

| | |
|--------------------------|-----------------|
| Report: | SE.02.01.a |
| Reporting entity: | Euler Hermes SA |
| Due date: | Dec 31, 2019 |

Variant of Solvency II template S.02.01.a with ECB add-ons
Balance sheet

| | Solvency II value C0010 |
|--|-------------------------------|
| Assets | |
| Goodwill | R0010 |
| Deferred acquisition costs | R0020 |
| Intangible assets | R0030 |
| Deferred tax assets | R0040 12,046,760.00 |
| Pension benefit surplus | R0050 |
| Property, plant & equipment held for own use | R0060 167,857,470.00 |
| Investments (other than assets held for index-linked and unit-linked contracts) | R0070 2,107,767,920.00 |
| Property (other than for own use) | R0080 4,504,000.00 |
| Participations and related undertakings | R0090 768,539,670.00 |
| Equities | R0100 13,438,080.00 |
| Equities - listed | R0110 0.00 |
| Equities - unlisted | R0120 13,438,080.00 |
| Bonds | R0130 1,165,952,870.00 |
| Government Bonds | R0140 352,652,150.00 |
| Corporate Bonds | R0150 813,300,720.00 |
| Structured notes | R0160 |
| Collateralised securities | R0170 0.00 |
| Collective Investments Undertakings | R0180 89,925,570.00 |
| Derivatives | R0190 6,334,930.00 |
| Deposits other than cash equivalents | R0200 46,291,090.00 |
| Other investments | R0210 12,781,710.00 |
| Assets held for index-linked and unit-linked contracts | R0220 |
| Loans and mortgages | R0230 112,527,590.00 |
| Loans on policies | R0240 |
| Loans and mortgages to individuals | R0250 292,730.00 |
| Other loans and mortgages | R0260 112,234,860.00 |
| Reinsurance recoverables from: | R0270 795,094,180.00 |
| Non-life and health similar to non-life | R0280 795,094,180.00 |
| Non-life excluding health | R0290 795,094,180.00 |
| Health similar to non-life | R0300 |
| Life and health similar to life, excluding health and index-linked and unit-linked | R0310 |
| Health similar to life | R0320 |
| Life excluding health and index-linked and unit-linked | R0330 |
| Life index-linked and unit-linked | R0340 |
| Deposits to cedants | R0350 2,235,230.00 |
| Insurance and intermediaries receivables | R0360 131,589,150.00 |
| Reinsurance receivables | R0370 6,217,100.00 |
| Receivables (trade, not insurance) | R0380 87,309,220.00 |
| Own shares | R0390 30,497,770.00 |
| Amounts due in respect of own fund items or initial fund called up but not yet paid in | R0400 |
| Cash and cash equivalents | R0410 89,596,850.00 |
| Any other assets, not elsewhere shown | R0420 10,840,810.00 |
| Total assets | R0500 3,553,580,050.00 |

| | Solvency II value C0010 |
|---|-------------------------------|
| Liabilities | |
| Technical provisions – non-life | R0510 1,334,795,550.00 |
| Technical provisions – non-life (excluding health) | R0520 1,334,795,550.00 |
| TP calculated as a whole | R0530 |
| Best Estimate | R0540 1,302,559,050.00 |
| Risk margin | R0550 32,236,500.00 |
| Technical provisions - health (similar to non-life) | R0560 |
| TP calculated as a whole | R0570 |
| Best Estimate | R0580 |
| Risk margin | R0590 |
| Technical provisions - life (excluding index-linked and unit-linked) | R0600 |
| Technical provisions - health (similar to life) | R0610 |
| TP calculated as a whole | R0620 |
| Best Estimate | R0630 |
| Risk margin | R0640 |
| Technical provisions – life (excluding health and index-linked and unit-linked) | R0650 |
| TP calculated as a whole | R0660 |
| Best Estimate | R0670 |
| Risk margin | R0680 |
| Technical provisions – index-linked and unit-linked | R0690 |
| TP calculated as a whole | R0700 |
| Best Estimate | R0710 |
| Risk margin | R0720 |
| Other technical provisions | R0730 |
| Contingent liabilities | R0740 0.00 |
| Provisions other than technical provisions | R0750 51,527,500.00 |
| Pension benefit obligations | R0760 217,480,880.00 |
| Deposits from reinsurers | R0770 7,160,250.00 |
| Deferred tax liabilities | R0780 85,621,970.00 |
| Derivatives | R0790 |
| Debts owed to credit institutions | R0800 13,864,700.00 |
| Financial liabilities other than debts owed to credit institutions | R0810 298,207,940.00 |
| Insurance & intermediaries payables | R0820 30,382,080.00 |
| Reinsurance payables | R0830 44,158,050.00 |
| Payables (trade, not insurance) | R0840 103,895,850.00 |
| Subordinated liabilities | R0850 |
| Subordinated liabilities not in basic own funds | R0860 |
| Subordinated liabilities in basic own funds | R0870 |
| Any other liabilities, not elsewhere shown | R0880 120,525,720.00 |
| Total liabilities | R0900 2,307,620,490.00 |
| Excess of assets over liabilities | R1000 1,245,959,560.00 |

