

**The MLP Group –  
The partner for all  
financial matters**

**Analyst Conference  
FY 2019**

Frankfurt, March 10, 2020



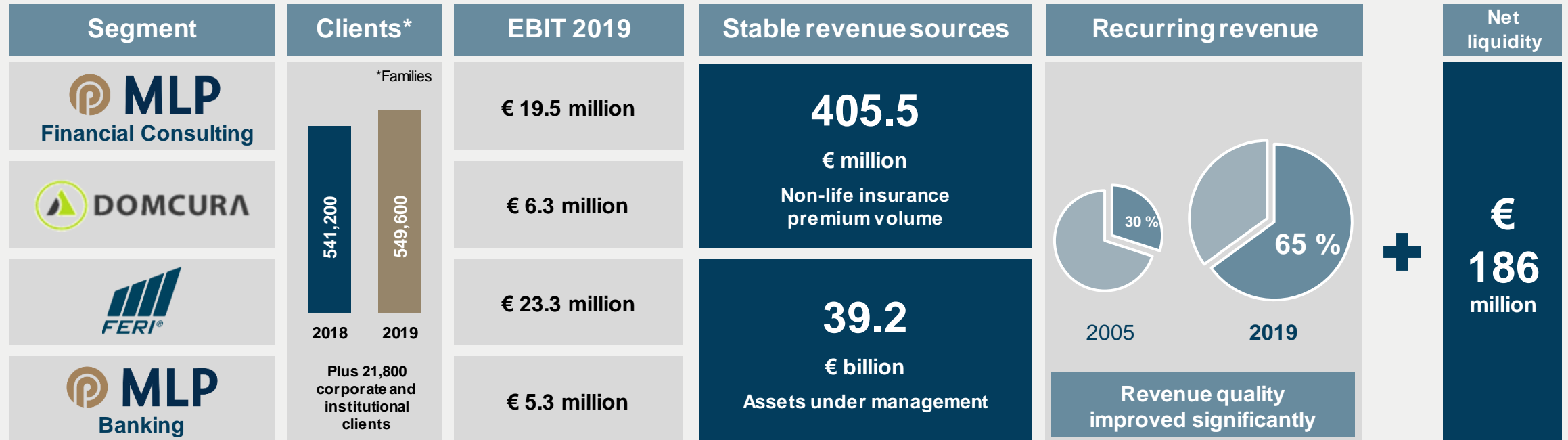
**Dr. Uwe Schroeder-Wildberg, CEO  
Reinhard Loose, CFO**

# 2019: Successful financial year with foundation laid for future growth

- Growth recorded in all important key figures, financial targets met and foundation laid for future growth
- Total revenue increased for the sixth time in succession – new all-time high of € 708.8 million. At € 47.1 million, EBIT well within the target range
- Investments continuing to pay off: increase of 53 consultants – scale last seen some 13 years ago
- Foundation already laid today for taking MLP to the next level in terms of earnings
- Executive Board proposes a dividend of 21 cents – distribution rate of 62 percent in the upper half of the announced corridor

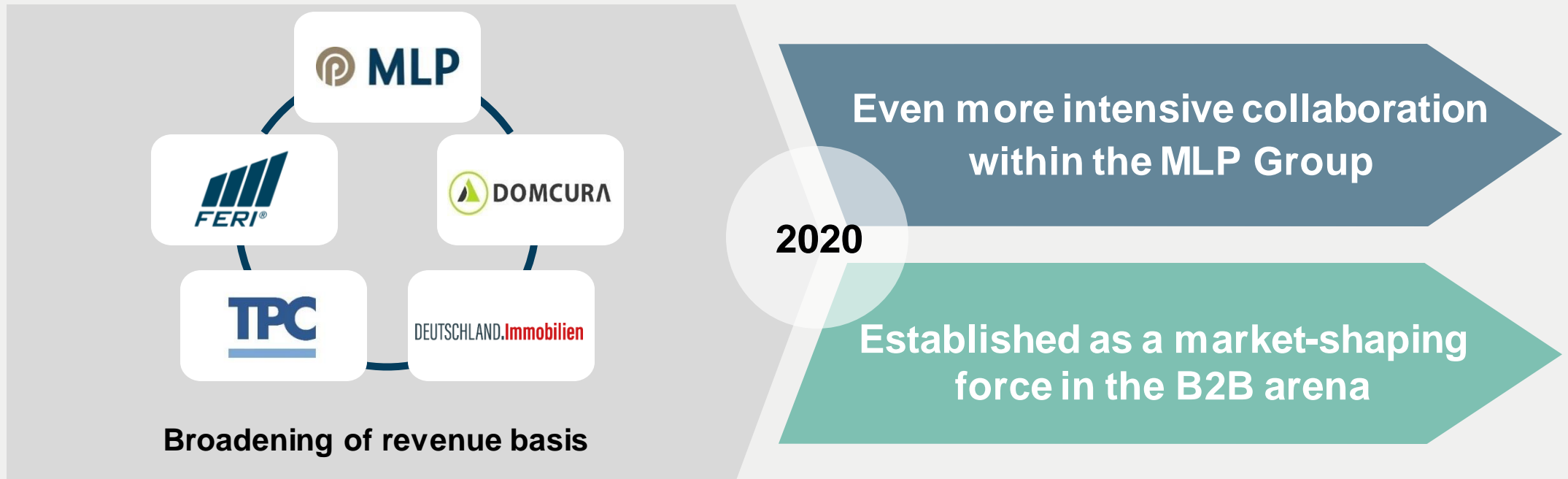
# Strong foundation established

## MLP Group



Stable business with a high proportion of recurring revenue  
 → Positioning and liquidity form a strong basis

