

**ANADOLU
SİGORTA**

Never lose.

INVESTOR PRESENTATION

30.09.2023



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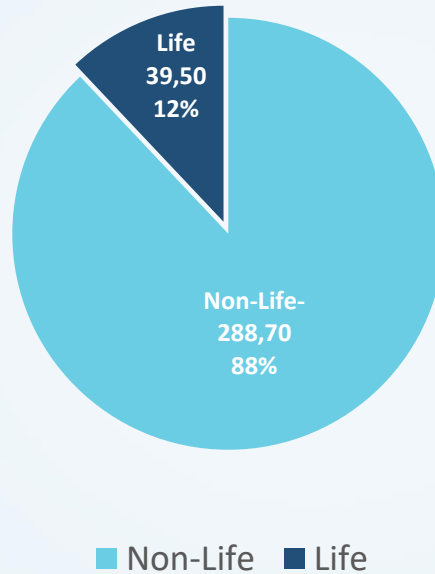
Company & Market Potential



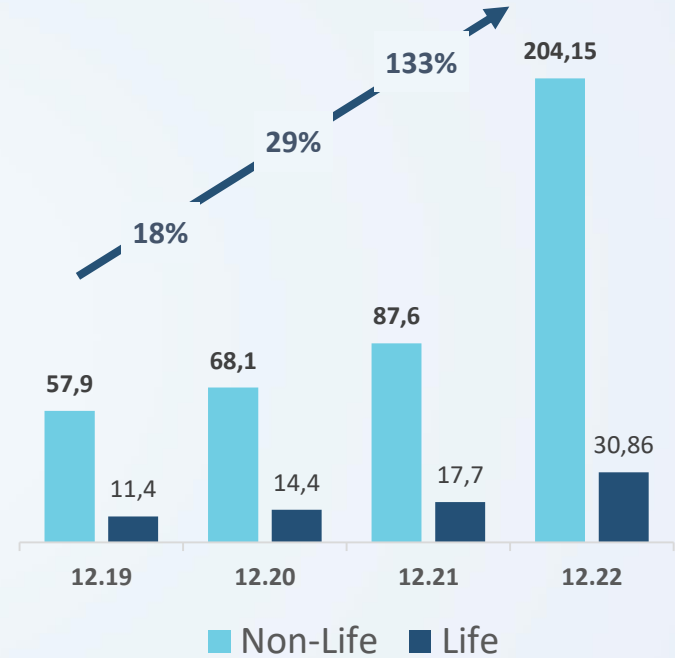
Number of Companies

Non Life	50
Life	19
Reinsurance	5
Total	74

2023 M9 (bn TRY)

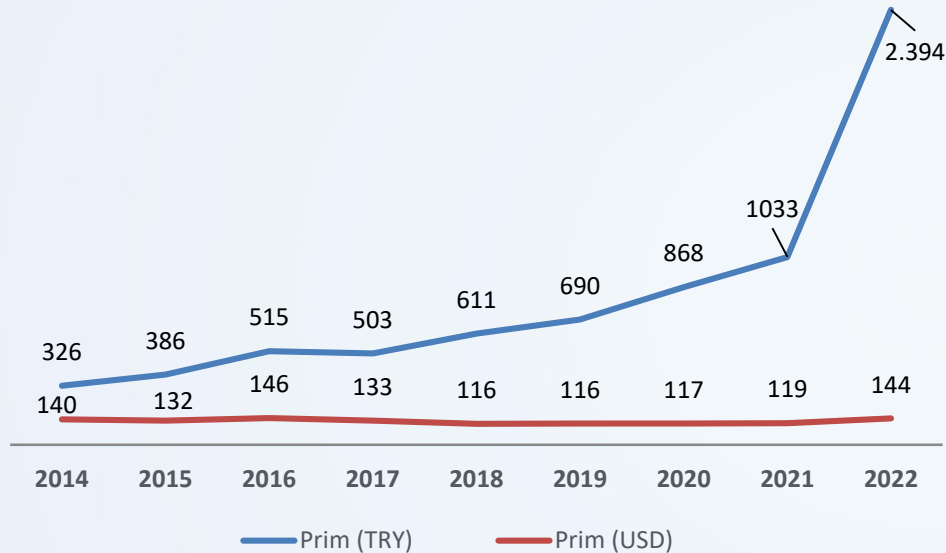


Premium Production (₺ Bn)



