

Annual Analyst and Investor Conference 2021

Wiesloch, February 25, 2021



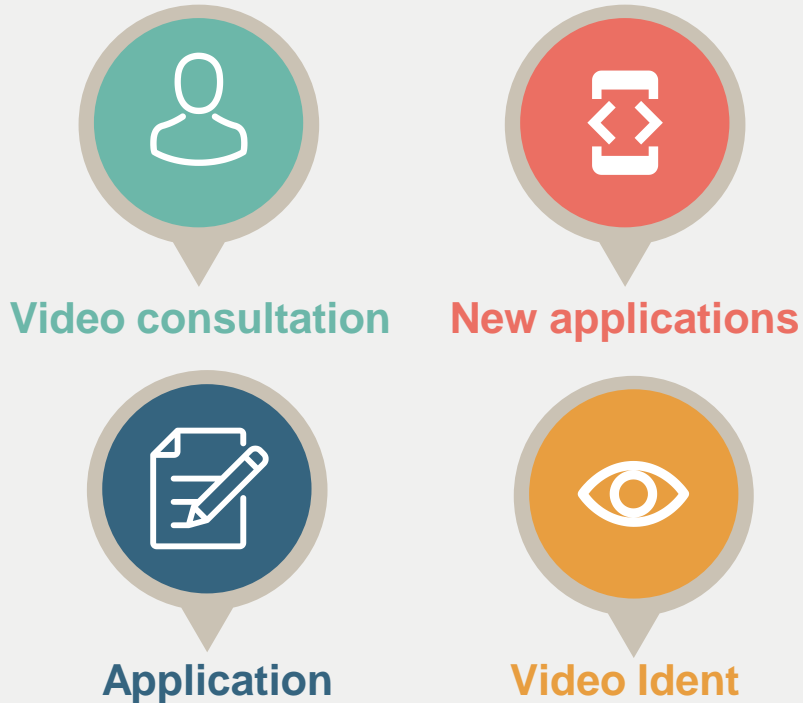
Finanzen verstehen. Richtig entscheiden.

Highlights FY 2020

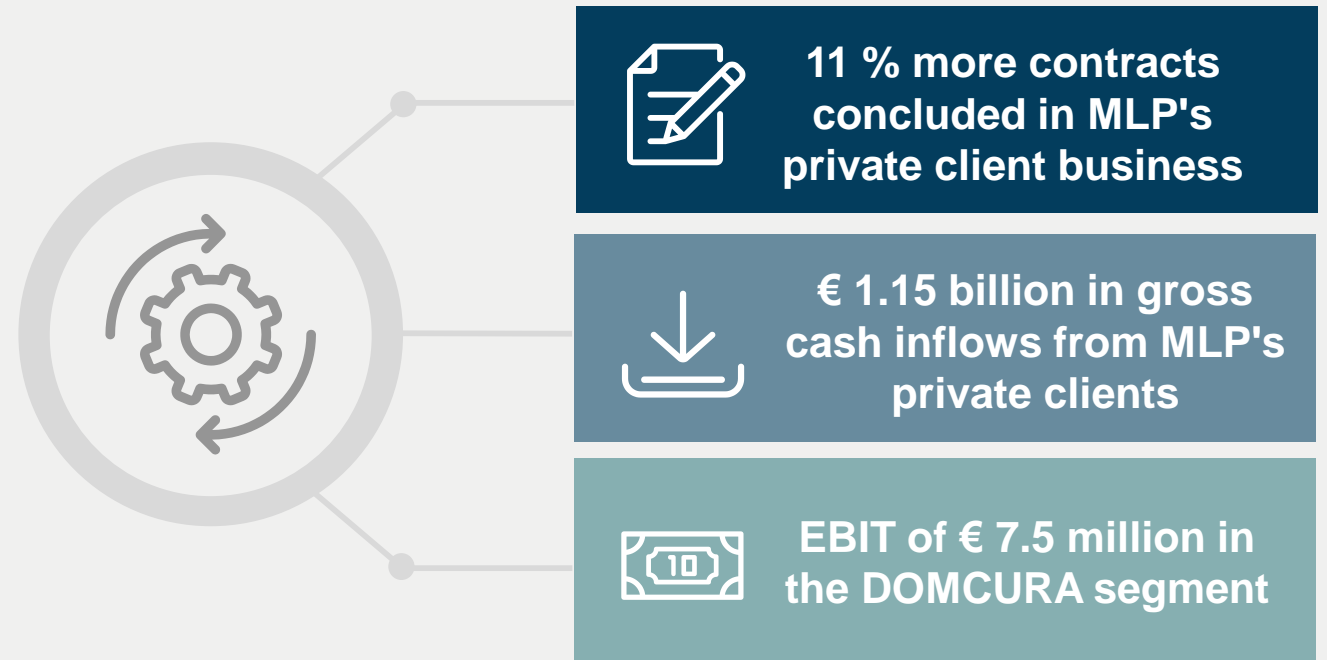
- FY 2020: **Total revenue** up 8.3 percent, setting a **new record** at € 767.3 million – growth for seventh year in succession
- Gains recorded in all key figures – MLP is benefiting from its **diversification strategy** of the last few years
- **Earnings** before interest and taxes (EBIT) of € 59.4 million, **up 26 percent on the previous year** despite coronavirus effects and ongoing investments
- Executive Board proposes a **dividend of 23 cents** per share (2019: 21 cents)
- MLP records a net increase of **more than 100 consultants** the first time since 2006 – important foundation for future growth
- **Planning for 2022 confirmed:** EBIT increase to € 75 to 85 million