Report: 1.05.01.a
 Reporting entity: Lular Hermes SA
 Date filed: Dec 31, 2020

Premiums, claims and expenses by line of business

| | Line of Business for non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance) | | | | | | | | | | | Line of business for accepted non-proportional reinsurance | | | | Total | |
|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|--|--------|----------|-----------------------------|-------|----------------|
| | Medical expense insurance | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health | Casualty | Marine, aviation, transport | | Property |
| | C0010 | C0030 | C0030 | C0040 | C0050 | C0060 | C0070 | C0080 | C0090 | C0100 | C0110 | C0120 | C0130 | C0140 | C0150 | | C0160 |
| Premiums written | | | | | | | | | | | | | | | | | |
| Gross - Direct Business | R0110 | | | | | | | | 1,578,740,000.00 | | | 117,836,000.00 | | | | | |
| Gross - Proportional reinsurance accepted | R0120 | | | | | | | | 130,763,000.00 | | | 435,000.00 | | | | | |
| Gross - Non-proportional reinsurance accepted | R0130 | | | | | | | | | | | | | | | | |
| Reinsurers' share | R0140 | | | | | | | | 1,242,274,000.00 | | | 106,441,000.00 | | | | | |
| Net | R0200 | | | | | | | | 467,219,000.00 | | | 11,820,000.00 | | | | | 479,048,000.00 |
| Premiums earned | | | | | | | | | | | | | | | | | |
| Gross - Direct Business | R0210 | | | | | | | | 1,559,270,000.00 | | | 115,740,000.00 | | | | | |
| Gross - Proportional reinsurance accepted | R0220 | | | | | | | | 126,837,000.00 | | | 428,000.00 | | | | | |
| Gross - Non-proportional reinsurance accepted | R0230 | | | | | | | | | | | | | | | | |
| Reinsurers' share | R0240 | | | | | | | | 1,233,368,000.00 | | | 104,539,000.00 | | | | | |
| Net | R0300 | | | | | | | | 452,669,000.00 | | | 11,620,000.00 | | | | | 464,289,000.00 |
| Claims Incurred | | | | | | | | | | | | | | | | | |
| Gross - Direct Business | R0310 | | | | | | | | 717,958,000.00 | | | 44,414,000.00 | | | | | |
| Gross - Proportional reinsurance accepted | R0320 | | | | | | | | 40,745,000.00 | | | -19,000.00 | | | | | |
| Gross - Non-proportional reinsurance accepted | R0330 | | | | | | | | | | | | | | | | |
| Reinsurers' share | R0340 | | | | | | | | 600,905,000.00 | | | 42,605,000.00 | | | | | |
| Net | R0400 | | | | | | | | 176,198,000.00 | | | 1,788,000.00 | | | | | 179,986,000.00 |
| Changes in other technical provisions | | | | | | | | | | | | | | | | | |
| Gross - Direct Business | R0410 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Gross - Proportional reinsurance accepted | R0420 | | | | | | | | 0.00 | | | | | | | | 0.00 |
| Gross - Non-proportional reinsurance accepted | R0430 | | | | | | | | | | | | | | | | |
| Reinsurers' share | R0440 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Net | R0500 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Expenses Incurred | R0550 | | | | | | | | 179,170,000.00 | | | -8,218,000.00 | | | | | 172,952,000.00 |
| Other expenses | R1200 | | | | | | | | | | | | | | | | |
| Total expenses | R1300 | | | | | | | | | | | | | | | | 172,952,000.00 |

