



# MLP SE – Tailored solutions for all financial questions

German Fall Conference Frankfurt am Main

September 2023



Finanzen verstehen. Richtig entscheiden.

# Summary

- Further optimised positioning of the MLP Group –  
Pronounced **stability with further growth potential derived from the business model**, strengthened synergies and digital focus within the MLP Group
- **First half of 2023** shows **total revenues at new all-time high of € 475.0 million**, **EBIT hit € 37.4 million** despite challenging framework conditions, thanks to broad and strategically interlinked positioning of the Group
- **Forecast for 2023 confirmed:** EBIT of € 75 to 85 million in an environment that remains difficult
- **Mid-term planning to the end of 2025 reaffirmed:** EBIT of € 100 to 110 million with sales revenue of more than € 1.1 billion

# Agenda

**01** MLP at a glance

**02** Business performance H1 2023

**03** Forecast 2023 and planning 2025

**Our network provides suitable solutions  
for all financial matters – always committed to our clients.**

**We help individuals and companies reach  
better decisions.**

**Mission MLP Group**

# Expertise and networking create exceptional added value

## Wealth management

- Investment management
- Investment consulting
- Expertise in alternative assets (e.g. hedge funds)
- Economic and capital market research (e.g. asset liability studies)



## Old-age provision

- Life insurances and disability protection
- Occupational pension schemes
- Insurance consulting SMEs, self-employed employers (tax advisors etc.)
- Asset-liability management



## Insurance

- Non-life insurance
- Health insurance
- Industrial insurance
- Underwriting for financial consultants and platforms

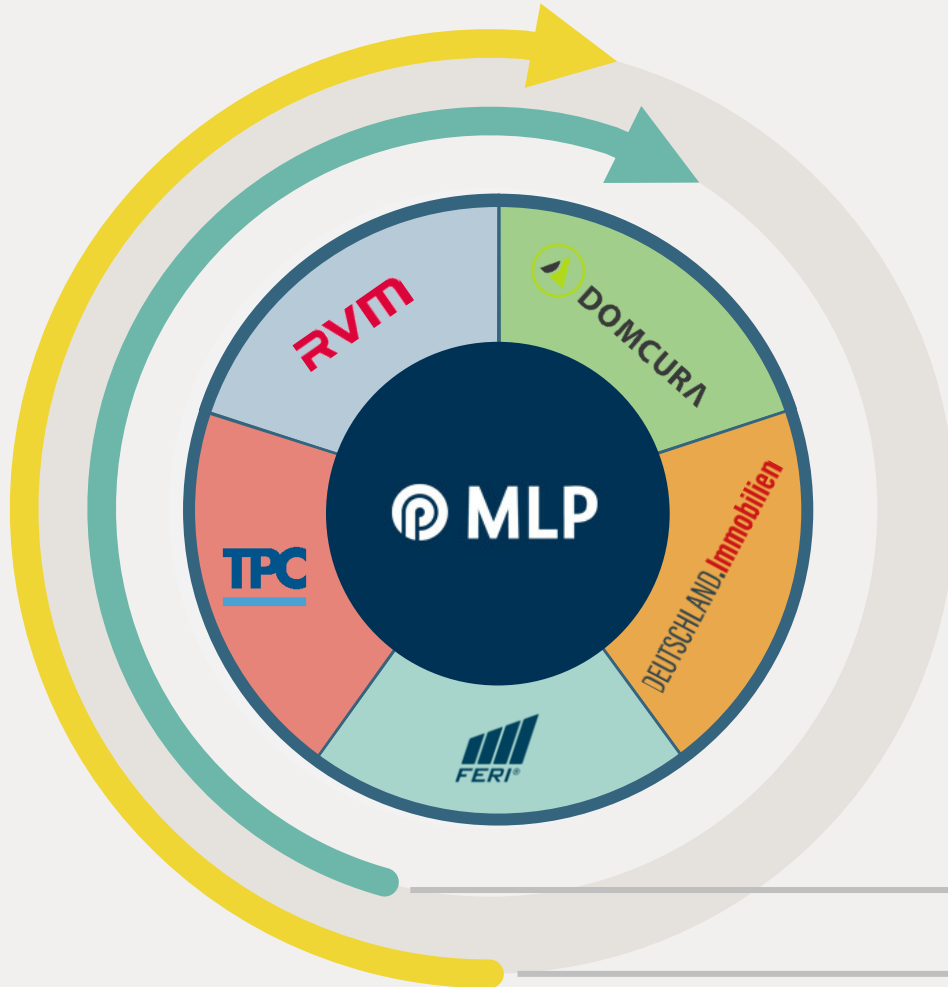


## Real estate

- Real estate investing
- Direct brokerage
- Market place for investment properties (all asset classes)
- Development and sale of senior citizen apartments



