

4951137470 talanx.de Hannover, GERMANY Inc 1990 MGMT owns --											+ 1% from Pivot in 4 Weeks		Europe Long +0.81% in 3.6 WKS		OH -1%	LOG (Fixed)	PRICE										
Talanx AG engages in the provision of insurance services. It operates through the following segments: Industrial Lines, Retail Germany Property Casualty, Retail Germany Life, Retail International, Property Casualty Reinsurance, Life Health Reinsurance, and Corporate Operations. MORE											2024 Estimate		2025 Estimate														
ANNUAL - DEC END											2015	2016	2017	2018	2019	2020	2021	2022	2023	7.14	15%	7.88	10%				
EPS EUR											2.90	3.57	2.65	2.78	3.65	2.56	4.00	2.79	6.21								
CASH FLOW/SHR EUR											24.16	16.85	19.80	14.63	27.55	24.06	39.87	23.21	31.78	Earnings Growth Rate		Sales Growth Rate					
PRETAX MARGIN %											7%	7%	5%	5%	6%	3%	5%	6%	6%	6%	2022-24 25% (19 Stability)		5%				
RETURN ON EQUITY %											9%	10%	8%	8%	10%	6%	10%	7%	18%	2020-24 12% (21 Stability)		6%					
SALES % CHANGE											7%	0%	8%	4%	11%	3%	11%	-4%	16%	COMP RATING 98		SMR RATING B					
SALES (MIL) EUR											31K	30K	33K	34K	38K	39K	44K	42K	49K	INV T/O --							
WEEKLY											3 May	10 May	17 May	24 May	31 May	7 Jun	14 Jun	21 Jun	27 Jun	DEBT %	2021-23	70%	100%	76%			
DATAGRAPH RATING											75	74	67	66	70	70	68	69	71	TAX RATE	2021-23	25%	27%	10%			
AVG DAILY VOL (000)											118	120	120	115	113	112	110	109	110	BACKLOG	2021-23	--	--	--			
UP/DOWN VOLUME											1.3	1.4	1.2	1.1	1.3	1.3	1.2	1.3	1.5	R & D	--	BK VAL 1.85x '23					
ACCUM/DIST RATING											23	11	20	19	23	30	26	23	26	DIV EUR	2.35 (3.2%)	DIV GR RT+8% (8)					
RELATIVE STRENGTH											79	76	77	71	78	77	63	80	79	BETA	0.56(8.00)	ALPHA 0.12 (0.09)					
GROUP RANK											59	62	51	62	39	33	24	40	16	2023 EMPLOYEES	27,863	(13%)					

