Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Paradigm Biopharmaceuticals Ltd

ACN/ARSN: 169 346 963

1. Details of substantial holder (1)

Name: Allianz SE and the entities listed in the Appendix A

ACN/ARSN (if applicable): N/A

The holder became a substantial holder on 19 / 08 / 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	16.378.604	16.378.604	6,08%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Appendix A		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Appendix A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Appendix A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Appendix A	

Signature

print name Michael Sieburg capacity Associate Director

sign here date / 22 / 08 2022

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Appendix A - Form 603 Paradigm Biopharmaceuticals Ltd

3. Details of relevant interest

Holder of relevant interest	Nature of relevant interest	Class and number of securities	
Allianz Global Investors GmbH	Asset Manager with the power to dispose and / or vote securities	Ordinary shares	254100
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with the power to dispose and / or vote securities	Ordinary shares	16124504

4. Details of present registered holder

Holder of the relevant interest	Registered Holder of securities	Person entitled to be registered as a holder	Class and number of securities	
Allianz Global Investors GmbH	AM NKVK AGI GSC HK	AM NKVK AGI GSC HK	Ordinary Shares	254100
Allianz Global Investors Asia Pacific Ltd.	Allianz Asian Multi Income Plus (EQ Sleeve)	Allianz Asian Multi Income Plus (EQ Sleeve)	Ordinary Shares	2531450
Allianz Global Investors Asia Pacific Ltd.	Allianz Choice Oriental Fund	Allianz Choice Oriental Fund	Ordinary Shares	420300
Allianz Global Investors Asia Pacific Ltd.	Allianz Global Small Cap Equity (HKD)	Allianz Global Small Cap Equity (HKD)	Ordinary Shares	446900
Allianz Global Investors Asia Pacific Ltd.	Allianz Global Smaller Companies (HKD)	Allianz Global Smaller Companies (HKD)	Ordinary Shares	156900
Allianz Global Investors Asia Pacific Ltd.	Allianz Oriental Income	Allianz Oriental Income	Ordinary Shares	6100000
Allianz Global Investors Asia Pacific Ltd.	AllianzGI-Fonds RANW II Segment RANW Oriental Income	AllianzGI-Fonds RANW II Segment RANW Oriental Income	Ordinary Shares	2994500
Allianz Global Investors Asia Pacific Ltd.	Commission de la Caisse Commune AllianzGI SC Asia (HK Sleeve)	Commission de la Caisse Commune AllianzGI SC Asia (HK Sleeve	Ordinary Shares	1192800
Allianz Global Investors Asia Pacific Ltd.	Nova Scotia Health Employees' Pension Plan (HKD)	Nova Scotia Health Employees' Pension Plan (HKD)	Ordinary Shares	1968754
Allianz Global Investors Asia Pacific Ltd.	prop Small&Mid Welt HK	prop Small&Mid Welt HK	Ordinary Shares	312900

5. Consideration

See Attachment B

6. Associates

Name	Nature of association
Allianz Global Investors Asia Pacific Ltd.	Subsidiary company of Allianz Global Investors GmbH
Allianz Global Investors GmbH	Subsidiary company of Allianz Asset Management GmbH
Allianz Asset Management GmbH	Subsidiary company of Allianz SE

7. Addresses

Name	Address
Allianz Global Investors Asia Pacific Ltd.	27th Floor, ICBC Tower, 3 Garden Road Central Hong Kong Hong Kong
Allianz Global Investors GmbH	Bockenheimer Landstrasse 42-44 60323 Frankfurt/Main, Germany
Allianz Asset Management GmbH	Seidlstr. 24-24a 80335, München, Germany
Allianz SE	Koeniginstrasse28 80802 Munich Germany

44 _ List of participations of the Allianz Group as of 31 December 2021 according to § 313 (2) HGB

	% owned[1]
GERMANY	
Consolidated affiliates	
abracar GmbH, Munich	100.0
ACP GmbH & Co. Beteiligungen KG II, Munich	0.0 [2]
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4, Munich	100.0
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4a, Munich	100.0
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4c, Munich	100.0
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4d, Munich	100.0
ADAC Autoversicherung AG, Munich	51.0
ADEUS Aktienregister-Service-GmbH, Munich	79.6
ADVANIA GmbH, Hamburg	60.0
AfricaGrow GP GmbH, Munich	100.0
AGCS Infrastrukturfonds GmbH, Munich	100.0
AGCS-Argos 76 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AGCS-Argos 86 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
ALIDA Grundstücksgesellschaft mbH & Co. KG, Hamburg	94.8
Allianz AADB Fonds, Frankfurt am Main	100.0 [3]
Allianz ADAC AV Fonds, Frankfurt am Main	100.0 [3]
Allianz Africa Holding GmbH, Munich	100.0
Allianz AKR Fonds, Frankfurt am Main	100.0 [3]
Allianz ALD Fonds, Frankfurt am Main	100.0 [3]
Allianz APAV Fonds, Frankfurt am Main	100.0 [3]
Allianz Asset Management GmbH, Munich	100.0
Allianz AZL Vermögensverwaltung GmbH & Co. KG, Munich	100.0
Allianz Beratungs- und Vertriebs-AG, Munich	100.0
Allianz Capital Partners GmbH, Munich	100.0
Allianz Capital Partners Verwaltungs GmbH, Munich	100.0
Allianz Climate Solutions GmbH, Munich	100.0
Allianz Deutschland AG, Munich	100.0
Allianz Digital Health GmbH, Munich	100.0 [4]
Allianz Direct Versicherungs-AG, Munich	100.0
Allianz DLVR Fonds, Frankfurt am Main	100.0 [3]
Allianz EEE Fonds, Frankfurt am Main	100.0 [3]
Allianz EP GmbH, Munich	100.0
Allianz Esa EuroShip GmbH, Bad Friedrichshall	51.0
Allianz Esa GmbH, Bad Friedrichshall	100.0
Allianz FAD Fonds, Frankfurt am Main	100.0 [3]
Allianz Finanzbeteiligungs GmbH, Munich	100.0
Allianz Focus Teleport Beteiligungs-GmbH & Co. KG, Stuttgart	100.0
Allianz Global Corporate & Specialty SE, Munich	100.0
Allianz Global Health GmbH, Munich	100.0
Allianz Global Investors GmbH, Frankfurt am Main	100.0
Allianz Global Investors Holdings GmbH, Frankfurt am Main	100.0
Allianz GLR Fonds, Frankfurt am Main	100.0 [3]
Allianz GLRS Fonds, Frankfurt am Main	100.0 [3]
Allianz GRGB Fonds, Frankfurt am Main	100.0 [3]
Allianz Handwerker Services GmbH, Aschheim	100.0
Allianz Hirschgarten GmbH & Co. KG, Stuttgart	100.0
Allianz Investment Management SE, Munich	100.0 [4]
Allianz Kunde und Markt GmbH, Munich	100.0
Allianz LAD Fonds, Frankfurt am Main	100.0 [3]
Allianz Leben Direkt Infrastruktur GmbH, Munich	100.0
Allianz Leben Infrastrukturfonds GmbH, Munich	100.0
Allianz Leben Private Equity Fonds 2001 GmbH, Munich	100.0
Allianz Leben Private Equity Fonds Plus GmbH, Munich	100.0
Allianz Lebensversicherungs-Aktiengesellschaft, Stuttgart	100.0
Allianz LFE Fonds, Frankfurt am Main	100.0 [3]
Allianz L-PD Fonds, Frankfurt am Main	100.0 [3]
Allianz NM 28 GmbH & Co. KG, Stuttgart	93.3
Allianz of Asia-Pacific and Africa GmbH, Munich	100.0
Allianz ONE - Business Solutions GmbH, Munich	100.0
Allianz Partners Deutschland GmbH, Aschheim	100.0
Allianz Pension Direkt Infrastruktur GmbH, Munich	100.0
Allianz Pension Partners GmbH, Munich	100.0
Allianz Pension Service GmbH, Munich	100.0
Allianz Pensionsfonds Aktiengesellschaft, Stuttgart	100.0
Allianz Pensionskasse Aktiengesellschaft, Stuttgart	100.0
Allianz PK-PD Fonds, Frankfurt am Main	100.0 [3]
Allianz PKV-PD Fonds, Frankfurt am Main	100.0 [3]
Allianz Private Equity GmbH, Munich	100.0
Allianz Private Equity Partners Verwaltungs GmbH, Munich	100.0
Allianz Private Krankenversicherungs-Aktiengesellschaft, Munich	100.0
Allianz ProzessFinanz GmbH, Munich	100.0
Allianz PV-RD Fonds, Frankfurt am Main	92.4 [3]
Allianz PV-WS Fonds, Frankfurt am Main	92.4 [3]
Allianz Re Asia Fonds, Frankfurt am Main	100.0 [3]
Allianz Real Estate GmbH, Munich	100.0 [4]
Allianz Rechtsschutz-Service GmbH, Munich	100.0
Allianz Renewable Energy Management GmbH, Sehestedt	100.0
Allianz Renewable Energy Subholding GmbH & Co. KG, Sehestedt	100.0
Allianz RFG Fonds, Frankfurt am Main	100.0 [3]
Allianz Risk Consulting GmbH, Munich	100.0
Allianz SDR Fonds, Frankfurt am Main	100.0 [3]
Allianz SE Ashmore Emerging Markets Corporates Fund, Frankfurt am Main	100.0 [3]
Allianz SE-PD Fonds, Frankfurt am Main	100.0 [3]
Allianz Service Center GmbH, Munich	100.0
Allianz SOA Fonds, Frankfurt am Main	100.0 [3]
Allianz Stromversorgungs-GmbH, Munich	100.0
Allianz Taunusanlage GbR, Stuttgart	99.5
Allianz Technology SE, Munich	100.0
Allianz Treuhand GmbH, Stuttgart	100.0
Allianz UGD 1 Fonds, Frankfurt am Main	100.0 [3]
Allianz VAE Fonds, Frankfurt am Main	100.0 [3]
Allianz Versicherungs-Aktiengesellschaft, Munich	100.0
Allianz VGI 1 Fonds, Frankfurt am Main	100.0 [3]
Allianz VGL Fonds, Frankfurt am Main	100.0 [3]
Allianz VK RentenDirekt Fonds, Frankfurt am Main	100.0 [3]
Allianz VKA Fonds, Frankfurt am Main	100.0 [3]
Allianz V-PD Fonds, Frankfurt am Main	100.0 [3]
Allianz VSR Fonds, Frankfurt am Main	100.0 [3]
Allianz Warranty GmbH, Unterföhring	100.0
Allianz X GmbH, Munich	100.0
Allianz ZWK Nürnberg GmbH & Co. KG, Stuttgart	100.0
Allvest GmbH, Munich	100.0
APK Infrastrukturfonds GmbH, Munich	100.0
APK-Argos 75 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
APK-Argos 85 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
APK-Argos 95 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
APKV Direkt Infrastruktur GmbH, Munich	100.0
APKV Infrastrukturfonds GmbH, Munich	100.0
APKV Private Equity Fonds GmbH, Munich	100.0
APKV-Argos 74 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
APKV-Argos 84 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
ARE Funds APK GmbH, Munich	100.0
ARE Funds APKV GmbH, Munich	100.0
ARE Funds AZL GmbH, Munich	100.0
ARE Funds AZV GmbH, Munich	100.0
AREF III GER 1 GmbH, Frankfurt am Main	100.0
AREF III GER 2 GmbH, Frankfurt am Main	100.0
AREF III GER GmbH & Co. KG, Frankfurt am Main	100.0
Ashmore Emerging Market Corporates, Frankfurt am Main	100.0 [3]
atpacvc Fund GmbH & Co. KG, Munich	100.0
atpacvc GmbH, Munich	100.0
atpacvc GP GmbH, Munich	100.0
Atropos Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Auros II GmbH, Munich	100.0
AV8 Ventures II GmbH & Co. KG, Munich	100.0
AVS Automotive VersicherungsService GmbH, Rüsselsheim	100.0
AZ ATLAS GmbH & Co. KG, Stuttgart	94.9
AZ ATLAS Immo GmbH, Stuttgart	100.0
AZ ATLAS Verwaltungs-GmbH, Stuttgart	100.0
AZ Northside GmbH & Co. KG, Stuttgart	94.0
AZ-Arges Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZ-Argos 41 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZ-Argos 56 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZ-Argos 71 Vermögensverwaltungsgesellschaft mbH & Co. KG, Munich	100.0
AZ-Argos 88 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZL AI Nr. 1 GmbH, Munich	100.0
AZL Four T1 GmbH, Frankfurt am Main	100.0
AZL PE Nr. 1 GmbH, Munich	100.0
AZL-Argos 73 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZL-Argos 83 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZL-Argos 89 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZL-Private Finance GmbH, Stuttgart	100.0
AZRE AZD P&C Master Fund, Munich	100.0 [3]
AZ-SGD Classic Infrastrukturfonds GmbH, Munich	100.0
AZ-SGD Direkt Infrastruktur GmbH, Munich	100.0