Non-Life Trends in the Sector

Non-Life Premium Per Person



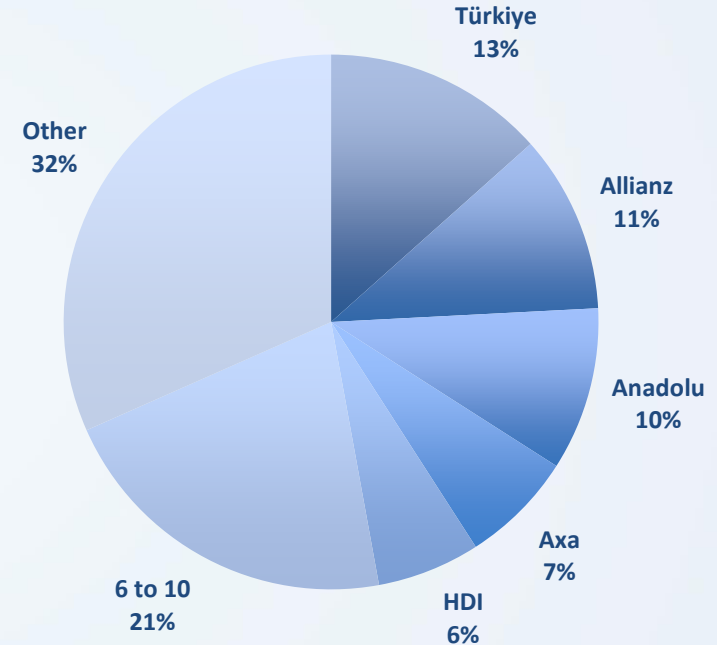
2021	Premium / GDP (%)	Premium Per Person (\$)
USA	7,98	5.604
UK	3,92	1.952
Switzerland	6,82	5.181
Poland	0,85	320
OECD	4,55	2.230
Turkey	1,23	119




Top 10 Non-Life Companies in the Sector

(₺ Mn)	Premium Production 22M9	Premium Production 23M9	Change (%)
Türkiye	16.106	38.697	140,3
Allianz	13.372	31.101	132,6
Anadolu	15.463	28.492	84,3
Axa	7.857	19.768	151,6
HDI	8.513	17.981	111,2
Top 5 Companies	61.312	136.040	121,9
6 to 10	25.065	61.310	144,6
Top 10 Companies	86.377	197.350	128,5
Other	39.938	91.313	128,6
Total	126.314	288.662	128,5


Production Share by Companies



Core Business

- 
- MOD combined ratio maintains 82% level in 23M9
 - Health retains break-even combined ratio in 23Q3 (23Q1: %114 – 23Q2: %100 – 23Q3: %100)
 - Solid reinsurance coverage (earthquake net loss \approx 276 mn TRY) / covered by Equalization Reserve

MTPL

- 
- MTPL growth 43% vs. sector growth 132% YoY
 - MTPL policies being sold at cap prices
 - Discount rate used 28% (22% in 2022H1)

Assets Under Management

- 
- AUM reached to ₺27,8bn (additional ₺ 3,6bn in Q3)
 - %78 of portfolio is liquid

Premium Production

	Anadolu Sigorta (₺ Mn)			Non-Life Sector (₺ Mn)		
	22M9	23M9	ΔYoY (%)	22M9	23M9	ΔYoY (%)
Branch	GPW	GPW	Growth	GPW	GPW	Growth
MTPL	4.020	5.764	43,4	35.001	81.283	132,2
MOD	3.958	7.623	92,6	27.037	57.118	111,3
Fire and Nat. D.	2.821	5.820	106,3	17.264	42.271	144,8
Health	1.418	3.490	146,1	18.506	46.103	149,1
Other	3.245	5.795	78,6	28.505	61.887	117,1
Total	15.463	28.492	84,3	126.314	288.662	128,5



