



Virtual Roadshow Bankhaus Metzler Reinhard Loose, CFO

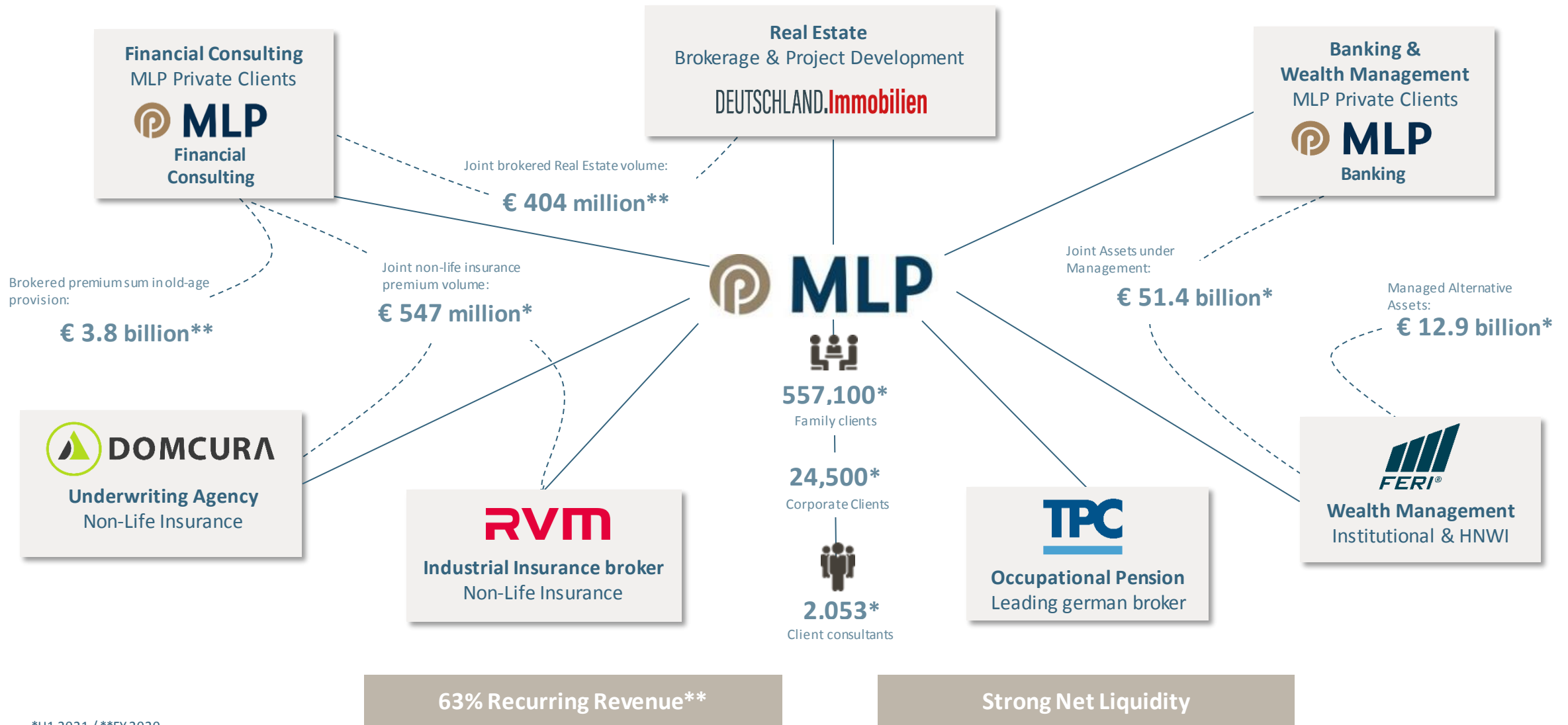
September 29, 2021



Agenda

- MLP at a glance
- Strategy
- Appendix: Business Performance H1 2021

MLP SE: Strong foundation for future growth



*H1 2021 / **FY 2020

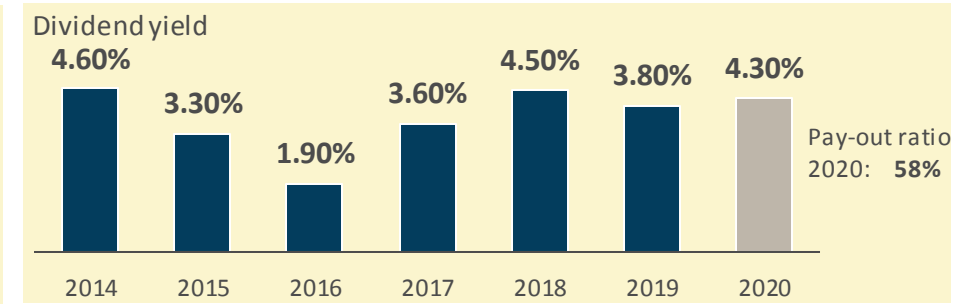
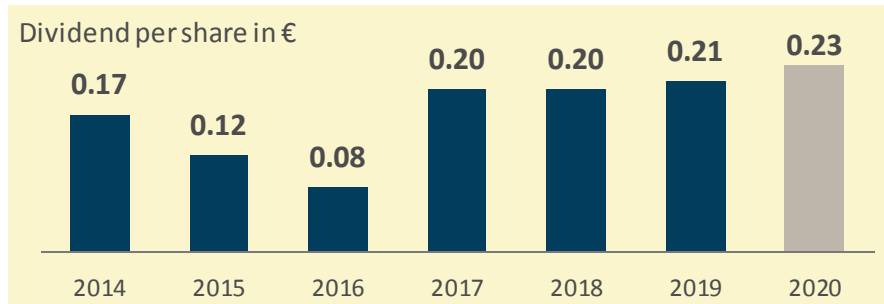
MLP SE: Attractive dividend policy & valuation

1

Attractive

Dividend policy

Pay out ratio: 50%-70% of net profit



2

Broad

Research coverage

83% BUY Ø TP 8.76

Hauk & Aufhäuser	Buy	TP € 10.50
Pareto Securities	Buy	TP € 8.50
Kepler Cheuvreux	Buy	TP € 7.50
Commerzbank	Buy	TP € 8.50
Independent Research	Hold	TP € 8.40
Bankhaus Metzler	Buy	TP € 9.20

Ø TP € 8.76
14% Potential

3

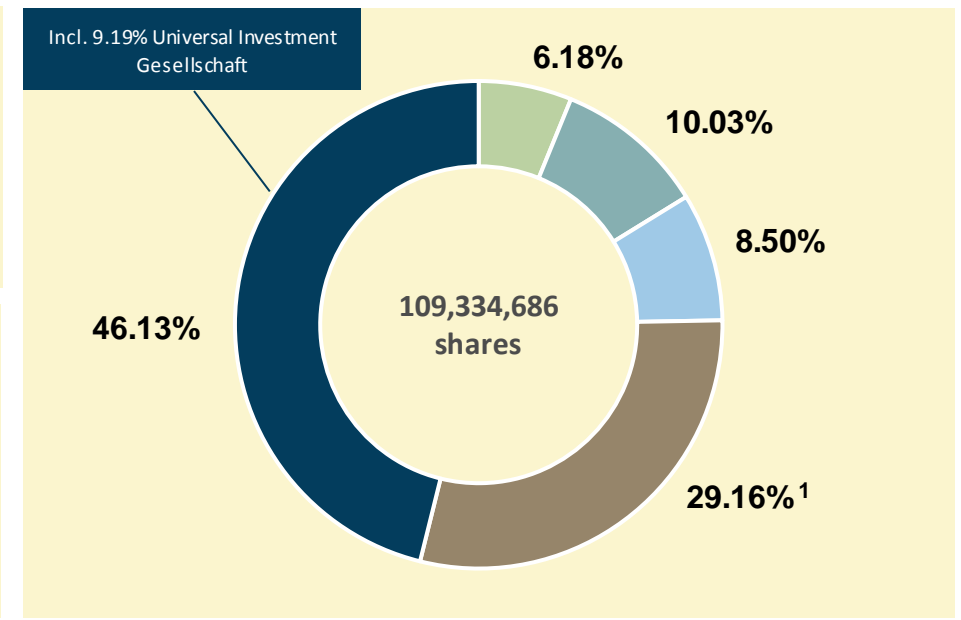
Stable

Shareholder structure²

Notifications made to MLP SE >3%

Family Lautenschläger ¹	29.16%
Barmenia	8.50%
Allianz	6.18%
HanseMerkur Krankenversicherung	10.03%
Freefloat (Definition Deutsche Börse)	46.13%