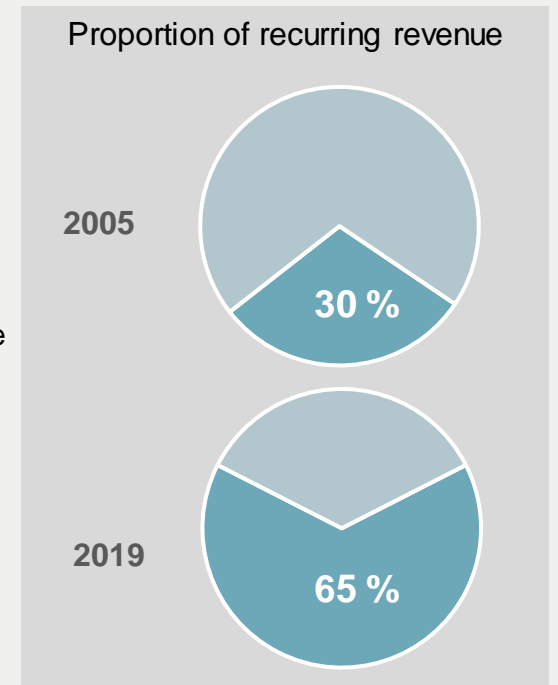
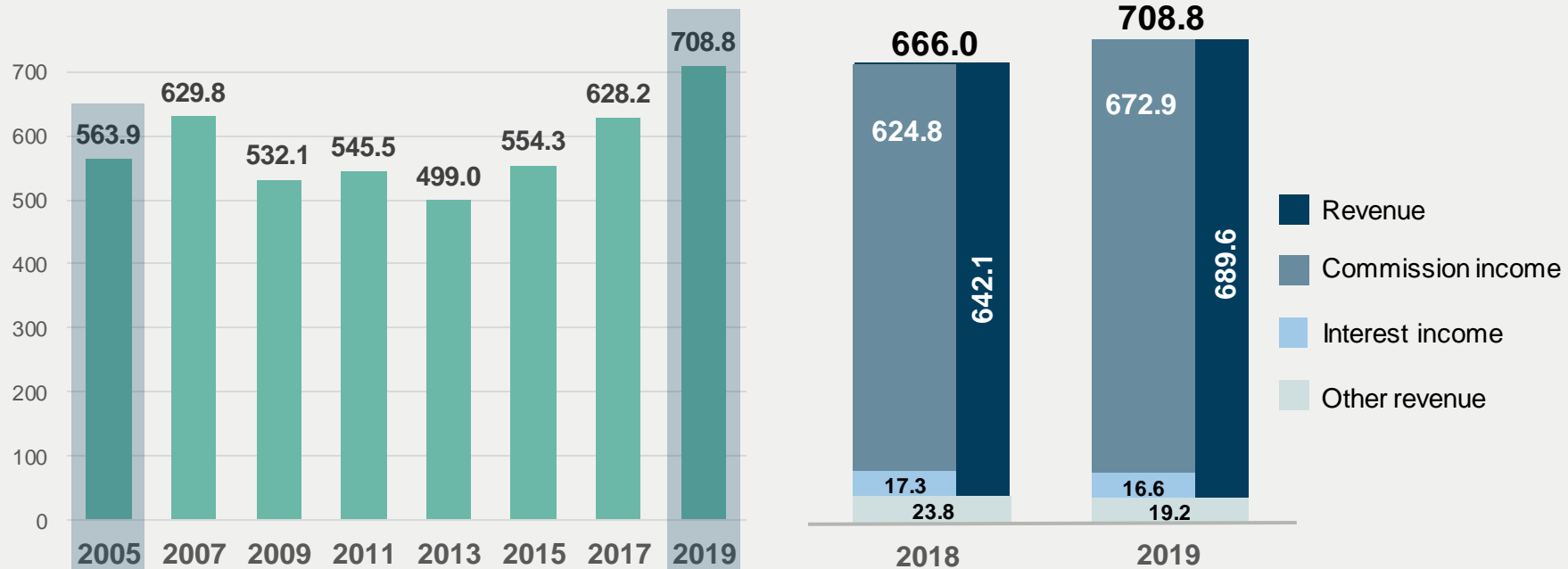
# Strategic further development of the MLP Group



# FY 2019: Total revenue increased to new all-time high

## Total revenue FY

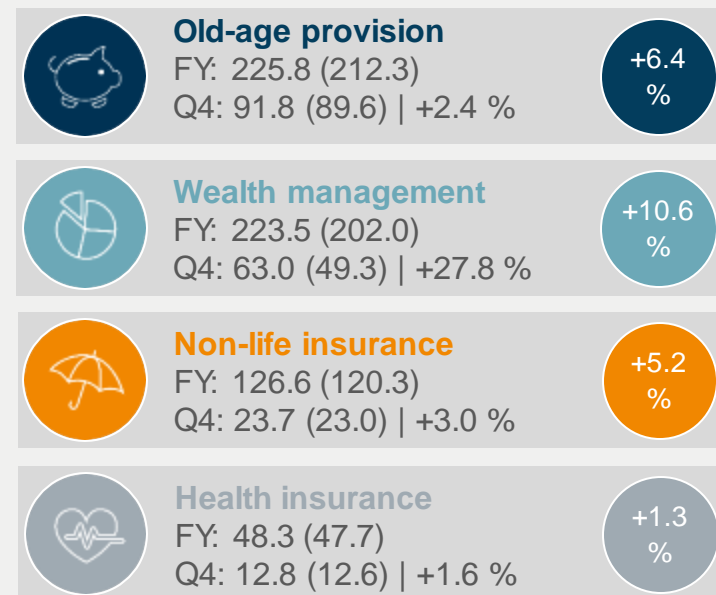
In € million



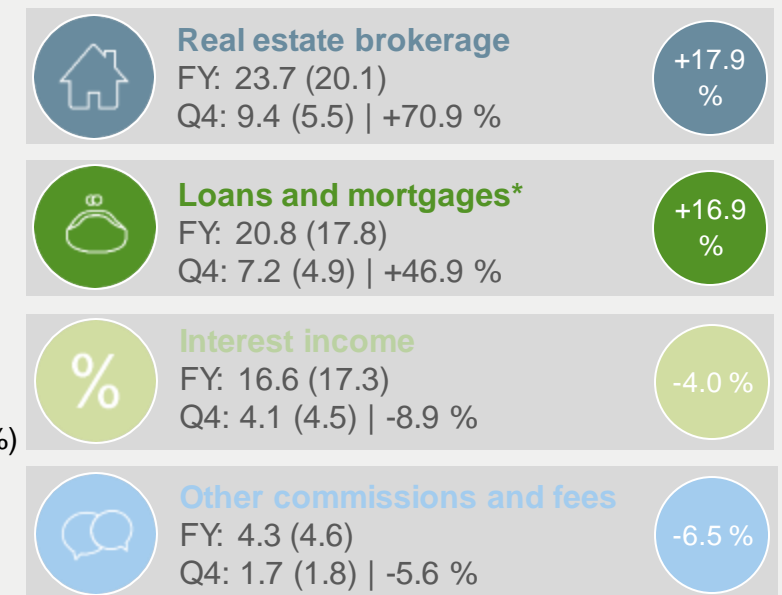
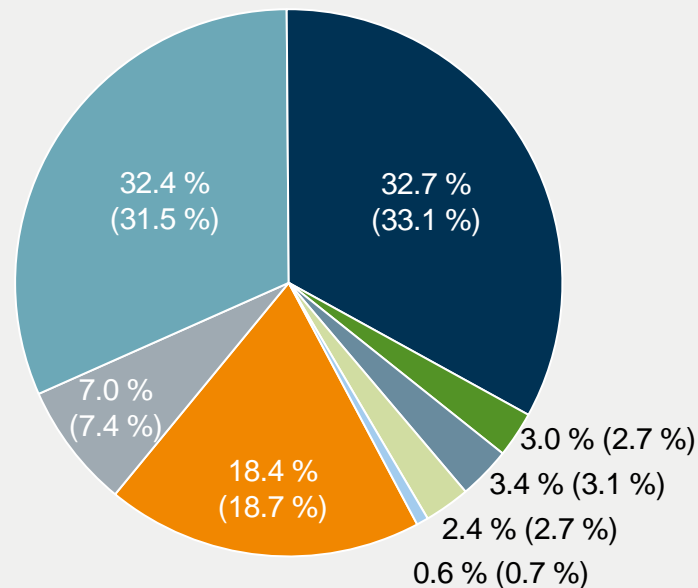
# FY 2019: Growth in all consulting fields

