

**CONVENIENCE TRANSLATION ONLY**

**- the German version is legally binding -**



**Allianz SE  
Munich**

**- German Securities Code (WKN) 840400 -  
- ISIN DE0008404005 -  
Dividend announcement**

Our Company's Annual General Meeting, held on May 7, 2014, resolved the distribution of a dividend of EUR 5.30 per no-par share carrying dividend rights.

The dividend shall be paid out subject to a deduction of 25% for capital gains tax and 5.5% for the solidarity surcharge on the retained capital gains tax (26.375% in total) as well as, where applicable, church tax.

The dividend shall be paid out by Clearstream Banking AG, Frankfurt am Main, via the custodian banks, directly into the shareholders' accounts managed at the individual custodian banks.

Capital gains tax and the solidarity surcharge shall not be deducted for those domestic shareholders who have submitted a non-assessment certificate to their custodian bank. The same applies in the event that an "exemption order" with a sufficient exemption volume has been submitted.

For private capital gains, German income tax is generally deemed settled with the tax deduction. The dividend may be included, together with other capital gains, in the income tax assessment if this results in lower individual income tax.

In the case of foreign shareholders, the retained capital gains tax, including the solidarity surcharge, may be reduced subject to application based on existing double taxation agreements between the Federal Republic of Germany and the country in question.

Munich, May 2014

Allianz SE

The Board of Management