MLP successfully mastered 2020, a year characterised by the coronavirus pandemic

Digital processes



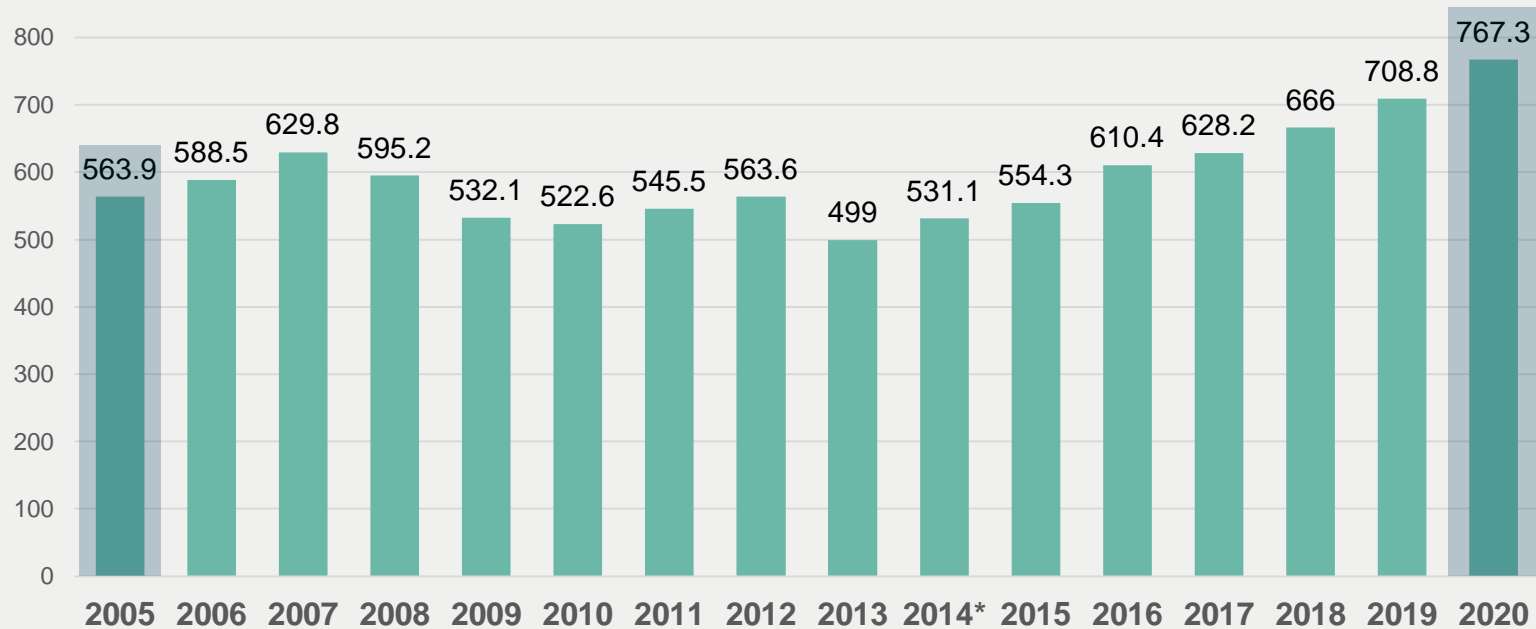
Stabilisers in the "coronavirus" year



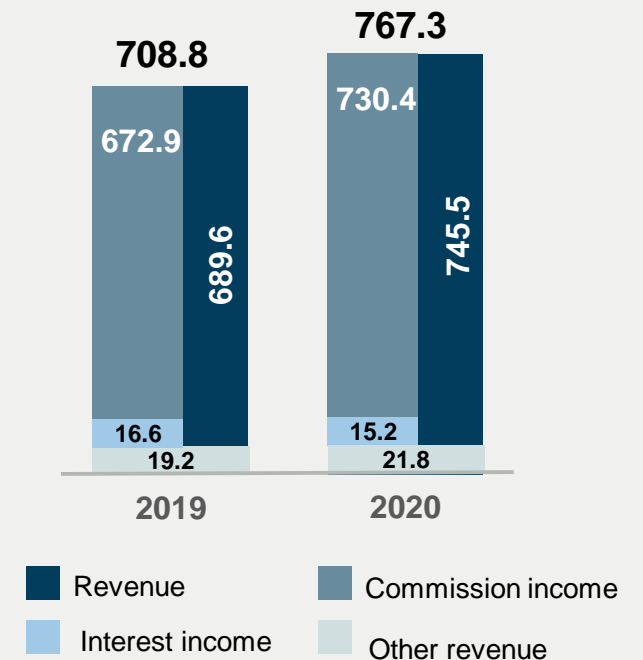
FY 2020: Total revenue reaches new all-time high

