

# Results Presentation

Q1 2023

FERNANDO MATA

CFO & Member of the Board

90 YEARS MAPFRE



April 28, 2023



**MAPFRE keeps showing a**

**SOLID BUSINESS  
MODEL that IS  
GROWING** even in a  
complex environment.

90 YEARS **MAPFRE**



Premiums grew 19%, with a  
noteworthy increase in LIFE of close to  
60%



Net impact earthquake in Turkey  
€77M



Gradual adjustment to inflationary  
context



IBERIA is growing above the market  
and continues to be the region with  
the highest premium volume in the  
Group



LATAM net results soar and is the main  
contributor to MAPFRE's earnings



MAPFRE will pay the final dividend  
against 2022 results on May 24



**9,121**

+20.5%

**REVENUE**

**128**

-17.4%

**NET  
RESULT**

**7,786**

+18%\*

+19.1%

**PREMIUMS**

**98.5%**

**NON-LIFE  
COMBINED RATIO**

## TOTAL PREMIUMS

**€7,786M +19.1%**

+18%\*

5.920

+9.5%\*

NON-LIFE

+10.3%

1.866

+57.5%\*

LIFE

+59.5%

## REVENUE

**€9,121M +20.5%**

2.124

+10.6%

1.575

+7.1%

1.109

+12.6%

674

+19%

1.063

+136.5%

GENERAL P&C

AUTO

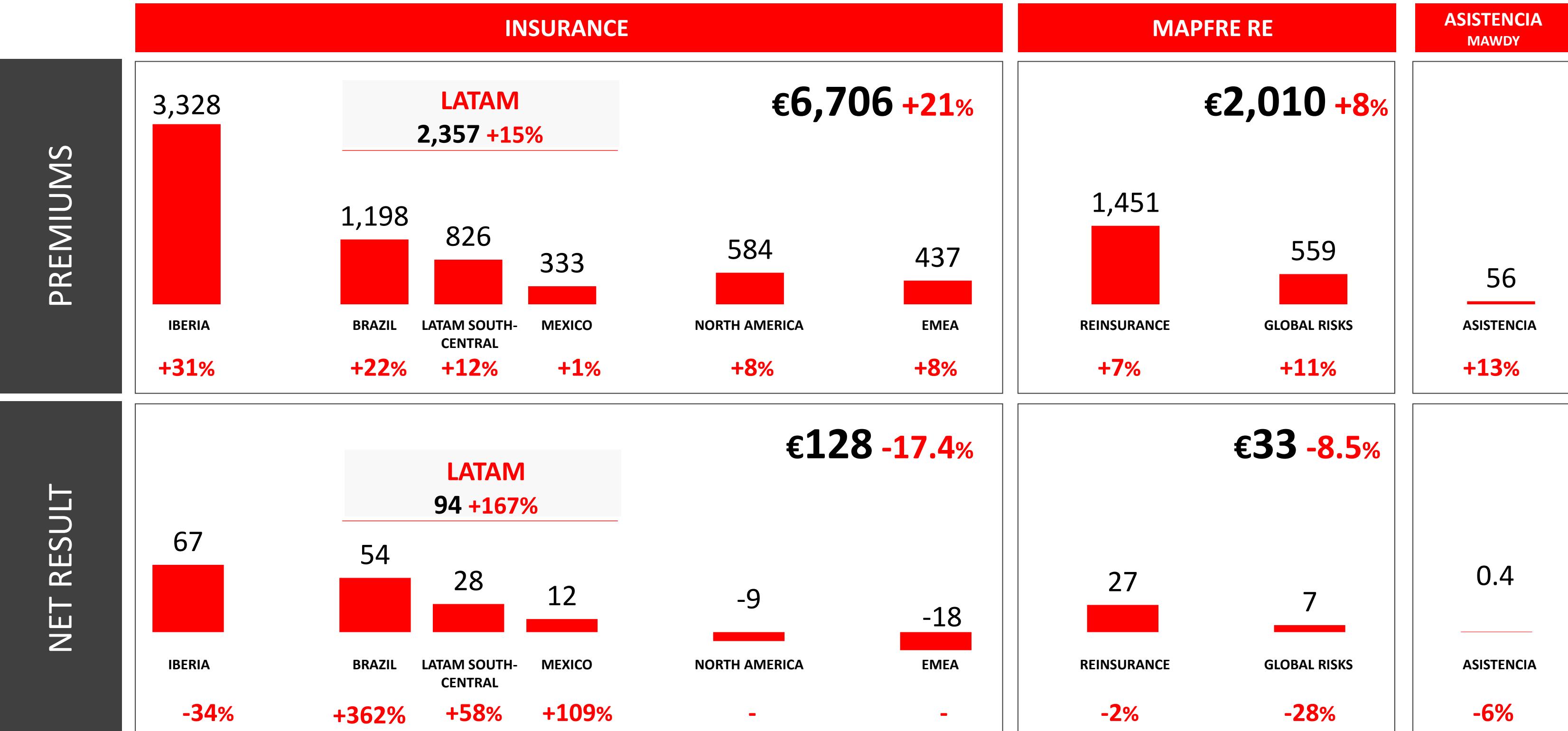
HEALTH & ACCIDENT

LIFE PROTECTION

LIFE SAVINGS

MAIN LINES

DIRECT INSURANCE



## COMBINED RATIOS

	2022	2023	
<b>Non-Life Combined Ratio</b>	<b>98.0%</b>	<b>98.5%</b>	<b>+0.4 p.p.</b>
General P&C	92.6%	87.3%	-5.3 p.p.
Auto	103.8%	106.3%	+2.5 p.p.
Accident & Health	102.2%	101.8%	-0.4 p.p.
<b>Life Protection Combined Ratio</b>	<b>82.9%</b>	<b>81.6%</b>	<b>-1.3 p.p.</b>

## INFORMATION FOR REGIONS AND UNITS

	NON-LIFE COMBINED RATIO	
	March 2022	March 2023
IBERIA	95.3%	99.8%
BRAZIL	104.6%	81.6%
LATAM SOUTH-CENTRAL	97.9%	102.1%
MEXICO	92.7%	94.9%
<b>TOTAL LATAM</b>	<b>100.7%</b>	<b>90.2%</b>
NORTH AMERICA	101.9%	107.7%
EMEA	111.1%	113.7%
<b>TOTAL INSURANCE</b>	<b>99.2%</b>	<b>98.5%</b>
REINSURANCE BUSINESS	95.3%	99.5%
GLOBAL RISKS BUSINESS	80.3%	90.8%
<b>TOTAL MAPFRE RE</b>	<b>94.1%</b>	<b>98.8%</b>
ASISTENCIA (MAWDY)	98.6%	98.4%

## ROE (main markets/units)

March 2023

IBERIA	9.6%
TOTAL LATAM	18.1%
BRAZIL	20.8%
TOTAL MAPFRE RE	7.5%



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THANK YOU

FERNANDO MATA

CFO & Member of the Board



<https://twitter.com/MAPFRE>



<https://www.linkedin.com/company/mapfre/>



<https://www.instagram.com/mapfre/>



**MAPFRE**

We care about what matters to you