¹ Pooling agreement
² As of September 2021



Sustainable Investment Opportunity – ESG Prime Rating



- In **2020**, MLP achieves „**Prime**“ status for **the first time**
- The **MLP share** is therefore suitable for **sustainable funds**
- The **MLP Group** is supporting all **United Nations Sustainable Development Goals (SDGs)**
- Additional information can be viewed under: <https://mlp-se.com/sustainability/>

Consideration of ecological and social aspects as well as the principles of good corporate governance

Responsibility

Economic

Realization

Sustainable action as an essential part of services and activities

Anchoring sustainability in the core business

...

Ecological

Electricity from renewable energy sources

Reduce and avoid emissions

...

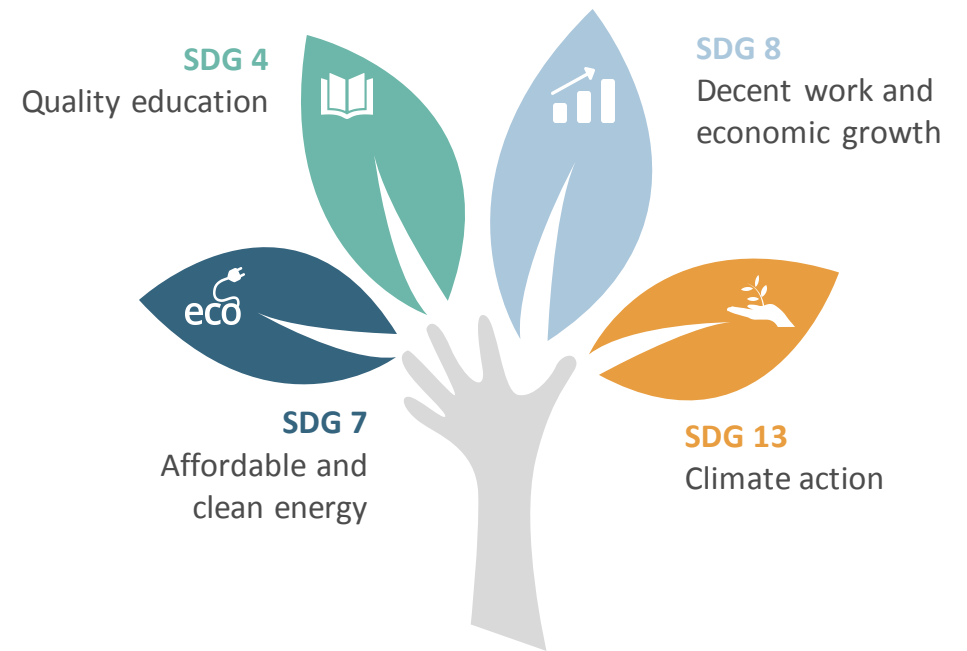
Social

Equality of opportunity, diversity, and compatibility of work and family life

Combining successful entrepreneurship with social and civic commitment

...

Engagement*



*The MLP Group is supporting all of the 17 Sustainable Development Goals (SDG) of the United Nations for sustainable development. Our focus at the moment is on the aforementioned goals.

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Targeted diversification of the business model

Occupational pension provision

2004
Foundation of the Occupational Pension Provision division, incl. acquisition of BERAG

2008
Acquisition of TPC

Wealth management

2006
MLP acquires shares in FERI AG

2011
MLP acquires all shares in FERI AG

Start of real estate business

2011
Start of real estate portfolio

2014
Expansion of real estate portfolio

Non-life insurance

2015
MLP takes over DOMCURA

Massive expansion of real estate operations

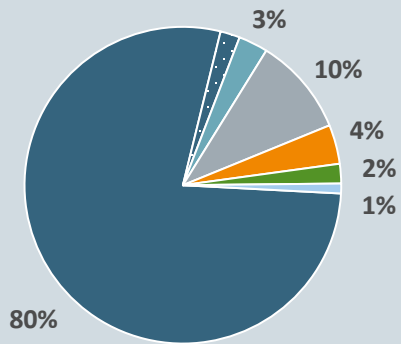
2019
MLP acquires majority shareholding in DEUTSCHLAND.Immobilien

Industrial insurance

2021
MLP acquires industrial insurance broker RVM

FY 2005

Commission income: € 467.9 million

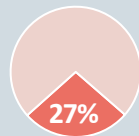


Recurring revenue:

Share of sales revenue

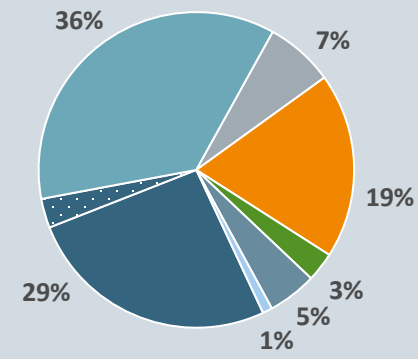


Share of contribution margin I in administration expenses



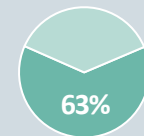
FY 2020

Commission income: € 730.4 million

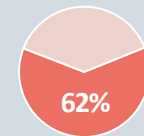


Recurring revenue:

