## **Delvag**



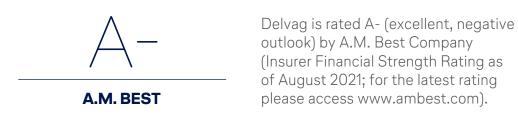
#### WHY DFI VAG?

We are specialists – in meeting your needs. Being the insurer within the Lufthansa Group, we offer an almost unique combination of a one-stop direct insurance and reinsurance provider. Our business activities focus on aviation insurance, marine insurance and reinsurance.

With more than 90 years of experience, specific and industry-relevant know-how combined with a first-rate personalised service we are your primary point of contact for insurance and risk management. Whether it is standardised coverage or tailored insurance solutions – you can trust our expert knowledge.

Today, we help almost 50 airlines, various small aviation businesses and private pilots to fly safely. More than 500,000 private and business customers rely on us when it comes to protect what's close to their heart or business. When will you join them?





A profit and loss absorption agreement between Delvag and Lufhansa protects the balance sheet of Delvag.

### DELVAG AT A GLANCE

Key figures 2021

80.4

**46.0**Net premium written in m €

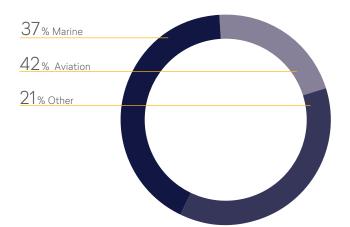
**86.**8
Underwriting reserves in m €

**146.7**Guarantee funds in m €

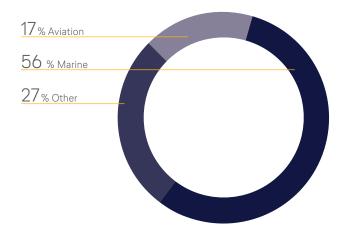
**59.9**Shareholders' equity in m €

256.0 Solvency Il ratio in %

#### **Gross premium written**



#### Net premium written



### AVIATION AND MARINE INSURANCE

For almost 100 years, our insurance solutions have ensured the success of the aviation and transport industry – and we keep fine-tuning them as we go. Around 2,000 customers worldwide rely on our expertise and know that we have the right insurance solution for every situation. This know-how is not only the basis for our successful support of the Lufthansa Group, but also a decisive argument for large and small airlines, companies and private customers.



#### Fly safely

Benefit from an extensive product and services package with innovative concepts. Whether it is standardised coverage or tailored insurance solutions, you can trust our expert knowledge. Good to know: First-class advice is always included in our service package – from products to risk management and loss prevention.

Choose smart insurance solutions for

- Planes, motorised aircraft, (motorised) gliders, business jets, helicopters, balloons, drones, UAV
- Airlines (National, International, Business and Private)
- Companies of the aviation industry (e.g. manufacturers, ground services)
- Aviation clubs, private aircraft owners/operators



#### You move it - we insure it

Why Delvag can offer you perfect products in the field of marine insurance? Quite simply: because we combine most modern logistic know-how with international insurance expertise.

- Rely on an experienced partner of the aviation and transport industry.
- Benefit from our close cooperation with Lufthansa Cargo and from our worldwide presence and flexibility,
- and of course from our competence as the specialist insurer of the Lufthansa Group.



#### **Protect your valuables**

We take our role as a specialist insurer seriously. That is why you can also rely on well thought-out marine insurance concepts in the segments Jewellers' Block, cash and valuables transport.

Benefit from more than 20 years of insurance experience in international diamond/jewellery trade and in transporting valuable cargo. Armour might fail – we will not.

### REINSURANCE



Delvag Re is Delvag Versicherungs-AG's reinsurance unit. Our commercial activities focus on underwriting Lufthansa Group risks exclusively and on managing Delvag's outwards reinsurance needs.

