



Allianz Global Corporate & Specialty

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AGCS About

Allianz Global Corporate & Specialty



at a glance

A leading **global corporate insurance carrier** and a **key business unit of Allianz Group**.

We provide **risk consultancy**, **Property-Casualty insurance solutions** and **alternative risk transfer** for a wide spectrum of commercial, corporate and specialty risks across nine dedicated lines of business and **six regional hubs**.

4,200 employees worldwide*

of some **84** nationalities in **50** offices worldwide.

1. Diversified risk portfolio and capital efficiency offer long-term stability.

2. Managing some 2,800+ **lead programs** for international insurance solutions.

3. Market leading capacity – to handle the largest risks.

Global presence

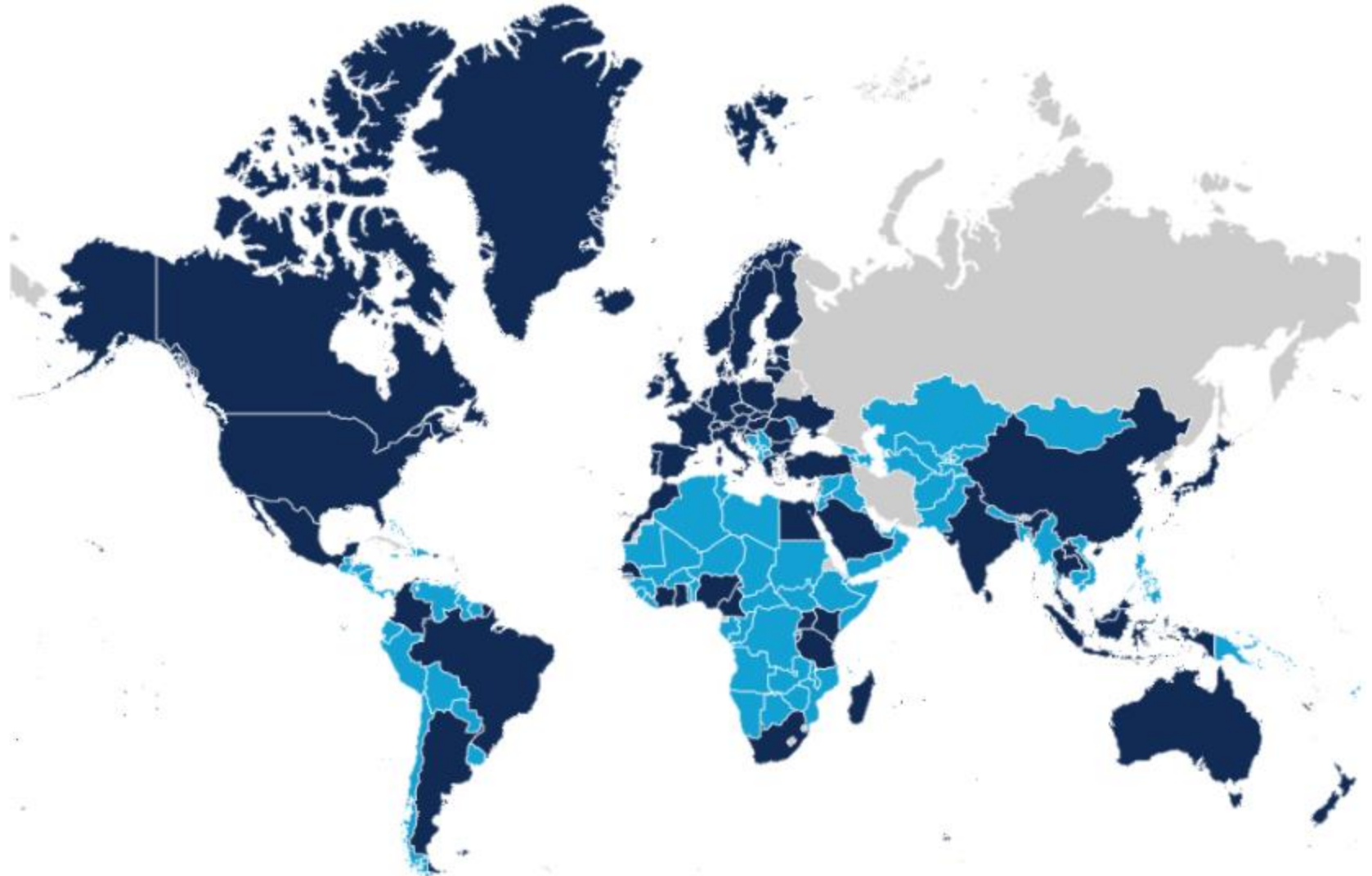
With our worldwide network, we are one of the very few global insurers with an exclusive focus on the needs of global corporate and specialty clients. Our network of Allianz-owned offices in more than