# MLP Group: Strengthened synergies, digital focus



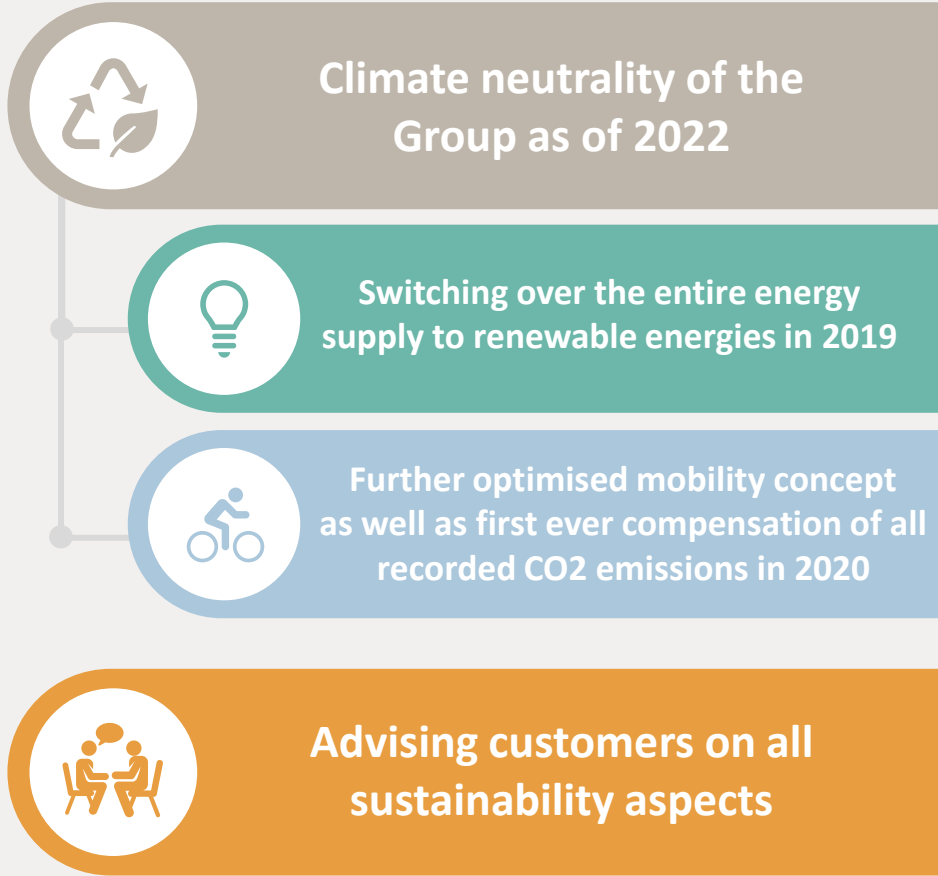
## Greater depth of value added in the Group

- Mutual support through brand and know-how transfer in the Group
- Economies of scale and expanded client base
- Direct support for consulting processes by specialists
- Sales revenue synergies through interaction of the companies with their core competencies and client bases

## Consistent digitalisation

- Further digitalisation of work processes and targeted use of tools
- Examination and use of artificial intelligence in all parts of the Group
- New business areas with a digital focus, such as
  - Platform for employee benefits (":pxtra")
  - New direct client support ("MLP Choice")
  - Crypto currencies via the MLP client portal

# Sustainability management becoming more important



**2022:**  
Dedicated Sustainability Policy adopted for the MLP Group

**2020:**  
"Prime" status achieved for the first time



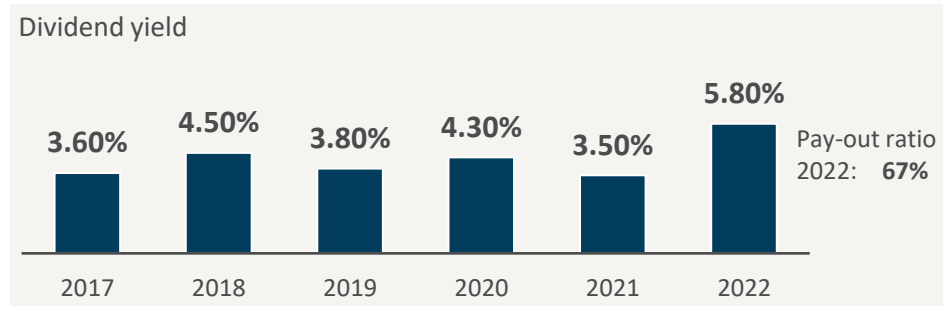
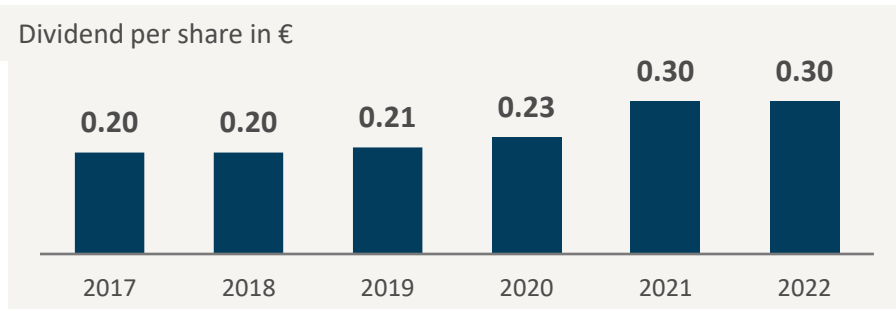
**Product partner selection process is extended to include sustainability**

Dimensions for queries and evaluations at life, health and non-life insurers



# MLP SE: Attractive dividend policy & valuation

**1**  
**Attractive**  
 Dividend policy  
*Pay out ratio: 50%-70% of net profit*



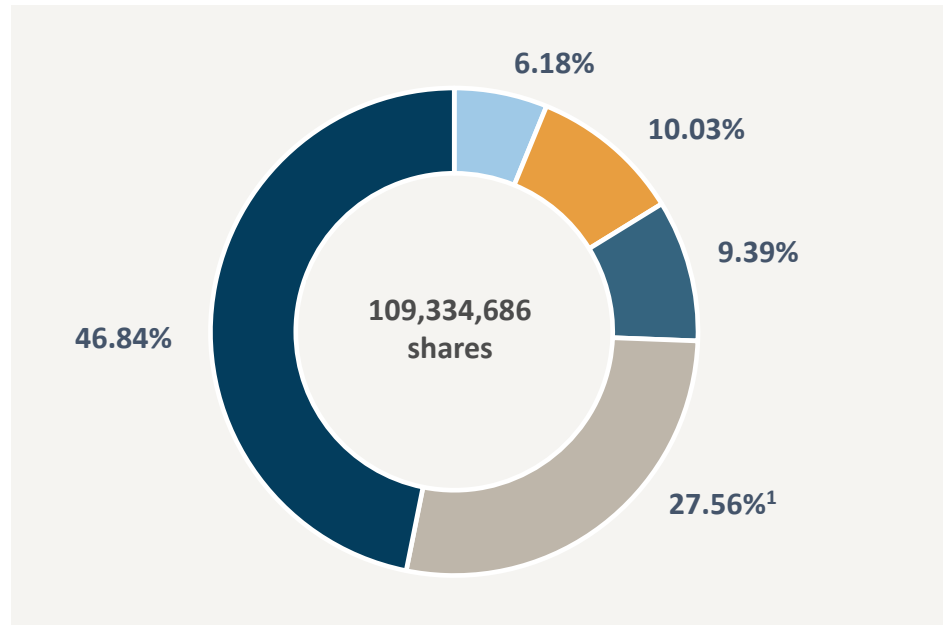
**2**  
**Broad**  
 Research coverage  
 100% BUY Ø TP € 9.05

