

Allianz Group

Financial information as of 31 March 2022

Reporting by business segments and quarters

(starting from 1Q 2021)

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Note: Where past years' figures have been adjusted as a consequence of changes to accounting regulations or their application, these restatements are considered in the spreadsheets retroactively. Therefore the figures above may differ from the figures originally published.

The quarterly figures regarding the net assets, financial position and results of operations have been prepared in conformity with International Financial Reporting Standards. The presented financial information does not represent financial statements within the meaning of International Accounting Standard (IAS) 1.

Consolidated Balance Sheets

by business segments and quarters

ASSETS	Allianz Group						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Cash and cash equivalents		21,450	24,150	21,936	24,214	24,378	0.7%
Financial assets carried at fair value through income		22,174	21,605	18,313	19,604	16,214	-17.3%
Investments		649,146	654,901	663,021	663,649	621,558	-6.3%
Loans and advances to banks and customers		119,614	119,122	121,573	124,079	124,171	0.1%
Financial assets for unit-linked contracts		142,518	148,392	149,548	158,346	151,865	-4.1%
Reinsurance assets		21,661	21,601	26,299	56,731	58,903	3.8%
Deferred acquisition costs		25,080	23,949	24,405	23,756	28,493	19.9%
Deferred tax assets		940	921	948	1,910	3,726	95.1%
Other assets		48,967	47,978	48,000	48,264	52,143	8.0%
Non-current assets and assets of disposal groups classified as held for sale		1,677	321	2,714	145	200	37.7%
Intangible assets		15,516	15,407	15,814	18,732	18,686	-0.2%
Total assets		1,068,741	1,078,347	1,092,570	1,139,429	1,100,335	-3.4%

LIABILITIES AND EQUITY

LIABILITIES AND EQUITY	Allianz Group						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Financial liabilities carried at fair value through income		25,638	24,644	21,407	20,891	15,766	-24.5%
Liabilities to banks and customers		14,684	15,348	16,053	15,468	16,705	8.0%
Unearned premiums		30,963	30,058	28,804	27,501	33,948	23.4%
Reserves for loss and loss adjustment expenses		82,166	83,375	86,584	86,974	88,845	2.2%
Reserves for insurance and investment contracts		610,413	615,122	620,828	632,061	612,577	-3.1%
Financial liabilities for unit-linked contracts		142,518	148,392	149,548	158,346	151,865	-4.1%
Deferred tax liabilities		6,427	6,578	6,398	5,626	3,456	-38.6%
Other liabilities		50,919	52,216	55,043	86,596	83,132	-4.0%
Liabilities of disposal groups classified as held for sale		1,115	10	2,334	0	0	n.m.
Certificated liabilities		9,269	9,222	9,267	10,788	9,176	-14.9%
Subordinated liabilities		12,514	11,992	10,933	10,956	10,950	-0.1%
Total liabilities		986,626	996,956	1,007,198	1,055,207	1,026,420	-2.7%
Shareholders' equity		78,335	77,699	81,640	79,952	69,779	-12.7%
Non-controlling interests		3,780	3,692	3,732	4,270	4,135	-3.2%
Total equity		82,115	81,390	85,372	84,222	73,915	-12.2%
Total liabilities and equity		1,068,741	1,078,347	1,092,570	1,139,429	1,100,335	-3.4%

Consolidated Balance Sheets

by business segments and quarters

ASSETS

EUR mn	Property-Casualty					
	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Cash and cash equivalents	4,725	5,186	4,170	4,806	5,599	16.5%
Financial assets carried at fair value through income	846	986	971	930	928	-0.3%
Investments	110,339	112,194	113,232	114,223	111,169	-2.7%
Loans and advances to banks and customers	11,230	11,571	11,728	11,773	11,939	1.4%
Financial assets for unit-linked contracts	0	0	0	0	0	0.0%
Reinsurance assets	13,978	13,913	15,864	14,718	16,308	10.8%
Deferred acquisition costs	5,349	5,247	5,173	5,099	5,746	12.7%
Deferred tax assets	880	1,017	1,017	1,081	1,470	36.1%
Other assets	32,950	30,627	31,194	29,913	34,116	14.1%
Non-current assets and assets of disposal groups classified as held for sale	78	80	78	47	109	134.1%
Intangible assets	5,446	5,433	5,775	6,232	6,262	0.5%
Total assets	185,819	186,254	189,201	188,822	193,647	2.6%

LIABILITIES AND EQUITY

EUR mn	Property-Casualty					
	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Financial liabilities carried at fair value through income	457	464	472	331	323	-2.4%
Liabilities to banks and customers	1,288	1,213	1,390	1,225	1,364	11.4%
Unearned premiums	24,997	24,005	22,656	21,163	26,909	27.2%
Reserves for loss and loss adjustment expenses	69,382	70,182	73,428	73,425	75,035	2.2%
Reserves for insurance and investment contracts	15,156	15,202	15,158	15,203	14,764	-2.9%
Financial liabilities for unit-linked contracts	0	0	0	0	0	n.m.
Deferred tax liabilities	2,624	2,635	2,672	2,529	2,007	-20.6%
Other liabilities	22,422	22,704	23,617	24,898	24,897	0.0%
Liabilities of disposal groups classified as held for sale	10	10	10	0	0	n.m.
Certificated liabilities	0	0	0	0	0	n.m.
Subordinated liabilities	47	47	47	47	47	0.1%
Total liabilities	136,382	136,463	139,450	138,821	145,346	4.7%
Shareholders' equity						
Non-controlling interests						
Total equity						
Total liabilities and equity						