## Revenue 2019

In € million



Revenue breakdown FY 2019



Previous year's values in brackets

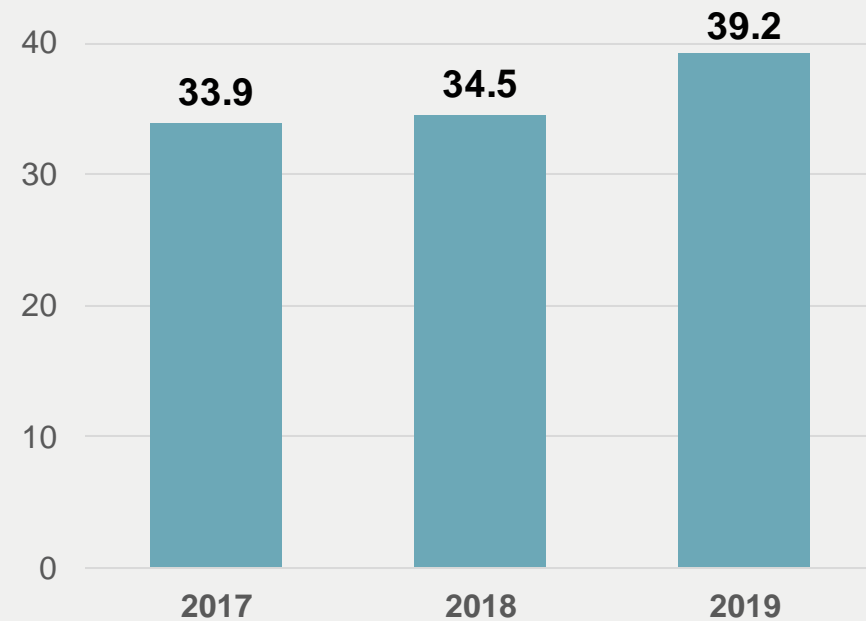
\* Excluding MLP Hyp

# Positive development of major stock values

MLP Group

## Assets under management

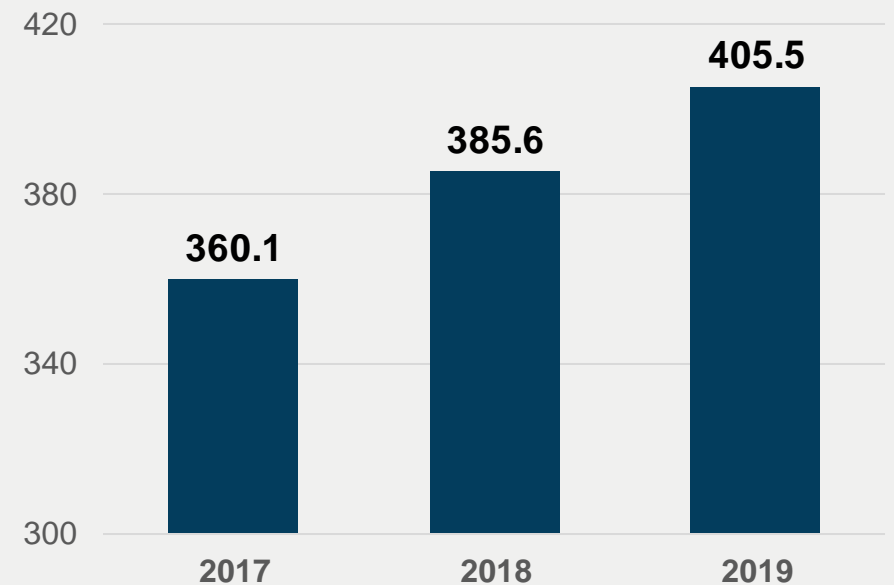
In € billion



Each as at December 31

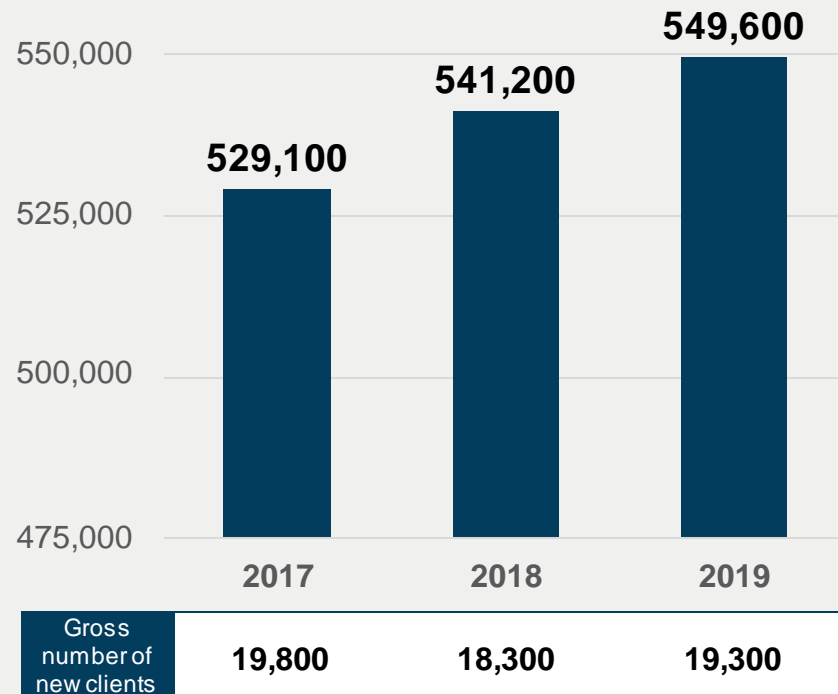
## Non-life insurance premium volumes

In € million



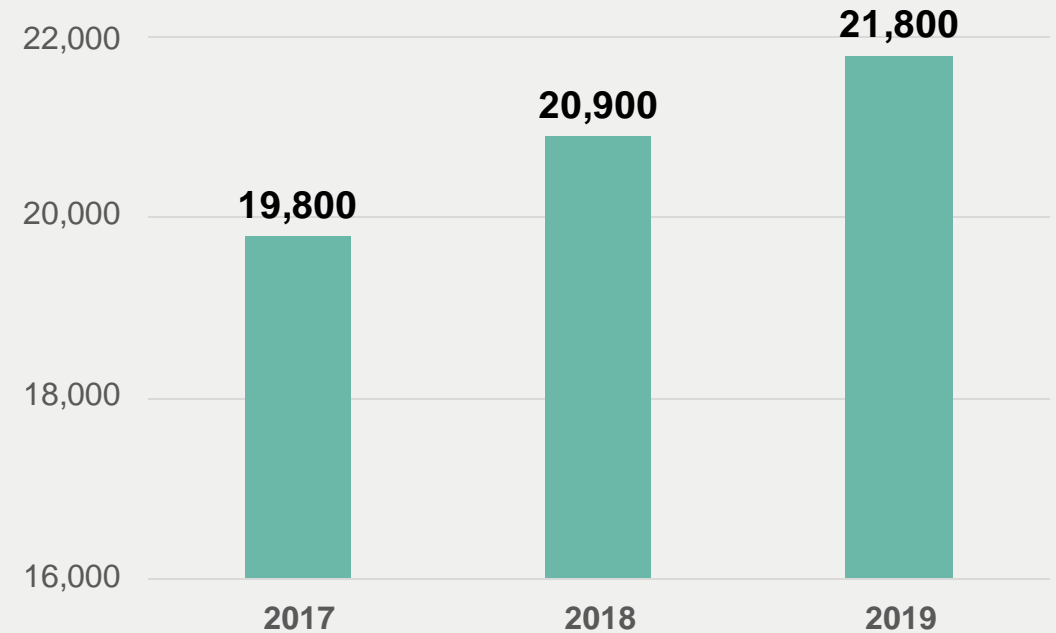
# Growth in family as well as corporate and institutional clients

