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Allianz Investor Relations

Allianz Group Results 9 Months 2026

I'm Andrew Ritchie, Head of Investor Relations.
Welcome to our nine months 2026 results presentation.

This video is presented by an avatar. This enables us to keep the information updated quickly and make it available in different languages

Allianz delivered an excellent performance during the first nine months 2026.

Looking firstly at our top line or **business volume.** We delivered growth, at constant rates of exchange and scope, of 3.8%. This growth was driven by all three of our segments but especially the Asset Management business which has benefited from strong inflows, higher revenue margin and more performance fees growing top line 18% and the Property and Casualty business which enjoyed positive effects from both pricing and volume growth.

Turning to our **operating profit,** we delivered excellent growth of nearly 8% to 14.1bn Euros. All three segments delivered profit growth. There was particular strength in asset management with 20% growth or 24% at constant rates of exchange.

Turning to overall **bottom line net profit,** our core net income increased significantly year over year as a result of the gain related to the sale of our Indian Joint Ventures which was booked in the first quarter. Adjusting for this gain our underlying core net income increased still at a good pace of 7% or 8% on a per share basis. Our return on equity, adjusted on a similar basis was a very healthy 19%.

Finally, we ended the third quarter with an excellent **regulatory solvency coverage** of 219% at the higher end of our historic range and benefiting from strong capital generation strong capital position provides us with the flexibility to support attractive capital deployment, for example, with recently announced acquisitions in Singapore life and asset management and the acquisition of PIMCO M-units.

To summarise, **Allianz delivered an excellent performance in the first nine months 2026.** The benefit of the diversification of our business was once again clear with excellent momentum delivered by our asset management business and a strong performance from our Property and casualty insurance and life segment.

Following the strong performance in the first nine months, **Allianz is raising the upper end of its FY operating profit target range to around EUR 18.6bn,** barring unforeseen significant natural catastrophes or capital markets events. The original target range was EUR 17.4bn, plus or minus EUR 1bn.

Performance in the first nine months of 2026 is supportive of our continued delivery of the financial targets for the 2025 to 2027 period, with healthy earnings per share growth, return on equity, capital generation and capitalization.

Thank you for watching.

Cautionary note regarding forward-looking statements

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