70 countries plus network

partners in other locations means we can service clients in more than

200 countries and territories worldwide.

-  Allianz
-  Network partner



Olympic & Paralympic partner

Eight-year worldwide partner since
1 January 2021

Allianz Group expands local initiatives to engage and bring together athletes, teams, volunteers and fans in more than
200 countries

Allianz backs the Olympic & Paralympic Movements with products & services



Product lines and insurance services

Tailored business insurance solutions for your risks and opportunities across 9 lines of business:



Alternative Risk Transfer



Aviation



Energy & Construction



Entertainment



Financial Lines



Liability



Marine



MidCorporate



Property

Risk consulting and insurance services, such as:



Allianz Multinational



Allianz Risk Consulting

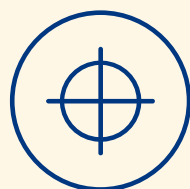


Crisis Management

Financial Results 2022



€11.169_{bn}
gross net premium



94.9%
combined ratio



€655_{mln}
operating profit



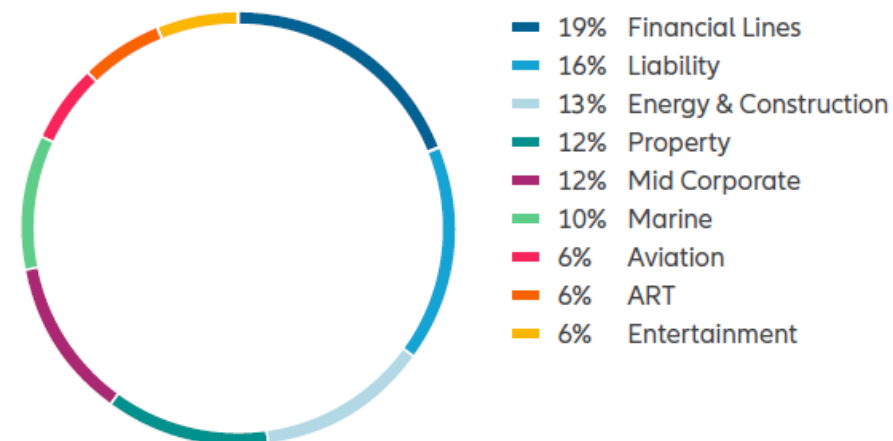
160%*
AGCS SE

299% (as of Q4 2021)
AGCS NA

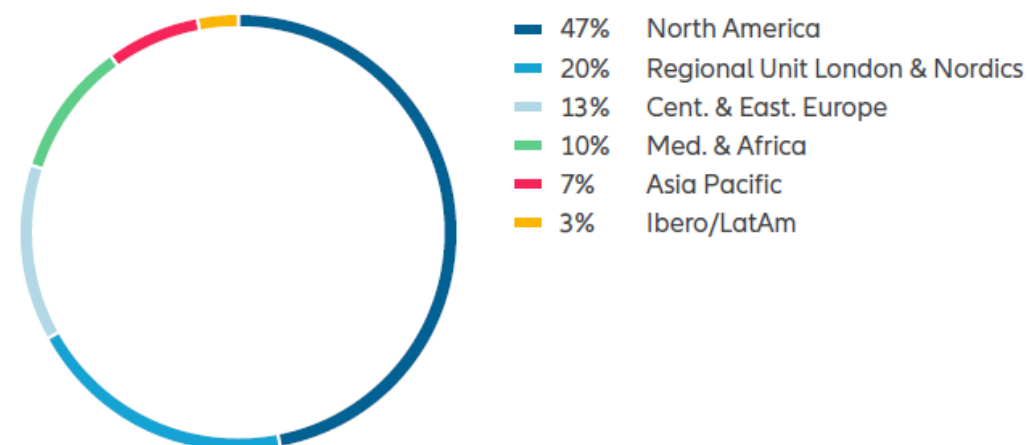
138%*
ART AG

solvency II ratio

Gross net written premiums 2022 by business line



Gross net written premiums 2022 by region (excl. ART)



