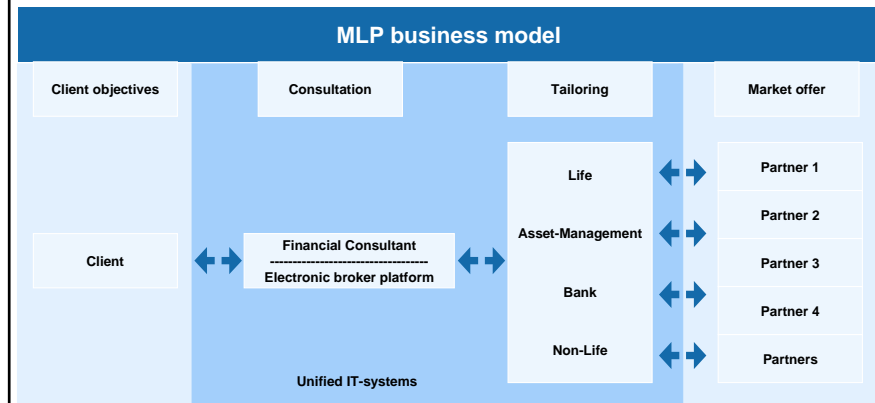


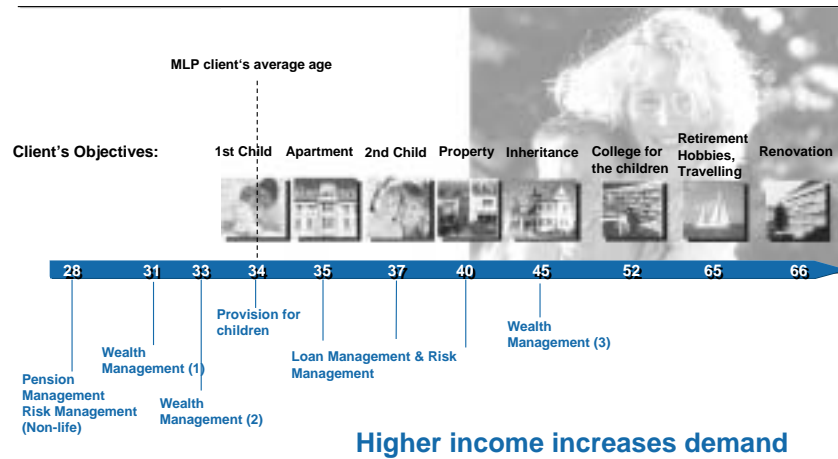


Deutsche Bank's Sixth German Corporate Conference

Dr. Bernhard Termühlen  
CEO and Chairman

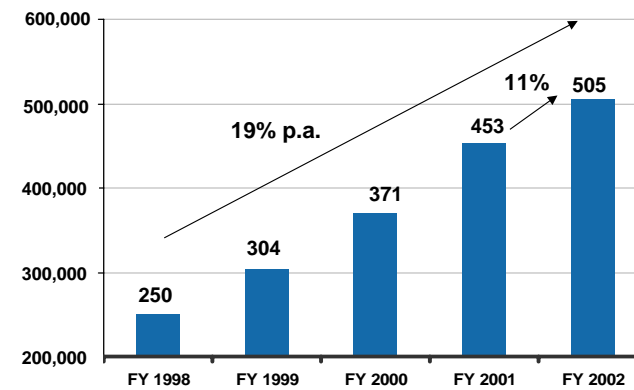


## ...Over the Course of a Client's Lifetime

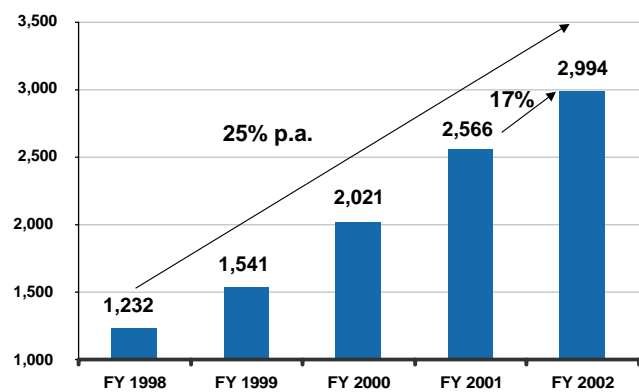


## MLP client stock development

(in '000)



