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Managing Officers

Board of Directors

- [Redacted] ([Redacted])
- \ [Redacted] f ([Redacted])
- [Redacted] [Redacted]
- [Redacted] ff

Executive Board

- [Redacted] ([Redacted])
- [Redacted]
- [Redacted]
- [Redacted]

Important Functions

- [Redacted] ([Redacted])
- [Redacted] ([Redacted])
- [Redacted] ([Redacted])

Internal Auditors

- [Redacted] ([Redacted])

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Actuarial Risk

The actuarial risk is the risk that the amount of the liability will be different from the amount of the asset. The actuarial risk is the risk that the amount of the liability will be different from the amount of the asset. The actuarial risk is the risk that the amount of the liability will be different from the amount of the asset.

8	Balance sheet assets
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Notes

Accounting principles

Accounting principles are the standards and procedures that govern the recording, summarizing, and reporting of financial transactions. They are designed to ensure that financial statements are prepared in a consistent and reliable manner, providing a clear and accurate picture of a company's financial performance and position.

The primary accounting principles include:

- Entity Principle:** The business is treated as a separate entity from its owners.
- Monetary Principle:** Transactions are recorded in terms of money.
- Periodicity Principle:** The life of the business is divided into artificial time periods.
- Full Disclosure Principle:** All relevant financial information should be disclosed.
- Consistency Principle:** Accounting methods should be applied consistently over time.
- Objectivity Principle:** Transactions should be recorded based on objective evidence.
- Prudence Principle:** Uncertainties should be resolved in favor of conservatism.
- Matching Principle:** Expenses should be recorded in the same period as the revenues they help to generate.
- Cost Principle:** Assets should be recorded at their original cost.
- Revenue Recognition Principle:** Revenue should be recognized when it is earned, regardless of when cash is received.

Accounting principles are essential for maintaining the integrity and reliability of financial reporting. They provide a common framework for recording and summarizing financial transactions, ensuring that the information presented in financial statements is accurate and comparable. Adherence to these principles is crucial for investors, creditors, and other stakeholders who rely on financial data to make informed decisions.

Actuarial Provisions

Premiums brought forward

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Provisions for performance-related and non-performance-related premium reimbursement

Provisions for performance-related and non-performance-related premium reimbursement are calculated based on the expected future cash flows of the policyholders.

Other provisions

Other provisions include provisions for the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

Liabilities

Liabilities are calculated based on the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

Liabilities are calculated based on the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

Approximation and simplification methods

Approximation and simplification methods are used to calculate the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

Currency conversion

Currency conversion is performed based on the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

Currency conversion is performed based on the expected future cash flows of the policyholders, which are calculated based on the expected future cash flows of the policyholders.

5) Gross actuarial provisions

	31.12.2019	31.12.2020
Technical provisions	1.235,0	1.235,0
Provisions for long-term contracts	1.235,0	1.235,0
Provisions for short-term contracts	0,0	0,0
Provisions for other contracts	0,0	0,0
Total	1.235,0	1.235,0

Notes to the income statement

7) Income broken down according to lines of business

EUR thousand	Gross premiums written		Net premiums earned		Net claims incurred		Net operating expenses		Net underwriting result	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Direct business and proportional reinsurance business assumed										
	1,733	1,132	32,000	21,310	-7,700	-2,300	-2,300	-2,200	12,000	-7,000
	2,700	2,310	7,130	-2,200	-1,220	23,110	-1,030	-3,300	7,110	-7,110
		1,100	1,100	301	-213	-20		7,230		-200
	10,000	12,310	3,230	2,700	-10,200	-1,100	-1,230	-210	-1,000	-1,000
	3,300	3,000	2,700	2,003	-1,130	1,000	-200	100	1,200	3,000
		200		700	-1,320	220	700	-1,300	-1,200	-330
	3,000	1,100	100	-300	-300	-	-100	-1,200	210	-1,300
			-300	-211	100	-100	-300	-300	100	-200
	1,000	10,000	3,000	2,000	7,300	-200	270	100	-3,300	2,201
	13,000	11,000	1,000	2,700	-7,700	-1,100	-1,200	7,200	-1,000	-1,700
Non-proportional reinsurance business assumed										
	1,220,200	1,200,000	1,000,220	2,000,720	77,000	-23,000	-1,000	-11,000	7,000	-3,200
Total	1,363,226	1,322,669	246,465	247,444	-135,372	-246,086	-19,113	-19,493	91,978	-18,136

Allianz Risk Transfer AG

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