Claims at a glance 2022

Our claims staff includes **engineers, lawyers,** and specialists including master **mariners, pilots, nurses,** and **pharmacologists.** **16 Claims Global Practice Groups** with the top experts worldwide ensure the settlement of large complex claims, e.g. for cyber, business interruption, or class actions.



600+ claims
experts globally



EUR **4**bn paid
claims



128,000
claims handled



10+ years average
claims experience of
our handlers

Vision and strategy

**NEW
AGCS**

ACT.
LEAD.
SUCCEED.

OUR AMBITION

WE WILL BE
THE MARKET
LEADER IN
OUR TARGET
SEGMENTS
BY 2024

TECHNICAL EXCELLENCE

Technically excellent in every facet of our business

GLOBAL FIRST

A simplified structure with simplified processes, delivered through a truly global business model

RIGHT MARKETS AND SEGMENTS

A clear focus on the right customers in the right segments

DIGITALIZATION

Catching up, then becoming best in class

WHAT WE FEEL

Trust
Ownership
Personal Growth

WHAT WE THINK

Truly Global
Diversity & Inclusion
One Team

WHAT WE DELIVER

Customer Value
Market Shaping Solutions
Sustainable Profit

What we are doing

How we are doing it

WHAT – Strategic priorities

- **Focus on TEX** – deep risk expertise to service our clients' risks

- **Focus on Global First** – reducing complexity and delivering consistency across markets

- **Focus on Right Markets & Segments**, where we can provide unique value to our customers

- **Focus on Digitalization** to create efficiencies and improve customer interaction

HOW – Global culture

- Shared **mindset & behaviors** across one global company

Ratings

	Standard & Poor's	A.M. Best
Allianz Global Corporate & Specialty SE	AA (December 2022)	A+ (June 2022)
Allianz Global Corporate & Specialty North America	AA (December 2022)	A+ (June 2022)
Fireman's Fund Insurance Company	AA (December 2022)	A+ (June 2022)
Allianz Risk Transfer AG*	AA (December 2022)	A+ (June 2022)
Allianz Fire & Marine Insurance (Japan) Ltd.	AA (December 2022)	N/A
Allianz Global Corporate & Specialty Resseguros Brasil S.A. (global)	N/A	A+ (June 2022)
Allianz Global Corporate & Specialty South Africa	BB+ global (December 2022) zaAAA local (December 2022)	N/A

*Rating for ART AG and ART Bermuda

Our workplace



Cultural diversity

84 nationalities in more than **30** countries

Having diverse nationalities in leadership teams and projects provides various perspectives and an understanding of global businesses.



Gender balance

49% female employees

Identifying and removing barriers for women in leadership is a strategic commitment to meritocracy



Individual needs

Different work time models give our employees flexibility in planning their work and leisure time, and promote well-being.



Disability

Having an accessible work environment and buildings includes people with disabilities.



Generations

Diverse age groups in teams provide knowledge exchange and a better customer understanding.



LGBTQ+

Psychological safety in the workplace is about awareness of sexual orientation and providing employees with a safe space.

