



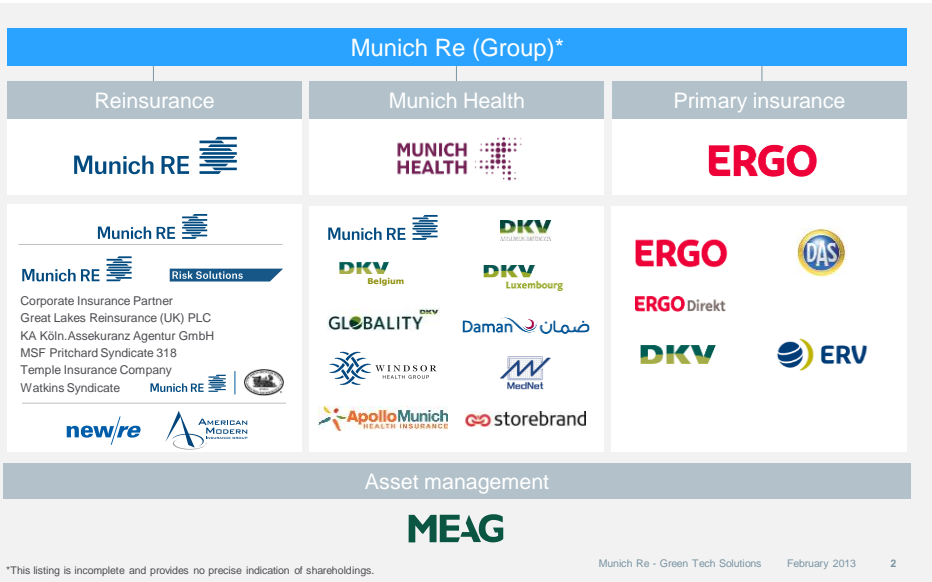
Desalination Performance Cover
DME-Seminar S-006-2013 in Jeddah

Green Tech Solutions 2013


Dr. Volker Kraus



Munich RE
Diversified structure – Diversified risk



*This listing is incomplete and provides no precise indication of shareholdings.


Another strong quarter – Upgrading 2012 earnings outlook Munich RE 

Munich Re (Group) – Q1–3 2012

Net result €2,730m (€1,136m in Q3) Pleasing result supported by below-average large claims and calmer capital markets – Target 2012 raised to ~€3bn	Shareholders' equity €27.1bn (+6.9% vs. 30.6.) Further strengthened capitalisation according to all metrics providing high degree of financial flexibility	Investment result Rol of 3.9% (4.0% in Q3) Resilient regular income benefiting from long duration position – Recovering capital markets
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Reinsurance	Primary insurance	Munich Health
Net result €2,329m (€1,036m in Q3) Combined ratio 93.6% 89.4% in Q3 – Major-loss ratio of only 8.4% (7.8% in Q3) Life – With good technical result of €370m, well on track to exceed annual target	Net result €333m (€38m in Q3) Combined ratio 96.9% Further improving international business Improved life and health earnings in a challenging environment	Net result €64m (€58m in Q3) Combined ratio 99.2% Increased result driven by one-off effects in Q3 Ongoing organic growth and positive FX effects

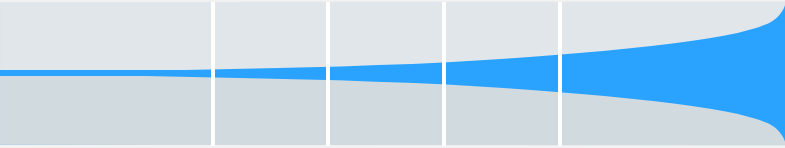








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Strategy Munich RE 
Best business model for each risk segment

Munich Re (Group)


1	Risk Management Strong integrated risk management with proven track record in financial crisis	2	Investments Well-diversified portfolio based on strictly limited risk appetite	3	Asset Management Sound capitalisation provides strategic flexibility
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Munich Re's business model [Illustrative]

	Traditional reinsurance solutions	Large individual risk solutions	Specialty commercial solutions	Personal specialty solutions	Standard retail solutions
Risk capacity					
Distribution power					
Risk know-how					
	 Munich RE 				  

Source: Group Development Munich Re - Green Tech Solutions February 2013 4

Corporate Insurance Partner offers specialized insurance solutions for industrial risks



Munich RE Group


Reinsurance Corporate Insurance Partner*	Munich Health	Primary insurance
Asset management		

CIP - Corporate Insurance Partner Within the reinsurance segment, we bundle Munich RE's expert know-how to make large single risks assessable and insurable.

*CIP - Corporate Insurance Partner is the description of a number of business units across different legal entities of Munich RE that provide individual solutions for medium-sized and large industrial clients. The legal entities include Munich Reinsurance Company in Munich (and its branches in Paris, Singapore, and Hong Kong), Munich Reinsurance America, Inc., and Great Lakes Reinsurance (UK) PLC (and its branches in Australia, New Zealand and Switzerland). Through our ongoing cooperation with other international units of Munich Re, we are always close to our clients. Policies are written by member companies of Munich RE. Certain products are not available in all states and jurisdictions. Some coverages may be written on a non-admitted basis. Coverages provided by surplus lines insurers are available only through licensed surplus lines brokers. Any description in this document is for general information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product.

