

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.



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



Net impact earthquake in Turkey
€77M



Gradual adjustment to inflationary context



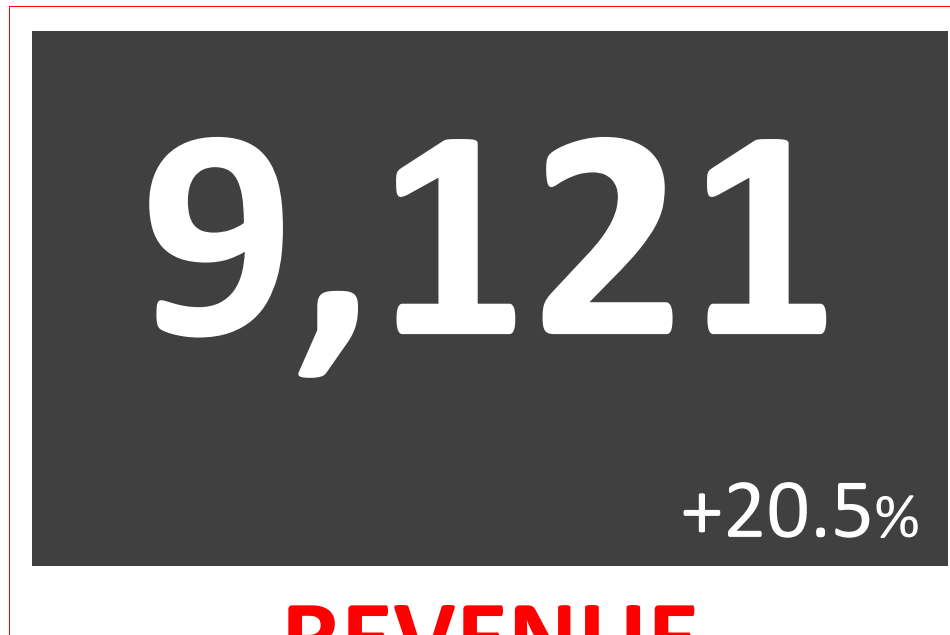
IBERIA is growing above the market and continues to be the region with the highest premium volume in the Group



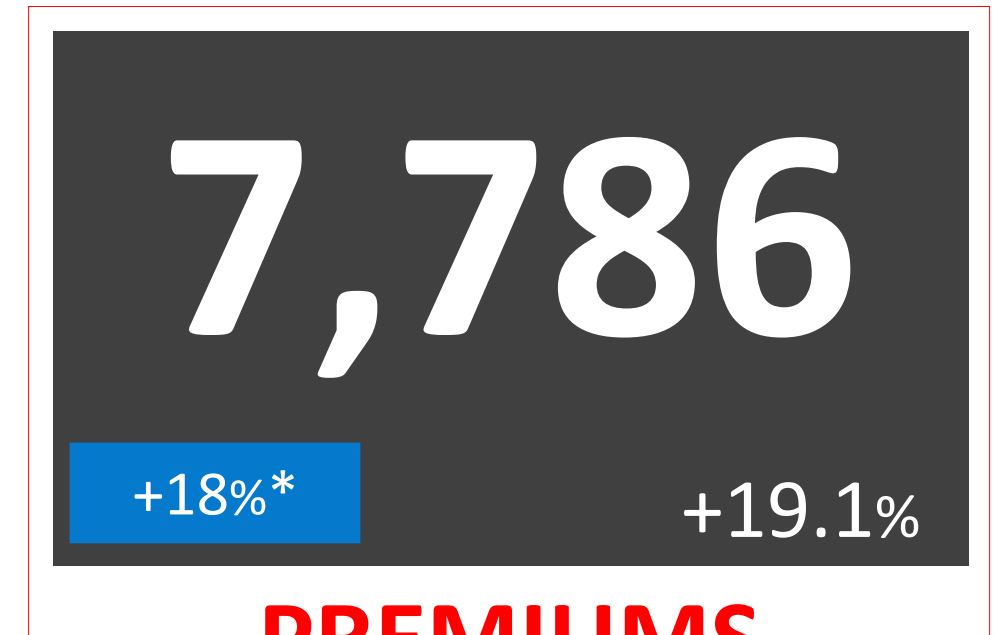
LATAM net results soar and is the main contributor to MAPFRE's earnings