Hauck & Aufhäuser	Buy	TP € 11.00
Pareto Securities	Buy	TP € 9.00
Bankhaus Metzler	Buy	TP € 8.20
Kepler Cheuvreux	Buy	TP € 8.00

**3**  
**Stable**  
 Shareholder structure<sup>2</sup>  
*Notifications made to MLP SE*

Family Lautenschläger <sup>1</sup>	27.56%
Barmenia	9.39%
HanseMerkur Krankenversicherung	10.03%
Allianz SE	6.18%
Freefloat (Definition Deutsche Börse)	46.84%

<sup>1</sup> Pooling agreement  
<sup>2</sup> As of August 2023





# Agenda

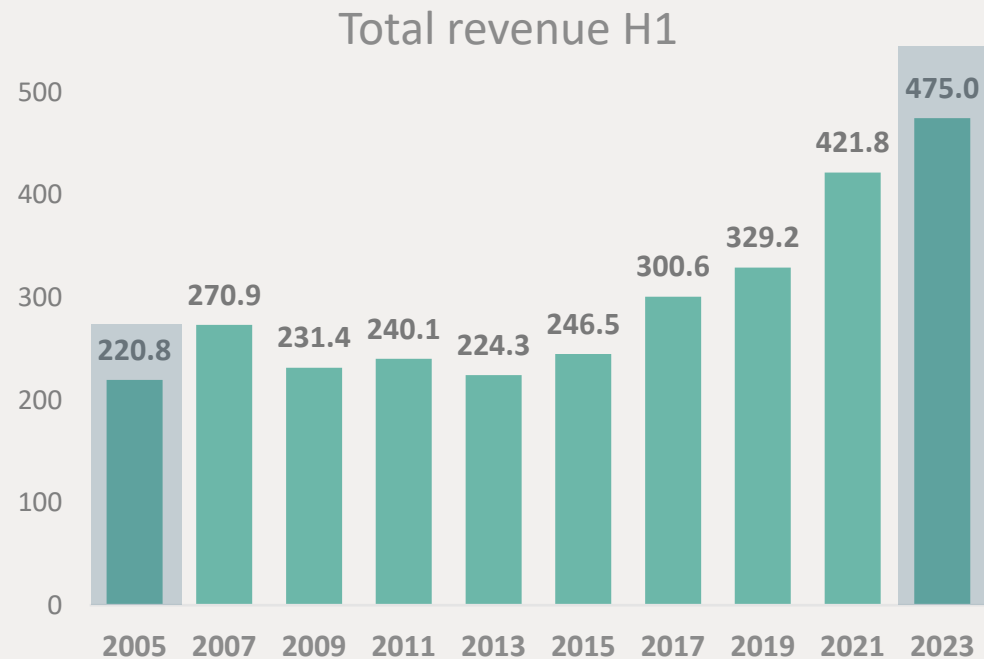
01 MLP at a glance

02 Business performance H1 2023

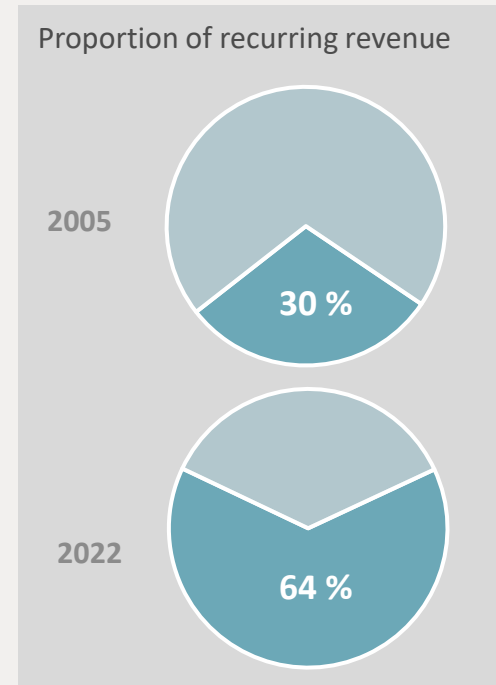
03 Forecast 2023 and planning 2025

# Total revenue hits new record level

in € million



Each as of June 30



Each as of December 31

	H1 2021	H1 2022	H1 2023
Total revenue	421.8	472.6	475.0
EBIT	31.4	44.1	37.4
EBT	29.7	42.7	35.1
Net profit	21.2	31.0	23.6

**EBIT H1 2023 below strong previous year** due to one-off effect (€ -2.8 million) and difficult real estate markets, however far above level in H1 2021

