Information pursuant to Secs. 134b, 134c German Stock Corporation Act

Allianz SE
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1. Information on the investment strategy and agreements with asset managers pursuant to Sec. 134c German Stock Corporation Act ("AktG")

The investment strategy of Allianz SE focuses on safety and liquidity. The main objective of Allianz SE's investment strategy is the achievement of a reasonable yield within the given risk limits and under consideration of sustainability criteria including the climate goals of the United Nations. Allianz SE's investments are guided by the principle of entrepreneurial prudence. This principle may be split into two dimensions:

- All investments are made in a way to ensure that the requirements in terms of quality, safety, liquidity, yield and disposability for the aggregate investment portfolio are fulfilled. This includes matching the type, quality and maturity of investments with the corresponding characteristics of the liabilities.

- Investments are only admissible if the embedded risks are identified, measured, monitored, managed, controlled and reported in an appropriate way such that they can be included in the solvency calculations.

The assets held by Allianz SE may be split into four different portfolios: The re-insurance portfolio, the ear-marked pension portfolio, the strategic liquidity reserve and the Allianz SE cash-pool. The basic principles of the investment strategies for these portfolios are based on the structure of the respective underlying liabilities. These principles and guidelines form the framework for a diversified investment strategy.

Predominantly, investments are made in fixed income securities with a large range of maturities which reflect the term structure of the respective underlying liabilities as well as the applicable requirements in terms of liquidity and risk limits. Regionally, the focus is on German and European bonds issued by governments and government agencies.

Allianz SE does not invest in listed equites managed by asset managers. Therefore, Sec. 134c para. 2 AktG (information on agreements with asset managers) does not apply for Allianz SE.

2. Information on the engagement policy, engagement report and the exercise of voting rights pursuant to Sec. 134b AktG

As outlined above, Allianz SE does not invest in listed equites managed by asset managers. Nevertheless, Allianz SE holds a small number of direct participations in listed companies. Relative to the total amount of other investments on Allianz SE's balance sheet, their market value is insignificant. Therefore, Allianz SE has decided not to pass a comprehensive engagement policy within the meaning of Sec. 134b para. 1 AktG. Correspondingly, Allianz SE does not make any statements with respect to neither the implementation of its engagement policy nor the exercise of its voting rights pursuant to Sec. 134b paras. 2 and 3 AktG.

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