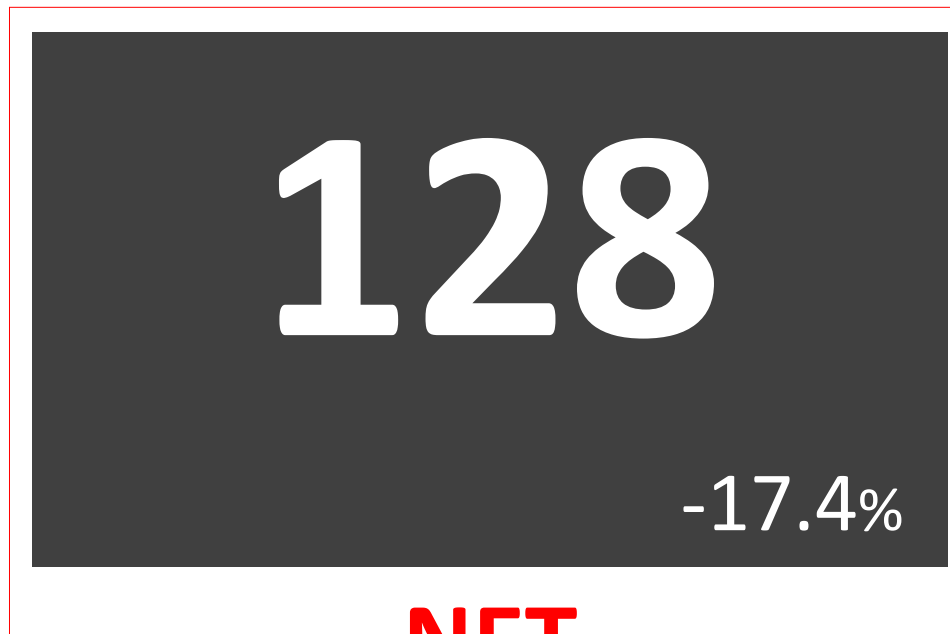
MAPFRE will pay the final dividend against 2022 results on May 24