Consolidated Balance Sheets

by business segments and quarters

ASSETS	Life/Health						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Cash and cash equivalents		9,653	12,295	10,575	12,427	11,590	-6.7%
Financial assets carried at fair value through income		20,829	20,358	17,036	18,279	14,605	-20.1%
Investments		518,528	525,079	529,335	528,211	488,005	-7.6%
Loans and advances to banks and customers		107,272	107,486	109,611	111,827	112,066	0.2%
Financial assets for unit-linked contracts		142,518	148,392	149,548	158,346	151,865	-4.1%
Reinsurance assets		7,770	7,762	10,512	42,059	42,647	1.4%
Deferred acquisition costs		19,731	18,702	19,232	18,657	22,747	21.9%
Deferred tax assets		703	796	830	945	2,108	123.2%
Other assets		18,948	18,794	19,026	21,330	20,553	-3.6%
Non-current assets and assets of disposal groups classified as held for sale		1,598	226	2,620	92	84	-8.6%
Intangible assets		2,482	2,424	2,418	4,735	4,720	-0.3%
Total assets		850,031	862,315	870,744	916,908	870,991	-5.0%

LIABILITIES AND EQUITY

LIABILITIES AND EQUITY	Life/Health						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Financial liabilities carried at fair value through income		25,064	24,132	20,864	20,485	15,315	-25.2%
Liabilities to banks and customers		4,924	5,583	5,702	5,235	5,637	7.7%
Unearned premiums		5,989	6,071	6,166	6,356	7,060	11.1%
Reserves for loss and loss adjustment expenses		12,827	13,229	13,194	13,571	13,834	1.9%
Reserves for insurance and investment contracts		595,540	600,174	605,926	617,109	598,060	-3.1%
Financial liabilities for unit-linked contracts		142,518	148,392	149,548	158,346	151,865	-4.1%
Deferred tax liabilities		5,061	5,396	5,292	4,749	3,211	-32.4%
Other liabilities		17,116	18,162	20,367	47,121	43,637	-7.4%
Liabilities of disposal groups classified as held for sale		1,106	0	2,324	0	0	n.m.
Certificated liabilities		0	0	0	0	0	n.m.
Subordinated liabilities		68	65	65	65	65	0.0%
Total liabilities		810,212	821,205	829,448	873,036	838,685	-3.9%
Shareholders' equity							
Non-controlling interests							
Total equity							
Total liabilities and equity							

Consolidated Balance Sheets

by business segments and quarters

ASSETS	Asset Management						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Cash and cash equivalents		933	999	1,164	1,130	1,150	1.8%
Financial assets carried at fair value through income		70	65	92	224	222	-0.7%
Investments		81	100	100	135	132	-2.6%
Loans and advances to banks and customers		42	25	16	129	127	-1.5%
Financial assets for unit-linked contracts		0	0	0	0	0	n.m.
Reinsurance assets		0	0	0	0	0	n.m.
Deferred acquisition costs		0	0	0	0	0	n.m.
Deferred tax assets		186	201	271	1,145	767	-33.0%
Other assets		5,291	5,658	6,136	6,714	5,673	-15.5%
Non-current assets and assets of disposal groups classified as held for sale		1	1	1	1	1	0.0%
Intangible assets		7,420	7,384	7,460	7,514	7,590	1.0%
Total assets		14,024	14,434	15,239	16,992	15,661	-7.8%

LIABILITIES AND EQUITY

EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Financial liabilities carried at fair value through income	0	0	0	0	0	-100.0%
Liabilities to banks and customers	0	0	0	100	100	0.0%
Unearned premiums	0	0	0	0	0	n.m.
Reserves for loss and loss adjustment expenses	0	0	0	0	0	n.m.
Reserves for insurance and investment contracts	0	0	0	0	0	n.m.
Financial liabilities for unit-linked contracts	0	0	0	0	0	n.m.
Deferred tax liabilities	33	36	36	-15	35	n.m.
Other liabilities	4,470	4,787	5,280	9,373	7,380	-21.3%
Liabilities of disposal groups classified as held for sale	0	0	0	0	0	n.m.
Certificated liabilities	0	0	0	0	0	n.m.
Subordinated liabilities	0	0	0	0	0	n.m.
Total liabilities	4,503	4,822	5,315	9,458	7,514	-20.5%
Shareholders' equity						
Non-controlling interests						
Total equity						
Total liabilities and equity						

Consolidated Balance Sheets

by business segments and quarters

ASSETS	Corporate and Other						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Cash and cash equivalents		6,294	5,805	6,176	5,973	6,237	4.4%
Financial assets carried at fair value through income		940	674	702	591	880	48.8%
Investments		111,233	109,583	112,288	115,351	119,617	3.7%
Loans and advances to banks and customers		6,654	5,968	6,083	6,333	6,047	-4.5%
Financial assets for unit-linked contracts		0	0	0	0	0	n.m.
Reinsurance assets		0	0	0	0	0	n.m.
Deferred acquisition costs		0	0	0	0	0	n.m.
Deferred tax assets		832	712	908	765	1,661	117.2%
Other assets		6,033	6,453	6,814	8,223	7,136	-13.2%
Non-current assets and assets of disposal groups classified as held for sale		0	15	15	6	6	0.0%
Intangible assets		168	165	162	250	114	-54.5%
Total assets		132,155	129,374	133,148	137,492	141,698	3.1%

LIABILITIES AND EQUITY

LIABILITIES AND EQUITY	Corporate and Other						
	EUR mn	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	Δ 22/21
Financial liabilities carried at fair value through income		631	547	578	523	566	8.3%
Liabilities to banks and customers		11,272	11,680	12,067	12,101	12,887	6.5%
Unearned premiums		0	0	0	0	0	n.m.
Reserves for loss and loss adjustment expenses		0	0	0	0	0	n.m.
Reserves for insurance and investment contracts		-140	-112	-113	-122	-117	-3.9%
Financial liabilities for unit-linked contracts		0	0	0	0	0	n.m.
Deferred tax liabilities		370	316	475	389	485	24.6%
Other liabilities		28,877	28,390	29,218	30,922	30,337	-1.9%
Liabilities of disposal groups classified as held for sale		0	0	0	0	0	n.m.
Certificated liabilities		11,946	11,899	11,920	13,441	11,829	-12.0%
Subordinated liabilities		12,419	11,900	10,841	10,864	10,858	-0.1%
Total liabilities		65,376	64,619	64,987	68,119	66,846	-1.9%
Shareholders' equity							
Non-controlling interests							
Total equity							
Total liabilities and equity							

