

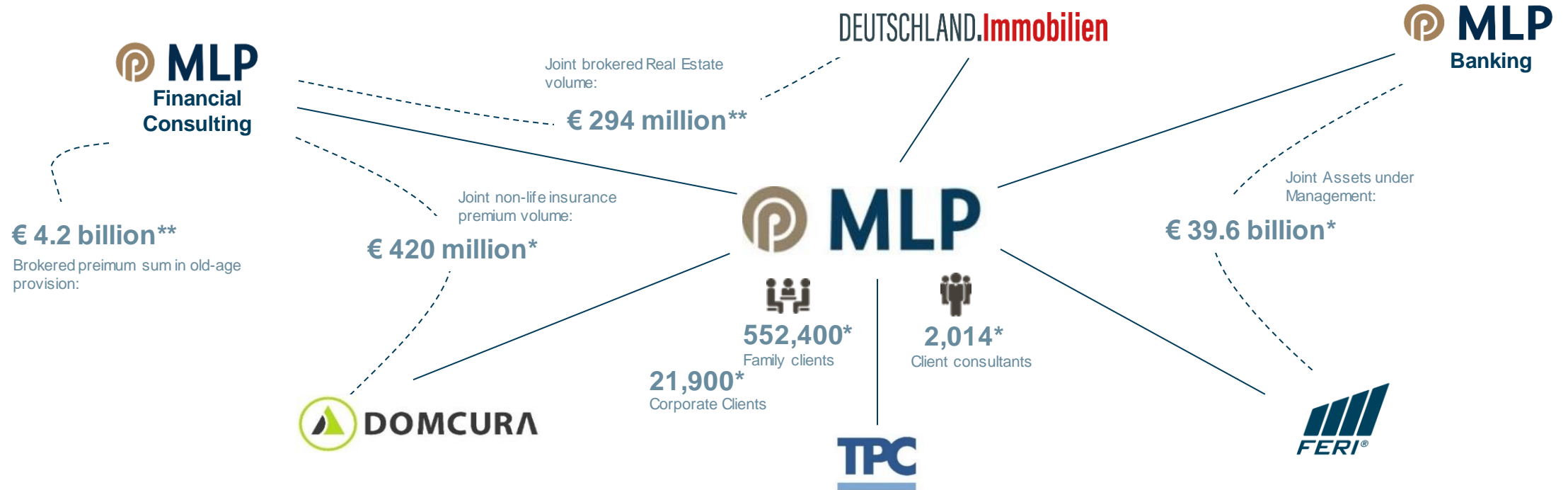


The MLP Group – The partner for all financial matters

Berenberg & Goldman Sachs Ninth German Corporate Conference

Reinhard Loose, CFO
September 21, 2020

MLP Group: Forward-looking and long-term support for all our clients in all life stages



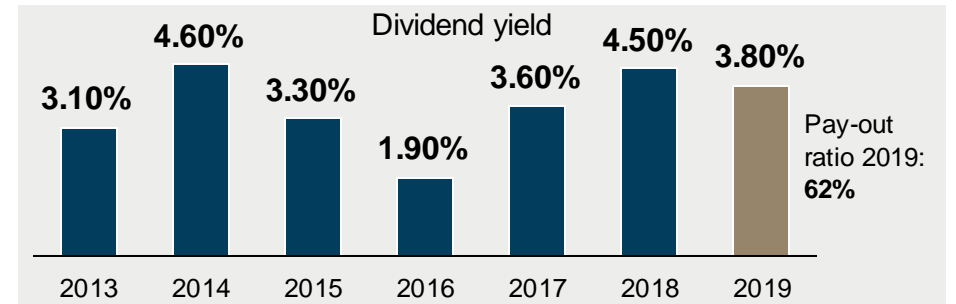
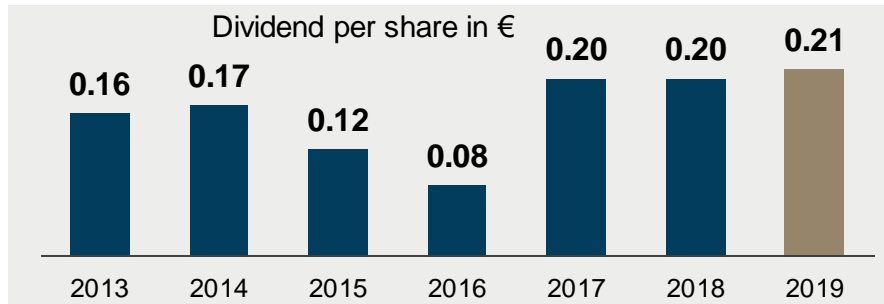
*H1 2020 / **FY 2019

Agenda

1. MLP at a glance
2. Strategy
3. Business Performance H1 2020

MLP Group – Attractive dividend policy & stable shareholder structure

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



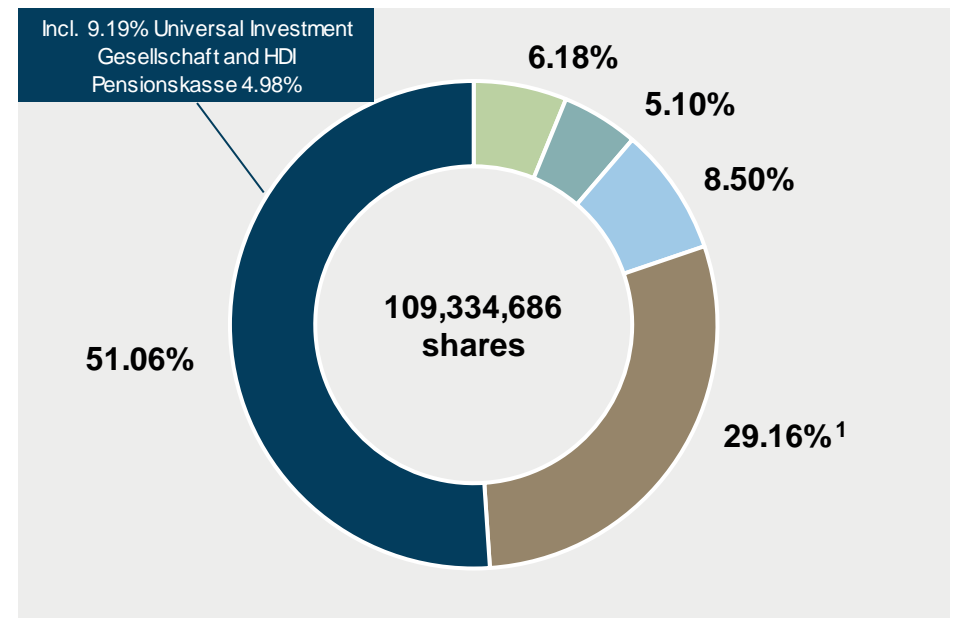
2 **Broad**
Research coverage

Hauck & Aufhäuser	Buy	TP € 7.70
Kepler Cheuvreux	Buy	TP € 6.50
Commerzbank AG	Hold	TP € 5.90
Pareto Securities	Buy	TP € 7.50
Bankhaus Lampe	Buy	TP € 6.50
Independent Research	Buy	TP € 6.20

3 **Stable**
Shareholder structure²
 Notifications made to MLP SE >3%

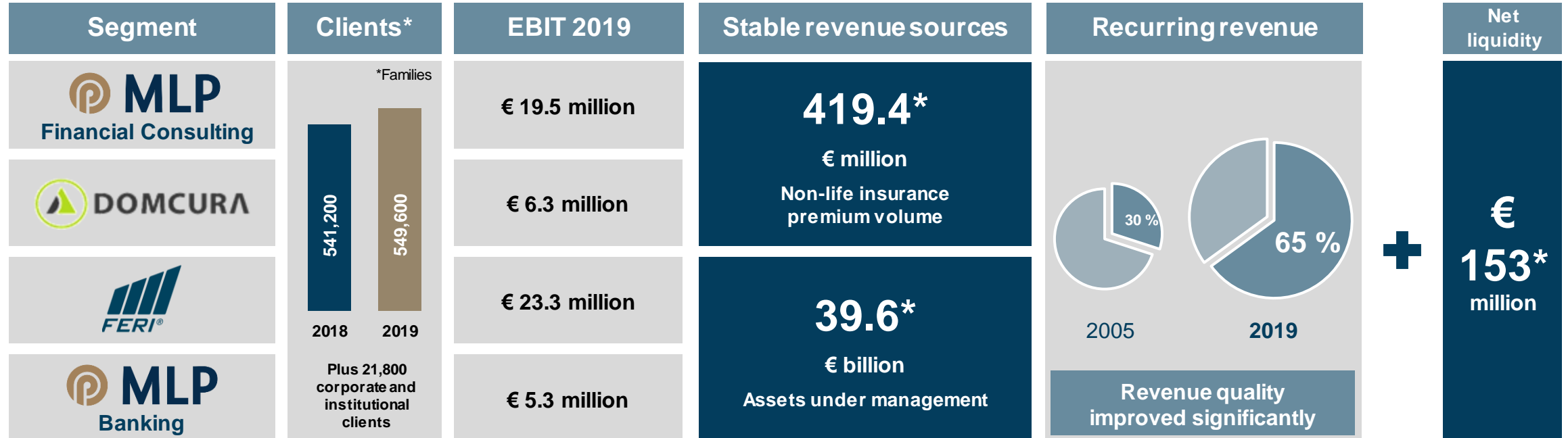
Family Lautenschläger ¹	29.16%
Barmenia	8.50%
Allianz	6.18%
Hanse Merkur Krankenversicherung	5.10%
Freefloat (Definition Deutsche Börse)	51.06%