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Green Tech Solutions – a team within Special Enterprise Risks of Corporate Insurance Partner

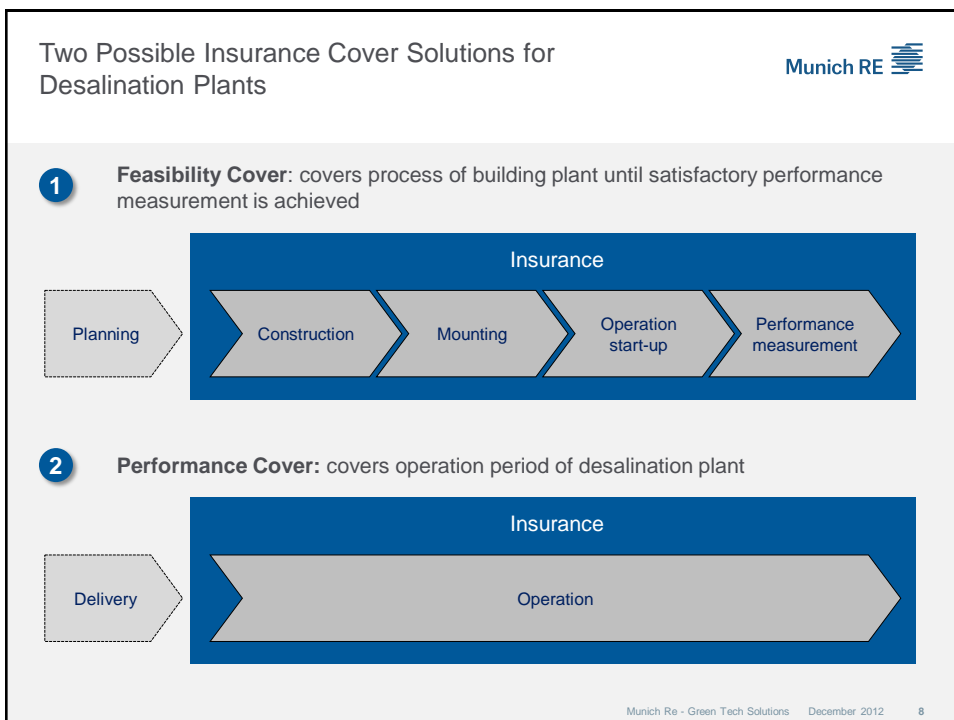
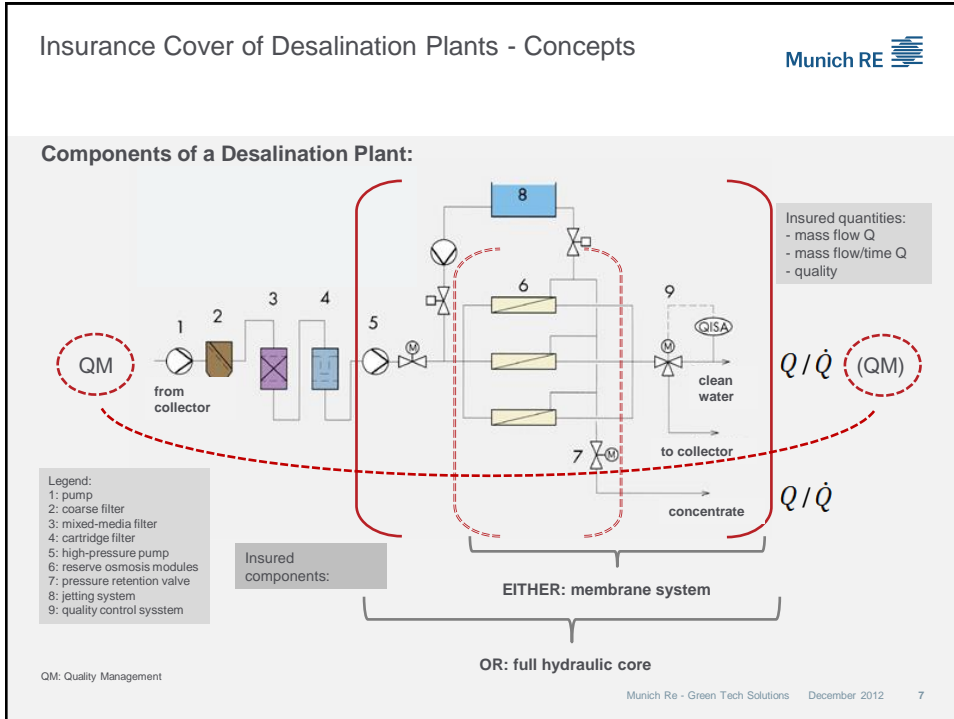