	% owned[1]
AZ-SGD Infrastrukturfonds GmbH, Munich	100.0
AZ-SGD Private Equity Fonds 2 GmbH, Munich	100.0
AZ-SGD Private Equity Fonds GmbH, Munich	100.0
AZT Automotive GmbH, Ismaning	100.0
AZV-Argos 72 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZV-Argos 77 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZV-Argos 82 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
AZV-Argos 87 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
BrahmsQ Objekt GmbH & Co. KG, Stuttgart	94.8
ControlExpert GmbH, Langenfeld	100.0
ControlExpert Holding GmbH, Langenfeld	100.0
Deutsche Lebensversicherungs-Aktiengesellschaft, Berlin	100.0
Donator Beratungs GmbH, Munich	100.0
Donator Beteiligungsverwaltung GmbH, Munich	100.0
Driven By GmbH, Munich	100.0
EASTSIDE Joint Venture GmbH & Co. KG, Frankfurt am Main	50.0 [2]
EASTSIDE TAMARA GmbH, Frankfurt am Main	50.0 [2]
Euler Hermes Aktiengesellschaft, Hamburg	100.0
Euler Hermes Collections GmbH, Potsdam	100.0
finanzen.de Maklerservice GmbH, Berlin	100.0
finanzen.de Vermittlungsgesellschaft für Verbraucherverträge GmbH, Berlin	100.0
GA Global Automotive Versicherungsservice GmbH, Halle (Saale)	100.0
IconicFinance GmbH, Munich	100.0
IDS GmbH - Analysis and Reporting Services, Munich	100.0
Kaiser X Labs GmbH, Munich	100.0
KVM ServicePlus - Kunden- und Vertriebsmanagement GmbH, Halle (Saale)	100.0
Lola Vermögensverwaltungsgesellschaft mbH & Co. KG, Munich	100.0
MAWISTA GmbH, Wendlingen am Neckar	100.0
Mercato Leadmanagement Investments Holdings GmbH, Berlin	100.0
META Finanz-Informationssysteme GmbH, Munich	100.0
Mondial Kundenservice GmbH, Nuremberg	100.0
Münchener & Magdeburger Agrar AG, Munich	100.0 [4]
My Finance Coach Stiftung GmbH, Munich	100.0
myHealth X GmbH, Munich	100.0
PIMCO EM Corporates, Frankfurt am Main	100.0 [3]
PIMCO Europe GmbH, Munich	100.0
Projekt Hirschgarten MK8 GmbH & Co. KG, Stuttgart	94.9
REC Frankfurt Objekt GmbH & Co. KG, Hamburg	80.0
REC Frankfurt zweite Objektverwaltungsgesellschaft mbH, Hamburg	60.0
RehaCare GmbH, Munich	100.0
Roland Holding GmbH, Munich	75.6
Seine GmbH, Munich	100.0
Seine II GmbH, Munich	100.0
Signa 12 Verwaltungs GmbH, Stuttgart	94.9
Spherion Beteiligungs GmbH & Co. KG, Stuttgart	94.9
Spherion Objekt GmbH & Co. KG, Stuttgart	89.9
Syncier GmbH, Munich	98.5
UfS Beteiligungs-GmbH, Munich	100.0
VCIS Germany GmbH, Cologne	50.0 [2]
Vivy GmbH, Berlin	100.0
VLS Versicherungslogistik GmbH, Berlin	100.0
Volkswagen Autoversicherung AG, Braunschweig	100.0
Volkswagen Autoversicherung Holding GmbH, Braunschweig	49.0 [2]
VW AV, Frankfurt am Main	100.0 [3]
Windpark Aller-Leine-Tal GmbH & Co. KG, Sehestedt	100.0
Windpark Berge-Kleeste GmbH & Co. KG, Sehestedt	100.0
Windpark Büttel GmbH & Co. KG, Sehestedt	100.0
Windpark Calau GmbH & Co. KG, Sehestedt	100.0
Windpark Cottbuser See GmbH & Co. KG, Sehestedt	100.0
Windpark Cottbuser See Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Dahme GmbH & Co. KG, Sehestedt	100.0
Windpark Dahme Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Eckolstädt GmbH & Co. KG, Sehestedt	100.0
Windpark Emmendorf GmbH & Co. KG, Sehestedt	100.0
Windpark Emmendorf Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Freyenstein-Halenbeck GmbH & Co. KG, Sehestedt	100.0
Windpark Freyenstein-Halenbeck Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Kesfeld Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Kesfeld-Heckhuscheid GmbH & Co. KG, Sehestedt	100.0
Windpark Kirf GmbH & Co. KG, Sehestedt	100.0
Windpark Kirf Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Kittlitz GmbH & Co. KG, Sehestedt	100.0
Windpark Kittlitz Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Kleeste Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Pröttlin GmbH & Co. KG, Sehestedt	100.0
Windpark Pröttlin Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Quitzow GmbH & Co. KG, Sehestedt	100.0
Windpark Quitzow Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Redekin-Genthin GmbH & Co. KG, Sehestedt	100.0
Windpark Redekin-Genthin Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Schönwalde GmbH & Co. KG, Sehestedt	100.0
Windpark Schönwalde Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Waltersdorf GmbH & Co. KG Renditefonds, Sehestedt	100.0
Windpark Waltersdorf Repowering GmbH & Co. KG, Sehestedt	100.0
Windpark Werder Zinndorf GmbH & Co. KG, Sehestedt	100.0
Windpark Werder Zinndorf Repowering GmbH & Co. KG, Sehestedt	100.0
Non-consolidated affiliates	
AERS Consortio Aktiengesellschaft, Stuttgart	55.3
Allianz Direct Fonds, Frankfurt am Main	100.0 [3]
Allianz Global Benefits GmbH, Stuttgart	100.0
Allianz Objektbeteiligungs-GmbH, Stuttgart	100.0
Allianz OrtungsServices GmbH, Munich	100.0
Allianz Pension Consult GmbH, Stuttgart	100.0
Allianz zweite Objektbeteiligungs-GmbH, Stuttgart	100.0
AZ Beteiligungs-Management GmbH, Munich	100.0
Infrastruktur Putlitz Ost GmbH & Co. KG, Husum	70.8
manroland AG, Offenbach am Main	100.0 [5,6]
manroland Vertrieb und Service GmbH, Mühlheim am Main	100.0 [6]
Stiftung Allianz für Kinder gemeinnützige GmbH, Munich	100.0
Joint ventures	
AQ Focus Teleport GmbH & Co. KG, Hamburg	50.0
AQ Focus Teleport Verwaltungs GmbH, Hamburg	50.0
AQ Überseehaus GmbH & Co. KG, Hamburg	39.9 [7]
AQ Überseehaus Verwaltungs GmbH, Hamburg	50.0
AVAG Versicherungsvermittlungs-Gesellschaft mbH, Augsburg	50.0
Dealis Fund Operations GmbH, Frankfurt am Main	50.0
Die BrückenKöpfe X BKX GmbH & Co. Invest KG, Berlin	50.0 [3]
NeuConnect Deutschland GmbH, Wilhelmshaven	26.2 [3,7]
PNE WIND Infrastruktur Calau II GmbH, Cuxhaven	50.0
PNE WIND Park III GmbH & Co. KG, Cuxhaven	50.0
SPN Service Partner Netzwerk GmbH, Munich	30.0 [7]
UGG TopCo GmbH & Co. KG, Ismaning	41.8 [7]
UGG TopCo/HoldCo General Partner GmbH, Ismaning	41.8 [7]
VGP Park München GmbH, Vaterstetten-Baldham	48.9 [7]
Associates	
Arabesque S-Ray GmbH, Frankfurt am Main	11.3 [8]
Autobahn Tank & Rast Gruppe GmbH & Co. KG, Bonn	25.0
Autobahn Tank & Rast Management GmbH, Bonn	25.0
AV Packaging GmbH, Munich	100.0 [8]
Caldera Service GmbH, Hamburg	25.1
DCSO Deutsche Cyber-Sicherheitsorganisation GmbH, Berlin	25.0
esa EuroShip GmbH & Co. KG Underwriting for Shipping, Bad Friedrichshall	40.0
InnoSolutas GmbH, Bad Friedrichshall	25.0
KomfortDynamik Sondervermögen, Frankfurt am Main	7.5 [3,8]
Norsea Gas GmbH, Friedeburg-Etzel	28.0
SDA SE Open Industry Solutions, Hamburg	25.0
T&R MLP GmbH, Bonn	25.0
T&R Real Estate GmbH, Bonn	25.0
Umspannwerk Putlitz GmbH & Co. KG, Oldenburg	25.4
Verimi GmbH, Berlin	19.1 [8]
Windkraft Kirf Infrastruktur GmbH, Neumagen-Dhron	50.0 [8]
FOREIGN ENTITIES	
Consolidated affiliates	
1739908 Ontario Ltd., Toronto, ON	100.0
1800 M Owner GP LLC, Wilmington, DE	100.0
1800 M REIT GP LLC, Wilmington, DE	100.0
1800 M Street Owner LP, Wilmington, DE	100.0
1800 M Street REIT LP, Wilmington, DE	100.0
1800 M Street TRS LP, Wilmington, DE	100.0
1800 M Street Venture LP, Wilmington, DE	45.0 [2]
2media GmbH, Zurich	100.0
35° East SAS, Paris la Défense	100.0
490 Fulton JV LP, Wilmington, DE	96.5
490 Fulton REIT LP, Wilmington, DE	100.0
490 Lower Unit GP LLC, Wilmington, DE	100.0