Board of management



Joachim Müller

Chief Executive Officer

Audit | Legal | Communications | France | UK | Australia



Claire-Marie Coste-Lepoutre

Chief Financial Officer
& Deputy CEO

Accounting, Treasury & Tax | Actuarial | Compliance | Global Performance Steering | Human Resources | Finance Solutions | Risk Management | Transformation & Portfolio Office



Jon-Paul Jones

Chief Operating Officer

Business Model Transformation | Corporate Services Transformation | Global Business Operations | Global Data Office | Global Process Management | IT | Protection & Resilience



Henning Haagen

Chief Regions & Markets Officer:
Region 1

Asia Pacific | Germany and Central & Eastern Europe | Global Distribution | Ibero | Mediterranean & Africa | Multinational | Regional Unit London



Tracy Ryan

Chief Regions & Markets Officer:
Region 2

Latin America | North America



Shanil Williams

Chief Underwriting Officer

Alternative Risk Transfer | Aviation | Energy & Construction | Entertainment | Financial Lines | Liability | Marine | MidCorporate US | Property



Renate Strasser

Chief Technical Officer

Allianz Risk Consulting | ESG/Climate Solutions in Underwriting | Global Portfolio & Accumulation Management | Global Product and Underwriting Transformation | Global Pricing | Global Underwriting Integrity & Solutions | Reinsurance |



Dirk Vogler

Chief MidCorp Transformation Officer

Transformation Management Office | Central Operating Model, Joint Design and Rollout | Growth | Underwriting & Technical Excellence | Finance



Thomas Sepp

Chief Claims Officer

Key Case Management Long Tail | Key Case Management Short Tail | Performance & Liaison | Reporting & Analytics | Strategic Partnerships | Systems & Processes

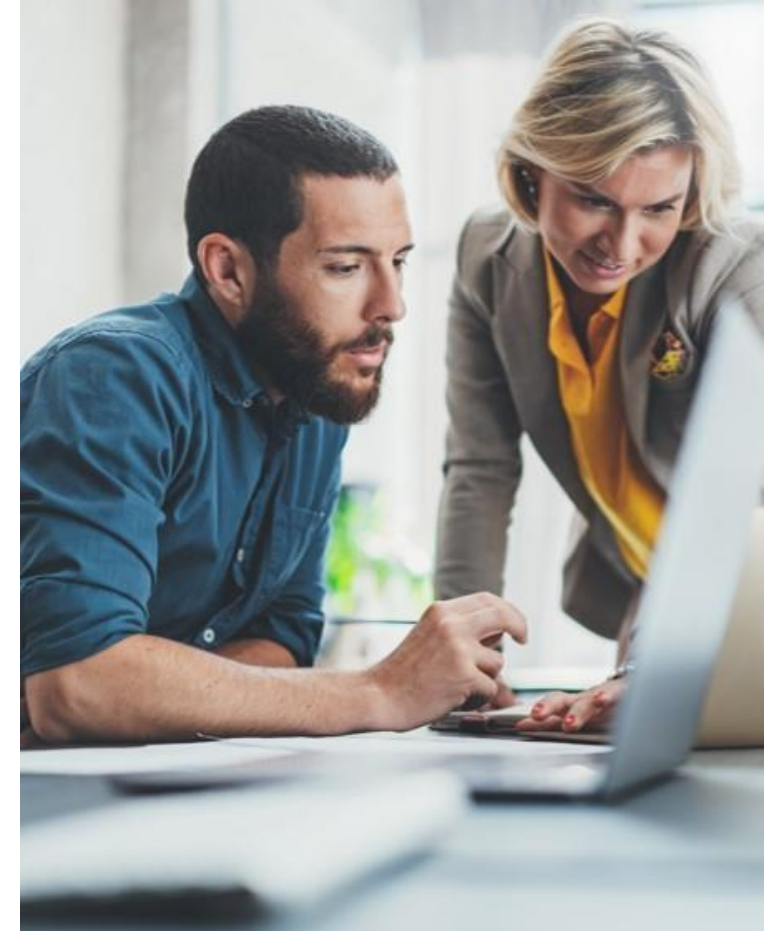
What we offer

Underwriting

As an Underwriting company, profound industry know-how and **technical insurance expertise** are at the heart of what we do.

Boosting our **risk assessment** capabilities with advanced data analytics and artificial intelligence

Handling large, complex business risks on an **individual basis** and aim to develop tailored solutions that meet our clients' needs, using traditional insurance products and services as well as alternative risk transfer solutions



Key account management

Superior customer experience – delivered – is the defining factor for global account success

- Key Account Managers provide **single point** access to Allianz, ensuring a structured approach to account support and service delivery.
- Combining technical and product insight with client **service know-how**.
- Regular **client/broker/insurer** coordination and ready access for clients and brokers to local & global decision makers.
- Integrated **team approach** – from claims to local operations.