Share of sales revenue

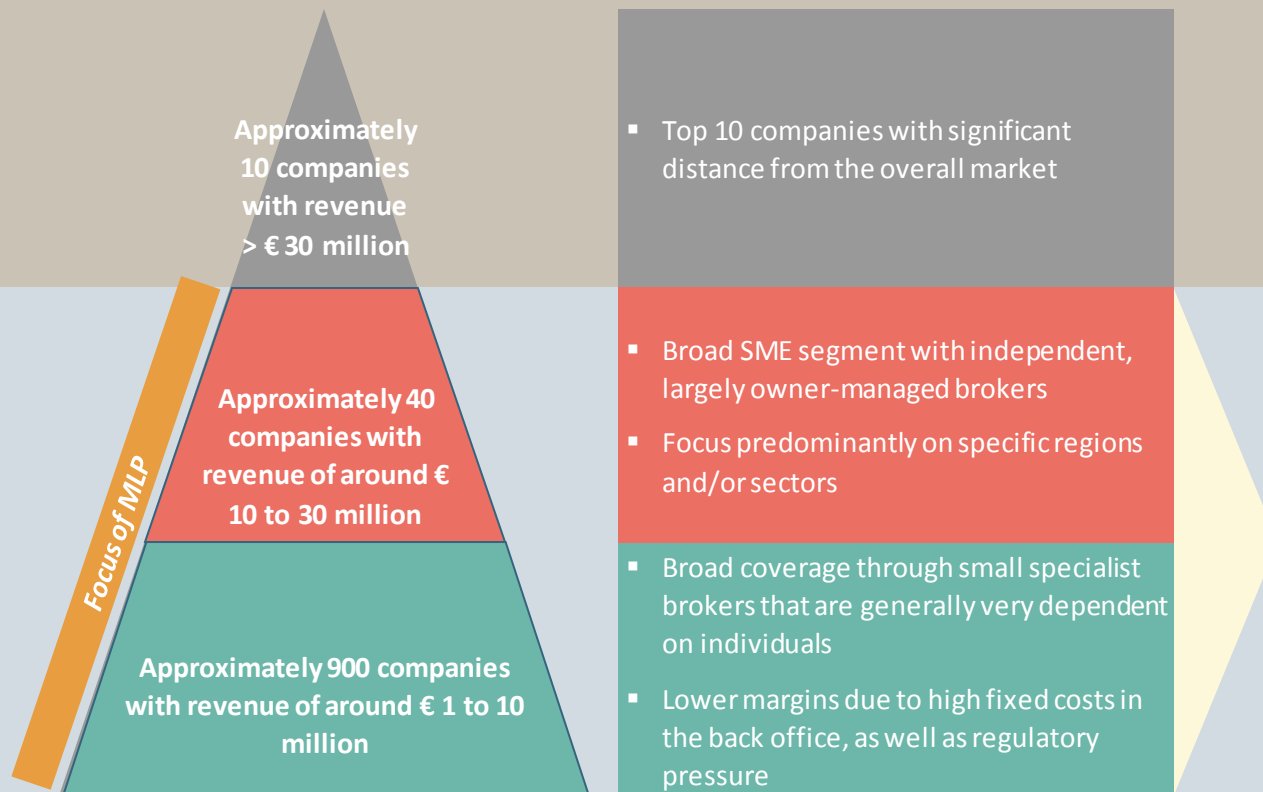


Share of contribution margin I in administration expenses

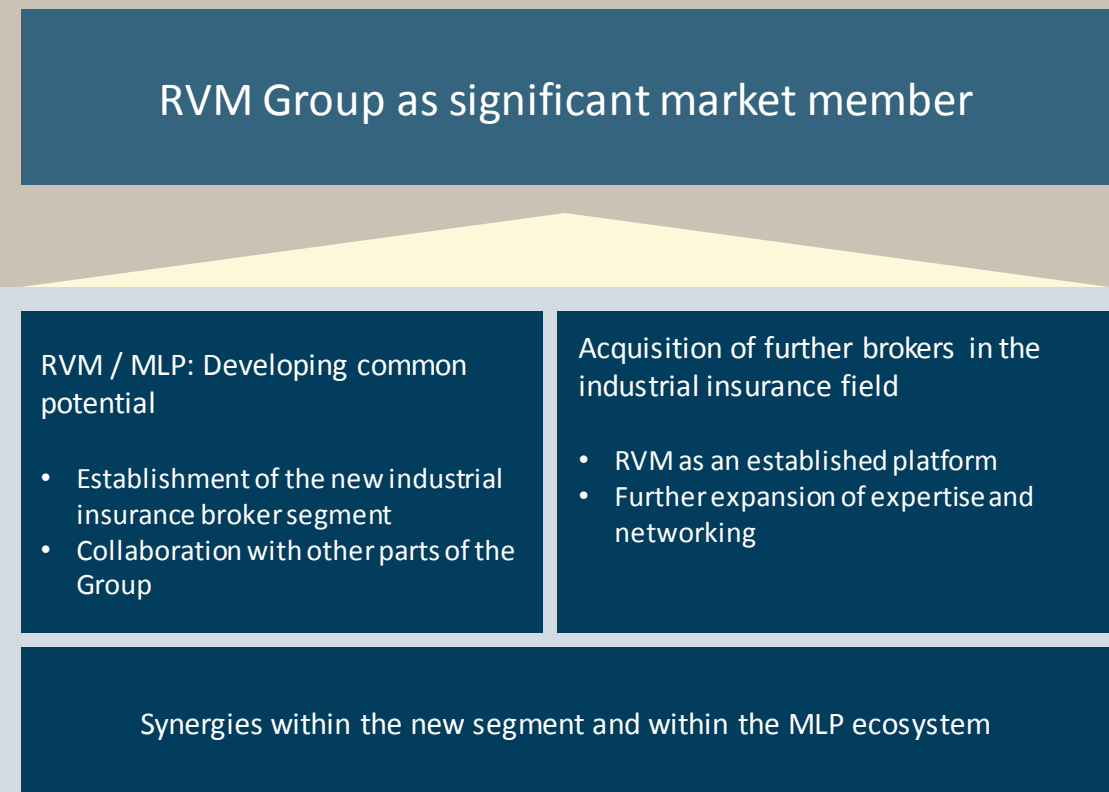


RVM: Establishing the broker group at eye level with the top ten

Highly fragmented market*

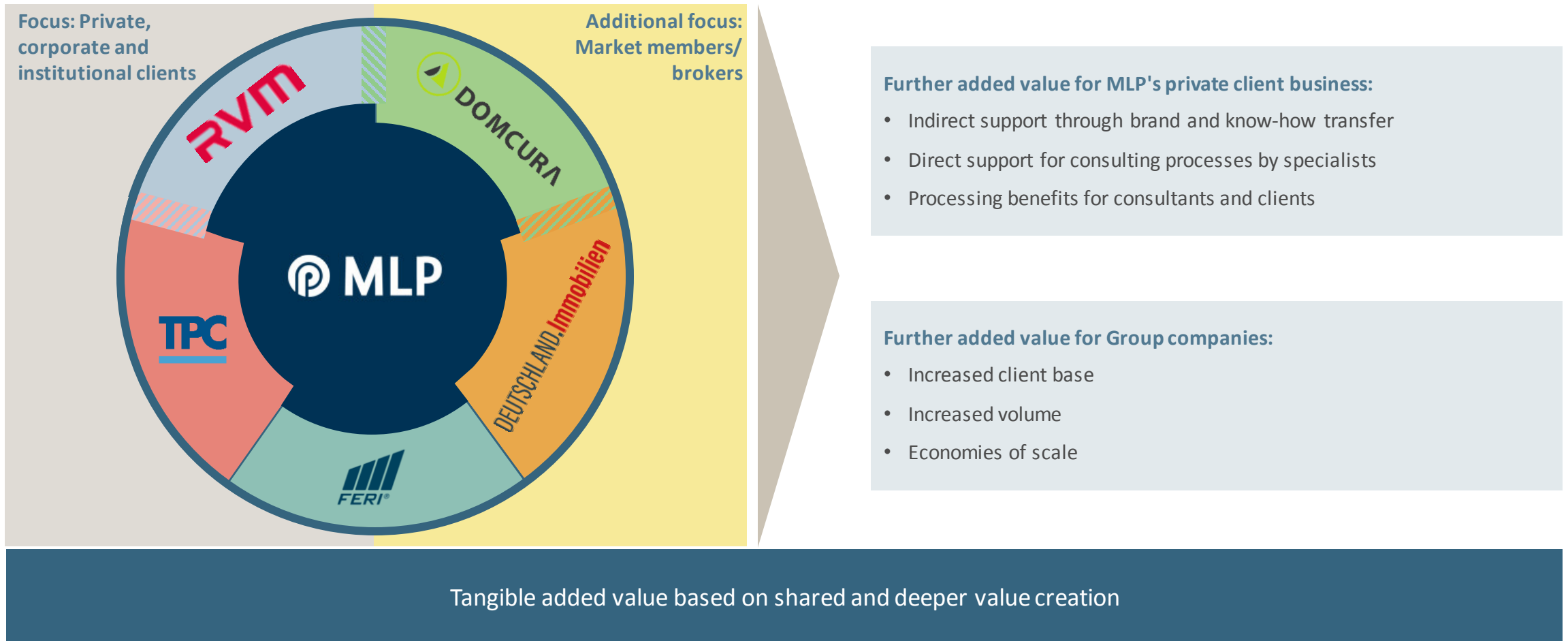


MLP's "buy and build" strategy

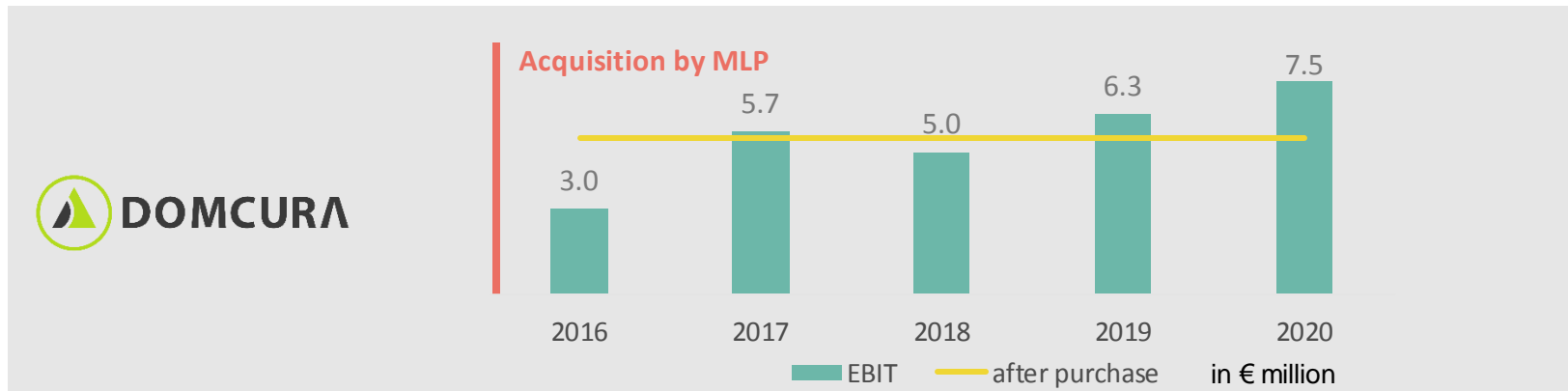
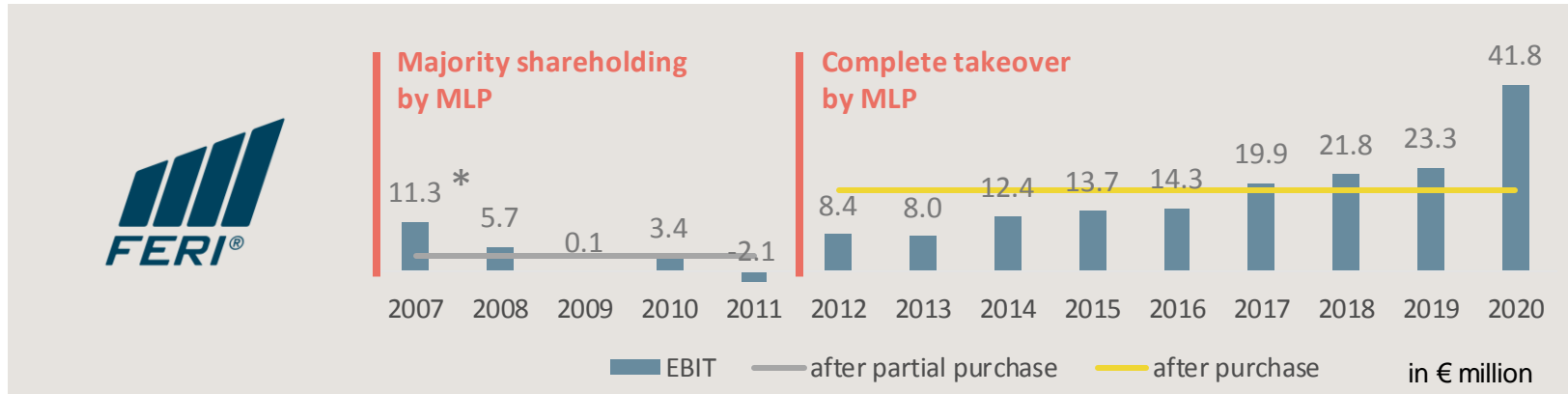


* Market assessment by MLP

Strategic value creation within the MLP Group accelerating



Significant further development within the MLP Group



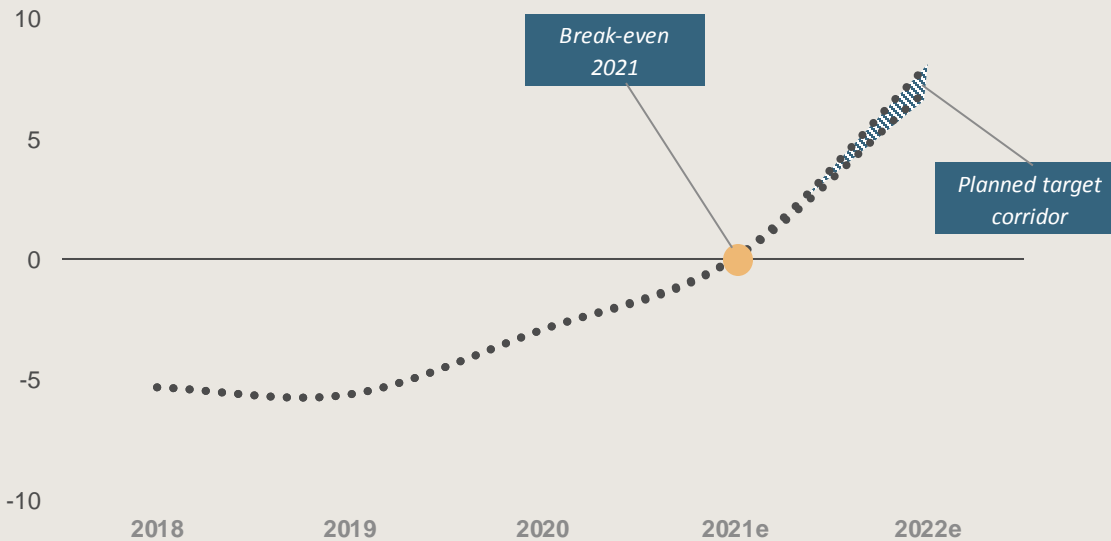
- Each Group company has its own strong business model and there is also potential in the interaction
