

## Allianz Group - Key figures

Euro m	9M 2005	9M 2004	Δ	3Q 2005	3Q 2004	Δ
<b>Total revenues (Euro bn)</b>	<b>75.7</b>	<b>72.6</b>	<b>4.3%</b>	<b>23.8</b>	<b>23.1</b>	<b>3.0%</b>
<b>Operating profit<sup>1)</sup></b>	<b>5,917</b>	<b>5,091</b>	<b>16.2%</b>	<b>1,723</b>	<b>1,869</b>	<b>-7.8%</b>
- Property/Casualty	3,090	2,898	6.6%	696	1,138	-38.8%
- Life/Health	1,283	1,048	22.4%	478	378	26.5%
- Banking	759	567	33.9%	250	136	83.8%
thereof Dresdner Bank	711	536	32.6%	231	127	81.9%
- Asset Management	785	578	35.8%	299	217	37.8%
<b>Profit before goodwill amortization, taxes and minority interests</b>	<b>6,069</b>	<b>4,980</b>	<b>21.9%</b>	<b>1,658</b>	<b>1,487</b>	<b>11.5%</b>
Goodwill amortization	0	-885	-100.0%	0	-297	-100.0%
Taxes	-1,541	-1,241	24.2%	-530	-498	6.4%
Minority interests in earnings	-1,020	-884	15.4%	-334	-224	49.1%
<b>Net income<sup>2)</sup></b>	<b>3,508</b>	<b>1,970</b>	<b>78.1%</b>	<b>794</b>	<b>468</b>	<b>69.7%</b>
- Property/Casualty	2,749	2,380	15.5%	408	368	10.9%
- Life/Health	1,108	586	89.1%	376	125	200.8%
- Banking <sup>3)</sup>	956	345	177.1%	123	125	-1.6%
thereof Dresdner Bank <sup>3)</sup>	932	373	149.9%	113	120	-5.8%
- Asset Management	144	-262	-	40	-57	-
- Consolidation adjustments	-1,449	-1,079	34.3%	-153	-93	64.5%
<b>Earnings per share (basic) (Euro)</b>	<b>9.11</b>	<b>5.37</b>	<b>69.6%</b>	<b>2.03</b>	<b>1.28</b>	<b>58.6%</b>
<b>Ratios:</b>						
- Property/Casualty: Combined ratio	93.0%	93.2%	-0.2% -p	97.0%	90.9%	6.1% -p
- Life/Health: Statutory expense ratio <sup>4)</sup>	7.7%	9.6%	-1.9% -p	8.5%	10.1%	-1.6% -p
- Dresdner Bank: Cost-income ratio	85.8%	83.1%	2.7% -p	93.1%	87.7%	5.4% -p
- Asset Management: Cost-income ratio	59.4%	65.3%	-5.9% -p	57.8%	61.5%	-3.7% -p
Euro bn	09/30/05	12/31/04	Δ			
<b>Shareholders' equity before minority interests</b>	<b>48.6</b>	<b>37.7</b>	<b>28.9%</b>	-	-	-
<b>Shareholders' equity after minority interests</b>	<b>39.8</b>	<b>30.0</b>	<b>32.7%</b>	-	-	-
<b>Assets under management</b>	<b>1,234</b>	<b>1,071</b>	<b>15.2%</b>	-	-	-
thereof third-party assets under management	711	585	21.5%	-	-	-

1) For a description on how we measure operating profit and a reconciliation to net income, see interim report, pages 2, 15 (Property/Casualty), 19 (Life/Health), 23 (Banking), and 26 (Asset Management).

2) Q3 2004 resp. 9M 2004 figures have been restated according to IFRS accounting standards; amortization of goodwill has not been cancelled.

3) Net income of Dresdner Bank resp. the banking segment for the first quarter of 2005 showed a realized gain of 343 million euros from the intra-group transfer of Munich Re shares. This has been eliminated in the consolidation adjustment.

4) Represents ratio of net acquisition costs and administrative expenses as presented in the consolidated financial statements to net premiums earned (statutory).