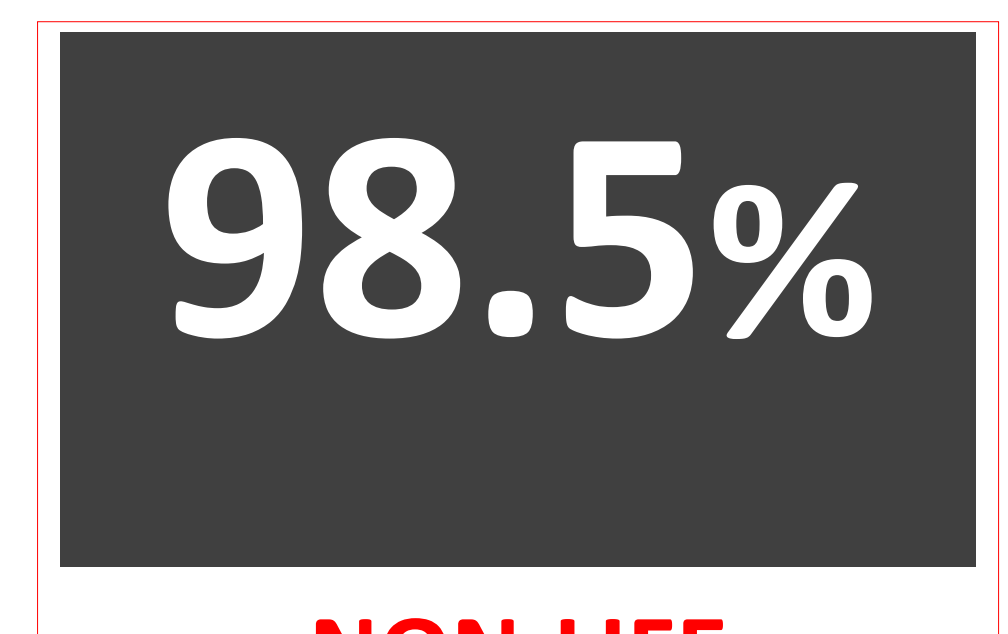
REVENUE



PREMIUMS



**NET
RESULT**

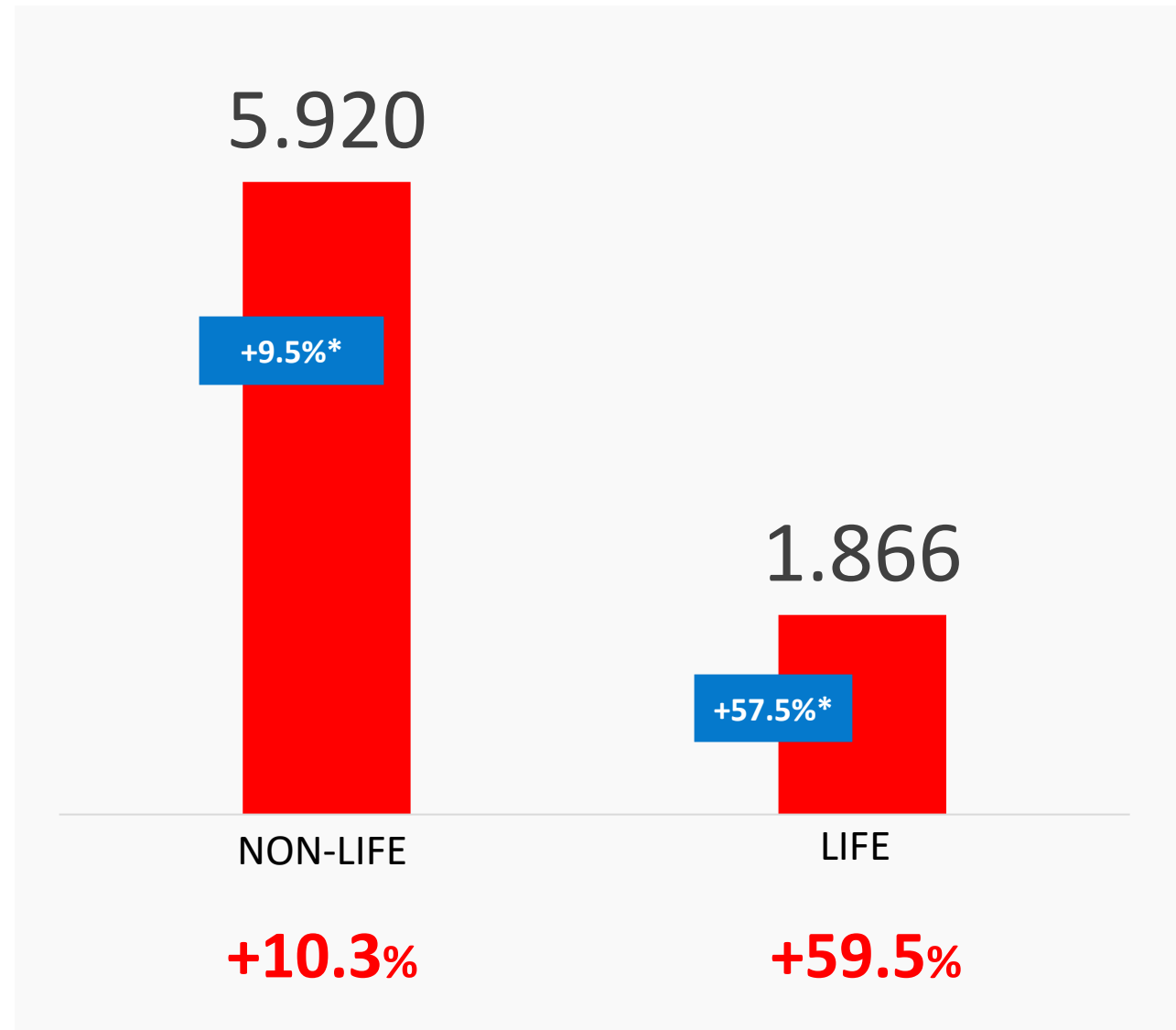


