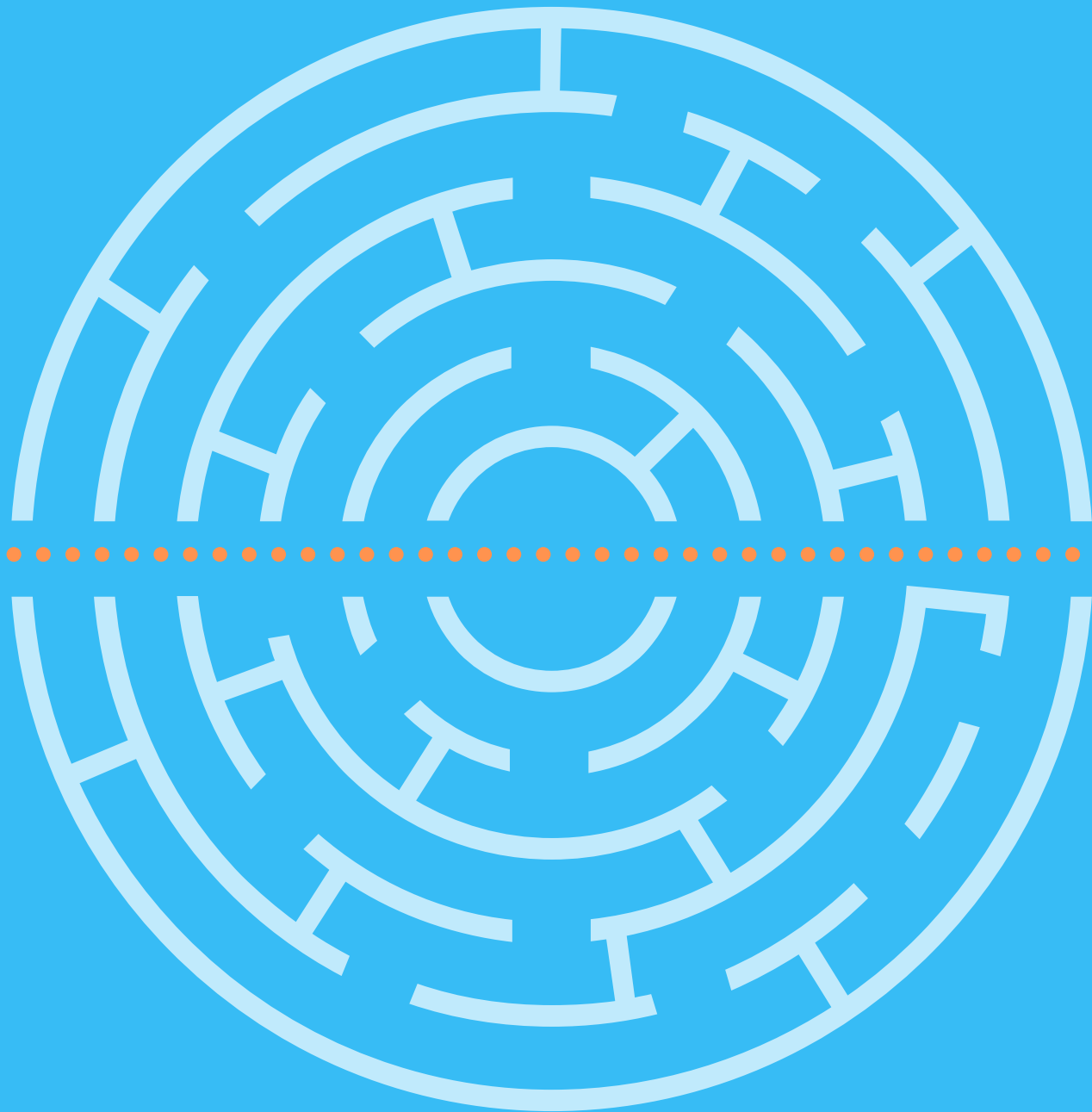


# REPORT OF THE CEO

Oliver Bäte  
Munich,  
May 6 2020



# EXCEPTIONAL TIMES ...

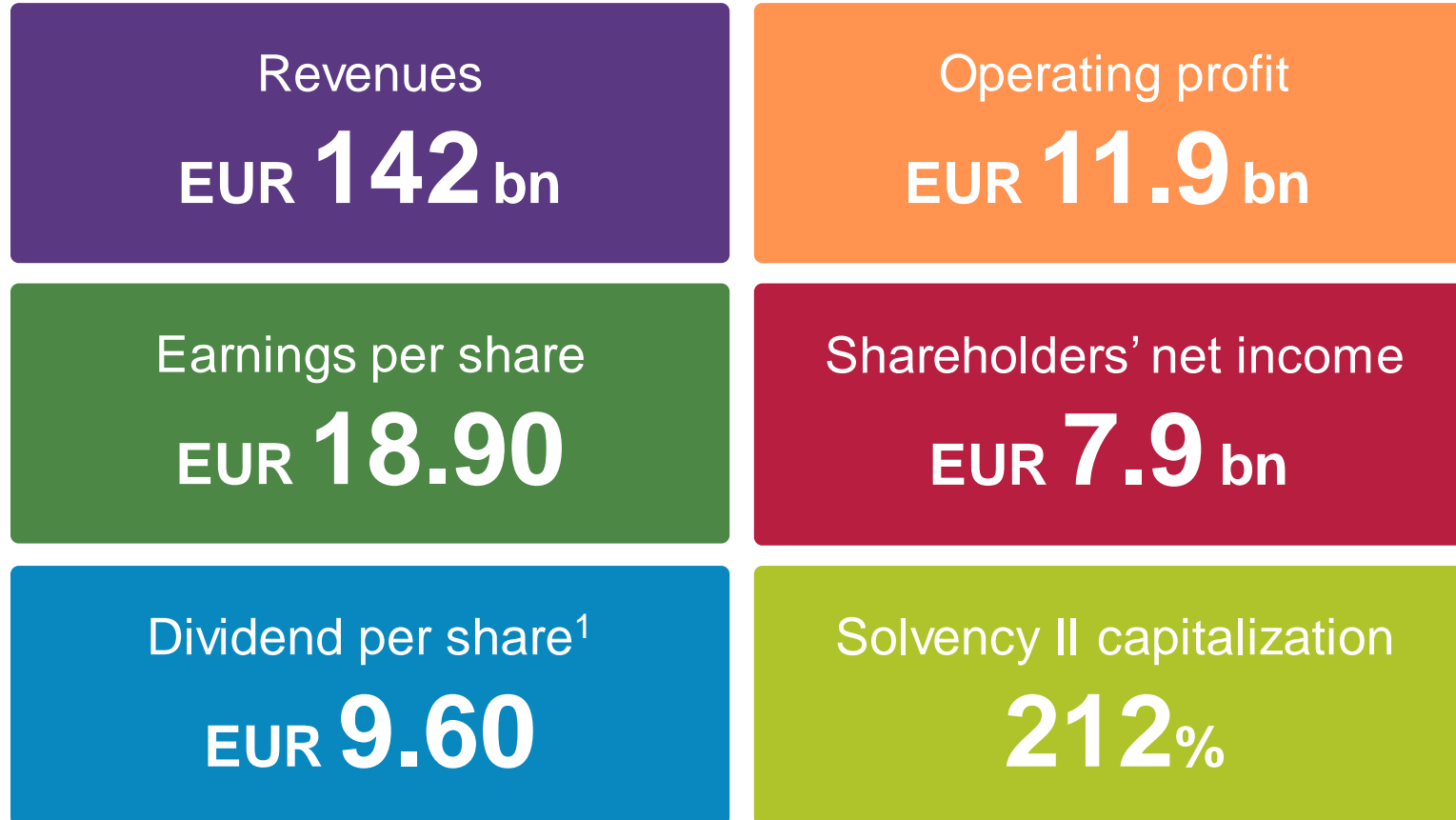
# CORONAVIRUS



... REQUIRE EXCEPTIONAL SOLUTIONS