Report: S.05.02.b.non-life
Reporting entity: Euler Hermes SA
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Premiums, claims and expenses by country

| | Home Country | Total Top 5 and home country | Top 5 countries (by amount of gross premiums written) - non-life obligations | | | | | |
|---|--------------|------------------------------|--|----------------|----------------|---------------------|------------------|---------------|
| | | | (DE) Germany | (FR) France | (IT) Italy | (GB) United Kingdom | (NL) Netherlands | |
| | C0080 | C0140 | C0090 | C0090 | C0090 | C0090 | C0090 | |
| R0010 | | | | | | | | |
| Premiums written | | | | | | | | |
| Gross - Direct Business | R0110 | 57,410,000.00 | 1,459,389,000.00 | 554,310,000.00 | 365,556,000.00 | 233,726,000.00 | 194,790,000.00 | 53,597,000.00 |
| Gross - Proportional reinsurance accepted | R0120 | 12,628,000.00 | 36,664,000.00 | 711,000.00 | 1,381,000.00 | 22,628,000.00 | -1,142,000.00 | 458,000.00 |
| Gross - Non-proportional reinsurance accepted | R0130 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reinsurers' share | R0140 | 56,232,000.00 | 1,105,570,000.00 | 427,125,000.00 | 252,336,000.00 | 181,781,000.00 | 148,304,000.00 | 39,792,000.00 |
| Net | R0200 | 13,806,000.00 | 390,483,000.00 | 127,896,000.00 | 114,601,000.00 | 74,573,000.00 | 45,344,000.00 | 14,263,000.00 |
| Premiums earned | | | | | | | | |
| Gross - Direct Business | R0210 | 55,473,000.00 | 1,450,158,000.00 | 553,334,000.00 | 363,630,000.00 | 227,007,000.00 | 197,507,000.00 | 53,207,000.00 |
| Gross - Proportional reinsurance accepted | R0220 | 11,347,000.00 | 36,790,000.00 | 690,000.00 | 1,257,000.00 | 22,406,000.00 | 632,000.00 | 458,000.00 |
| Gross - Non-proportional reinsurance accepted | R0230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reinsurers' share | R0240 | 54,114,000.00 | 1,098,470,000.00 | 425,613,000.00 | 252,140,000.00 | 177,548,000.00 | 149,793,000.00 | 39,262,000.00 |
| Net | R0300 | 12,706,000.00 | 388,478,000.00 | 128,411,000.00 | 112,747,000.00 | 71,865,000.00 | 48,346,000.00 | 14,403,000.00 |
| Claims incurred | | | | | | | | |
| Gross - Direct Business | R0310 | 25,796,000.00 | 715,893,000.00 | 208,836,000.00 | 206,727,000.00 | 148,423,000.00 | 107,057,000.00 | 19,054,000.00 |
| Gross - Proportional reinsurance accepted | R0320 | -899,000.00 | -3,688,000.00 | 225,000.00 | -221,000.00 | -1,713,000.00 | -1,080,000.00 | 0.00 |
| Gross - Non-proportional reinsurance accepted | R0330 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reinsurers' share | R0340 | 17,897,000.00 | 559,778,000.00 | 172,748,000.00 | 155,258,000.00 | 109,483,000.00 | 91,016,000.00 | 13,376,000.00 |
| Net | R0400 | 7,000,000.00 | 152,427,000.00 | 36,313,000.00 | 51,248,000.00 | 37,227,000.00 | 14,961,000.00 | 5,678,000.00 |
| Changes in other technical provisions | | | | | | | | |
| Gross - Direct Business | R0410 | | | | | | | |
| Gross - Proportional reinsurance accepted | R0420 | | | | | | | |
| Gross - Non-proportional reinsurance accepted | R0430 | | | | | | | |
| Reinsurers' share | R0440 | | | | | | | |
| Net | R0500 | | | | | | | |
| Expenses incurred | R0550 | 26,331,000.00 | 126,980,000.00 | 19,096,000.00 | 34,705,000.00 | 22,111,000.00 | 17,679,000.00 | 7,058,000.00 |
| Other expenses | R1200 | | | | | | | |
| Total expenses | R1300 | | 126,980,000.00 | | | | | |