	% owned[1]
490 Lower Unit LP, Wilmington, DE	100.0
ACRE Hinoki Pte. Ltd., Singapore	100.0
ACRE Sugi Pte. Ltd., Singapore	100.0
ACRE Yuzu Pte. Ltd., Singapore	100.0
AEIF II S.A. SICAV-RAIF, Senningerberg	100.0 [3]
Aero-Fonte S.r.l., Misterbianco	100.0
AFI2 Real Estate Fund (Compartment), Luxembourg	100.0
AGA Insurance Broker (Thailand) Co. Ltd., Bangkok	100.0
AGA Service Company Corp., Richmond, VA	100.0
AGCS International Holding B.V., Amsterdam	100.0
AGCS Marine Insurance Company, Chicago, IL	100.0
AGF Inversiones S.A., Buenos Aires	100.0
AIM Equity EMU 1 FCP, Paris	100.0 [3]
AIM Equity PG Vie, Paris	100.0 [3]
AIM Equity US, Paris	100.0 [3]
AIM Underwriting Limited, Toronto, ON	100.0
Allianz - Slovenská DSS a.s., Bratislava	100.0
Allianz (UK) Limited, Guildford	100.0
Allianz 001 S.r.l., Velletri	51.0
Allianz 002 S.r.l., Rome	51.0
Allianz 003 S.r.l., Rome	51.0
Allianz 071 S.r.l., Sassari	51.0
Allianz 311 S.r.l., Milan	51.0
Allianz 351 S.r.l., Este	51.0
Allianz 371 S.r.l., Verona	51.0
Allianz 421 S.r.l., Reggio Emilia	51.0
Allianz 481 S.r.l., Faenza	51.0
Allianz 671 S.r.l., L'Aquila	51.0
Allianz 871 S.r.l., Cosenza	51.0
Allianz 901 S.r.l., Palermo	51.0
Allianz Actio France, Paris	81.1 [3]
Allianz Actions Aéquitas, Paris	61.6 [3]
Allianz Actions Emergentes, Paris	93.6 [3]
Allianz Actions Euro, Paris	42.5 [2,3]
Allianz Actions Euro Convictions, Paris	58.5 [3]
Allianz Actions France, Paris	50.1 [3]
Allianz Advisory Pte. Ltd., Singapore	100.0
Allianz Africa Financial Services S.à r.l., Casablanca	100.0
Allianz Africa SAS, Paris la Défense	100.0
Allianz Africa Services SA, Abidjan	100.0
Allianz Air France IFC, Paris	100.0 [3]
Allianz Alapkezelő Zrt., Budapest	100.0
Allianz Allvest Invest SICAV-SIF - Allvest Active Invest, Luxembourg	97.6 [3]
Allianz Allvest Invest SICAV-SIF - Allvest Passive Invest, Luxembourg	99.0 [3]
Allianz Argentina Compañía de Seguros Generales S.A., Buenos Aires	100.0
Allianz Asac Actions, Paris	100.0 [3]
Allianz Asia Holding Pte. Ltd., Singapore	100.0
Allianz Asia Pacific Private Credit Debt Holdings S.à r.l., Senningerberg	0.0 [2]
Allianz Asia Pacific Private Credit Debt SecCo S.à r.l., Luxembourg	0.0 [2]
Allianz Asia Private Credit Funds S.A. SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Asia Private Credit Funds S.A. SICAV-RAIF (Compartment III), Senningerberg	0.0 [2,3]
Allianz Asset Management of America Holdings Inc., Dover, DE	100.0
Allianz Asset Management of America L.P., Dover, DE	100.0
Allianz Asset Management of America LLC, Dover, DE	100.0
Allianz Asset Management U.S. Holding II LLC, Dover, DE	100.0
Allianz Australia Claim Services Pty Limited, Sydney	100.0
Allianz Australia Employee Share Plan Pty Ltd., Sydney	100.0
Allianz Australia General Insurance Limited, Sydney	100.0
Allianz Australia General Insurance Services Limited, Sydney	100.0
Allianz Australia Insurance Limited, Sydney	100.0
Allianz Australia Life Insurance Holdings Limited, Sydney	100.0
Allianz Australia Life Insurance Limited, Sydney	100.0
Allianz Australia Limited, Sydney	100.0
Allianz Australia Partnership Services Pty Limited, Sydney	100.0
Allianz Australia Services Pty Limited, Sydney	100.0
Allianz Australia Workers Compensation (NSW) Limited, Sydney	100.0
Allianz Australia Workers' Compensation (Victoria) Limited, Sydney	100.0
Allianz Australian Real Estate Trust, Sydney	99.9 [3]
Allianz Aviation Managers LLC, Wilmington, DE	100.0
Allianz Ayudhya Assurance Public Company Limited, Bangkok	82.8
Allianz Ayudhya Capital Public Company Limited, Bangkok	49.0 [2]
Allianz Ayudhya General Insurance Public Company Limited, Bangkok	100.0
Allianz Bank Bulgaria AD, Sofia	99.9
Allianz Bank Financial Advisors S.p.A., Milan	100.0
Allianz Banque S.A., Puteaux	100.0
Allianz Benelux S.A., Brussels	100.0
Allianz Better World Defensive, Senningerberg	91.4 [3]
Allianz Better World Dynamic, Senningerberg	84.7 [3]
Allianz Better World Moderate, Senningerberg	86.3 [3]
Allianz Bonds Euro High Yield, Paris	100.0 [3]
Allianz Brasil Seguradora S.A., Rio de Janeiro	100.0
Allianz Bulgaria Holding AD, Sofia	66.2
Allianz Business Services Limited, Guildford	100.0
Allianz Cameroun Assurances SA, Douala	75.4
Allianz Cameroun Assurances Vie SA, Douala	76.4
Allianz Capital Partners of America LLC, Dover, DE	100.0
Allianz Carbon Investments B.V., Amsterdam	100.0
Allianz Cash SAS, Paris la Défense	100.0
Allianz Chicago Private Reit LP, Wilmington, DE	100.0
Allianz China Insurance Holding Limited, Shanghai	100.0
Allianz China Life Insurance Co. Ltd., Shanghai	100.0
Allianz Clean Planet, Senningerberg	41.1 [2,3]
Allianz Climate Transition, Senningerberg	39.5 [2,3]
Allianz Colombia S.A., Bogotá D.C.	100.0
Allianz Compañía de Seguros y Reaseguros S.A., Madrid	99.9
Allianz Core Dividend, Paris	100.0 [3]
Allianz Côte d'Ivoire Assurances SA, Abidjan	74.1
Allianz Côte d'Ivoire Assurances Vie SA, Abidjan	71.0
Allianz Creactions 1, Paris	100.0 [3]
Allianz Creactions II, Paris	100.0 [3]
Allianz Credit Opportunities Plus, Senningerberg	31.3 [2,3]
Allianz Crowdfunding Fund I FPCI, Paris	100.0 [3]
Allianz Crowdlending FSPI, Paris	100.0 [3]
Allianz Debt Fund FPS, Paris	100.0 [3]
Allianz Debt Fund S.à r.l., Luxembourg	100.0
Allianz Debt Fund SCSp SICAV-SIF, Luxembourg	94.7 [3]
Allianz Debt Investments PCREL S.à r.l., Luxembourg	100.0 [3]
Allianz Debt Investments S.à r.l., Luxembourg	100.0
Allianz Debt Investments SCSp SICAV-SIF, Luxembourg	100.0 [3]
Allianz Digital Services Pte. Ltd., Singapore	100.0
Allianz Direct S.p.A., Milan	100.0
Allianz do Brasil Participações Ltda., São Paulo	100.0
Allianz Eiffel Square Kft., Budapest	100.0
Allianz Elementar Lebensversicherungs-Aktiengesellschaft, Vienna	100.0
Allianz Elementar Versicherungs-Aktiengesellschaft, Vienna	100.0
Allianz EM Loans S.C.S., Luxembourg	100.0 [3]
Allianz Engineering Inspection Services Limited, Guildford	100.0
Allianz Equity Emerging Markets 1, Paris	100.0 [3]
Allianz Equity Investments Ltd., Guildford	100.0
Allianz Euro Core Infrastructure Debt GP S.à r.l., Senningerberg	100.0
Allianz Euro Credit Risk Control, Senningerberg	97.0 [3]
Allianz Europe B.V., Amsterdam	100.0
Allianz Europe Conviction Equity, Senningerberg	53.7 [3]
Allianz Europe Ltd., Amsterdam	100.0
Allianz Europe Small and Micro Cap Equity, Senningerberg	100.0 [3]
Allianz European Infrastructure II GP S.à r.l., Senningerberg	100.0
Allianz Finance Corporation, Wilmington, DE	100.0
Allianz Finance II B.V., Amsterdam	100.0
Allianz Finance II Luxembourg S.à r.l., Luxembourg	100.0
Allianz Finance III B.V., Amsterdam	100.0
Allianz Finance IV Luxembourg S.à r.l., Luxembourg	100.0
Allianz Finance IX Luxembourg S.A., Luxembourg	100.0
Allianz Finance Pty Ltd., Sydney	100.0
Allianz Finance VII Luxembourg S.A., Luxembourg	100.0
Allianz Finance VIII Luxembourg S.A., Luxembourg	100.0
Allianz Finance X Luxembourg S.A., Luxembourg	100.0
Allianz FinanzPlan 2055, Senningerberg	44.0 [2,3]
Allianz Fire and Marine Insurance Japan Ltd., Tokyo	100.0
Allianz FLG Private Debt Fund SA SICAV-RAIF, Senningerberg	100.0 [3]
Allianz FMO SDG Loan Fund S.C.A. SICAV-SIF, Senningerberg	100.0 [3]
Allianz Foglalkoztatói Nyugdíjszolgáltató Zrt., Budapest	100.0
Allianz France Favart I, Paris	100.0 [3]
Allianz France Investissement OPCI, Paris la Défense	100.0
Allianz France Real Estate Invest SPPICAV, Paris la Défense	100.0
Allianz France Relance, Senningerberg	78.9 [3]
Allianz France Richelieu 1 S.A.S., Paris la Défense	100.0
Allianz France S.A., Paris la Défense	100.0
Allianz France US REIT GP LLC, Wilmington, DE	100.0
Allianz France US REIT LP, Wilmington, DE	100.0
Allianz Fund Investments 2 S.A. (Compartment), Luxembourg	100.0
Allianz Fund Investments Inc., Wilmington, DE	100.0
Allianz Fund Investments S.A., Luxembourg	100.0
Allianz General Insurance Company (Malaysia) Berhad, Kuala Lumpur	100.0