Consolidated Balance Sheets

by business segments and quarters

ASSETS EUR mn	Consolidation					Δ 22/21
	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	
Cash and cash equivalents	-155	-136	-148	-122	-199	62.8%
Financial assets carried at fair value through income	-511	-479	-489	-421	-421	0.0%
Investments	-91,035	-92,054	-91,935	-94,272	-97,365	3.3%
Loans and advances to banks and customers	-5,585	-5,929	-5,865	-5,984	-6,007	0.4%
Financial assets for unit-linked contracts	0	0	0	0	0	n.m.
Reinsurance assets	-87	-75	-77	-47	-53	13.0%
Deferred acquisition costs	0	0	0	0	0	n.m.
Deferred tax assets	-1,660	-1,805	-2,077	-2,025	-2,282	12.7%
Other assets	-14,256	-13,554	-15,170	-17,915	-15,336	-14.4%
Non-current assets and assets of disposal groups classified as held for sale	0	0	0	0	0	n.m.
Intangible assets	0	0	0	0	0	n.m.
Total assets	-113,289	-114,031	-115,761	-120,785	-121,663	0.7%

LIABILITIES AND EQUITY

LIABILITIES AND EQUITY EUR mn	Consolidation					Δ 22/21
	31.03.2021	30.06.2021	30.09.2021	31.12.2021	31.03.2022	
Financial liabilities carried at fair value through income	-514	-499	-507	-448	-439	-2.1%
Liabilities to banks and customers	-2,800	-3,128	-3,107	-3,193	-3,284	2.8%
Unearned premiums	-23	-18	-18	-17	-21	24.1%
Reserves for loss and loss adjustment expenses	-43	-37	-38	-23	-24	5.6%
Reserves for insurance and investment contracts	-144	-142	-143	-129	-129	0.5%
Financial liabilities for unit-linked contracts	0	0	0	0	0	n.m.
Deferred tax liabilities	-1,660	-1,805	-2,077	-2,025	-2,282	12.7%
Other liabilities	-21,967	-21,827	-23,439	-25,717	-23,119	-10.1%
Liabilities of disposal groups classified as held for sale	0	0	0	0	0	n.m.
Certificated liabilities	-2,677	-2,677	-2,653	-2,653	-2,653	0.0%
Subordinated liabilities	-20	-20	-20	-20	-20	0.0%
Total liabilities	-29,848	-30,153	-32,002	-34,226	-31,971	-6.6%
Shareholders' equity						
Non-controlling interests						
Total equity						
Total liabilities and equity						

Asset allocation by business segments

EUR bn	Property-Casualty		Life/Health		Asset Management		Corporate and Other		Consolidation		Allianz Group	
	31.12.2021	31.03.2022	31.12.2021	31.03.2022	31.12.2021	31.03.2022	31.12.2021	31.03.2022	31.12.2021	31.03.2022	31.12.2021	31.03.2022
Cash and cash pool assets net of cash collaterals ¹	7.4	9.3	13.9	12.6	3.1	2.2	-3.3	-3.2	-0.3	-0.2	20.8	20.8
Equities ²	8.4	8.2	81.0	78.9	0.1	0.1	5.7	6.1	0.0	0.0	95.2	93.2
<i>Equities available-for-sale</i>	6.7	6.4	68.5	65.4	0.0	0.0	4.6	4.8	0.0	0.0	79.8	76.6
<i>Equities associates/joint ventures</i>	1.7	1.7	12.5	13.5	0.1	0.1	1.1	1.3	0.0	0.0	15.4	16.6
Debt securities	84.7	81.9	430.6	392.2	0.0	0.0	32.9	33.6	0.0	0.0	548.2	507.7
Loans and advances	11.8	11.9	111.8	112.1	0.1	0.1	6.3	6.0	-6.0	-6.0	124.1	124.2
Other	10.6	10.6	16.5	16.8	0.0	0.0	0.8	0.9	-7.7	-7.7	20.2	20.6
<i>Real estate held for investment</i>	3.1	3.0	13.1	13.5	0.0	0.0	0.8	0.9	0.0	0.0	16.9	17.3
<i>Fixed assets of alternative investments</i>	0.5	0.5	1.9	1.9	0.0	0.0	0.1	0.1	0.0	0.0	2.5	2.4
<i>Funds held by others under reinsurance contracts assumed</i>	7.1	7.2	1.5	1.4	0.0	0.0	0.0	0.0	-7.7	-7.7	0.8	0.9
Investment portfolio	122.9	121.9	653.8	612.5	3.4	2.5	42.5	43.5	-14.0	-13.9	808.5	766.5
Financial assets and liabilities designated at fair value ³	0.3	0.3	7.0	6.8	0.2	0.2	0.1	0.1	0.0	0.0	7.6	7.4
Financial assets and liabilities held for trading ³	0.3	0.3	-9.2	-7.5	0.0	0.0	-0.1	0.2	0.0	0.0	-8.9	-7.0
Group/segment financial assets	123.5	122.5	651.6	611.8	3.6	2.7	42.5	43.8	-14.0	-13.9	807.2	767.0
Investment portfolio	122.9	121.9	653.8	612.5	3.4	2.5	42.5	43.5	-14.0	-13.9	808.5	766.5
Affiliates	10.5	10.5	0.1	0.1	0.0	0.0	75.9	79.0	-86.5	-89.7	0.0	0.0
Investment portfolio including affiliates	133.4	132.4	653.9	612.7	3.4	2.5	118.4	122.5	-100.5	-103.6	808.5	766.5

1) Net of liabilities from securities lending and including liabilities from cash pooling.

2) Excluding affiliates.

3) Net of liabilities.