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

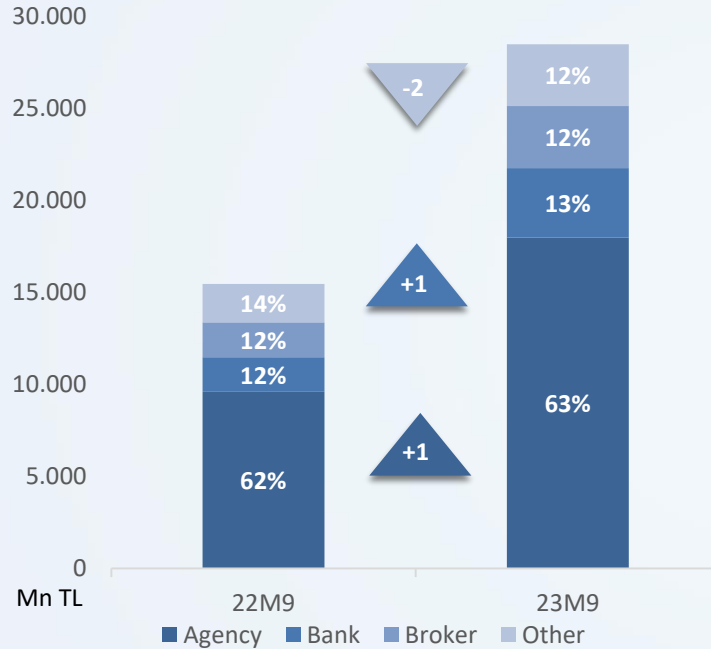
2.842 Professional Agencies
~25% working exclusively with Anadolu