# Broad positioning is securing stability of overall business

Revenue in € million



**Wealth management**  
H1: 150.3 (161.4) | -7%



**Non-life insurance**  
H1: 127.8 (112.8) | +13%

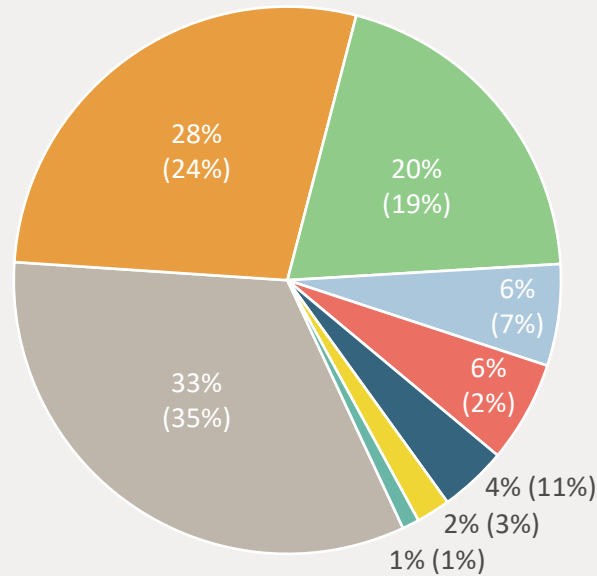


**Old-age provision**  
H1: 93.2 (86.3) | +8%



**Health insurance**  
H1: 29.6 (28.1) | +5%

Revenue breakdown:



**Interest income**  
H1: 27.5 (7.5) | +266%



**Real estate brokerage and development\***  
H1: 20.5 (50.4) | -59%



**Loans and mortgages\*\***  
H1: 7.0 (11.5) | -39%

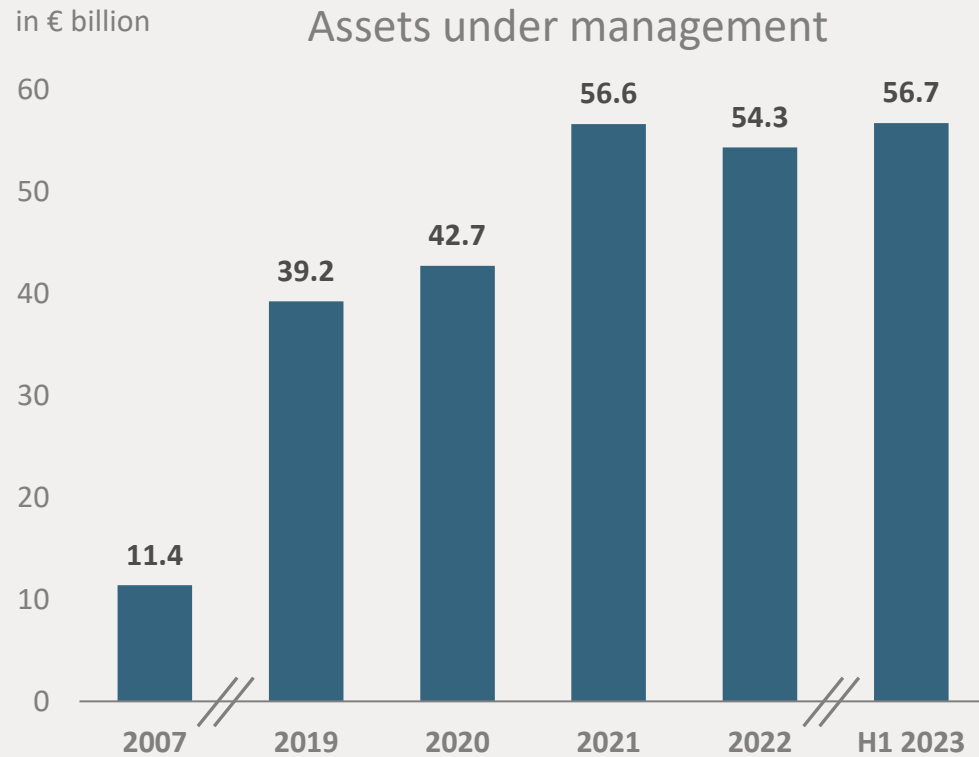


**Other commissions and fees**  
H1: 3.9 (3.5) | +12%

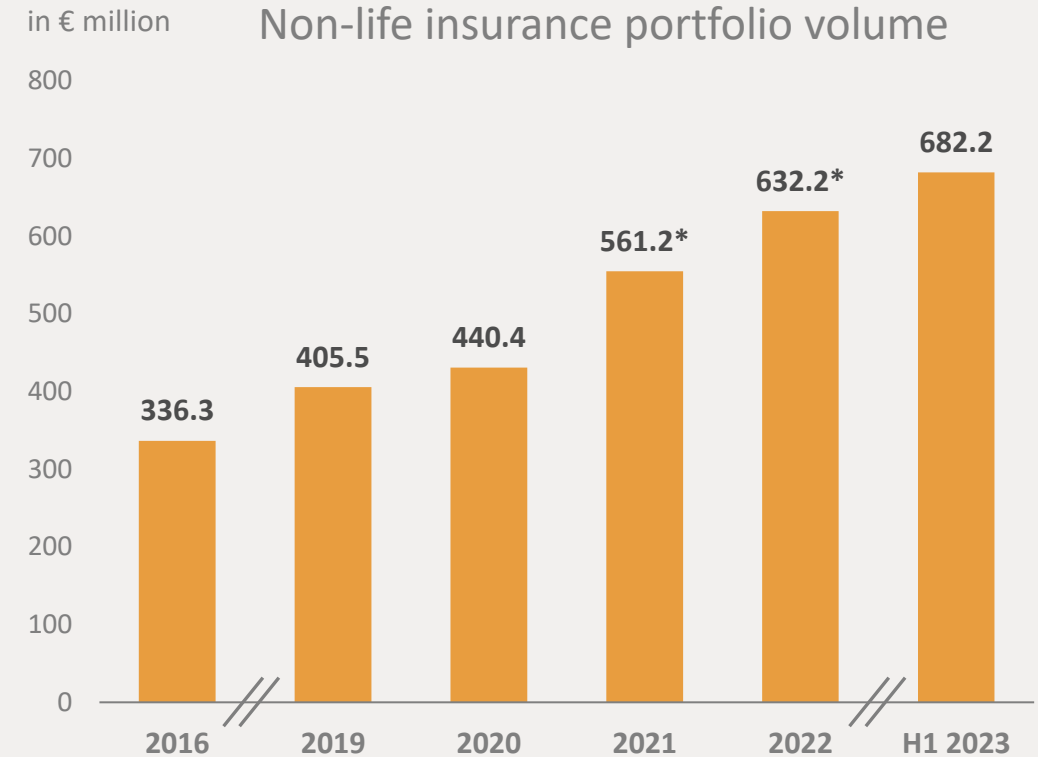
Previous year's values in brackets

\* of which real estate development: H1 2023: € 14.9 Mio. (H1 2022: € 26.3 Mio.) | \*\*without MLP Hyp

