

Consensus for	1Q 2024	Date published	5/2/2024	Results publication	5/15/2024
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EUR mn		Mean	Median	High	Low	# estimates
Operating profit	Property-Casualty	1,971	1,964	2,089	1,800	10
	Life/Health	1,332	1,327	1,380	1,284	10
	Asset management	774	769	810	750	10
	Corporate / Conso.	-180	-183	-147	-200	10
	Group	3,897	3,897	3,996	3,800	10
Group	Non-OP items	-565	-626	-297	-832	9
	Tax rate (%)	25	25	26	24	9
	S/h net income	2,347	2,343	2,567	2,156	9
	S/h core net income	2,428	2,401	2,638	2,256	9
	S/h equity (EUR bn)	59.3	60.4	61.9	55.3	9
	SII ratio (%)	207	207	212	204	10
Property-Casualty	Internal growth (%)	8.0	8.0	10.0	6.0	7
	Op. ins. service result	1,393	1,423	1,488	1,153	10
	Op. investment result	619	608	860	476	10
	CoR (%)	92.1	91.9	93.5	91.6	9
	ER (%)	24.6	24.6	25.0	24.3	10
	Run-off (%)	-2.4	-2.1	-2.0	-3.5	10
	Discounting impact (%)	-2.6	-2.5	-2.3	-2.9	10
	NatCat (%)	1.3	1.0	3.0	0.7	10
Life/Health	CSM (EUR bn)	53.5	53.5	54.4	53.1	9
	NBM (%)	5.9	6.0	6.1	5.8	8
	VNB	1,116	1,140	1,175	1,000	9
Asset management	Net flows (EUR bn)	32	32	39	26	10
	3rd party AuM	1,759	1,754	1,796	1,734	10
	CIR (%)	61.1	61.2	61.5	60.5	9

Brokers included: Bank of America, Berenberg, Citi, Deutsche Bank, Exane BNP Paribas, J.P. Morgan, KBW, Kepler Cheuvreux, Mediobanca, UBS

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