	% owned[1]
Allianz General Insurance Public Co. Ltd., Bangkok	100.0
Allianz General Laos Co. Ltd., Vientiane	51.0
Allianz Global Corporate & Specialty do Brasil Participações Ltda., Rio de Janeiro	100.0
Allianz Global Corporate & Specialty of Africa (Proprietary) Ltd., Johannesburg	100.0
Allianz Global Corporate & Specialty of Bermuda Ltd., Hamilton	100.0
Allianz Global Corporate & Specialty Resseguros Brasil S.A., São Paulo	100.0
Allianz Global Corporate & Specialty South Africa Ltd., Johannesburg	100.0
Allianz Global Diversified Infrastructure Equity GP S.à r.l., Senningerberg	100.0
Allianz Global Diversified Infrastructure Equity II GP S.à r.l., Senningerberg	100.0
Allianz Global Diversified Private Debt Fund GP S.à r.l., Senningerberg	100.0
Allianz Global Fundamental Strategy, Senningerberg	29.8 [2,3]
Allianz Global Investors (Schweiz) AG, Zurich	100.0
Allianz Global Investors Asia Pacific Ltd., Hong Kong	100.0
Allianz Global Investors Asset Management (Shanghai) Limited, Shanghai	100.0
Allianz Global Investors Distributors LLC, Dover, DE	100.0
Allianz Global Investors Holdings Ltd., London	100.0
Allianz Global Investors Ireland Ltd., Dublin	100.0
Allianz Global Investors Japan Co. Ltd., Tokyo	100.0
Allianz Global Investors Nominee Services Ltd., George Town	100.0
Allianz Global Investors Overseas Asset Management (Shanghai) Limited, Shanghai	100.0
Allianz Global Investors Singapore Ltd., Singapore	100.0
Allianz Global Investors Taiwan Ltd., Taipei	100.0
Allianz Global Investors U.S. Holdings LLC, Dover, DE	100.0
Allianz Global Investors U.S. LLC, Dover, DE	100.0
Allianz Global Investors UK Limited, London	100.0
Allianz Global Life dac, Dublin	100.0
Allianz Global Risks US Insurance Company Corp., Chicago, IL	100.0
Allianz Hayat ve Emeklilik A.S., Istanbul	89.0
Allianz Hedeland Logistics ApS, Copenhagen	100.0
Allianz Hellas Single Member Insurance S.A., Athens	100.0
Allianz Hold Co Real Estate S.à r.l., Luxembourg	100.0
Allianz Holding eins GmbH, Vienna	100.0
Allianz Holding France SAS, Paris la Défense	100.0
Allianz Holdings p.l.c., Dublin	100.0
Allianz Holdings plc, Guildford	100.0
Allianz Home Equity Income GP 1 Limited, London	100.0
Allianz Hospitaliers Euro, Paris	100.0 [3]
Allianz Hospitaliers Valeurs Durables, Paris	100.0 [3]
Allianz Hrvatska d.d., Zagreb	83.2
Allianz Hungária Biztosító Zrt., Budapest	100.0
Allianz HY Investor GP LLC, Wilmington, DE	100.0
Allianz HY Investor LP, Wilmington, DE	100.0
Allianz IARD EM Debt, Paris	100.0 [3]
Allianz IARD S.A., Paris la Défense	100.0
Allianz IARD Vintage, Paris	100.0 [3]
Allianz Impact Green Bond, Paris	100.0 [3]
Allianz Individual Insurance Group LLC, Minneapolis, MN	100.0
Allianz Infrastructure Holding I Pte. Ltd., Singapore	100.0
Allianz Infrastructure Luxembourg Holdco I S.A., Luxembourg	100.0
Allianz Infrastructure Luxembourg Holdco II S.A., Luxembourg	100.0
Allianz Infrastructure Luxembourg Holdco III S.A., Luxembourg	100.0
Allianz Infrastructure Luxembourg Holdco IV S.A., Luxembourg	100.0
Allianz Infrastructure Luxembourg I S.à r.l., Luxembourg	100.0
Allianz Infrastructure Luxembourg II S.à r.l., Luxembourg	100.0
Allianz Infrastructure Luxembourg III S.A., Luxembourg	100.0
Allianz Infrastructure Norway Holdco I S.à r.l., Luxembourg	100.0
Allianz Infrastructure Spain Holdco I S.à r.l., Luxembourg	100.0
Allianz Infrastructure Spain Holdco II S.à r.l., Luxembourg	100.0
Allianz Insurance Asset Management Co. Ltd., Beijing	100.0
Allianz Insurance Company - Egypt S.A.E., New Cairo	95.0
Allianz Insurance Company of Ghana Limited, Accra	100.0
Allianz Insurance Company of Kenya Limited, Nairobi	100.0
Allianz Insurance Lanka Limited, Colombo	100.0
Allianz Insurance plc, Guildford	100.0
Allianz Insurance Services Ltd., Athens	100.0
Allianz Insurance Singapore Pte. Ltd., Singapore	100.0
Allianz Inversiones S.A., Bogotá D.C.	100.0
Allianz Invest 10, Vienna	100.0 [3]
Allianz Invest 11, Vienna	100.0 [3]
Allianz Invest 12, Vienna	100.0 [3]
Allianz Invest 50, Vienna	100.0 [3]
Allianz Invest d.o.o., Zagreb	100.0
Allianz Invest Kapitalanlagegesellschaft mbH, Vienna	100.0
Allianz Invest Osteuropa Rentenfonds, Vienna	96.8 [3]
Allianz Invest Spezial 13, Vienna	100.0 [3]
Allianz Invest Spezial 3, Vienna	100.0 [3]
Allianz Investment Management LLC, St. Paul, MN	100.0
Allianz Investment Management Singapore Pte. Ltd., Singapore	100.0
Allianz Investment Management U.S. LLC, St. Paul, MN	100.0
Allianz Investments I Luxembourg S.à r.l., Luxembourg	100.0
Allianz Investments III Luxembourg S.A., Luxembourg	100.0
Allianz Jewel Fund ICAV, Dublin	100.0 [3]
Allianz Jingdong General Insurance Company Ltd., Guangzhou	50.0 [2]
Allianz kontakt s.r.o., Prague	100.0
Allianz Leasing Bulgaria AD, Sofia	100.0
Allianz Leben Real Estate Holding I S.à r.l., Luxembourg	100.0
Allianz Leben Real Estate Holding II S.à r.l., Luxembourg	100.0
Allianz Life (Bermuda) Ltd., Hamilton	100.0
Allianz Life Assurance Company - Egypt S.A.E., New Cairo	100.0
Allianz Life Financial Services LLC, Minneapolis, MN	100.0
Allianz Life Insurance Company Ltd., Moscow	100.0
Allianz Life Insurance Company of Ghana Limited, Accra	100.0
Allianz Life Insurance Company of Missouri, Clayton, MO	100.0
Allianz Life Insurance Company of New York, New York, NY	100.0
Allianz Life Insurance Company of North America, Minneapolis, MN	100.0
Allianz Life Insurance Lanka Ltd., Colombo	100.0
Allianz Life Insurance Malaysia Berhad, Kuala Lumpur	100.0
Allianz Life Luxembourg S.A., Luxembourg	100.0
Allianz Madagascar Assurances SA, Antananarivo	100.0
Allianz Malaysia Berhad, Kuala Lumpur	75.0
Allianz Management Services Limited, Guildford	100.0
Allianz Marine & Transit Underwriting Agency Pty Ltd., Sydney	90.0
Allianz Marine (UK) Ltd., London	100.0
Allianz Maroc S.A., Casablanca	98.9
Allianz MENA Holding (Bermuda) Ltd., Hamilton	100.0
Allianz México S.A. Compañía de Seguros, Mexico City	100.0
Allianz Mid Cap Loans FCT, Paris	100.0 [3]
Allianz Multi Croissance, Paris	70.9 [3]
Allianz Multi Dynamisme, Paris	93.7 [3]
Allianz Multi Equilibre, Paris	97.9 [3]
Allianz Multi Harmonie, Paris	99.7 [3]
Allianz Multi Horizon 2024-2026, Paris	53.2 [3]
Allianz Multi Horizon 2027-2029, Paris	39.8 [2,3]
Allianz Multi Horizon 2030-2032, Paris	40.2 [2,3]
Allianz Multi Horizon 2033-2035, Paris	78.6 [3]
Allianz Multi Horizon 2036-2038, Paris	100.0 [3]
Allianz Multi Horizon 2039-2041, Paris	100.0 [3]
Allianz Multi Horizon Court Terme, Paris	60.1 [3]
Allianz Multi Horizon Long Terme, Paris	45.6 [2,3]
Allianz Multi Opportunités, Paris	89.5 [3]
Allianz Multi Rendement Réel, Paris	83.1 [3]
Allianz Mutual Funds Management Company S.A., Athens	100.0
Allianz Nederland Groep N.V., Rotterdam	100.0
Allianz Neo ISR 2019, Senningerberg	100.0 [3]
Allianz Neo ISR 2020, Senningerberg	100.0 [3]
Allianz Neo Isr 2021, Senningerberg	100.0 [3]
Allianz New Zealand Limited, Auckland	100.0
Allianz Nigeria Insurance Limited, Lagos	100.0
Allianz Nikko Pte. Ltd., Singapore	100.0
Allianz Nikko1 Pte. Ltd., Singapore	100.0
Allianz Obligations Internationales, Paris	80.8 [3]
Allianz of America Inc., Wilmington, DE	100.0
Allianz Opéra, Paris	100.0 [3]
Allianz p.l.c., Dublin	100.0
Allianz Partners S.A.S., Saint-Ouen	100.0
Allianz Patrimoine Immobilier SAS, Paris la Défense	100.0
Allianz PCREL US Debt S.A., Luxembourg	100.0
Allianz Pension Fund Trustees Ltd., Guildford	100.0
Allianz Pensionskasse Aktiengesellschaft, Vienna	100.0
Allianz penzijní spolecnost a.s., Prague	100.0
Allianz Perfekta 71 S.A., Luxembourg	94.9
Allianz PIMCO Corporate, Vienna	96.3 [3]
Allianz PIMCO Mortgage, Vienna	94.9 [3]
Allianz PNB Life Insurance Inc., Makati City	51.0
Allianz pojistovna a.s., Prague	100.0