Total revenue FY

In € million



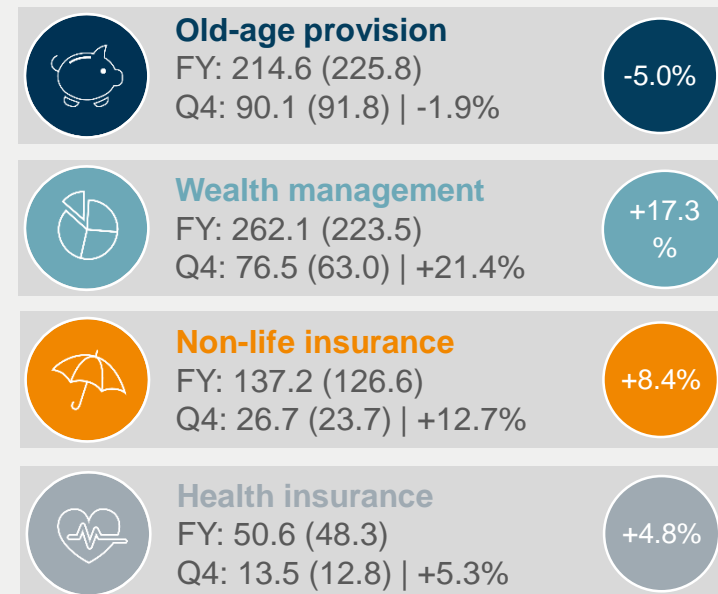
* Previous year's values adjusted



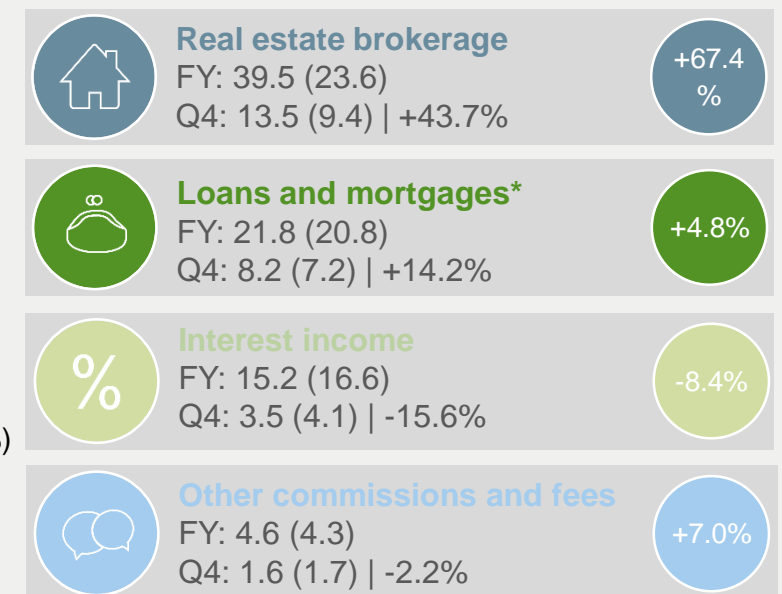
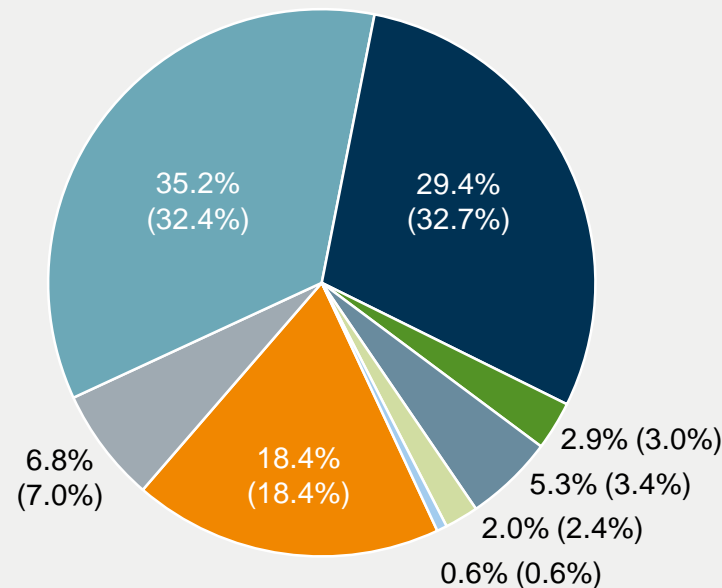
FY 2020: Wealth management with the highest share of revenue

Revenue 2020

In € million



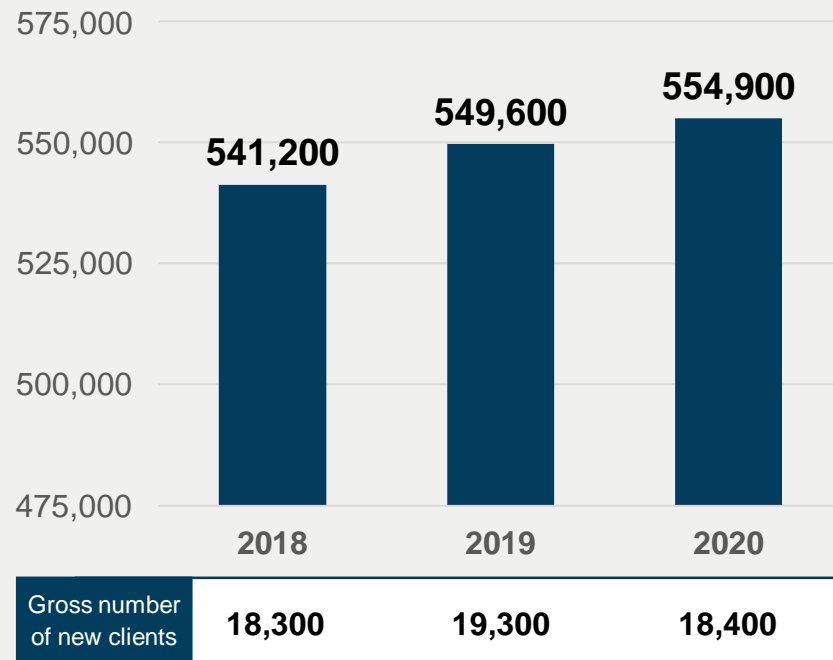
Revenue breakdown FY 2020



Previous year's values in brackets * Excluding MLP Hyp

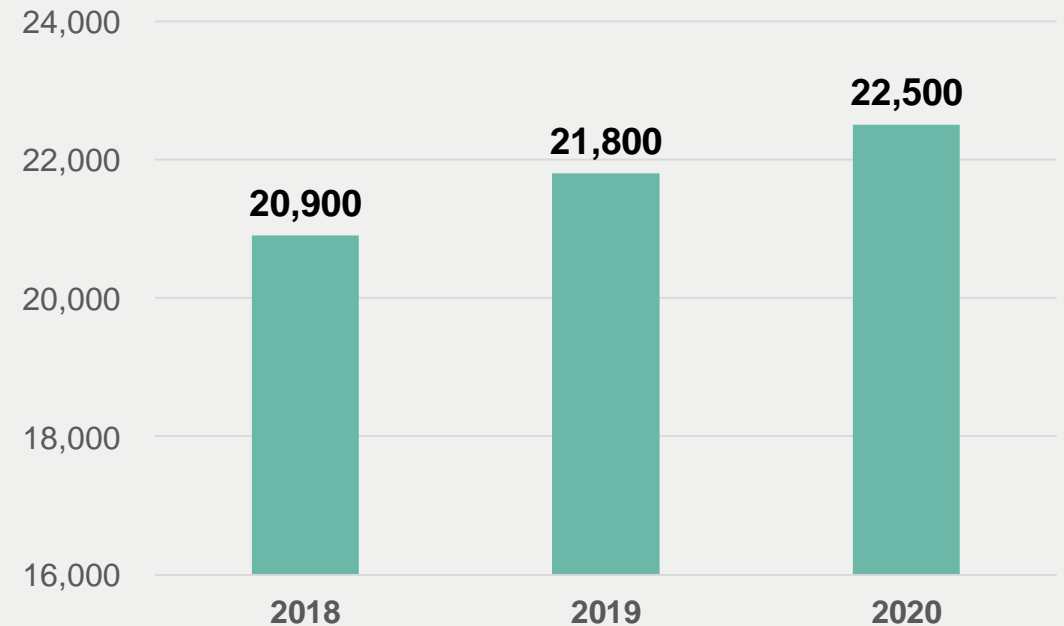
Growth in family clients, as well as corporate and institutional clients

Family clients



Each as at December 31

Corporate and institutional clients



FY 2020: EBIT increased significantly

Income statement

In € million

	Q4 2019	Q4 2020	2019	2020
Total revenue	221.4	242.0	708.8	767.3
EBIT	28.2	32.6	47.1	59.4
Finance cost	-1.6	-1.2	-2.3	-3.0
EBT	26.6	31.4	44.8	56.3
Taxes	-4.9	-6.5	-7.8	-13.1
Net profit	21.7	24.9	36.9	43.2
EPS in € (diluted/basic)	0.20	0.23	0.34	0.40

- At revenue level, performance-linked compensation for 2020 amounted to € 34 million
- One-time sales tax refund of € 3.4 million received
- Gross investments of around € 11 million made in the young segment in 2020

