

Allianz Group - Key figures 3rd quarter and first 9 months 2009

		3Q 2008	3Q 2009	Δ	9M 2008	9M 2009	Δ	
Total revenues	€bn	21.1	22.0	4.3%	69.6	71.9	3.3%	
Operating result	€mn	1,563	1,929	23.4%	6,448	5,134	-20.4%	
- Property-Casualty	€mn	1,261	1,031	-18.2%	4,438	2,895	-34.8%	
- Life/Health	€mn	218	859	294%	1,510	2,251	49.1%	
- Financial Services	€mn	167	332	98.8%	707	676	-4.4%	
- Corporate	€mn	-50	-258	416%	-170	-641	277%	
- Consolidation	€mn	-33	-35	6.1%	-37	-47	27.0%	
Income / loss before income taxes & minority interests	€mn	827	1,837	122%	5,660	4,616	-18.4%	
Income taxes	€mn	-248	-498	101%	-1,329	-966	-27.3%	
Minority interests in earnings	€mn	-34	-16	-52.9%	-181	-34	-81.2%	
Net income / loss from continuing operations	€mn	545	1,323	143%	4,150	3,616	-12.9%	
- Property-Casualty	€mn	791	764	-3.4%	3,670	1,944	-47.0%	
- Life/Health	€mn	-5	601	-	872	1,583	81.5%	
- Financial Services	€mn	-14	90	-	225	202	-10.2%	
- Corporate	€mn	-154	-88	-42.9%	-362	-281	-22.4%	
- Consolidation	€mn	-73	-44	-39.7%	-255	168	-	
Net income / loss from discontinued operations	€mn	-2,568	0	-100%	-3,483	-395	-88.7%	
Net income / loss	€mn	-2,023	1,323	-	667	3,221	383%	
Basic earnings per share	€	-4.49	2.94	-	1.48	7.15	383%	
- from continuing operations	€	1.21	2.94	143%	9.22	8.02	-13.0%	
- from discontinued operations	€	-5.70	0.00	-100%	-7.74	-0.87	-88.8%	
Diluted earnings per share	€	-4.48	2.94	-	1.41	7.12	405%	
- from continuing operations	€	1.20	2.94	145%	9.07	7.99	-11.9%	
- from discontinued operations	€	-5.68	0.00	-100%	-7.66	-0.87	-88.6%	
Ratios								
- Property-Casualty	Combined ratio*	%	96.5%	96.9%	0.4% -p	95.2%	98.2%	3.0% -p
- Life/Health	Cost-income ratio	%	98.1%	94.1%	-4.0% -p	96.2%	95.1%	-1.1% -p
- Financial Services	Cost-income ratio	%	79.9%	67.4%	-12.5% -p	73.2%	75.2%	2.0% -p
					12/31/08	09/30/09	Δ	
Shareholders' equity**	€bn	-	-	-	33.7	39.4	16.8%	
Conglomerate solvency ratio	%	-	-	-	161%***	164%	3% -p	
Third-party assets under management	€bn	-	-	-	703.5	877.5	24.7%	

* Mark-to-market changes in group equity incentives reclassified from administrative expenses to trading. Prior periods have been retrospectively adjusted. Net change of reserves related to savings component of UBR-business now included in claims (claims reduction of EUR 35mn for 9M 09 included in 3Q 09). Prior periods have not been retrospectively adjusted.

** Excluding minority interests

*** Pro forma after sale of Dresdner Bank