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# **Managing Officers**

#### Board of Directors

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#### Executive Board

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#### Important Functions



#### **Internal Auditors**

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## Introduction

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f  - f - , - 2020 Annual Report

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#### Actuarial Risk

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# **Balance sheet**

| EUR thousand  | Notes   | Dec. 31, 2020   | Dec. 31, 2019 |
|---|---------|-----------------|---------------|
| Assets  |         |                 |               |
| B. Investments  |         | 992,248         | 1,102,572     |
| II. Investments in affiliated companies and participating interests | 1, 2, 3 | 45,967          | 106,479       |
| 1. , ff , l   |         | , 7,            | 7, ,102       |
| 2. D. fff • I   |         | 0               | 3, <b>3</b> , |
| ff 🗾  |         |                 |               |
|   |         |                 |               |
| III. Other investments  | 1, 3    | 892,412         | 942,184       |
| 1. e, , f•1 •.  |         | 1, <b>3</b> , 3 | 1,            |
| I f   |         |                 |               |
| 2. D. f. f  |         | / /7, 2         | 11,7.7        |
| . D   |         | 2, 12           | 2,0           |
| 7 I   |         | 1 ,7.           | 3,7, 1        |
|   |         |                 |               |
| IV. Deposits retained on assumed reinsurance business               |         |                 |               |
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| EUR thousand         | Notes | Dec. 31, 2020 | Dec. 31, 2019 |
|----------------------|-------|---------------|---------------|
| Liabilities          |       |               |               |
| A. Equity            |       | 546,037       | 476,645       |
| I. Called-up capital |       | 131,529       | 131,529       |
| 1                    |       | 2 3,0         | 2 3,0         |
| 2. f -, -, ,         |       | -131, 2       |               |
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# **Income statement**

| EUR thousa | and        |        |        |       |         |      |    |          |        |        |    | Note | es     |          |     | 2020    | )     | 2019  |      |     |
|------------|------------|--------|--------|-------|---------|------|----|----------|--------|--------|----|------|--------|----------|-----|---------|-------|-------|------|-----|
|            | ims earned | for ow | n acco | unt   |         |      |    |          |        |        |    |      |        |          | 2   | 246,465 |       |       |      |     |
| )          |            |        |        |       |         |      |    |          |        |        |    | 7.   |        | 1,3 3,22 |     |         |       |       |      |     |
| )          | 01-10.3    | (2)    | .1()   | 0.1 7 | ) 3. (, | )1 ( | )( | l )3.01  | -110 ( | )-/ .1 | () | ) (  | ) 0.00 | 0,       | 100 | 1 / 1.  | 0 3 2 | 2.112 | 2.00 | 0.0 |
| , -        |            | ( )    | ( )    | . ,   | · · · · |      |    | <i>,</i> |        | ,      | ., |      | ,      | -        |     |         |       |       |      |     |
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|            |            |        |        |       |         |      |    |          |        |        |    |      |        |          |     |         |       |       |      |     |
|            |            |        |        |       |         |      |    |          |        |        |    |      |        |          |     |         |       |       |      |     |
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|            |            |        |        |       |         |      |    |          |        |        |    |      |        |          |     |         |       |       |      |     |

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# Notes

## Accounting principles

 $\begin{array}{c} & f \\ & f$ 

f I I . f (1 ), (,)-3(.f() 3-1.3,1|22)-0.3()-3.(, ()/| 122.2()(

# **Actuarial Provisions**

## Premiums brought forward

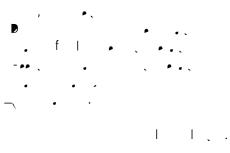
#### Provisions for performance-related and non-performance-related premium reimbursement

| | , f ..., • , f , • , • ..., , | • .