We are the experienced, reliable and trustworthy partner for classic or non-traditional reinsurance solutions. We are dependable and listen to your needs. This is the fundament for developing your solutions – ranging from classic reinsurance to complex risk management.

Our consistent underwriting policy and conservative investment strategy are the foundation for our joint success.



#### ALBATROS INSURANCE BROKERS

**Key figures 2021** 

Number of policies

without investments/mortgage

More than

340,000

More than

Gross premium brokered

500 m

#### Cover for your Business - Who can manage your risks?

#### **Corporate Insurances**

We offer for your business:

- Aviation Hull & Liability & War Insurance
- Non-Aviation Liability Insurances
- Directors & Offices Insurances (D&O)
- Employment Practices Liabilities (EPLI)
- Property Insurance & Business Interruption
- Cyber Insurance

#### **Credit Card Services**

We offer for you & your customers:

- Added value by selected insurance products
- Advice & assistance for your core business.
- Increase your revenues due to upgraded customer loyalty (e.g. concierge services)
- Generate ancillary revenues, e.g. through direct marketing arrangements.

#### Concepts for Employees – Service of Specialists

We offer for your employees:\*

- Loss of Licence & Accident Insurance
- Individual Permanent Health Insurance
- Motor-, Household- & Property covers
- Financing Services

\*at present exclusively in Germany

We offer for you as employer:

- Group Loss of Licence
- Group Personal Accident & Travel
- Group Health Insurance
- Company Pension Schemes\*

\*at present exclusively in Germany

**Credentials (excerpt)** 

















#### LUFTHANSA GROUP

2021 at a glance

3.060
Subscribed capital in m €

**7.478**Shareholders' equity in m €

42.538

**16.811**Revenue in m €

**1.329**Investments in m €

Balance sheet total in m €

**29.063** 

**13.475**Current assets in m €

Number of aircraft on Dec. 31st, 2021

**46.9**Passengers in m

8.5
Revenue cargo/mail
in m tonnes kilometres

More than

105,290
Annual average number of employees

Standard & Poor's Rating BB- stable ("Investment Grade" rating, as of November 2021; for the latest rating, access www.lufthansagroup.com)

## DELVAG - BALANCE SHEET

## AS OF DECEMBER 31, 2021

Assets				State as 2021-12-31	State as 2020-12-3
	€	€	€	€	ŧ
A. Intangible assets					
I. Investments in affiliated companies and participations Shares in affiliated companies			143,730.00		245,713.00
				243,730.00	245,713.00
<ul><li>B. Investments</li><li>I. Investments in affiliated companies and participations</li></ul>					
Shares in affiliated companies			30,000.00		30,000.00
<ul><li>II. Other Investments</li><li>1. Shares, investment certificates and other</li></ul>					
non-fixed-income securities		43,345,649.89			38,564,796.19
Bearer bonds and other fixed-income securities		86,660,053.32			97,307,238.07
3. Other lendings					
a) Registered bonds b) Notes and loans	15,996,075.62 2,047,666.11				14,916,089.00 3,104,691.29
	_,,	18,043,741.73			18,020,780.29
4. Bank deposits		0.00	148,049,444.94		1,000,000.00
III. Deposits retained on assumed reinsurance					
business			7,524,844.85	155,604,289.79	9,327,278.19 <b>164,250,092.74</b>
				,	10 1,200,07217
C. Receivables  I. Receivables on direct insurance					
business from:					
Policy holders     of which from affiliated companies:		1,139,772.65			3,033,684.41
261,700.04 €; 2020: 937,502.37 €					
Insurance agents and brokers     of which from affiliated companies:		17,100,185.82			20,248,785.04
4,097,111,53 €; 2020: 5,908,570.92 €					
II. Accounts receivable from reinsurance business:			18,239,958.47 6,782,449.41		23,282,469.45 7,537,754.7
III. Other receivables			22,870,729.49		18,730,135.42
of which from affiliated companies: 22,280,571.20 €; 2020: 17,489,253.52 €					
22,200,571.20 0, 2020. 17,407,200.02 0				47,893,137.37	49,550,359.58
D. Other assets					
I. Tangible assets and inventories			154,664.00		252,775.00
II. Current accounts with banks. cheques and cash			3,092,838.67		3,144,632.86
			,	3,247,502.67	3,397,407.86
E. Deferred items					
I. Deferred interest and rent receivable			608,150.72		676,082.55
II. Other deferred items			352,919.28	961,070.00	150,647.47 <b>826,730.02</b>
			/		
		/			
F. Total assets				207,849,729.83	218,270,303.20