Allianz Group overview by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Total revenues¹	41,448	34,301	34,354	38,409	148,511	44,038	6.2%
Premiums earned (net)	19,119	18,762	19,236	20,539	77,656	20,407	6.7%
Operating investment result							
Interest and similar income	5,495	5,735	5,779	6,128	23,137	5,879	7.0%
Operating income from financial assets and liabilities carried at fair value through income (net)	-1,078	-907	-529	384	-2,130	-3,963	267.8%
Operating realized gains/losses (net)	2,793	1,559	1,535	1,707	7,594	2,513	-10.0%
Interest expenses, excluding interest expenses from external debt	-79	-69	-77	-318	-544	-307	286.6%
Operating impairments of investments (net)	-99	-107	-287	-517	-1,011	-1,704	n.m.
Investment expenses	-418	-480	-451	-613	-1,962	-492	17.7%
Subtotal	6,614	5,729	5,970	6,771	25,084	1,925	-70.9%
Fee and commission income	3,169	3,331	3,444	4,053	13,998	3,560	12.3%
Other income	1	2	1	20	24	7	n.m.
Claims and insurance benefits incurred (net)	-13,803	-13,669	-13,922	-15,727	-57,121	-14,923	8.1%
Operating change in reserves for insurance and investment contracts (net)	-3,855	-3,183	-3,392	-3,336	-13,766	428	n.m.
Loan loss provisions	-1	-2	0	-8	-11	-2	46.4%
Operating acquisition and administrative expenses (net)	-6,731	-6,457	-6,923	-7,286	-27,398	-6,807	1.1%
Fee and commission expenses	-1,163	-1,162	-1,178	-1,497	-5,000	-1,327	14.1%
Operating amortization of intangible assets	-5	-5	-5	-5	-20	0	-94.5%
Operating restructuring and integration expenses	-5	-8	-9	-19	-40	-31	n.m.
Other expenses	0	-6	-2	-7	-15	1	n.m.
Reclassifications	-3	-15	15	12	9	0	-100.0%
Operating profit	3,336	3,319	3,236	3,509	13,400	3,238	-2.9%
Non-operating investment result							
Non-operating income from financial assets and liabilities carried at fair value through income (net)	-30	54	36	63	122	-54	81.4%
Non-operating realized gains/losses (net)	500	120	159	1,049	1,829	416	-16.8%
Non-operating impairments of investments (net)	-52	-55	-89	-125	-320	-251	n.m.
Subtotal	419	119	106	987	1,631	112	-73.4%
Non-operating change in reserves for insurance and investment contracts (net)	56	41	22	-69	50	25	-55.2%
Interest expenses from external debt	-179	-157	-140	-139	-616	-132	-26.5%
Non-operating acquisition and administrative expenses (net) ²	-5	19	-66	-3,973	-4,024	-1,853	n.m.
Non-operating amortization of intangible assets	-60	-85	-67	-75	-287	-82	36.9%
Non-operating restructuring and integration expenses	-80	-147	-128	-271	-626	-265	231.6%
Reclassifications	3	15	-15	-12	-9	0	-100.0%
Non-operating items	154	-195	-287	-3,552	-3,880	-2,195	n.m.
Income (loss) before income taxes	3,490	3,124	2,949	-43	9,520	1,042	-70.1%
Income taxes	-804	-770	-720	-122	-2,415	-374	-53.5%
Net income (loss)	2,686	2,355	2,229	-165	7,105	669	-75.1%
Net income (loss) attributable to:							
Non-controlling interests	120	129	119	128	495	107	-10.3%
Shareholders	2,566	2,225	2,111	-292	6,610	561	-78.1%

1) Total revenues comprise gross premiums written and fee and commission income in Property-Casualty, statutory premiums in Life/Health, operating revenues in Asset Management and total revenues in Corporate and Other (Banking)

2) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.

Property-Casualty overview by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Total revenues¹	19,681	13,930	14,113	14,549	62,272	21,479	9.1%
Gross premiums written	19,263	13,487	13,651	13,872	60,273	20,964	8.8%
Ceded premiums written	-2,392	-1,646	-1,568	-1,188	-6,794	-2,443	2.1%
Change in unearned premiums (net)	-4,137	1,046	1,318	1,348	-425	-4,666	12.8%
Premiums earned (net)	12,734	12,887	13,401	14,033	53,054	13,855	8.8%
Interest and similar income	807	790	782	884	3,264	841	4.2%
Operating income from financial assets and liabilities carried at fair value through income (net)	-5	-23	-26	-1	-55	-17	213.8%
Operating realized gains/losses (net)	67	38	58	51	215	14	-78.8%
Fee and commission income	418	442	462	677	1,998	514	23.1%
Other income	0	1	1	10	11	4	n.m.
Operating revenues	14,020	14,136	14,679	15,653	58,487	15,212	8.5%
Claims and insurance benefits incurred (net)	-8,412	-8,696	-9,118	-9,339	-35,565	-9,366	11.3%
Change in reserves for insurance and investment contracts (net)	-115	-84	-115	-115	-428	-29	-74.7%
Interest expenses	-41	-29	-11	-32	-113	-33	-20.9%
Operating impairments of investments (net)	-3	-1	-7	-13	-25	-40	n.m.
Investment expenses	-107	-109	-123	-154	-493	-109	1.8%
Operating acquisition and administrative expenses (net)	-3,433	-3,402	-3,574	-3,778	-14,186	-3,753	9.3%
Fee and commission expenses	-396	-452	-442	-665	-1,955	-504	27.2%
Other expenses	0	-6	-2	-5	-13	-2	n.m.
Operating expenses	-12,507	-12,778	-13,391	-14,101	-52,778	-13,836	10.6%
Operating profit	1,513	1,358	1,287	1,551	5,710	1,377	-9.0%
Non-operating income from financial assets and liabilities carried at fair value through income (net)	-34	-35	-26	-8	-103	-51	49.2%
Non-operating realized gains/losses (net)	152	120	102	352	725	176	15.7%
Non-operating impairments of investments (net)	-20	-20	-55	-79	-174	-185	n.m.
Non-operating acquisition and administrative expenses (net) ²	0	0	-36	-47	-83	0	-14.1%
Amortization of intangible assets	-40	-66	-49	-58	-213	-49	20.1%
Restructuring and integration expenses	-51	-92	-85	-195	-424	-201	291.2%
Non-operating items	6	-94	-149	-34	-272	-310	n.m.
Income before income taxes	1,518	1,264	1,139	1,517	5,438	1,067	-29.8%
Income taxes	-376	-312	-231	-407	-1,325	-208	-44.6%
Net income	1,143	952	908	1,110	4,113	858	-24.9%
Net income attributable to:							
Non-controlling interests	28	31	26	29	113	20	-29.3%
Shareholders	1,115	921	882	1,082	4,000	839	-24.8%
Loss ratio (in %)	66.1	67.5	68.0	66.6	67.0	67.6	1.5 -p
thereof: Run-off ratio (in %)	1.1	4.0	2.8	2.4	2.6	4.1	3.0 -p
thereof: NatCat ratio (in %)	1.5	4.7	4.9	1.3	3.1	5.0	3.5 -p
Expense ratio (in %)	27.0	26.4	26.7	26.9	26.7	27.1	0.1 -p
Combined ratio (in %)	93.0	93.9	94.7	93.5	93.8	94.7	1.7 -p

1) Total revenues comprise gross premiums written and fee and commission income.

2) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.

Property-Casualty
by region - 1Q

	Total revenues ¹			Premiums earned (net)		Operating profit (loss)		Combined ratio		Loss ratio		Expense ratio	
	1Q 21 EUR mn	1Q 22 EUR mn	Internal growth ² 1Q 22 %	1Q 21 EUR mn	1Q 22 EUR mn	1Q 21 EUR mn	1Q 22 EUR mn	1Q 21 %	1Q 22 %	1Q 21 %	1Q 22 %	1Q 21 %	1Q 22 %
Germany	4,670	4,823	3.3	2,205	2,272	329	310	91.3	92.4	66.8	67.8	24.5	24.5
Switzerland	1,139	1,195	-0.4	468	483	61	76	91.0	88.8	68.0	65.6	23.1	23.2
Central & Eastern Europe	997	1,150	11.0	722	826	108	124	87.4	88.3	59.4	60.0	27.9	28.3
German Speaking Countries and Central & Eastern Europe	6,806	7,168	3.8	3,395	3,580	499	511	90.4	90.9	65.4	65.7	25.1	25.2
Italy	884	1,018	3.0	896	992	189	138	83.4	89.1	56.0	62.0	27.5	27.0
France	1,473	1,459	-1.0	1,057	1,072	97	131	96.1	94.5	70.8	69.6	25.3	24.9
Benelux	487	517	6.3	290	300	38	35	91.2	96.1	63.0	68.3	28.2	27.9
Turkey	273	252	61.8	190	142	25	9	109.9	127.5	87.6	104.3	22.2	23.2
Allianz Partners	1,872	2,457	26.7	889	1,275	41	57	98.0	96.8	67.1	60.5	30.8	36.2
Allianz Direct	289	271	-6.4	257	244	14	5	97.2	100.4	73.6	83.1	23.6	17.3
Western & Southern Europe, Allianz Direct and Allianz Partners	5,278	5,973	13.1	3,578	4,025	404	376	93.8	95.5	66.6	66.8	27.2	28.7
Spain	775	792	2.2	599	590	76	42	88.4	94.2	67.0	71.1	21.4	23.1
Portugal	188	189	0.1	108	108	8	10	91.5	91.5	68.6	68.9	22.9	22.6
Latin America	474	556	10.7	388	435	47	-7	98.5	112.1	67.1	81.4	31.4	30.7
Iberia & Latin America	1,437	1,537	4.8	1,095	1,132	131	45	92.3	100.8	67.2	74.8	25.1	26.0
Greece	24	24	-2.1	15	17	3	2	81.5	89.8	41.2	47.4	40.2	42.4
Asia Pacific	372	398	2.2	233	277	27	27	98.6	99.6	59.7	64.2	38.9	35.4
Asia Pacific and Greece	396	422	2.0	248	294	30	30	97.5	99.0	58.6	63.2	39.0	35.8
AGCS	2,944	3,031	-1.3	1,237	1,217	81	134	98.3	95.0	69.0	67.5	29.4	27.5
Reinsurance PC	2,160	2,518	15.2	929	1,012	115	115	95.3	91.4	66.8	64.5	28.5	26.9
Allianz Trade	806	923	13.0	303	465	88	141	77.6	75.5	49.1	44.6	28.5	30.9
United Kingdom	1,076	1,179	4.9	987	1,038	107	40	89.8	98.6	63.5	73.6	26.3	25.0
Ireland	175	169	-3.9	136	139	7	21	98.1	88.4	71.1	59.8	27.0	28.6
Australia	733	887	8.1	737	867	43	-43	97.6	106.6	71.4	81.9	26.2	24.8
Africa	84	107	4.5	43	49	1	2	109.0	104.3	64.2	58.0	44.8	46.2
Middle East	64	76	32.3	45	36	6	7	92.3	94.2	58.7	66.8	33.6	27.4
Global Insurance Lines & Anglo Markets, Middle East and Africa	8,043	8,889	6.5	4,417	4,823	448	416	94.3	95.1	66.3	68.2	28.0	26.9
Consolidation³	-2,279	-2,510	n.m.	0	0	0	0	-	-	-	-	-	-
Total	19,681	21,479	6.6	12,734	13,855	1,513	1,377	93.0	94.7	66.1	67.6	27.0	27.1

1) Total revenues comprise gross premiums written and fee and commission income.

2) This reflects the growth of total revenues on an internal basis, adjusted for foreign currency translation and (de-)consolidation effects.

3) Represents elimination of transactions between Allianz Group entities in different geographic regions.

