Further information

[1] Specifically, Allianz Global Corporate & Specialty SE, Allianz Risk Transfer AG, Allianz Risk Transfer (Bermuda) Ltd., Allianz Global Corporate & Specialty North America (legal names Allianz Global Risks US Insurance Company, Allianz Underwriting Insurance and AGCS Marine Insurance Company), Fireman's Fund Insurance Company and subsidiaries, AGCS Japan (legal name Allianz Fire and Marine Insurance Japan Ltd.), AGCS Re Brazil (legal name Allianz Global Corporate & Specialty Resseguros Brasil S.A.) and Allianz Global Corporate & Specialty South Africa Ltd.

1. Allianz Group results 3M 2021

Allianz has had an excellent start into 2021 and continued to successfully navigate the impact of the ongoing pandemic. The Group saw a strong performance across all business segments.

In 3M 2021, total revenues of Allianz Group declined 2.6% to €41.4 billion (3M 2020: €42.6 billion) and were flat compared to prior year, adjusted for currency and consolidation effects. Operating profit increased 44.8% to €3.3 billion (3M 2020: €2.3 billion). Net income attributable to shareholders grew 83.4% to €2.6 billion (3M 2020: €1.4 billion) mostly driven by operating profit growth. Group Solvency II capitalization ratio was 210% at the end of the first quarter 2021, compared to 207% at year-end 2020.

In the Property-Casualty insurance segment, total revenues reached €19.7 billion (3M 2020: €20.3 billion). Adjusted for foreign exchange and consolidation effects, internal growth totaled to -1.6%. Operating profit rose strongly by 46.6% to €1.5 billion (3M 2020: €1.0). A significantly higher underwriting result benefited from a decrease in losses from natural catastrophes and from negligible Covid-19 effects in Q1 2021. The combined ratio improved 4.7%-p to 9 1BT7T   0.255 G 0.0832 Tc[10)]TJETQq0.000008869 0 595.2 842