1.100 Isbank Branches
Working exclusively with Anadolu

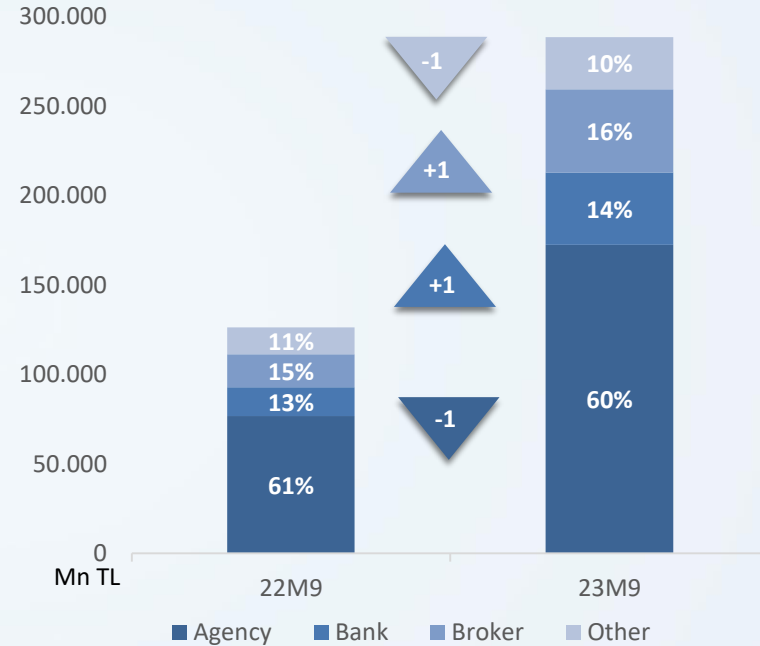


Distribution Channels

Premium Production – ANSGR



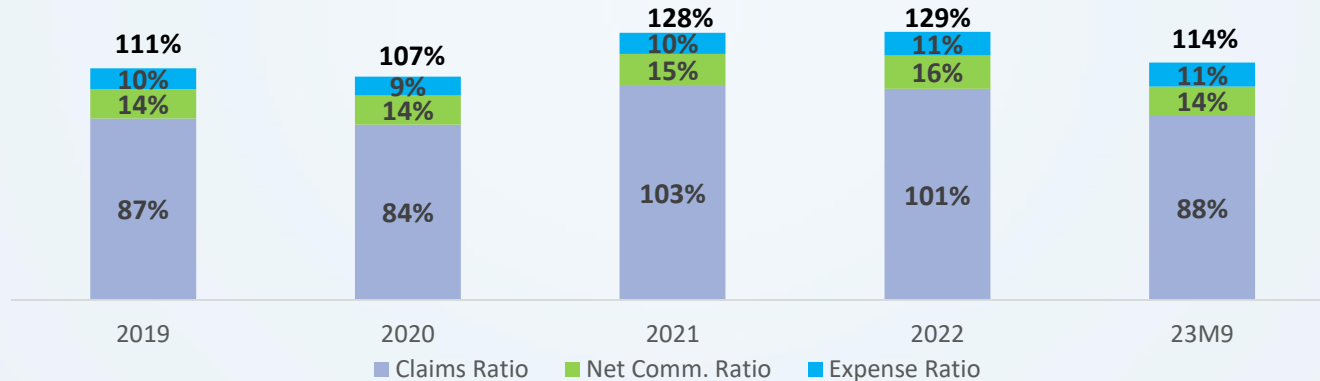
Premium Production – Sector



Profitability – Combined Ratio

Combined Ratio (%)	22M9	23M9
MOD	121,3	81,7
MTPL	173,2	163,7
Fire	117,3	134,8
Health	126,2	107,3
Accident	67,7	74,4
General Losses	116,1	101,7
Total	130,3	113,6

Claims Ratio (%)	22M9	23M9
MOD	93,7	59,3
MTPL	143,6	137,0
Fire	68,1	105,0
Health	96,3	79,9
Accident	11,3	19,4
General Losses	90,9	78,7
Total	99,1	88,2



Market Share & Rank

BRANCHES	Rank 23M9	Market Share 22M9	Market Share 23M9	Market Share Change
Aircraft	1	49,3%	55,4%	6,1
Aircraft Liability	1	39,9%	45,7%	5,8
Watercraft	1	33,0%	26,8%	-3,2
MOD	2	14,6%	13,3%	-1,3
Fire	2	16,3%	13,7%	-2,6
Marine Transportation	2	15,5%	13,7%	-1,8
MTPL	3	11,5%	7,1%	-4,4
Health	3	7,7%	7,6%	-0,1
General Losses	3	7,0%	7,1%	0,1
Accident	3	8,8%	5,7%	-3,1
General Liability	4	12,6%	9,9%	-2,7
Legal Protection	4	11,7%	6,6%	-5,1
Financial Losses	5	17,2%	6,0%	-11,2
Other	--	--	--	--
TOTAL	3	12,2%	9,9%	-2,3





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 20,3% compared to 2018,
- Total Paper Consumption have decreased 77,4% compared to 2018.

Indicators	2018	2019	2020	2021	2022	Change compared with 2018 (%)
General Indicators						
Total m²	19,839	19,839	19,839	19,497	18,980	-4.3
Energy						
Electricity consumption - GJ	10,215	10,321	8,334	9,056	8,979	-12.1
Natural gas consumption - GJ	479	783	421	117	382	-20.3
Diesel - GJ	5,261	5,230	2,769	3,094	2,942	-44.1
Gasoline - GJ	1,041	999	1,004	1,429	3,023	190.4
Total energy consumption - GJ	16,996	17,333	12,527	13,696	15,327	-10.0
Energy consumption per person (GJ/employee)	13.20	12.99	9.08	9.19	9.10	-31.0
Energy consumption per m² (GJ/m²)	0.86	0.87	0.63	0.70	0.81	-5.7
Energy saving - GJ	799	799	645	701	695	-
Paper Consumption	-	-	-	-	-	-
Total Paper Consumption (kg)	140,750	88,920	68,540	67,020	63,890	-54.6
Anadolu Sigorta operations	28,010	7,180	2,430	3,000	6,330	-77.4
Agency/branch operations	12,740	81,740	66,110	64,020	57,560	-48.9
Paper consumption per person (kg)	21.75	5.38	1.76	2.01	3.76	-82.7
Paper consumption per agency	26	23	18	17	15	-42.3
Amount of Waste Produced						
Total Amount of Waste Produced				115,000	20,657	
Garbage waste consumption (kg)				15,000	15,000	
Waste sent for recycling (kg)	165,000	50,000	70,000	100,000	5,657	
Waste produced per person				77.13	12.10	
Waste produced per m²				5.89	1.05	



- 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.