	% owned[1]
Allianz Polska Services Sp. z o.o., Warsaw	100.0
Allianz Positive Change, Senningerberg	30.4 [2,3]
Allianz Premie Pensioen Instelling B.V., Rotterdam	100.0
Allianz Presse Infra GP S.à r.l., Luxembourg	92.4
Allianz Presse Infra S.C.S., Luxembourg	92.4
Allianz Presse US REIT GP LLC, Wilmington, DE	92.4
Allianz Presse US REIT LP, Wilmington, DE	92.4
Allianz Private Credit Fund S.A. SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Private Equity Fund SCSp, Senningerberg	97.1 [3]
Allianz Private Equity GP S.à r.l., Senningerberg	100.0
Allianz Private Equity Partners Europa III, Milan	99.6 [3]
Allianz Private Equity Partners IV, Milan	100.0 [3]
Allianz Private Equity Partners V, Milan	100.0 [3]
Allianz Properties Limited, Guildford	100.0
Allianz PSVaG Private Debt Fund SA SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Re Argentina S.A., Buenos Aires	100.0
Allianz Re Dublin dac, Dublin	100.0
Allianz Real Estate (Shanghai) Co. Ltd., Shanghai	100.0
Allianz Real Estate Asia Pacific Pte. Ltd., Singapore	100.0
Allianz Real Estate Investment S.A., Luxembourg	100.0
Allianz Real Estate Japan GK, Tokyo	100.0
Allianz Real Estate of America LLC, Wilmington, DE	100.0
Allianz Real Estate Trust II (1), Sydney	99.2 [3]
Allianz Real Estate Trust II (2), Sydney	99.2 [3]
Allianz Real Estate Trust III (1), Sydney	97.9 [3]
Allianz Real Estate Trust III (1) Sub-trust (1), Sydney	100.0 [3]
Allianz Real Estate Trust III (2), Sydney	97.9 [3]
Allianz Real Estate Trust IV, Sydney	95.5 [3]
Allianz Reinsurance America Inc., Petaluma, CA	100.0
Allianz Reinsurance Management Services Inc., Wilmington, DE	100.0
Allianz Renewable Energy Fund III GP SCSp, Senningerberg	100.0
Allianz Renewable Energy Fund III Lux GP S.à r.l., Senningerberg	100.0
Allianz Renewable Energy Fund Management 1 Ltd., London	100.0
Allianz Renewable Energy Management AT GmbH, Pottenbrunn	100.0
Allianz Renewable Energy Management AT II GmbH, Pottenbrunn	100.0
Allianz Renewable Energy Partners I LP, London	100.0
Allianz Renewable Energy Partners II Limited, London	100.0
Allianz Renewable Energy Partners III LP, London	99.3
Allianz Renewable Energy Partners IV Limited, London	99.3
Allianz Renewable Energy Partners IX Limited, London	99.2
Allianz Renewable Energy Partners Luxembourg II S.A., Luxembourg	100.0
Allianz Renewable Energy Partners Luxembourg IV S.A., Luxembourg	99.3
Allianz Renewable Energy Partners Luxembourg V S.A., Luxembourg	100.0
Allianz Renewable Energy Partners Luxembourg VI S.A., Luxembourg	100.0
Allianz Renewable Energy Partners Luxembourg VIII S.A., Luxembourg	100.0
Allianz Renewable Energy Partners of America 2 LLC, Wilmington, DE	100.0
Allianz Renewable Energy Partners of America LLC, Wilmington, DE	100.0