¹ Pooling agreement
² As of September 2020



Strong foundation established

MLP Group



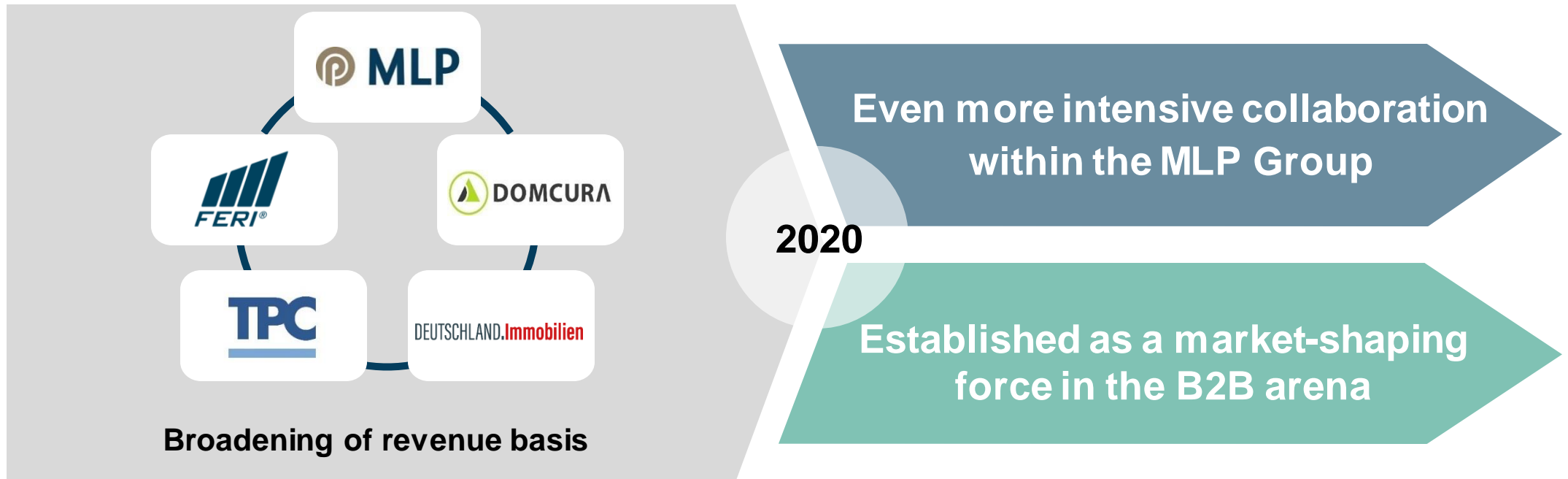
Stable business with a high proportion of recurring revenue
 → Positioning and liquidity form a strong basis

*H1 2020

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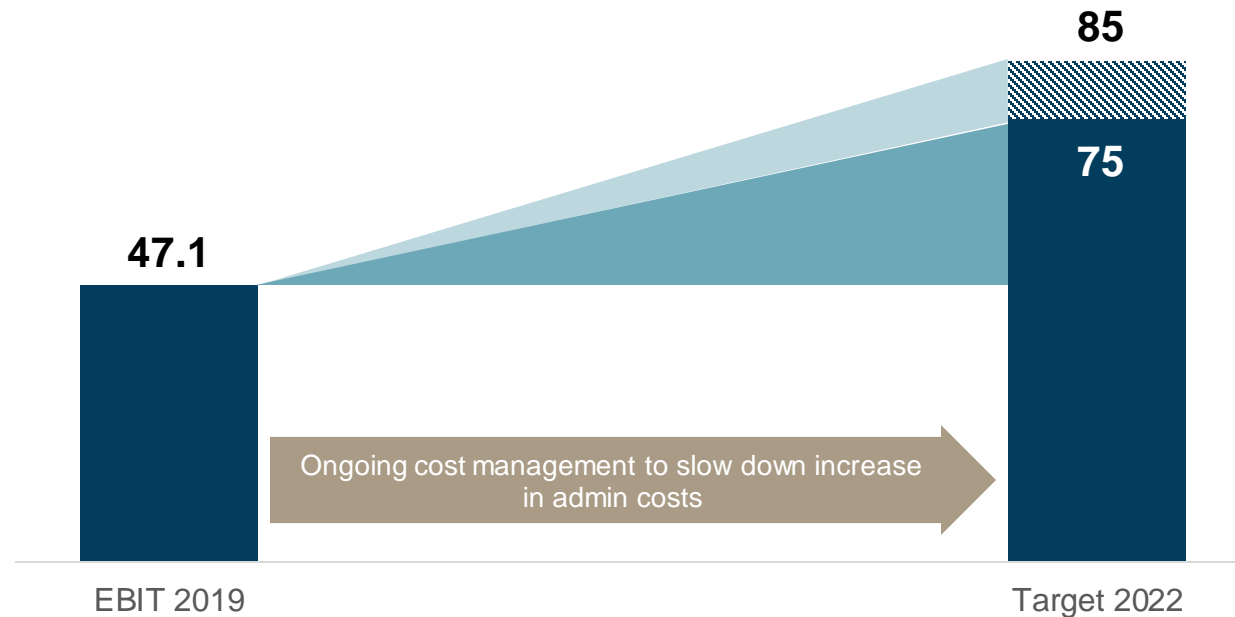
Strategic further development of the MLP Group



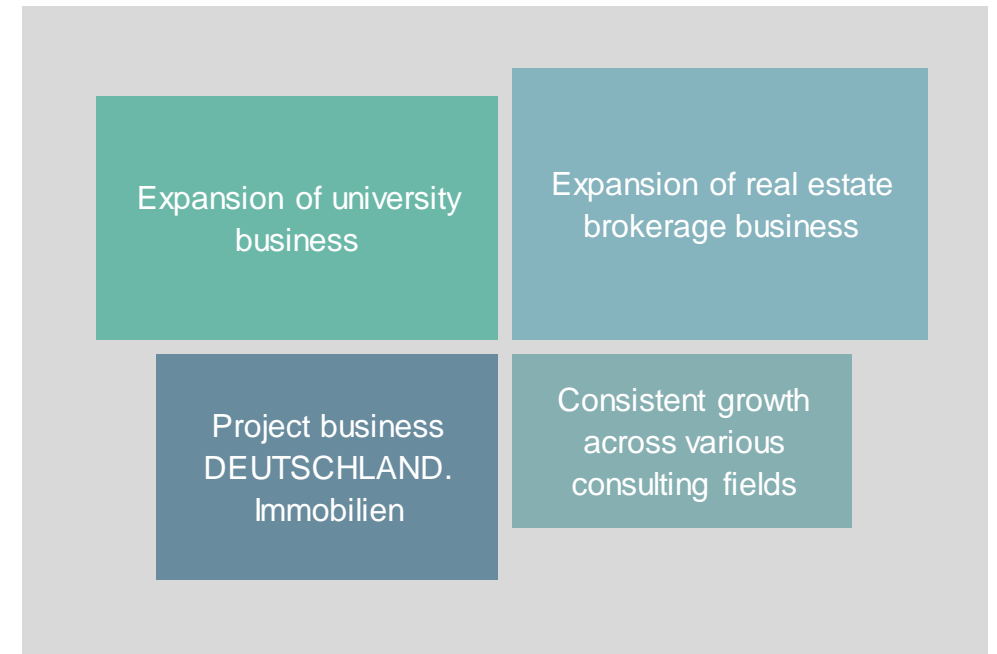
Target 2022: EBIT of € 75 to 85 million anticipated