Company Ratings



Fitch
Insurer Financial
Strength
Rating: B+
Outlook: Stable



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



SAHA Corporate
Governance Rating
9,57/ 10

Shareholder Structure – 2023 Q3

Milli Reasürans Türk Anonim Şirketi	286.550.106	57,31%
Trakya Yatırım Holding A.Ş.	35.014.061	7,00%
Other	153.234.415	35,69%
Total	500.000.000	100,0%

IPO rate: ~48%

Free float: ~35%

Mcap (30.09.2023) : ₺27,65 Bn

Capital (30.09.2023): ₺500 Mn

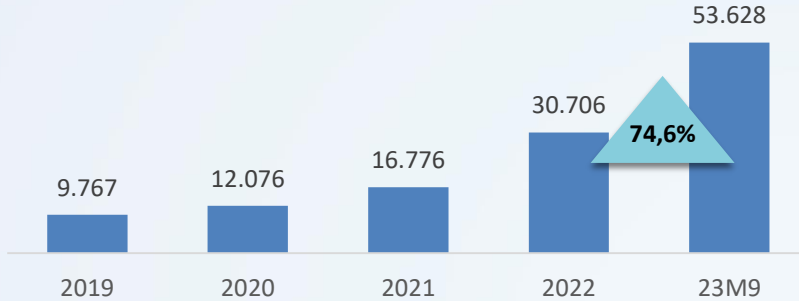


Financial Highlights

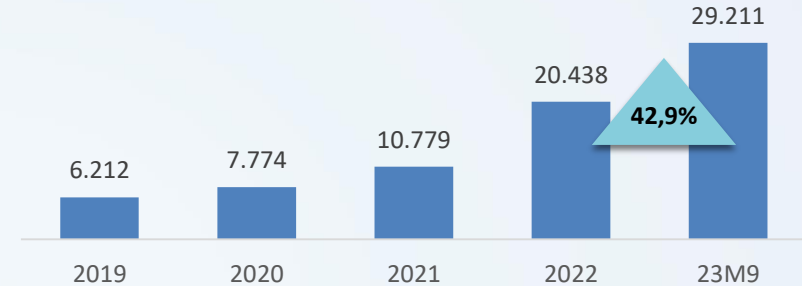


Growth Performance

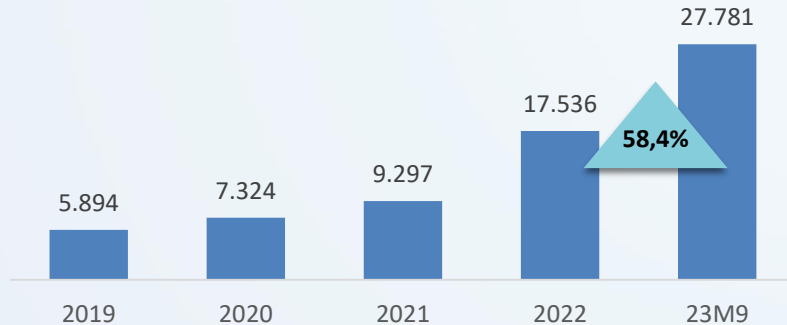
Total Assets (mn TRY)



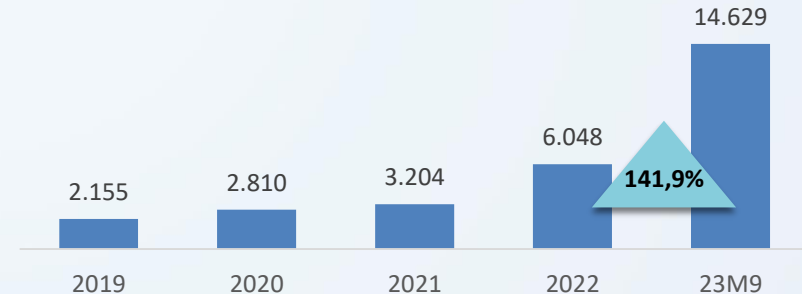
Tech. Reserves (mn TRY)



Assets Under Management (mn TRY) (*)



Shareholders' Equity (mn TRY)



Balance Sheet (₺ mn)