Risk consulting services

Technical expertise and risk management solutions across commercial and industrial operations

- Wide range of **risk consulting services** to help your business manage, prevent, and reduce risks, whatever your industry.
- With over **250** experts spread across **24** locations worldwide, our risk consulting team is made up of experienced engineers from a wide range of technical and scientific disciplines.
- Flexible range of risk consulting services from basic hazard and human element reporting through to **in-depth analysis** of industrial operations and financial exposures, across all industrial sectors and risks.



Allianz Multinational

Fully customized service responding to the **cross-border exposures** of our clients, while also taking into account the regulatory and fiscal framework in which they operate.

Centrally coordinated global insurance programs which deliver locally admitted policies to match **clients' own geographic footprint** and their specific risk and exposure requirements – all in full compliance with relevant insurance regulations and local laws.

Every program client benefits from a dedicated **team of specialist underwriters**.

Managing
2,800+
lead
programs

International
insurance
coverage in
over 200
countries and
territories



Claims



We strive to operate in a “no surprise” culture



Our claims teams are empowered to make timely decisions that result in fair and transparent claims settlement



Dealing with claims in a fair, fast and effective manner



Our experienced in-house claims team will offer a bespoke solution that meets your needs and expectations



We make difficult experiences easy for you

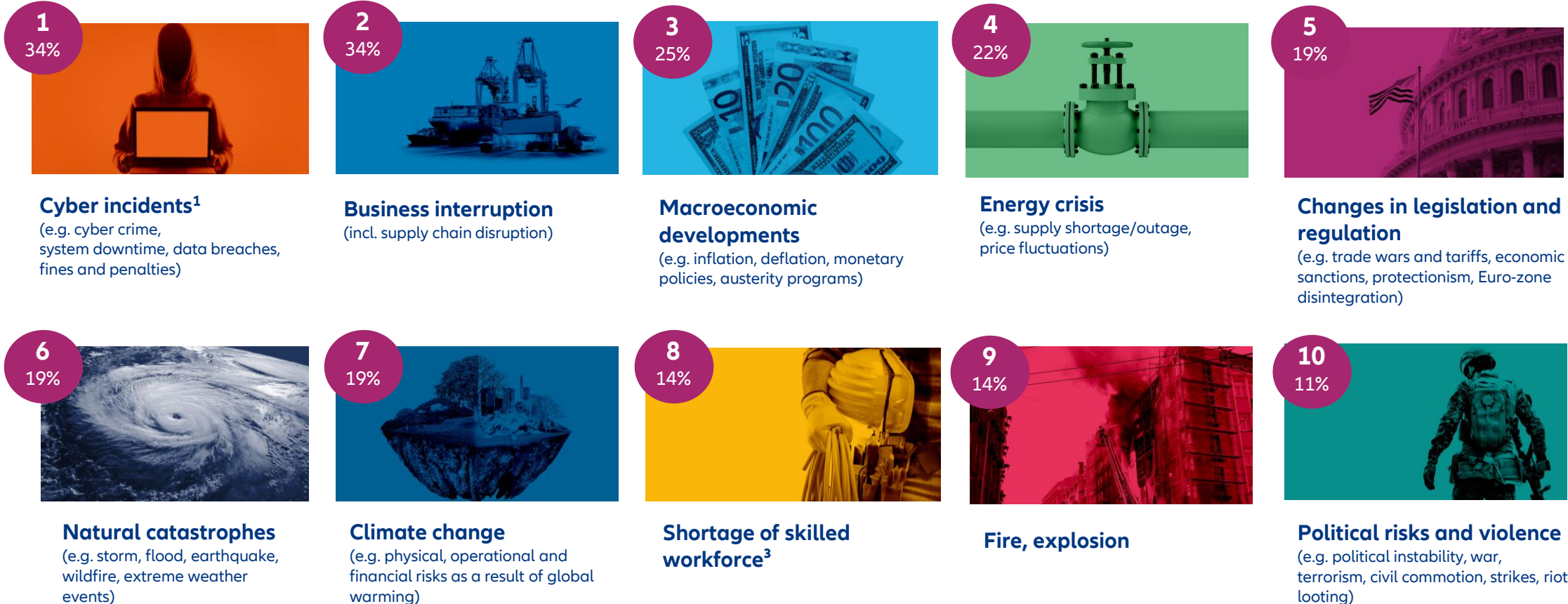


We support our clients during every step of the way: from straightforward to complex claims