# ANOTHER RECORD YEAR FOR REVENUES, PROFIT, AND DIVIDEND

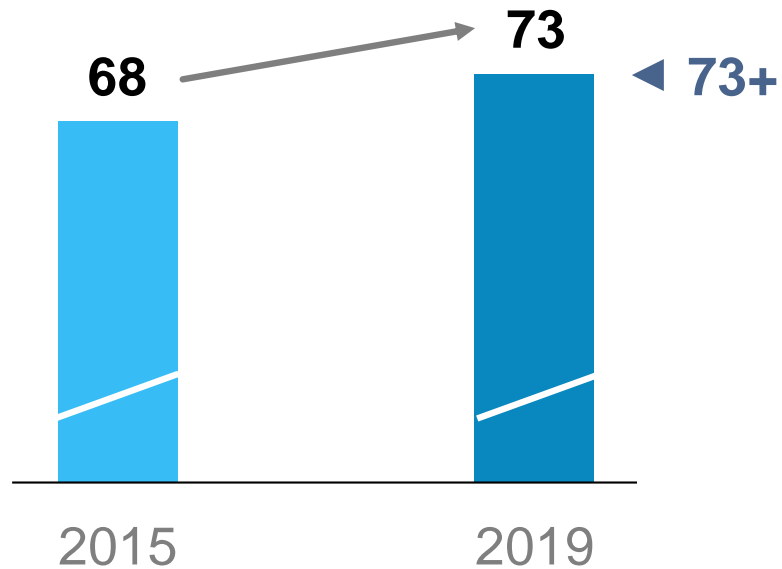


1) Proposal

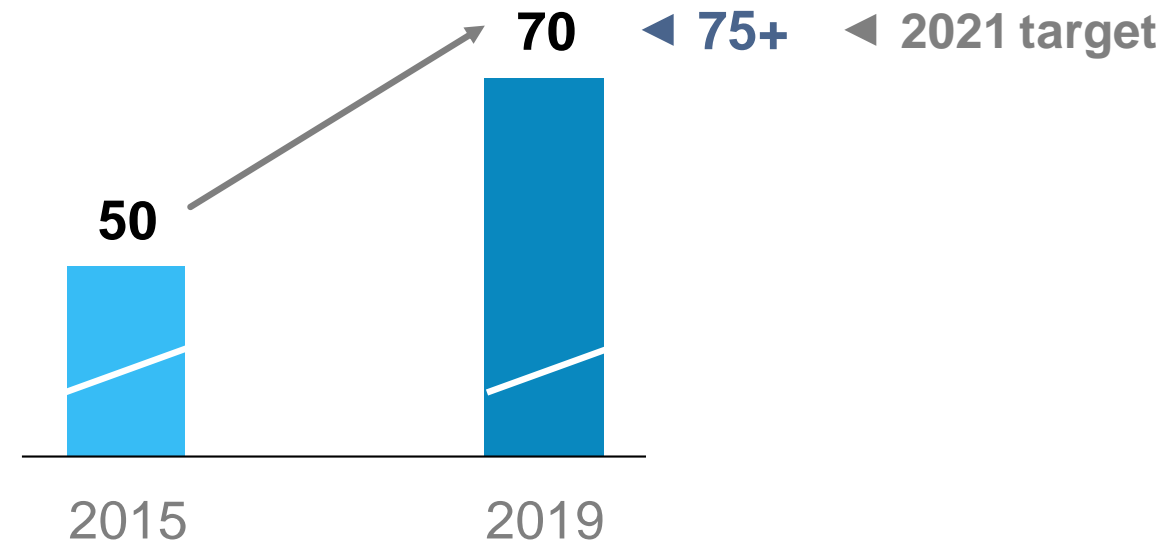


# EMPLOYEES AND CUSTOMERS ARE THE FOUNDATION OF OUR SUCCESS

## Inclusive meritocracy (Index)



