Allianz Group - key figures 3rd quarter and first nine months 2026

			3Q 2026	3Q 2025	Delta	9M 2026	9M 2025	Delta
Total business volume		**€ bn**	**44.4**	**42.8**	**3.8%**	**143.0**	**141.2**	**1.2%**
- Property-Casualty		€ bn	20.9	19.7	6.0%	70.5	66.9	5.5%
- Life/Health		€ bn	21.1	21.1	-0.1%	65.8	68.7	-4.1%
- Asset Management		€ bn	2.6	2.1	22.9%	7.1	6.2	14.3%
- Consolidation		€ bn	-0.2	-0.2	7.3%	-0.5	-0.5	-4.6%
Operating profit / loss		**€ mn**	**4,709**	**4,433**	**6.2%**	**14,099**	**13,077**	**7.8%**
- Property-Casualty		€ mn	2,204	2,394	-7.9%	7,075	6,858	3.2%
- Life/Health		€ mn	1,469	1,407	4.4%	4,367	4,237	3.1%
- Asset Management		€ mn	1,119	828	35.1%	2,909	2,417	20.3%
- Corporate and Other		€ mn	-88	-197	-55.4%	-256	-436	-41.2%
- Consolidation		€ mn	4	1	186.4%	4	0	n.m.
Net income		**€ mn**	**2,960**	**3,010**	**-1.7%**	**9,589**	**8,609**	**11.4%**
- attributable to non-controlling interests		€ mn	176	163	7.8%	520	498	4.5%
- attributable to shareholders		€ mn	2,784	2,847	-2.2%	9,069	8,111	11.8%
Shareholders' core net income[1]		**€ mn**	**2,889**	**2,855**	**1.2%**	**9,273**	**8,382**	**10.6%**
Core earnings per share[2]		**€**	**7.70**	**7.44**	**3.5%**	**24.15**	**21.43**	**12.7%**
Additional KPIs								
- Group	Core return on equity[3]	%	–	–	–	20.1%	18.1%	2.0% -p
- Property-Casualty	Combined ratio	%	93.8%	91.9%	2.0% -p	92.2%	91.6%	0.6% -p
- Life/Health	New business margin	%	5.6%	5.9%	-0.3% -p	5.5%	5.7%	-0.2% -p
- Asset Management	Cost-income ratio	%	56.3%	60.3%	-4.0% -p	58.9%	60.9%	-2.1% -p
						09/30/2026	12/31/2025	Delta
Shareholders' equity[4]		**€ bn**				**60.6**	**62.7**	**-3.4%**
Contractual service margin (net)		**€ bn**				**35.7**	**35.4**	**0.8%**
Solvency II capitalization ratio[5]		**%**				**219%**	**218%**	**1% -p**
Third-party assets under management		**€ bn**				**2,152**	**1,990**	**8.1%**

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_ Represents the annualized ratio of shareholders' core net income to the average shareholders' equity at the beginning and at the end of the period. 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. Annualized figures are not a forecast for full year numbers. For 9M 2025, the core return on equity for the respective full year is shown.

4_ Excluding non-controlling interests.

5_ Risk capital figures are group diversified at 99.5% confidence level. Solvency II capitalization ratio is based on quarterly dividend accrual; additional accrual to reflect FY dividend would impact solvency II capitalization ratio by -4%-p as of 30 September 2026.