Report: S.17.01.b
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Non-life Technical Provisions

| | Direct business and accepted proportional reinsurance | | | | | | | | | | | Accepted non-proportional reinsurance | | | | Total Non-Life obligation | |
|--|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
| | Medical expense insurance | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance | | Non-proportional property reinsurance |
| | C0020 | C0030 | C0040 | C0050 | C0060 | C0070 | C0080 | C0090 | C0100 | C0110 | C0120 | C0130 | C0140 | C0150 | C0160 | C0170 | C0180 |
| Technical provisions calculated as a whole | R0010 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP as a whole | R0050 | | | | | | | | | | | | | | | | |
| Technical provisions calculated as a sum of BE and RM | | | | | | | | | | | | | | | | | |
| Best Estimate | | | | | | | | | | | | | | | | | |
| Premium provisions | | | | | | | | | | | | | | | | | |
| Gross - Total | R0060 | | | | | | | | -74,747,240.00 | | | 140,250.00 | | | | | -74,606,990.00 |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default | R0140 | | | | | | | | -177,527,020.00 | | | -99,650.00 | | | | | -177,626,670.00 |
| Net Best Estimate of Premium Provisions | R0150 | | | | | | | | 102,779,780.00 | | | 239,900.00 | | | | | 103,019,680.00 |
| Claims provisions | | | | | | | | | | | | | | | | | |
| Gross - Total | R0160 | | | | | | | | 1,218,088,850.00 | | | 159,077,190.00 | | | | | 1,377,166,040.00 |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default | R0240 | | | | | | | | 850,153,840.00 | | | 122,567,010.00 | | | | | 972,720,850.00 |
| Net Best Estimate of Claims Provisions | R0250 | | | | | | | | 367,935,010.00 | | | 36,510,180.00 | | | | | 404,445,190.00 |
| Total Best estimate - gross | R0260 | | | | | | | | 1,143,341,610.00 | | | 159,217,440.00 | | | | | 1,302,559,050.00 |
| Total Best estimate - net | R0270 | | | | | | | | 470,714,790.00 | | | 36,750,080.00 | | | | | 507,464,870.00 |
| Risk margin | R0280 | | | | | | | | 29,902,970.00 | | | 2,333,530.00 | | | | | 32,236,500.00 |
| Amount of the transitional on Technical Provisions | | | | | | | | | | | | | | | | | |
| TP as a whole | R0290 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Best Estimate | R0300 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Risk margin | R0310 | | | | | | | | 0.00 | | | 0.00 | | | | | 0.00 |
| Technical provisions - total | | | | | | | | | | | | | | | | | |
| Technical provisions - total | R0320 | | | | | | | | 1,173,244,580.00 | | | 161,550,970.00 | | | | | 1,334,795,550.00 |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total | R0330 | | | | | | | | 672,626,820.00 | | | 122,467,360.00 | | | | | 795,094,180.00 |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re- total | R0340 | | | | | | | | 500,617,760.00 | | | 39,083,610.00 | | | | | 539,701,370.00 |



Report: S.22.01.b
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Impact of long term guarantees measures and transitional

| | Amount with Long Term Guarantee measures and transitionals | | | | | |
|---|--|--|---|---|---|-------|
| | | Impact of transitional on technical provisions | Impact of transitional on interest rate | Impact of volatility adjustment set to zero | Impact of matching adjustment set to zero | |
| | | C0010 | C0030 | C0050 | C0070 | C0090 |
| Technical provisions | R0010 | 1,334,795,550.00 | 0.00 | 0.00 | 1,278,210.00 | 0.00 |
| Basic own funds | R0020 | 1,135,461,790.00 | 0.00 | 0.00 | -944,137.03 | 0.00 |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 1,135,461,790.00 | 0.00 | 0.00 | -944,137.03 | 0.00 |
| Solvency Capital Requirement | R0090 | 506,324,824.91 | 0.00 | 0.00 | 2,260,418.49 | 0.00 |
| Eligible own funds to meet Minimum Capital Requirement | R0100 | 1,123,415,030.00 | 0.00 | 0.00 | -944,137.03 | 0.00 |
| Minimum Capital Requirement | R0110 | 149,238,828.33 | 0.00 | 0.00 | 81,942.04 | 0.00 |

