



Nacional  Re

Facts & Figures
2022

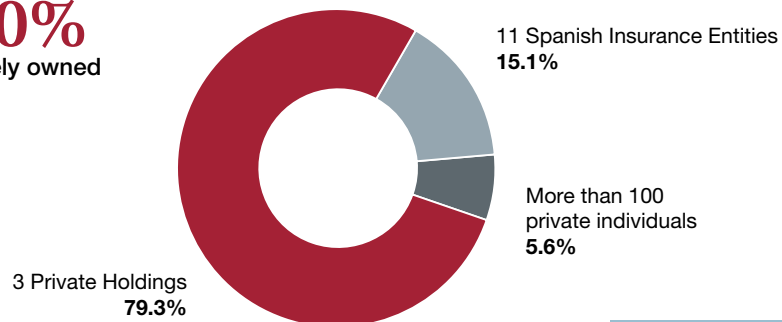
Nacional de Reaseguros, S.A.

Nacional de Reaseguros, S.A. is an independent, professional reinsurer that has remained active since its foundation in 1939.

Its corporate purpose consists of the development of the Reinsurance activity in any of its branches or modalities, being its activity scope international.

Shareholders

100%
privately owned



The complete version of the Annual Report will be available at the Company's website:
www.nacionalre.es

Strategy

Traditional approach to clients

- We offer an effective and efficient organization, capable to supply business expertise and high-quality services.
- We walk along with our clients, regardless of the size of the accounts.
- Quickness and flexibility are considered priority attributes in the response to the needs of our clients, either in standard reinsurance products or specialized tailor-made solution.

Leadership in Spanish market

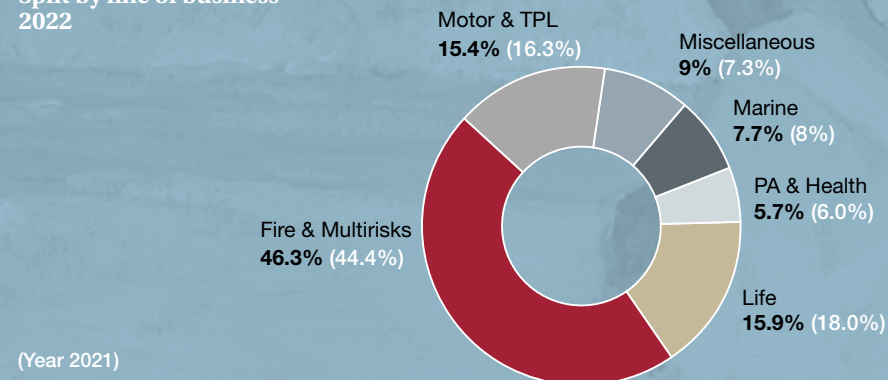
- After more than 80 years from its start, Nacional Re has reached and maintained a relevant leadership in the Spanish market.

Expansion in selected markets and clients

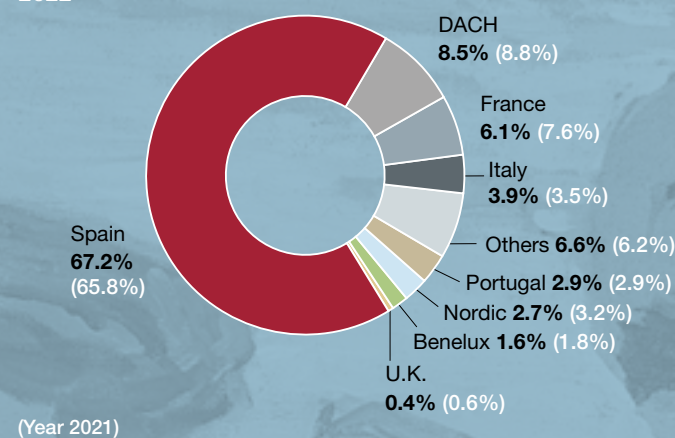
- Around 30% of the portfolio comes from outside Spain, mainly Europe.