**NON-LIFE
COMBINED RATIO**

TOTAL PREMIUMS

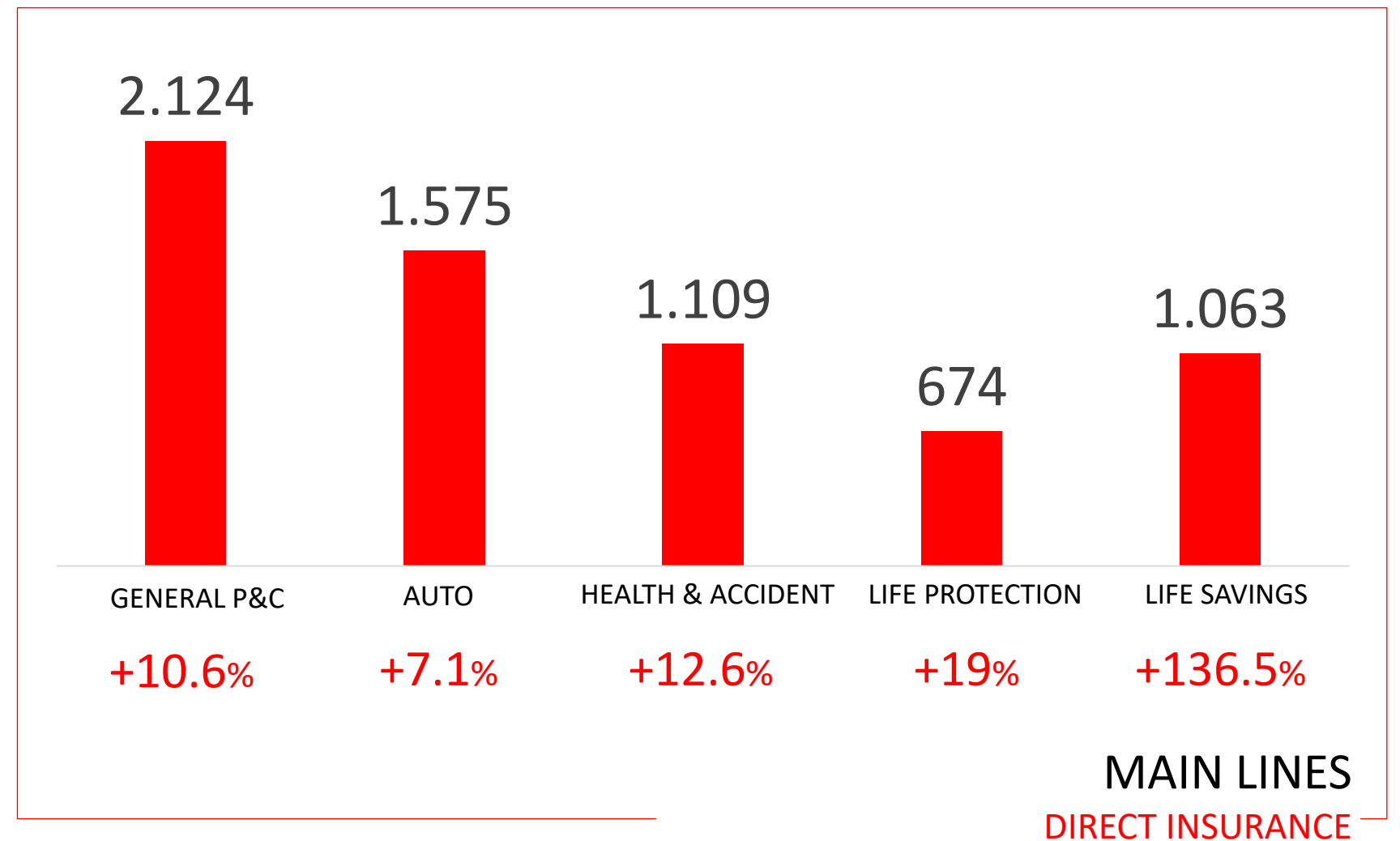
