



**LIFE NET  
INFLOWS**  
**€ 4.3 billion**

**+48.8%**

Thanks to all business lines



**GROSS WRITTEN  
PREMIUMS**  
**€ 28.2 billion**

**+6.8%**

Driven by both Life (+7.5%)  
and P&C (+5.8%)



**UNDISCOUNTED  
COMBINED RATIO**  
**93.1%**

**+1.1 p.p.**

Impacted by Nat Cat events  
at 4.8% (0.6% at 1Q25)



**OPERATING  
RESULT**  
**€ 2.2 billion**

**+8.1%**

With positive contribution from  
all segments



**ADJUSTED  
NET RESULT**  
**€ 1.3 billion**

**+5.2%**

+9.3% excluding a one-off tax  
component. Adjusted EPS rose to € 0.84  
(+6.0%, +10.2% excluding the same  
one-off tax component)



**SOLVENCY  
RATIO**  
**212%**

**219% FY2025**

Solid capital position

**1Q 2026 FINANCIAL RESULTS**

