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Allianz places subordinated bond

Allianz SE has placed a subordinated bond with a volume of 1.5 billion euros to institutional investors in Europe

The subordinated bond has a scheduled maturity of 30 years, but will provide for ordinary call rights of Allianz starting in 2025. The coupon of 2.241 percent per annum is fixed until 2025. Thereafter bond holders will receive a floating coupon. Coupon payments as well as the redemption will be subject to certain conditions and may be deferred.

Listing on the Luxembourg Stock Exchange is intended. The settlement is expected to occur on April 9, 2015.

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

No offer

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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 maybe more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

No duty to update

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