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**Key figures (IFRS) for the Group in the first nine months of 2009\***  
 (in €m unless otherwise indicated)

At a glance:

- Profit of €1.8bn for the first nine months of 2009
- CFO Schneider: "We are once again presenting good results."
- Primary insurance: €95m profit for January to September 2009
- Reinsurance: Combined ratio for third quarter at a very good level of 93.4%

	Q1-Q3 2009	Q1-Q3 2008	Absolute	Change %
Gross premiums written	31,048	28,123	2,925	10.4
Net earned premiums	29,112	26,097	3,015	11.6
Net expenses for claims and benefits	24,371	20,974	3,397	16.2
Technical result	1,870	2,132	-262	-12.3
Investment result	5,788	3,923	1,865	47.5
Thereof realised gains	3,145	3,944	-799	-20.3
realised losses	2,074	2,802	-728	-26.0
Non-technical result	1,448	522	926	177.4
Operating result	3,318	2,654	664	25.0
Finance costs	231	272	-41	-15.1
Taxes on income	1,014	739	275	37.2
Consolidated profit	1,789	1,407	382	27.1
Thereof attributable to				
Munich Reinsurance Company equity holders	1,766	1,370	396	28.9
minority interests	23	37	-14	-37.8
	<b>30.9.2009</b>	<b>31.12.2008**</b>		
Investments	181,898	174,977	6,921	4.0
Equity	22,807	21,249	1,558	7.3
Employees	47,462	44,209	3,253	7.4
<b>REINSURANCE***</b>	<b>Q1-Q3 2009</b>	<b>Q1-Q3 2008</b>	<b>Absolute</b>	<b>Change %</b>
Gross premiums written	18,730	16,217	2,513	15.5
Thereof life and health	7,014	5,183	1,831	35.3
property-casualty	11,716	11,034	682	6.2
Combined ratio in %	96.3	100.1	-3.8	
Technical result	1,262	1,169	93	8.0
Non-technical result	1,733	1,606	127	7.9
Operating result	2,995	2,775	220	7.9
Result	1,861	1,980	-119	-6.0
<b>PRIMARY INSURANCE***</b>	<b>Q1-Q3 2009</b>	<b>Q1-Q3 2008</b>	<b>Absolute</b>	<b>Change %</b>
Gross premiums written	12,983	12,706	277	2.2
Combined ratio in %	94.2	90.0	4.2	
Technical result	655	1,105	-450	-40.7
Non-technical result	-149	-280	131	46.8
Operating result	506	825	-319	-38.7
Result	95	374	-279	-74.6
<b>SHARES</b>	<b>Q1-Q3 2009</b>	<b>Q1-Q3 2008</b>	<b>Absolute</b>	<b>Change %</b>
Earnings per share in €	9.05	6.76	2.29	33.9

\* Previous year's figures adjusted owing to first-time application of IFRS 8.

\*\* Adjusted pursuant to IFRS 3.62.

\*\*\* Before elimination of intra-Group transactions across segments.

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**Key figures (IFRS) for the Group in the third quarter of 2009\***  
 (in €m unless otherwise indicated)

	3rd quarter 2009	3rd quarter 2008	Change	
			Absolute	%
Gross premiums written	10,355	9,270	1,085	11.7
Net earned premiums	9,983	8,857	1,126	12.7
Net expenses for claims and benefits	8,357	6,956	1,401	20.1
Technical result	852	816	36	4.4
Investment result	2,236	662	1,574	237.8
Thereof realised gains	844	1,351	-507	-37.5
realised losses	412	1,085	-673	-62.0
Non-technical result	359	-443	802	-
Operating result	1,211	373	838	224.7
Finance costs	73	91	-18	-19.8
Taxes on income	446	152	294	193.4
Consolidated profit	651	2	649	>1,000.0
Thereof attributable to				
Munich Reinsurance Company equity holders	644	-3	647	-
minority interests	7	5	2	40.0
	<b>30.9.2009</b>	31.12.2008**		
Investments	181,898	174,977	6,921	4.0
Equity	22,807	21,249	1,558	7.3
Employees	47,462	44,209	3,253	7.4
<b>REINSURANCE***</b>	<b>3rd quarter 2009</b>	<b>3rd quarter 2008</b>		<b>Change</b>
			Absolute	%
Gross premiums written	6,485	5,477	1,008	18.4
Thereof life and health	2,647	1,794	853	47.5
property-casualty	3,838	3,683	155	4.2
Combined ratio in %	93.4	101.2	-7.8	
Technical result	649	345	304	88.1
Non-technical result	342	-198	540	-
Operating result	991	147	844	574.1
Result	562	-41	603	-
<b>PRIMARY INSURANCE***</b>	<b>3rd quarter 2009</b>	<b>3rd quarter 2008</b>		<b>Change</b>
			Absolute	%
Gross premiums written	4,088	4,038	50	1.2
Combined ratio in %	93.3	88.6	4.7	
Technical result	146	514	-368	-71.6
Non-technical result	80	-274	354	-
Operating result	226	240	-14	-5.8
Result	89	44	45	102.3
<b>SHARES</b>	<b>3rd quarter 2009</b>	<b>3rd quarter 2008</b>		<b>Change</b>
Earnings per share in €	3.30	-0.02	3.32	-

\* Previous year's figures adjusted owing to first-time application of IFRS 8.

\*\* Adjusted pursuant to IFRS 3.62.

\*\*\* Before elimination of intra-Group transactions across segments.