Our portfolio reflects a strong competitive position

Split by line of business 2022

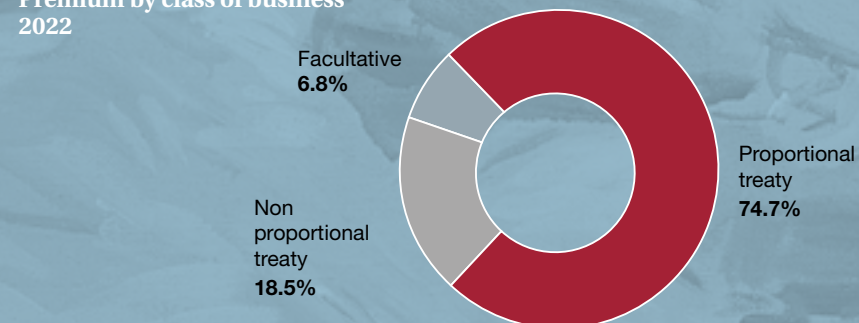


Geographical split 2022



* DACH: Germany, Austria & Switzerland

Premium by class of business 2022



Premium income

690

Millions Euros

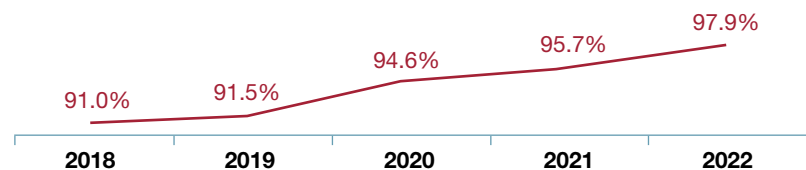
Retained premiums

82.8%

International business

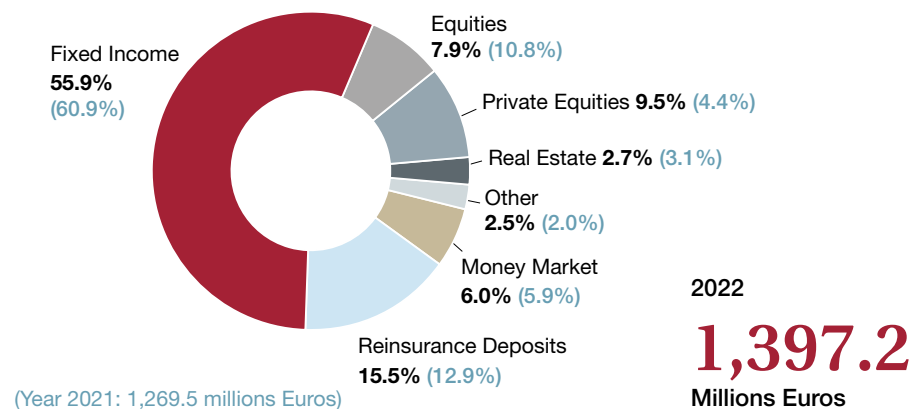
32.8%

Net Combined Ratio

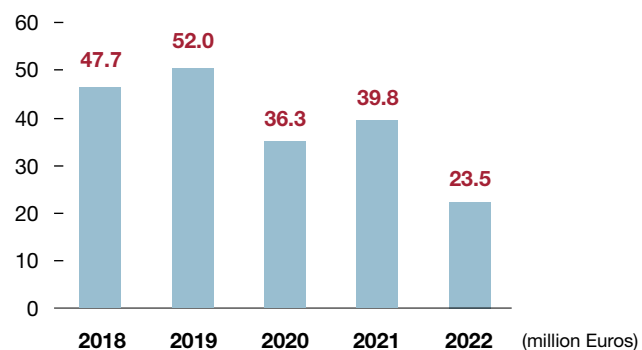


Stable Financial Earnings and conservative investment portfolio

Investment Portfolio 2022

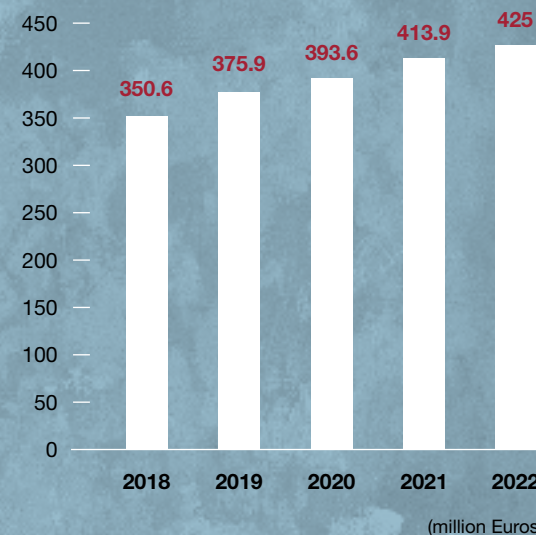


Solid and consistent results before tax



ROE 4.4% in 2022 (after tax)