A. Shareholders' equity  1. Share capital  1. Septimized exapital  1. Capital research  1. Capital research  1. Capital research  1. Retained examings  2. 550,000,000  2. 750,000,000  3. 1359,516,09  3. 1359,516,09  3. 1359,516,09  59,859,516,09	Liabilities			State as 2021-12-31	State as 2020-12-31
State capital   25,000,000.00   2,000,000.00   1,000,000.00   1,000,000.00   1,000,000.00   1,000,000.00   1,000,000.00   1,000,000.00   1,000,000.00   2,500,000.00   2,		€	€	€	€
Captal reserve					
	I. Share capital				
1. legal reserve 2,500,000.00 3,359,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 33,859,510.09 59,859,510.09	III. Retained earnings		1,000,000.00		1,000,000.00
2. other retained earnings 31,359,516,09	0	2,500,000.00			2.500.000.00
System   S					31,359,516.09
B. Underwriting reserves   1. Unearmed premiums   1. Gross amount   1. Gross amou			33,859,516.09	50 850 516 00	33,859,516.09 <b>59,859,516,09</b>
1. Unesamount       8,019,173.57       7,986,474.88         2. From that share of reinsurance business ceded       3,072,921.56       4,046,252.01       3,934,330.4         II. Reserve for outstanding claims Gross amount       2,769,116.00       3,122,935.00         II. Provision for printstanding claims       12,579,104.90       3,122,935.00         1. Gross amount       143,871,531.38       152,579,104.90         2. From that share of reinsurance business ceded       84,783,068.82       65,354,105.60         IV. Provision for profit-related and not profit-related premium refunds       1,652,500.79       560,554.56         1. Gress amount       1,652,500.79       560,554.56       87,224,995.85         1. Gress amount       1,604,018.91       338,413.06       87,224,995.85         1. Gress amount       1,004,018.91       338,413.06       13,128,840.00         V. Claims equalization provision and similar provisions       20,289,800.00       13,128,840.00         V. Claims equalization provision and similar provisions       20,289,800.00       13,128,840.00         V. Claims equalization provision and similar provisions       20,289,800.00       13,728,840.00         1. Gress amount       -3,350.48       -1,383.56         2. From that share of reinsurance business of propersions and similar obligations       16,038,577.93				37,037,310.07	37,037,310.07
1. Gross amount					
2. from that: share of reinsurance business caded 3,972,921,56 4,046,252,01 3,934,330.4 18. Reserver for outstanding claims Gross amount 143,871,531,38 152,579,04.94 19. Provision for outstanding claims 143,871,531,38 152,579,04.94 19. Provision for outstanding claims 143,871,531,38 152,579,04.94 19. Provision for profit-related green immersurance 143,871,531,38 152,579,04.94 19. Provision for profit-related and not profit-related premium refunds 1,652,500,79 19. Provision for profit-related and not profit-related premium refunds 1,652,500,79 19. Provision for profit-related premium refunds 1,652,500,79 19. Profit-related Profit-related prem		8.019.173.57			7.986.474.84
Reserve for outstanding claims					
Reserve for outstanding claims	business ceded	3,972,921.56			4,052,144.43
Gross amount	II. Danier fan de karalina de ins		4,046,252.01		3,934,330.41
1. Gross amount 143,871,631,38 152,579,104,92	II. Reserve for outstanding claims  Gross amount		2 760 116 00		3 122 035 00
1. Gross amount 143,871,631,38 152,579,104,92	III. Provision for outstanding claims		2,707,110.00		3,122,733.00
