

## Allianz Group - Key figures 3rd quarter and first 9 months of 2014

		3Q 2013	3Q 2014	Δ	9M 2013	9M 2014	Δ	
<b>Total revenues</b>	€ bn	25.1	28.8	14.5%	84.0	92.2	9.8%	
<b>Operating profit / loss</b>	€ mn	2,518	2,650	5.2%	7,682	8,144	6.0%	
- Property-Casualty	€ mn	1,235	1,422	15.2%	3,733	4,257	14.0%	
- Life/Health <sup>1</sup>	€ mn	769	790	2.8%	2,293	2,655	15.8%	
- Asset Management <sup>1</sup>	€ mn	755	694	-8.1%	2,458	2,015	-18.0%	
- Corporate and Other	€ mn	-229	-248	8.1%	-742	-689	-7.1%	
- Consolidation	€ mn	-11	-9	-17.3%	-59	-94	58.2%	
<b>Income before income taxes</b>	€ mn	2,277	2,319	1.9%	7,453	7,658	2.7%	
Income taxes	€ mn	-746	-632	-15.3%	-2,447	-2,373	-3.0%	
<b>Net income / loss</b>	€ mn	1,530	1,687	10.2%	5,007	5,285	5.6%	
- Property-Casualty	€ mn	796	1,083	36.0%	2,814	2,697	-4.1%	
- Life/Health <sup>1</sup>	€ mn	562	530	-5.6%	1,664	1,891	13.6%	
- Asset Management <sup>1</sup>	€ mn	482	438	-9.2%	1,538	1,263	-17.9%	
- Corporate and Other	€ mn	-307	-311	1.5%	-981	-429	-56.3%	
- Consolidation	€ mn	-3	-52	n.m.	-28	-137	387%	
<b>Net income</b>	€ mn	1,530	1,687	10.2%	5,007	5,285	5.6%	
- attributable to non-controlling interests	€ mn	85	81	-5.5%	267	283	6.3%	
- attributable to shareholders	€ mn	1,445	1,606	11.2%	4,740	5,002	5.5%	
<b>Basic earnings per share</b>	€	3.19	3.54	11.0%	10.46	11.02	5.4%	
<b>Diluted earnings per share</b>	€	3.14	3.52	11.9%	10.33	10.95	6.0%	
<b>Ratios</b>								
- Property-Casualty	Combined ratio	%	94.8%	93.5%	-1.3% -p	95.0%	93.6%	-1.4% -p
- Life/Health	Margin on reserves <sup>1</sup>	bps	66	61	-5 bps	66	70	4 bps
- Asset Management	Cost-income ratio <sup>1</sup>	%	55.7%	57.1%	1.4% -p	54.7%	57.5%	2.8% -p
					12/31/13	09/30/14	Δ	
<b>Shareholders' equity<sup>2</sup></b>	€ bn	-	-	-	50.1	58.2	16.2%	
<b>Conglomerate solvency ratio<sup>3,4</sup></b>	%	-	-	-	182%	184%	3% -p	
<b>Third-party assets under management<sup>1</sup></b>	€ bn	-	-	-	1,361	1,411	3.7%	

**Please note:** The condensed consolidated interim financial statements 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. Previously published figures have been adjusted accordingly

<sup>1</sup> Effective 1 January 2014, the Allianz Group allocated certain entities from Asset Management to Life/Health and Banking

<sup>2</sup> Excluding non-controlling interests

<sup>3</sup> Including off-balance sheet reserves (12/31/13: € 2.3bn, 09/30/14: € 2.2bn). The solvency ratio excluding off-balance sheet reserves would amount to 173% as of 12/31/13 and additionally adjusted for the potential calls of hybrid capital of € 1.4bn in the coming year 176% as of 09/30/14

<sup>4</sup> Hybrid capital has been adjusted by € 1.4bn due to potential calls in 2015. Excluding this adjustment, the conglomerate solvency ratio would be 190% as of 09/30/14