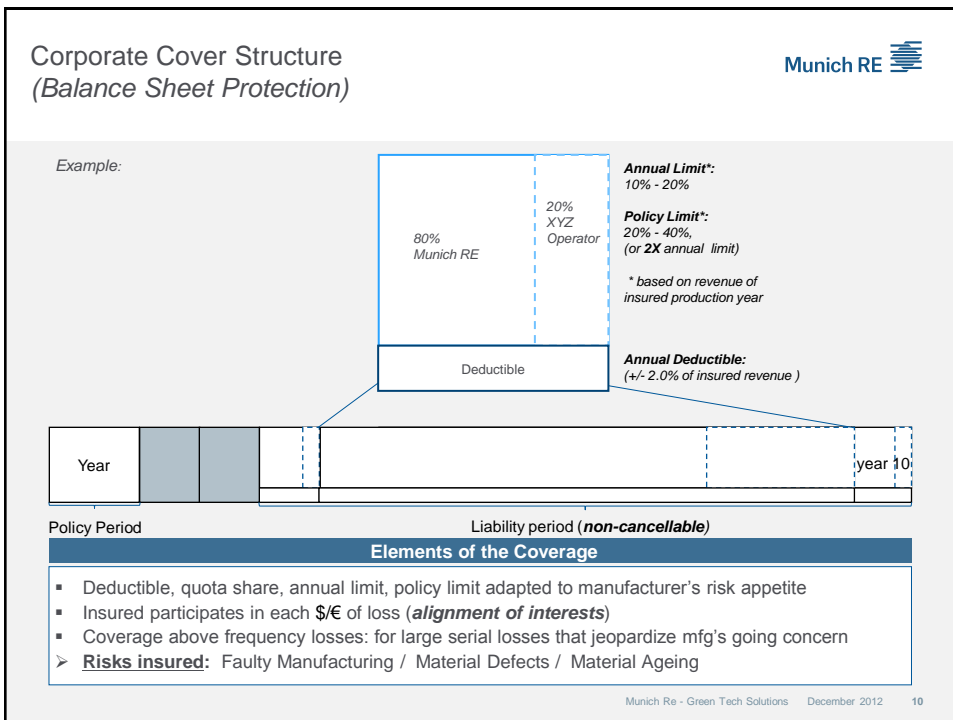
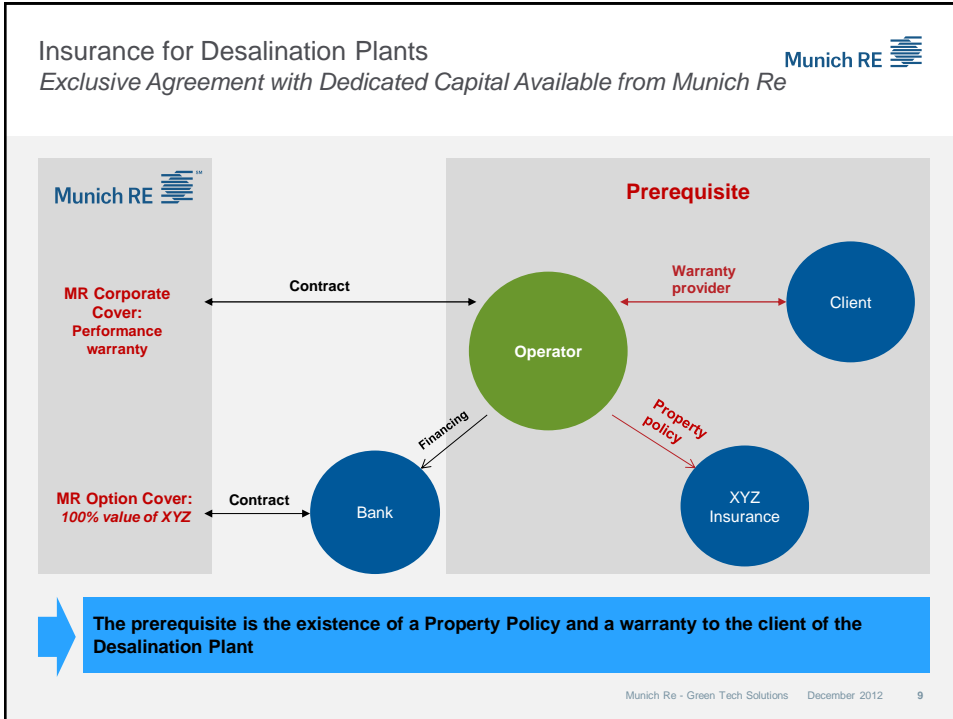
With **Green Tech Solutions**, Corporate Insurance Partner **pools expert resources** and know-how in the field of **renewable energies**. **Innovative solutions** offer all participants along the value chain the stability and security they need to master the changing requirements of the energy landscape.

Range of solutions for the Renewable Energy Sector

PV Industry	Wind Industry	CSP industry	LED, Energy storage, Biomass...
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Thank you for your attention



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