

<b>Key figures (IFRS) for the Group in the first nine months of 2013*</b>					
(in €m unless otherwise indicated)					
		<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
Gross premiums written		<b>38,590</b>	39,038	-448	-1.1
Net earned premiums		<b>36,812</b>	37,550	-738	-2.0
Net expenses for claims and benefits		<b>30,104</b>	30,783	-679	-2.2
Technical result		<b>2,646</b>	2,832	-186	-6.6
Investment result		<b>5,662</b>	6,271	-609	-9.7
Thereof	Realised gains	<b>2,409</b>	3,002	-593	-19.8
	Realised losses	<b>1,680</b>	2,477	-797	-32.2
Non-technical result		<b>406</b>	906	-500	-55.2
Operating result		<b>3,052</b>	3,738	-686	-18.4
Net finance costs		<b>-202</b>	-222	20	9.0
Taxes on income		<b>254</b>	525	-271	-51.6
Consolidated profit		<b>2,158</b>	2,730	-572	-21.0
Thereof attributable to	Munich Reinsurance Company equity holders	<b>2,138</b>	2,718	-580	-21.3
	Minority interests	<b>20</b>	12	8	66.7
		<b>30.9.2013</b>	31.12.2012		
Investments		<b>210,265</b>	213,823	-3,558	-1.7
Equity		<b>25,867</b>	27,423	-1,556	-5.7
Employees		<b>45,240</b>	45,437	-197	-0.4
<b>Reinsurance</b>					
		<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
Gross premiums written		<b>20,990</b>	21,186	-196	-0.9
Technical result		<b>2,007</b>	2,143	-136	-6.3
Non-technical result		<b>325</b>	766	-441	-57.6
Operating result		<b>2,332</b>	2,909	-577	-19.8
Result		<b>1,715</b>	2,329	-614	-26.4
Thereof	<b>Reinsurance Life</b>	<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
	Gross premiums written	<b>8,194</b>	8,191	3	0.0
	Technical result	<b>279</b>	370	-91	-24.6
	Non-technical result	<b>56</b>	144	-88	-61.1
	Operating result	<b>335</b>	514	-179	-34.8
	Result	<b>216</b>	390	-174	-44.6
	<b>Reinsurance Property-casualty</b>	<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
	Gross premiums written	<b>12,796</b>	12,995	-199	-1.5
	Combined ratio in %	<b>93.1</b>	93.6	-0.5	
	Technical result	<b>1,728</b>	1,773	-45	-2.5
	Non-technical result	<b>269</b>	622	-353	-56.8
	Operating result	<b>1,997</b>	2,395	-398	-16.6
Result	<b>1,499</b>	1,939	-440	-22.7	

<b>Primary insurance*</b>		<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
Gross premiums written		<b>12,612</b>	12,824	-212	-1.7
Technical result		<b>522</b>	615	-93	-15.1
Non-technical result		<b>65</b>	55	10	18.2
Operating result		<b>587</b>	670	-83	-12.4
Result		<b>375</b>	333	42	12.6
<b>Thereof</b>					
	<b>Primary insurance Life</b>	<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
	Gross premiums written	<b>3,936</b>	4,151	-215	-5.2
	Technical result	<b>-25</b>	96	-121	-
	Non-technical result	<b>88</b>	141	-53	-37.6
	Operating result	<b>63</b>	237	-174	-73.4
	Result	<b>107</b>	175	-68	-38.9
	<b>Primary insurance Health</b>	<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
	Gross premiums written	<b>4,289</b>	4,304	-15	-0.3
	Technical result	<b>302</b>	285	17	6.0
	Non-technical result	<b>-80</b>	-123	43	35.0
	Operating result	<b>222</b>	162	60	37.0
	Result	<b>114</b>	79	35	44.3
	<b>Primary insurance Property-casualty</b>	<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
	Gross premiums written	<b>4,387</b>	4,369	18	0.4
	Combined ratio in %	<b>97.1</b>	96.9	0.2	
	Technical result	<b>245</b>	234	11	4.7
	Non-technical result	<b>57</b>	37	20	54.1
Operating result	<b>302</b>	271	31	11.4	
Result	<b>154</b>	79	75	94.9	
<b>Munich Health</b>		<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
Gross premiums written		<b>4,988</b>	5,028	-40	-0.8
Combined ratio in %		<b>98.0</b>	99.2	-1.2	
Technical result		<b>117</b>	74	43	58.1
Non-technical result		<b>3</b>	57	-54	-94.7
Operating result		<b>120</b>	131	-11	-8.4
Result		<b>86</b>	64	22	34.4
<b>Shares</b>		<b>Q1–Q3 2013</b>	Q1–Q3 2012	Change	
				Absolute	%
Earnings per share in €		<b>11.93</b>	15.30	-3.37	-22.0
* Previous year's figures adjusted pursuant to IAS 8.					

