

## a.s.r. analyst consensus FY 2018

(€ million)

Min	Max	Average	N
-----	-----	---------	---

### Gross Written Premiums

Non-life	2.858	3.045	2.962	14
Life (excluding eliminations)	1.457	1.606	1.514	13

### Operating result

Non-life	129	157	144	16
Life	628	685	657	16
Asset management	13	22	18	16
Distribution & services	16	25	19	16
Holding & eliminations	-120	-89	-99	16
<b>Total</b>	<b>708</b>	<b>764</b>	<b>740</b>	<b>16</b>

Operating RoE

13,0%	15,2%	13,9%	12
-------	-------	-------	----

### Key figures

Operating result after tax & hybrids per share	3,52	3,76	3,65	15
Dividend per share	1,65	1,85	1,73	16
Solvency II ratio (standard formula)	188%	202%	195%	16
Organic capital creation	345	390	374	12
Combined ratio Non-life	95,8%	97,7%	96,7%	16
Combined ratio P&C	96,8%	99,6%	98,2%	10
Combined ratio Disability	90,5%	91,6%	91,0%	10
Combined ratio Health	98,4%	99,5%	99,0%	10
Operating expenses	603	640	620	9

## a.s.r. analyst consensus FY 2019

(€ million)

Min	Max	Average	N
-----	-----	---------	---

### Gross Written Premiums

Non-life	2.957	3.290	3.130	13
Life (excluding eliminations)	1.456	1.631	1.548	12

### Operating result

Non-life	164	218	194	15
Life	630	706	663	15
Asset management	14	25	19	15
Distribution & services	18	25	21	15
Holding & eliminations	-120	-72	-98	15
<b>Total</b>	<b>749</b>	<b>866</b>	<b>803</b>	<b>15</b>

Operating RoE

12,9%	15,1%	13,7%	12
-------	-------	-------	----

### Key figures

Operating result after tax & hybrids per share	3,87	4,28	4,02	13
Dividend per share	1,75	2,03	1,91	14
Solvency II ratio (standard formula)	183%	201%	191%	12
Organic capital creation	372	467	428	12
Combined ratio Non-life	94,6%	96,8%	95,6%	15
Combined ratio P&C	95,6%	97,4%	96,5%	9
Combined ratio Disability	90,0%	92,1%	90,7%	9
Combined ratio Health	98,7%	99,2%	99,0%	9
Operating expenses	610	656	626	8