€7,786M **+19.1%**

+18%*



REVENUE

€9,121M **+20.5%**



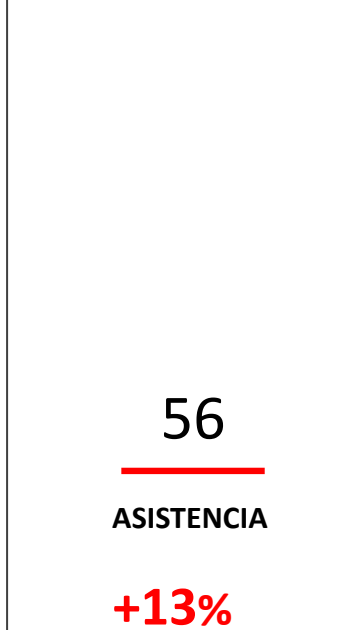
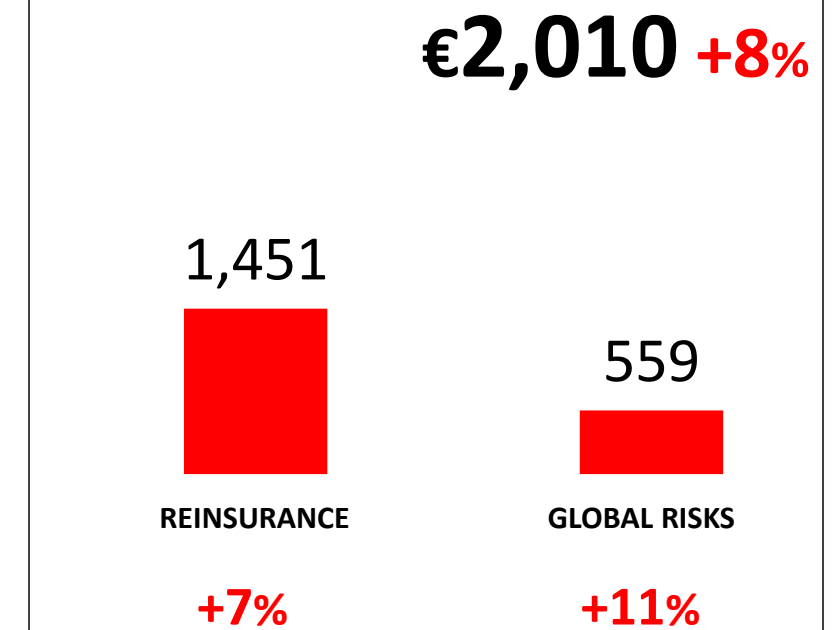
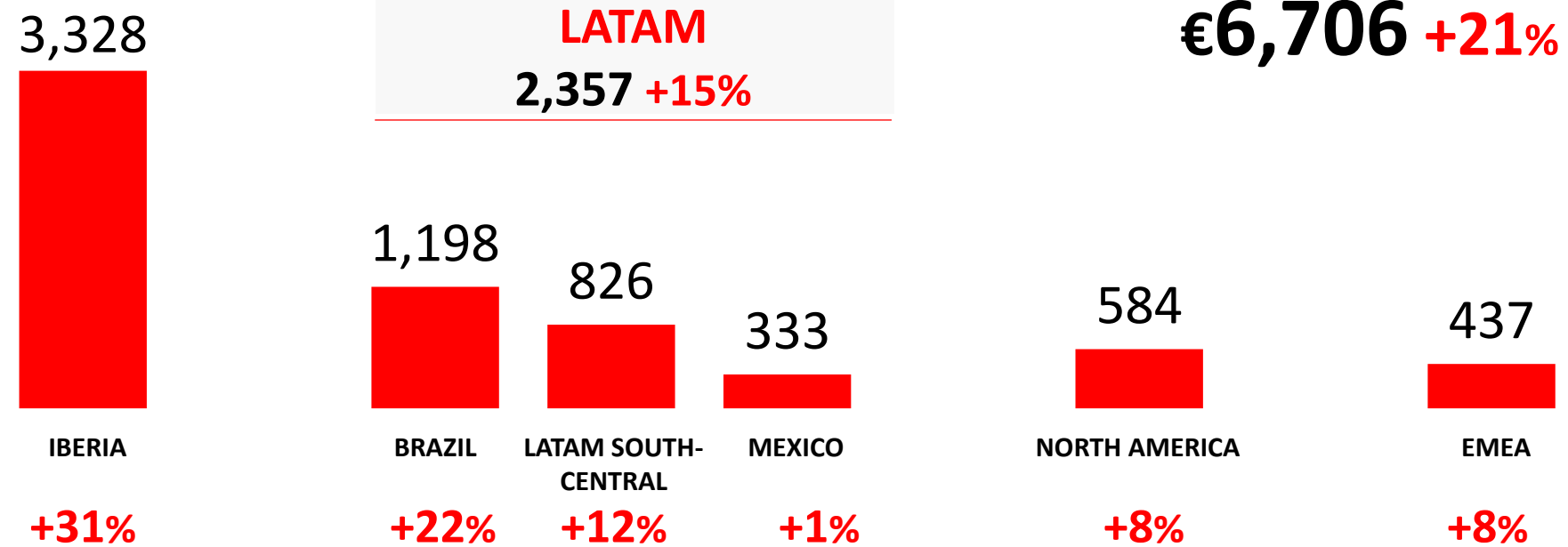
MAIN LINES
DIRECT INSURANCE