## Family clients



Each as at December 31

## Corporate and institutional clients



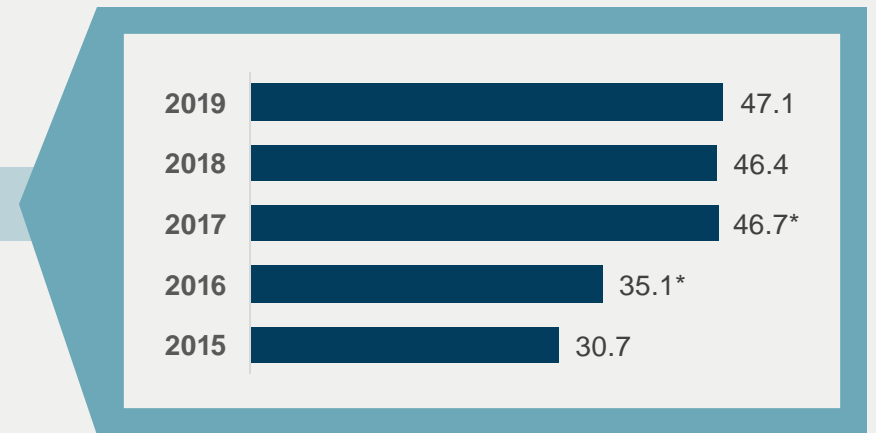


# FY 2019: EBIT well within the predicted target range

## Income statement

In € million

	Q4 2018	Q4 2019	2018	2019
Total revenue	203.4	221.4	666.0	708.8
EBIT	23.5	28.2	46.4	47.1
Finance cost	0	-1.6	-0.6	-2.3
EBT	23.5	26.6	45.8	44.8
Taxes	-6.4	-5.0	-11.3	-7.8
Net profit	17.1	21.5	34.5	36.9
EPS in € (diluted/basic)	0.16	0.20	0.32	0.34



Operating EBIT, before one-off expenses

# Return on equity increased to 8.7 percent

In € million	<b>Assets</b>	<b>Dec. 31, 2018</b>	<b>Dec 31, 2019</b>
	Intangible assets	155.9	183.1
	Financial assets	165.3	178.6
	Receivables from clients in the banking business	761.0	872.2
	Receivables from banks in the banking business	694.2	728.1
	Other receivables and assets	158.1	168.6
	Cash and cash equivalents	385.9	510.8
	<b>Liabilities and shareholders' equity</b>		
	Shareholders' equity	424.8	437.4
	Provisions	94.5	101.2
	Liabilities due to clients in the banking business	1,638.9	1,894.8
	Liabilities due to banks in the banking business	81.6	98.4
	Other liabilities	165.8	250.6
	<b>Total</b>	<b>2,421.0</b>	<b>2,799.6</b>

