

FERNANDO MATA

THIRD VICE CHAIRMAN AND CFO



RESULTS PRESENTATION

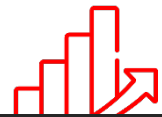
3M 2024

April 25, 2024



 **MAPFRE**

NET RESULT STANDS AT €216M (+69%)



PREMIUMS

Premiums **are up by 4.6%**,
exceeding **€8.1BN**



ROE

Stands at **10%**,
11.1% when adjusted
for goodwill writedown



COMBINED RATIO

Significant improvement of
2.7 points in the Non-Life
combined ratio (95.8%)



FINAL DIVIDEND

MAPFRE **will pay the final
dividend** corresponding
to fiscal 2023 on May 24



IBERIA

Iberia's result **grows by 8%**
and the technical
improvements in the
Auto line continue



LATAM

**Brazil's performance stands
out** and it continues driving
the Group's growth



NORTH AMERICA

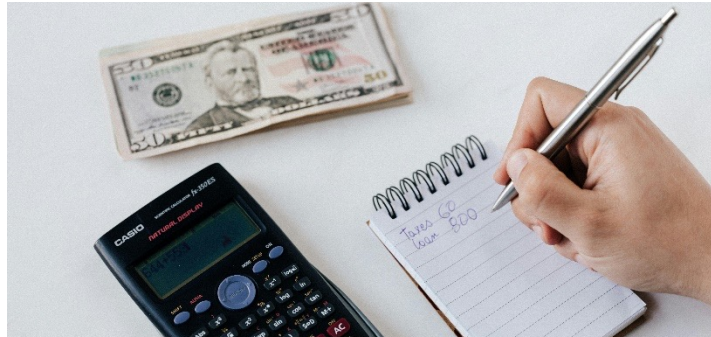
Strong **improvement
in the result: €15.5M
against -€9.3M**



MAPFRE RE

Doubles its result to
+€67M

KEY FIGURES



REVENUE

9,389

+2.9%



NET
RESULT

216

+69.5%



PREMIUMS

8,143

+4.6%



NON-LIFE
COMBINED
RATIO

95.8%

-2.7 p.p.