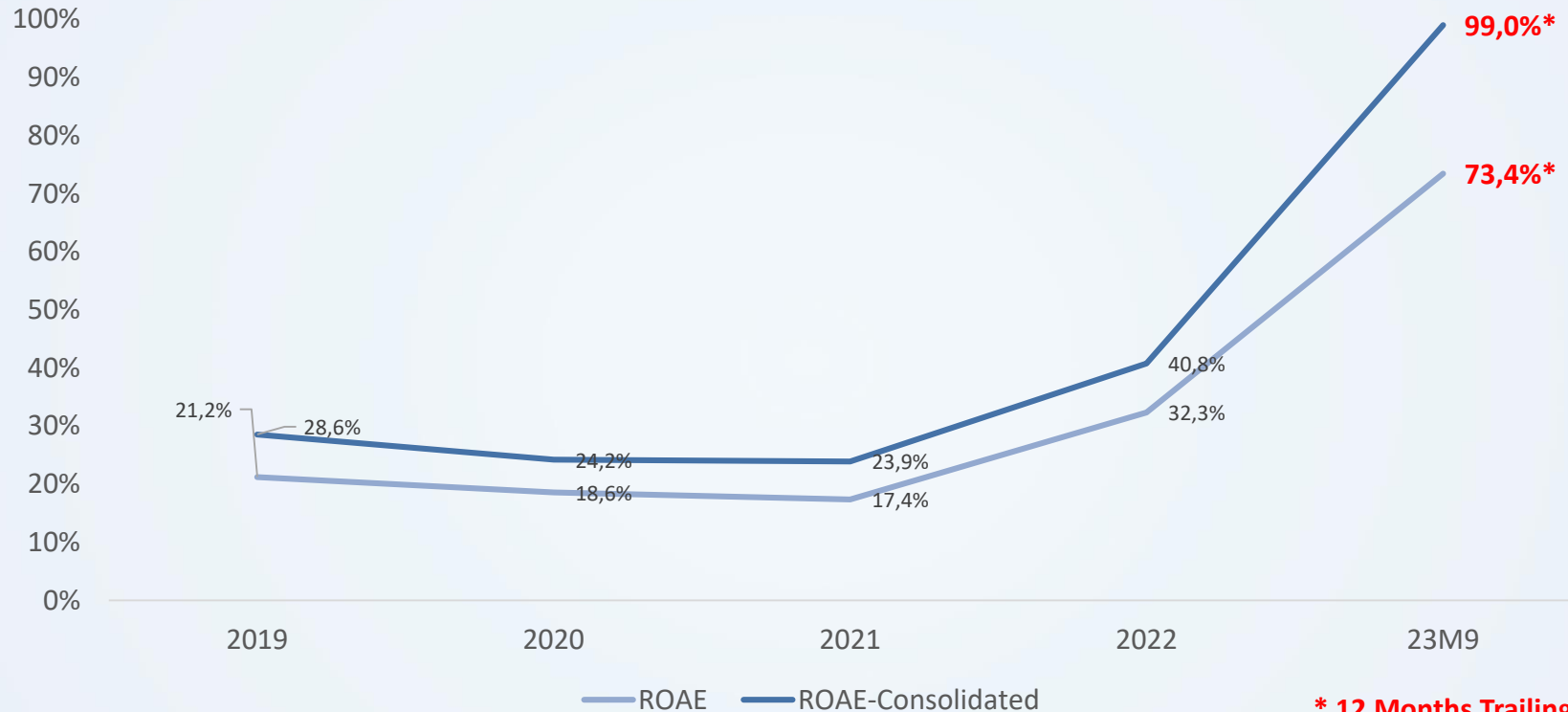
Assets	09.22	09.23	Change (%)
Cash + Marketable Sec.	15.307	34.342	124,4
Equity Participations	1.213	4.228	248,6
Other Assets	7.412	15.058	103,2
Assets	23.932	53.628	124,1

%124,4
increase in
LIQUID assets

%124,1
increase in
TOTAL assets

Liabilities	09.22	09.23	Change (%)
Technical Provisions	16.356	29.211	78,6
Shareholders' Equity	4.072	14.629	259,3
Other Liabilities	3.504	9.788	179,3
Liabilities	23.932	53.628	124,1

