

Allianz Group - Key figures 1st quarter 2014

		1Q 2013	1Q 2014	Δ	
Total revenues	€bn	32.0	34.0	6.0%	
Operating profit / loss	€mn	2,797	2,723	-2.6%	
- Property-Casualty	€mn	1,319	1,489	12.9%	
- Life/Health ¹	€mn	855	880	2.9%	
- Asset Management ¹	€mn	900	646	-28.2%	
- Corporate and Other	€mn	-239	-222	-7.1%	
- Consolidation	€mn	-38	-70	84.2%	
Income before income taxes	€mn	2,678	2,607	-2.7%	
Income taxes	€mn	-877	-867	-1.1%	
Net income / loss	€mn	1,801	1,740	-3.4%	
- Property-Casualty	€mn	1,017	645	-36.6%	
- Life/Health ¹	€mn	628	629	0.2%	
- Asset Management ¹	€mn	568	406	-28.5%	
- Corporate and Other	€mn	-397	131	n.m.	
- Consolidation	€mn	-15	-71	373%	
Net income	€mn	1,801	1,740	-3.4%	
- attributable to non-controlling interests	€mn	94	100	6.4%	
- attributable to shareholders	€mn	1,707	1,640	-3.9%	
Basic earnings per share	€	3.77	3.61	-4.2%	
Diluted earnings per share	€	3.69	3.55	-3.8%	
Ratios					
- Property-Casualty	Combined ratio	%	94.3%	92.6%	-1.7% -p
- Life/Health	Margin on reserves ¹	bps	74	73	-1 bps
- Asset Management	Cost-income ratio ¹	%	52.9%	57.4%	4.5% -p
			12/31/13	03/31/14	Δ
Shareholders' equity²	€bn	50.1	53.5	6.9%	
Conglomerate solvency ratio³	%	182%	184%	2% -p	
Third-party assets under management¹	€bn	1,361	1,342	-1.4%	

¹ Effective 1 January 2014, the Allianz Group allocated certain entities from Asset Management to Life/Health and Banking

² Excluding non-controlling interests

³ Including off-balance sheet reserves (03/31/14: €2.3bn, 12/31/13: €2.3 bn). The solvency ratio excluding off-balance sheet reserves would amount to 175% as of 03/31/14 and 173% as of 12/31/13