<b>Key figures (IFRS) for the Group in the third quarter of 2013*</b>						
(in €m unless otherwise indicated)						
		<b>3rd quarter 2013</b>	3rd quarter 2012	Change		
				Absolute	%	
Gross premiums written		<b>12,497</b>	13,211	-714	-5.4	
Net earned premiums		<b>12,111</b>	12,733	-622	-4.9	
Net expenses for claims and benefits		<b>10,459</b>	10,325	134	1.3	
Technical result		<b>745</b>	1,129	-384	-34.0	
Investment result		<b>2,099</b>	2,221	-122	-5.5	
Thereof	Realised gains	<b>878</b>	1,027	-149	-14.5	
	Realised losses	<b>612</b>	882	-270	-30.6	
Non-technical result		<b>325</b>	305	20	6.6	
Operating result		<b>1,070</b>	1,434	-364	-25.4	
Net finance costs		<b>-59</b>	-77	18	23.4	
Taxes on income		<b>-32</b>	202	-234	-	
Consolidated profit		<b>636</b>	1,136	-500	-44.0	
Thereof attributable to	Munich Reinsurance Company equity holders	<b>637</b>	1,130	-493	-43.6	
	Minority interests	<b>-1</b>	6	-7	-	
<b>Reinsurance</b>						
		<b>3rd quarter 2013</b>	3rd quarter 2012	Change		
				Absolute	%	
Gross premiums written		<b>6,894</b>	7,495	-601	-8.0	
Technical result		<b>499</b>	899	-400	-44.5	
Non-technical result		<b>352</b>	308	44	14.3	
Operating result		<b>851</b>	1,207	-356	-29.5	
Result		<b>510</b>	1,036	-526	-50.8	
Thereof	<b>Reinsurance Life</b>		<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
					Absolute	%
	Gross premiums written		<b>2,631</b>	2,897	-266	-9.2
	Technical result		<b>-26</b>	115	-141	-
	Non-technical result		<b>74</b>	61	13	21.3
	Operating result		<b>48</b>	176	-128	-72.7
	Result		<b>-14</b>	123	-137	-
	<b>Reinsurance Property-casualty</b>		<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
					Absolute	%
	Gross premiums written		<b>4,263</b>	4,598	-335	-7.3
	Combined ratio in %		<b>94.3</b>	89.4	4.9	
	Technical result		<b>525</b>	784	-259	-33.0
	Non-technical result		<b>278</b>	247	31	12.6
Operating result		<b>803</b>	1,031	-228	-22.1	
Result		<b>524</b>	913	-389	-42.6	

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<b>Primary insurance*</b>		<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
Gross premiums written		<b>3,992</b>	4,036	-44	-1.1
Technical result		<b>174</b>	157	17	10.8
Non-technical result		<b>3</b>	-37	40	-
Operating result		<b>177</b>	120	57	47.5
Result		<b>100</b>	38	62	163.2
Thereof	<b>Primary insurance Life</b>	<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
	Gross premiums written	<b>1,278</b>	1,323	-45	-3.4
	Technical result	<b>-4</b>	-5	1	20.0
	Non-technical result	<b>19</b>	-14	33	-
	Operating result	<b>15</b>	-19	34	-
	Result	<b>34</b>	-3	37	-
	<b>Primary insurance Health</b>	<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
	Gross premiums written	<b>1,421</b>	1,435	-14	-1.0
	Technical result	<b>117</b>	129	-12	-9.3
	Non-technical result	<b>-24</b>	-45	21	46.7
	Operating result	<b>93</b>	84	9	10.7
	Result	<b>51</b>	48	3	6.3
	<b>Primary insurance Property-casualty</b>	<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
	Gross premiums written	<b>1,293</b>	1,278	15	1.2
	Combined ratio in %	<b>99.2</b>	100.3	-1.1	
Technical result	<b>61</b>	33	28	84.8	
Non-technical result	<b>8</b>	22	-14	-63.6	
Operating result	<b>69</b>	55	14	25.5	
Result	<b>15</b>	-7	22	-	
<b>Munich Health</b>		<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
Gross premiums written		<b>1,611</b>	1,680	-69	-4.1
Combined ratio in %		<b>96.2</b>	96.4	-0.2	
Technical result		<b>72</b>	73	-1	-1.4
Non-technical result		<b>-38</b>	23	-61	-
Operating result		<b>34</b>	96	-62	-64.6
Result		<b>27</b>	58	-31	-53.4
<b>Shares</b>		<b>3rd quarter 2013</b>	3rd quarter 2012	Change	
				Absolute	%
Earnings per share in €		<b>3.55</b>	6.36	-2.81	-44.2
* Previous year's figures adjusted pursuant to IAS 8.					