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Key figures (IFRS) for the Group in the first half of 2010*
 (in €m unless otherwise indicated)

At a glance:

- Munich Re posts €1.2bn profit for first half-year 2010
- CEO von Bomhard “In the first half-year, major losses were offset by a very pleasing profit from investments.”
- Primary insurance: ERGO launches advertising campaign
- Reinsurance: Half-year profit of €1.1bn despite high loss burden
- Munich Health: Increase in premium to €2.6bn

	1st half-year 2010	1st half-year 2009	Change	
			absolute	%
Gross premiums written	22,613	20,693	1,920	9.3
Net earned premiums	21,078	19,129	1,949	10.2
Net expenses for claims and benefits	18,552	16,014	2,538	15.8
Technical result	677	1,018	-341	-33.5
Investment result,	5,078	3,555	1,523	42.8
Thereof realised gains	2,162	2,301	-139	-6.0
realised losses	1,115	1,662	-547	-32.9
Non-technical result	1,541	1,091	450	41.2
Operating result	2,218	2,109	109	5.2
Finance costs	145	158	-13	-8.2
Taxes on income	445	568	-123	-21.7
Consolidated profit	1,194	1,134	60	5.3
Thereof attributable				
to Munich Reinsurance Company equity holders	1,191	1,118	73	6.5
to minority interests	3	16	-13	-81.3
	30.6.2010	31.12.2009		
Investments	192,462	182,175	10,287	5.6
Equity	23,749	22,278	1,471	6.6
Employees	47,087	47,249	-162	-0.3
	1st half-year 2010	1st half-year 2009		Change
			absolute	%
Gross premiums written	11,567	10,909	658	6.0
Thereof Life	3,891	3,089	802	26.0
Property-casualty	7,676	7,820	-144	-1.8
Combined ratio in %	106.4	97.9	8.5	
Technical result	448	598	-150	-25.1
Non-technical result	1,249	1,358	-109	-8.0
Operating result	1,697	1,956	-259	-13.2
Result	1,057	1,309	-252	-19.3
	1st half-year 2010	1st half-year 2009		Change
			absolute	%
Gross premiums written	8,866	8,419	447	5.3
Combined ratio in %	96.6	94.7	1.9	
Technical result	255	498	-243	-48.8
Non-technical result	372	-222	594	-
Operating result	627	276	351	127.2
Result	293	1	292	>1,000.0

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MUNICH HEALTH**	1st half-year 2010	1st half-year 2009	Change	
			absolute	%
Gross premiums written	2,555	1,821	734	40.3
Combined ratio in %	100.4	98.7	1.7	
Technical result	17	31	-14	-45.2
Non-technical result	43	25	18	72.0
Operating result	60	56	4	7.1
Result	16	-8	24	-
SHARES	1st half-year 2010	1st half-year 2009	Change	
Earnings per share in €	6.33	5.73	0.60	10.5

* Previous year's figures adjusted owing to first-time recognition of Munich Health as a separate segment and to IFRS 3.62 and IAS 8.

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

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Key figures (IFRS) for the Group in the second quarter of 2010*
 (in €m unless otherwise indicated)

	2nd quarter 2010	2nd quarter 2009	Change	
			absolute	%
Gross premiums written	10,956	10,326	630	6.1
Net earned premiums	10,925	10,132	793	7.8
Net expenses for claims and benefits	9,158	8,659	499	5.8
Technical result	539	478	61	12.8
Investment result,	2,618	2,188	430	19.7
Thereof realised gains	1,079	897	182	20.3
realised losses	687	617	70	11.3
Non-technical result	909	895	14	1.6
Operating result	1,448	1,373	75	5.5
Finance costs	76	76	-	-
Taxes on income	372	312	60	19.2
Consolidated profit	709	697	12	1.7
Thereof attributable				
to Munich Reinsurance Company equity holders	709	685	24	3.5
to minority interests	-	12	-12	-100.0
REINSURANCE**	2nd quarter 2010	2nd quarter 2009	absolute	Change %
Gross premiums written	5,639	5,505	134	2.4
Thereof Life	2,048	1,731	317	18.3
Property-casualty	3,591	3,774	-183	-4.8
Combined ratio in %	103.8	98.4	5.4	
Technical result	340	278	62	22.3
Non-technical result	752	821	-69	-8.4
Operating result	1,092	1,099	-7	-0.6
Result	633	631	2	0.3
PRIMARY INSURANCE**	2nd quarter 2010	2nd quarter 2009	absolute	Change %
Gross premiums written	4,152	3,951	201	5.1
Combined ratio in %	94.5	93.3	1.2	
Technical result	204	254	-50	-19.7
Non-technical result	172	-41	213	-
Operating result	376	213	163	76.5
Result	128	60	68	113.3

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MUNICH HEALTH**	2nd quarter 2010	2nd quarter 2009	Change	
			absolute	%
Gross premiums written	1,303	1,052	251	23.9
Combined ratio in %	99.5	97.8	1.7	
Technical result	22	26	-4	-15.4
Non-technical result	34	27	7	25.9
Operating result	56	53	3	5.7
Result	27	-4	31	-
SHARES	2nd quarter 2010	2nd quarter 2009	Change	
Earnings per share in €	3.80	3.51	0.29	8.3

* Previous year's figures adjusted owing to first-time recognition of Munich Health as a separate segment and to IFRS 3.62 and IAS 8.

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