

a.s.r. analyst consensus H1 2017

a.s.r.
de nederlandse
verzekerings
maatschappij
voor alle
verzekeringen

(€ million)

Min	Max	Average	N
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Gross Written Premiums

Non-life	1.410	1.523	1.463	12
Life (excluding eliminations)	804	1.187	971	10

Operating result

Non-life	87	114	100	13
Life	278	321	302	13
Banking & asset management	1	6	3	13
Distribution & services	9	12	11	13
Holding & eliminations	-67	-38	-47	13
Total	345	390	369	13

Operating RoE

14,6%	18,9%	17,4%	8
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Key figures

Solvency II ratio (standard formula)	183%	188%	186%	12
Organic capital creation	165	204	193	8
Combined ratio Non-life	92,2%	94,8%	93,4%	12
Combined ratio P&C	91,5%	94,5%	92,6%	7
Combined ratio Disability	91,0%	93,0%	91,8%	7
Combined ratio Health	94,5%	97,0%	95,6%	7
Operating expenses	267	292	281	8

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Min	Max	Average	N
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Gross Written Premiums

Non-life	2.448	2.621	2.515	11
Life (excluding eliminations)	1.429	2.102	1.727	10

Operating result

Non-life	155	217	176	12
Life	498	639	580	12
Banking & asset management	4	17	7	12
Distribution & services	13	21	17	12
Holding & eliminations	-128	-77	-95	12
Total	597	761	685	12

Operating RoE

13,2%	17,2%	15,2%	12
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Key figures

Operating result after tax & hybrids per share	2,93	3,70	3,32	11
Dividend per share	1,35	1,69	1,53	11
Solvency II ratio (standard formula)	182%	191%	187%	9
Organic capital creation	330	449	382	10
Combined ratio Non-life	93,0%	95,0%	94,2%	11
Combined ratio P&C	92,9%	97,5%	94,7%	7
Combined ratio Disability	89,5%	93,5%	91,5%	7
Combined ratio Health	93,8%	99,0%	96,7%	7
Operating expenses	521	582	556	8