EBIT performance

In € million



Growth driver



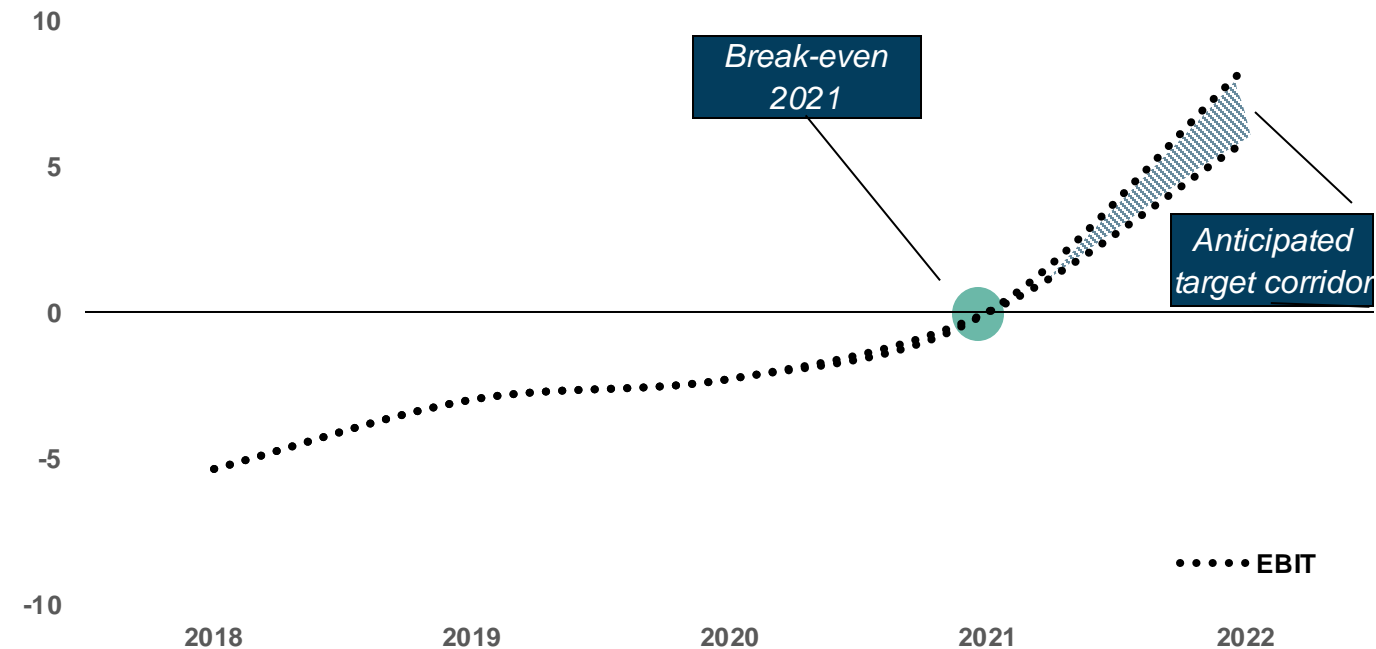
Assumption: No fundamental regulatory changes with effects on the commission or project business.

Acquiring young new consultants as growth driver



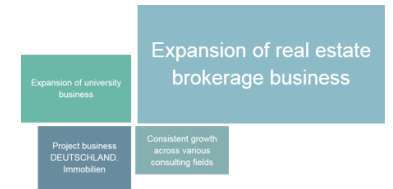
EBIT contribution from the university segment

In € million



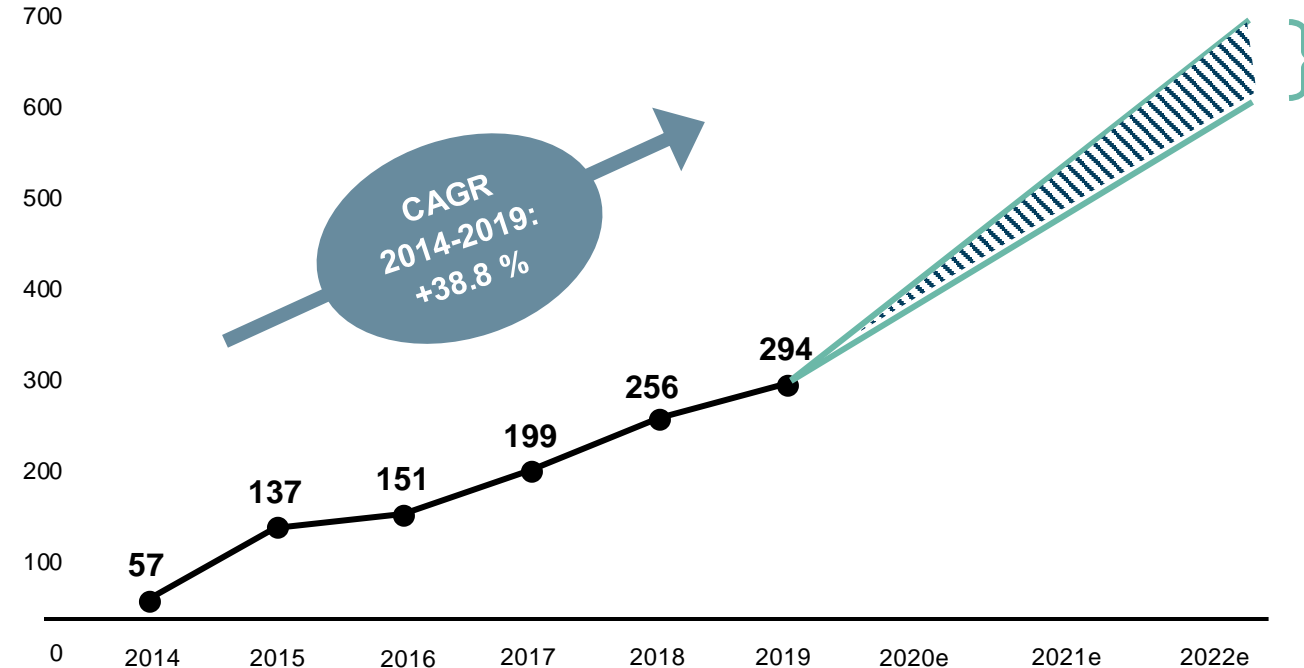
- Ongoing significant investments planned in the university segment
- Increase anticipated in number of young consultants from **330** currently to **500 or 600** by the **end of 2022**
- **Break-even** anticipated in **2021** – important growth driver in the following years

Real estate brokerage holds massive potential



Brokered real estate volume

In € million



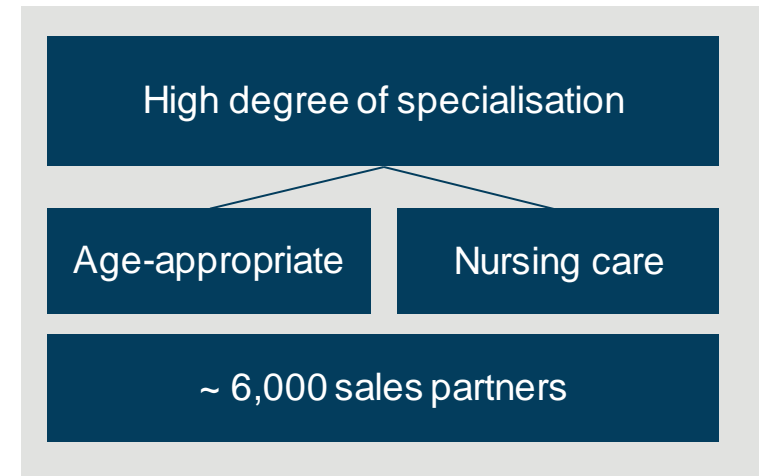
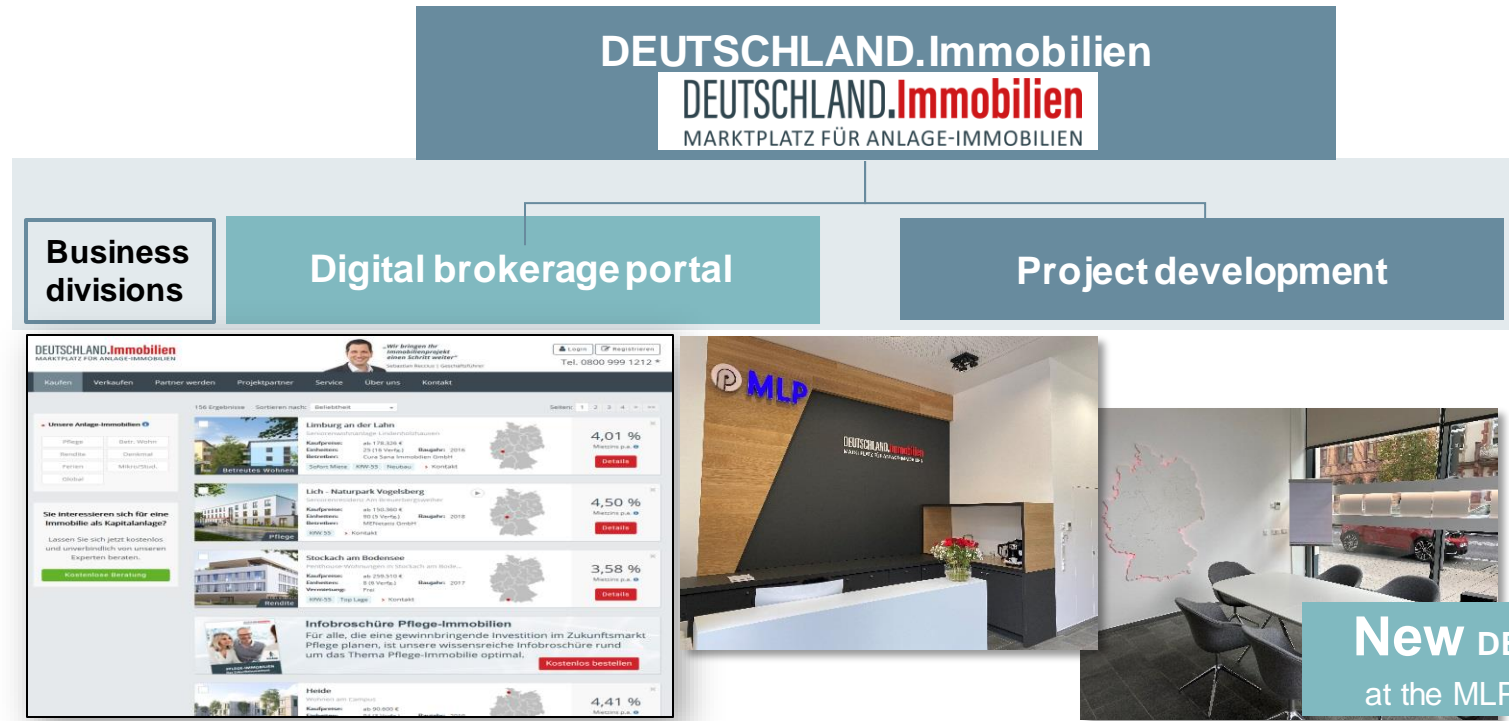
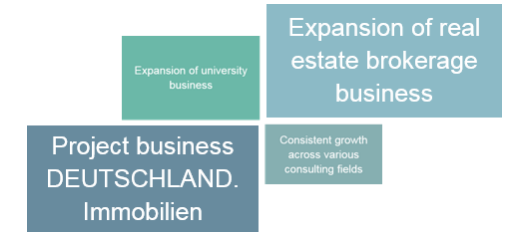
Anticipated target corridor

