

Allianz SE

Group Communications and Reputation

Media Release

Amendment of the dividend policy of Allianz SE

Munich, December 2, 2021

Allianz SE today decided on the amendment of the dividend policy:

Allianz SE strives to offer attractive dividends to its shareholders. The framework for this is determined by our net income and the need for an adequate capitalization.

- The regular pay-out remains at 50% of Allianz Group net income (attributable to shareholders), however, adjusted for extraordinary and volatile items.
- In the interest of an attractive dividend policy, the further objective is to pay a dividend per share in an amount of at least 5% above the amount of the previous year. This shall already apply to the dividend for fiscal year 2021.
- In addition, Allianz returns excess capital to its shareholders on a flexible basis, e.g. through share buy-backs.
- The dividend policy is subject to a sustainable Solvency II capitalization ratio of from now above 150% (excluding transitional measures).

Please note: This dividend policy represents the current intention of the Board of Management and the Supervisory Board and may be revised in the future. Also, the dividend payment in any given year is subject to specific dividend proposals by the Board of Management and the Supervisory Board, each of which may elect to deviate from this dividend policy if appropriate under the then prevailing circumstances, as well as to the decision of the Annual General Meeting.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with 120 million¹ 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 802 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage 1.9 trillion euros of third-party assets. Thanks to our systematic integration of ecological, social and governance criteria in our business processes and investment decisions, we hold the leading position for insurers in the Dow Jones Sustainability Index, launched on 12.11.2021. In 2020, over 150,000 employees achieved total revenues of 140 billion euros and an operating profit of 10.8 billion euros for the group.

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

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.

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.

¹ Including non-consolidated entities with Allianz customers.