INSURANCE

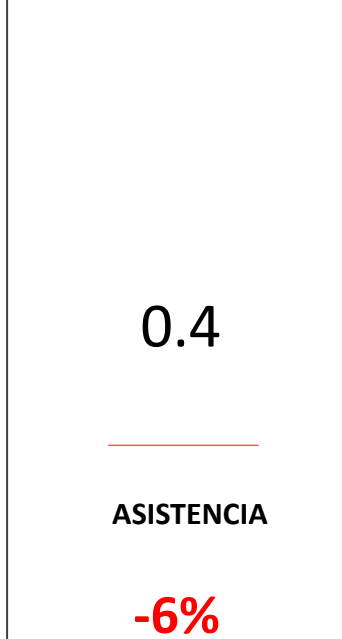
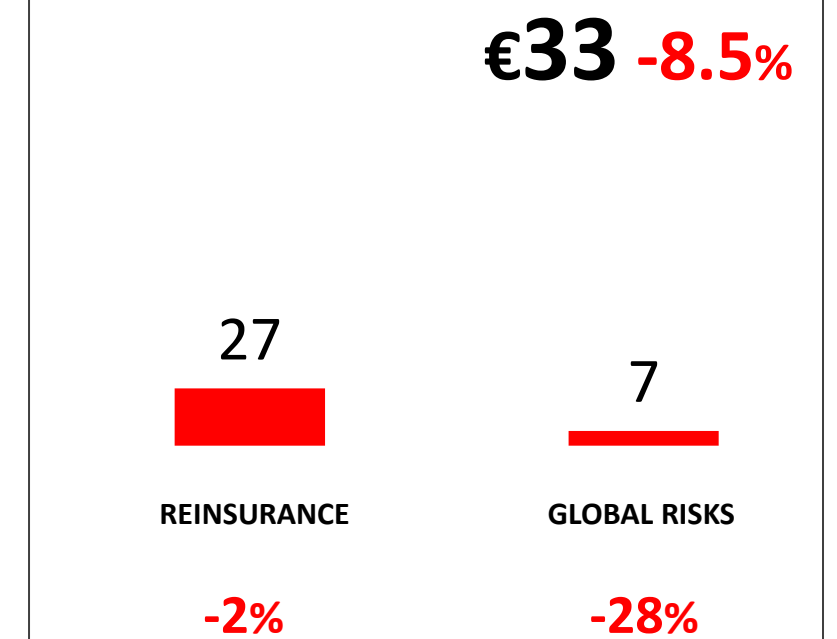
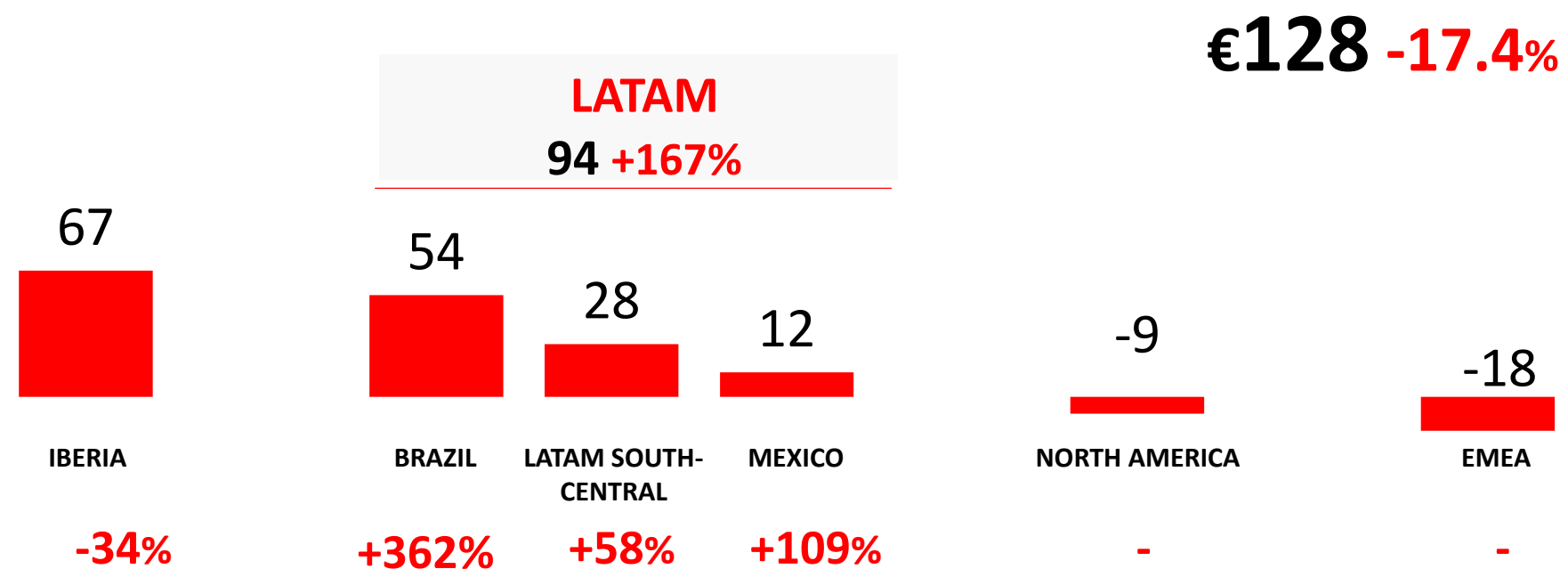
MAPFRE RE

ASISTENCIA MAWDY

PREMIUMS



NET RESULT



COMBINED RATIOS

	2022	2023	
Non-Life Combined Ratio	98.0%	98.5%	+0.4 p.p.
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.
Life Protection Combined Ratio	82.9%	81.6%	-1.3 p.p.

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%
TOTAL LATAM	100.7%	90.2%
NORTH AMERICA	101.9%	107.7%
EMEA	111.1%	113.7%
TOTAL INSURANCE	99.2%	98.5%
REINSURANCE BUSINESS	95.3%	99.5%
GLOBAL RISKS BUSINESS	80.3%	90.8%
TOTAL MAPFRE RE	94.1%	98.8%
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



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



We care about what matters to you