- 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

Profile of DEUTSCHLAND.Immobilien

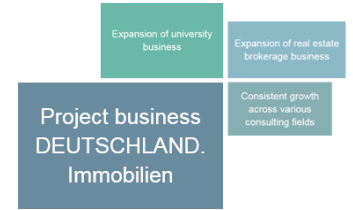
Brokerage and project development in the real estate sector

Business model



New DEUTSCHLAND.Immobilien Store
at the MLP Consulting Centre in Heidelberg

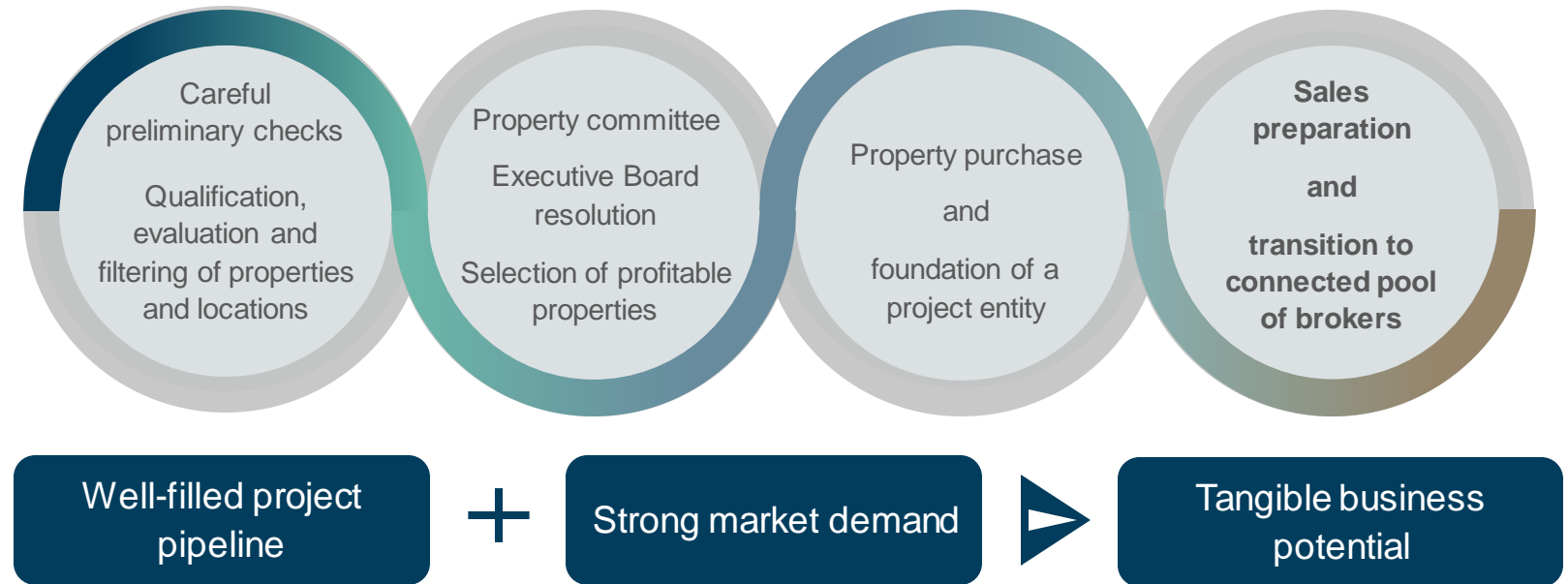
DEUTSCHLAND.Immobilien: Selected project business in growth markets



Project map



Project development process



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*

Year	Alternative assets managed by FERI in € billion
2017	6.7
2018	8.0
2019	8.5

CAGR: +12.6 %

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:

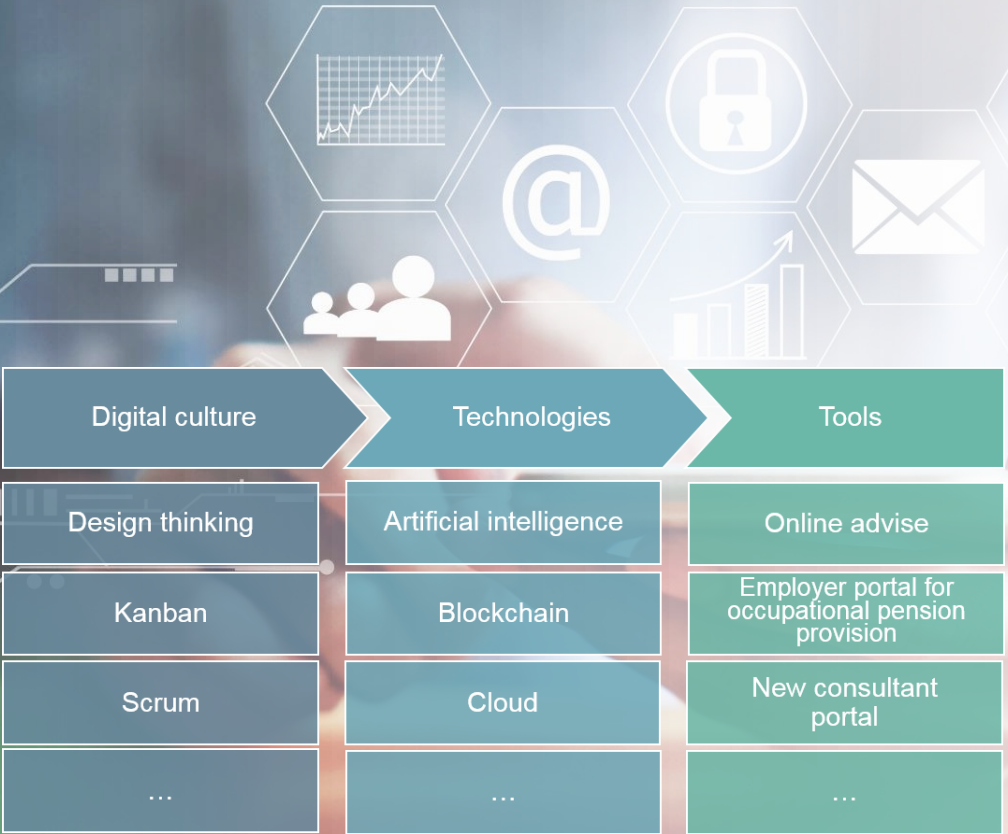
Occupational pension provision: 20.9 %

Overall old-age provision at MLP

2019

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

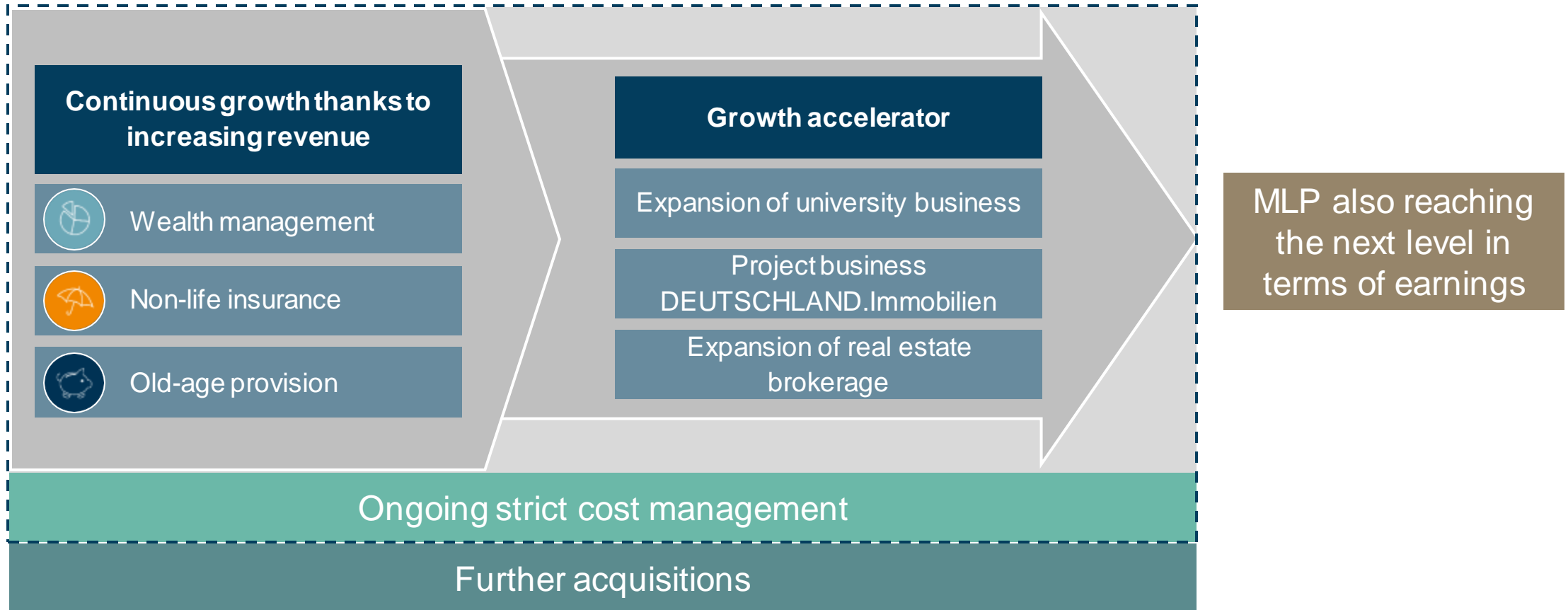
Digitalisation of the Group is progressing



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- Scheduling appointments
- Video & audio chat
- Text chat
- Whiteboard
- Screen sharing

Strategic agenda wrap-up



Agenda

1. MLP at a glance
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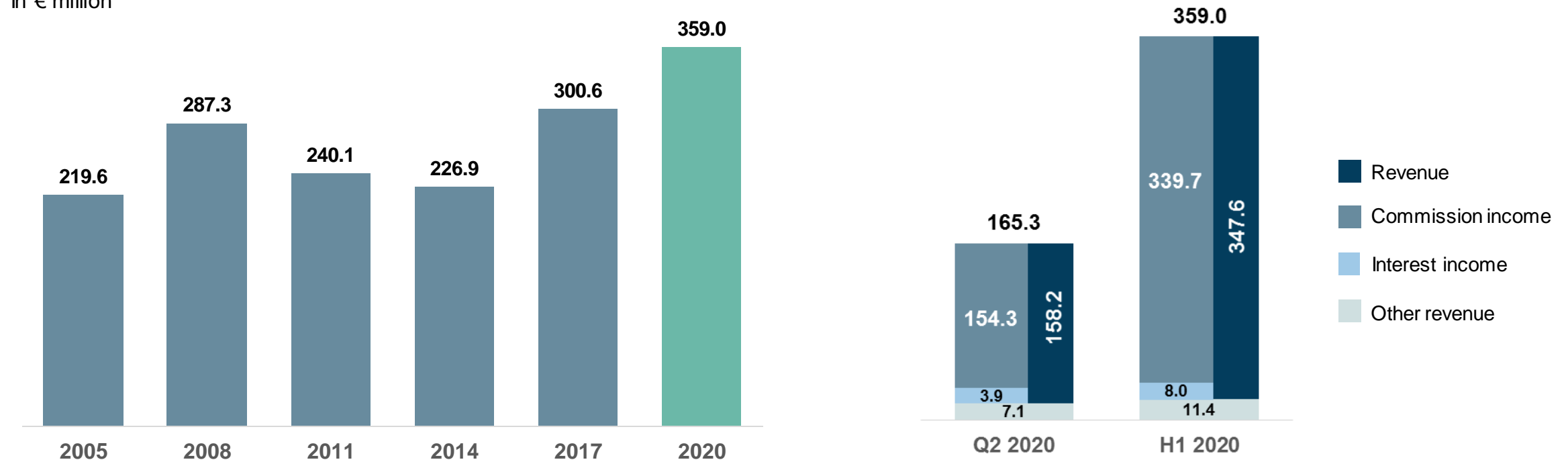
Highlights H1 2020:

- Preliminary figures confirmed: **EBIT** significantly above the previous year's level, both for the first half of the year (€ 18.8 million as against € 12.2 million) and for the second quarter (€ 8.1 million as against € -0.3 million)
- **H1: Total revenue increased by 9 % to new record high of € 359.0 million**
- Above all, revenue increases recorded in **real estate brokerage (+99 %)**, **wealth management (+15 %)** and **non-life insurance (+8 %)**
- **Number of consultants** surpasses the **2,000 mark** for the first time in 13 years
- **Forecast 2020:** EBIT now expected to reach the **upper end** of the corridor of € 34 and 42 million

