



Euro m

	1H 2019E			FY 2019E			FY 2020E			FY 2021E		
	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max	Min	Avg	Max

Summary operating income statement

<b>Gross written premiums</b>	<b>35,537</b>	<b>36,208</b>	<b>37,043</b>	<b>66,030</b>	<b>68,323</b>	<b>70,584</b>	<b>67,277</b>	<b>70,017</b>	<b>74,774</b>	<b>67,875</b>	<b>71,871</b>	<b>79,284</b>
Life written premiums	24,313	24,936	25,765	45,000	47,406	49,771	46,000	48,658	53,752	46,001	50,013	58,053
P&C written premiums	11,081	11,272	11,556	19,138	20,917	21,225	19,327	21,359	22,021	19,810	21,858	22,957
<b>Total operating result</b>	<b>2,524</b>	<b>2,652</b>	<b>2,736</b>	<b>4,869</b>	<b>5,046</b>	<b>5,194</b>	<b>4,963</b>	<b>5,247</b>	<b>5,492</b>	<b>5,064</b>	<b>5,476</b>	<b>5,746</b>
Life operating result	1,553	1,608	1,653	2,993	3,164	3,274	2,997	3,277	3,546	3,146	3,409	3,636
P&C operating result	1,070	1,121	1,176	1,903	2,038	2,123	1,874	2,068	2,160	1,835	2,113	2,283
Asset Management op. result	150	175	205	348	379	418	359	433	518	369	481	564
H&O op. result	-113	-60	-31	-206	-117	-48	-195	-109	-29	-165	-96	-11
Consolidation adjustment	-252	-193	-116	-582	-416	-300	-580	-418	-300	-636	-422	-300
<b>Net result</b>	<b>1,492</b>	<b>1,692</b>	<b>1,940</b>	<b>2,412</b>	<b>2,766</b>	<b>3,139</b>	<b>2,399</b>	<b>2,591</b>	<b>2,751</b>	<b>2,507</b>	<b>2,757</b>	<b>2,980</b>

Combined ratio (%)	92.8	92.0	91.0	93.1	92.7	92.2	93.5	92.8	91.9	93.5	92.7	91.7
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Per share data

Dividend per share (€)				0.95	0.95	1.00	0.98	1.01	1.05	1.01	1.07	1.11
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Balance sheet & Solvency ratio

Shareholders' equity	23,788	26,471	28,308	24,913	26,557	29,065	26,043	27,489	29,872	27,121	28,545	31,110
Regulatory Solvency ratio (%)	204.0	209.5	214.0	210.0	217.8	232.0	214.0	226.2	246.4	216.0	233.9	256.4

Summary Life insurance performance

Life New Business Value	854	937	1,000	1,588	1,856	1,977	1,623	1,873	1,960	1,665	1,905	2,020
Life PVNBP	20,828	21,653	22,834	41,652	43,502	46,624	40,134	44,312	46,770	38,946	45,133	48,073

\*Consensus based on 21 estimates for 1H19, 18 estimates for 2019 and 17 estimates for 2020 and 2021