

Allianz Group - preliminary key figures 4th quarter and fiscal year 2017

		4Q 2017	4Q 2016	Δ	12M 2017	12M 2016	Δ	
<b>Total revenues</b>	€ bn	<b>31.7</b>	<b>30.0</b>	<b>5.6%</b>	<b>126.1</b>	<b>122.4</b>	<b>3.0%</b>	
- Property-Casualty	€ bn	11.3	11.2	1.5%	52.3	51.5	1.4%	
- Life/Health	€ bn	18.6	17.1	8.3%	67.3	64.6	4.1%	
- Asset Management	€ bn	1.7	1.7	5.7%	6.4	6.0	6.4%	
- Corporate and Other	€ bn	0.2	0.2	-0.5%	0.6	0.6	1.9%	
- Consolidation	€ bn	-0.1	-0.1	8.3%	-0.4	-0.3	9.5%	
<b>Operating profit / loss<sup>1,2,3</sup></b>	€ mn	<b>2,760</b>	<b>2,998</b>	<b>-8.0%</b>	<b>11,097</b>	<b>11,056</b>	<b>0.4%</b>	
- Property-Casualty <sup>2</sup>	€ mn	1,309	1,448	-9.6%	5,053	5,464	-7.5%	
- Life/Health <sup>1,2,3</sup>	€ mn	1,060	1,226	-13.5%	4,412	4,277	3.1%	
- Asset Management <sup>2</sup>	€ mn	697	642	8.4%	2,440	2,206	10.6%	
- Corporate and Other <sup>2</sup>	€ mn	-307	-302	1.6%	-783	-868	-9.8%	
- Consolidation	€ mn	1	-16	-	-24	-23	6.7%	
<b>Net income<sup>1</sup></b>	€ mn	<b>1,524</b>	<b>1,918</b>	<b>-20.5%</b>	<b>7,207</b>	<b>7,329</b>	<b>-1.7%</b>	
- attributable to non-controlling interests	€ mn	97	82	18.3%	404	367	10.0%	
- attributable to shareholders <sup>1</sup>	€ mn	1,427	1,836	-22.3%	6,803	6,962	-2.3%	
<b>Basic earnings per share<sup>1</sup></b>	€	<b>3.24</b>	<b>4.04</b>	<b>-19.7%</b>	<b>15.24</b>	<b>15.31</b>	<b>-0.5%</b>	
<b>Diluted earnings per share<sup>1</sup></b>	€	<b>3.24</b>	<b>4.03</b>	<b>-19.7%</b>	<b>15.23</b>	<b>15.18</b>	<b>0.3%</b>	
<b>Dividend per share</b>	€	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.00<sup>4</sup></b>	<b>7.60</b>	<b>5.3%</b>	
<b>Additional KPIs</b>								
- Group	Return on equity <sup>1,5,6</sup>	%	-	-	11.8%	12.3%	-0.4% -p	
- Property-Casualty	Combined ratio	%	94.5%	94.0%	0.5% -p	95.2%	94.3%	0.9% -p
- Life/Health	New business margin <sup>7</sup>	%	3.6%	2.9%	0.7% -p	3.4%	2.7%	0.7% -p
- Life/Health	Value of new business <sup>7</sup>	€ mn	550	420	30.9%	1,882	1,448	29.9%
- Asset Management	Cost-income ratio <sup>2</sup>	%	60.2%	61.2%	-1.0% -p	61.9%	63.4%	-1.5% -p
					<b>12/31/17</b>	<b>12/31/16</b>		
<b>Shareholders' equity<sup>1,5</sup></b>	€ bn	<b>-</b>	<b>-</b>	<b>-</b>	<b>65.6</b>	<b>67.1</b>	<b>-2.3%</b>	
<b>Solvency II capitalization ratio<sup>8</sup></b>	%	<b>-</b>	<b>-</b>	<b>-</b>	<b>229%</b>	<b>218%</b>	<b>11% -p</b>	
<b>Third-party assets under management</b>	€ bn	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,448</b>	<b>1,361</b>	<b>6.4%</b>	

**Please note:** The figures are presented in millions of Euros, unless otherwise stated. Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

<sup>1</sup> Prior year figures have been adjusted in order to reflect the impact resulting from an accounting policy change to measure the Guaranteed Minimum Income Benefit (GMIB) liability at fair value for our life business.

<sup>2</sup> In light of the new operating profit definition, restructuring charges are reported outside of operating profit unless shared with policyholders. Prior year figures have been adjusted accordingly.

<sup>3</sup> From the classification of our Korean life business as "held for sale" in 2Q 2016 until its disposal in 4Q 2016, the total result was considered as non-operating.

<sup>4</sup> Proposal.

<sup>5</sup> Excluding non-controlling interests.

<sup>6</sup> Excluding unrealized gains/losses on bonds net of shadow accounting.

<sup>7</sup> Current and prior year figures are presented excluding effects from the Korean life business.

<sup>8</sup> Risk capital figures are group diversified at 99.5% confidence level. Allianz Life US included based on third country equivalence with 150% of RBC CAL (Risk Based Capital Company Action Level) since September 30, 2015.