H1: Total revenue increased to highest level since 2005

Total revenue

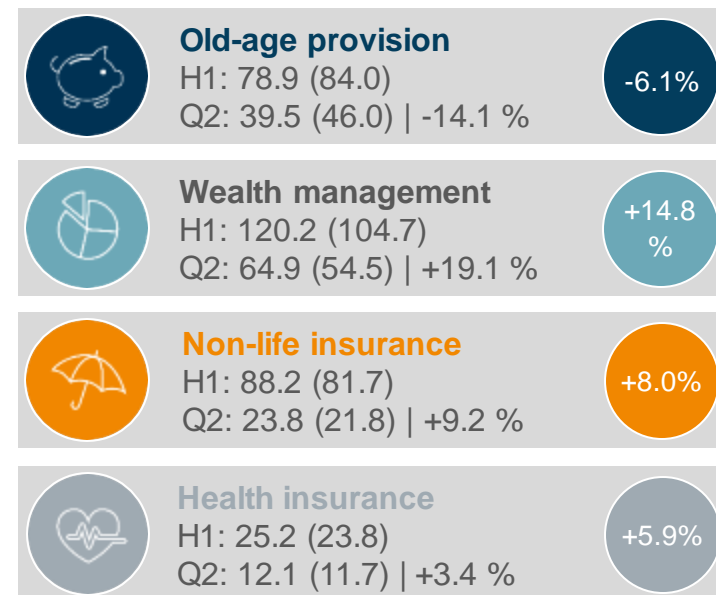
In € million



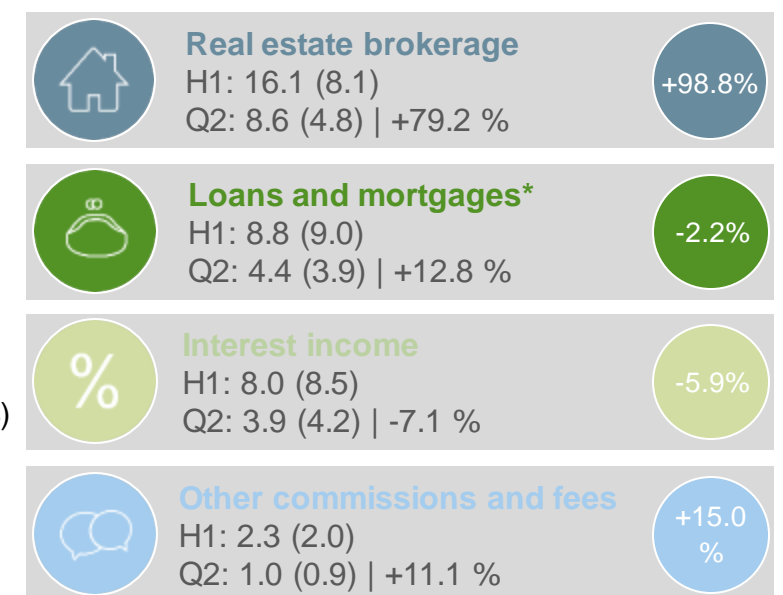
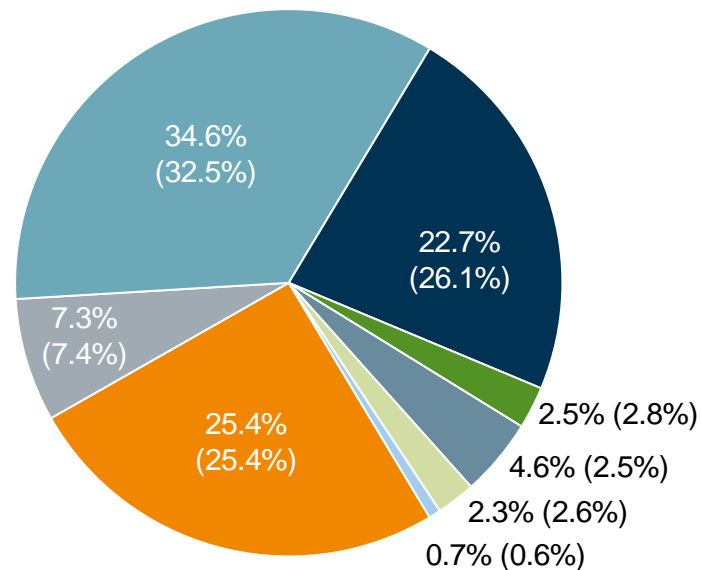
Growth primarily in real estate brokerage, wealth management and non-life insurance

Revenue H1/Q2 2020

In € million



Revenue breakdown H1:

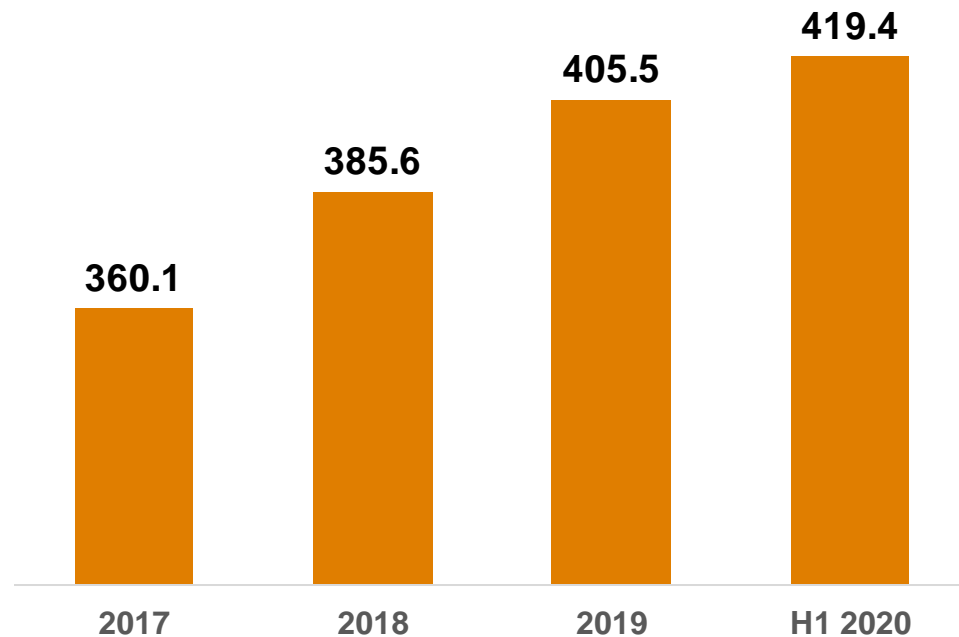


Previous year's values in brackets *Excluding MLP Hyp

MLP Group: Development of major stock values

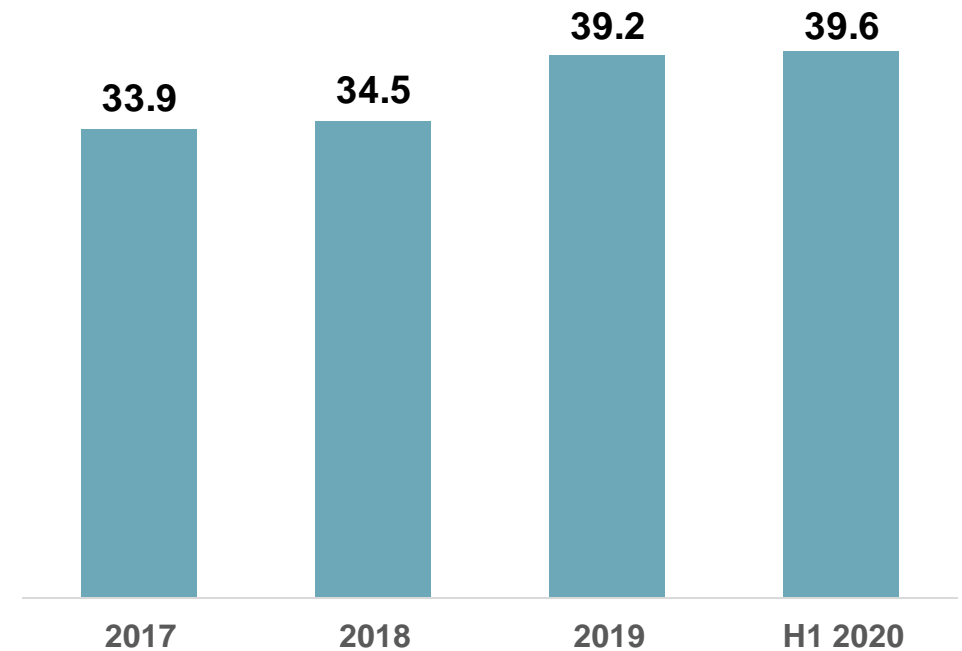
Non-life insurance premium volumes

In € million



Assets under management

In € billion

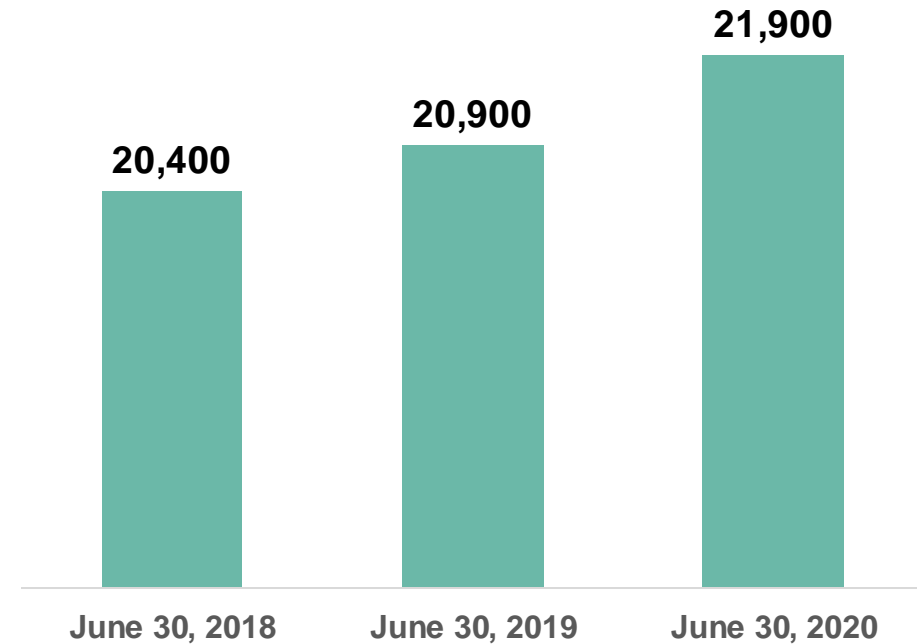
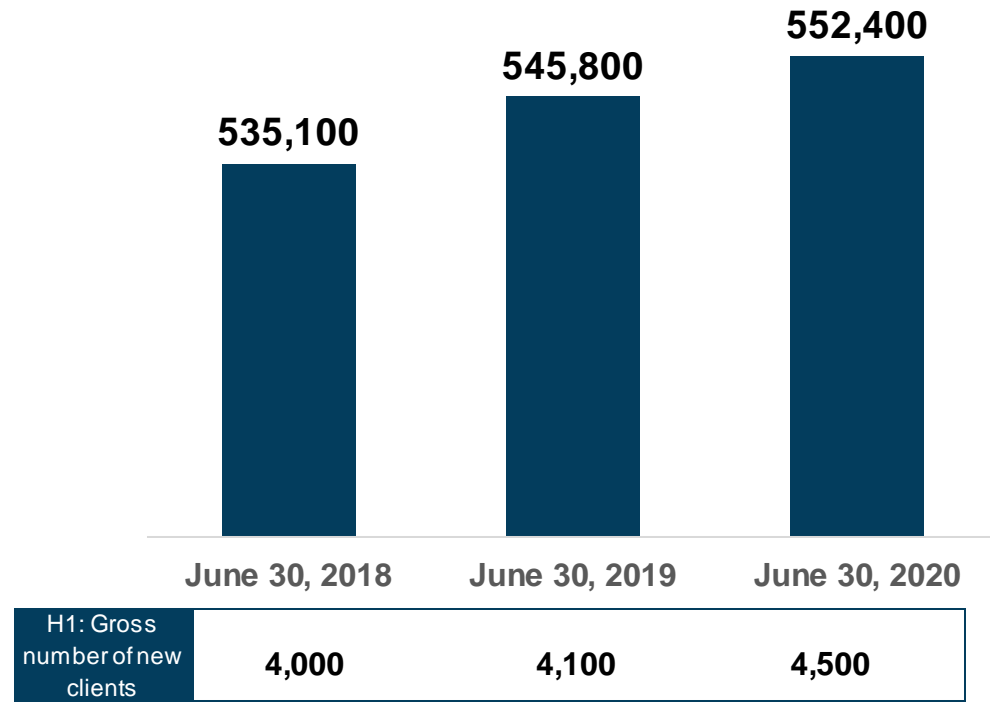


