

## Allianz Group - key figures 2nd quarter and 1st half year of 2016

		2Q 2016	2Q 2015	Δ	6M 2016	6M 2015	Δ	
<b>Total revenues</b>	€ bn	<b>29.4</b>	<b>30.2</b>	<b>-2.5%</b>	<b>64.8</b>	<b>67.9</b>	<b>-4.7%</b>	
- Property-Casualty	€ bn	11.6	11.8	-2.0%	28.9	29.2	-1.1%	
- Life/Health	€ bn	16.3	16.7	-2.6%	33.0	35.5	-7.2%	
- Asset Management	€ bn	1.4	1.5	-7.0%	2.8	3.1	-9.4%	
- Corporate and Other	€ bn	0.1	0.1	9.8%	0.3	0.3	0.7%	
- Consolidation	€ bn	-0.1	-0.1	5.6%	-0.2	-0.2	-6.0%	
<b>Operating profit / loss<sup>1</sup></b>	€ mn	<b>2,353</b>	<b>2,842</b>	<b>-17.2%</b>	<b>5,109</b>	<b>5,697</b>	<b>-10.3%</b>	
- Property-Casualty	€ mn	1,099	1,745	-37.0%	2,539	3,030	-16.2%	
- Life/Health <sup>1</sup>	€ mn	1,009	853	18.3%	1,936	1,957	-1.0%	
- Asset Management	€ mn	498	505	-1.4%	961	1,060	-9.3%	
- Corporate and Other	€ mn	-249	-230	8.5%	-323	-331	-2.3%	
- Consolidation	€ mn	-5	-32	-86.1%	-5	-19	-75.3%	
<b>Net income</b>	€ mn	<b>1,185</b>	<b>2,112</b>	<b>-43.9%</b>	<b>3,479</b>	<b>4,048</b>	<b>-14.1%</b>	
- attributable to non-controlling interests	€ mn	95	94	0.5%	194	209	-7.0%	
- attributable to shareholders	€ mn	1,090	2,018	-46.0%	3,284	3,839	-14.5%	
<b>Basic earnings per share</b>	€	<b>2.40</b>	<b>4.44</b>	<b>-46.0%</b>	<b>7.22</b>	<b>8.45</b>	<b>-14.6%</b>	
<b>Diluted earnings per share</b>	€	<b>2.35</b>	<b>4.38</b>	<b>-46.3%</b>	<b>7.04</b>	<b>8.45</b>	<b>-16.6%</b>	
<b>Additional KPIs</b>								
- Group	Return on equity <sup>2,3</sup>	%	7.9%	12.5%	-4.6% -p	12.0%	12.5%	-0.5% -p
- Property-Casualty	Combined ratio	%	96.4%	93.5%	2.9% -p	94.9%	94.1%	0.8% -p
- Life/Health	New business margin <sup>4</sup>	%	2.6%	1.5%	1.0% -p	2.6%	1.5%	1.0% -p
- Life/Health	Value of new business <sup>4</sup>	€ mn	341	210	62.2%	710	474	49.7%
- Asset Management	Cost-income ratio	%	65.4%	67.4%	-2.0% -p	66.0%	66.0%	0.0% -p
					<b>06/30/16</b>	<b>12/31/15</b>		
<b>Shareholders' equity<sup>2</sup></b>	€ bn	-	-	-	<b>67.7</b>	<b>63.1</b>	<b>7.3%</b>	
<b>Solvency II capitalization ratio<sup>5</sup></b>	%	-	-	-	<b>186%</b>	<b>200%</b>	<b>-14% -p</b>	
<b>Third-party assets under management</b>	€ bn	-	-	-	<b>1,307</b>	<b>1,276</b>	<b>2.4%</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.

<sup>1</sup> Total 2Q 2016 result of the South Korean business considered as non-operating since it has been classified as held for sale.

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

<sup>3</sup> Excluding unrealized gains/losses on bonds net of shadow DAC. Return on equity for 2Q 2016 and 6M 2016 is annualized. For 2Q 2015 and 6M 2015, the return on equity for the full year 2015 is shown. Annualized figures are not a forecast for full year numbers.

<sup>4</sup> Current and prior year figures are presented excluding effects from the South Korean business.

<sup>5</sup> Risk capital figures are group diversified at 99.5% confidence level. Allianz Life US included based on third country equivalence with 150% of RBC CAL since September 30, 2015. Changed regulatory tax treatment of German life sector reduced year-end SII capitalization ratio from 200% to 196% on January 1, 2016.