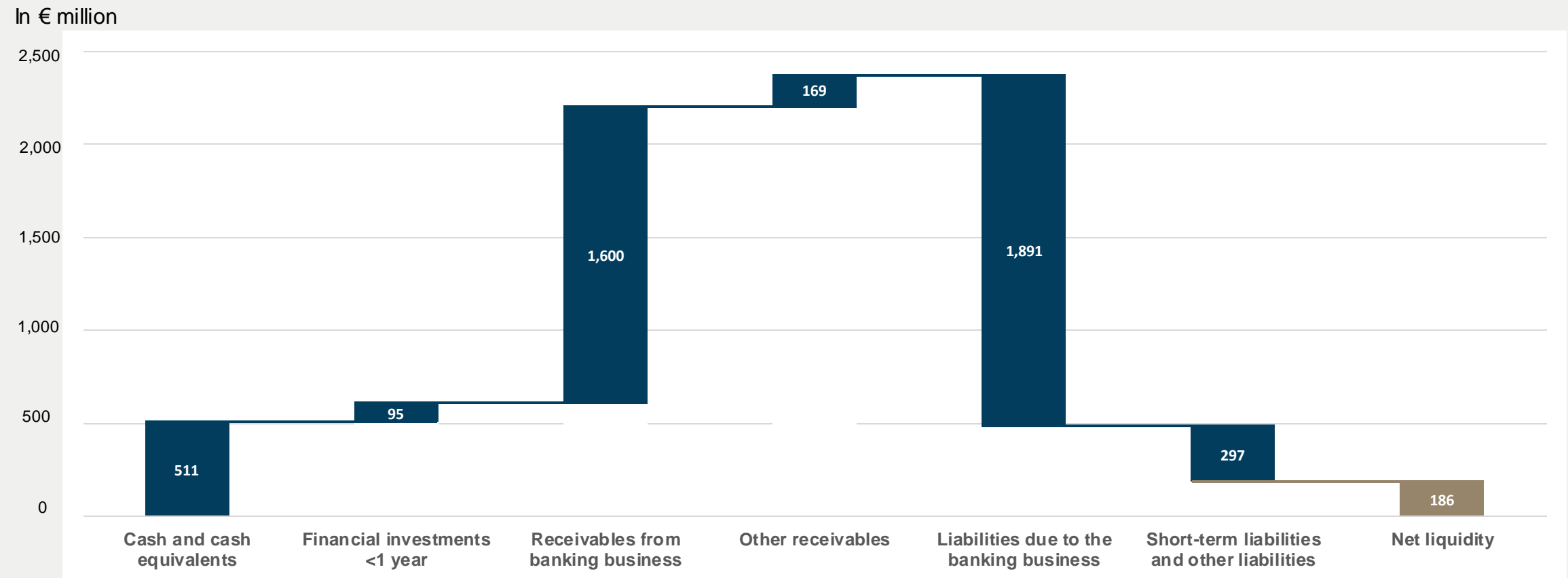
Equity ratio: 15.6 %

Return on equity: 8.7 %

Core capital ratio 19.2 %

# Net liquidity of around € 186 million

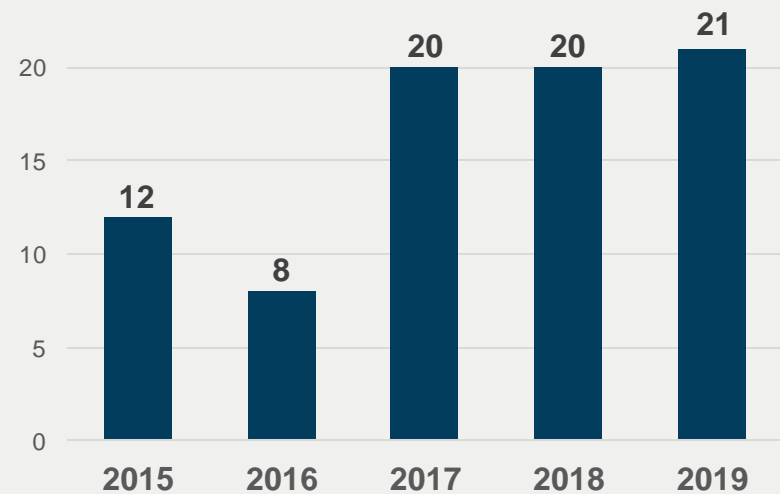
As of December 31, 2019



# Executive Board proposes dividend of 21 cents per share

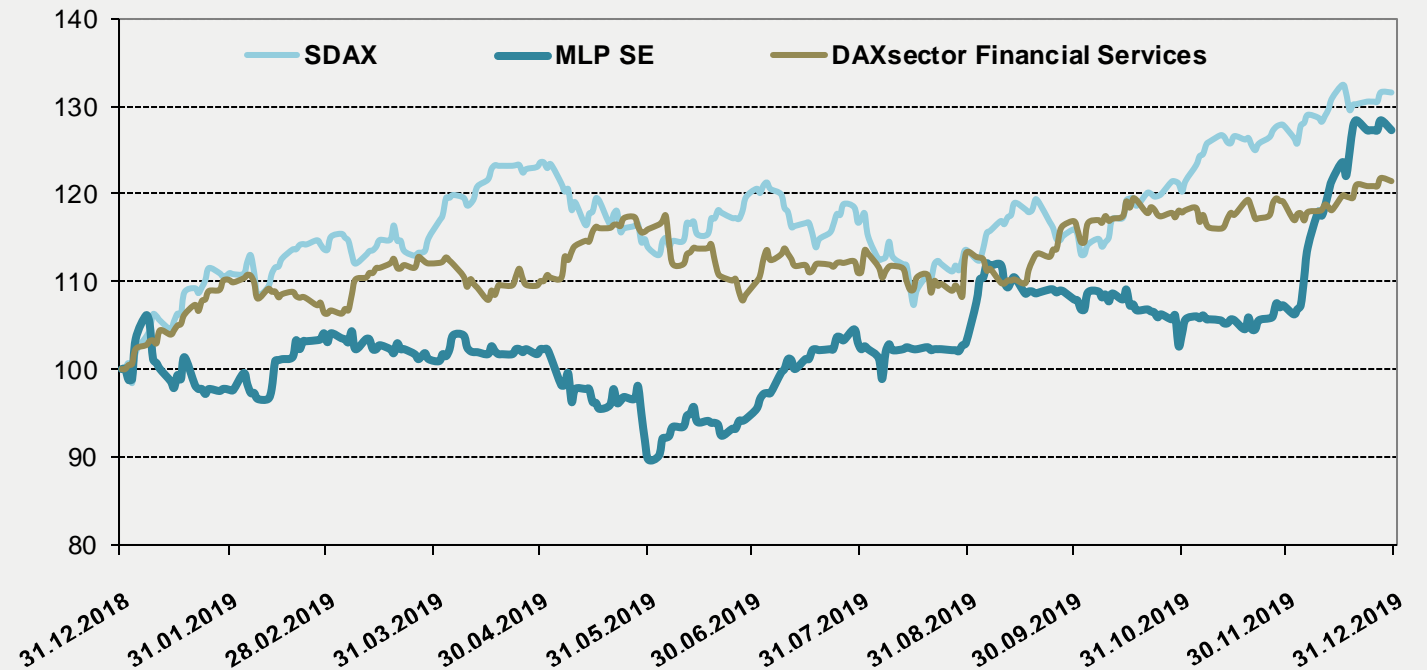
## Dividend per share

In euro cents



Payout ratio				
56 %*	60 %	64 %**	63 %	62 %

## Indexed share price performance

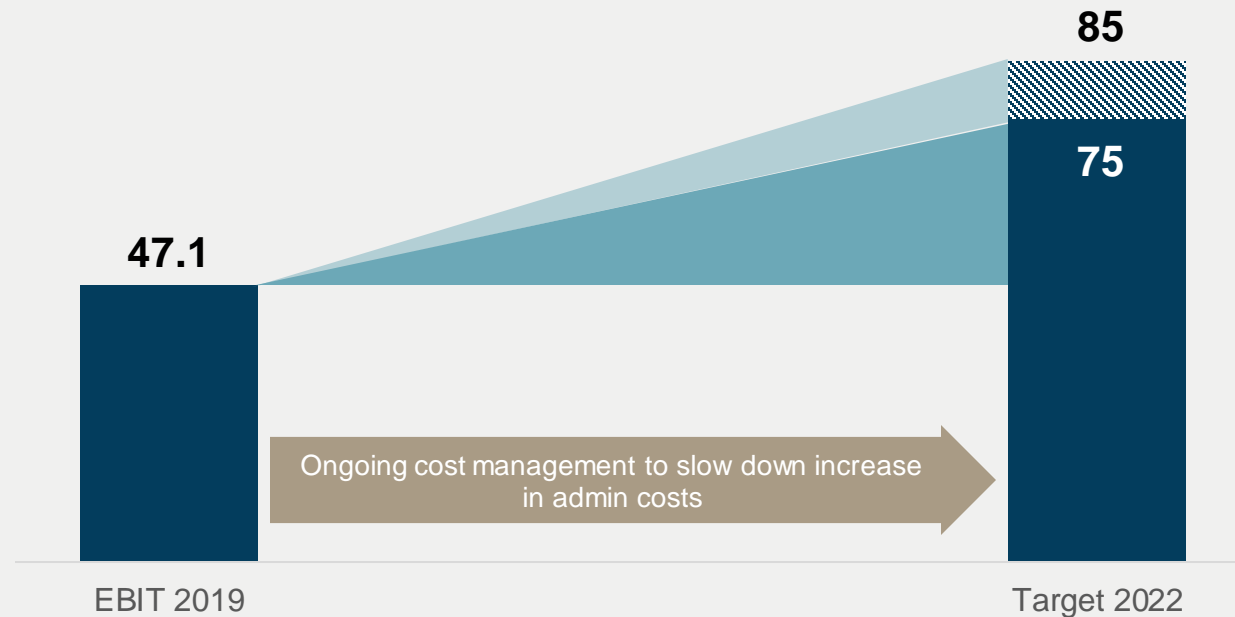


\* based on net profit, simulating an acquisition of DOMCURA on January 1, 2015. \*\* based on the operating net profit.

