

Allianz Group - key figures 4th quarter and fiscal year 2020

		4Q 2020	4Q 2019	Delta	12M 2020	12M 2019	Delta	
Total revenues	€ bn	35.6	35.5	0.3%	140.5	142.4	-1.3%	
- Property-Casualty ¹	€ bn	12.7	13.1	-2.8%	59.4	59.2	0.4%	
- Life/Health	€ bn	20.9	20.5	2.0%	74.0	76.4	-3.1%	
- Asset Management	€ bn	2.1	2.0	3.4%	7.3	7.2	2.6%	
- Corporate and Other	€ bn	0.1	0.0	48.3%	0.2	0.2	2.5%	
- Consolidation	€ bn	-0.2	-0.2	13.6%	-0.6	-0.6	-3.7%	
Operating profit / loss	€ mn	2,975	2,751	8.2%	10,751	11,855	-9.3%	
- Property-Casualty	€ mn	881	861	2.4%	4,371	5,045	-13.4%	
- Life/Health	€ mn	1,429	1,298	10.1%	4,359	4,708	-7.4%	
- Asset Management	€ mn	857	750	14.2%	2,853	2,704	5.5%	
- Corporate and Other	€ mn	-197	-158	24.8%	-831	-602	38.1%	
- Consolidation	€ mn	4	0	n.m.	-1	0	n.m.	
Net income	€ mn	1,901	1,954	-2.7%	7,133	8,302	-14.1%	
- attributable to non-controlling interests	€ mn	84	96	-12.4%	326	387	-15.8%	
- attributable to shareholders	€ mn	1,817	1,858	-2.2%	6,807	7,914	-14.0%	
Basic earnings per share	€	4.41	4.46	-1.1%	16.48	18.90	-12.8%	
Diluted earnings per share	€	4.39	4.44	-1.2%	16.32	18.83	-13.4%	
Dividend per share	€	-	-	-	9.60 ²	9.60	0.0%	
Additional KPIs								
- Group	Return on equity ^{3,4}	%	-	-	11.4%	13.6%	-2.2% -p	
- Property-Casualty	Combined ratio	%	97.4%	99.6%	-2.2% -p	96.3%	95.5%	0.8% -p
- Life/Health	New business margin	%	2.7%	2.9%	-0.1% -p	2.8%	3.2%	-0.4% -p
- Life/Health	Value of new business	€ mn	521	519	0.4%	1,743	2,167	-19.6%
- Asset Management	Cost-income ratio	%	58.7%	62.7%	-3.9% -p	61.2%	62.3%	-1.1% -p
					12/31/2020	12/31/2019		
Shareholders' equity⁴	€ bn				80.8	74.0	9.2%	
Solvency II capitalization ratio⁵	%				207%	212%	-5% -p	
Third-party assets under management	€ bn				1,712	1,686	1.5%	

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.

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

2_ Proposal.

3_ Represents the ratio of net income attributable to shareholders to the average shareholders' equity at the beginning of the period and at the end of the period. The net income attributable to shareholders is adjusted for net financial charges related to undated subordinated bonds classified as shareholders' equity. From the average shareholders' equity undated subordinated bonds classified as shareholders' equity and unrealized gains/losses on bonds net of shadow accounting are excluded.

4_ Excluding non-controlling interests.

5_ Risk capital figures are group diversified at 99.5% confidence level. Including the application of transitional measures for technical provisions, the Solvency II capitalization ratio is 240% as of December 31, 2020.