Strong EPS Rank 94

Strong fundamental profile

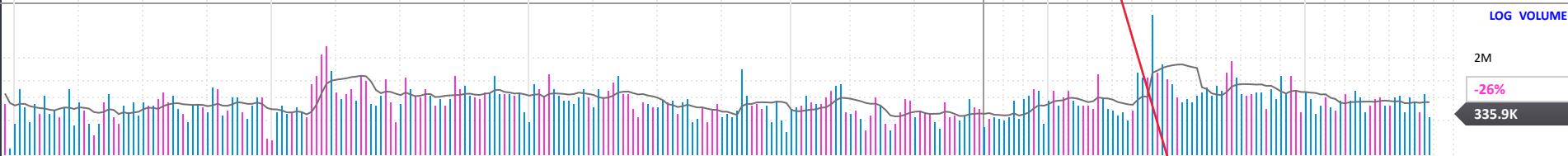
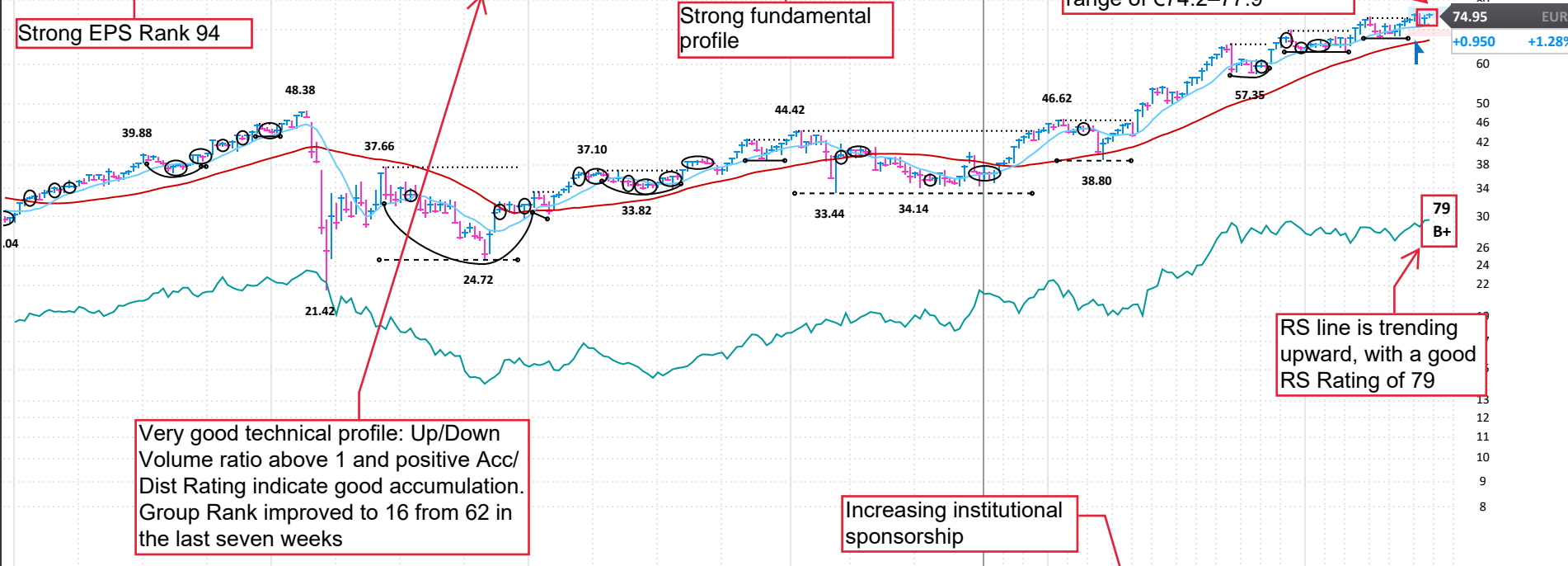
Double-digit EPS growth estimates that have been revised upward

The stock broke out of a stage-two, nine-week flat base and is actionable in the range of €74.2-77.9

RS line is trending upward, with a good RS Rating of 79

Very good technical profile: Up/Down Volume ratio above 1 and positive Acc/Dist Rating indicate good accumulation. Group Rank improved to 16 from 62 in the last seven weeks

Increasing institutional sponsorship



FINANCIALS	Sep, 19	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	P/E	11
EPS (EUR)	1.05	0.72				2.56	1.10	1.06	0.70	1.14				2.79	1.64	1.59	1.75	1.17	2.22			2024 Est.: 10.5
EPS % CHANGE																						2025 Est.: 9.5
EPS % SURPRISE	+19.3%	0.0%				+30.5%	+22.6%	+12.2%	-7.9%					+15.0%			+1.7%					5-yr High: 16
SALES (MIL. EUR)	9,691.0	10,340.0				39,409.0	10,930.0	10,814.0	10,966.0	11,776.0				42,204.0	11,869.0	11,498.0	12,271.0	12,248.0	13,743.0			5-yr Low: 6
SALES % CHANGE																						vs Ind. Avg: 0.7x
MARGIN AFTER TAX	+2.7%	+1.8%				+1.6%	+2.5%	+2.5%	+1.6%	+2.4%				+1.7%	+3.6%	+3.5%	+1.7%	+2.5%	+4.2%			
FUNDS	328	349	352	313	305	332	317	321	314	327	336	352	345	371	401	771	926	1,044	1,089			