Life/Health overview

by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Statutory premiums	20,047	18,489	18,278	21,534	78,348	20,656	3.0%
Ceded premiums written	-153	-237	-225	-31,152	-31,768	-240	56.5%
Change in unearned premiums (net)	-137	-105	-46	-127	-416	-270	97.4%
Statutory premiums (net)	19,757	18,147	18,007	-9,746	46,165	20,146	2.0%
Deposits from insurance and investment contracts	-13,371	-12,272	-12,171	16,252	-21,563	-13,594	1.7%
Premiums earned (net)	6,385	5,875	5,835	6,506	24,602	6,552	2.6%
Interest and similar income	4,639	4,854	4,914	5,162	19,569	4,965	7.0%
Operating income from financial assets and liabilities carried at fair value through income (net)	-1,101	-869	-515	397	-2,088	-3,948	258.6%
Operating realized gains/losses (net)	2,773	1,498	1,496	1,694	7,461	2,493	-10.1%
Fee and commission income	422	430	465	496	1,813	488	15.5%
Other income	0	0	0	3	4	3	n.m.
Operating revenues	13,120	11,788	12,194	14,259	51,360	10,553	-19.6%
Claims and insurance benefits incurred (net)	-5,392	-4,974	-4,804	-6,387	-21,557	-5,557	3.1%
Operating change in reserves for insurance and investment contracts (net)	-3,782	-3,072	-3,297	-3,231	-13,382	462	n.m.
Interest expenses	-34	-37	-60	-285	-417	-275	n.m.
Operating impairments of investments (net)	-95	-106	-280	-504	-986	-1,665	n.m.
Investment expenses	-428	-475	-467	-623	-1,993	-510	19.1%
Operating acquisition and administrative expenses (net)	-1,966	-1,615	-1,807	-1,655	-7,043	-1,538	-21.7%
Fee and commission expenses	-198	-199	-228	-295	-919	-229	15.6%
Operating amortization of intangible assets	-5	-5	-5	-5	-20	0	-94.5%
Operating restructuring and integration expenses	-5	-8	-9	-19	-40	-31	n.m.
Other expenses	0	0	0	-3	-3	3	n.m.
Reclassifications	-3	-15	15	12	9	0	-100.0%
Operating expenses	-11,908	-10,504	-10,942	-12,995	-46,349	-9,341	-21.6%
Operating profit	1,212	1,283	1,252	1,264	5,011	1,213	0.1%
Non-operating income from financial assets and liabilities carried at fair value through income (net)	10	110	48	64	233	-13	n.m.
Non-operating realized gains/losses (net)	-25	15	41	613	644	84	n.m.
Non-operating change in reserves for insurance and investment contracts (net)	56	41	22	-69	50	25	-55.2%
Non-operating impairments of investments (net)	-12	-14	-12	-17	-54	-15	33.2%
Non-operating acquisition and administrative expenses (net) ¹	-1	-17	-13	-234	-264	-2	127.0%
Non-operating amortization of intangible assets	-10	-9	-9	-12	-40	-24	155.2%
Non-operating restructuring and integration expenses	-8	-20	-8	-30	-66	-15	86.6%
Reclassifications	3	15	-15	-12	-9	0	-100.0%
Non-operating items	14	122	54	303	493	39	175.2%
Income before income taxes	1,226	1,405	1,306	1,567	5,504	1,252	2.1%
Income taxes	-291	-393	-353	-298	-1,334	-332	14.0%
Net income	935	1,012	953	1,269	4,170	920	-1.6%
Net income attributable to:							
Non-controlling interests	55	57	51	44	206	37	-31.6%
Shareholders	880	955	903	1,226	3,964	882	0.2%
New business margin (in %)	2.9	3.2	3.4	3.4	3.2	3.5	0.6 -p
Value of new business	558	633	665	672	2,527	671	20.3%
Present value of new business premiums	19,544	19,700	19,655	19,750	78,650	19,389	-0.8%
Operating asset base (in EUR bn)	784.0	799.7	806.3	822.8	822.8	774.8	-1.2%
Net flows (in EUR bn)	2.0	1.2	3.0	4.7	10.8	2.3	15.1%

1) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.

Life/Health details for 1Q

by line of business and by profit sources

EUR mn	Life/Health segment ¹			Guaranteed savings & annuities		Capital-efficient products		Protection & health		Unit-linked without guarantees	
	1Q 21	1Q 22	Δ 22/21	1Q 21	1Q 22	1Q 21	1Q 22	1Q 21	1Q 22	1Q 21	1Q 22
Loadings & fees	1,733	1,847	115	467	441	399	445	492	565	374	397
Loadings from premiums	1,095	1,091	-5	256	243	260	226	462	514	117	108
as % of statutory premiums	5.5%	5.3%	-0.2%-p	5.3%	5.1%	3.8%	2.8%	15.2%	15.9%	2.1%	2.3%
Loadings from reserves	428	506	78	187	181	128	206	29	33	83	86
as % of average reserves ²	0.07%	0.08%	+0.01%-p	0.06%	0.06%	0.07%	0.12%	0.06%	0.06%	0.08%	0.08%
Unit-linked management fees	209	250	41	23	17	11	13	1	18	174	202
as % of average unit-linked reserves ³	0.14%	0.15%	+0.01%-p	0.05%	0.04%	0.11%	0.10%	0.28%	3.89%	0.17%	0.17%
Investment margin	1,045	926	-119	399	408	561	429	65	75	19	14
as % of average aggregate policy reserves	0.21%	0.19%	-0.02%-p	0.14%	0.15%	0.33%	0.26%	0.14%	0.15%	0.86%	0.55%
Expenses	-1,895	-2,093	-198	-395	-396	-660	-794	-561	-586	-278	-317
Acquisition expenses and commissions	-1,416	-1,546	-130	-234	-210	-551	-653	-419	-444	-211	-239
as % of PVNBP ⁴	-6.8%	-7.5%	-0.6%-p	-12.5%	-11.5%	-6.5%	-7.5%	-8.2%	-8.7%	-4.0%	-4.7%
Administrative and other expenses	-479	-547	-68	-161	-186	-110	-141	-142	-142	-67	-78
as % of average reserves ²	-0.07%	-0.08%	-0.01%-p	-0.05%	-0.06%	-0.06%	-0.08%	-0.30%	-0.27%	-0.07%	-0.07%
Technical margin	334	422	87	36	53	68	133	206	190	25	46
Operating profit before change in DAC	1,217	1,102	-115	507	506	367	213	202	243	140	140
Impact of change in DAC	-5	111	116	-38	-75	-35	137	49	26	19	23
Capitalization of DAC	464	534	70	62	50	198	304	131	94	73	86
Amortization, unlocking and true-up of DAC	-469	-423	46	-100	-125	-233	-167	-82	-68	-54	-63
Operating profit	1,212	1,213	1	470	431	332	350	251	269	159	163
Statutory premiums	20,047	20,656	609	4,788	4,742	6,762	7,979	3,034	3,240	5,463	4,695
Average unit-linked reserves	139,912	155,105	15,193	30,487	32,489	9,564	12,715	279	458	99,583	109,444
Average aggregate policy reserves ⁵	500,200	493,940	-6,260	281,014	274,080	169,389	165,730	47,520	51,572	2,276	2,559
Average reserves^{2,5}	640,113	649,046	8,933	311,501	306,569	178,953	178,445	47,800	52,030	101,859	112,002
PVNBP⁴	20,766	20,703	-63	1,871	1,828	8,487	8,703	5,088	5,092	5,320	5,079

1) Profit sources are based on 23 in scope OEs with a coverage of the vast majority of the revenues. Operating profit from OEs that are not in scope is included in "Investment margin".