- Revenue synergies successfully realized by leveraging value creation at MLP

*Including positive one-off contribution of € 4.0 million through sale of Feri Fund Market Information Ltd and subsidiary FI Datenservice GmbH

An overview of growth areas for 2022

1 EBIT contribution from the young segment

In € million

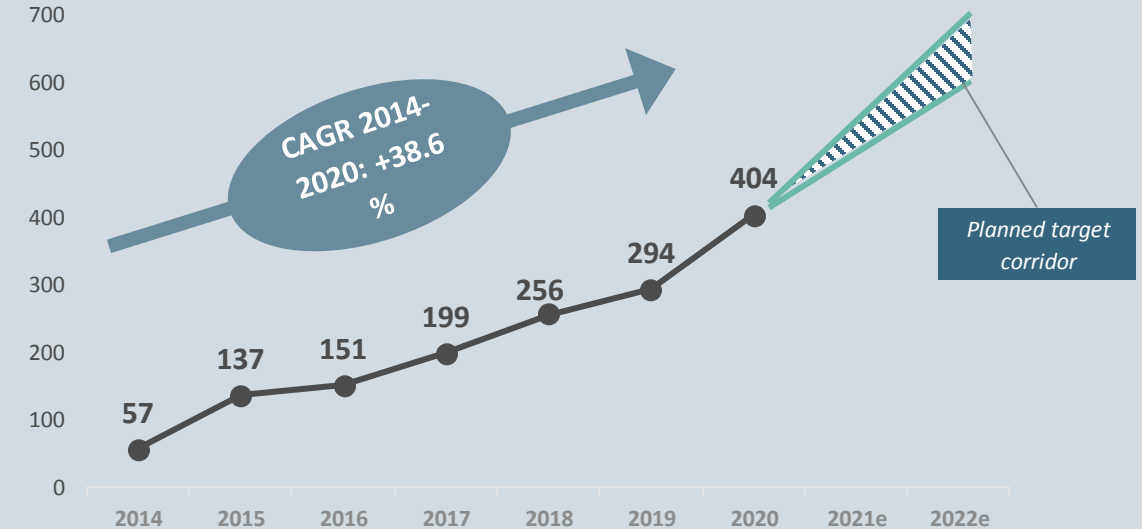


2 Growth in sales revenue across various fields of consulting

- Renewed increase in occupational pension provision following negative impacts, above all in the previous year (COVID-19)
- Continuous organic growth in the non-life insurance business

