





**KPMG AG**  
**Audit Financial Services**  
Badenerstrasse 172  
CH-8004 Zurich

P.O. Box 1872  
CH-8026 Zurich

**Report of the Statutory Auditor to the General Meeting of Shareholders of**  
**Allianz Risk Transfer AG, Zurich**

A handwritten signature in blue ink, appearing to read "Patrick Schoz".

Patrick Schoz  
Licensed Audit Expert  
Auditor in Charge

Bill Schiller  
Licensed Audit Expert





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CHF 1,000,000

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CHF 1,000,000

#### 4 Risk assessment

The Board of Directors evaluated and assessed the operational, financial and compliance risks of the company. There are procedures in place to monitor and/or mitigate these risks.