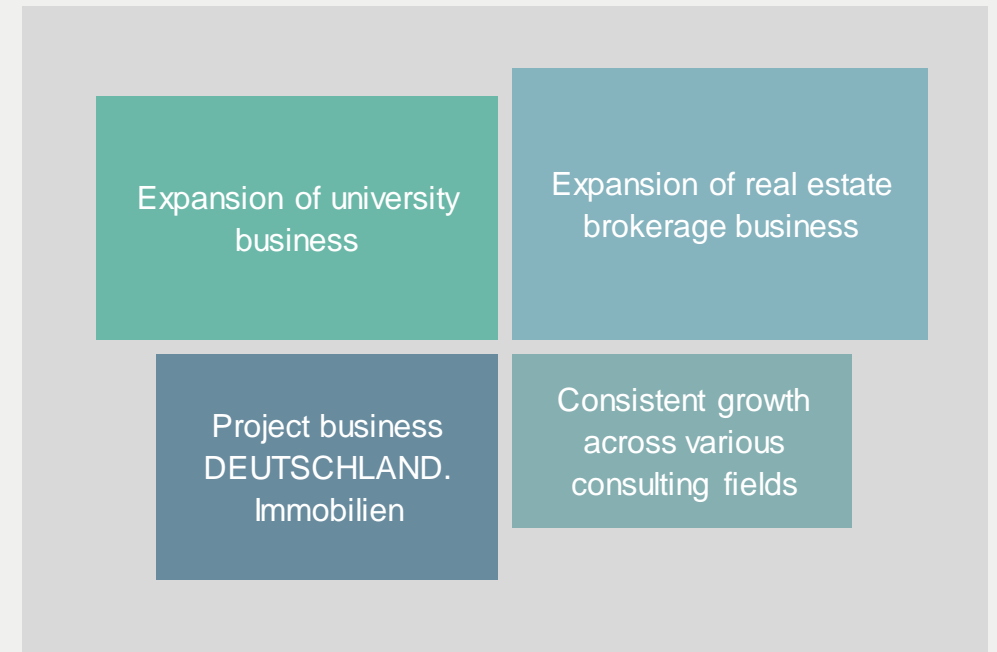
# Target 2022: EBIT of € 75 to 85 million anticipated

## EBIT performance

In € million



## Growth driver

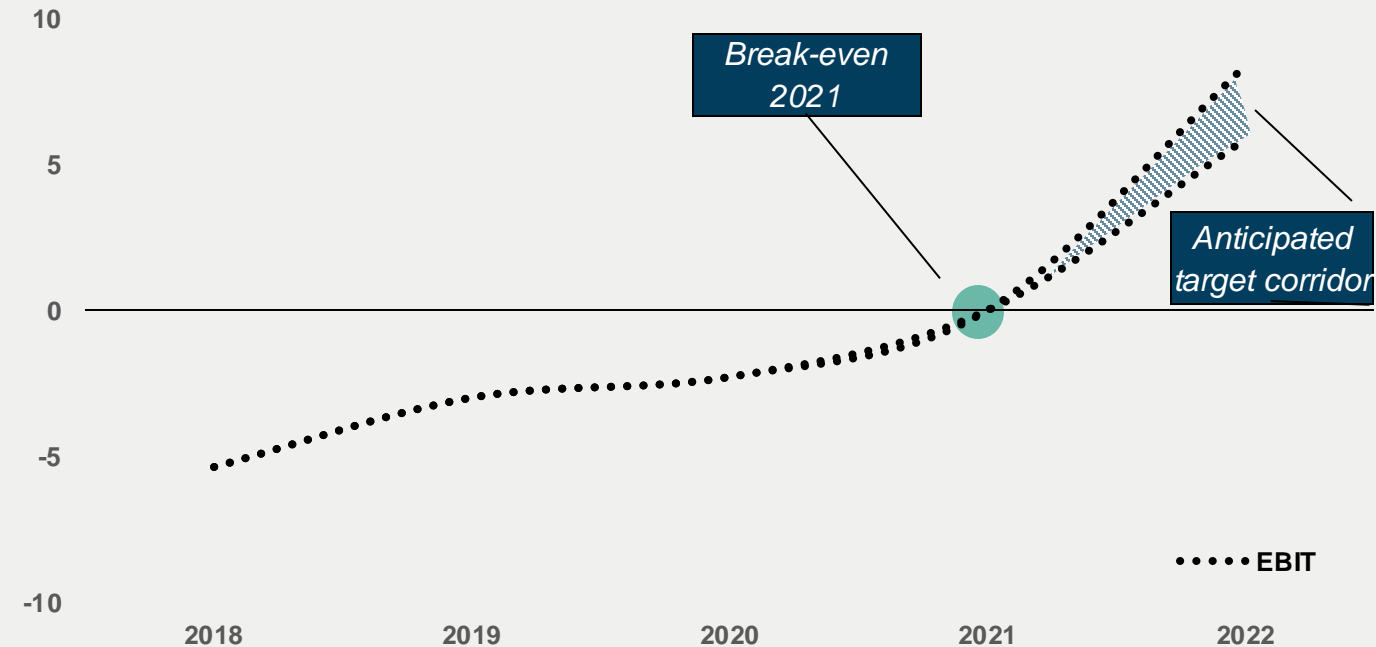


Assumption: No fundamental regulatory changes with effects on the commission or project business.

# Acquiring young new consultants as growth driver

## EBIT contribution from the university segment

In € million



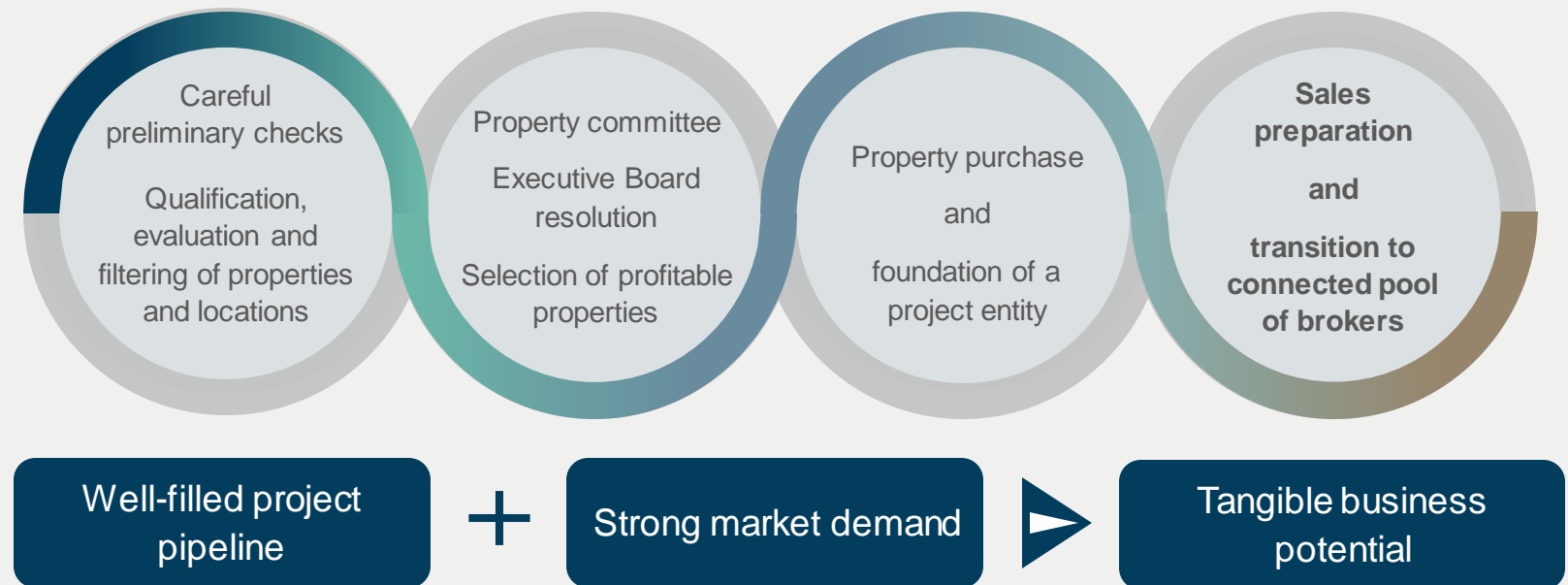
- Ongoing significant investments planned in the university segment
- Increase anticipated in number of young consultants from 330 currently to 500 or 600 by the end of 2022
- Break-even anticipated in 2021 – important growth driver in the following years

