Allianz Group - Key figures 1st quarter 2012

			1Q 2011	1Q 2012	Δ
Total revenues		**€ bn**	**29.9**	**30.1**	**0.5%**
Operating profit / loss		**€ mn**	**1,660**	**2,330**	**40.4%**
- Property-Casualty		€ mn	663	1,189	79.3%
- Life/Health		€ mn	702	826	17.7%
- Asset Management		€ mn	528	613	16.1%
- Corporate and Other		€ mn	-223	-284	27.4%
- Consolidation		€ mn	-10	-14	40.0%
Income before income taxes		**€ mn**	**1,486**	**2,235**	**50.4%**
Income taxes		€ mn	-571	-790	38.4%
Net income / loss		**€ mn**	**915**	**1,445**	**57.9%**
- Property-Casualty		€ mn	557	836	50.1%
- Life/Health		€ mn	482	626	29.9%
- Asset Management		€ mn	309	379	22.7%
- Corporate and Other		€ mn	-452	-383	-15.3%
- Consolidation		€ mn	19	-13	-
Net income		**€ mn**	**915**	**1,445**	**57.9%**
attributable to non-controlling interests		€ mn	58	74	27.6%
attributable to shareholders		€ mn	857	1,371	60.0%
Basic earnings per share		**€**	**1.90**	**3.03**	**59.5%**
Diluted earnings per share		**€**	**1.88**	**3.02**	**60.6%**
Ratios					
- Property-Casualty	Combined ratio	%	101.3%	96.2%	-5.1% -p
- Life/Health	Margin on reserves[1]	bps	69	78	9 bps
- Asset Management	Cost-income ratio	%	58.5%	57.4%	-1.1% -p
			12/31/2011	**03/31/2012**	**Δ**
Shareholders' equity[2]		**€ bn**	**44.9**	**48.2**	**7.4%**
Conglomerate solvency ratio[3]		**%**	**179%**	**183%**	**4% -p**
Third-party assets under management		**€ bn**	**1,281**	**1,266**	**-1.2%**

1 Operating profit (annualized) divided by average net reserves

2 Excluding non-controlling interests

3 Including off-balance sheet reserves (03/31/12: € 2.2bn, 12/31/11: € 2.2bn). The solvency ratio excluding off-balance sheet reserves would amount to 174% as of 03/31/12 and 170% as of 12/31/11