In each case on the reporting date December 31 and H1 on the reporting date June 30

Number of family clients increases to 552,400

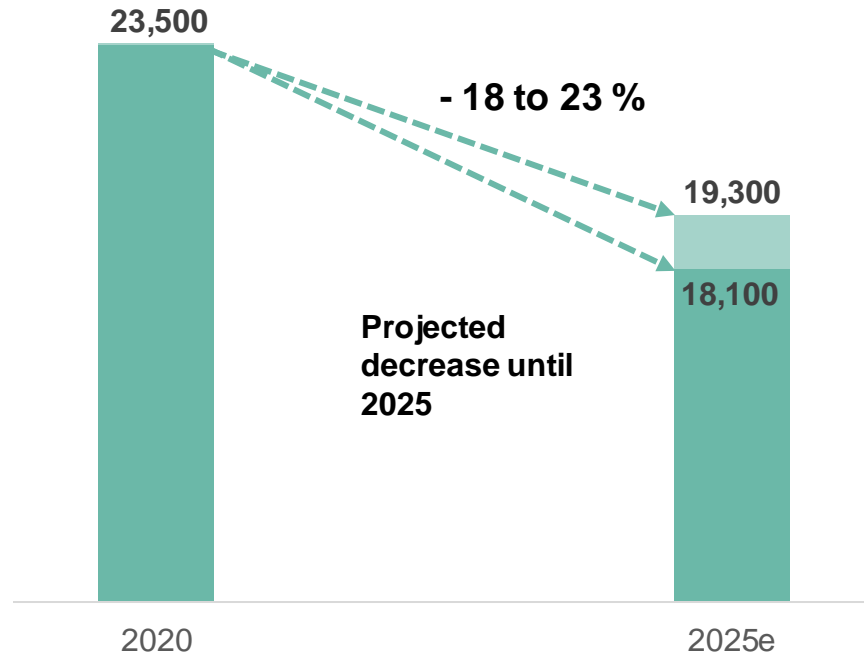
Family clients

Corporate and institutional clients

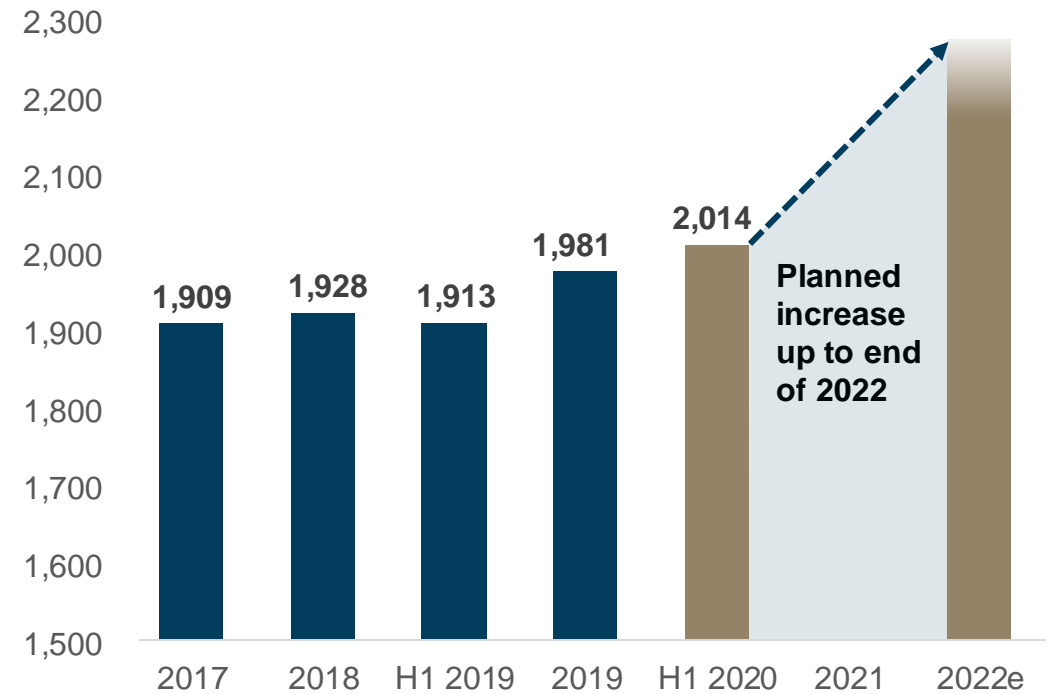


MLP bucks overall market trend and increases consultant numbers

Brokerage companies in the market



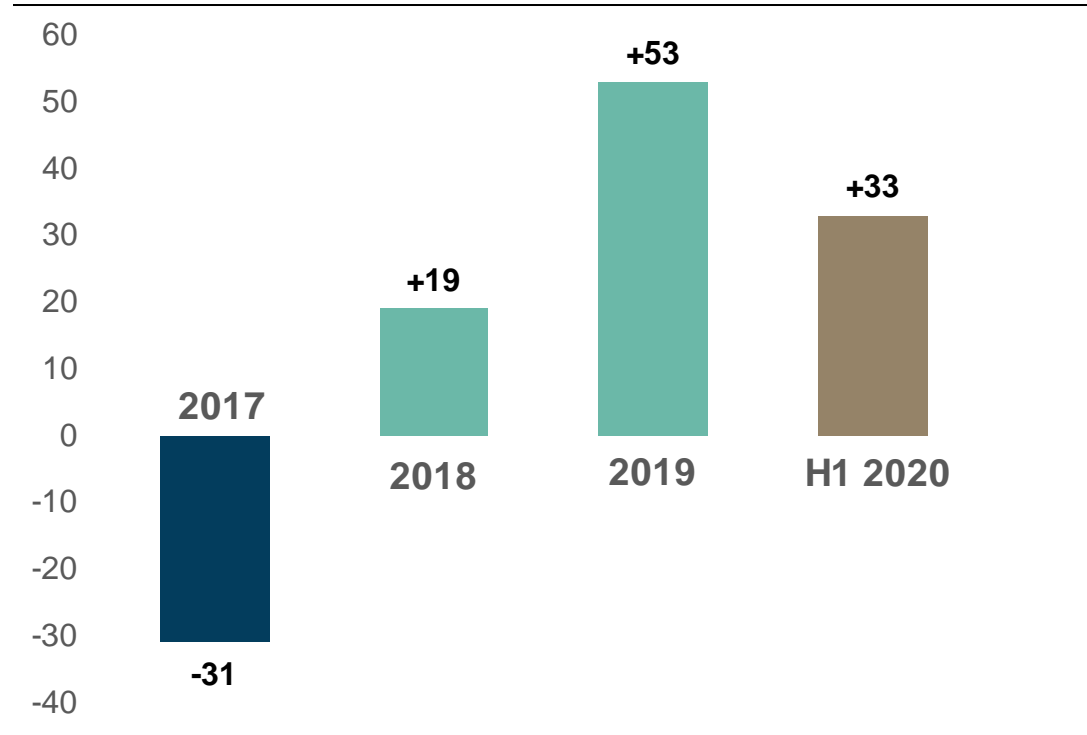
MLP consultants



Source: EY Innovalue

Sustainable turnaround in the increase of consultant numbers

Development in consultant numbers



- ✓ Successful development of the "young" segment
- ✓ Additional recruiting of industry experts

In each case on an annual basis, H1 as of 30.06.