Return on equity increased to 9.9 Percent

In € million	Assets	Dec. 31, 2019	Dec. 31, 2020
	Intangible assets	183.1	178.9
	Financial assets	178.6	197.6
	Receivables from clients in the banking business	872.2	880.6
	Receivables from banks in the banking business	728.1	751.5
	Other receivables and assets	168.6	199.8
	Cash and cash equivalents	510.8	859.0
	Liabilities and shareholders' equity		
	Shareholders' equity	437.4	454.0
	Provisions	101.6	115.8
	Liabilities due to clients in the banking business	1,894.8	2,271.9
	Liabilities due to banks in the banking business	98.4	107.5
	Other liabilities	250.6	265.7
	Total	2,799.6	3,235.0

Equity ratio: 14.0 %

Return on equity: 9.9 %

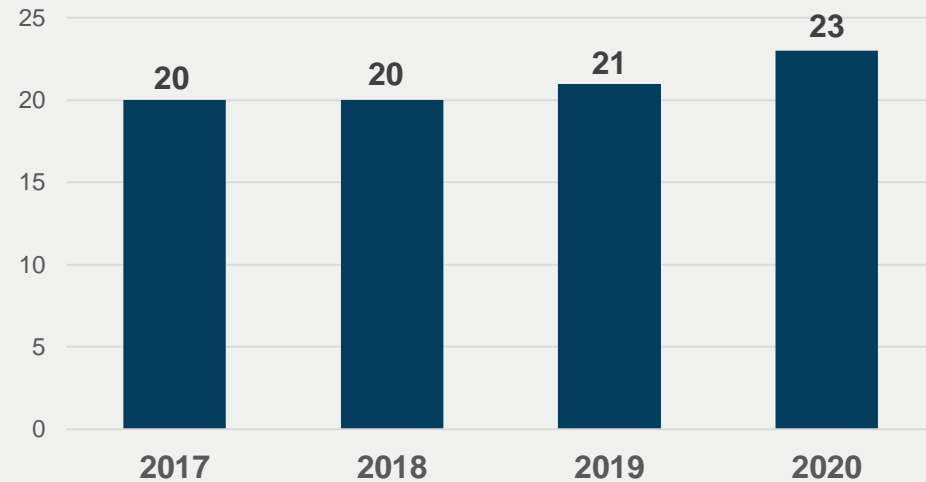
Core capital ratio: 21.3 %

Net liquidity € 197 million

Executive Board proposes dividend of 23 cents per share

Dividend per share

In € cents



Distribution rate

64%*

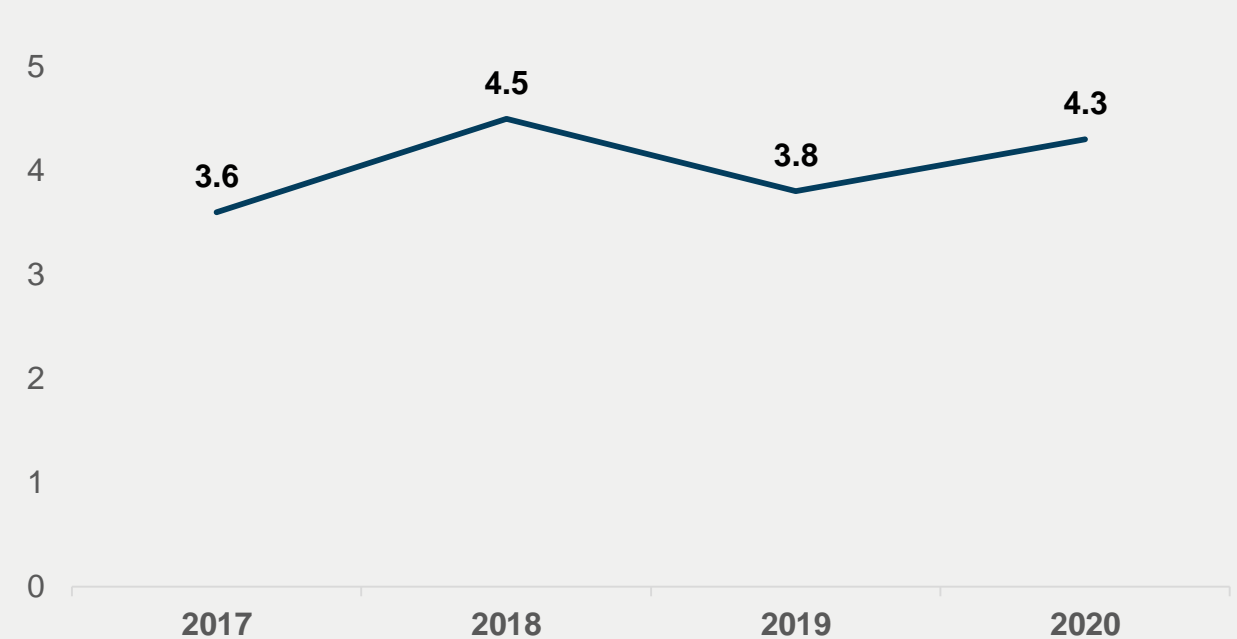
63%

62%

58%**

Return on dividend

In %



* Based on the operating net profit. ** Subject to approval by supervisory board and the Annual General Meeting.

Targeted diversification of the business model

Occupational pension provision

2004
Foundation of the Occupational Pension Provision division, incl. acquisition of BERAG

2008
Acquisition of TPC

Wealth management

2006
MLP acquires shares in FERI AG

2011
MLP acquires all shares in FERI AG

Start of real estate business

2011
Start of real estate portfolio

2014
Expansion of real estate portfolio

Non-life insurance

2015
MLP takes over DOMCURA

Massive expansion of real estate operations

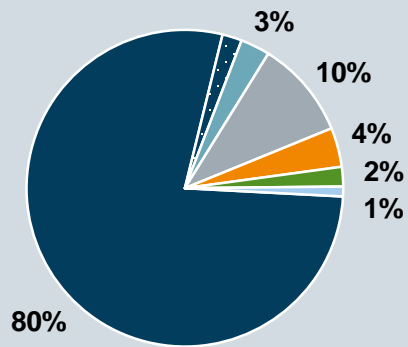
2019
MLP acquires majority shareholding in DEUTSCHLAND.Immobilien

