

## Allianz Group - key figures 4th quarter and fiscal year 2023

		4Q 2023	4Q 2022	Delta	12M 2023	12M 2022	Delta	
<b>Total business volume</b>	€ bn	<b>39.6</b>	<b>36.7</b>	<b>7.8%</b>	<b>161.7</b>	<b>153.3</b>	<b>5.5%</b>	
- Property-Casualty	€ bn	17.6	16.4	7.3%	76.5	70.6	8.4%	
- Life/Health	€ bn	20.0	18.5	8.1%	77.9	75.3	3.5%	
- Asset Management	€ bn	2.3	2.1	10.1%	8.1	8.2	-1.8%	
- Consolidation	€ bn	-0.3	-0.2	21.8%	-0.8	-0.8	1.7%	
<b>Operating profit / loss</b>	€ mn	<b>3,765</b>	<b>3,216</b>	<b>17.0%</b>	<b>14,746</b>	<b>13,814</b>	<b>6.7%</b>	
- Property-Casualty	€ mn	1,608	1,583	1.6%	6,909	6,827	1.2%	
- Life/Health	€ mn	1,362	1,056	29.0%	5,191	4,218	23.1%	
- Asset Management	€ mn	912	805	13.2%	3,126	3,198	-2.2%	
- Corporate and Other	€ mn	-115	-216	-46.6%	-474	-540	-12.3%	
- Consolidation	€ mn	-1	-12	-91.8%	-7	112	n.m.	
<b>Net income</b>	€ mn	<b>2,255</b>	<b>1,180</b>	<b>91.1%</b>	<b>9,032</b>	<b>6,856</b>	<b>31.7%</b>	
- attributable to non-controlling interests	€ mn	104	76	36.9%	491	435	12.8%	
- attributable to shareholders	€ mn	2,151	1,104	94.9%	8,541	6,421	33.0%	
<b>Shareholders' core net income<sup>1</sup></b>	€ mn	<b>2,351</b>	<b>1,606</b>	<b>46.4%</b>	<b>9,101</b>	<b>6,984</b>	<b>30.3%</b>	
<b>Core earnings per share<sup>2</sup></b>	€	<b>6.00</b>	<b>3.99</b>	<b>50.3%</b>	<b>22.61</b>	<b>16.96</b>	<b>33.3%</b>	
<b>Dividend per share</b>	€	-	-	-	<b>13.80<sup>3</sup></b>	<b>11.40</b>	<b>21.1%</b>	
<b>Additional KPIs</b>								
- Group	Core return on equity <sup>4</sup>	%	-	-	16.0%	12.7%	3.3% -p	
- Property-Casualty	Combined ratio	%	94.9%	94.3%	0.6% -p	93.8%	93.3%	0.6% -p
- Life/Health	New business margin	%	5.9%	6.4%	-0.4% -p	5.9%	5.9%	0.0% -p
- Asset Management	Cost-income ratio	%	60.5%	61.6%	-1.1% -p	61.3%	61.2%	0.2% -p
					12/31/2023	12/31/2022	Delta	
<b>Shareholders' equity<sup>5</sup></b>	€ bn				<b>58.5</b>	<b>54.4</b>	<b>7.5%</b>	
<b>Contractual service margin (net)</b>	€ bn				<b>32.7</b>	<b>31.7</b>	<b>3.2%</b>	
<b>Solvency II capitalization ratio<sup>6</sup></b>	%				<b>206%</b>	<b>201%</b>	<b>5% -p</b>	
<b>Third-party assets under management</b>	€ bn				<b>1,712</b>	<b>1,635</b>	<b>4.7%</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.

1\_ Presents the portion of shareholders' net income before non-operating market movements and before amortization of intangible assets from business combinations (including any related income tax effects).

2\_ Calculated by dividing the respective period's shareholders' core net income, adjusted for net financial charges related to undated subordinated bonds classified as shareholders' equity, by the weighted average number of shares outstanding (basic core EPS).

3\_ Proposal.

4\_ Represents the ratio of shareholders' core net income to the average shareholders' equity at the beginning and at the end of the year. Shareholders' core net income 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, unrealized gains and losses from insurance contracts and other unrealized gains and losses are excluded.

5\_ Excluding non-controlling interests.

6\_ 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 229% as of 31 December 2023.