business ceded   84,783,068.82   55,354,05.16   87,224,907.10     IV. Provision for profit-related and not profit-related premium refunds   1,652,500.79   56,056.45     2. from that: share of reinsurance business ceded   1,004,018.91   338,413.01     2. from that: share of reinsurance business ceded   1,004,018.91   328,413.01     3. Leross amount   2,02,89,800.00   13,128,840.00   13,128,840.00     3. Leross amount   2,02,89,800.00   13,128,840.00   13,128,840.00     3. Leross amount   2,03,048   2,02,89,800.00   13,128,840.00     3. Leross amount   2,03,048   2,03,048   2,03,048     4. Leross amount   2,000   24,426,99     5. Leross amount   2,000   24,426,99     6. Other underwriting provisions   16,638,597,93   14,799,326,43     7. Leross amount   2,000   24,426,99     8. Reserves for pensions and similar obligations   16,638,597,93   14,799,326,43     8. Reserves for pensions and similar obligations   16,038,597,93   14,799,326,43     9. Deposits retained on assumed reinsurance business   4,169,754.16   393,915,82     8. Other liabilities   1,248,36,31   94,347,24     9. Other liabilities   1,248,36,31   94,347,24     9. Other liabilities   1,249,30,30   1,249,30,30     1. Reinsurance accounts payable   1,469,500.03   4,293,050.65     2. Insurance accounts payable   1,912,20,16   20,515,527,7     1. Reinsurance accounts payable   1,3744,617,57   7,319,395,27     1. Off which to affiliated companies:	1. Gross amount	143,871,531.38			152,579,104.94
N. Provision for profit-related and not profit-related premium refunds   1. Gross amount   1.652,500.79   560,554.58     2. from that share of reinsurance business ceded   1.004,018.91   338,413.04     3. Gross amount   2. from that share of reinsurance business ceded   1.004,018.91   328,413.05     3. Gross amount   2. Gross amoun					
	business ceded	84,783,068.82	E0.000.4/0.E/		
1. Gross amount     1,652,500.79     560,554.58       2. From that: share of reinsurance business ceded     1,004,018.91     328,413.04       V. Claims equalization provision and similar provisions     20,289,800.00     13,128,840.00       V. Other underwriting provisions     -3,350.48     -1,333.56       1. Gross amount     -3,350.48     -25,810.5       2. From that: share of reinsurance business ceded     -3,350.48     -25,810.5       2. From that: share of reinsurance business ceded     -3,350.48     -25,810.5       3. Reserves for pensions and similar obligations     16,638,597.93     14,799,321.44       11. Other provisions     0,064,257.54     22,702,855.47     18,101,585.75       D. Deposits retained on assumed reinsurance business     4,169,754.16     393,915.82       E. Other liabilities     122,836.31     94,347.24       1. Policy holders     122,836.31     94,347.24       of which to affiliated companies:     1,469,500.03     4,293,050.65       2. Insurance agents and brokers     1,469,500.03     4,293,050.65       1. Reinsurance agents and brokers     1,469,500.03     4,293,050.65       1. Reinsurance agents and brokers     1,3744,617.57     7,319,395.27       of which to affiliated companies:     0,00 €; 2020: 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €; 0,00 €	IV Provision for profit-related and not profit-related premium refunds		59,088,462.56		87,224,999.79