In focus

Allianz Risk Barometer 2023

The most important corporate perils for the year ahead and beyond, based on the insight of 2,712 corporate risk management experts from 94 countries.



Source: Allianz Global Corporate & Specialty. Figures represent the number of risks selected as a percentage of all survey responses from 2,712 respondents. All respondents could select up to three risks per industry, which is why the figures do not add up to 100%.

¹Cyber incidents rank higher than business interruption based on actual number of responses. ²Natural catastrophes rank higher than climate change based on actual number of responses.

³Shortage of skilled workforce ranks higher than fire, explosion based on actual number of responses.

Global Industry Solutions

We have specialist teams across various industry sectors to offer expert support to fit any individual requirements. Dedicated insurance teams under Global Industry Solutions with a comprehensive product range and a network across more than 200 countries are aimed to help our clients resolve challenges in different industries.

Our Benefits:

- Underwriting teams with thorough industry expertise identify and develop solutions for each specific challenge
- Global claims experts lead complex claims through a dedicated “single point of accountability” manager
- Our experienced risk consultant engineers from a wide range of technical and scientific disciplines provide in-depth analysis
- Centrally coordinated global insurance programs respond to cross-border exposures and regulatory/ fiscal frameworks

Industry Focus Areas:



Financial Services



Technology, Media, and Telecom



Construction

Cyber

AGCS has established a **Center of Competence for Cyber** for the entire Allianz Group.

We offer a range of **cyber insurance products** ranging from specialist, standalone cyber insurance to dedicated cyber risk coverage in traditional property and casualty policies.

The types of risks we cover include **first-party losses** (e.g. business interruption, restoration, and crisis communications) and **third-party losses**, (e.g. data breaches, network interruption, and notification expenses).

Valuable prevention and incident response services through our global partner network. These services include **24/7 access** to IT forensic experts or legal or crisis communications support.



Alternative Risk Transfer

Structured Insurance and Captive Reinsurance solutions

Tailored solutions, designed to respond to a client's particular risk management needs

Basket aggregate solutions / Virtual captives

Tailored solution designed to provide stop loss protection excess of an aggregated attachment for retentions across multiple lines of business

Integrated solutions

Customized solutions provided on a multi-line basis designed to replace, bundle, or compliment a client's existing mono-line program

Global fronting / captive fronting

Range of global fronting solutions based on our considerable experience in insurance program design and management



Our sustainability approach



Environmental

Climate integration: As one of the world's largest insurers and institutional investors, we have the opportunity to use our global leverage to help achieve the Paris agreement and enable a fair transition to a low-carbon economy.



This is what we do

- We anticipate the risks of a changing climate
- We care for the climate-vulnerable
- We enable the transition to a low-carbon economy



Social

Social impact: Enabling self-sustained livelihoods for the next generations is the cornerstone of our social strategy. Our social mission is to contribute to solutions that have a lasting positive impact on local communities.



This is what we do

- We help build resilient communities
- We promote health and wellbeing for all ages
- We support equal opportunities while fighting inequality



Governance

ESG business integration: Managing material environmental, social and governance (ESG) risks across all areas of our business, while seizing ESG opportunities, is a key part of our business strategy.



This is what we do

- We screen every transaction to identify potential ESG concern
- We invest in sustainability-related areas including renewable energy, green real estate and green bonds

Expert knowledge

Expert knowledge

AGCS publishes multiple studies and reports to raise awareness of its in-house expertise through industry **thought leadership** on selected topics.

