

**ANADOLU
SİGORTA**

Never lose.

INVESTOR PRESENTATION

31.03.2023



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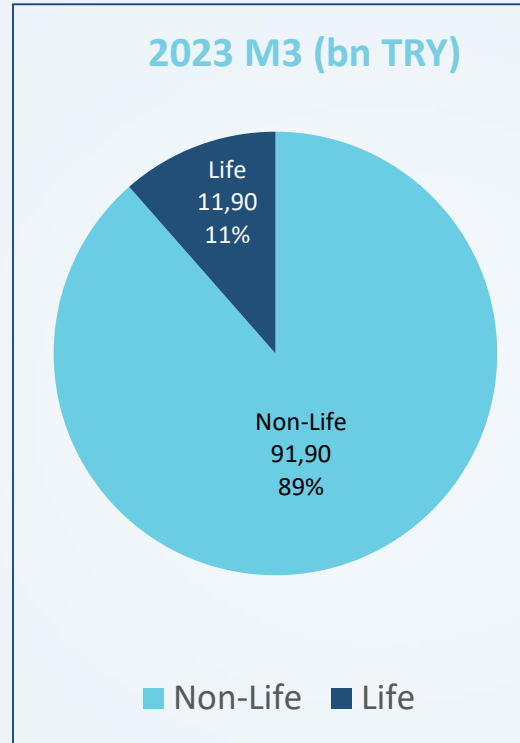


Company & Market Potential

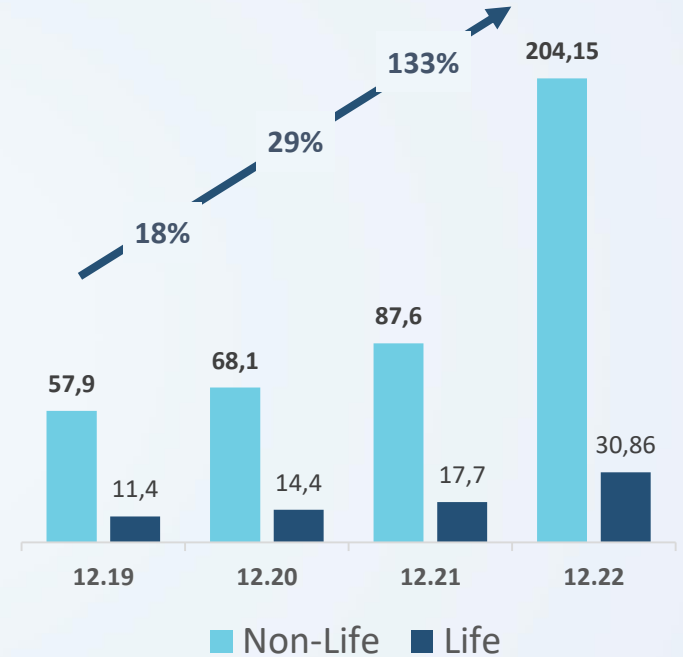


Number of Companies

Non Life	48
Life	20
Reinsurance	5
Total	73



Premium Production (₺ Bn)



Non-Life Trends in the Sector

Non-Life Premium Per Person



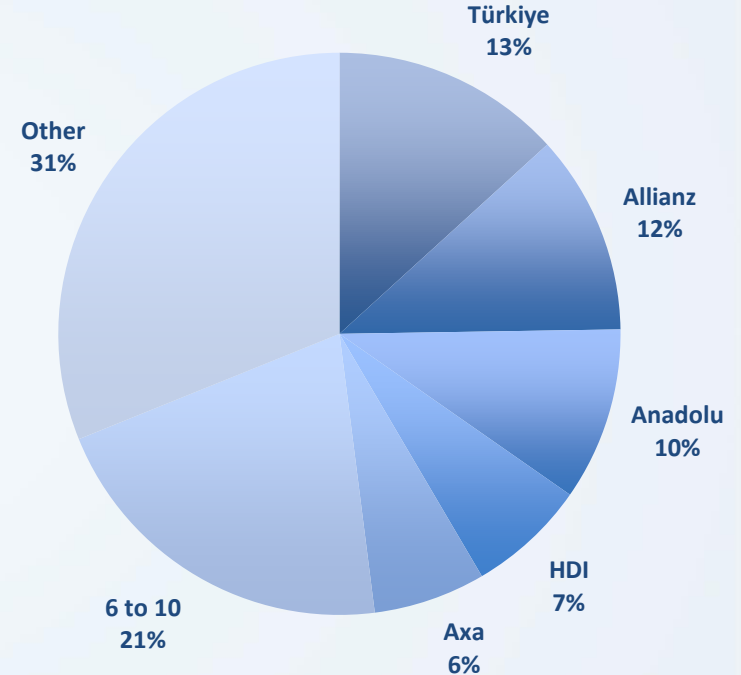
2021	Premium / GDP (%)	Premium Per Person (\$)
USA	7,98	5.604
UK	3,92	1.952
Switzerland	6,82	5.181
Poland	0,85	320
OECD	4,55	2.230
Turkey	1,23	119



Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 22Q1	Premium Production 23Q1	Change (%)
Türkiye	5.669	12.175	114,8
Allianz	3.989	10.578	165,2
Anadolu	4.148	9.147	120,5
HDI	2.255	6.293	179,0
Axa	2.089	5.929	183,8
Top 5 Companies	18.151	44.122	143,1
6 to 10	7.731	19.213	148,5
Top 10 Companies	25.881	63.335	144,7
Other	11.416	28.605	150,6
Total	37.298	91.939	146,5

Production Share by Companies



EARTHQUAKE INSURANCE

- ~20 million houses
- 58,9% of houses are insured

HEALTH INSURANCE

- 85,2 million Population
- 14% of population has health insurance

TRAFFIC INSURANCE

- 27,1 million vehicles
- 80% of vehicles are insured

MOD INSURANCE

- 27,1 million vehicles
- 33% of vehicles are insured

Core Business

- MOD claims ratio recovered; %54
- Solid reinsurance coverage (earthquake net loss \approx 137 mn TRY)
- Strong household policy demand post disaster (%292 premium increase in 2 months)

MTPL

- MTPL growth 106% vs. sector growth 166% in 23Q1, policies sold at cap prices
- MTPL policies being sold at cap prices
- Constitutional Court decision effect on IBNR (\approx 520 mn TRY)

Assets Under Management

- AUM reached to $\text{₺}18,6\text{bn}$ (additional $\text{₺} 1,1\text{bn}$ in Q1) as of 31 March
- Increase in the weight of deposits in the portfolio

Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	22Q1	23Q1	ΔYoY (%)	22Q1	23Q1	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	926	1.905	105,7	8.314	22.080	165,6
MOD	904	2.305	155,1	5.973	16.532	176,8
Fire and Nat. D.	701	1.532	118,6	5.367	13.066	143,5
Health	541	1.460	169,8	6.815	18.489	171,3
Other	1.076	1.944	80,7	10.829	21.772	101,0
Total	4.148	9.147	120,5	37.298	91.939	146,5