2. from that: share of reinsurance business ceded         1,004,018,91         328,413,04         648,481,88         232,141,52         232,141,52         1,014,018,91         328,413,04         648,481,88         232,141,52         322,141,52         1,312,840,00         13,128,840,00         13,128,840,00         13,288,40,00         1,383,55         1,383,55         2,002,89,800,00         13,288,40,00         1,383,50         1,383,50         1,383,50         2,581,05         2,581,05         2,581,05         1,000         74,426,09         1,426,00         74,426,09         1,426,00         74,426,09         1,000         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00         74,426,09         1,000,00		1,652,500,79			560.554.58
V. Claims equalization provision and similar provisions V. Claims equalization provision and similar provisions 1. Gross amount 2. from that share of reinsurance business ceded 2. from that share of reinsurance business ceded 3. 350.48  0.00 24.426.99					
V. Other underwriting provisions       20,289,800.00       13,128,840.00         VI. Other underwriting provisions       -3,350.48       -1,383.56         2. from that: share of reinsurance business ceded       -3,350.48       0.00       24,426.98         C. Other reserves       86,842,112.45       107,667,673.67       107,067,673.67       107,067,673.67       107,067,673.67       107,067,673.67       107,067,673.67       107,067,673.67       107,067,673.67       107,072,065,67       107,072,065,67       107,072,065,67       107,072,072,065,67       107,072,072,072,072,072,072,072,072,072,0	business ceded	1,004,018.91			328,413.06
VI. Other underwriting provisions       - 3,350,48       - 1,383,56         1. Gross amount       - 3,350,48       - 25,810,5         2. from that: share of reinsurance business ceded       0.00       24,426,99         1. Reserves for pensions and similar obligations       16,638,597,93       14,799,321,44         II. Other provisions       6,064,257.54       3,302,264,33         D. Deposits retained on assumed reinsurance business       4,169,754.16       393,915.82         E. Other liabilities       2, Payables on direct insurance business to       1, Payables on direct insurance business to       1, Payables on direct insurance agents and brokers       94,347.24         2. Insurance agents and brokers       1, 469,500.03       4,293,050.64       4,293,050.65         2. Insurance accounts payable of which to affiliated companies: 0,00 c; 2020; 0.00 c       1, 592,336.34       4,387,397.83         III. Per liabilities       13,744,617.57       7,319,395.27         Of which to affiliated companies: 0,00 c; 2020; 0.00 c       13,744,617.57       7,319,395.27         Of which to affiliated companies: 12,077,265.86 €; 2020; 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92	V/ OI:				- /
1. Gross amount			20,289,800.00		13,128,840.00
2. from that: share of reinsurance business ceded -3,350.48 -25,810.5 -26,8	1 Crass arrayat	- 3 350 48			- 1383 56
C.   Other reserves   16,638,597,93   14,799,321,44   1,00   14,000,575,50   14,799,321,44   1,00   14,000,575,50   14,799,321,44   1,00   14,000,575,50   14,799,321,44   1,00   14,000,575,50   14,799,321,44   1,00   14,000,575,50   14,799,321,44   1,00   1,					
86,842,112.45       107,667,673.67         C. Other reserves       16,638,597.93       14,799,321.44         I. Reserves for pensions and similar obligations       16,638,597.93       14,799,321.44         Very privisions       6,064,275.54       33,02,264.33         22,702,855.47       18,101,585.76         D. Deposits retained on assumed reinsurance business       4,169,754.16       393,915.82         E. Other liabilities         I. Policy holders       12,836.31       94,347.24         Very policy holders       1,469,500.03       4,293,050.65         1. Policy holders       1,469,500.03       4,293,050.65         2. I. Insurance agents and brokers       1,499,500.03       4,293,050.65         II. Reinsurance accounts payable       18,104,915,07       7,319,395.27         of which to affiliated companies:       19,006,62	business ceded	- 3,350.48			- 25,810.51