Industrial insurance

2021
MLP acquires industrial insurance broker RVM

FY 2005

Commission income: € 467.9 million

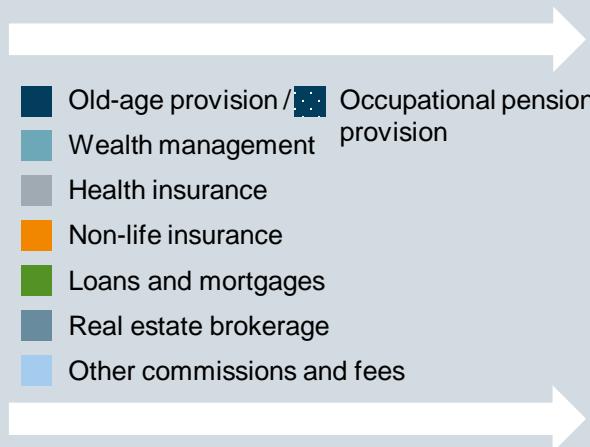
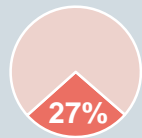


Recurring revenue:

Share of sales revenue

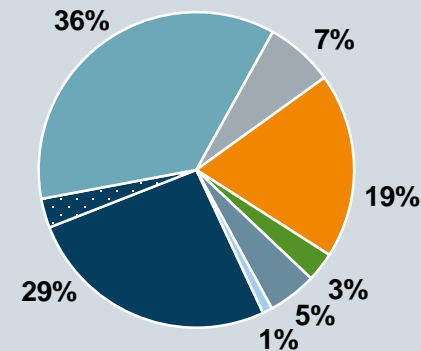


Share of contribution margin I in administration expenses



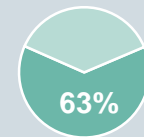
FY 2020

Commission income: € 730.4 million

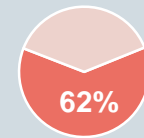


Recurring revenue:

Share of sales revenue



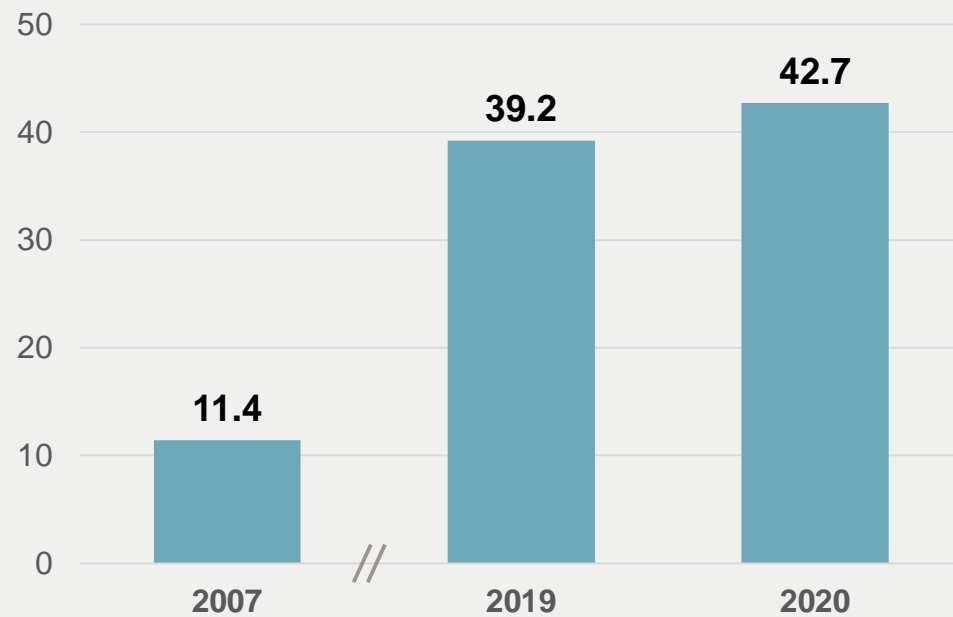
Share of contribution margin I in administration expenses



