

## Allianz Group - key figures 4th quarter and fiscal year 2025

		4Q 2025	4Q 2024	Delta	12M 2025	12M 2024	Delta	
Total business volume	€ bn	45.7	45.9	-0.5%	186.9	179.8	4.0%	
- Property-Casualty	€ bn	19.9	19.5	1.7%	86.7	82.9	4.7%	
- Life/Health	€ bn	23.6	24.3	-2.6%	92.3	89.3	3.4%	
- Asset Management	€ bn	2.3	2.4	-1.5%	8.5	8.3	2.2%	
- Consolidation	€ bn	-0.1	-0.3	-42.7%	-0.6	-0.7	-16.5%	
Operating profit / loss	€ mn	4,297	4,174	3.0%	17,374	16,023	8.4%	
- Property-Casualty	€ mn	2,134	1,948	9.6%	8,992	7,898	13.9%	
- Life/Health	€ mn	1,364	1,424	-4.2%	5,601	5,505	1.7%	
- Asset Management	€ mn	928	941	-1.5%	3,345	3,239	3.3%	
- Corporate and Other	€ mn	-129	-140	-7.7%	-565	-615	-8.2%	
- Consolidation	€ mn	0	1	-69.6%	1	-4	n.m.	
Net income	€ mn	2,821	2,636	7.0%	11,430	10,540	8.4%	
- attributable to non-controlling interests	€ mn	157	163	-3.9%	655	609	7.7%	
- attributable to shareholders	€ mn	2,664	2,472	7.7%	10,775	9,931	8.5%	
<b>Shareholders' core net income<sup>1</sup></b>	€ mn	2,731	2,434	12.2%	11,113	10,017	10.9%	
Core earnings per share <sup>2</sup>	€	7.17	6.31	13.7%	28.61	25.42	12.5%	
Dividend per share	€	-	-	-	17.10 <sup>3</sup>	15.40	11.0%	
<b>Additional KPIs</b>								
- Group	Core return on equity <sup>4</sup>	%	-	-	18.1%	16.9%	1.2% -p	
- Property-Casualty	Combined ratio	%	93.6%	94.7%	-1.1% -p	92.2%	93.4%	-1.3% -p
- Life/Health	New business margin	%	5.8%	5.5%	0.3% -p	5.7%	5.7%	-0.0% -p
- Asset Management	Cost-income ratio	%	60.0%	60.0%	-0.0% -p	60.7%	61.1%	-0.4% -p
					12/31/2025	12/31/2024	Delta	
Shareholders' equity <sup>5</sup>	€ bn				62.7	60.3	4.0%	
Contractual service margin (net) <sup>6</sup>	€ bn				35.4	34.5	2.4%	
Solvency II capitalization ratio <sup>7</sup>	%				218%	209%	10% -p	
Third-party assets under management	€ bn				1,990	1,920	3.6%	

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.

5\_ Excluding non-controlling interests.

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 3Q 2024. Sale has been completed in 2Q 2025.

7\_ Risk capital figures are group diversified at 99.5% confidence level.