

## Media Release

### **Allianz SE books provision in Q1 2022 for Structured Alpha to address the remaining financial exposure in relation to compensation payments and under any resolution of the governmental proceedings**

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Munich, May 11, 2022

Pursuant to its active efforts to compensate investors in the Structured Alpha Funds of Allianz Global Investors U.S. Allianz has achieved additional settlements. In light thereof and progressing discussions with governmental authorities in the U.S., Allianz SE has decided today to book an additional provision of EUR 1.9 billion in Q1 2022 before tax. Allianz SE believes that this provision booked is a fair estimate of its remaining financial exposure in relation to compensation payments to investors and to payments under any resolution of the governmental proceedings.

Allianz SE is seeking a timely resolution to the governmental proceedings in ongoing discussions with the U.S. Department of Justice and the U.S. Securities and Exchange Commission. Allianz SE will inform about a resolution and its consequences for Allianz Global Investors beyond the aforementioned payment obligations once an agreement with the authorities has been reached.

The provision will negatively impact the Q1 Group net income by EUR 1.6 billion after tax, resulting in a net income attributable to shareholders of EUR 0.6 billion. Group operating profit in the first Quarter 2022 amounts to EUR 3.2 billion, while the Solvency II capitalization ratio stands at 199%. Net income attributable to shareholders will be adjusted for the Structured Alpha provision for the calculation of the dividend payout. Allianz SE policy to offer a dividend

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per share which is the higher of a 50% payout ratio or a 5% increase from the preceding year's dividend remains unchanged.

Explanations of the alternative financial ratios used (Alternative Performance Measures (APM)) can be found on the website of Allianz SE (available at [Alternative Performance Measures \(allianz.com\)](https://www.allianz.com)).

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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 809 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage 2.0 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.

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.



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