3 Brokered real estate volume

In € million



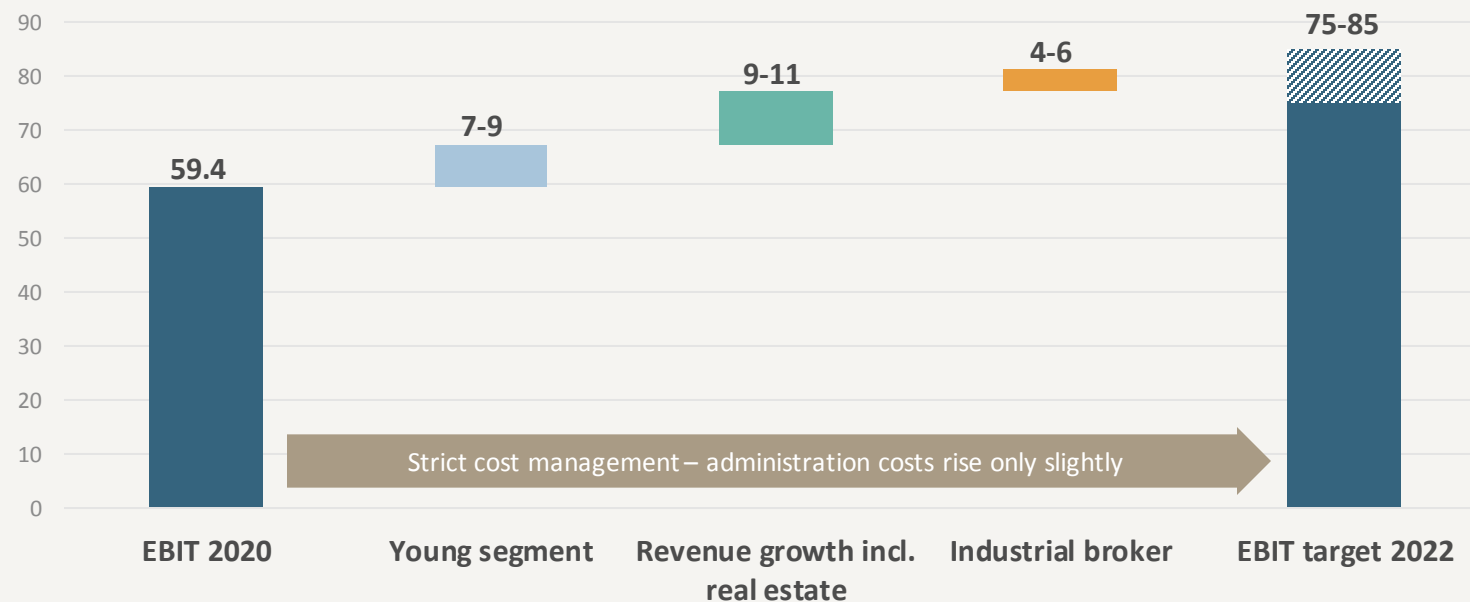
4 Project business DEUTSCHLAND.Immobilien

- Significant increase in project volume planned: At least 10 projects p.a. in the pipeline from 2021 onwards

Still EBIT of € 75 to 85 million for 2022 planned

EBIT performance

In € million



Digitalisation of the Group further progressing

Digital culture	Technologies	Tools
Design thinking	Artificial intelligence	Online advise
Kanban	Blockchain	Employer portal for occupational pension provision
Scrum	Cloud	New consultant portal
...

MLP

Herzlich willkommen zur
MLP Videoberatung

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

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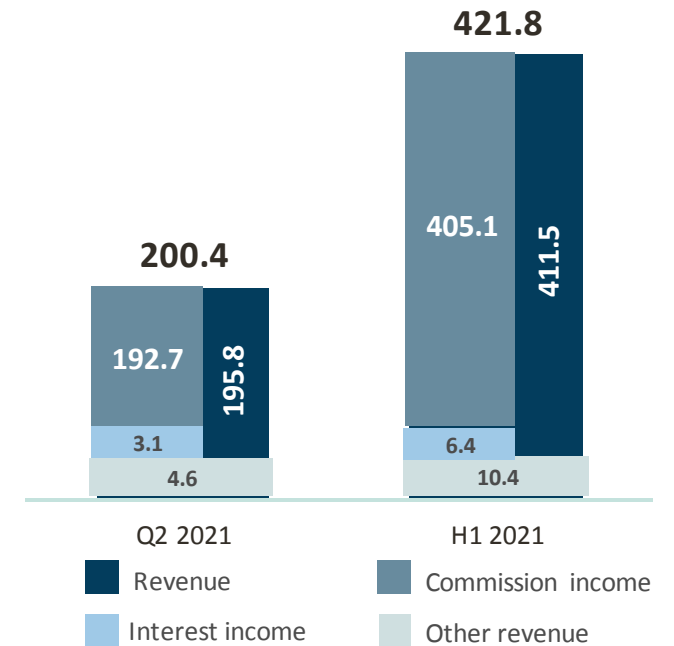
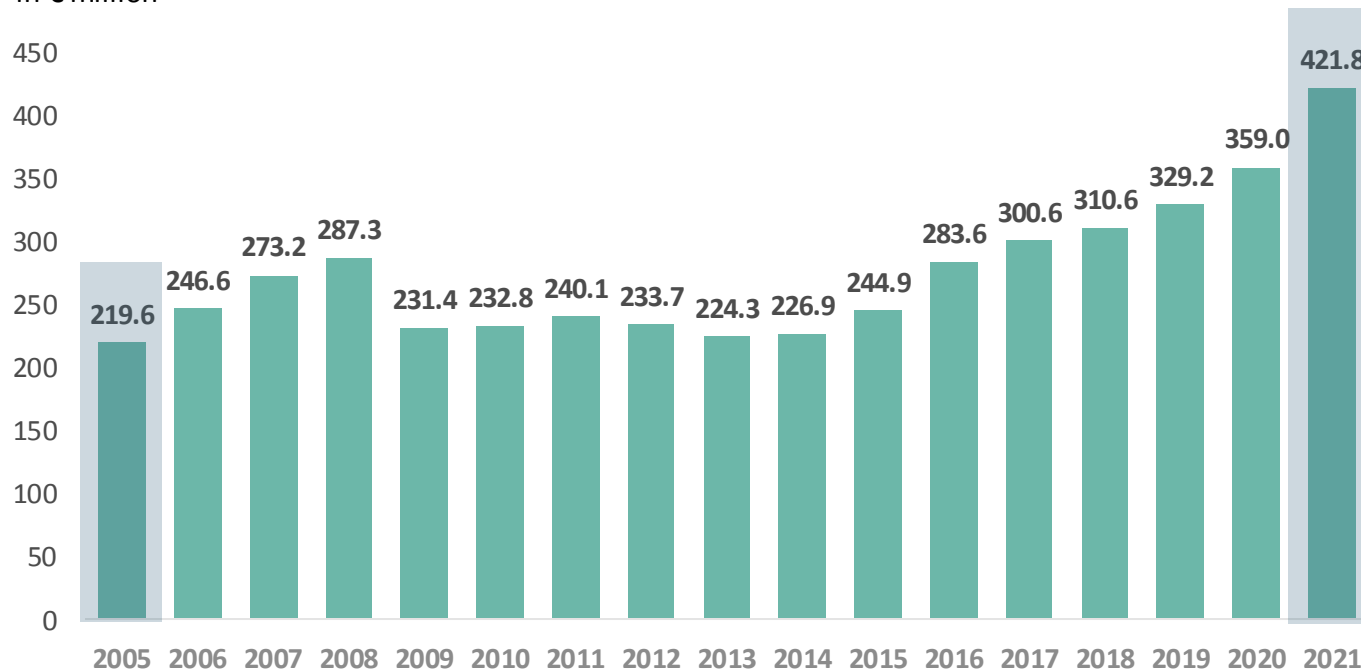
Highlights of H1/Q2 2021