Report:
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Own funds

Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation (EU) 2015/35

Ordinary share capital (gross of own shares)
Share premium account related to ordinary share capital
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings
Subordinated mutual member accounts
Surplus funds
Preference shares
Share premium account related to preference shares
Reconciliation reserve
Subordinated liabilities
An amount equal to the value of net deferred tax assets
Other own fund items approved by the supervisory authority as basic own funds not specified above

Own funds from the financial statements that shall not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Own funds from the financial statements that shall not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds

Deductions

Deductions for participations in financial and credit institutions

Total basic own funds after deductions

Ancillary own funds

Unpaid and uncalled ordinary share capital callable on demand
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand
Unpaid and uncalled preference shares callable on demand
A legally binding commitment to subscribe and pay for subordinated liabilities on demand
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC
Other ancillary own funds

Total ancillary own funds

Available and eligible own funds

Total available own funds to meet the SCR
Total available own funds to meet the MCR
Total eligible own funds to meet the SCR
Total eligible own funds to meet the MCR

SCR

MCR

Ratio of Eligible own funds to SCR

Ratio of Eligible own funds to MCR

| | Total | Tier 1 - unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|-------|------------------|-----------------------|---------------------|--------|---------------|
| | C0010 | C0020 | C0030 | C0040 | C0050 |
| R0010 | 229,390,290.00 | 229,390,290.00 | | 0.00 | |
| R0030 | 179,823,830.00 | 179,823,830.00 | | 0.00 | |
| R0040 | | | | | |
| R0050 | | | | | |
| R0070 | | | | | |
| R0090 | | | | | |
| R0110 | | | | | |
| R0130 | 794,200,910.00 | 794,200,910.00 | | | |
| R0140 | | | | | |
| R0160 | 12,046,760.00 | | | | 12,046,760.00 |
| R0180 | | | | | |
| R0220 | | | | | |
| R0230 | | | | | |
| R0290 | 1,215,461,790.00 | 1,203,415,030.00 | | 0.00 | 12,046,760.00 |
| R0300 | | | | | |
| R0310 | | | | | |
| R0320 | | | | | |
| R0330 | | | | | |
| R0340 | | | | | |
| R0350 | | | | | |
| R0360 | | | | | |
| R0370 | | | | | |
| R0390 | | | | | |
| R0400 | | | | | |
| R0500 | 1,215,461,790.00 | 1,203,415,030.00 | | 0.00 | 12,046,760.00 |
| R0510 | 1,203,415,030.00 | 1,203,415,030.00 | | 0.00 | |
| R0540 | 1,215,461,790.00 | 1,203,415,030.00 | | 0.00 | 12,046,760.00 |
| R0550 | 1,203,415,030.00 | 1,203,415,030.00 | | 0.00 | |
| R0580 | 506,324,824.91 | | | | |
| R0600 | 149,238,828.33 | | | | |
| R0620 | 240.0557% | | | | |
| R0640 | 806.3686% | | | | |

Report:
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S.23.01.b
Euler Hermes SA
Dec 31, 2019

Reconciliation reserve

Excess of assets over liabilities

R0700

C0060

1,245,959,560.00

Own shares (held directly and indirectly)

R0710

30,497,770.00

Foreseeable dividends, distributions and charges

R0720

Other basic own fund items

R0730

421,260,880.00

Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds

R0740

Reconciliation reserve

R0760

794,200,910.00

Expected profits

Expected profits included in future premiums (EPIFP) - Life business

R0770

Expected profits included in future premiums (EPIFP) - Non-life business

R0780

225,614,500.00

Total EPIFP

R0790

225,614,500.00

| | |
|--------------------------|-----------------|
| Report: | S.25.03.21 |
| Reporting entity: | Euler Hermes SA |
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Solvency Capital Requirement - for undertakings on Full Internal Models

| Unique number of component | Components description | Calculation of the Solvency Capital Requirement |
|----------------------------|---|---|
| C0010 | C0020 | C0030 |
| 10 | IM - Market risk | 226,089,108.81 |
| 11 | IM - Underwriting risk | 135,650,813.63 |
| 12 | IM - Business risk | 8,855,713.88 |
| 13 | IM - Credit risk | 246,976,357.18 |
| 14 | IM - Operational risk | 43,420,238.05 |
| 15 | IM - LAC DT (negative amount) | -55,026,440.19 |
| 16 | IM - Capital Buffer | 101,091,405.48 |
| 17 | IM - Adjustment due to RFF/MAP nSCR aggregation | 0.00 |