Consistent shareholder's equity growth



Strong security

Solvency II Ratio

to 12/31/2022

201.2%

Result for the year

18,413,434
euros

Rating

	Rating	Outlook
S&P GLOBAL 12/22/2022	A	Stable
A.M. Best 11/22/2022	A (Excellent)	Stable

Board of Directors

Honorary Chairman	José María Sunyer Aldomá
Chairman	José María Sunyer Sendra
Deputy Chairman	José Ruiz Domínguez
Members of the Board	Ignacio Álvarez Juste
	Ignacio Eyries García De Vinuesa
	General de Análisis y Gestión, S.L. (representante permanente Borja García-Nieto Portabella)
	Diogo Moraes Sunyer
	Heliodoro Sánchez Rus
	Lucía Sunyer Lachiondo
	Isidoro Unda Urzáiz
Secretary to the Board (not a member of the Board)	Juan Antonio Montoya Leal

Management

CEO	Pedro Herrera Nogales
Chief Marketing Officer	David Santos Manzanares
Chief Underwriting & Actuarial Officer	Miguel Ángel Mora García
Chief P&C	Unai Baquero García
Chief Financial & Operating Officer	Javier Melero Ameijide



Commercial Department

Chief Marketing Officer	David Santos (dsm@nacionalre.es)
Senior Client Manager	Alberto Capsir (acp@nacionalre.es)
Senior Client Manager	Antonio Pombo (apg@nacionalre.es)
Senior Client Manager	Andrea Schupler (asc@nacionalre.es)
Senior Client Manager	Marta Ostolaza (mol@nacionalre.es)

Underwriting Department

Life, PA & Health		Property, Casualty & Marine	
Head of Life, PA & Health	Marcos Acosta (mac@nacionalre.es)	Chief of P&C	Unai Baquero (ubg@nacionalre.es)
Senior Actuary	Víctor Navarro (vnp@nacionalre.es)	Head of Property & Engineering	Alfonso Martínez (ams@nacionalre.es)
Senior Actuary	Noelia Paternostro (npp@nacionalre.es)	Senior Underwriter Property & Engineering	Anna Rehbein (are@nacionalre.es)
Senior Actuary	Aurora Martín (amc@nacionalre.es)	Senior Underwriter Property & Engineering	Mehdi Bennani (mba@nacionalre.es)
Junior Actuary	Paloma Velasco (pvg@nacionalre.es)	Head of Liability	Gemma Farreras (gms@nacionalre.es)
Risks Assessment Manager	Miguel Ángel Pinilla (mpl@nacionalre.es)	Head of Marine	Juan Surroca (jsc@nacionalre.es)

Motor & Non Proportional Business	
Head of Motor & Non Proportional Business	Fernando Torralba (ftv@nacionalre.es)
Actuary	Javier Motino (jmm@nacionalre.es)
Actuary	Javier García (jgs@nacionalre.es)

Outwards Business

Head of Outwards Business	César Rodríguez (crz@nacionalre.es)
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Strengths

- Traditional continental European reinsurer.
- Long term approach guaranteeing a reliable partnership
- Multiservice reinsurer: Life & Non Life, proportional & non-proportional, treaties & facultative
- Flexibility and quickness in attending client needs.

Services

- Tailor made solutions in Life & Non-Life Business
- Strong facultative support
- Reinsurance Optimization Analysis
- Quoting per risk treaties in all LOB in selected European markets
- Underwriting Tools.

Nacional de Reaseguros, S.A.

Main figures 2022	Euro millions	Increase
Income		
Gross Premium Income	690.0	9,0%
Net Investment Results	20.7	-18,4%
Total Income	710.7	7,9%
Investment Assets	1.397.2	10,1%
Shareholders' funds	425.0	2,7%