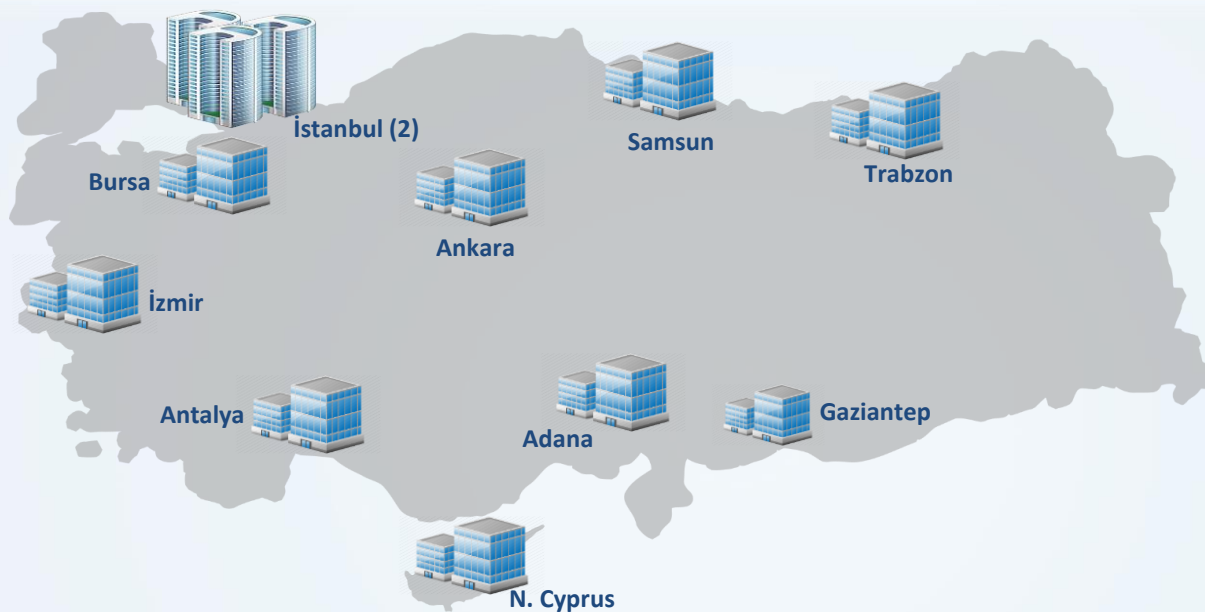


Company Overview



- Founded by **Mustafa Kemal Atatürk** in **1925**
- **First** national insurance company
- **Main activity:** Non-life insurance (until 1991, both life and non-life)
- **TÜRKİYE**  **BANKASI** group company

Distribution Channels – FY22



9
Regional
Branches

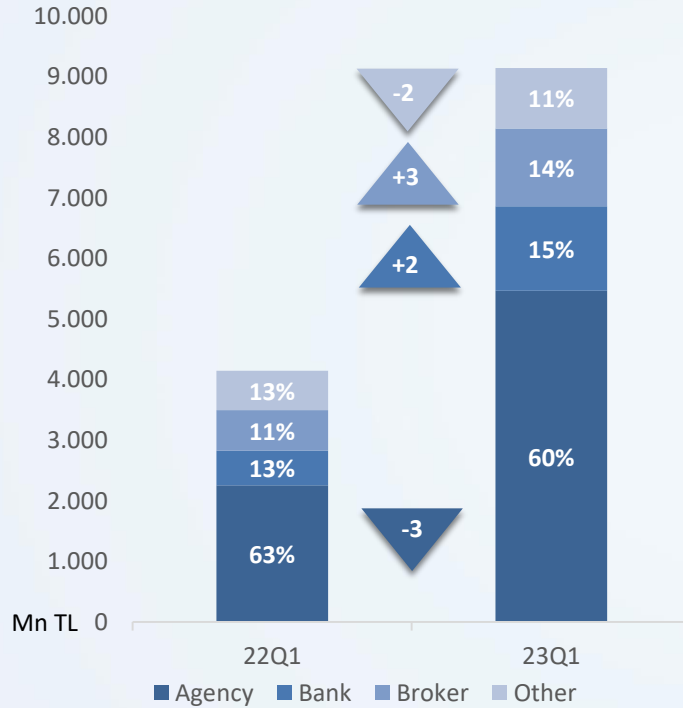
1
Overseas
Branches

1
Sales
Office

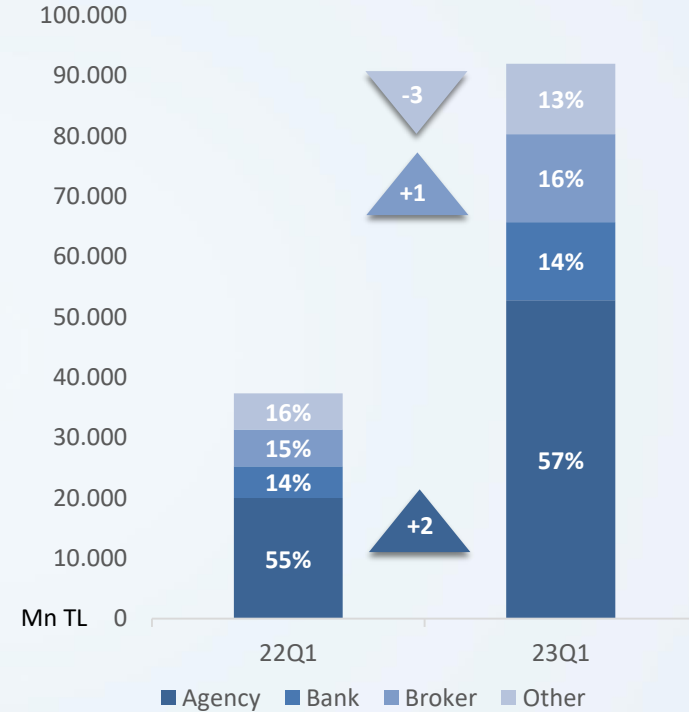
2.842 Professional Agencies
~25% working exclusively with Anadolu

