

## Media Release

### **Allianz SE announces resolution of U.S. governmental investigations concerning Structured Alpha with a guilty plea by AGI U.S. Allianz SE also announces signing of a MoU for a new long-term partnership**

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Munich, May 17, 2022

Allianz SE announces that its indirect subsidiary Allianz Global Investors U.S. LLC (“AGI U.S.”) today has entered into settlements with the U.S. Department of Justice (“DOJ”) and the Securities and Exchange Commission (“SEC”) in connection with the Structured Alpha matter. Pursuant to the DOJ resolution, AGI U.S. will plead guilty to one count of criminal securities fraud, and the SEC resolution establishes that AGI U.S. violated relevant U.S. securities laws. These settlements fully resolve the U.S. governmental investigations of the Structured Alpha matter for Allianz.

The Statement of Facts accompanying the DOJ resolution states that the criminal misconduct regarding the Structured Alpha funds was limited to a handful of individuals in the Structured Products Group of AGI U.S. who are no longer employed by the company, and that the DOJ’s investigation did not otherwise find any knowledge of, or participation in, the misconduct at Allianz SE or any other entity of the Allianz Group.

The guilty plea will result in the disqualification of AGI U.S. from advising U.S. registered mutual funds and certain type of pension funds after expiry of a temporary relief period. Allianz expects the SEC to issue waivers later today that will ensure that AGI U.S.’s resolution with the DOJ does not impact PIMCO and Allianz Life’s business activities.

## ALLIANZ SE GROUP COMMUNICATIONS

Allianz SE has signed a Memorandum of Understanding to enter into a long-term strategic partnership including a transition of AGI U.S.'s investment management activities with currently appr. USD 120 billion in assets under management in scope to a new partner in the U.S. The transferred activities do not include any part of the Structured Products Group, which has previously been dissolved. As consideration for the transfer, Allianz Global Investors would receive a stake in the enlarged entity and long-term, global, cross-distribution agreements. Execution of definitive agreements is targeted within the next weeks.

In connection with the settlements AGI U.S. will pay forfeiture of USD 174.3 million to the DOJ, and USD 675 million as a penalty to the SEC that may be used in some part as compensation for investors. Other monetary obligations addressed by the DOJ and the SEC have been or will be satisfied by the approximately USD 5 billion in compensation paid to Structured Alpha investors. Any such amounts payable and the USD 5 billion of compensation have already been reflected in the provisions set for 2021 and Q1 2022.

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### About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 126 million\* private and corporate customers in more than 70 countries. 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 around 767 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 1.9 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

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

\* Including non-consolidated entities with Allianz customers.

### Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

## ALLIANZ SE GROUP COMMUNICATIONS

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

### **No duty to update**

Allianz assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

### **Privacy Note**

Allianz SE is committed to protecting your personal data. Find out more in our [privacy statement](#).