

Allianz SE

Group Communications and Corporate Responsibility

Media Release

Carsten Quitter named Allianz Group Chief Investment Officer and Managing Director of AIM

- Andreas Gruber to retire after 29 years at Allianz
- Fabiana Rossaro named Chief Investment Officer of Allianz Italy

Munich, October 10, 2017

Carsten Quitter will become Allianz Group Chief Investment Officer (Group CIO) and, as Managing Director, will take over as Co-Lead of Allianz Investment Management SE (AIM) on January 1, 2018. He will replace Andreas Gruber, who is leaving at his own request after 29 years at the Allianz Group to retire.

After Günther Thallinger, CEO of AIM until 2016, left to join the Board of Management of Allianz SE, Andreas Gruber took over the joint running of AIM alongside Claus Stickler in January 2017 in addition to his duties as Allianz Group CIO.

Oliver Bäte, CEO of Allianz SE, said: “As Group Chief Investment Officer at Allianz, Andreas Gruber was responsible for developing and implementing our successful global investment strategy. The Group's very good investment results are based on this. I would like to express my deepest gratitude to him for this.”

Günther Thallinger, a member of the Board of Management of Allianz SE, said: “We are very grateful to Andreas Gruber for taking on the co-lead position at AIM, which ensured a seamless transition at all levels. We would like to express our profound respect for his personal decision to retire from active professional life, as he has been planning to do for a long time.”

“I am very grateful to have had the opportunity to shape so much at Allianz. Now it's time for me to concentrate on my personal life,” Andreas Gruber said.

After studying computer science, Carsten Quitter held various management positions at Swiss Re in the areas of risk and capital management and alternative risk transfer. He worked as a management consultant for two years before joining Allianz in 2005, where as CIO he held various posts in Switzerland, the United States and most recently Italy. As Allianz Group CIO, he will be responsible for asset liability management, strategic asset allocation and investment strategy for all Allianz insurance portfolios worldwide. Like Andreas Gruber before him, he will also serve as Managing Director and global Co-Lead of AIM

alongside Claus Stickler, who remains responsible for all investment platforms and management functions.

“Carsten Quitter brings international experience to the Group CIO position. He has already contributed so much to Group portfolio management. I’m looking forward to continuing my work with him,” said Günther Thallinger.

Fabiana Rossaro will become the new CIO and a member of the executive team at Allianz Spa Italy, as well as a member of the Investment Management Board at AIM. After obtaining degrees in economics and business studies in Italy and Germany, she worked at the universities of Freiberg and Bayreuth, where she also gained a doctorate. She joined the Investment Strategy - Industrial Holdings department of AIM in Munich in 2007. Following posts in the field of alternative investments, as an expert in renewable energies and as deputy head of the global team of real estate experts, Fabiana Rossaro has been Head of Investment Strategy and of Property and Casualty insurance at Allianz Italy since 2013.

“Together with her team, Fabiana Rossaro has optimized portfolio management in property and casualty insurance and has expanded alternative investments at Allianz Italy. I’m certain that she will give the business fresh impetus as CIO in Italy and I’m pleased to be able to continue working closely with her,” said Carsten Quitter.

For further information please contact:

Christiane Hach Tel. +49 89 3800 7679, e-mail: christiane.hach@allianz.com

About AIM

AIM is responsible for steering the investment of premiums earned by Allianz insurance companies worldwide in the life/health as well as the property/casualty segment. Hence, AIM turns premiums from insurance customers into investment returns and builds the bridge between the insurance and the capital market. The execution of the investments is performed by selected asset managers. AIM operates as a global network of local offices with approximately 600 employees in more than 60 countries. These offices are organized in regional hubs: Munich, Milan, Minneapolis, Paris and Singapore. This set-up covers life/health and property/casualty portfolios of every Allianz insurance company.

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.4 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we hold the leading position in the Dow Jones Sustainability Index. In 2016, over 140,000 employees in more than 70 countries achieved total revenues of 122 billion euros and an operating profit of 11 billion euros for the group.

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

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