## Customer loyalty (% of businesses above market)





# ALLIANZ CONVINCES, EVEN COMPARED TO PEERS



Brand  
**# 1**



Rating  
**# 1**

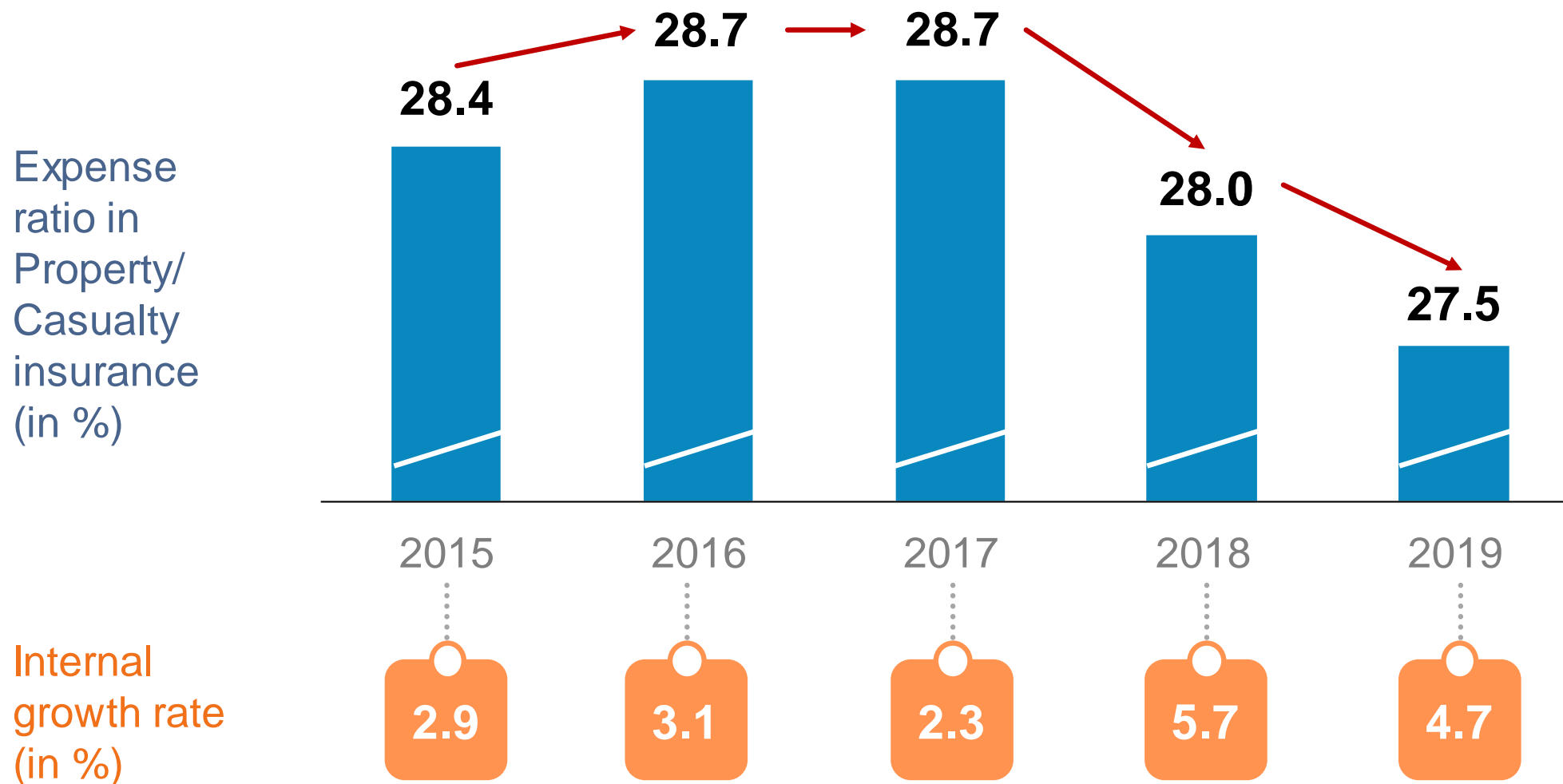


Sustainability  
**# 1**

1) Brand: brand value according to Interbrand compared with insurance industry; overall ranking: #43. Rating: S&P insurer financial strength rating compared with Allianz' direct peers. Sustainability: Dow Jones Sustainability Indices rating compared with insurance industry.