C. Other reserves       1, Reserves for pensions and similar obligations       16,638,597.93       14,799,321.46       33,002,264.33       14,799,321.46       33,002,264.33       14,799,321.46       33,002,264.33       14,799,321.46       33,002,264.33       22,702,855.47       18,101,585.75         D. Deposits retained on assumed reinsurance business       4,169,754.16       393,915.82         E. Other liabilities         1. Payables on direct insurance business       122,836.31       94,347.22         1. Policy holders       122,836.31       94,347.22         2. Insurance agents and brokers       1,469,500.03       4,293,050.63         2. Insurance accounts payable of which to affiliated companies: 0.00 €; 2020: 0.00 €       1,891,202.16       20,515,527.77         of which to affiliated companies: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290,22			0.00	86.842.112.45	
I. Reserves for pensions and similar obligations       16,638,597.93       14,799,321.46       3,302,264.33       3,302,264.33       3,302,264.33       3,302,264.33       18,101,585.75       19,102,503.31       19,102,503.31       19,102,503.				,,	
1. Other provisions	I December for appoint and similar abligations		16 639 507 03		14 700 321 46
D. Deposits retained on assumed reinsurance business  4,169,754.16  393,915.82  E. Other liabilities  I. Payables on direct insurance business 122,836.31  Policy holders  1 Policy holders  2 Policy holders  1					
E. Other liabilities  I. Payables on direct insurance business to  1. Policy holders  of which to affiliated companies: 26,944.08 €; 2020: 62,933.61 €  2. Insurance agents and brokers  1,469,500.03  1,592,336.34  4,293,050.63  1,592,336.34  4,387,397.83  II. Reinsurance accounts payable of which to affiliated companies: 0.00 €; 2020: 0.00 €  III. Other liabilities  of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  F. Deferred income  26,335.59  25,290.92	m exitor providence		0,00 1,20710 1	22,702,855.47	18,101,585.79
1. Payables on direct insurance business to       1. Policy holders       1. Policy holders       94,347.24         of which to affiliated companies: 26,944.08 €; 2020: 62,933.61 €       1,469,500.03       4,293,050.63         2. Insurance agents and brokers       1,469,500.03       4,293,050.63         II. Reinsurance accounts payable       18,912,202.16       20,515,527.77         of which to affiliated companies: 0.00 €; 2020: 0.00 €       13,744,617.57       7,319,395.27         of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92	D. Deposits retained on assumed reinsurance business			4,169,754.16	393,915.82
1. Payables on direct insurance business to       1. Policy holders       1. Policy holders       94,347.24         of which to affiliated companies: 26,944.08 €; 2020: 62,933.61 €       1,469,500.03       4,293,050.63         2. Insurance agents and brokers       1,469,500.03       4,293,050.63         II. Reinsurance accounts payable       18,912,202.16       20,515,527.77         of which to affiliated companies: 0.00 €; 2020: 0.00 €       13,744,617.57       7,319,395.27         of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92	E. Other liabilities				