TOTAL PREMIUMS

€8,143M **+4.6%**

+3.8%*

6,326

+6.2%*

NON-LIFE

+6.9%

1,817

+3.9%*

LIFE

-2.7%

MAIN BUSINESS LINES

DIRECT INSURANCE

2,288

GENERAL
P&C

+7.7%

1,629

AUTO

+3.4%

1,176

ACCIDENT
& HEALTH

+6%

785

LIFE
PROTECTION

+16.5%

935

LIFE
SAVINGS

-12%

PREMIUMS AND RESULTS BY BUSINESS UNIT



INSURANCE

MAPFRE RE

ASSISTANCE MAWDY

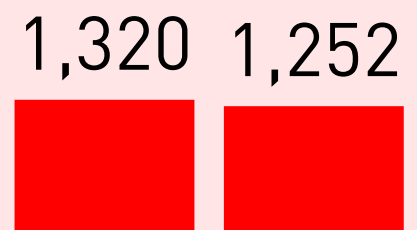
PREMIUMS

3,354



IBERIA
+0.8%

2,572 +9.1%



BRAZIL +10.2%
OTHER LATAM +8%

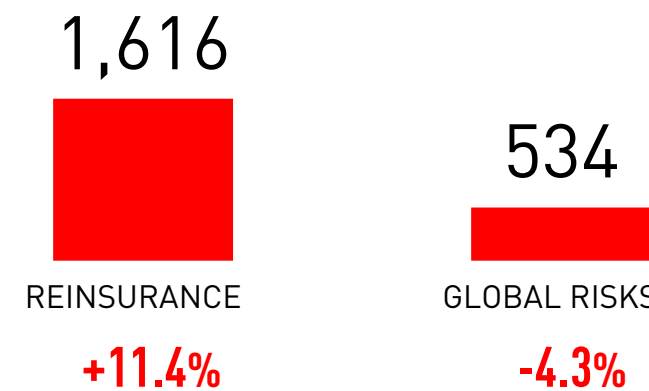
€6,973M +4%



NORTH AMERICA +8%

417
-4.7%

€2,151M +7%



REINSURANCE +11.4%

534
-4.3%

130*
ASSISTANCE +13.5%

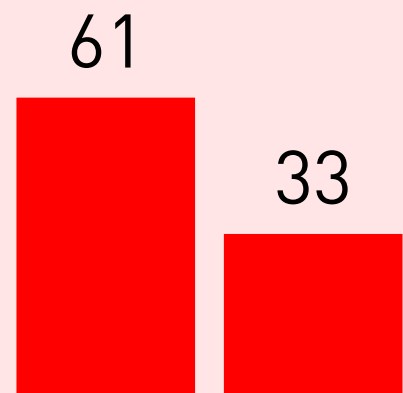
RESULTS

73



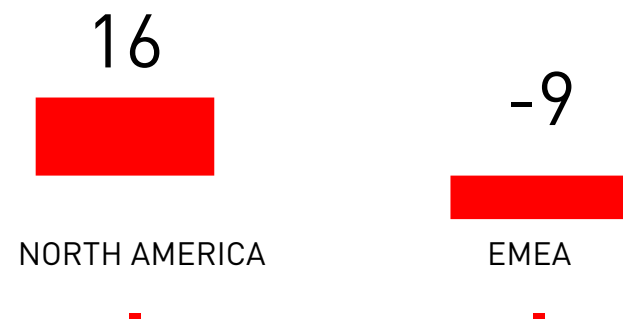
IBERIA
+8.6%

94



BRAZIL +13.5%
OTHER LATAM -16.5%

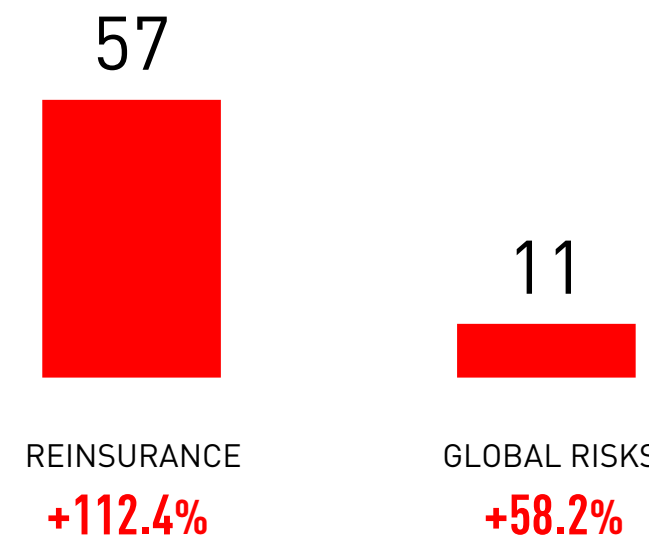
€174M +29.8%



NORTH AMERICA -

-9
-

€67M +101.4%



REINSURANCE +112.4%

11
+58.2%

1
ASSISTANCE -

LATAM

Million euros / Data presented without consolidation adjustments
*Revenue in million euros

COMBINED RATIOS

	2023	2024	
Non-Life Ratio	98.5%	95.8%	-2.7 p.p.
General P&C	87.3%	83.5%	-3.8 p.p.
Auto	106.3%	105.3%	-1 p.p.
Accident and Health	101.8%	102.8%	+1 p.p.
Life Protection Ratio	81.6%	82.9%	+1.3 p.p.

INFORMATION FOR REGIONS AND UNITS

NON-LIFE COMBINED RATIO

	March 2023	March 2024
IBERIA	99.8%	99.7%
BRAZIL	81.6%	77.5%
OTHER LATAM	100.2%	99.9%
TOTAL LATAM	90.2%	87.4%
NORTH AMERICA	107.7%	100.7%
EMEA	113.7%	118.8%
TOTAL INSURANCE	98.5%	95.8%
REINSURANCE BUSINESS	99.5%	94.5%
GLOBAL RISKS BUSINESS	90.8%	86.1%
TOTAL MAPFRE RE	98.8%	93.8%
ASSISTANCE (MAWDY)	98.4%	99.2%

ROE (MAIN MARKETS/UNITS)

	March 2024
IBERIA	11.6%
TOTAL LATAM	16.9%
BRAZIL	24.0%
TOTAL MAPFRE RE	13.1%
TOTAL GROUP	10.1% +11.1%*

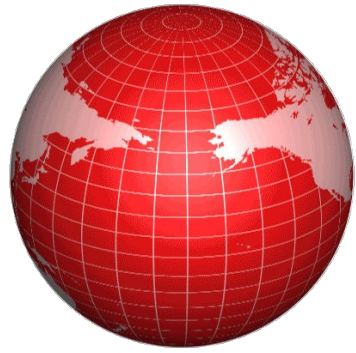
*Excluding goodwill writedown

208.2%

199.6% ***

**Provisional data as at 12/31/2023
***Excluding transitionals

SOLVENCY II RATIO**



RESULTS PRESENTATION

3M 2024

April 25, 2024

 <https://twitter.com/MAPFRE>

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

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