



**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