1.110 Isbank Branches
Working exclusively with Anadolu

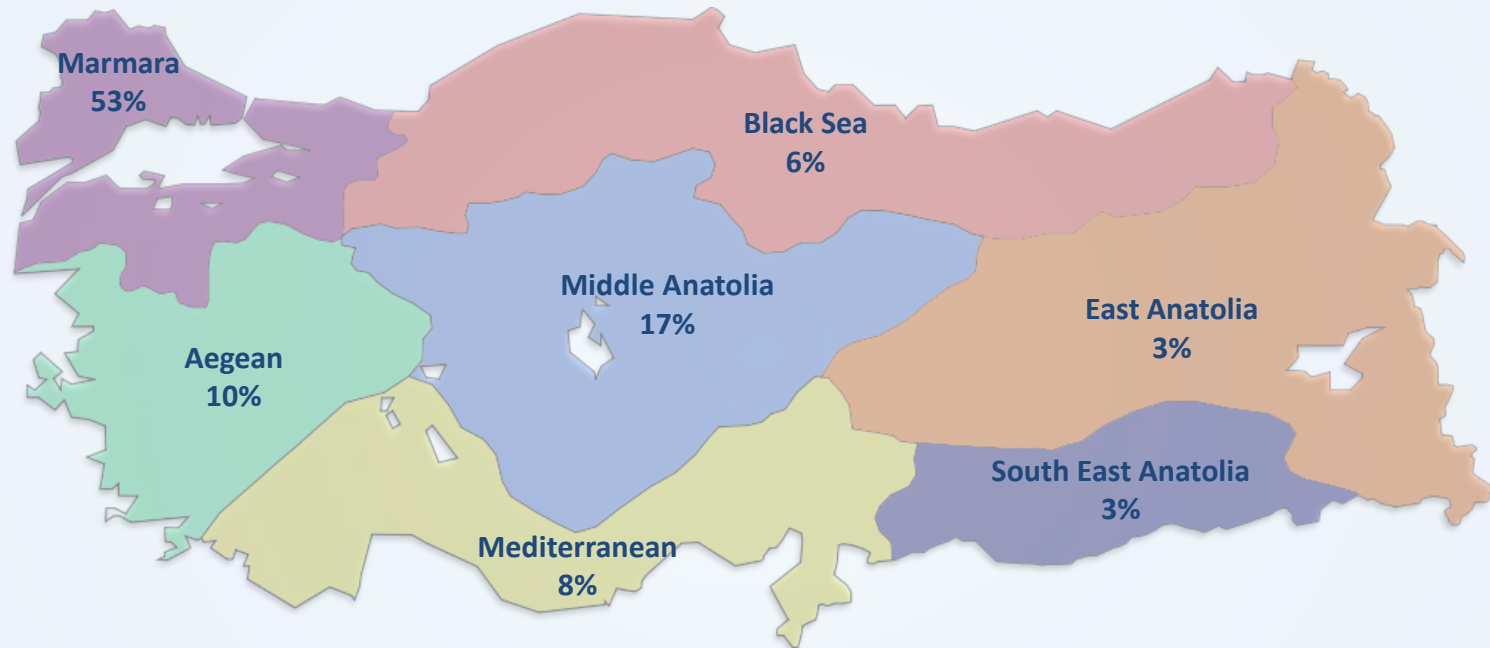
Premium Production – ANSGR



Premium Production – Sector



Production by Regions– FY22



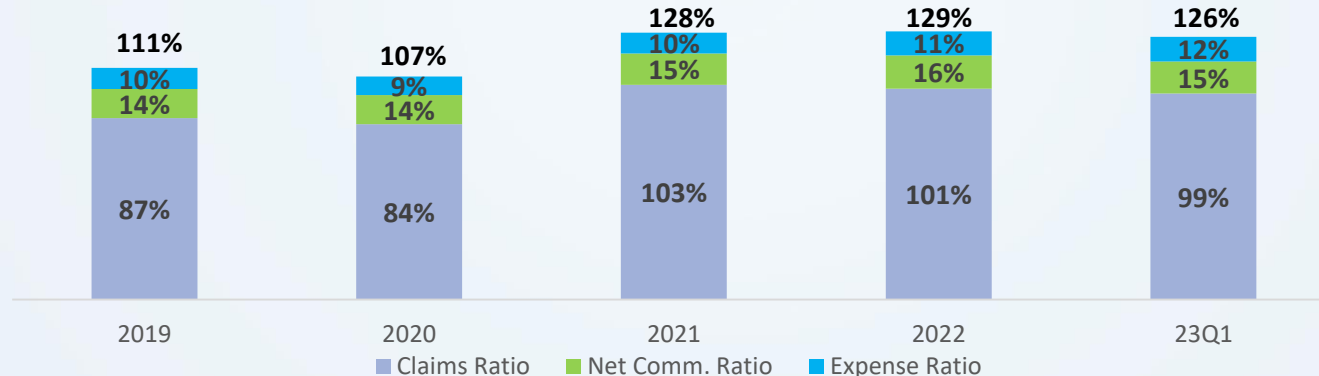
Market Share & Rank

BRANCHES	Rank 23Q1	Market Share 22Q1	Market Share 23Q1	Market Share Change
Aircraft Liability	1	47,9%	56,3%	8,4
MOD	2	15,1%	13,9%	-1,2
Fire	2	13,1%	11,7%	-1,4
Watercraft	2	36,2%	24,2%	-12,0
MTPL	2	11,1%	8,6%	-2,5
General Liability	2	11,7%	11,2%	-0,5
Marine Transportation	2	12,3%	12,2%	-0,1
Aircraft	2	16,9%	37,1%	20,2
General Losses	3	6,8%	7,0%	0,2
Health	3	7,9%	7,9%	0,0
Accident	4	9,6%	6,9%	-2,7
Financial Losses	5	13,0%	6,7%	-6,3
Legal Protection	5	12,8%	6,1%	-6,7
Other	--	--	--	
TOTAL	3	11,1%	9,9%	-1,2

Profitability – Combined Ratio

Combined Ratio	22Q1	23Q1
MOD	150,4%	77,2%
MPTL	105,4%	228,0%
Fire	127,8%	95,2%
Health	134,0%	114,0%
Accident	65,1%	71,2%
General Liability	63,4%	233,7%
General Losses	131,7%	87,9%
Total	122,6%	125,6%

Claims Ratio	22Q1	23Q1
MOD	122,5%	54,2%
MPTL	77,0%	198,7%
Fire	73,4%	61,9%
Health	106,0%	88,1%
Accident	5,2%	15,6%
General Liability	47,0%	206,1%
General Losses	101,7%	59,3%
Total	91,4%	98,7%





ISO 9001

Quality Management
System Certification



ISO 10002

Customer Satisfaction
Management System
Certification



Sustainability

Sustainability Report
2022 is published and
certified by GRI
Standards



One aspect of our approach to combating climate change is minimizing the effects of our company activities.