# New record levels in key figures



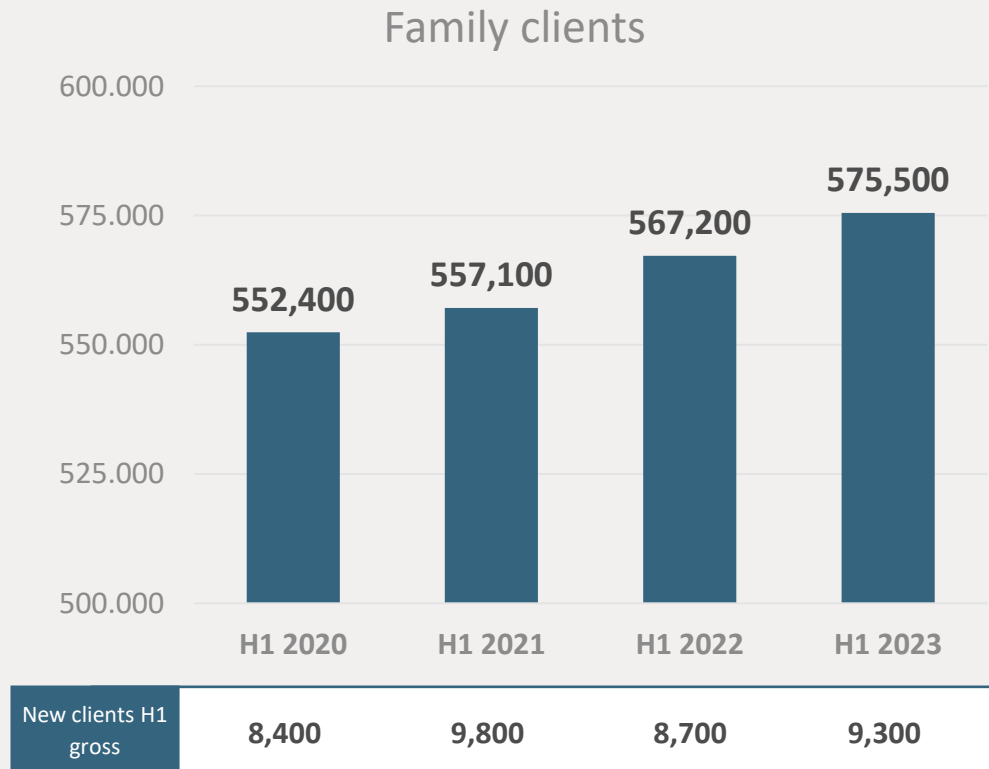
As of December 31, H1 2023 as of June 30



As of December 31, H1 2023 as of June 30

\*incl. first-time consolidation of the companies in the Industrial Broker segment; among them RVM Group as of April 1, 2021

