

**Allianz Group - Preliminary key figures 4th quarter and fiscal year 2010**

		4Q 2009 <sup>1</sup>	4Q 2010	Δ	12M 2009 <sup>1</sup>	12M 2010	Δ	
<b>Total revenues</b>	€bn	25.5	26.0	1.9%	97.4	106.5	9.3%	
<b>Operating profit / loss</b>	€mn	1,960	2,154	9.9%	7,044	8,243	17.0%	
- Property-Casualty	€mn	1,169	1,323	13.2%	4,064	4,304	5.9%	
- Life/Health	€mn	469	554	18.1%	2,670	2,868	7.4%	
- Asset Management	€mn	576	557	-3.3%	1,401	2,060	47.0%	
- Corporate and Other	€mn	-236	-266	12.7%	-1,028	-942	-8.4%	
- Consolidation	€mn	-18	-14	-22.2%	-63	-47	-25.4%	
<b>Income from continuing operations before income taxes</b>	€mn	624	1,545	148%	5,190	7,173	38.2%	
Income taxes	€mn	409	-364	-	-540	-1,964	264%	
<b>Net income / loss from continuing operations</b>	€mn	1,033	1,181	14.3%	4,650	5,209	12.0%	
- Property-Casualty	€mn	797	804	0.9%	2,779	3,104	11.7%	
- Life/Health	€mn	375	268	-28.5%	1,957	1,849	-5.5%	
- Asset Management	€mn	194	292	50.5%	543	946	74.2%	
- Corporate and Other	€mn	-360	-184	-48.9%	-640	-885	38.3%	
- Consolidation	€mn	27	1	-96.3%	11	195	1673%	
<b>Net loss from discontinued operations, net of income taxes</b>	€mn	-	-	-	-395	0	-100%	
<b>Net income</b>	€mn	1,033	1,181	14.3%	4,255	5,209	22.4%	
- attributable to non-controlling interests	€mn	14	46	229%	48	156	225%	
- attributable to shareholders	€mn	1,019	1,135	11.4%	4,207	5,053	20.1%	
<b>Basic earnings per share</b>	€	2.26	2.52	11.5%	9.33	11.20	20.0%	
- from continuing operations	€	2.26	2.52	11.5%	10.21	11.20	9.7%	
- from discontinued operations	€	0.00	0.00	-	-0.88	0.00	-100%	
<b>Diluted earnings per share</b>	€	2.25	2.49	10.7%	9.30	11.12	19.6%	
- from continuing operations	€	2.25	2.49	10.7%	10.17	11.12	9.3%	
- from discontinued operations	€	0.00	0.00	-	-0.87	0.00	-100%	
<b>Dividend per share</b>	€	-	-	-	4.10	4.50 <sup>2</sup>	9.8%	
<b>Ratios</b>								
- Property-Casualty	Combined ratio	%	95.3%	94.9%	-0.4% -p	97.4%	97.2%	-0.2% -p
- Life/Health	Cost-income ratio	%	97.5%	97.1%	-0.4% -p	95.8%	96.1%	0.3% -p
- Asset Management	Cost-income ratio	%	55.5%	60.9%	5.4% -p	62.0%	58.7%	-3.3% -p
					12/31/09	12/31/10	Δ	
<b>Shareholders' equity<sup>3</sup></b>	€bn	-	-	-	40.1	44.5	10.9%	
<b>Conglomerate solvency ratio<sup>4</sup></b>	%	-	-	-	164%	173%	9% -p	
<b>Third-party assets under management</b>	€bn	-	-	-	926	1,164	25.7%	

1 2009 figures have been restated to reflect a change in Allianz Group's accounting policy

2 Proposal

3 Excluding non-controlling interests

4 Including off-balance sheet reserves (12/31/10: EUR 2,101mn, 12/31/09: EUR 1,993mn) pro forma. The solvency ratio excluding off-balance sheet reserves would amount to 164% as of 12/31/10 and 155% as of 12/31/09