	% owned[1]
Allianz Renewable Energy Partners V Limited, London	100.0
Allianz Renewable Energy Partners VI Limited, London	100.0
Allianz Renewable Energy Partners VII LP, London	100.0
Allianz Renewable Energy Partners VIII Limited, London	100.0
Allianz Renewable Green Infrastructure Fund IV (Lux) S.A. SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Residential Mortgage Company S.A., Luxembourg	100.0
Allianz Resilient Credit Euro Fund GP S.à r.l., Senningerberg	100.0
Allianz Resilient Opportunistic Credit Feeder Fund SA SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Resilient Opportunistic Credit Fund GP S.à r.l., Senningerberg	100.0
Allianz Resilient Opportunistic Credit Fund SCSp SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Retraite S.A., Paris la Défense	100.0
Allianz Risk Consulting LLC, Glendale, CA	100.0
Allianz Risk Transfer (Bermuda) Ltd., Hamilton	100.0
Allianz Risk Transfer AG, Schaan	100.0
Allianz Risk Transfer Inc., New York, NY	100.0
Allianz S.A. de C.V., Mexico City	100.0
Allianz S.p.A., Milan	100.0
Allianz Saint Marc CL, Paris	100.0 [3]
Allianz Sakura Multifamily 1 Pte. Ltd., Singapore	100.0
Allianz Sakura Multifamily 2 Pte. Ltd., Singapore	100.0
Allianz Sakura Multifamily Lux GP S.à r.l., Luxembourg	100.0
Allianz Sakura Multifamily Lux SCSp, Luxembourg	100.0
Allianz SAS S.A.S., Bogotá D.C.	100.0
Allianz Saúde S.A., São Paulo	100.0
Allianz Saudi Fransi Cooperative Insurance Company, Riyadh	51.0
Allianz Sécurité, Paris	90.0 [3]
Allianz Seguros de Vida S.A., Bogotá D.C.	100.0
Allianz Seguros S.A., São Paulo	100.0
Allianz Seguros S.A., Bogotá D.C.	100.0
Allianz Selection Alternative, Senningerberg	100.0 [3]
Allianz Selection Fixed Income, Senningerberg	100.0 [3]
Allianz Selection Small and Midcap Equity, Senningerberg	100.0 [3]
Allianz Sénégal Assurances SA, Dakar	83.4
Allianz Sénégal Assurances Vie SA, Dakar	98.5
Allianz Services (UK) Limited, London	100.0
Allianz Services Mauritius LLC, Ebene	100.0
Allianz Services Private Ltd., Thiruvananthapuram	100.0
Allianz Serviços e Participações S.A., Rio de Janeiro	100.0
Allianz Servizi S.p.A., Milan	100.0
Allianz SI PF Holding Corp., Toronto, ON	100.0
Allianz Sigorta A.S., Istanbul	96.2
Allianz SNA s.a.l, Beirut	100.0
Allianz Sociedade Gestora de Fundos de Pensões S.A., Lisbon	88.6
Allianz Société Financière S.à r.l., Luxembourg	100.0
Allianz Soluciones de Inversión AV S.A., Madrid	100.0
Allianz South America Holding B.V., Amsterdam	100.0
Allianz Special Opportunities Alternative Fund, Milan	100.0 [3]
Allianz Sport et Bien-être, Paris	78.3 [3]
Allianz Strategic Investments LLC, St. Paul, MN	100.0
Allianz Strategic Investments S.à r.l., Luxembourg	100.0
Allianz Strategy Select 50, Senningerberg	50.0 [2,3]