1. Policy holders of which to affiliated companies: 26,944.08 €; 2020: 62,933.61 € 2. Insurance agents and brokers  1,469,500.03  1,592,336.34  4,293,050.63  1,592,336.34  4,293,050.63  1,592,336.34  4,387,397.87  II. Reinsurance accounts payable of which to affiliated companies: 0.00 €; 2020: 0.00 €  III. Other liabilities 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  F. Deferred income  26,335.59  25,290.92	I. Payables on direct insurance				
of which to affiliated companies:		100.007.01			0404704
26,944.08 €; 2020: 62,933.61 € 2. Insurance agents and brokers  1,469,500.03  4,293,050.63  1 592 336.34  4,387,397.87  II. Reinsurance accounts payable of which to affiliated companies: 0.00 €; 2020: 0.00 €  III. Other liabilities 13,744,617.57 7,319,395.27  of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  F. Deferred income  1,469,500.03  4,293,050.63  4,293,050.63  4,293,050.63  1 592 336.34  4,387,397.87  7,319,395.27  7,319,395.27  7,319,395.27  7,319,395.27  7,319,395.27  7,319,395.27  7,265.86 €; 2020: 6,654,210.52 €		122,836.31			94,347.24
2. Insurance agents and brokers       1,469,500.03       4,293,050.63         II. Reinsurance accounts payable of which to affiliated companies: 0.00 €; 2020: 0.00 €       18,912,202.16       20,515,527.77         III. Other liabilities       13,744,617.57       7,319,395.27         of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92					
1. Reinsurance accounts payable   18,912,202.16   20,515,527.77     1. Reinsurance accounts payable   18,912,202.16   20,515,527.77     1. Of which to affiliated companies:		1,469,500.03			4,293,050.63
of which to affiliated companies:  0.00 €; 2020: 0.00 €  III. Other liabilities 13,744,617.57 7,319,395.27  of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  F. Deferred income 26,335.59 25,290.92		, ,	1 592 336.34		4,387,397.87
of which to affiliated companies:  0.00 €; 2020: 0.00 €  III. Other liabilities 13,744,617.57 7,319,395.27  of which taxes: 390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  F. Deferred income 26,335.59 25,290.92	II. Deineurone enquele		10 010 000 17		20 545 507 77
0.00 €; 2020: 0.00 €         III. Other liabilities       13,744,617.57       7,319,395.27         of which taxes:       390,705.51 €; 2020: 344,452.01 €       34,249,156.07       32,222,320.97         of which to affiliated companies:       12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92			18,912,202.16		20,515,52/.//
III. Other liabilities       13,744,617.57       7,319,395.27         of which taxes:       390,705.51 €; 2020: 344,452.01 €       34,249,156.07       32,222,320.97         of which to affiliated companies:       12,077,265.86 €; 2020: 6,654,210.52 €       34,249,156.07       32,222,320.97         F. Deferred income       26,335.59       25,290.92					
390,705.51 €; 2020: 344,452.01 € of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  34,249,156.07  32,222,320.92  F. Deferred income  26,335.59			13,744,617.57		7,319,395.27
of which to affiliated companies: 12,077,265.86 €; 2020: 6,654,210.52 €  34,249,156.07  32,222,320.92  F. Deferred income  26,335.59  25,290.92					
12,077,265.86 €; 2020: 6,654,210.52 €  34,249,156.07 32,222,320.9  F. Deferred income 25,290.92					
F. Deferred income 34,249,156.07 32,222,320.92  26,335.59 25,290.92					
	12,011,1200,00 G, 2020, 0,0007,210,02 C			34,249,156.07	32,222,320.91
	F. Deferred income			26,335.59	25,290.92
	T				·

