



Financials	2019	2018	2017	2016
Adj. Revenues (in €m)	2,389	2,259	2,456	2,357
Adj. Costs (in €m)	(1,615)	(1,633)	(1,710)	(1,647)
Adj. Profit before Tax (in €m)	774	625	747	709
Adj. Cost-Income Ratio (in %)	67.6	72.3	69.6	70.0
Management Fee Margin (bps - annualized)	29.6	30.6	31.5	30.9
Net flows (in €bn)	26.1	(22.3)	15.8	(39.0)
Assets under Management (in €bn)	767	662	700	689