

Allianz Group - key figures 4th quarter and fiscal year 2024

		4Q 2024	4Q 2023	Delta	12M 2024	12M 2023	Delta	
Total business volume	€ bn	45.9	39.6	16.0%	179.8	161.7	11.2%	
- Property-Casualty	€ bn	19.5	17.6	11.0%	82.9	76.5	8.3%	
- Life/Health	€ bn	24.3	20.0	21.5%	89.3	77.9	14.7%	
- Asset Management	€ bn	2.4	2.3	2.0%	8.3	8.1	3.0%	
- Consolidation	€ bn	-0.3	-0.3	-12.7%	-0.7	-0.8	-6.1%	
Operating profit / loss	€ mn	4,174	3,765	10.9%	16,023	14,746	8.7%	
- Property-Casualty	€ mn	1,948	1,608	21.2%	7,898	6,909	14.3%	
- Life/Health	€ mn	1,424	1,362	4.5%	5,505	5,191	6.0%	
- Asset Management	€ mn	941	912	3.2%	3,239	3,126	3.6%	
- Corporate and Other	€ mn	-140	-115	21.1%	-615	-474	29.9%	
- Consolidation	€ mn	1	-1	n.m.	-4	-7	-35.5%	
Net income	€ mn	2,636	2,255	16.9%	10,540	9,032	16.7%	
- attributable to non-controlling interests	€ mn	163	104	56.9%	609	491	24.0%	
- attributable to shareholders	€ mn	2,472	2,151	14.9%	9,931	8,541	16.3%	
Shareholders' core net income¹	€ mn	2,434	2,351	3.5%	10,017	9,101	10.1%	
Core earnings per share²	€	6.31	6.00	5.1%	25.42	22.61	12.4%	
Dividend per share	€	-	-	-	15.40³	13.80	11.6%	
Additional KPIs								
- Group	Core return on equity ⁴	%	-	-	16.9%	16.1%	0.8% -p	
- Property-Casualty	Combined ratio	%	94.7%	94.9%	-0.2% -p	93.4%	93.8%	-0.4% -p
- Life/Health	New business margin	%	5.5%	5.9%	-0.5% -p	5.7%	5.9%	-0.2% -p
- Asset Management	Cost-income ratio	%	60.0%	60.5%	-0.5% -p	61.1%	61.3%	-0.2% -p
					12/31/2024	12/31/2023	Delta	
Shareholders' equity⁵	€ bn				60.3	58.2	3.5%	
Contractual service margin (net)⁶	€ bn				34.5	32.7	5.6%	
Solvency II capitalization ratio⁷	%				209%	206%	3% -p	
Third-party assets under management	€ bn				1,920	1,712	12.1%	

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.

- 1_ Presents the portion of shareholders' net income before non-operating market movements and before amortization of intangible assets from business combinations (including any related income tax effects).
- 2_ Calculated by dividing the respective period's shareholders' core net income, adjusted for net financial charges related to undated subordinated bonds classified as shareholders' equity, by the weighted average number of shares outstanding (basic core EPS).
- 3_ Proposal.
- 4_ Represents the ratio of shareholders' core net income to the average shareholders' equity at the beginning and at the end of the year. Shareholders' core net income is adjusted for net financial charges related to undated subordinated bonds classified as shareholders' equity. From the average shareholders' equity, undated subordinated bonds classified as shareholders' equity, unrealized gains and losses from insurance contracts and other unrealized gains and losses are excluded. Due to an adjustment of prior periods comparative figures for the balance sheet, the core RoE changed by +0.1%-p compared to the published figure as of 31 December 2023.
- 5_ Excluding non-controlling interests. In 1Q 2024 Allianz reclassified certain minority interests between equity and liabilities. Prior periods comparative figures for the balance sheet have been adjusted with a minor impact on shareholders' equity only (reduced by EUR 0.2bn as of 31 December 2023).
- 6_ Includes net CSM of EUR 0.3bn as of 31 December 2024, for UniCredit Allianz Vita S.p.A., which was classified as held for sale in the 3Q 2024.
- 7_ Risk capital figures are group diversified at 99.5% confidence level. Including the application of transitional measures for technical provisions, the Solvency II capitalization ratio amounted to 229% as of 31 December 2023. As of 31 December 2024, the application of transitional measures for technical provisions had no impact on the Solvency II capitalization ratio.