

Allianz Group - Key figures 4th quarter and fiscal year 2009

		4Q 2008	4Q 2009	Δ	12M 2008	12M 2009	Δ	
Total revenues	€bn	23.0	25.5	10.7%	92.6	97.4	5.2%	
Operating profit / loss	€mn	881	2,048	132%	7,329	7,182	-2.0%	
- Property-Casualty	€mn	1,209	1,169	-3.3%	5,647	4,064	-28.0%	
- Life/Health	€mn	-302	557	-	1,208	2,808	132%	
- Asset Management	€mn	218	576	164%	926	1,401	51.3%	
- Corporate and Other	€mn	-195	-236	21.0%	-323	-1,028	218%	
- Consolidation	€mn	-49	-18	-63.3%	-129	-63	-51.2%	
Income / loss from continuing operations before income taxes	€mn	-187	712	-	5,473	5,328	-2.6%	
Income taxes	€mn	42	378	800%	-1,287	-588	-54.3%	
Net income / loss from continuing operations	€mn	-145	1,090	-	4,186	4,740	13.2%	
- Property-Casualty	€mn	654	797	21.9%	4,447	2,779	-37.5%	
- Life/Health	€mn	-505	432	-	413	2,047	396%	
- Asset Management	€mn	130	194	49.2%	384	543	41.4%	
- Corporate and Other	€mn	-583	-360	-38.3%	-1,119	-640	-42.8%	
- Consolidation	€mn	159	27	-83.0%	61	11	-82.0%	
Net loss from discontinued operations, net of income tax	€mn	-2,933	0	-100%	-6,373	-395	-93.8%	
Net income / loss	€mn	-3,078	1,090	-	-2,187	4,345	-	
attributable to minority interests	€mn	33	14	-57.6%	257	48	-81.3%	
attributable to shareholders	€mn	-3,111	1,076	-	-2,444	4,297	-	
Basic earnings per share	€	-6.92	2.39	-	-5.43	9.53	-	
- from continuing operations	€	-0.41	2.39	-	8.81	10.41	18.2%	
- from discontinued operations	€	-6.51	0.00	-100%	-14.24	-0.88	-93.8%	
Diluted earnings per share	€	-6.96	2.38	-	-5.47	9.50	-	
- from continuing operations	€	-0.47	2.38	-	8.59	10.37	20.7%	
- from discontinued operations	€	-6.49	0.00	-100%	-14.06	-0.87	-93.8%	
Dividend per share	€	-	-	-	3.50	4.10*	17.1%	
Ratios								
- Property-Casualty	Combined ratio**	%	96.2%	95.3%	-0.9% -p	95.4%	97.4%	2.0% -p
- Life/Health	Cost-income ratio	%	102.3%	97.0%	-5.3% -p	97.7%	95.6%	-2.1% -p
- Asset Management	Cost-income ratio	%	70.0%	55.5%	-14.5% -p	68.0%	62.0%	-6.0% -p
					12/31/08	12/31/09	Δ	
Shareholders' equity***	€bn	-	-	-	33.7	40.2	19.2%	
Conglomerate solvency ratio****	%	-	-	-	157%	164%	7% -p	
Third-party assets under management	€bn	-	-	-	703.5	925.7	31.6%	

* Proposal.

** Mark-to-market changes in group equity incentives reclassified from administrative expenses to trading. Prior periods have been retrospectively adjusted.

*** Excluding minority interests.

**** 2008: Pro forma after sale of Dresdner Bank. 2009 and 2008: Intangible assets related to fully consolidated private equity investments are deducted from our available funds.