Available across several different channels:



Reports and executive summaries



Expert risk articles



Risk advisory



Videos

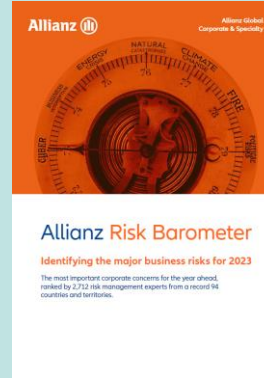


Podcasts



Press releases

Recent publications include:



[Allianz Risk Barometer 2023](#)



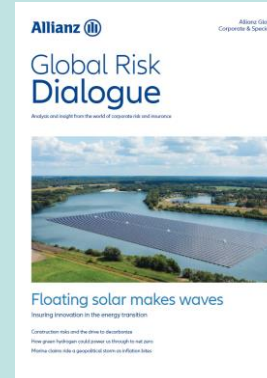
[Directors and officers \(D&O\) insurance insights 2023](#)



[Cyber: The changing threat landscape](#)



[Global claims review 2022](#)



[Global Risk Dialogue 2022/2](#)



[Safety and Shipping Review 2022](#)

Did you know?

AGCS is the proud insurer of...



Burj Al Arab in Dubai



Union of European Football Association (UEFA)



Royal Caribbean International cruise ships



24 films of James Bond film franchise



Gotthard Base Tunnel



Advanced Clean Energy Storage (ACES)

Allianz Group

Allianz Group at a Glance

With around **160,000** employees worldwide, the Allianz Group serves over **100** mn customers in more than **70** countries.

On the insurance side, Allianz is the market leader in the German market and has a strong international presence.

In fiscal year 2022 the Allianz Group achieved total revenues of **152.7** bn euros.

Allianz is one of the world's largest asset managers, with third-party assets of **1,635** bn euros under management at year end 2022.

Allianz Group Results 2022

152.7 bn

Total revenue

11.40

Dividend per
share

6.7 bn

Shareholders'
net income

10.3%

Return on
equity

14.2 bn

Operating
profit

201%

Solvency II
ratio

Allianz Group Key Figures 2022

Allianz Group		2022	Change from prev. year	2021
Total revenues ¹	€ bn	152.7	2.8%	148.5
Operating profit ²	€ bn	14.2	5.7%	13.4
Net income attributable to shareholders ²	€ bn	6.7	1%	6.6
Solvency II capitalization ratio ³ as of Dec. 31	%	201	-1.03% -p	209
Return on equity ⁴	%	10.3	-0.97% -p	10.6
Basic earnings per share	€	16.35	1.02%	15.96
Dividend per share	€	11.4 ⁵	5.6%	10.8 ⁵
Shareholders' equity as of Dec. 31	€ bn	51.0	-1.1%	80.0
Third-party assets under Management as of Dec. 31	€ bn	1,635	-16.9%	1,966

- 1) Total revenues comprise statutory gross premiums written in Property-Casualty and Life/Health, operating revenues in Asset Management, and total revenues in Corporate and Other (Banking).
- 2) The Allianz Group uses operating profit and net income as key financial indicators to assess the performance of its business segments and of the Group as a whole.
- 3) Risk capital figures are group diversified at 99.5 % confidence level.

- 4) Represents the ratio of net income attributable to shareholders to the average shareholders' equity excluding unrealized gains/losses on bonds, net of shadow accounting, at the beginning of the year and at the end of the year.
- 5) Proposal

One Allianz



As a leading Allianz brand, we are part of one of the world's strongest financial services groups. With that, we can develop tailor-made risk management solutions for specific clients in more than **200 countries and territories worldwide**.

The Allianz Group offers its **100 million customers** in more than **70 countries** a wide range of products, services, and solutions in insurance and asset management.



Property & Casualty insurance



Health & Life insurance



Asset Management

Allianz Partners

Allianz Global Investors

Allianz Global Benefits

P I M C O

Allianz Global Corporate & Specialty (AGCS)

Allianz Trade



Thank you!

Disclaimer

Forward looking statements

The statements contained herein may include prospects, statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements. Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events) (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changes

in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

No duty to update

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.