## MLP's financial consultants



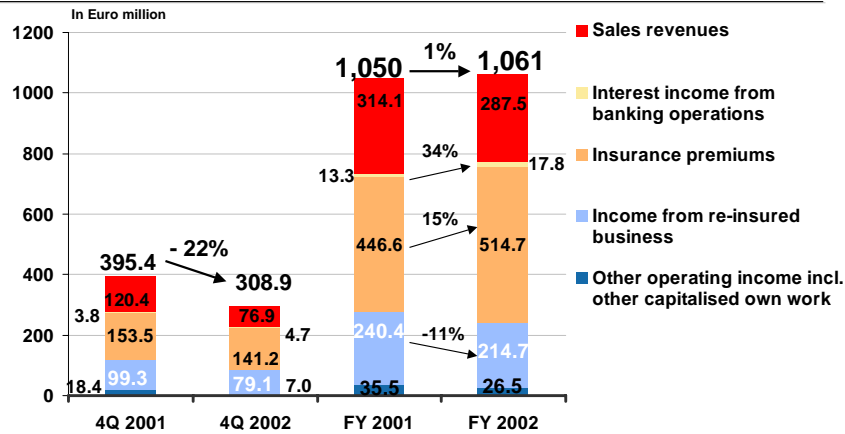
## Every endeavour has been made for more transparency and clear books



### MLP's Measures

- Vastly reduced usage of reinsurance financing
- EUR 120.1m reserves for former factoring revenues (1998 - 2001)
- MLP appointed Dr. Schroeder-Wildberg as CFO
- Joint audit of books (Rölfspartner and Ernst & Young)
- IAS accounting to come in 2003

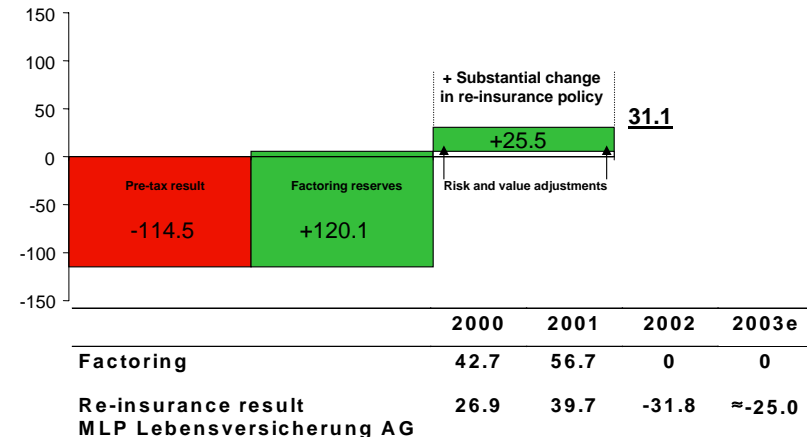
### MLP group total revenue split without proceeds from sale of MLP-Lebensversicherung AG, Austria



### Adjusted pre-tax result 2002 without proceeds from sale of MLP-Lebensversicherung AG, Austria



In EUR million

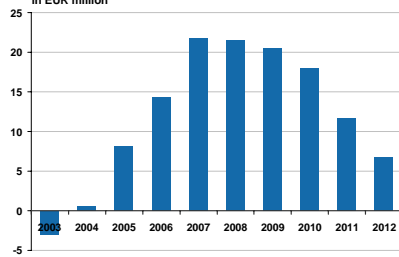


## Future earnings power increases



### ■ Turnaround of factoring

Schedule of unwinding of reserves (not taking lapses into account)  
in EUR million



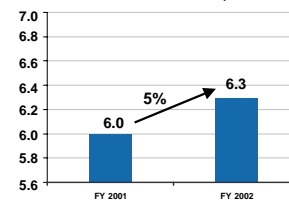
- Proceeds from the old unit-linked tariff
- Reduction of re-insurance result
- Strengthening future earning flows

## MLP new business production figures

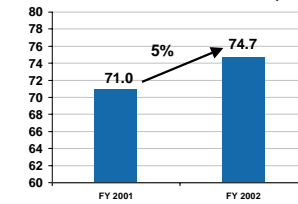


In euro million

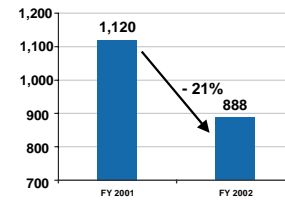
Life assurance business (in EUR billion)



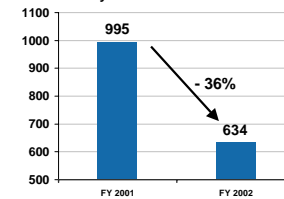
Private health insurance annual premiums



Loans



Payments into mutual funds



## Outlook 2003



MLP's commitment for the future

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- Increase productivity of consultants
- Increase efficiency of branch offices
- Leveraging excellent product portfolio
- 70,000 new clients to some 575,000 by end 2003
- Pre-tax profit at least EUR 65 million

**Increase efficiency and productivity**



 **MLP PRIVATE FINANCE**

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This presentation includes certain forward- looking statements. Actual results could differ materially from those included in the forward- looking statements due to various risk factors and uncertainties, including changes in business, economic and competitive conditions, regulatory reforms, foreign exchangerate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. Past performance is no guarantee for future performance. MLP AG does not undertake any responsibility to update the forward- looking statements contained in this presentation.