# Growth in family and corporate/institutional clients



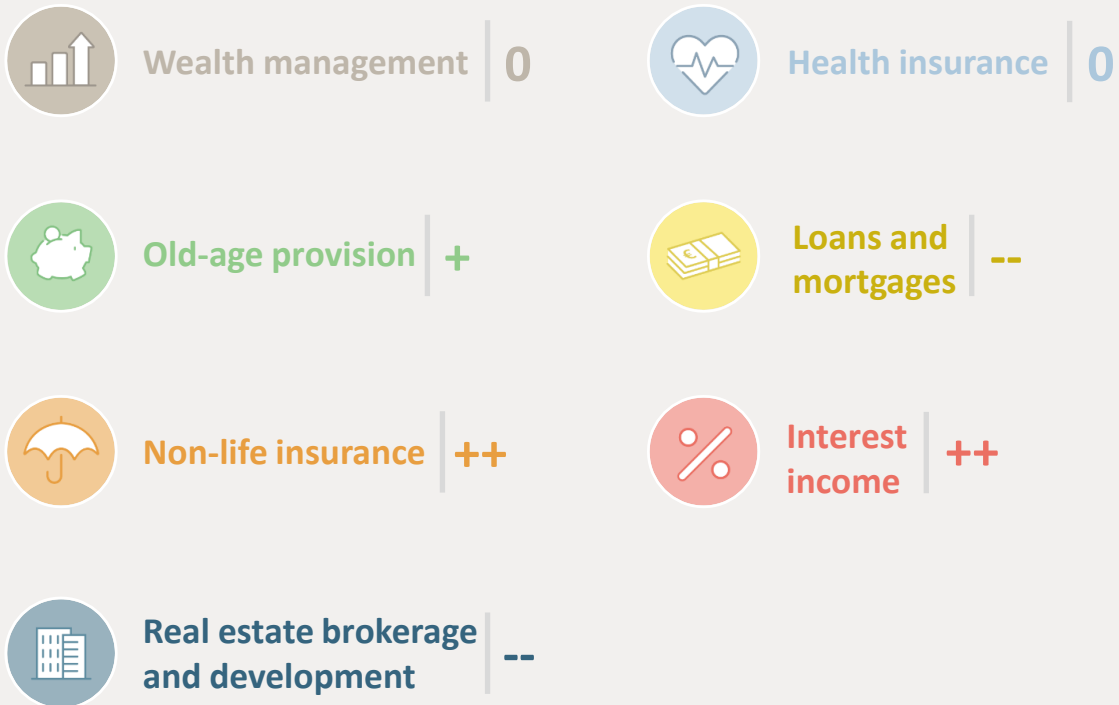
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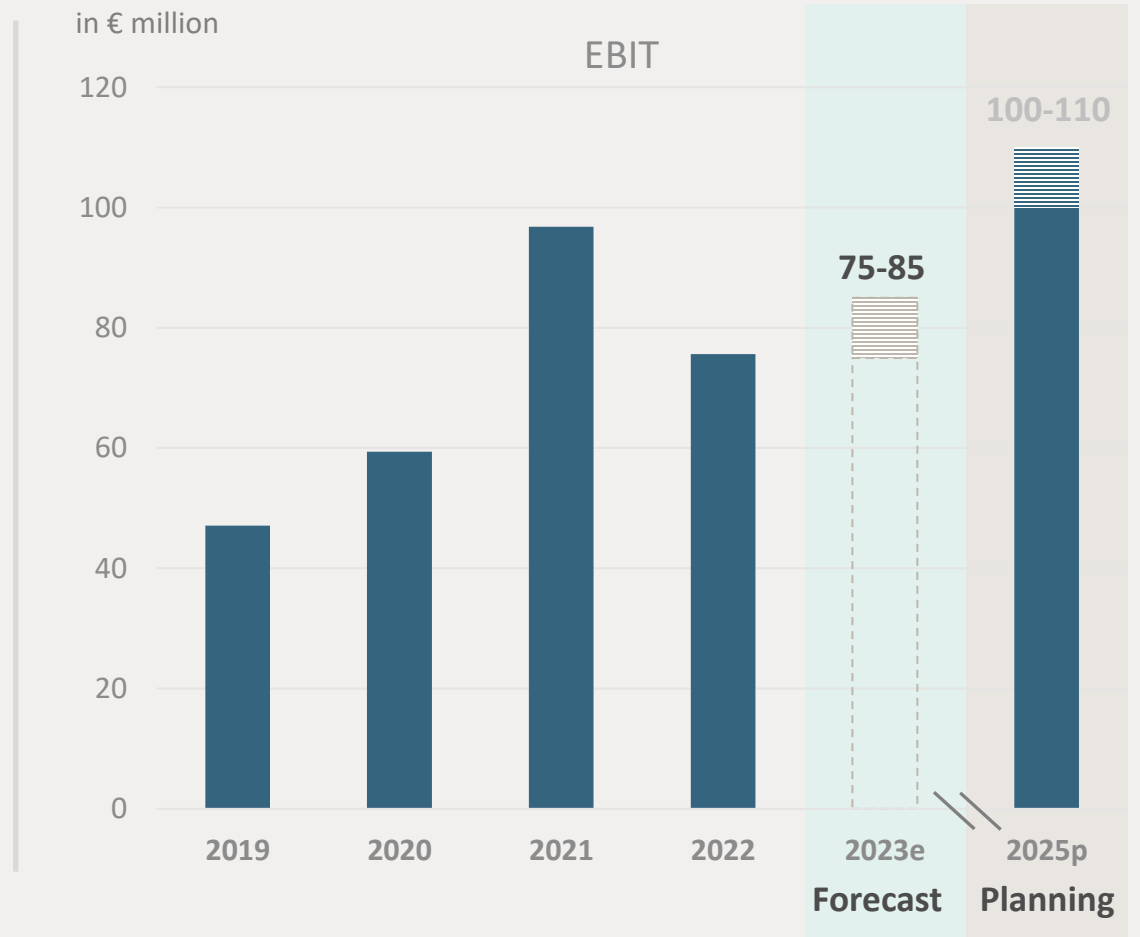
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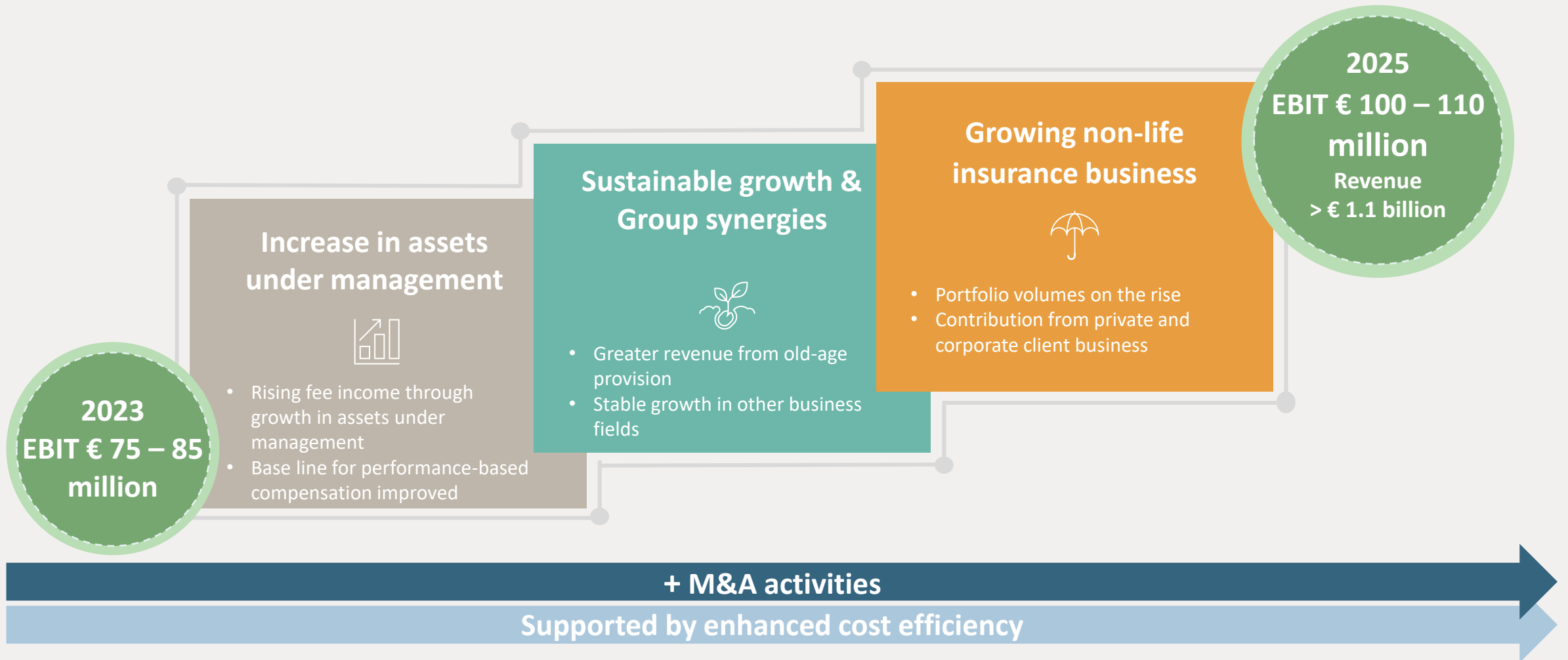
# Forecast 2023