Solo & Consolidated ROAE



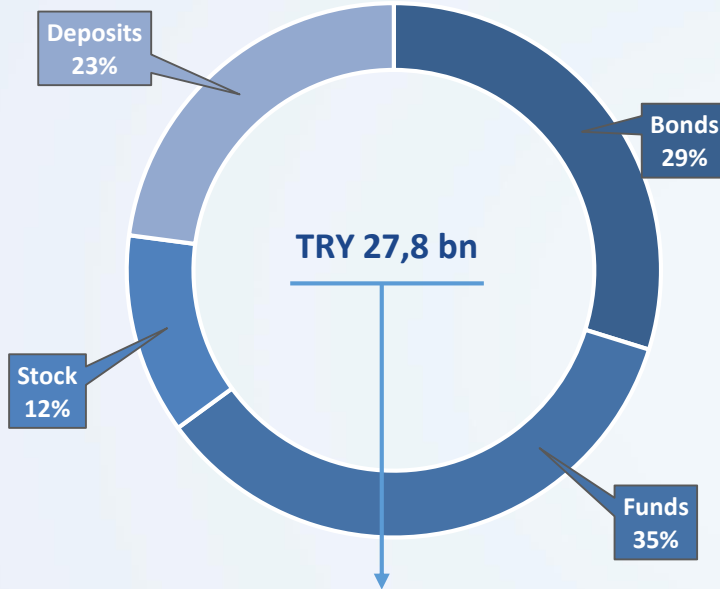
*** 12 Months Trailing Profit**

Income Statement (₺ mn)

P&L	22Q3	23Q3	Change (%) (YoY)	22Q3 (Cons.)	23Q3 (Cons.)	Change (%) (YoY)
Tech. Income (*)	3.194	6.714	110	3.194	6.714	110
Tech. Expenses	-4.223	-6.889	63	-4.223	-6.889	63
Net Financial Inc. + Other Exp. (*)	1.224	3.532	184	1.256	3.679	193
Gross Profit	215	3.357	1.459	227	3.504	1.443
Tax & Deferred Tax	-23	-844	3.592	-23	-844	3.592
Net Profit	193	2.513	1.205	204	2.660	1.202

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

Investment Portfolio



►TRY 24,2 bn at 30.06.2023

►TRY 17,5 bn at 31.12.2022

In 23M9;

Dividend from ANHYT 100 mn TRY

Investment Income 9,321 bn TRY

Portfolio Return ~* 64,7%

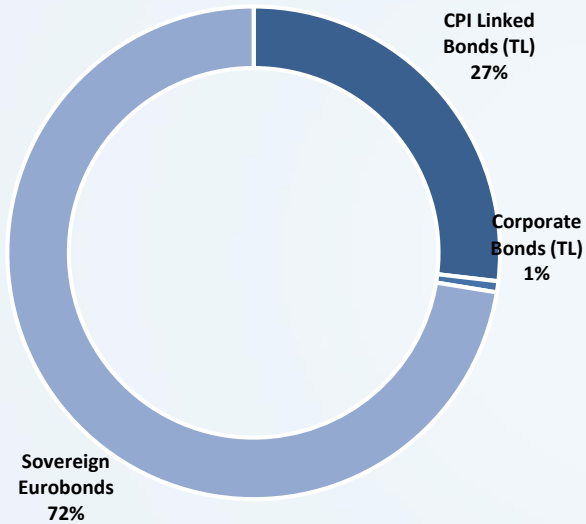
* ANHYT dividend excluded.

*Accrued annualized yield in p&I table

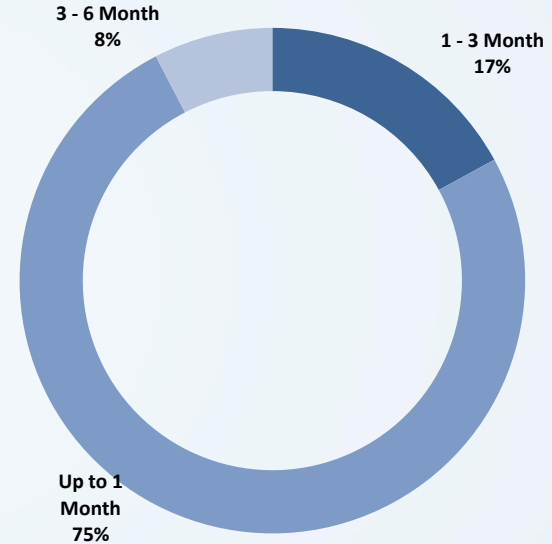
Fund Management and Investor Relations Department

Investment Portfolio Breakdown

Bonds



Bank Deposits



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The logo for Anadolu Sigorta, featuring the company name in a bold, blue, sans-serif font. The word 'ANADOLU' is on the top line and 'SIGORTA' is on the bottom line, with a small registered trademark symbol (®) to the right of 'SIGORTA'.

**ANADOLU
SIGORTA**

Never lose.

THANKS

