

Consensus for	1Q 2026	Date published	04/24/2026	Results publication	05/13/2026
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EUR mn		Mean	Median	High	Low	# estimates
Operating profit	Property-Casualty	2,248	2,244	2,569	1,949	6
	Life/Health	1,429	1,410	1,533	1,383	6
	Asset management	852	849	881	830	6
	Corporate / Conso.	-175	-175	-164	-193	6
	Group	4,354	4,377	4,636	4,016	6
Group	Non-OP items	863	991	1,037	285	6
	Tax rate (%)	26	26	26	25	6
	S/h net income	3,692	3,775	3,946	3,205	6
	S/h core net income	3,554	3,697	4,006	2,790	6
	S/h equity (EUR bn)	64.5	65.7	66.5	61.0	6
	SII ratio (%)	218	217	219	216	6
Property-Casualty	Internal growth (%)	5.8	6.0	6.8	4.5	3
	Op. ins. service result	1,620	1,593	1,970	1,363	6
	Op. investment result	634	619	721	586	6
	CoR (%)	91.7	92.0	93.0	90.0	6
	ER (%)	23.7	23.8	23.9	23.5	6
	Run-off (%)	-2.9	-2.8	-2.5	-3.5	6
	Discounting impact (%)	-3.2	-3.4	-2.5	-3.5	6
	NatCat (%)	2.2	2.1	3.0	1.0	6
Life/Health	CSM (EUR bn)	56.6	56.0	59.3	55.7	6
	NBM (%)	5.6	5.6	5.8	5.5	5
	VNB	1,332	1,363	1,405	1,228	5
Asset management	Net flows (EUR bn)	27	27	42	11	6
	3rd party AuM (EUR bn)	2,011	2,005	2,028	2,000	6
	CIR (%)	60.8	60.8	61.3	60.0	6

Brokers included: Berenberg, Goldman Sachs, Intesa Sanpaolo, KBW, Mediobanca, RBC Capital Markets

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