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<b>Key figures (IFRS) for the Group in the fourth quarter of 2016</b>					
(in €m unless otherwise indicated)					
		4th quarter 2016	4th quarter 2015	Change	
				Absolute	in %
Gross premiums written		12,070	12,388	-318	-2.6
Net earned premiums		12,084	12,142	-58	-0.5
Net expenses for claims and benefits		-9,733	-9,156	-576	-6.3
Technical result		525	1,322	-797	-60.3
Investment result		1,625	1,664	-38	-2.3
Thereof	Realised gains	958	742	215	29.0
	Realised losses	-178	-370	192	51.9
Insurance-related investment result		267	210	57	27.2
Non-technical result		297	105	192	182.5
Operating result		823	1,427	-604	-42.4
Net finance costs		-57	-60	3	4.8
Taxes on income		-137	-175	38	21.7
Consolidated profit		486	731	-245	-33.5
Thereof attributable to	Munich Reinsurance Company equity holders	491	728	-237	-32.5
	Minority interests	-5	3	-9	-
<b>Reinsurance</b>		4th quarter 2016	4th quarter 2015	Change	
				Absolute	in %
Gross premiums written		6,883	6,981	-98	-1.4
Technical result		386	1,335	-949	-71.1
Non-technical result		65	188	-123	-65.2
Operating result		452	1,523	-1,071	-70.3
Result		354	1,371	-1,017	-74.2
Thereof	<b>Reinsurance Life</b>	4th quarter 2016	4th quarter 2015	Change	
				Absolute	in %
	Gross premiums written	2,790	2,884	-94	-3.3
	Technical result	169	88	81	91.8
	Non-technical result	9	77	-69	-88.9
	Operating result	178	166	12	7.5
	Result	90	174	-84	-48.2
	<b>Reinsurance Property-casualty</b>	4th quarter 2016	4th quarter 2015	Change	
				Absolute	in %
	Gross premiums written	4,093	4,097	-4	-0.1
	Combined ratio in %	101.9	78.6	23.3	
	Technical result	217	1,247	-1,030	-82.6
	Non-technical result	57	111	-54	-48.6
	Operating result	274	1,358	-1,084	-79.8
	Result	264	1,197	-933	-78.0

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<b>ERGO</b>		<b>4th quarter 2016</b>	4th quarter 2015	Change		
				Absolute	in %	
Gross premiums written		3,898	4,045	-147	-3.6	
Technical result		78	-5	83	-	
Non-technical result		210	-86	296	-	
Operating result		289	-90	379	-	
Result		71	-644	715	-	
Thereof	<b>ERGO Life and Health Germany</b>	<b>4th quarter 2016</b>	4th quarter 2015	Change		
				Absolute	in %	
	Gross premiums written		2,354	2,402	-48	-2.0
	Technical result		163	31	133	434.6
	Non-technical result		-74	-33	-42	-128.1
	Operating result		89	-2	91	-
	Result		95	-462	556	-
		<b>ERGO Property-casualty Germany</b>	<b>4th quarter 2016</b>	4th quarter 2015	Change	
					Absolute	in %
	Gross premiums written		628	633	-5	-0.8
	Combined ratio in %		100.0	103.9	-3.9	
	Technical result		15	-19	35	-
	Non-technical result		27	-9	36	-
	Operating result		42	-28	70	-
	Result		11	-19	30	-
		<b>ERGO International</b>	<b>4th quarter 2016</b>	4th quarter 2015	Change	
					Absolute	in %
	Gross premiums written		916	1,010	-94	-9.3
	Combined ratio in %		100.4	115.3	-14.9	
	Technical result		-100	-16	-84	-527.4
Non-technical result		258	-44	302	-	
Operating result		158	-60	218	-	
Result		-34	-163	128	78.9	
<b>Munich Health</b>		<b>4th quarter 2016</b>	4th quarter 2015	Change		
				Absolute	in %	
Gross premiums written		1,289	1,362	-74	-5.4	
Combined ratio in %		96.1	100.9	-4.8		
Technical result		60	-9	69	-	
Non-technical result		21	3	19	659.9	
Operating result		82	-6	88	-	
Result		61	5	56	>1,000.0	
<b>Shares</b>		<b>4th quarter 2016</b>	4th quarter 2015	Change		
				Absolute	in %	
Earnings per share in €		3.12	4.45	-1.33	-29.9	
* Previous year's figures adjusted pursuant to IAS 8.						

