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MR RENT-Investment GmbH, München
(formerly MR Beteiligungen 4. GmbH, München)

Balance sheet as at 31 December 2010

Assets	31.12.2010	31.12.2009	Liabilities	31.12.2010	31.12.2009
	EUR	EUR		EUR	EUR
<u>B. Current assets</u>			<u>A. Equity</u>		
I. Receivables and other assets	40,907,948.36	393.55	I. Issued capital	25,000.00	25,000.00
II. Cash at banks	34,599.02	24,606.45	II. Capital reserves	40,500,000.00	0.00
			<u>B. Liabilities</u>		
			1. Other liabilities	417,547.38	0.00
			- of which liabilities with a residual term of up to one year EUR 417,547.38 (previous year EUR 0.00)		
	40,942,547.38	25,000.00		40,942,547.38	25,000.00

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Income statement for the period 1 January to 31 December 2010

	1.1. - 31.12.2010	1.1. - 31.12.2009
	EUR	EUR
1. Other operating expenses	-1,021.48	-445.85
2. Miscellaneous interest and similar income	0.00	71.02
3. Operating result	-1,021.48	-374.83
4. Assumption of operating loss	1,021.48	374.83
5. Annual result	0.00	0.00

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Notes to the 2010 financial statements

General information

Directors: Ulrich Klinge, commercial employee (from 30.06.2010)
Robert Pottmann, commercial employee (from 30.06.2010)

Dora Malek, insurance employee (until 29.06.2010)
Dr. Frank Weißhaupt, insurance employee (from 23.10.2009 to 29.06.2010)
Birgit Rummel, insurance employee (until 22.10.2009)

Since no adjustments were made in the Company's accounts as a result of the German Act to Modernise Accounting Law (BilMoG), no adjustments were made to the previous year's figures in accordance with Article 67, para. 8, sentence 2 of the Introductory Act to the German Commercial Code. The accounting policies previously applied by the Company have been maintained unchanged.

All transactions are recognised in our accounts in euros.

Receivables and other assets accounted for under current assets including cash at banks were recognised at their face value.

Liabilities were accounted for at the amount payable.

A profit-transfer agreement is in place between Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München (dominating company) and MR RENT-Investment GmbH.

Notes to the balance sheet and income statement

In preparing the balance sheet and the notes, we made use of the relaxation of requirements for small corporations and chose not to prepare a management report pursuant to Section 264 para. 1, sentence 4 of the German Commercial Code.

Receivables and other assets:

Receivables totalled EUR 40,907,948.36, of which EUR 1,514.03 was receivable from the shareholder, of which EUR 1,396.31 related to assumption of the operating losses.

Group affiliation

The Company is part of the Group of which Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München is the ultimate parent. The consolidated financial statements were filed in the Electronic Federal Gazette following the Annual General Meeting in April 2011.

Munich, 23 May 2011

MR RENT-Investment GmbH
Director

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