

Financial Supplement 1Q/3M 2026 AZ Direct extract

Property-Casualty IFRS 9/17

	Total business volume ¹			Insurance revenue		Operating profit (loss)		Combined ratio		Loss ratio		Expense ratio	
	3M 25	3M 26	Internal growth ²	3M 25	3M 26	3M 25	3M 26	3M 25	3M 26	3M 25	3M 26	3M 25	3M 26
	EUR mn	EUR mn	%	EUR mn	EUR mn	EUR mn	EUR mn	%	%	%	%	%	%
Allianz Direct Group ³	415	611	12.8	294	439	21	26	93.2	95.1	77.4	80.0	15.8	15.2

1) Total business volume comprises gross premiums written and fee and commission income.

2) This reflects the growth of total business volume on an internal basis, adjusted for foreign currency translation and (de-)consolidation effects.

3) Allianz Direct Versicherungs AG + Allianz Direct S.p.A