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



# Planning 2025: EBIT and sales revenue reach the next level





# Thanks for your attention!

If you have any questions, please do not hesitate to contact us.

## Financial calendar 2023

September 13, 2023	Roadshow London
October 16-18, 2023	Roadshow USA (Boston, Chicago, New York)
November 9, 2023	Publication of the results for the first nine months and the third quarter 2023
November 28, 2023	Deutsches Eigenkapitalforum 2023 Frankfurt



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# Appendix

# Overview of MLP Group with its strong brands: Consulting fields and segments

Segments <sup>1</sup> / Consulting fields	Financial consulting	Banking	FERI	DOMCURA	Deutschland.Immobilien	Industrial Broker
Wealth management	 MLP	 MLP				
Old-age provision <sup>2</sup>	 MLP  TPC					 MLP  TPC  RVM
Non-life insurance	 MLP			 DOMCURA		 RVM
Health insurance	 MLP					 MLP  TPC  RVM
Real estate brokerage	 MLP				DEUTSCHLAND.Immobilien	
Real estate development					DEUTSCHLAND.Immobilien	
Interest income		 MLP				
Loans and mortgages	 MLP	 MLP				

<sup>1</sup> Overview is shown without segment Holding, which does not have active operations

<sup>2</sup> Private and occupational old-age provision

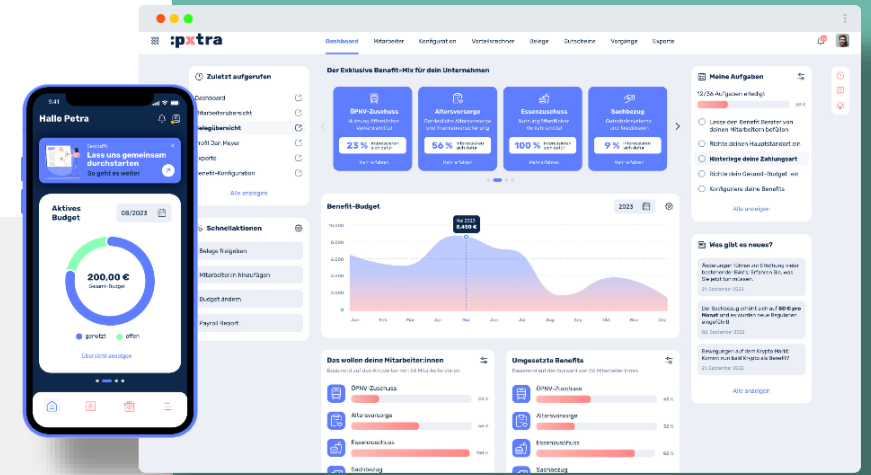
# :pxtra – digital platform for employee benefits



The employer specifies the level of the budget and available benefit mix

Employees pick their own package of desired benefits

Implementation and administration are straightforward and legally watertight thanks to use of a digital platform



## Popular benefits (selection):

- Mobility: job bike, public transport ticket
- Communication: hardware, internet costs
- Family & day-to-day: childcare costs, discounted meals
- Health & welfare: **occupational pension provision, occupational health insurance**

Offers from



All-in-one digital solution for selection and management of additional benefits that employers offer their workforce

# New direct client support: "MLP Choice"



- All consultant clients have their own **personal MLP consultant**
- Contact can be either **in person on site or virtually**
- Consultant clients receive **comprehensive advice** from their MLP consultant

- The contacts for direct clients are the **Choice Experts**
- Contact can be either **virtually or by telephone**
- Direct clients get in touch with the **corresponding specialists** for help on any specific issue

- + **Automated, data-based contacting** with clients via Contact Manager, for example if insurance cover is about to expire
- + **Autonomous contract conclusion** by clients for selected products from the non-life insurance segment

Clients can revert back to personal consultant support at any time



Further development and networking in all MLP systems

# New trainee programme simplifies entry into the consultant role



## Quality-assured consultancy thanks to

- **continuous further training** at the multi-accredited and certified MLP Corporate University
- an objective and transparent **partner and product selection process** that was recently extended to include sustainability features
- extensive **knowledge sharing** between the specialists within the MLP Group

# H1: EBIT at € 37.4 million

## Income statement

in € million

	H1 2022	H1 2023	Change in %
Total revenue	472.6	475.0	+0.5
EBIT	44.1	37.4	-15.1
Finance cost	-1.4	-2.4	-73.4
EBT	42.7	35.1	-17.9
Taxes	-11.7	-11.4	+2.3
Net profit	31.0	23.6	-23.8
EPS in € (diluted/basic)	0.28	0.24	-14.3