Positive development of key figures

Assets under management

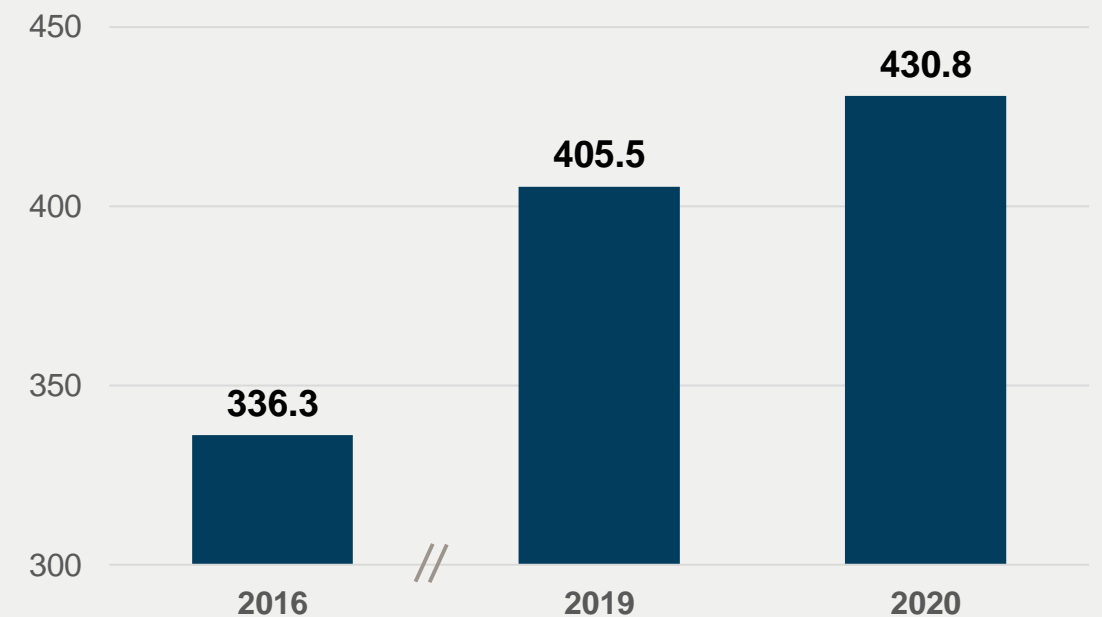
In € billion



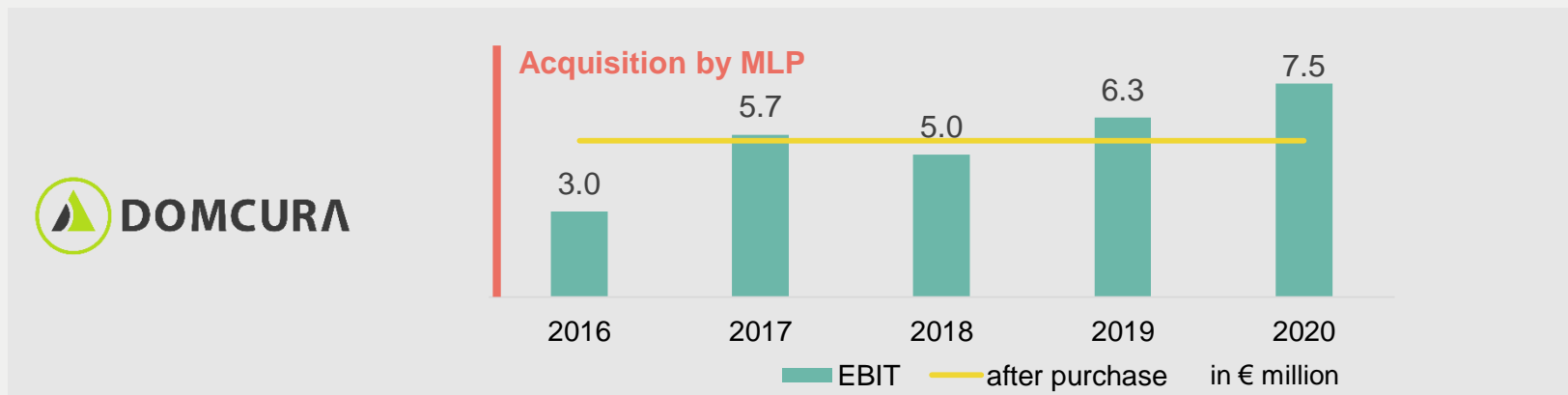
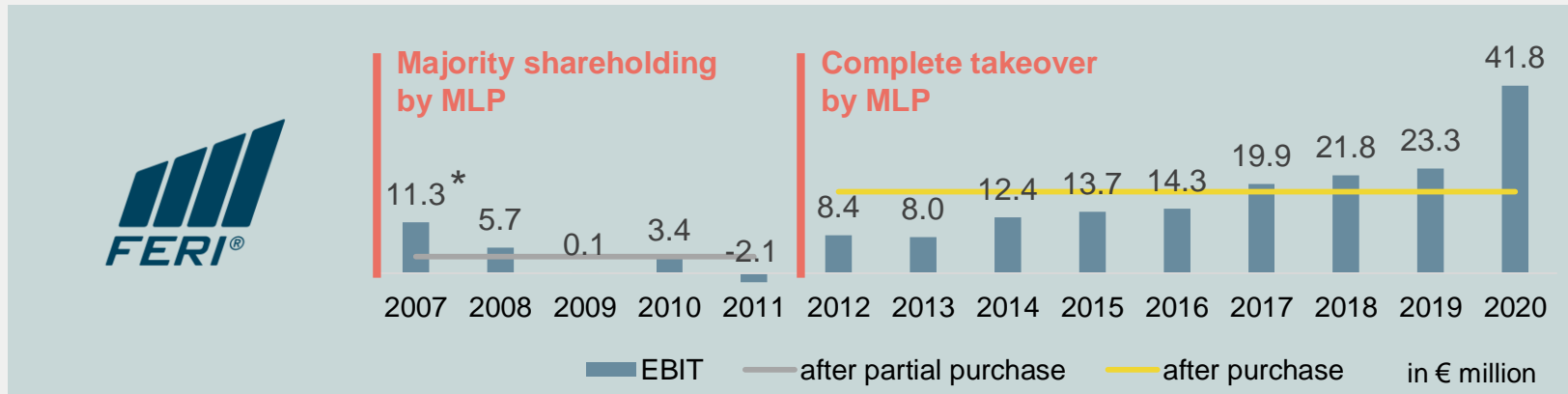
Each as at December 31

Non-life insurance premium volume

In € million



Significant further development within the MLP Group

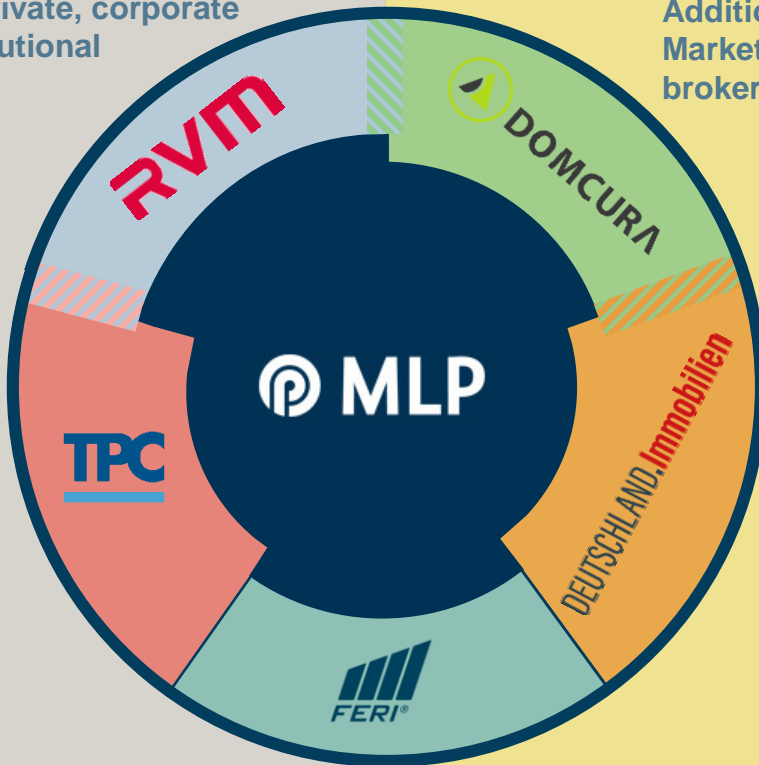


- Each Group company has its own strong business model and there is also potential in the interaction
- Revenue synergies successfully realized by leveraging value creation at MLP

*Including positive one-off contribution of € 4.0 million through sale of Feri Fund Market Information Ltd and subsidiary FI Datenservice GmbH

Targeted value creation in the MLP Group

Focus: Private, corporate and institutional clients



Additional focus: Market members/brokers

Further value creation for MLP's private client business:

- Indirect support through brand and know-how transfer
- Direct support for consulting processes by specialists
- Processing benefits for consultants and clients

Further value creation for Group companies:

- Increased client base
- Increased volume
- Economies of scale

Tangible added value through joint and deeper value creation

RVM: Establishing the broker group at eye level with the top ten

Highly fragmented market*

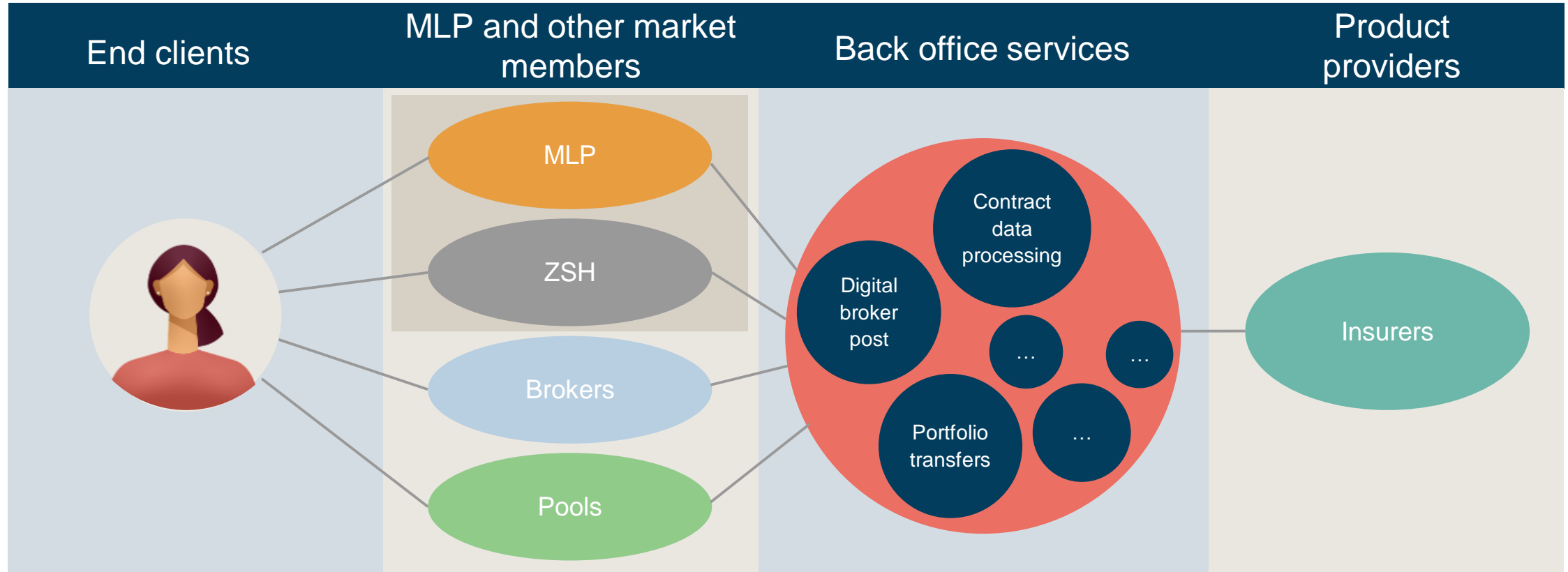
MLP's "buy and build" strategy



* Market assessment by MLP

Offer planned for back office services

Digital administration

















MLP scales infrastructure to be even more proactive as an interface between market members and insurers

2021 forecast – EBIT anticipated in the high range as the previous year

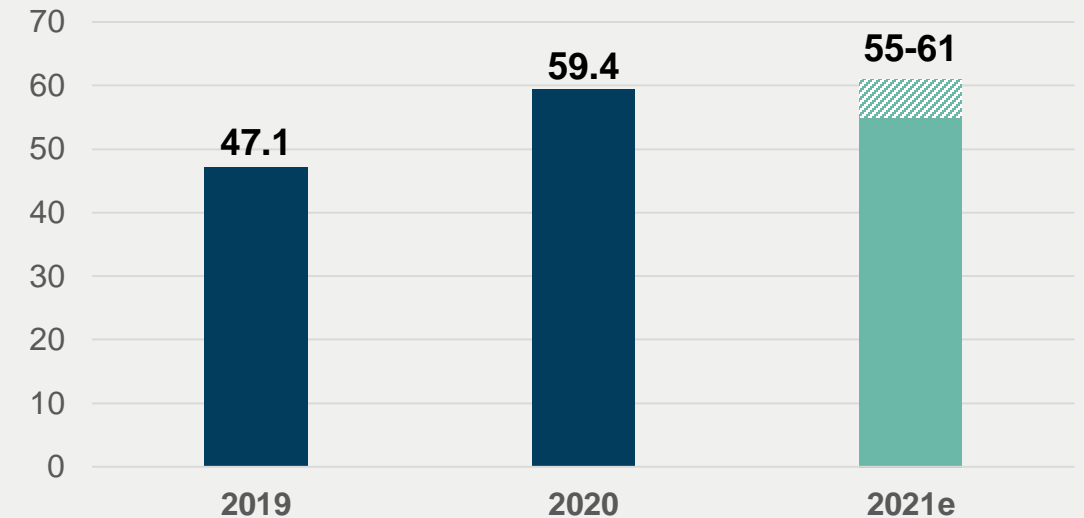
Qualitative assessment of revenue development

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

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

Earnings performance (EBIT)