- At **€ 31.4 million** after the first six months of the year, **EBIT is significantly** above the previous year's level, **increase** also recorded in **Q2**
- **Total revenue** rises significantly in H1 (+17 %) reaching a **new all-time high** of € 421.8 million, **record gains in Q2** (+21 %)
- **H1: Revenue increases** in all consulting fields, above all in the fields of **real estate brokerage** (+39 %) and **wealth management** (+33 %)
- At **€ 51.4 billion**, **assets under management** surpass the € 50 billion mark for the first time
- Forecast for 2021: **Upper end** of the communicated EBIT corridor of **€ 55 to 61 million** expected – **Planning for 2022 confirmed**

Rise in total revenue by 17 % (H1) and 21 % (Q2)

H1 total revenue

in € million

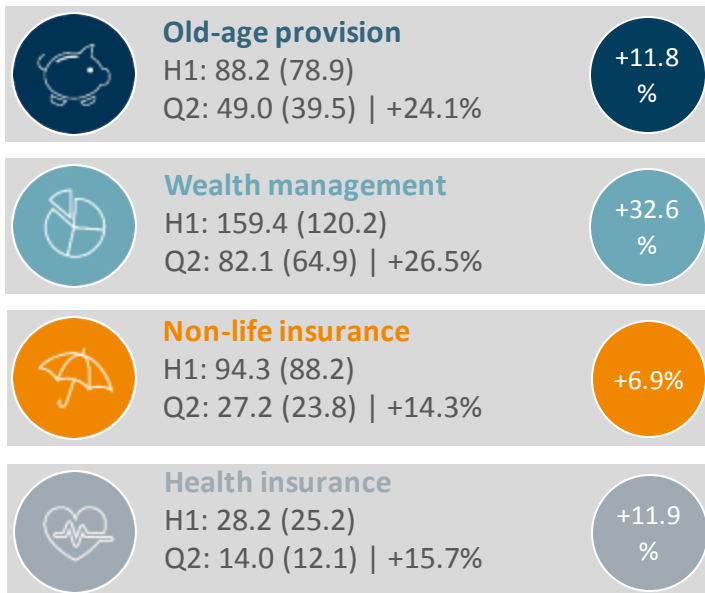


Each as at June 30

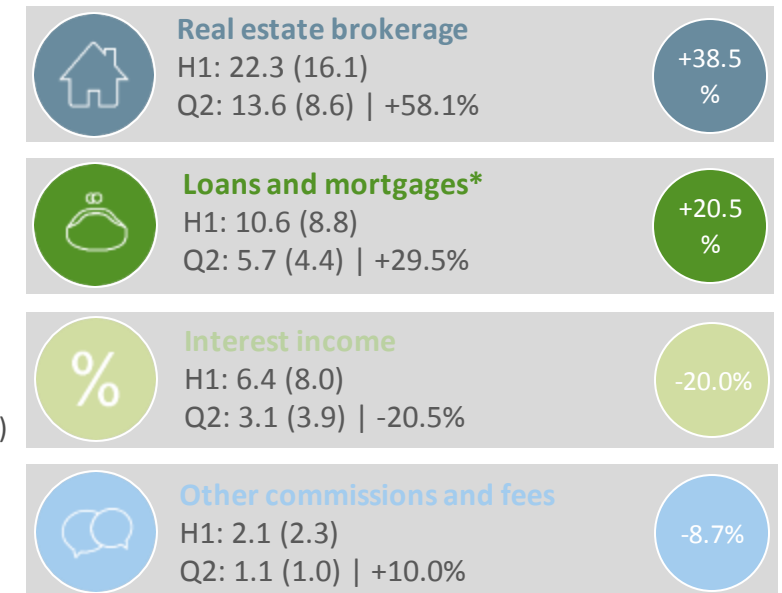
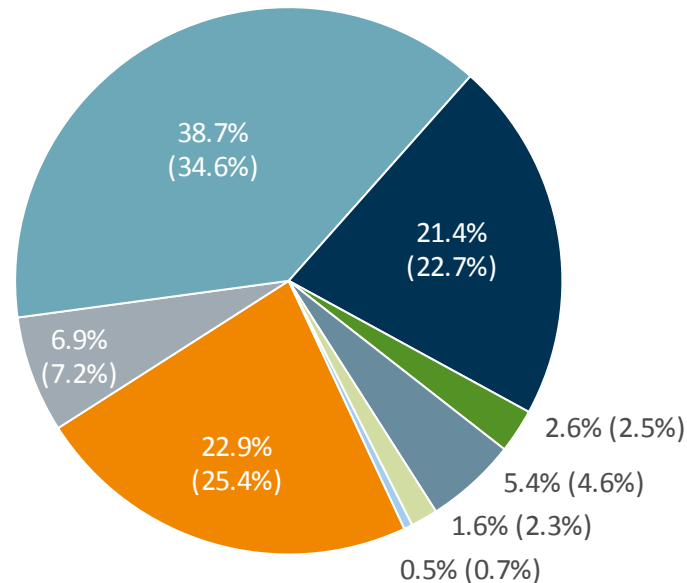
Growth in all consulting fields

Revenue H1 and Q2

in € million



Revenue breakdown H1 2021:



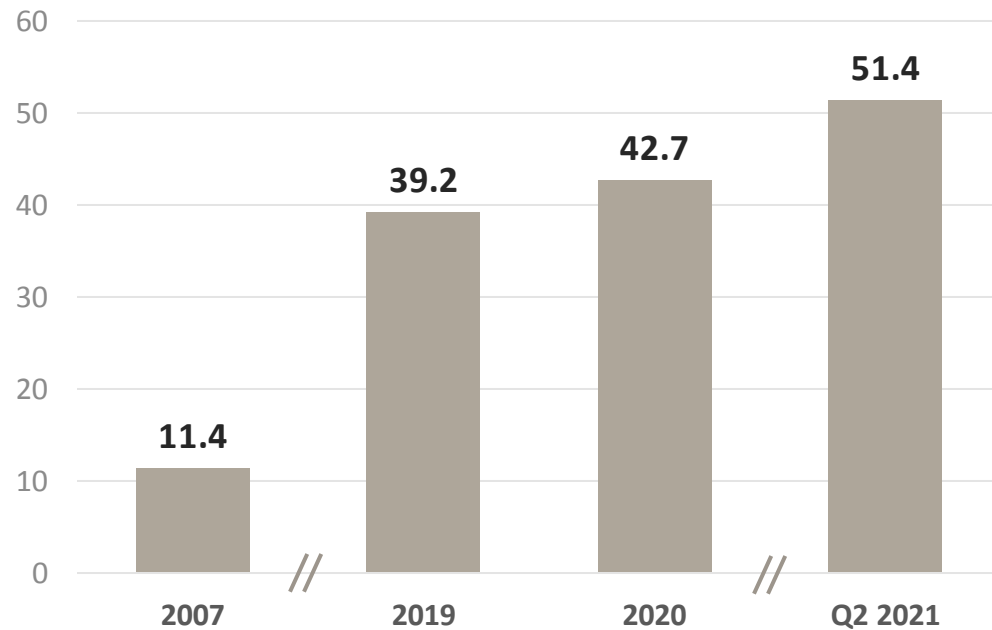
Previous year's values in brackets

* Excluding MLP Hyp

Positive development of key figures

Assets under management

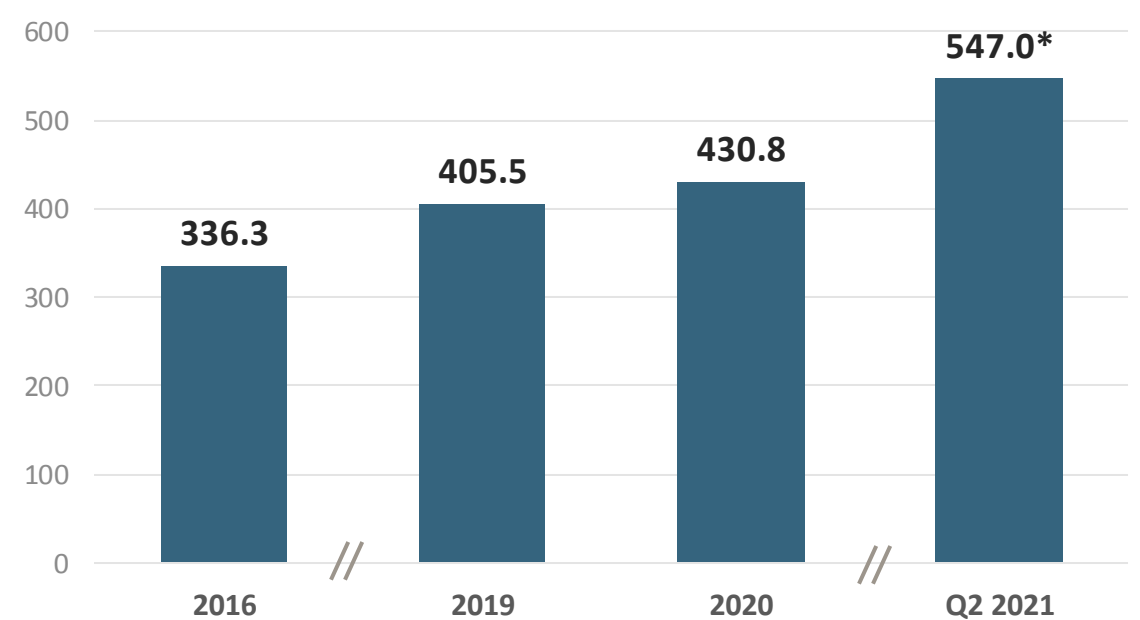
in € billion



As of December 31, Q2 as of June 30

Non-life insurance portfolio volume

in € million



*incl. first-time consolidation of RVM Group

H1: EBIT at € 31.4 million

Income statement

in € million

	Q2 2020	Q2 2021	H1 2020	H1 2021
Total revenue	165.3	200.4	359.0	421.8
EBIT	8.1	9.6	18.8	31.4
Finance cost	0	-0.8	-1.0	-1.7
EBT	8.1	8.8	17.8	29.7
Taxes	-2.5	-3.4	-4.7	-8.5
Net profit	5.6	5.4	13.1	21.2
EPS in € (diluted/basic)	0.05	0.05	0.12	0.19

Significant EBIT effects in Q2:

- Q2/2020: One-off earnings contribution of € 3.4 million for a VAT refund
- First-time consolidation of RVM with an EBIT effect of € -1.1 million
- Increased consulting expenses

Strong balance sheet

in € million		Dec 31, 2020	June 30, 2021
Excerpt	Assets		
	Intangible assets	178.9	222.7
	Financial assets	197.6	207.4
	Receivables from clients in the banking business	880.6	913.2
	Receivables from banks in the banking business	751.5	588.5
	Other receivables and assets	199.8	198.1
	Cash and cash equivalents	859.0	1,209.1
	Liabilities and shareholders' equity		
	Shareholders' equity	454.0	450.1
	Provisions	115.8	103.9
	Liabilities due to clients in the banking business	2,271.9	2,507.4
	Liabilities due to banks in the banking business	107.5	120.5
	Other liabilities	265.7	302.4
	Total	3,235.0	3,513.5