- Natural Gas Consumption have decreased 75,52% compared to 2018,
- Total Paper Consumption have decreased 89,29% compared to 2018.

INDICATORS	2018	2019	2020	2021	Change compared to 2018
General Indicators					
Total m ²	19,839	19,839	19,839	19,497	-1.72%
Number of employees	1,288	1,334	1,382	1,490	15.68%
Energy					
Natural gas consumption - GJ	479	783	421	117	-75.52%
Energy Consumption - GJ	10,215	10,321	8,334	8,832	-13.54%
Diesel - lt	146,620	145,763	77,162	86,220	-41.19%
Fuel - lt	31,794	30,508	30,648	43,632	37.23%
Energy consumption per capita (GJ/Employee)	13.22	13.02	9.08	9.05	
Electricity consumption per m ²	0.51	0.52	0.42	0.45	-12.02%
Natural oil consumption per m ²	0.02	0.03	0.02	0.01	-75.10%
Paper Consumption					
Total Paper Consumption (kg)					
Anadolu Sigorta operations	28,010	7,180	2,430	3,000	-89.29%
Agency/Branch operations	112,740	81,740	66,110	64,020	-43.21%
Paper consumption per capita	21.75	5.38	1.76	2.01	-90.76%
Paper consumption per agency	26	23	18	17	-34.62%
Waste Amount					
Total Waste Amount	165,000	50,000	70,000	115,000	-30%
Garbage waste (kg)	-	-	-	15,000	-
Wastes sent for recycling (kg)	165,000	50,000	70,000	100,000	-
Waste amount per capita:	0.13	0.08	0.05	0.08	-38.46%
Waste amount per m ²	8.32	2.52	3.53	5.89	-33.17%



- **Determined our priority issues in the field of sustainability.**
- **Accelerated our Paperless Insurance activities.**



- **First Sustainability Report.**
- **Signed the United Nations Global Compact (UN-Global Compact-UNGC).**