	% owned[1]
Allianz Suisse Immobilien AG, Wallisellen	100.0
Allianz Suisse Lebensversicherungs-Gesellschaft AG, Wallisellen	100.0
Allianz Suisse Versicherungs-Gesellschaft AG, Wallisellen	100.0
Allianz Sustainable Health Evolution, Senningerberg	85.7 [3]
Allianz Taiwan Life Insurance Co. Ltd., Taipei	99.7
Allianz Team, Paris	90.6 [3]
Allianz Team Formule 1, Paris	94.5 [3]
Allianz Technology (Thailand) Co. Ltd., Bangkok	100.0
Allianz Technology AG, Wallisellen	100.0
Allianz Technology GmbH, Vienna	100.0
Allianz Technology International B.V., Amsterdam	100.0
Allianz Technology of America Inc., Wilmington, DE	100.0
Allianz Technology S.L., Barcelona	100.0
Allianz Technology S.p.A., Milan	100.0
Allianz Technology SAS, Saint-Ouen	100.0
Allianz Thematic Income, Hong Kong	100.0 [3]
Allianz Tiriac Asigurari SA, Bucharest	52.2
Allianz Tiriac Pensii Private Societate de administrare a fondurilor de pensii private S.A., Bucharest	100.0
Allianz Transition Secteur Actions Europe, Paris	85.5 [3]
Allianz UK Infrastructure Debt GP 2 Limited, London	100.0
Allianz UK Infrastructure Debt GP Limited, London	100.0
Allianz Ukraine LLC, Kiev	100.0
Allianz Underwriters Insurance Company Corp., Chicago, IL	100.0
Allianz US Debt Holding S.A., Luxembourg	100.0
Allianz US Income Growth Advisory Master Fundo de Investimento Multimercado Investimento no Exterior, São Paulo	43.0 [2,3]
Allianz US Investment GP LLC, Wilmington, DE	100.0
Allianz US Investment LP, Wilmington, DE	100.0
Allianz US Private Credit Solutions GP LLC, Wilmington, DE	100.0
Allianz US Private REIT GP LLC, Wilmington, DE	100.0
Allianz US Private REIT LP, Wilmington, DE	100.0
Allianz Valeurs Durables, Paris	40.3 [2,3]
Allianz Valida Private Debt Fund SA SICAV-RAIF, Senningerberg	100.0 [3]
Allianz Value S.r.l., Milan	100.0
Allianz Vermogen B.V., Rotterdam	100.0
Allianz Vie EM Debt, Paris	100.0 [3]
Allianz Vie Multi Assets FCP, Paris	100.0 [3]
Allianz Vie S.A., Paris la Défense	100.0
Allianz Viva S.p.A., Milan	100.0
Allianz Volta GP S.à r.l., Senningerberg	100.0
Allianz Vorsorgekasse AG, Vienna	100.0
Allianz Voyager Asia, Senningerberg	95.0 [3]
Allianz Worldwide Partners (Hong Kong) Ltd., Hong Kong	100.0
Allianz X Euler Hermes Co-Investments S.à r.l., Luxembourg	100.0
Allianz Yasam ve Emeklilik A.S., Istanbul	80.0
Allianz ZB d.o.o. Mandatory and Voluntary Pension Funds Management Company, Zagreb	51.0
AllianzGI US Private Credit Solutions GP II LLC, Wilmington, DE	100.0
AllianzGI USD Infrastructure Debt Fund GP LLC, Wilmington, DE	100.0
AllianzIM U.S. Large Cap 6 Month Buffer10 Apr/Oct ETF, Wilmington, DE	35.7 [2,3]

	% owned[1]
AllianzIM U.S. Large Cap Buffer10 Oct ETF, Wilmington, DE	46.1 [2,3]
AllianzIM U.S. Large Cap Buffer20 Oct ETF, Wilmington, DE	51.1 [3]
Allianz-Slovenská poist'ovňa a.s., Bratislava	99.6
Alma S.r.l., Bologna	100.0
Altair - Fondo di Investimento Alternativo Immobiliare di Tipo Chiuso, Rome	100.0 [3]
American Automobile Insurance Company Corp., Earth City, MO	100.0
APEF Feeder FCP-RAIF, Senningerberg	38.4 [2,3]
APEH Europe VI, Paris	99.6 [3]
APK US Investment GP LLC, Wilmington, DE	100.0
APK US Investment LP, Wilmington, DE	100.0
APKV US Private REIT GP LLC, Wilmington, DE	100.0
APKV US Private REIT LP, Wilmington, DE	100.0
APP Broker S.r.l., Trieste	100.0
Appia Investments S.r.l., Milan	57.6
ARAGO, Paris	100.0 [3]
Arcturus MF GK, Tokyo	100.0
AREAP Core 1 GP Pte. Ltd., Singapore	100.0
Arges Investments I N.V., Amsterdam	100.0
Arges Investments II N.V., Amsterdam	100.0
Asit Services S.R.L., Bucharest	100.0
Assistance, Courtage d'Assurance et de Réassurance S.A., Paris la Défense	100.0
Associated Indemnity Corporation, Los Angeles, CA	100.0
Assurances Médicales SA, Metz	100.0
Atlas Fund, Milan	100.0 [3]
atpacvc LLC, Wilmington, DE	100.0
atpacvc Ltd., London	100.0
Avip Actions 100, Paris	100.0 [3]
Avip Actions 60, Paris	100.0 [3]
Avip Top Harmonie, Paris	98.6 [3]
Avip Top Tempéré, Paris	99.7 [3]
Aviva Investors Poland TFI S.A., Warsaw	100.0
Aviva PTE Aviva Santander S.A., Warsaw	100.0
Aviva Sp. z o.o., Warsaw	100.0
Aviva TU na Zycie S.A., Warsaw	100.0
Aviva TU Ogolnych S.A., Warsaw	100.0
AVS Automotive VersicherungsService GmbH, Vienna	100.0
AWP Argentina S.A., Buenos Aires	100.0
AWP Assistance (India) Private Limited, Gurgaon	100.0
AWP Assistance Ireland Limited, Dublin	100.0
AWP Assistance Service España S.A., Madrid	100.0
AWP Assistance UK Ltd., London	100.0
AWP Australia Holdings Pty Ltd., Brisbane	100.0
AWP Australia Pty Ltd., Brisbane	100.0
AWP Austria GmbH, Vienna	100.0
AWP Brokers & Services Hellas S.A., Athens	100.0
AWP Business Services Co. Ltd., Beijing	100.0
AWP Colombia SAS, Bogotá D.C.	100.0
AWP Contact Center Italia S.r.l., Milan	100.0
AWP France SAS, Saint-Ouen	95.0
AWP Health & Life S.A., Saint-Ouen	100.0
AWP Health & Life Services Limited, Dublin	100.0
AWP Japan Co. Ltd., Tokyo	100.0
AWP MEA Holdings Co. W.L.L., Manama	100.0
AWP Mexico S.A. de C.V., Mexico City	100.0
AWP P&C S.A., Saint-Ouen	100.0
AWP Polska Sp. z o.o., Warsaw	100.0

	% owned[1]
AWP Réunion SAS, Sainte-Marie	100.0
AWP RUS LLC, Moscow	100.0
AWP Service Brasil Ltda., São Bernardo do Campo	100.0
AWP Services (India) Private Limited, Gurgaon	100.0
AWP Services (Thailand) Co. Ltd., Bangkok	97.6
AWP Services Belgium S.A., Brussels	100.0
AWP Services New Zealand Limited, Auckland	100.0
AWP Services NL B.V., Amsterdam	100.0
AWP Services Sdn. Bhd., Kuala Lumpur	100.0
AWP Services Singapore Pte. Ltd., Singapore	100.0
AWP Servicios Mexico S.A. de C.V., Mexico City	100.0
AWP Servis Hizmetleri A.S., Istanbul	97.0
AWP Solutions CR a SR s.r.o., Prague	100.0
AWP Ticket Guard Small Amount & Short Term Insurance Co. Ltd., Tokyo	100.0
AWP USA Inc., Richmond, VA	100.0
AZ Euro Investments II S.à r.l., Luxembourg	100.0
AZ Euro Investments S.A., Luxembourg	100.0
AZ Jupiter 10 B.V., Amsterdam	100.0
AZ Jupiter 11 B.V., Amsterdam	97.8
AZ Jupiter 8 B.V., Amsterdam	100.0
AZ Jupiter 9 B.V., Amsterdam	100.0
AZ Real Estate GP LLC, New York, NY	100.0
AZ Servisni centar d.o.o., Zagreb	100.0
AZ Vers US Private REIT GP LLC, Wilmington, DE	100.0
AZ Vers US Private REIT LP, Wilmington, DE	100.0
AZ-CR Seed Investor LP, Wilmington, DE	100.0
AZGA Insurance Agency Canada Ltd., Kitchener, ON	100.0
AZGA Service Canada Inc., Kitchener, ON	55.0
AZL PF Investments Inc., Minneapolis, MN	100.0
AZOA Services Corporation, New York, NY	100.0
AZP Malaysia Agency Sdn. Bhd., Kuala Lumpur	100.0
AZWP Services Portugal Lda., Lisbon	100.0
Batavia Dana Obligasi Sentosa, Jakarta	100.0 [3]
Batavia Obligasi Sukses 2, Jakarta	100.0 [3]
BBVA Allianz Seguros y Reaseguros S.A., Madrid	50.0 [2]
BCP-AZ Investment L.P., Wilmington, DE	98.0
Beleggingsmaatschappij Willemsbruggen B.V., Rotterdam	100.0
Berkley Investments S.A., Warsaw	100.0
Beykoz Gayrimenkul Yatirim Insaat Turizm Sanayi ve Ticaret A.S., Ankara	100.0
Bilans Service S.N.C., Courbevoie	66.0
BN Infrastruktur GmbH, St. Pölten	74.9
Borgo San Felice S.r.l., Castelnuovo Berardenga	100.0
BPS Brindisi 211 S.r.l., Lecce	100.0
BPS Brindisi 213 S.r.l., Lecce	100.0
BPS Brindisi 222 S.r.l., Lecce	100.0
BPS Mesagne 214 S.r.l., Lecce	100.0
BPS Mesagne 215 S.r.l., Lecce	100.0
BPS Mesagne 216 S.r.l., Lecce	100.0
BPS Mesagne 223 S.r.l., Lecce	100.0
BPS Mesagne 224 S.r.l., Lecce	100.0
Brasil de Imóveis e Participações Ltda., São Paulo	100.0
BRAVO CRE CIV LLC, Wilmington, DE	100.0
BRAVO II CIV LLC, Wilmington, DE	100.0
BRAVO III CIV LLC, Wilmington, DE	100.0
BRAVO IV CIV LLC, Wilmington, DE	100.0
BRAVO IV Holding Fund CIV I LP, George Town	100.0
Brobacken Nät AB, Stockholm	100.0