2) Aggregate policy reserves and unit-linked reserves.

3) Calculation based on unit-linked fees on unit-linked reserves.

4) PVNBP is before non-controlling interests.

5) Excluding reserves from significant reinsurance transactions.

Life/Health
by region - 1Q

	Statutory premiums ¹			Premiums earned (net)		Operating profit (loss)		Return on equity ²	
	1Q 21 EUR mn	1Q 22 EUR mn	Internal growth ³ 1Q 22 %	1Q 21 EUR mn	1Q 22 EUR mn	1Q 21 EUR mn	1Q 22 EUR mn	12M 21 %	1Q 22 %
Germany Life	6,390	6,633	3.8	2,430	2,372	301	316	12.2	11.6
Germany Health	974	1,001	2.8	975	1,002	45	49	14.5	11.6
Switzerland	888	900	-3.7	179	162	26	23	9.6	8.4
Central & Eastern Europe	435	587	1.2	262	364	61	109	6.6	8.4
German Speaking Countries and Central & Eastern Europe	8,687	9,121	2.8	3,846	3,899	434	498	10.1	9.7
Italy	3,990	3,439	-13.8	136	149	126	120	13.8	10.3
France	1,779	1,772	-0.4	939	890	155	156	9.6	10.3
Benelux	542	498	-11.5	158	137	25	36	4.6	12.7
Turkey	198	166	47.4	45	35	21	27	37.1	54.2
Western & Southern Europe	6,508	5,876	-8.1	1,278	1,212	327	339	10.1	10.6
Spain	155	117	-24.3	31	35	13	26	13.9	16.1
Portugal	61	33	-45.3	24	22	4	4	14.5	16.8
Latin America	139	153	3.9	20	28	10	15	17.2	19.8
Iberia & Latin America	354	304	-16.8	75	85	27	44	14.8	17.3
Greece	19	20	3.9	12	12	0	-1	2.6	-6.8
Asia Pacific	1,879	1,832	-7.4	718	820	122	144	13.0	16.3
Asia Pacific and Greece	1,897	1,852	-7.3	731	833	122	143	12.8	15.8
USA⁴	2,513	3,263	20.9	326	364	301	186	18.9	12.1
Reinsurance LH	124	195	54.6	65	100	5	-1	n.m.	n.m.
Africa	30	37	23.2	16	12	-1	0	-3.9	-2.9
Middle East	83	90	11.8	47	44	9	15	n.m.	46.7
Global Insurance Lines & Anglo Markets, Middle East and Africa	237	323	35.6	127	156	13	14	n.m.	n.m.
Consolidation and Other⁵	-150	-82	n.m.	4	4	-12	-12	-	-
Total	20,047	20,656	1.0	6,385	6,552	1,212	1,213	13.0	11.1

1) Statutory premiums are gross premiums written from sales of life and health insurance policies as well as gross receipts from sales of unit-linked and other investment-oriented products, in accordance with the statutory accounting practices applicable in the insurer's home jurisdiction.

2) Represents the annualized ratio of net income to the average total equity excluding unrealized gains/losses on bonds, net of shadow accounting, and deducting goodwill at the beginning and at the end of the period. For reportable segments and the business segment Life/Health the return on equity is calculated without deducting goodwill. For 2021, the return on equity for the full year is shown. Annualized figures are not a forecast for full year numbers.

3) This reflects the growth of statutory premiums on an internal basis, adjusted for foreign currency translation and (de-)consolidation effects.

4) The return on equity as shown in the table represents the calculation method for the reportable segments, while the return on equity for the life insurance entity in the United States amounted to 13.1% in the first quarter 2022 (2021: 20.1%).

5) Includes small entities and elimination of transactions between Allianz Group entities in different geographic regions.

Asset Management overview by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Net fee and commission income	1,832	2,004	2,086	2,481	8,403	2,076	13.3%
Net interest and similar income	1	-4	-3	-6	-12	-7	n.m.
Operating income from financial assets and liabilities carried at fair value through income (net)	3	-1	1	-1	2	-3	n.m.
Other income	0	0	1	2	3	0	n.m.
Operating revenues	1,836	1,999	2,085	2,476	8,396	2,066	12.5%
Operating acquisition and administrative expenses (net)	-1,089	-1,174	-1,203	-1,441	-4,906	-1,235	13.5%
Investment expenses	0	0	0	0	0	0	n.m.
Other expenses	0	0	0	0	0	0	n.m.
Operating expenses	-1,089	-1,174	-1,203	-1,441	-4,906	-1,235	13.5%
Operating profit	747	825	882	1,035	3,489	831	11.2%
Non-operating income from financial assets and liabilities carried at fair value through income (net)	2	1	1	2	6	-1	n.m.
Realized gains/losses (net)	87	-2	5	5	95	-3	n.m.
Impairments of investments (net)	0	0	0	0	0	0	n.m.
Non-operating acquisition and administrative expenses (net) ¹	0	0	-7	-3,694	-3,701	-1,851	n.m.
Amortization of intangible assets	-5	-5	-5	0	-15	-4	-21.5%
Restructuring and integration expenses	-9	-21	-17	-1	-48	-7	-19.6%
Non-operating items	76	-27	-23	-3,689	-3,663	-1,865	n.m.
Income (loss) before income taxes	823	798	859	-2,654	-174	-1,035	n.m.
Income taxes	-210	-195	-210	598	-17	54	n.m.
Net income (loss)	613	603	649	-2,056	-191	-981	n.m.
Net income (loss) attributable to:							
Non-controlling interests	34	39	39	47	159	46	36.0%
Shareholders	579	564	609	-2,102	-350	-1,027	n.m.
Cost-income ratio (in %)	59.3	58.7	57.7	58.2	58.4	59.8	0.5 -p
Assets under management (in EUR bn)	2,432	2,488	2,548	2,609	2,609	2,478	1.9%
thereof: Allianz Group assets under management (in EUR bn)	657	658	667	642	642	600	-8.7%
thereof: Third-party assets under management (in EUR bn)	1,775	1,830	1,881	1,966	1,966	1,878	5.8%
Third-party net flows (in EUR bn)	38	26	26	21	110	-9	n.m.
Performance fees (in EUR mn)	88	93	83	370	633	80	-9.1%

1) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.

