

Focus on impairments⁽¹⁾

(Euro m)	Life		P&C		Financial		Total	
	FY11	FY12	FY11	FY12	FY11	FY12	FY11	FY12
Net impairments								
Equity instruments	637	1,782	178	426	1	3	816	2,212
Fixed income	2,115	222	242	47	3	56	2,359	326
Real estate	16	164	8	53	0	0	25	217
Other investments ⁽²⁾	637	408	225	306	1	22	864	736
Total net impairments	3,405	2,577	653	832	6	82	4,046	3,491
<i>Of which</i>								
Operating net impairments	2,967	1,986	0	0	6	22	2,975	2,008
Non operating net impairments	438	591	653	832	0	59	1,089	1,483

(1) Net of reverse impairments

(2) Including subsidiaries and associated companies