

		H1 2017		H1 2018	
		Return on Equity			
	a		794		736
	b		-34		-45
a + b =	c		760		691
		2016	H1 2017	2017	H1 2018
average d =	d	3.780	4.144	4.432	4.493
	e		3.962		4.463
c / e =	f		19,2%		15,5%
		Operating return on equity			
	a		578		573
	b		-34		-45
a + b =	c		544		528
		2016	H1 2017	2017	H1 2018
	d	3.780	4.144	4.432	4.493
	e	-726	-912	-869	-805
	f	-25	-29	-37	-37
d + e + f =	g	3.029	3.203	3.526	3.651
average g =	h		3.116		3.588
c / h =	i		17,4%		14,7%
		Financial leverage			
	a		187		187
	b		17		17
	c		497		497
a + b + c + d =	d		300		300
	e		1.001		1.001
	f		497		497
	g		-		30
e + f + g + h =	h		-		-
	i		1.498		1.528
	j		4.432		4.493
i / (i + j) =	k		25,3%		25,4%
		Interest coverage			
	a		48		29
	b		26		13
a + b + c =	c		0		0
	d		74		42
	e		1.128		481
e + f =	f		26		13
	g		1.154		494
g / d =	h		16		12

		2017	H1 2018
Double leverage			
	a Total equity attributable to shareholders	4.432	4.493
	b Other equity instruments (hybrid)	1.498	1.498
a + b =	c Total available capital	5.930	5.991
	d Total invested capital	5.750	6.028
d / c =	e Double leverage (%)	97,0%	100,6%
d - c =	f Double leverage (€ m)	-180	37

		2017	H1 2018
	a Eligible own funds	6.826	6.935
	b Required capital	3.479	3.574
a / b =	c Solvency II ratio (after proposed dividend and excluding a.s.r. Bank)	196%	194%

		H1 2017	H1 2018
Combined ratio			
	a Net insurance premium Non-life	1.272	1.456
	b Net insurance claims and benefits	-955	-1.100
	c Compensation capital gains (Disability)	12	-6
	d Interest accrual on provisions (Disability)	31	32
	e Prudence margin (Health)	1	2
c + d + e =	f Total corrections	44	28
b + f =	g Net insurance claims and benefits (after corrections)	-911	-1.072
	h Fee and commission income	15	10
	i Acquisitions costs	-199	-245
h + i =	j Commission	-184	-235
	k Operational expenses	-99	-111
	l Correction made for investment charges	4	3
k + l =	m Operational costs (after corrections)	-95	-108
g / a =	n Claims ratio	71,6%	73,6%
j / a =	o Commission ratio	14,5%	16,1%
m / a =	p Expense ratio	7,5%	7,4%
n + o + p =	q Combined ratio	93,6%	97,1%

		H1 2017	H1 2018
Operating result per share			
	a Operating net result	289	287
	b Costs for hybrid capital	-17	-23
a+b	c Operating net result excl, costs for hybrid	272	264
	d Number of shares outstanding	146.933.702	141.000.000
c/d	e Operating result per share (€)	1,85	1,87

		H1 2017	H1 2018*
Dividend per share			
	a Dividend		92
	b Number of shares outstanding		141.000.000
a/b	c Dividend per share (€)	n/a	0,65
	* proposed interim dividend		

		H1 2017	H1 2018*
Basic earnings per share (on IFRS basis)			
	a Profit for the year attributable to shareholders	397	363
	b Number of shares outstanding	146.933.702	141.000.000
a/b	c Basic earnings per share (€)	2,70	2,58