

# Media Release: Allianz SE decided to amend its Dividend Policy

Munich, December 9, 2024

Allianz SE today decided to amend its Dividend Policy and convert it into a broader Capital Management Policy. The framework for this policy is determined by our net income and the need for an adequate capitalization.

1. The regular dividend payout is maintained at 60% of the Allianz Group Net Income (attributable to shareholders), adjusted for extraordinary and volatile items e.g. amortization of intangible assets from business combinations, interest expenses from RT1 bonds, gains and losses from sale of operations, and non-operating market movements.
2. In the interest of an attractive payout policy, the further objective is maintained to pay a dividend per share of at least the amount of the previous year.
3. Further, Allianz will additionally return to its shareholders on average a minimum of 15% of Allianz Group Net Income (attributable to shareholders) as defined above (e.g. through share buy-backs) in the years 2025-27.

Please note:

- This Capital Management Policy represents the current intention of the Board of Management and of the Supervisory Board and may be revised in the future.
- The policy is subject to the absence of a significant earnings or capital event. Board of Management discretion includes taking into account Allianz Group's earnings, financial condition, applicable capital and solvency requirements such as a Solvency II capitalization ratio of above 150%, prevailing operating and financial market conditions and general economic environment. Under given circumstances the additional payout can also exceed the minimum ratio of 15%.
- Further, 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 payout policy if appropriate under the then prevailing circumstances, as well as to the decision of the Annual General Meeting.



## ALLIANZ GROUP COMMUNICATIONS

### For further information please contact:

Frank Stoffel	Tel. +49 89 3800 18124	E-Mail: <a href="mailto:frank.stoffel@allianz.com">frank.stoffel@allianz.com</a>
Fabrizio Tolotti	Tel. +49 89 3800 14819	E-Mail: <a href="mailto:fabrizio.tolotti@allianz.com">fabrizio.tolotti@allianz.com</a>
Johanna Oltmann	Tel. +49 89 3800 13346	E-Mail: <a href="mailto:johanna.oltmann@allianz.com">johanna.oltmann@allianz.com</a>

### About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with around 125 million\* private and corporate customers in nearly 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 764 billion euros\*\* on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.8 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 2023, over 157,000 employees achieved total business volume of 161.7 billion euros and an operating profit of 14.7 billion euros for the group.

\* Including non-consolidated entities with Allianz customers.

\*\*As of September 30, 2024

### Mandatory corporate information: [Corporate disclosures](#)

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 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](#).