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<b>Key figures (IFRS) for the Group in the 2016 financial year*</b>					
(in €m unless otherwise indicated)					
		2016	2015	Change	
				Absolute	in %
Gross premiums written		48,851	50,374	-1,523	-3.0
Net earned premiums		47,118	48,309	-1,191	-2.5
Net expenses for claims and benefits		-38,498	-38,731	233	0.6
Technical result		2,815	3,924	-1,109	-28.3
Investment result		7,567	7,536	31	0.4
Thereof	Realised gains	3,660	3,648	11	0.3
	Realised losses	-1,057	-955	-102	-10.7
Insurance-related investment result		326	140	186	132.6
Non-technical result		1,210	896	314	35.1
Operating result		4,025	4,819	-795	-16.5
Net finance costs		-219	-238	19	8.0
Taxes on income		-760	-476	-284	-59.8
Consolidated profit		2,581	3,122	-541	-17.3
Thereof attributable to	Munich Reinsurance Company equity holders	2,580	3,107	-527	-17.0
	Minority interests	1	15	-14	-96.4
		<b>31.12.2016</b>	31.12.2015		
Investments (incl. insurance-related investment result)		228,974	224,256	4,718	2.1
Equity capital		31,785	30,966	819	2.6
Staff		43,428	43,554	-126	-0.3
<b>Reinsurance</b>		2016	2015	Change	
				Absolute	in %
Gross premiums written		27,827	28,216	-389	-1.4
Technical result		2,346	3,452	-1,106	-32.0
Non-technical result		500	690	-190	-27.5
Operating result		2,846	4,142	-1,296	-31.3
Result		2,484	3,261	-777	-23.8
Thereof	<b>Reinsurance Life</b>	2016	2015	Change	
				Absolute	in %
	Gross premiums written	10,001	10,536	-535	-5.1
	Technical result	487	335	152	45.4
	Non-technical result	75	165	-90	-54.6
	Operating result	562	500	62	12.4
	Result	459	345	113	32.8
	<b>Reinsurance Property-casualty</b>	2016	2015	Change	
				Absolute	in %
	Gross premiums written	17,826	17,680	146	0.8
	Combined ratio in %	95.7	89.7	6.1	
	Technical result	1,859	3,116	-1,258	-40.4
	Non-technical result	425	525	-100	-19.0
	Operating result	2,284	3,641	-1,358	-37.3
	Result	2,025	2,915	-890	-30.5

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<b>ERGO</b>		<b>2016</b>	2015	Change	
				Absolute	in %
Gross premiums written		16,034	16,535	-501	-3.0
Technical result		377	448	-71	-15.9
Non-technical result		629	150	479	319.0
Operating result		1,006	598	408	68.2
Result		-40	-227	188	82.6
<b>Thereof</b>					
<b>ERGO Life and Health Germany</b>		<b>2016</b>	2015	Change	
				Absolute	in %
Gross premiums written		9,177	9,426	-250	-2.7
Technical result		370	293	77	26.4
Non-technical result		257	18	239	>1,000.0
Operating result		627	311	316	101.5
Result		114	-329	443	--
<b>ERGO Property-casualty Germany</b>		<b>2016</b>	2015	Change	
				Absolute	in %
Gross premiums written		3,194	3,162	32	1.0
Combined ratio in %		97.0	97.9	-0.9	
Technical result		139	122	17	14.3
Non-technical result		-11	97	-108	--
Operating result		128	219	-91	-41.4
Result		-72	214	-286	--
<b>ERGO International</b>		<b>2016</b>	2015	Change	
				Absolute	in %
Gross premiums written		3,664	3,947	-283	-7.2
Combined ratio in %		99.0	104.7	-5.7	
Technical result		-132	33	-166	--
Non-technical result		383	35	348	996.8
Operating result		251	68	183	267.6
Result		-82	-112	31	27.3
<b>Munich Health</b>					
		<b>2016</b>	2015	Change	
				Absolute	in %
Gross premiums written		4,990	5,623	-633	-11.3
Combined ratio in %		98.5	99.9	-1.4	
Technical result		92	24	68	280.8
Non-technical result		81	56	25	44.9
Operating result		173	80	93	116.6
Result		137	88	48	54.8
<b>Shares</b>					
		<b>2016</b>	2015	Change	
				Absolute	in %
Earnings per share in €		16.13	18.73	-2.60	-13.9
* Previous year's figures adjusted pursuant to IAS 8.					