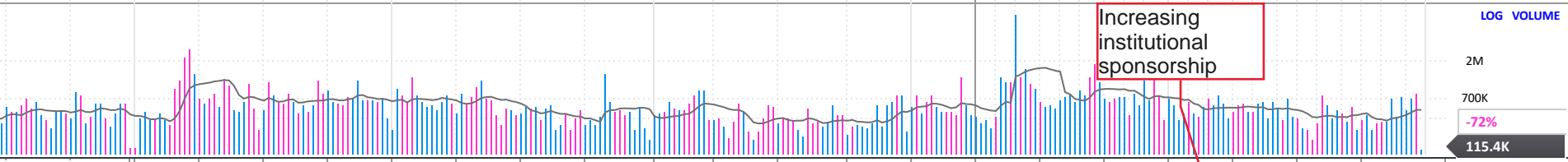
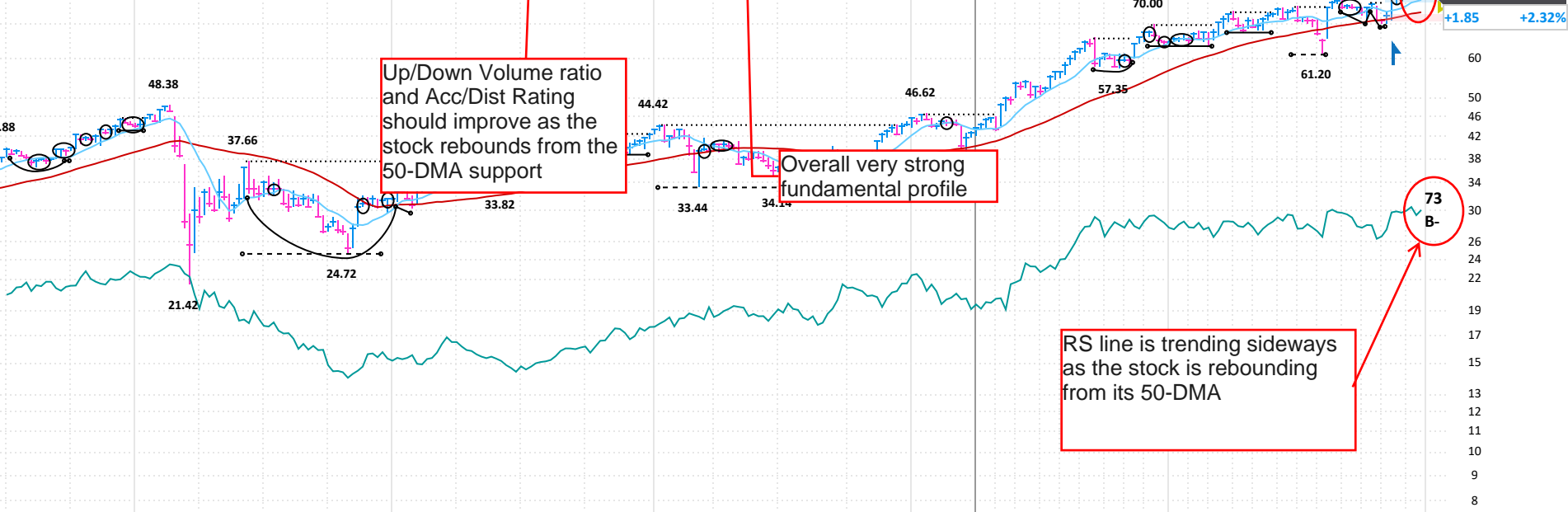


4951137470 talanx.de Hannover, GERMANY Inc 1990 MGMT owns -- + 6% from Pivot in 7 Weeks Europe Long +3.55% in 6 WKS OH -5% LOG (Fixed) PRICE

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. The Corporate Operations segment encompasses management and other functional activities that support the business conducted by the group. The company was founded in 1903 and is headquartered in Hannover, Germany. [LESS](#)

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS EUR	2.90	3.57	2.65	2.78	3.65	2.56	4.00	2.79	6.21	7.54 21%	8.41 12%
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	
PRETAX MARGIN %	7%	7%	5%	5%	6%	3%	5%	6%	6%	2022-24 34% (19 Stability)	2025 Estimate 7%
RETURN ON EQUITY %	9%	10%	8%	8%	10%	6%	10%	7%	18%	2020-24 17% (23 Stability)	6%
SALES % CHANGE	7%	0%	8%	4%	11%	3%	11%	-4%	16%	COMP RATING 90	SMR RATING B
SALES (MIL) EUR	31K	30K	33K	34K	38K	39K	44K	42K	49K	INV1/0 --	
WEEKLY	1 Nov	8 Nov	15 Nov	22 Nov	29 Nov	6 Dec	13 Dec	20 Dec	24 Dec	DEBT % 2021-23 70%	
DATAGRAPH RATING	57	65	68	64	59	63	63	65	63	TAX RATE 2021-23 25%	100%
AVG DAILY VOL (000)	80	77	82	83	87	90	96	103	105	BACKLOG 2021-23 --	76%
UP DOWN VOLUME	0.9	0.9	1.1	1.0	1.3	1.4	1.4	1.0	1.0	R & D --	BK VAL 2.02x '23
ACCUM/DIST RATING	-13	4	18	26	32	43	45	13	13	DIV EUR 2.35 (2.9%)	DIV GR RT+8% (8)
RELATIVE STRENGTH	59	62	68	64	66	72	75	69	73	BETA 0.88(22.00)	ALPHA 0.04 (0.03)
GROUP RANK	26	37	26	23	54	68	52	66	70	2023 EMPLOYEES 27,863	(18%)



FINANCIALS	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	Sep, 24	Dec, 24	P/E
EPS (EUR)				2.56	1.10	1.06	0.70	1.14				2.79	1.64	1.59	1.75	1.17	2.22	2.01	1.94		11
EPS % CHANGE																	+3.3%	+26%	+11%		2025 Est.: 9.7
EPS % SURPRISE				+30.5%	+22.6%	+12.2%	-7.9%					+15.0%		+1.7%			+3.9%	+15%	+10%		2026 Est.: 16
SALES (MIL EUR)				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	13,240.0	13,541.0		5-yr High: 16
SALES % CHANGE																	+16%	+15%	+10%		5-yr Low: 6
MARGIN AFTER TAX				+1.6%	+2.5%	+2.5%	+1.6%	+2.4%				+1.7%	+3.6%	+3.5%	+3.7%	+2.5%	+4.2%	+3.9%	+3.7%		vs Ind. Avg: 0.6x
FUNDS	331	297	292	318	305	308	303	315	323	339	334	358	388	748	897	1,016	1,066	1,123	1,126		