

Allianz Group - key figures 2nd quarter and first half year 2023

		2Q 2023	2Q 2022	Delta	6M 2023	6M 2022	Delta	
Total business volume	€ bn	39.6	37.4	5.9%	85.6	81.7	4.8%	
- Property-Casualty	€ bn	17.6	16.3	8.0%	41.7	38.0	9.8%	
- Life/Health	€ bn	20.3	19.3	5.4%	40.4	39.9	1.3%	
- Asset Management	€ bn	1.9	2.0	-6.9%	3.8	4.1	-7.5%	
- Consolidation	€ bn	-0.2	-0.2	-9.9%	-0.3	-0.3	-3.5%	
Operating profit / loss	€ mn	3,783	3,532	7.1%	7,513	6,536	14.9%	
- Property-Casualty	€ mn	1,983	1,790	10.8%	3,855	3,316	16.3%	
- Life/Health	€ mn	1,202	981	22.5%	2,521	1,787	41.1%	
- Asset Management	€ mn	703	773	-9.0%	1,426	1,605	-11.1%	
- Corporate and Other	€ mn	-111	-65	71.7%	-287	-265	8.1%	
- Consolidation	€ mn	6	53	-89.2%	-2	94	n.m.	
Net income	€ mn	2,486	2,089	19.0%	4,647	2,675	73.7%	
- attributable to non-controlling interests	€ mn	150	112	33.8%	278	223	24.5%	
- attributable to shareholders	€ mn	2,337	1,977	18.2%	4,369	2,452	78.2%	
Shareholders' core net income¹	€ mn	2,517	2,048	22.9%	4,690	2,466	90.2%	
Core earnings per share²	€	5.97	4.75	25.6%	11.40	5.77	97.7%	
Additional KPIs								
- Group	Core return on equity ³	%	-	-	16.7%	12.7%	4.0% -p	
- Property-Casualty	Combined ratio	%	92.2%	92.6%	-0.4% -p	92.0%	93.2%	-1.1% -p
- Life/Health	New business margin	%	6.2%	6.3%	-0.1% -p	5.8%	5.5%	0.3% -p
- Asset Management	Cost-income ratio	%	62.5%	61.7%	0.9% -p	62.3%	60.7%	1.6% -p
					06/30/2023	12/31/2022	Delta	
Shareholders' equity⁴	€ bn				54.3	54.4	-0.2%	
Contractual service margin (net)	€ bn				32.4	31.7	2.0%	
Solvency II capitalization ratio⁵	%				208%	201%	7% -p	
Third-party assets under management	€ bn				1,662	1,635	1.7%	

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_ Represents the annualized ratio of shareholders' core net income to the average shareholders' equity at the beginning and at the end of the period. 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 and net OCI are excluded. Annualized figures are not a forecast for full year numbers. For 6M 2022, the core return on equity for the respective full year is shown.
- 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 235% as of 30 June 2023.