Report:

Reporting entity:

Due date:

S.25.03.b

Euler Hermes SA

Dec 31, 2019

Calculation of Solvency Capital Requirement

Total undiversified components

Diversification

Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC (transitional)

Solvency capital requirement excluding capital add-on

Capital add-ons already set

Solvency capital requirement

Other information on SCR

Amount/estimate of the overall loss-absorbing capacity of technical provisions

Amount/estimate of the overall loss-absorbing capacity of deferred taxes

Total amount of Notional Solvency Capital Requirements for remaining part

Total amount of Notional Solvency Capital Requirement for ring fenced funds

Total amount of Notional Solvency Capital Requirement for matching adjustment portfolios

Diversification effects due to RFF nSCR aggregation for article 304

C0100

| | |
|--------------|-----------------|
| R0110 | 707,057,196.83 |
| R0060 | -200,732,371.92 |
| R0160 | 0.00 |
| R0200 | 506,324,824.91 |
| R0210 | 0.00 |
| R0220 | 506,324,824.91 |
| R0300 | 0.00 |
| R0310 | 55,026,440.19 |
| R0410 | |
| R0420 | |
| R0430 | |
| R0440 | |

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|--------------------------|-----------------|
| Report: | S.28.01.a |
| Reporting entity: | Euler Hermes SA |
| Due date: | Dec 31, 2019 |

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

Linear formula component for non-life insurance and reinsurance obligations

| | | | | |
|--------------|--------------|--------------|--|----------------|
| MCRNL Result | | C0010 | | 149,238,828.33 |
| | R0010 | | | |

| | | | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance) written premiums in the last 12 months |
|--|--------------|----------------|--|--|
| | | | C0020 | C0030 |
| Medical expense insurance and proportional reinsurance | R0020 | 0.00 | 0.00 | 0.00 |
| Income protection insurance and proportional reinsurance | R0030 | 0.00 | 0.00 | 0.00 |
| Workers' compensation insurance and proportional reinsurance | R0040 | 0.00 | 0.00 | 0.00 |
| Motor vehicle liability insurance and proportional reinsurance | R0050 | 0.00 | 0.00 | 0.00 |
| Other motor insurance and proportional reinsurance | R0060 | 0.00 | 0.00 | 0.00 |
| Marine, aviation and transport insurance and proportional reinsurance | R0070 | 0.00 | 0.00 | 0.00 |
| Fire and other damage to property insurance and proportional reinsurance | R0080 | 0.00 | 0.00 | 0.00 |
| General liability insurance and proportional reinsurance | R0090 | 0.00 | 0.00 | 0.00 |
| Credit and suretyship insurance and proportional reinsurance | R0100 | 470,720,520.67 | 509,466,350.00 | 509,466,350.00 |
| Legal expenses insurance and proportional reinsurance | R0110 | 0.00 | 0.00 | 0.00 |
| Assistance and proportional reinsurance | R0120 | 0.00 | 0.00 | 0.00 |
| Miscellaneous financial loss insurance and proportional reinsurance | R0130 | 36,950,695.16 | 12,121,060.00 | 12,121,060.00 |
| Non-proportional health reinsurance | R0140 | 0.00 | 0.00 | 0.00 |
| Non-proportional casualty reinsurance | R0150 | 0.00 | 0.00 | 0.00 |
| Non-proportional marine, aviation and transport reinsurance | R0160 | 0.00 | 0.00 | 0.00 |
| Non-proportional property reinsurance | R0170 | 0.00 | 0.00 | 0.00 |

Report:

Reporting entity:

Due date:

S.28.01.a

Euler Hermes SA

Dec 31, 2019

Overall MCR calculation

Linear MCR

SCR

MCR cap

MCR floor

Combined MCR

Absolute floor of the MCR

Minimum Capital Requirement

C0070

| | |
|--------------|----------------|
| R0300 | 149,238,828.33 |
| R0310 | 506,324,824.91 |
| R0320 | 227,846,171.21 |
| R0330 | 126,581,206.23 |
| R0340 | 149,238,828.33 |
| R0350 | 3,700,000.00 |
| R0400 | 149,238,828.33 |