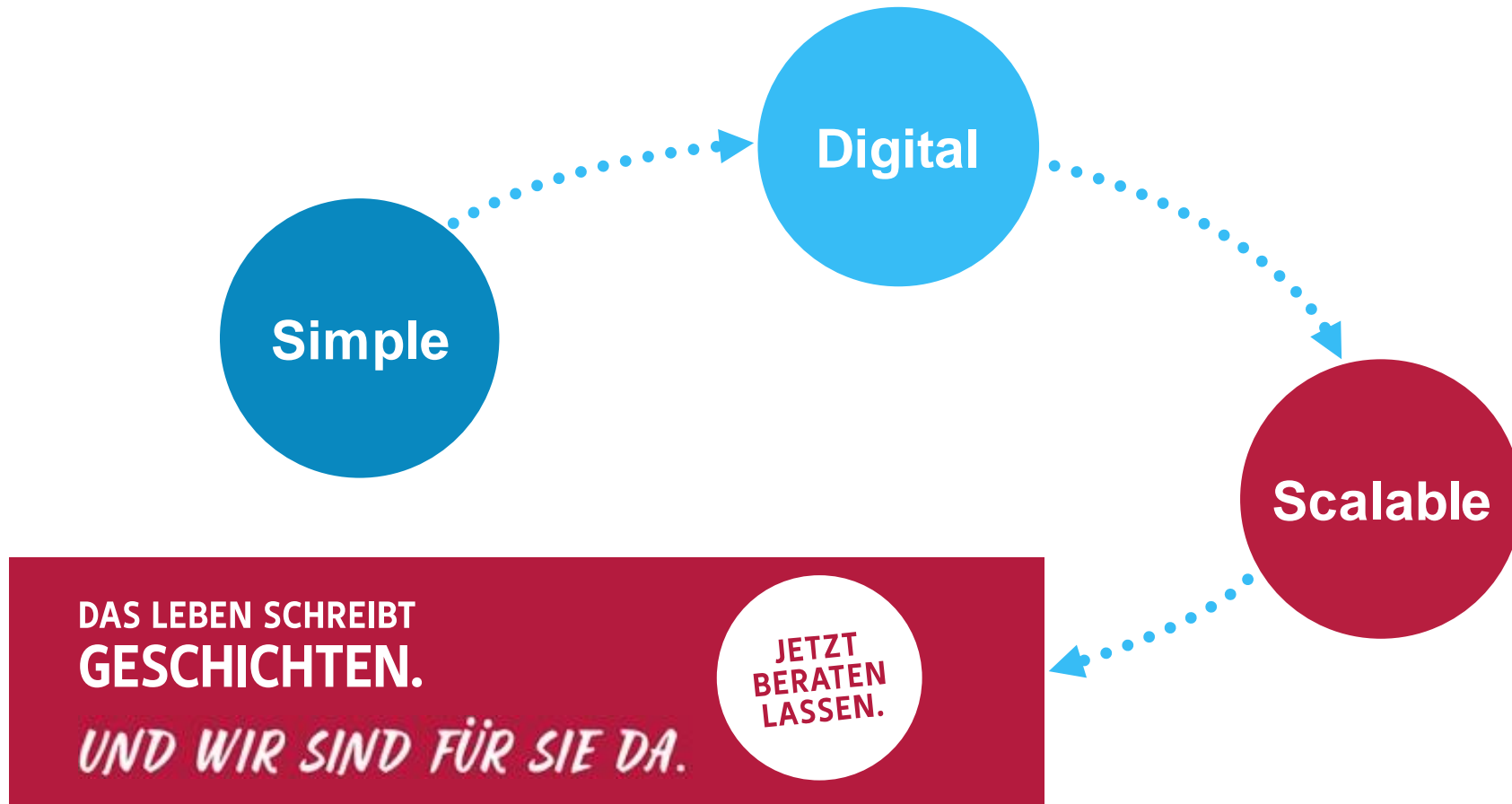


# OUR STRATEGY PROVES SUCCESSFUL





# WE ARE SIMPLIFYING THE LIVES OF OUR CUSTOMERS



Die Allianz Hausratversicherung.





# ORIGINAL PROFIT TARGET RANGE 2020 WITHDRAWN

**Originally communicated profit target range 2020**

Operating profit in billion EUR

12.5

Upper end

**12.0**

**Mid-point**

11.5

Lower end



**Uncertainty** about the further effects of the Corona crisis on **our business and on the global economy**



**New profit margin** to be announced in due course

**Our basis remains solid:**

**Financial Strength**

**Liquidity**

**Solvency**





130

YEARS

**Allianz**

**THANK  
YOU**



# DISCLAIMER

These assessments are, as always, subject to the disclaimer provided below.

## Forward-looking statements

The statements contained herein may include prospects, statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events) (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the

banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

## No duty to update

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.