# Strong balance sheet structure

## Statement of financial position

in € million

Assets	Dec. 31, 2022	June 30, 2023
Intangible assets	234.5	231.7
Financial assets	243.6	185.8
Receivables from clients in the banking business	1,149.3	1,211.7
Receivables from banks in the banking business	753.2	789.3
Other receivables and assets	237.7	222.0
Cash and cash equivalents	961.2	953.1
<b>Liabilities and shareholders' equity</b>		
Shareholders' equity	525.5	547.1
Provisions	97.6	85.6
Liabilities due to clients in the banking business	2,633.5	2,660.5
Liabilities due to banks in the banking business	137.0	139.1
Other liabilities	353.1	322.6
<b>Balance sheet total</b>	<b>3,784.6</b>	<b>3,799.4</b>

### Key figures as of June 30, 2023

#### MLP Group

Equity ratio: 14.4%

Return on equity\*: 4.5%

Net liquidity: € 179.3 million

#### MLP Financial holding group

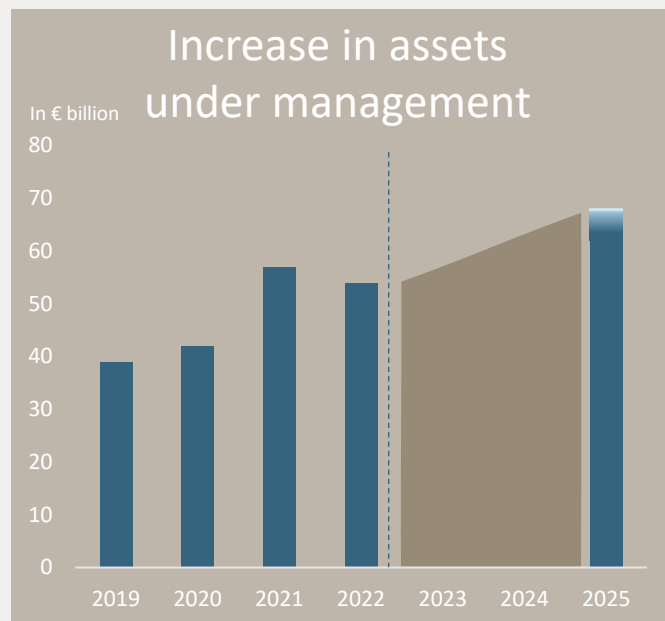
Core capital ratio: 20.5%

Liquidity Coverage Ratio (LCR): 881%

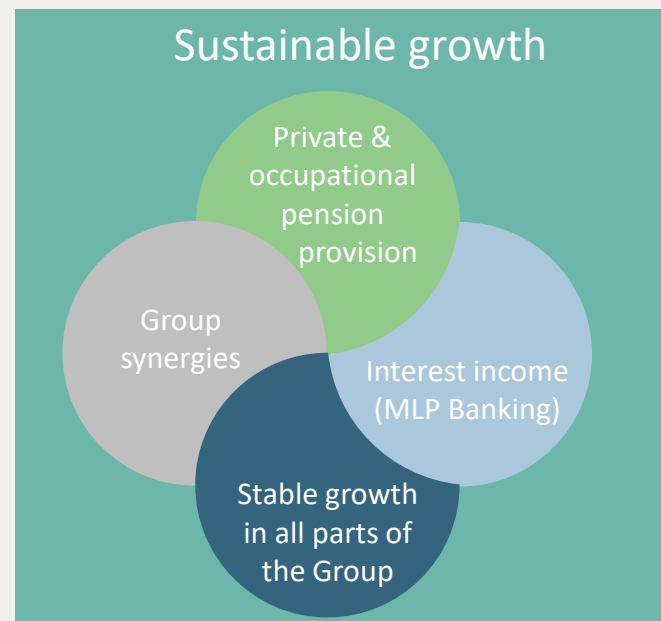
\*not annualized



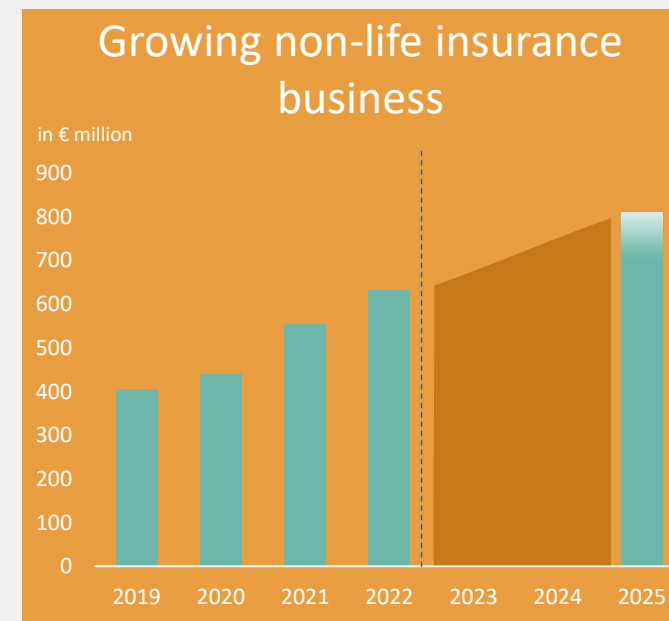
# Growth to next EBIT level in 2025: Success factors



- Constant growth in assets under management to € 62 to 68 billion, leading to greater fee income
- Contribution of institutional and private clients



- Young segment broke even in 2021 / further growth in old-age provision thanks to experienced consultants
- Ongoing recovery in occupational provision
- Sustainable growth in all parts of the Group, including the real estate business



- Portfolio volumes of between € 730 and 810 million planned by the end of 2025
- Further organic growth in MLP's private client business, at DOMCURA, as well as in the RVM Group