- **Designed our Environmental and Social Risk Management System in order to reduce our negative impact arising from insurance and investment activities and to increase our positive impact.**



- **Signed the UN Women's Empowerment Principles.**
- **Participated in UN Young SDG Innovators and UN Target Gender Equality programs.**
- **Included in the BIST Sustainability Index.**



- **First Integrated Sustainability Report.**
- **Started CDP Carbon Disclosure Project Climate Change reporting.**
- **Entitled to receive a Zero Waste Certificate for our Headquarters.**





Fitch
Insurer Financial
Strength
Rating: B+
Outlook: Negative



Fitch
National Insurer Financial
Strength
Rating: AA+(tur)
Outlook: Stable



SAHA Corporate
Governance Rating
9,57/ 10

Shareholder Structure – 2023 Q1

Milli Reasürans Türk Anonim Şirketi	286.550.106	57,31%
Trakya Yatırım Holding A.Ş.	35.014.061	7,00%
QİNVEST Portföy	25.201.418	5,04%
Other	153.234.415	30,65%
Total	500.000.000	100,0%

IPO rate: ~48%

Free float: ~35%

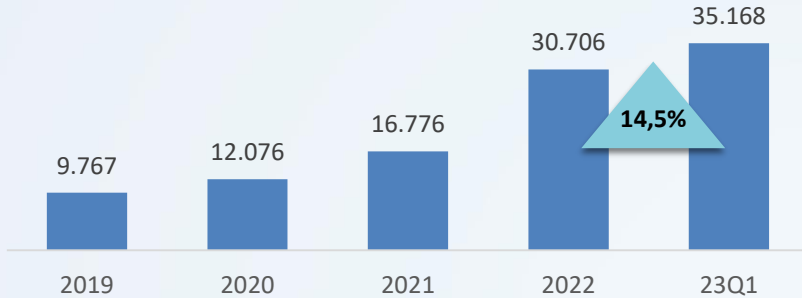
Mcap (31.03.2023) : **₺8,685 Bn**

Capital (31.03.2023): **₺500 Mn**

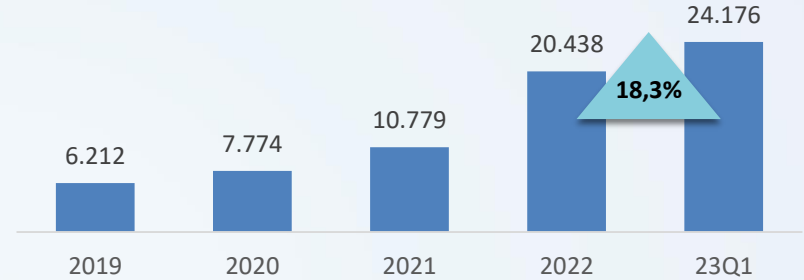
Financial Highlights

Growth Performance

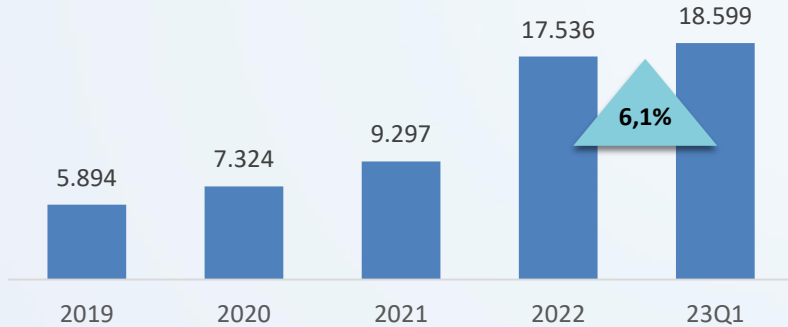
Total Assets (mn TRY) (*)



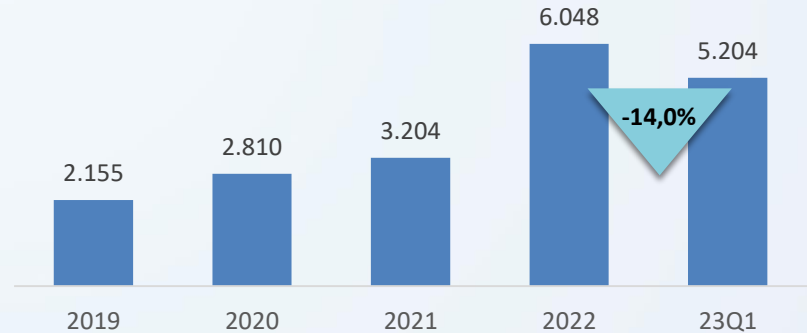
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)