H1: Significant rise in EBIT despite coronavirus impact

Income statement

In € million	Q2 2019	Q2 2020	H1 2019	H1 2020
Total revenue	151.4	165.3	329.2	359.0
EBIT	-0.3	8.1	12.2	18.8
Finance cost	-0.3	0	-0.6	-1.0
EBT	-0.7	8.1	11.6	17.8
Taxes	0.6	-2.5	-2.6	-4.7
Net profit	-0.1	5.6	9.0	13.1
EPS in € (diluted/basic)	0.00	0.05	0.08	0.12

EBIT H1 2020:

- Claims for VAT refunds settled: positive on-off: € 3.4 million
- Significantly higher performance Fees accrued by our subsidiary FER1

Strong balance sheet

Balance sheet overview

In € million		Dec 31, 2019	June 30, 2020
	Assets		
	Intangible assets	183.1	180.8
	Financial assets	178.6	226.6
	Receivables from clients in the banking business	872.2	832.4
	Receivables from banks in the banking business	728.1	848.0
	Other receivables and assets	168,6	167.3
	Cash and cash equivalents	510.8	587.6
	Liabilities and shareholders' equity		
	Shareholders' equity	437.6	423.7
	Provisions	101.6	95.4
	Liabilities due to clients in the banking business	1,894.8	2,142.7
	Liabilities due to banks in the banking business	98.4	101.3
	Other liabilities	250.6	224.9
	Total	2,799.6	3,006.3

Equity ratio: 14.1 %







Core capital ratio 18.9 %

Net liquidity € 153 million

Forecast 2020

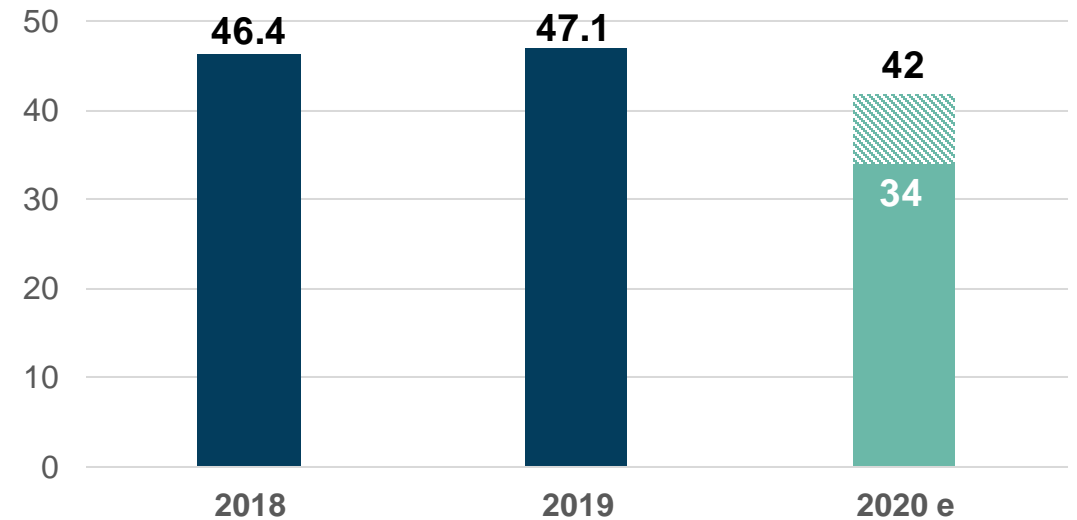
Qualitative assessment of revenue development

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

 Old-age provision	0/-
 Wealth management	0/-
 Health insurance	0
 Non-life insurance	+
 Loans and mortgages	0
 Real estate brokerage	+

Earnings performance (EBIT)

In € million

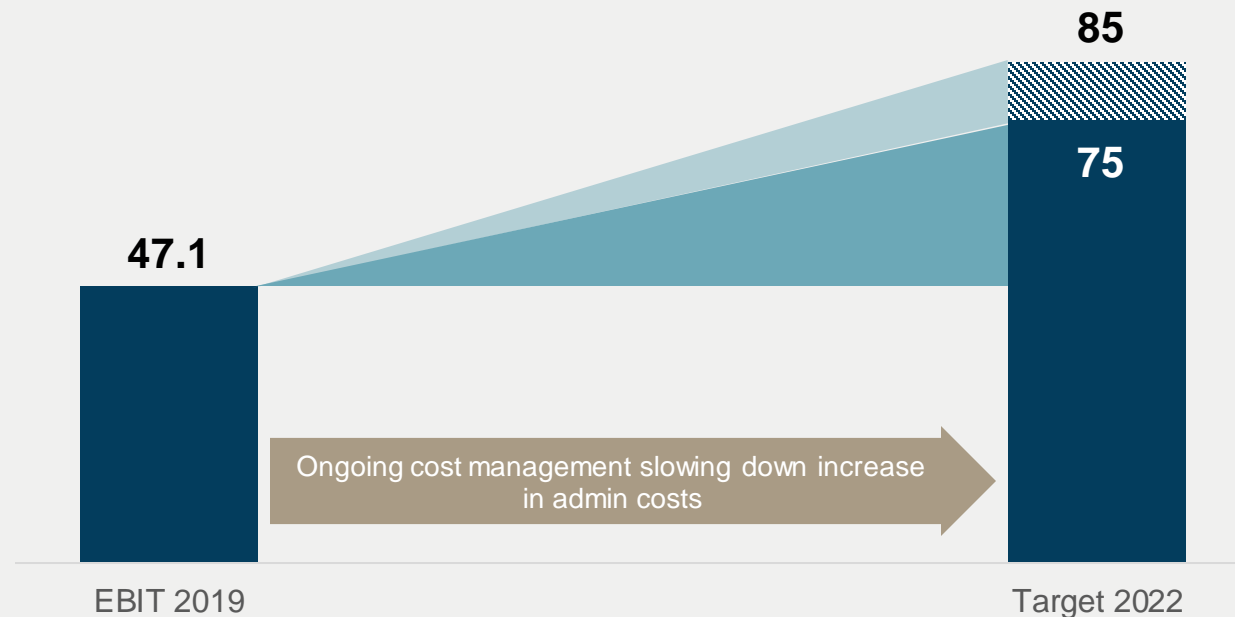


MLP anticipates an EBIT of € 34 to 42 million for 2020

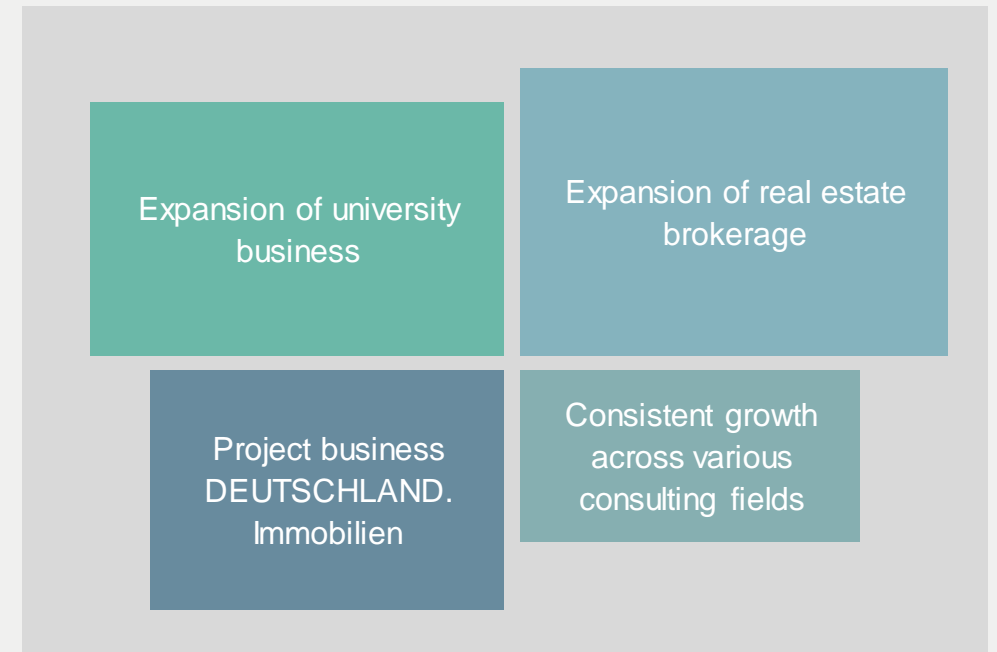
Planning for 2022 confirmed: EBIT of € 75 to 85 million anticipated

EBIT performance

In € million



Growth driver



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

Summary

- MLP is currently **doing well** despite the **coronavirus pandemic**: strong revenue growth in H1 and also **significantly increased earnings**
- MLP will **remain resolute** in the second half of the year and **take the opportunities** when they present themselves in the market – **but coronavirus-related market risks** remain
- **Mid-term planning confirmed**: all earnings drivers continue to develop as planned

Financial calendar 2020 & contact details

November 16–18, 2020	Deutsches Eigenkapitalforum
November 12, 2020	9M/Q3 results

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