#### Aviation liability insurance

It is confirmed that the amounts shown in the balance sheet under item B. III. of the liabilities has been calculated in accordance with § 341f and § 341g of the German Commercial Code (HGB) and the statutory order issued on the basis of § 88 (3) of the Insurance Supervision Act (VAG).

Cologne, February 11, 2022

The Responsible Actuary Dr. Dieter Köhnlein Actuary DAV

## DELVAG - PROFIT AND LOSS ACCOUNT FOR THE 2021 BUSINESS YEAR

		€	€	2021 €	2020 €
	derwriting account				
	ned premiums net of reinsurance				
	Gross premiums	80,355,504.75			73,865,979.32
b) R	Reinsurance premiums ceded	- 34,381,312.00	4E 074 100 7E		- 39,446,735.62
م) (	Thomas in uncorned promiums	227 515 00	45,974,192.75		47,995,732.13 2,649,472.29
	Change in unearned premiums Change in the reinsurers' share of the unearned premiums	337,515.98 - 272,450.01			2,049,472.29 - 1,563,781.35
u) c	shange in the remsurers. Share of the unearned premiums	- 2/2,430.01	65,065.97		1,085,690.94
			00,000.77	46,039,258.72	49,081,423.07
2. Inte	rest income on underwriting provisions for own account			136,013.96	139,429.64
	ms expenditure for own account				
a) C	Claims payments				
aa) (	Gross amount	- 47,441,317.58			- 60,630,977.41
bb)	Reinsurers' share	- 325,814.59			22,407,706.74
			- 47,767,132.17		- 38,229,270.67
	Change in the provision for outstanding claims				
	Gross amount	12,155,570.16			- 26,170,357.81
bb)	Reinsurers' share	16,603,939.84	00 750 540 00		- 20,879,059.25
			28,759,510.00	- 19,007,622.17	- 5,291,298.56
1 Ch-	ngo in the other net underwriting recorves			- 14,007,022.17	- 32,937,972.11
	nge in the other net underwriting reserves let premium reserve	355.530.51			27.148.49
	Other technical net provisions	22,715.44			- 9,665.91
	orner technical net provisions	22,713.44		378,245.95	17,482.58
				070,240.70	17,-102.00
5. Exp	enditure relating to profit-related and non-profit-related				
	nium refunds net of reinsurance			- 1,112,242.38	556,695.28
	rrance business expenditure net of reinsurance				
a) (	Gross expenses for insurance business		- 17,584,561.98		- 17,556,231.88
b) L	ess: commission and profit commission				
fı	rom reinsured business		5,909,065.32		4,042,620.02
				- 11,675,496.66	- 13,513,611.86
	er underwriting expenses for own account			0.00	-114,651.73
8. Sub				15,115,781.42	3,228,794.87
	nge in the equalization and similar reserves			- 7,160,960.00	5,287,540.00
	lerwriting result for own account			7,954,821.42	8,516,334.87
	estment and general account estment income				
	ncome from other investments		1,535,816.96		1,884,395.71
	ncome from appreciation in value		206,652.20		13,734.42
	ncome from the disposal of investments		221,753.67		197,407.76
	ncome from profit pools or profit (total or partial) transfer agreements		10,697,576.12		5,021,549.04
	toomo nom prone poole or prone total or partially transfer agreemente		1010771070112	12,661,798.95	7,117,086.93
2. Inve	estment expenses			, ,	, ,,,,,,,,
	expenses for the administration of investments, interest expenditure				
а	nd other expenditure on investments		- 533,567.44		- 562,068.72
b) [:	Depreciation on investments		- 184,999.14		- 361,902.55
c) L	osses from the disposal of investments		- 127,878.92		- 116,215.72
				- 846,445.50	- 1,040,186.99
0				11,815,353.45	6,076,899.94
3. Inte	rest on technical provisions for own account			- 136,013.96	- 139,429.64
1 01	or income		11 177 007 00	11,679,339.49	5,937,470.30
4. Oth	er income ng from currency conversions: 239,340.09€; 2020: 866,355.48€		11,177,287.23		12,297,191.02
	er expenditure		- 14,364,357.62		- 14,307,311.73
J. Olli	ng from currency conversions: - 619,364.67 €; 2020: - 636,285.01 €		- 14,304,337.02		- 14,507,511.75
alisi	mg nom outloney conversions 017,004.07 6, 2020 000,200.01 6			- 3,187,070.39	- 2,010,120.71
6. Nor	mal business result			16,447,090.52	12,443,684.46
7. Taxe	es on income and profits		- 4,270,937.83		5,585,564.67
arising f	from group tax levy: - 4,267,211.36 €; 2020: - 5,539,746.49 €				
J					
8. Oth	er taxes		- 182,701.29		- 207,832.97
arising f	from group tax levy: - 173,478.30 €; 2020: - 237,789.48 €				
				- 4,453,639.12	- 5,793,397.64
	es on income and profits			- 11,993,451.40	- 6,650,286.82
10. Net				0.00	0.00
	it transferred in accordance with profit pool				
or n	rofit transfer agreements			0.00	0.00
	ained profit				

## Delvag - Competence in Aviation Insurance, Marine Insurance and Reinsurance

For more than 90 years, Delvag's risk management has ensured the success of the aviation and transport industries.



# Contact us. We will be happy to answer your question in person.

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