In € million

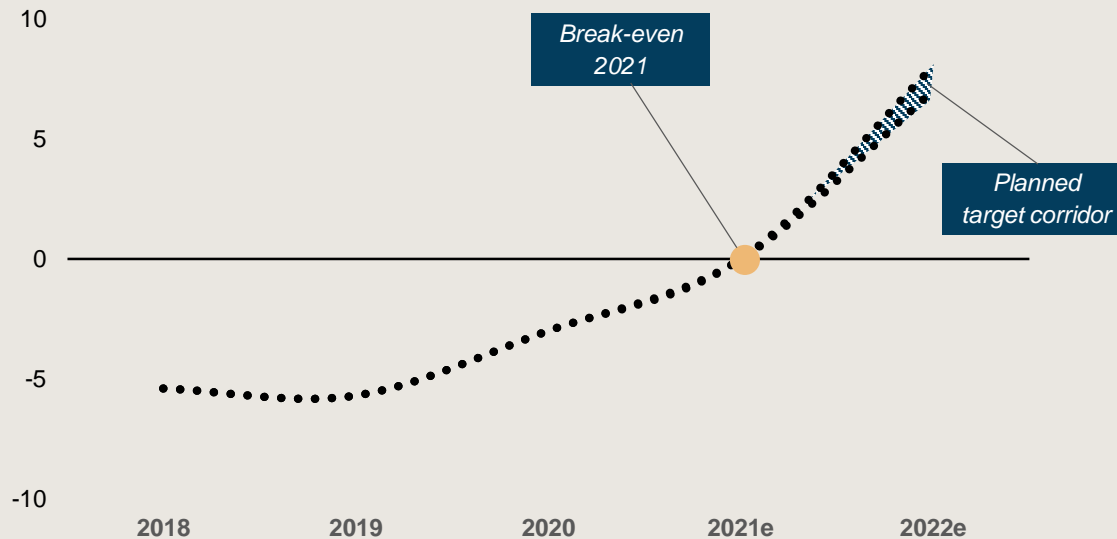


Stable EBIT anticipated in 2021 following very strong development in 2020

An overview of growth areas for 2022

1 EBIT contribution from the young segment

In € million

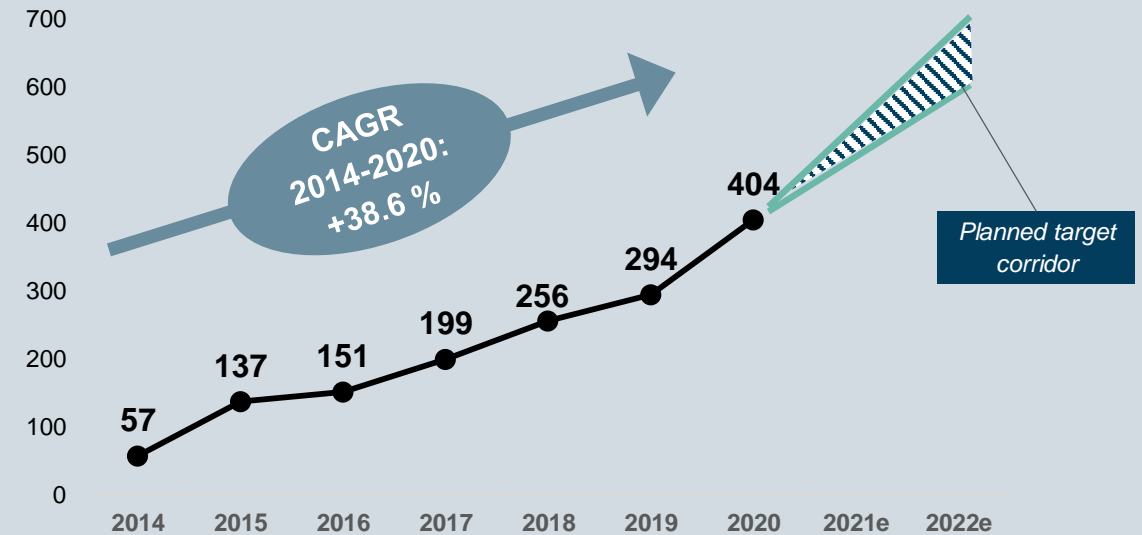


2 Growth in sales revenue across various fields of consulting

- Renewed increase in occupational pension provision following negative impacts, above all in the previous year (COVID-19)
- Continuous organic growth in the non-life insurance business

3 Brokered real estate volume

In € million



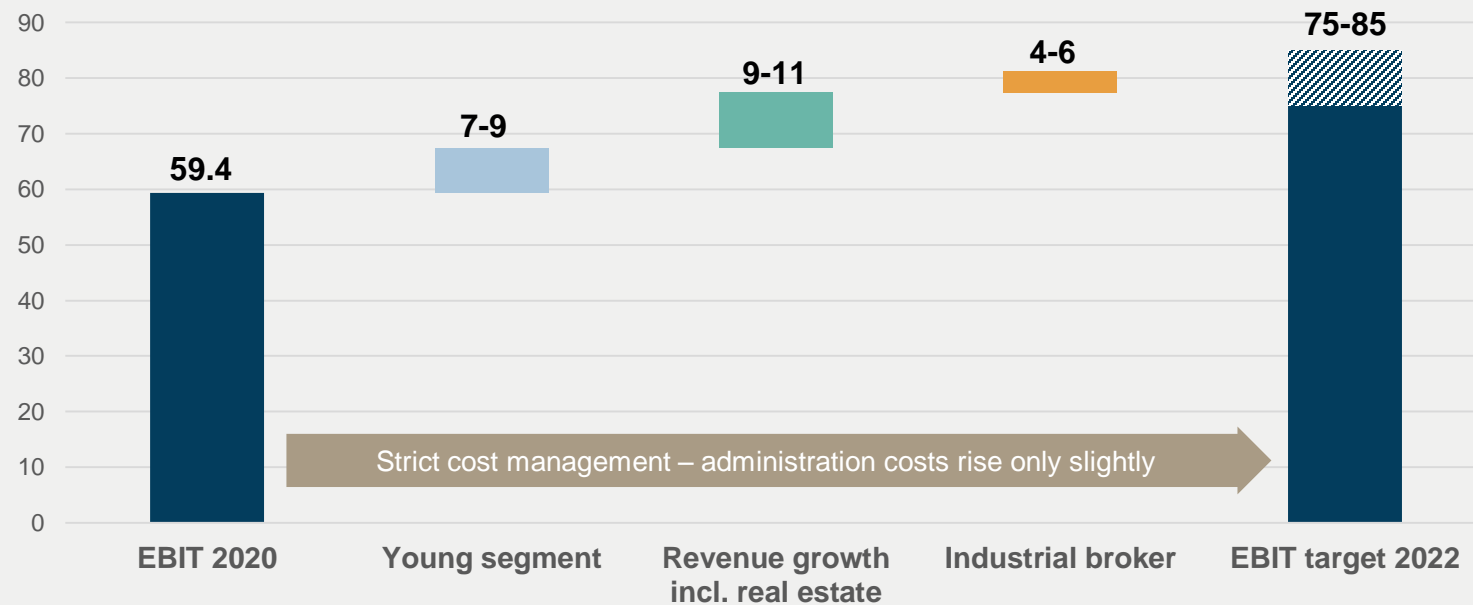
4 Project business DEUTSCHLAND.Immobilien

- Significant increase in project volume planned: At least 10 projects p.a. in the pipeline from 2021 onwards

Still EBIT of € 75 to 85 million for 2022 planned

EBIT performance

In € million



- Planning for 2021 and 2022 anticipates significantly lower performance-linked compensation compared to 2020
- Decline to be more than compensated by growth in other consulting fields – above all real estate

Summary

- MLP builds on positive development of previous years: significant growth in both revenue and earnings in 2020 – despite challenges associated with the coronavirus pandemic
- Successful diversification and networking: Scope of services offered by MLP consultants significantly extended and further market segments developed through acquisitions
- We have laid the foundation to take MLP to the next level in terms of profit
- Mid-term planning confirmed: EBIT to rise to € 75 to 85 million by the end of 2022



Many thanks for your time!