

Consolidation overview

by quarters

| EUR mn | 1Q 21 | 2Q 21 | 3Q 21 | 4Q 21 | 2021 | 1Q 22 | 2Q 22 | 3Q 22 | 4Q 22 | 2022 | Δ 22/21 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|---------------|---------------|
| Total revenues | -178 | -186 | -195 | -235 | -794 | -229 | -257 | -236 | -289 | -1,011 | 27.4% |
| Premiums earned (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Operating investment result | | | | | | | | | | | |
| Interest and similar income | -34 | -33 | -33 | -37 | -137 | -43 | -44 | -55 | -122 | -265 | 93.2% |
| Operating income from financial assets and liabilities carried at fair value through income (net) | 2 | -1 | -1 | -6 | -5 | 1 | 1 | -9 | 2 | -5 | 3.6% |
| Operating realized gains/losses (net) | -47 | 23 | -19 | -38 | -81 | 5 | 26 | 0 | 20 | 51 | n.m. |
| Interest expenses, excluding interest expenses from external debt | 33 | 31 | 30 | 33 | 127 | 39 | 44 | 58 | 132 | 274 | 114.7% |
| Operating impairments of investments (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Investment expenses | 135 | 138 | 168 | 216 | 657 | 165 | 161 | 176 | 206 | 708 | 7.8% |
| Subtotal | 89 | 158 | 145 | 169 | 560 | 166 | 188 | 170 | 237 | 762 | 36.0% |
| Fee and commission income | -747 | -769 | -840 | -945 | -3,301 | -950 | -1,004 | -1,154 | -1,191 | -4,299 | 30.2% |
| Other income | 0 | 1 | -1 | -2 | -2 | 0 | -3 | -1 | 0 | -4 | 124.7% |
| Claims and insurance benefits incurred (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Operating change in reserves for insurance and investment contracts (net) | 42 | -27 | 20 | 9 | 44 | -5 | -23 | 0 | -15 | -43 | n.m. |
| Loan loss provisions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Operating acquisition and administrative expenses (net) | -2 | 2 | -13 | -20 | -33 | 26 | -35 | 24 | -18 | -3 | -90.4% |
| Fee and commission expenses | 616 | 631 | 690 | 755 | 2,693 | 763 | 881 | 961 | 987 | 3,591 | 33.4% |
| Operating amortization of intangible assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Operating restructuring and integration expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Other expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 12.0% |
| Operating profit (loss) | -1 | -5 | 1 | -33 | -38 | 1 | 5 | -1 | 0 | 5 | n.m. |
| Non-operating investment result | | | | | | | | | | | |
| Non-operating income from financial assets and liabilities carried at fair value through income (net) | -3 | 1 | -1 | 5 | 2 | 0 | -3 | -1 | 5 | 0 | -73.7% |
| Non-operating realized gains/losses (net) | 3 | 4 | 2 | 7 | 16 | 1 | 8 | -1 | -10 | -2 | n.m. |
| Non-operating impairments of investments (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Subtotal | -1 | 5 | 1 | 12 | 18 | 1 | 5 | -2 | -6 | -1 | n.m. |
| Non-operating change in reserves for insurance and investment contracts (net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Interest expenses from external debt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Non-operating acquisition and administrative expenses (net) ¹ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Non-operating amortization of intangible assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 3 | n.m. |
| Non-operating restructuring and integration expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.m. |
| Non-operating items | -1 | 5 | 1 | 12 | 18 | 1 | 5 | -2 | -2 | 2 | -87.5% |
| Income (loss) before income taxes | -2 | 0 | 3 | -21 | -20 | 2 | 10 | -2 | -3 | 8 | n.m. |
| Income taxes | 2 | -3 | -1 | -1 | -3 | 0 | -2 | 0 | 2 | 0 | n.m. |
| Net income (loss) | 0 | -3 | 2 | -22 | -23 | 2 | 8 | -2 | -1 | 8 | n.m. |
| Net income (loss) attributable to: | | | | | | | | | | | |
| Non-controlling interests | 0 | 0 | 0 | 0 | 0 | 0 | -1 | 0 | 0 | -1 | n.m. |
| Shareholders | -1 | -3 | 2 | -22 | -23 | 2 | 9 | -1 | -1 | 9 | n.m. |

1) Includes, if applicable, acquisition-related expenses, income taxes related incidental benefits/expenses, litigation expenses and one-time effects from significant reinsurance transactions with disposal character.