

**Allianz Group - Key figures 3rd quarter and first 9 months of 2015<sup>1</sup>**

		3Q 2014	3Q 2015	Δ	9M 2014	9M 2015	Δ	
<b>Total revenues</b>	€ bn	28.8	27.5	-4.3%	92.2	95.5	3.5%	
<b>Operating profit / loss</b>	€ mn	2,650	2,452	-7.5%	8,144	8,149	0.1%	
- Property-Casualty	€ mn	1,422	1,352	-5.0%	4,257	4,382	2.9%	
- Life/Health	€ mn	790	738	-6.6%	2,655	2,695	1.5%	
- Asset Management	€ mn	694	600	-13.5%	2,015	1,661	-17.6%	
- Corporate and Other	€ mn	-248	-246	-0.9%	-689	-577	-16.4%	
- Consolidation	€ mn	-9	8	-	-94	-11	-87.9%	
<b>Income before income taxes</b>	€ mn	2,319	2,159	-6.9%	7,658	7,932	3.6%	
Income taxes	€ mn	-632	-720	13.9%	-2,373	-2,444	3.0%	
<b>Net income / loss</b>	€ mn	1,687	1,440	-14.7%	5,285	5,488	3.8%	
- Property-Casualty	€ mn	1,083	1,019	-5.9%	2,697	3,285	21.8%	
- Life/Health	€ mn	530	547	3.1%	1,891	1,948	3.0%	
- Asset Management	€ mn	438	374	-14.5%	1,263	1,033	-18.2%	
- Corporate and Other	€ mn	-311	-354	13.7%	-429	-609	41.9%	
- Consolidation	€ mn	-52	-146	179%	-137	-168	23.0%	
<b>Net income</b>	€ mn	1,687	1,440	-14.7%	5,285	5,488	3.8%	
- attributable to non-controlling interests	€ mn	81	81	0.2%	283	290	2.3%	
- attributable to shareholders	€ mn	1,606	1,359	-15.4%	5,002	5,198	3.9%	
<b>Basic earnings per share</b>	€	3.54	2.99	-15.5%	11.02	11.44	3.8%	
<b>Diluted earnings per share</b>	€	3.52	2.98	-15.2%	10.95	11.43	4.4%	
<b>Ratios</b>								
- Property-Casualty	Combined ratio	%	93.5%	94.1%	0.6% -p	93.6%	94.1%	0.5% -p
- Life/Health	Margin on reserves	bps	61	52	-9 bps	70	64	-6 bps
- Asset Management	Cost-income ratio	%	57.1%	63.3%	6.2% -p	57.5%	65.1%	7.6% -p
					<b>12/31/14</b>	<b>09/30/15</b>	<b>Δ</b>	
<b>Shareholders' equity<sup>2</sup></b>	€ bn	-	-	-	60.7	61.3	0.9%	
<b>Conglomerate solvency ratio<sup>3</sup></b>	%	-	-	-	181%	195%	14% -p	
<b>Third-party assets under management</b>	€ bn	-	-	-	1,313	1,259	-4.1%	

<sup>1</sup> In 4Q 2014 the French International Health business was reclassified from L/H France to Allianz Worldwide Partners (P/C) effective 01/01/14.

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

<sup>3</sup> Including off-balance sheet reserves (12/31/14: € 2.3bn, 09/30/15: € 2.4bn). The solvency ratio excluding off-balance sheet reserves would amount to 172% as of 12/31/14 and 187% as of 09/30/15.