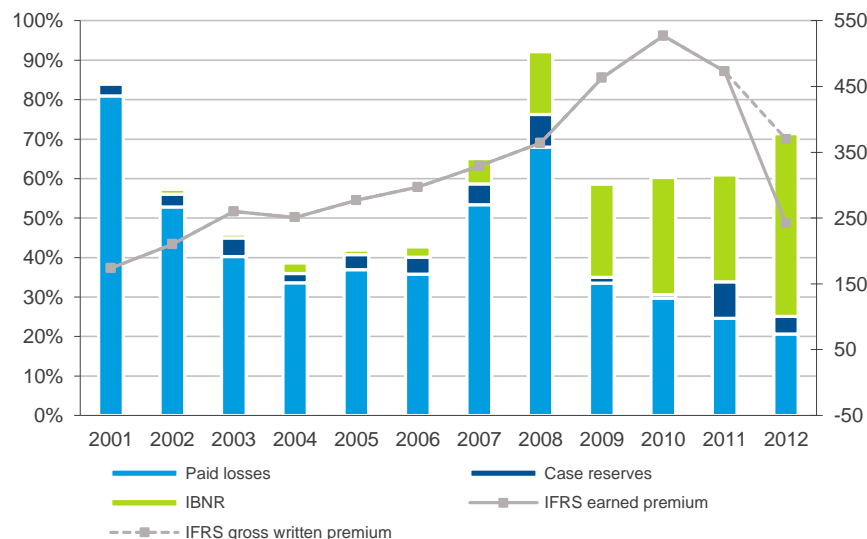
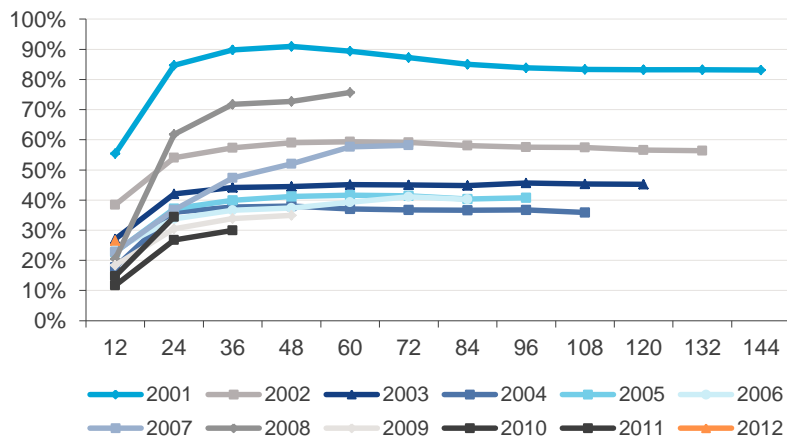


* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months

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
2001	174	55.4%	84.7%	89.8%	91.0%	89.4%	87.3%	85.1%	83.8%	83.3%	83.3%	83.2%	83.1%	84.6%	80.9%	3.0%	0.7%
2002	210	38.4%	54.0%	57.3%	59.0%	59.3%	59.1%	58.1%	57.6%	57.5%	56.6%	56.4%		57.3%	52.8%	3.3%	1.2%
2003	260	27.1%	42.1%	44.2%	44.5%	45.2%	45.1%	44.8%	45.6%	45.4%	45.2%			45.9%	40.2%	4.7%	0.9%
2004	251	17.7%	36.0%	37.7%	38.0%	37.0%	36.8%	36.7%	36.7%	35.9%				38.6%	33.6%	2.3%	2.6%
2005	277	22.7%	37.2%	39.9%	41.2%	41.6%	41.5%	40.3%	40.8%					41.8%	36.9%	3.8%	1.1%
2006	297	23.7%	33.8%	36.7%	37.3%	39.3%	41.0%	40.2%						42.7%	35.8%	4.3%	2.6%
2007	329	22.9%	36.7%	47.3%	52.1%	57.7%	58.2%							65.0%	53.4%	5.2%	6.4%
2008	364	20.5%	61.8%	71.7%	72.7%	75.6%								92.1%	67.9%	8.3%	15.9%
2009	463	18.4%	30.5%	33.9%	34.9%									58.6%	33.5%	1.4%	23.6%
2010	527	11.7%	26.7%	29.9%										60.3%	29.7%	0.9%	29.6%
2011	473	14.8%	34.4%											60.9%	24.6%	9.2%	27.1%
2012	242	26.5%												71.4%	20.7%	4.4%	46.3%



* As at 31 Dec 2012 (in m. EUR), consolidated, IFRS, development in months