# DEUTSCHLAND.Immobilien: Selected project business in growth markets

## Project map



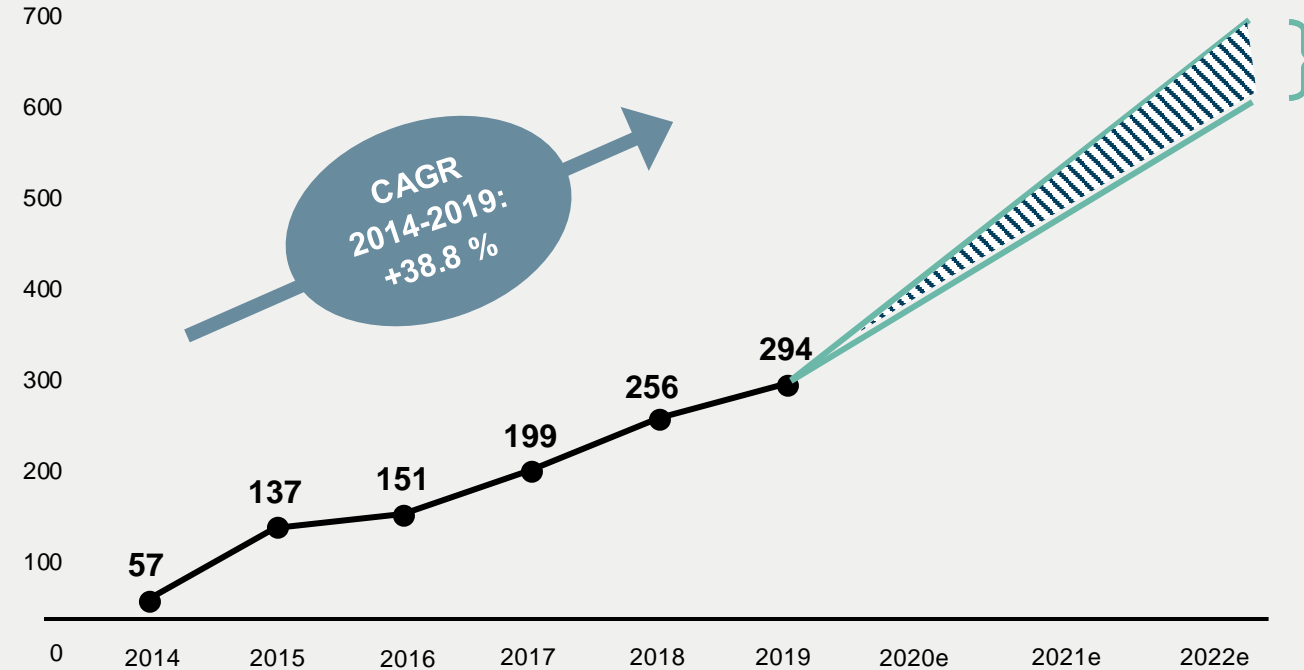
## Project development process



# Real estate brokerage holds massive potential

## Brokered real estate volume

In € million



Anticipated target corridor

- Online-portal as central hub: >6,000 associated real-estate and financial agents
- Real-estate of growing importance among MLP clients
- ~1,300 licensed MLP consultants in the meantime



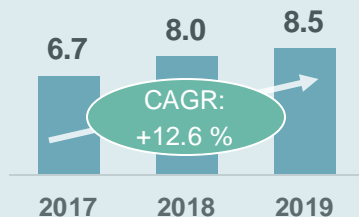
# Strong and continuously growing revenue sources



## Wealth management

### FERI

- Managing around € 8.5 billion in alternative assets, such as private equity or hedge funds
- Investment share of wealthy families and professional investors in this asset class: further increase throughout the market anticipated over the next few years\*



Alternative assets managed by FERI in € billion



## Non-life insurance

### DOMCURA

- Positioning through leading role for insurance coverage in and around the home

### MLP private client business

- Further potential, above all for portfolio transfers



Award-winning **solutions for insurance in and around the home**

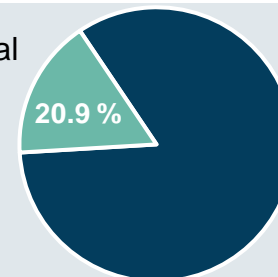


## Old-age provision

### MLP private client business

- Strong new business, above all in occupational pension provision
- Share of occupational pension provision in premium sum of new old-age provision business:

Occupational pension provision

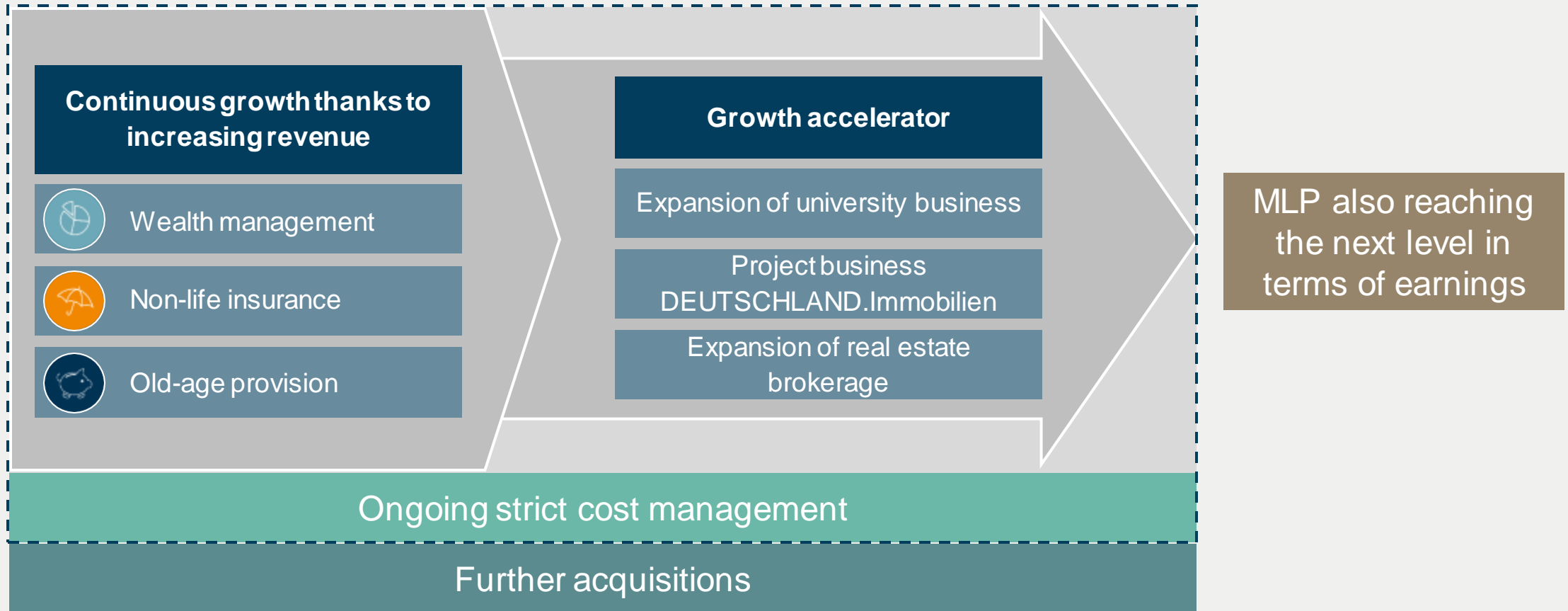


Overall old-age provision at MLP

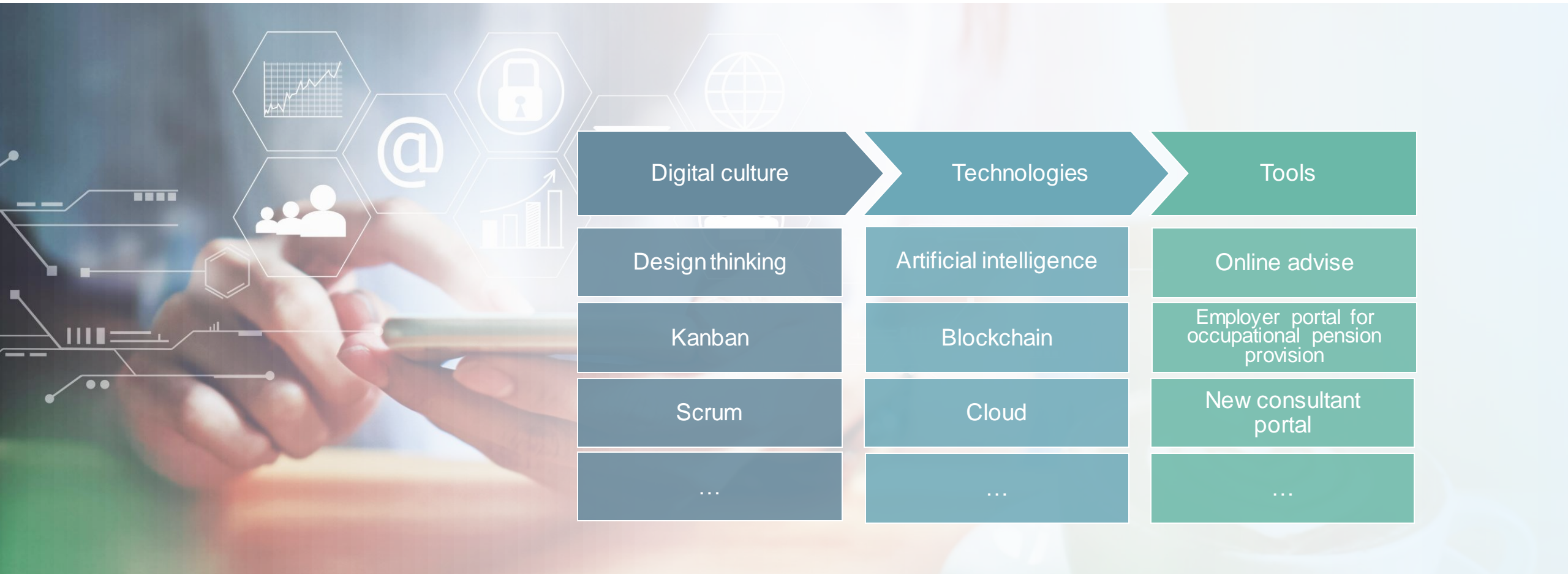
2019

\*Source: BAI Alternative Investor Survey 2019 and in-house assessment

# Strategic agenda















# Digitalisation of the Group is progressing



# Forecast 2020

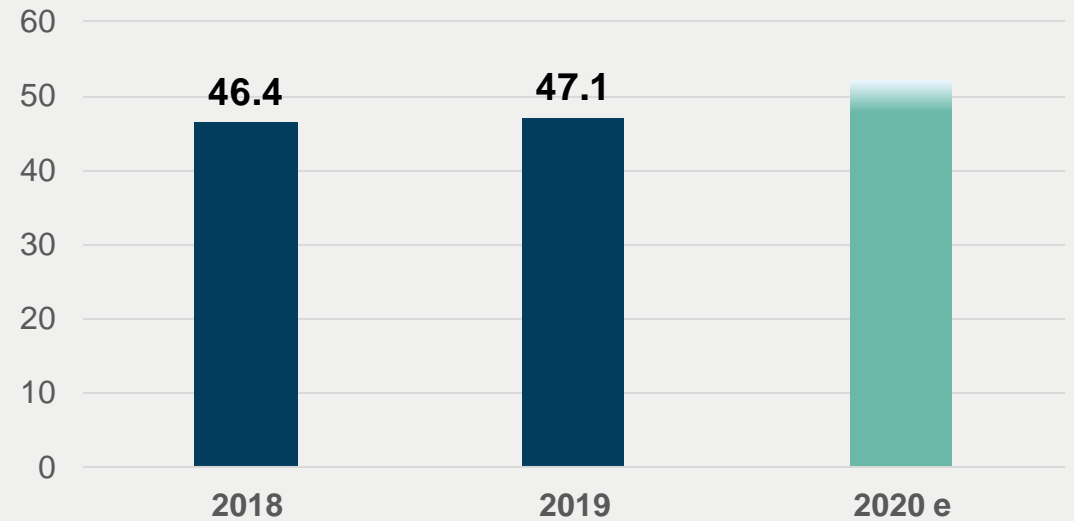
## Qualitative assessment of revenue development

very positive: ++, positive: +, neutral: 0, negative: -, very negative: --

	<b>Old-age provision</b>	
	<b>Wealth management</b>	
	<b>Health insurance</b>	
	<b>Non-life insurance</b>	
	<b>Loans and mortgages</b>	
	<b>Real estate brokerage</b>	

## Earnings performance (EBIT)

In € million



MLP forecasts EBIT to rise slightly in 2020

# Summary

- MLP can reflect on a very successful financial year
- Unprecedented level of stability achieved, while foundations for future growth drivers have been laid
- Growth areas to be consistently developed in the coming years – making a massive contribution to earnings development
- Significantly increased EBIT of € 75 to 85 million anticipated for 2022



**Many thanks for your time!**