Corporate and Other overview by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Total revenues	63	68	73	85	289	66	4.8%
Interest and similar income	77	123	114	119	432	117	53.0%
Operating income from financial assets and liabilities carried at fair value through income (net)	24	-14	12	-4	17	3	-86.3%
Fee and commission income	677	718	720	771	2,886	843	24.6%
Other income	0	0	0	7	7	0	n.m.
Operating revenues	777	827	846	892	3,341	963	24.0%
Interest expenses, excluding interest expenses from external debt	-32	-29	-31	-29	-120	-32	-0.5%
Loan loss provisions	-1	-2	0	-8	-11	-2	46.4%
Investment expenses	-18	-34	-29	-52	-133	-38	115.7%
Operating acquisition and administrative expenses (net)	-242	-270	-326	-391	-1,230	-305	26.0%
Fee and commission expenses	-619	-636	-646	-719	-2,619	-770	24.5%
Other expenses	0	0	0	0	0	0	n.m.
Operating expenses	-912	-970	-1,032	-1,200	-4,113	-1,147	25.8%
Operating profit (loss)	-135	-143	-186	-307	-772	-184	36.0%
Non-operating income from financial assets and liabilities carried at fair value through income (net)	-4	-24	13	0	-15	11	n.m.
Realized gains/losses (net)	283	-15	9	72	350	158	-44.2%
Impairments of investments (net)	-20	-20	-22	-29	-92	-50	153.2%
Interest expenses from external debt	-179	-157	-140	-139	-616	-132	-26.5%
Non-operating acquisition and administrative expenses (net) ¹	-4	35	-9	2	24	0	-96.0%
Amortization of intangible assets	-5	-5	-5	-5	-19	-5	5.4%
Restructuring and integration expenses	-11	-14	-18	-45	-89	-41	259.4%
Non-operating items	60	-200	-171	-144	-457	-60	n.m.
Income (loss) before income taxes	-75	-343	-358	-452	-1,228	-243	222.4%
Income taxes	71	133	75	-15	264	112	58.0%
Net income (loss)	-4	-210	-283	-467	-964	-131	n.m.
Net income (loss) attributable to:							
Non-controlling interests	3	2	3	8	16	4	46.5%
Shareholders	-7	-212	-285	-476	-981	-135	n.m.

1) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.

Consolidation overview by quarters

EUR mn	1Q 21	2Q 21	3Q 21	4Q 21	2021	1Q 22	Δ 22/21
Total revenues	-178	-186	-195	-235	-794	-229	28.7%
Premiums earned (net)	0	0	0	0	0	0	n.m.
Operating investment result							
Interest and similar income	-34	-33	-33	-37	-137	-43	26.0%
Operating income from financial assets and liabilities carried at fair value through income (net)	2	-1	-1	-6	-5	1	-74.0%
Operating realized gains/losses (net)	-47	23	-19	-38	-81	5	n.m.
Interest expenses, excluding interest expenses from external debt	33	31	30	33	127	39	17.1%
Operating impairments of investments (net)	0	0	0	0	0	0	n.m.
Investment expenses	135	138	168	216	657	165	22.6%
Subtotal	89	158	145	169	560	166	87.3%
Fee and commission income	-747	-769	-840	-945	-3,301	-950	27.2%
Other income	0	1	-1	-2	-2	0	-43.3%
Claims and insurance benefits incurred (net)	0	0	0	0	0	0	n.m.
Operating change in reserves for insurance and investment contracts (net)	42	-27	20	9	44	-5	n.m.
Loan loss provisions	0	0	0	0	0	0	n.m.
Operating acquisition and administrative expenses (net)	-2	2	-13	-20	-33	26	n.m.
Fee and commission expenses	616	631	690	755	2,693	763	23.8%
Operating amortization of intangible assets	0	0	0	0	0	0	n.m.
Operating restructuring and integration expenses	0	0	0	0	0	0	n.m.
Other expenses	0	0	0	0	0	0	n.m.
Operating profit (loss)	-1	-5	1	-33	-38	1	n.m.
Non-operating investment result							
Non-operating income from financial assets and liabilities carried at fair value through income (net)	-3	1	-1	5	2	0	-85.9%
Non-operating realized gains/losses (net)	3	4	2	7	16	1	-45.8%
Non-operating impairments of investments (net)	0	0	0	0	0	0	n.m.
Subtotal	-1	5	1	12	18	1	n.m.
Non-operating change in reserves for insurance and investment contracts (net)	0	0	0	0	0	0	n.m.
Interest expenses from external debt	0	0	0	0	0	0	n.m.
Non-operating acquisition and administrative expenses (net) ¹	0	0	0	0	0	0	n.m.
Non-operating amortization of intangible assets	0	0	0	0	0	0	n.m.
Non-operating restructuring and integration expenses	0	0	0	0	0	0	n.m.
Non-operating items	-1	5	1	12	18	1	n.m.
Income (loss) before income taxes	-2	0	3	-21	-20	2	n.m.
Income taxes	2	-3	-1	-1	-3	0	n.m.
Net income (loss)	0	-3	2	-22	-23	2	n.m.
Net income (loss) attributable to:							
Non-controlling interests	0	0	0	0	0	0	-90.9%
Shareholders	-1	-3	2	-22	-23	2	n.m.

1) Include, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.