Balance Sheet (₺ mn)

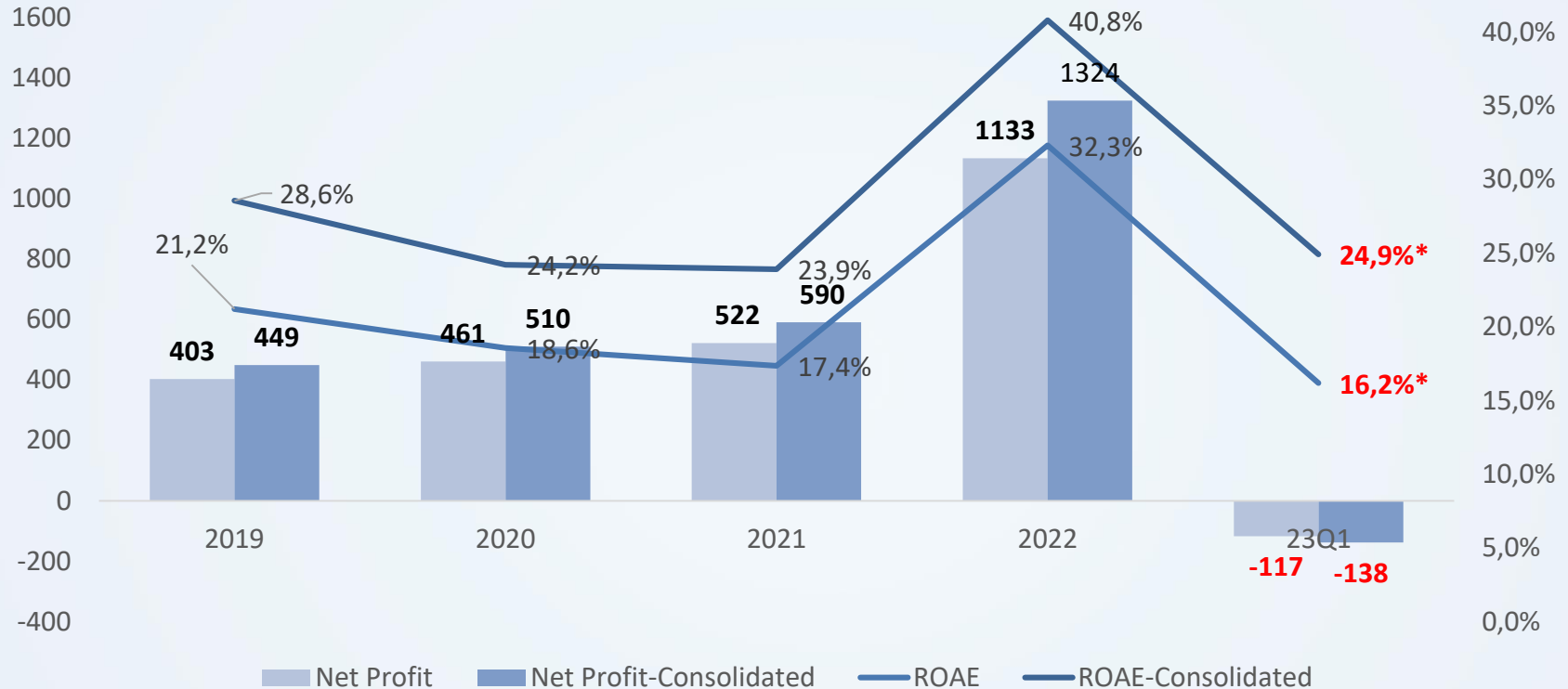
Assets	03.22	03.23	Change (%)
Cash + Marketable Sec.	11.865	21.746	83,3
Equity Participations	1.105	1.371	24,0
Other Assets	6.079	12.051	98,2
Assets	19.049	35.168	84,6

%83,3
increase in
LIQUID assets

%84,6
increase in
TOTAL assets

Liabilities	03.22	03.23	Change (%)
Technical Provisions	12.164	24.176	98,7
Shareholders' Equity	3.673	5.204	41,7
Other Liabilities	3.212	5.788	80,2
Liabilities	19.049	35.168	84,6

Solo & Consolidated Figures (₺ mn)