Equity ratio: 12.8%

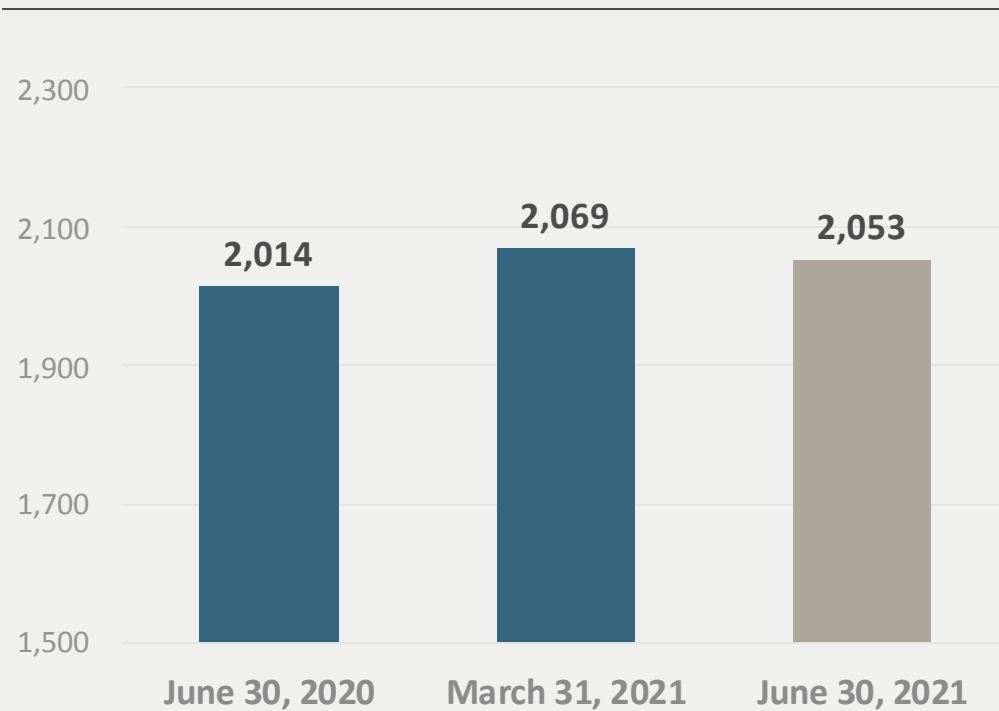
Return on equity: 4.7%

Core capital ratio: 18.5%

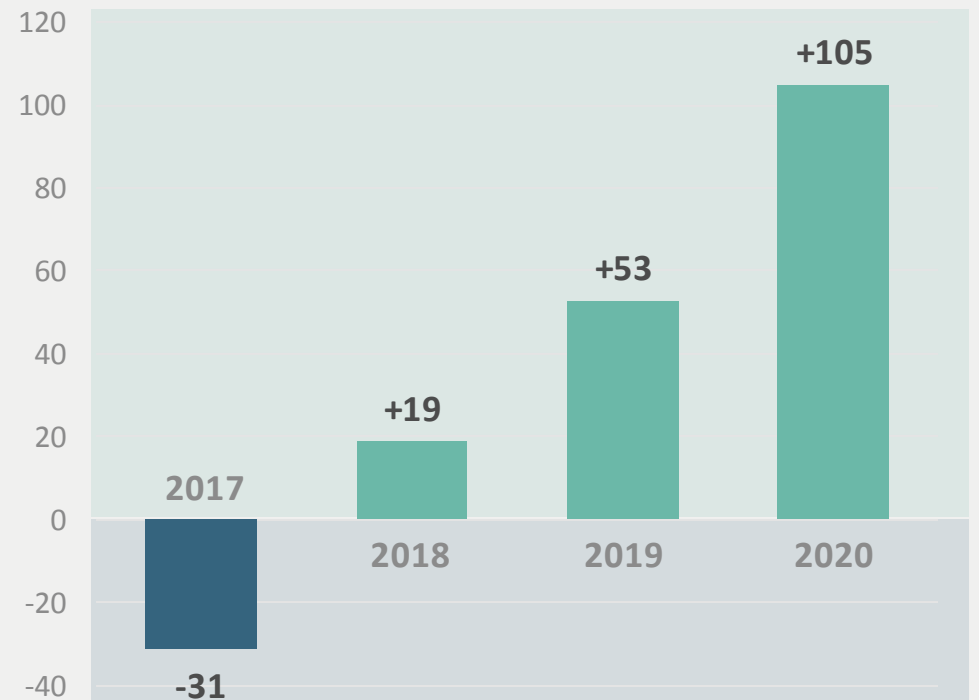
Net liquidity: € 149 million

Number of consultants above previous year

Number of client consultants

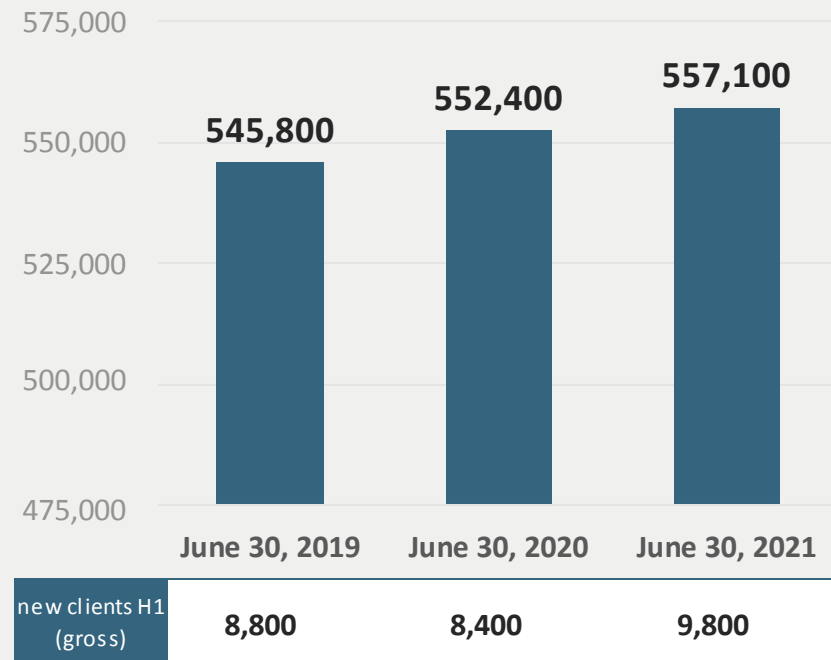


Year-on-year trend in consultant numbers

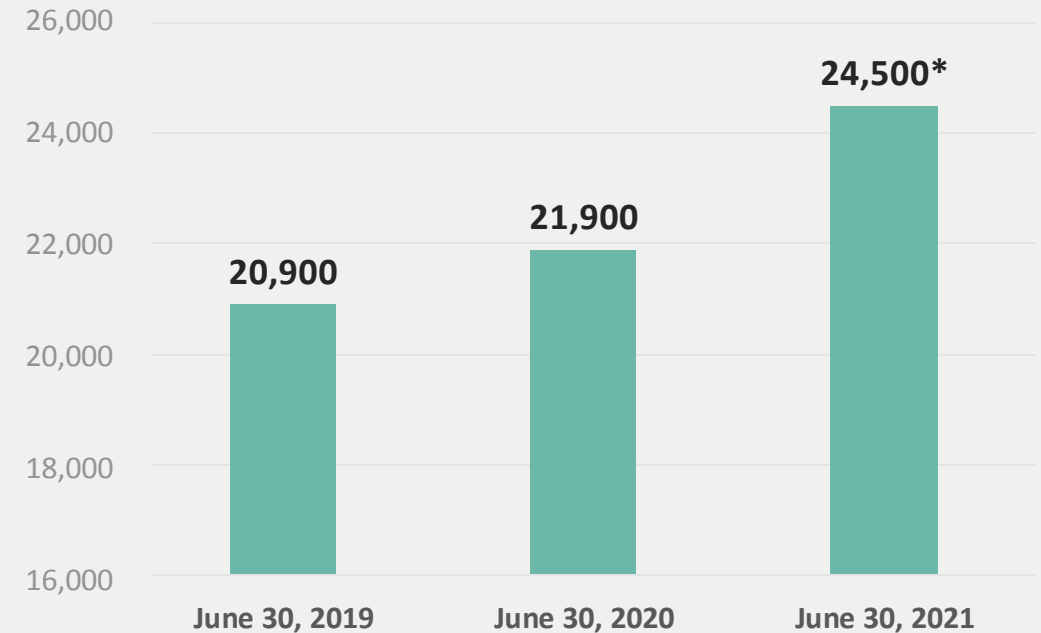


Number of family clients increases to 557,100

Family clients



Corporate and institutional clients















*incl. first-time consolidation of RVM Group

Forecast 2021

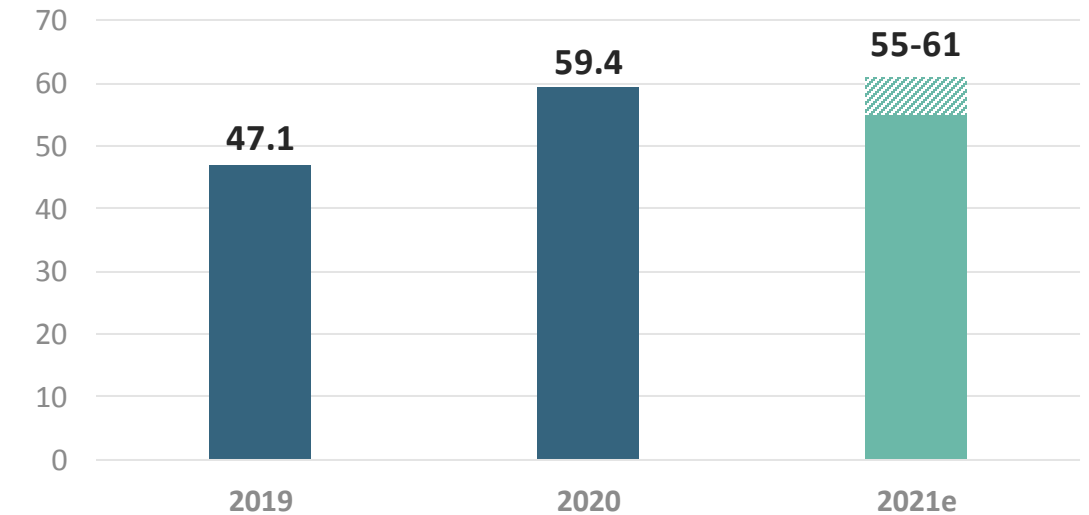
Qualitative assessment of revenue development

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

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

Earnings performance (EBIT)

in € million



EBIT 2021 at the upper end of the corridor expected

Summary

- Further **increase** in **revenue** and **profit** in the first half year – providing a positive impetus for the rest of the year
- MLP **benefits** from a broad **base** and **networking** of diverse perspectives and areas of expertise within the Group
- **Optimistic outlook** for the **second half of the year** – the Group also remains **on course** in terms of its **2022 planning**

Thanks for your attention!

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

Financial calendar 2021

Nov 11, 2021

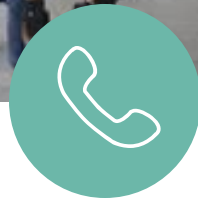
**Publication of the financial results
9M/Q3 2021**

Nov 22-24, 2021

Deutsches Eigenkapitalforum



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