

Munich, January 12, 2011

oliver.schmidt@allianz.com	(+49 89 3800-3963
peter.hardy@allianz.com	(+49 89 3800-18180
holger.klotz@allianz.com	(+49 89 3800-18124
reinhard.lahusen@allianz.com	(+49 89 3800-17224
christian.lamprecht@allianz.com	(+49 89 3800-3892

investor.relations@allianz.com	Fax	+49 89 3800-3899
www.allianz.com/investor-relations		

Changes in the Board of Management Allianz SE

Joachim Faber (60), Member of the Board of Management of Allianz SE, responsible for the Asset Management business, has informed the Supervisory Board of Allianz SE of his intention to retire on December 31, 2011.

Marna Whittington (63) will step down from her position as Chief Operating Officer of Allianz Global Investors (AllianzGI) on March 31, 2011, in order to focus on her role as Chief Executive Officer of Allianz Global Investors Capital and on the development of the AllianzGI business in the USA.

Jay Ralph (51), Member of the Board of Management of Allianz SE, responsible for NAFTA markets, will also assume the role of Chief Operating Officer of AllianzGI and become Member of the Board of Management on April 1, 2011. He will succeed Joachim Faber, responsible for the Asset Management business on the Board of Management of Allianz SE, on January 1, 2012.

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

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include 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 that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, and (xiv) 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. The company assumes no obligation to update any forward-looking statement.

No duty to update

The company assumes no obligation to update any information contained herein.