#### Other provisions

▲ - • • … • I I、. • I I、… f I • I •

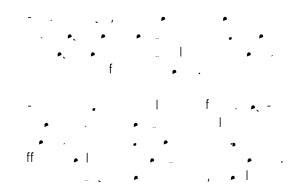
#### Liabilities



## Approximation and simplification methods

|   |      |   | • •   |  |   |   |
|---|------|---|-------|--|---|---|
|   | •    |   | f     |  |   |   |
| • |      |   |       |  |   | • |
| f |      |   | • , • |  | I |   |
|   | PP . | • |       |  |   |   |

# Currency conversion



# Notes to the balance sheet

#### 1) Investments

#### 4) Equity and proposal for the appropriation of profit for submission to the General Shareholders' Meeting

| Appropriation of profit in EUR | 2020                        | 2019                 |
|--------------------------------|-----------------------------|----------------------|
| f , , f .1                     | 1/ <b>,3</b> , ,201         | 1/ , <b>3</b> , ,201 |
| - f D31                        | 7, 2, <b>2</b> , <b>2</b> , | 3,211,/ 30           |
| Net profit for the year        | 257,901,828                 | 188,586,031          |
| -                              |                             |                      |
| - • ·                          |                             | ī                    |
| -                              |                             | ī                    |
| -                              |                             | 7                    |
| D. flala                       |                             | 7                    |
|                                | 7, 2, <b>2</b> , <b>2</b> , | -3,211,/ 30          |
| Profit brought forward         | 185,374,201                 | 185,374,201          |

, f D , \_ \_ \_ f , 7, 2, 2, 2, f | \_ \_ f f 31D , I , 2020.

5) Gross actuarial provisions

# Notes to the income statement

# 7) Income broken down according to lines

of business

|                                       |                 | Gross        |              | Net       |               | Net claims | Net     | operating    | Net und | erwriting |
|---------------------------------------|-----------------|--------------|--------------|-----------|---------------|------------|---------|--------------|---------|-----------|
|                                       | premiu          | ms written   | premiu       | ms earned |               | incurred   |         | expenses     |         | result    |
| EUR thousand                          | 2020            | 2019         | 2020         | 2019      | 2020          | 2019       | 2020    | 2019         | 2020    | 2019      |
| Direct business and propo             | rtional reins   | urance busin | ess assumed  | k         |               |            |         |              |         |           |
|                                       | / <b>,1</b> , 3 | , 1          | 32, 0        | 21,31     | -127, /       | -2 ,3      | -2,3 3  | -2, <b>Z</b> | 12, /   | - ,7,     |
|                                       | 2 / 7/          | 23,/ 1/      | <b>%</b> ,13 | -2 ,2 0   | -1 ,22        | 23,113     | - ,030  | -3, 3        | 7.,11   | - 7, 11   |
|                                       | ī               | 71           | 1,1/ 1       | 301       | -213          | -20        | ,       | 7, 23        |         | - 2       |
|                                       | 10, /           | 12, 31       | 3,23         | 2,7,      | -10, 2        | -/ / 1/    | -1,230  | -21          | -/ ,    | - ,1      |
|                                       | 3, <b>3</b> , 1 | 3,/ 0/       | 2,7, 0       | 2,003     | -1,13         | 1,0 /      | -2      | 1/           | 1, 2    | 3,0       |
| . •                                   |                 |              |              |           |               |            |         |              |         |           |
| · ·                                   | 1               | 2/           | ,            | 7.        | -/ 32         | 22/        | 7.      | -/ 3         | -1, 2   | - 33      |
|                                       | 3, / 1          | , 1/         | 1            | - 3       | -3/3          | -          | - /     | -⁄ 2         | 21      | -1,3      |
| (•, .•]] ,<br>  f ,                   |                 |              |              |           |               |            |         |              |         |           |
|                                       |                 |              | - 0          | -211      | 13            | -/         | -3      | -3           | 10      | -2 /      |
| · · · · · · · · · · · · · · · · · · · |                 |              |              |           |               |            |         |              |         |           |
| , f ,                                 | 7,              | 10,/ /       | 3,           | 2,        | 7. <b>3</b> . | - 02       | 27,     | 10           | -3, 3   | 2,201     |
|                                       | 13 ,            | 11 , 03      | 1,0 3        | 2,7, 2    | -7.7,         | -, L       | - ,2 0  | 7, 2/        | -, 3    | -1 ,72    |
| Non-proportional reinsura             | nce busines     | s assumed    |              |           |               |            |         |              |         |           |
| •                                     | 1,22 ,2 0       | 1,20 ,0      | 1/ , 22      | 2 ,7, 2   | 77., V        | -23 ,1     | - / 3   | -11,         | 7, 1    | -3,2 2    |
| 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

Allianz Risk Transfer AG 102 f + 23 23 / 00 . . . . 1

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