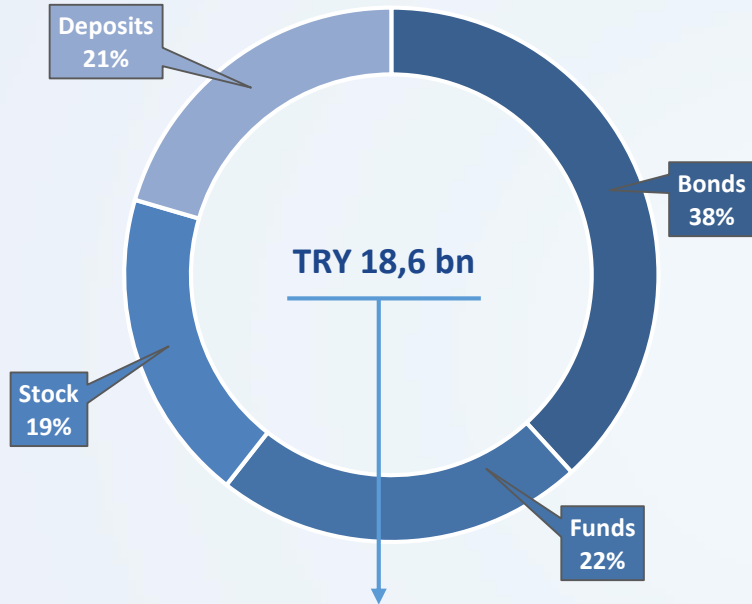
* 12 Months Trailing Profit



Income Statement (₺ mn)

P&L	22Q1	23Q1	Change (%) (YoY)	22Q1 (Cons.)	23Q1 (Cons.)	Change (%) (YoY)
Tech. Income (*)	1.970	4.515	129	1.970	4.515	129
Tech. Expenses	-2.403	-5.657	135	-2.403	-5.657	135
Net Financial Inc. + Other Exp. (*)	676	707	5	626	686	10
Gross Profit	243	-435	-279	193	-456	-336
Tax & Deferred Tax	-47	318	-780	-47	318	-780
Net Profit	197	-117	-160	147	-138	-194

(*) Financial income transferred to technical division and deferred tax are excluded



►TRY 10,5 bn at 31.03.2022

►TRY 17,5 bn at 31.12.2022

In 23Q1;

Dividend from ANHYT

100 mn TRY

Investment Income

770 mn TRY

Portfolio Return ~*

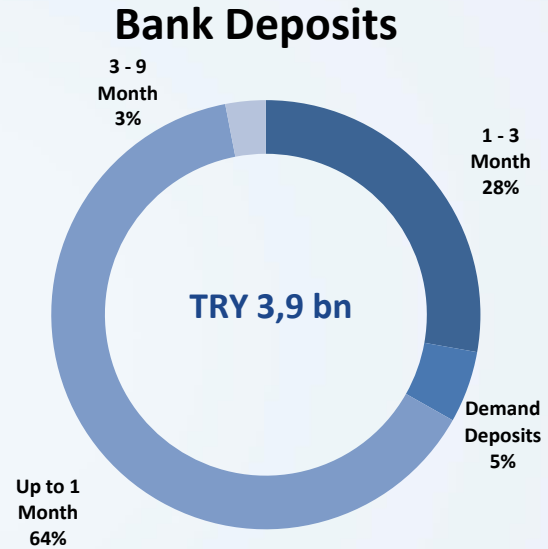
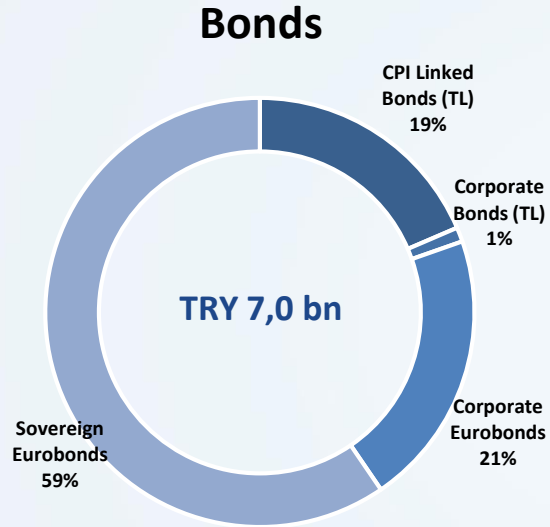
18%

* ANHYT dividend excluded.

*Accrued yield in p&l table

Fund Management and Investor Relations Department

Investment Portfolio Breakdown



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THANKS