

Munich, 23 April 2018
Media Information

Munich Re projects
good quarterly result of over €800m

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Munich Re is expecting a good first quarter. The high profit is chiefly attributable to a randomly low incidence in major losses.

Munich Re projects a consolidated result in excess of €800m for the first quarter of the current year, subject to the outcome of the ongoing closing activities for the Q1 consolidated financial statements. The main reason for this good result is low major-loss expenditure in reinsurance. The consolidated result for the first quarter of 2017 had totalled €557m. The guidance for the 2018 consolidated result remains unchanged at €2.1–2.5bn.

Note for the editorial staff:
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Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. This is how Munich Re creates value for clients, shareholders and staff. In the 2017 financial year, the Group – which combines primary insurance and reinsurance under one roof – achieved a profit of €0.4bn. It operates in all lines of insurance, with over 42,000 employees throughout the world. With premium income of around €32bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier. Its primary insurance operations are concentrated mainly in ERGO, one of the leading insurance groups in Germany and Europe. ERGO is represented in over 30 countries worldwide and offers a comprehensive range of insurances, provision products and services. In 2017, ERGO posted premium income of €17.5bn. Munich Re's global investments (excluding insurance-related investments) amounting to €218bn are managed by MEAG, which also makes its competence available to private and institutional investors outside the Group

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Disclaimer

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