	% owned[1]
BSMC (Thailand) Limited, Bangkok	100.0
Buddies Enterprises Limited, Guildford	100.0
Calobra Investments Sp. z o.o., Warsaw	100.0
Candid Insurance Services Ltd., Bristol	100.0
CAP, Rechtsschutz-Versicherungsgesellschaft AG, Wallisellen	100.0
Caroline Berlin S.C.S., Luxembourg	93.2
Castle Field Limited, Hong Kong	100.0
CCAF GP I Ltd., George Town	100.0
CELUHO S.à r.l., Luxembourg	100.0
Central Shopping Center a.s., Bratislava	100.0
Centrale Photovoltaïque de Saint Marcel sur Aude SAS, Versailles	100.0
Centrale Photovoltaïque de Valensole SAS, Versailles	100.0
CEPE de Bajouve S.à r.l., Versailles	100.0
CEPE de Haut Chemin S.à r.l., Versailles	100.0
CEPE de la Baume S.à r.l., Versailles	100.0
CEPE de la Forterre S.à r.l., Versailles	100.0
CEPE de Langres Sud S.à r.l., Versailles	100.0
CEPE de Mont Gimont S.à r.l., Versailles	100.0
CEPE de Sambres S.à r.l., Versailles	100.0
CEPE de Vieille Carrière S.à r.l., Versailles	100.0
CEPE des Portes de la Côte d'Or S.à r.l, Versailles	100.0
CEPE du Blaiseron S.à r.l., Versailles	100.0
CEPE du Bois de la Serre S.à r.l., Versailles	100.0
Chicago Insurance Company Corp., Chicago, IL	100.0
CIC Allianz Insurance Ltd., Sydney	100.0
Citizen Capital Impact Initiative, Paris	72.0 [3]
Climmolux Holding SA, Luxembourg	100.0
Club Marine Limited, Sydney	100.0
COF II CIV LLC, Wilmington, DE	100.0
COF III CIV LLC, Wilmington, DE	100.0
COF III Holding Fund CIV I LP, George Town	100.0
Columbia REIT - 221 Main Street LP, Wilmington, DE	100.0
Columbia REIT - 333 Market Street LP, Wilmington, DE	45.0 [2]
Columbia REIT - University Circle LP, Wilmington, DE	100.0
Companhia de Seguros Allianz Portugal S.A., Lisbon	64.8
Compañía Colombiana de Servicio Automotriz S.A., Bogotá D.C.	100.0
Consultatio Renta Mixta F.C.I., Buenos Aires	100.0 [3]
Control Expert Gestao Comercio e Desenvolvimento Ltda., Jundiaí	95.0
Control Expert Italia S.r.l., Venice	80.0
Control Expert Mexico S. de R.L. de C.V., Mexico City	95.0
Control Expert Systems Technologies S.L., Madrid	94.9
ControlExpert Argentina SRL, Buenos Aires	90.0
ControlExpert Chile Spa, Las Condes	95.0
ControlExpert China Co. Ltd., Beijing	30.0 [2]
ControlExpert Colombia SAS, Bogotá D.C.	90.0
ControlExpert Holding B.V., Amsterdam	90.0
ControlExpert Hong Kong Corp. Limited, Hong Kong	90.0
ControlExpert Inc., Wilmington, DE	90.0
ControlExpert Japan KK, Tokyo	100.0
ControlExpert Polska Sp. z o.o., Warsaw	100.0
ControlExpert Schweiz GmbH, Cham	100.0
ControlExpert Thailand Co. Ltd., Bangkok	100.0
ControlExpert UK Limited, Farnborough	87.0

	% owned[1]
Corn Investment Ltd., London	100.0
Corsetec Assessoria e Corretagem de Seguros Ltda., São Paulo	100.0
Cova Beijing Zpark Investment Pte. Ltd., Singapore	98.0
CPRN Thailand Ltd., Bangkok	100.0
CreditRas Assicurazioni S.p.A., Milan	50.0 [2]
CreditRas Vita S.p.A., Milan	50.0 [2]
CURATIO DMCC LLC, Dubai	100.0
D23E GP LLC, Wilmington, DE	100.0
Danareksa Melati Pendapatan Tetap, Jakarta	100.0 [3]
Darta Saving Life Assurance dac, Dublin	100.0
Deeside Investments Inc., Wilmington, DE	50.1
Delta Technical Services Ltd., London	100.0
Demand Side Media Ltd., Bristol	100.0
Diamond Point a.s., Prague	100.0
Dresdner Kleinwort Pfandbriefe Investments II Inc., Minneapolis, MN	100.0
EF Solutions LLC, Wilmington, DE	100.0
EIG Altstadt Holdings Blocker LLC, Wilmington, DE	100.0
Eiger Institutional Fund, Basel	100.0 [3]
Elite Prize Limited, Hong Kong	100.0
Elix Vintage Residencial SOCIMI S.A., Madrid	100.0
ELVIA e-invest AG, Wallisellen	100.0
Emerging Market Climate Action Fund GP S.à r.l., Senningerberg	100.0
Energie Eolienne Lusanger S.à r.l., Versailles	100.0
Enertrag-Dunowo Sp. z o.o., Szczecin	100.0
Eolica Erchie S.r.l., Lecce	100.0
EP Tactical GP LLC, Wilmington, DE	100.0
Etablissements J. Moneger SA, Dakar	100.0
Euler Hermes 39 Ouest, Paris la Défense	100.0 [3]
Euler Hermes Acmar SA, Casablanca	55.0
Euler Hermes Acmar Services SARL, Casablanca	100.0
Euler Hermes Asset Management France S.A., Paris la Défense	100.0
Euler Hermes Australia Pty Limited, Sydney	100.0
Euler Hermes Canada Services Inc., Montreal, QC	100.0
Euler Hermes Collections North America Company, Owings Mills, MD	100.0
Euler Hermes Collections Sp. z o.o., Warsaw	100.0
Euler Hermes Consulting (Shanghai) Co. Ltd., Shanghai	100.0
Euler Hermes Crédit France S.A.S., Paris la Défense	100.0
Euler Hermes Digital Ventures OPCVM, Paris la Défense	100.0 [3]
Euler Hermes Emporiki Services Ltd., Athens	100.0
Euler Hermes Excess North America LLC, Owings Mills, MD	100.0
Euler Hermes Group SAS, Paris la Défense	100.0
Euler Hermes Hong Kong Service Limited, Hong Kong	100.0
Euler Hermes Intermediary Agency S.r.l., Milan	100.0
Euler Hermes Japan Services Ltd., Tokyo	100.0
Euler Hermes Korea Non-life Broker Company Limited, Seoul	100.0
Euler Hermes Luxembourg Holding S.à r.l., Luxembourg	100.0
Euler Hermes Magyar Követeleskezelö Kft., Budapest	100.0
Euler Hermes New Zealand Limited, Auckland	100.0
Euler Hermes North America Holding Inc., Owings Mills, MD	100.0
Euler Hermes North America Insurance Company Inc., Owings Mills, MD	100.0
Euler Hermes Patrimonia SA, Brussels	100.0

	% owned[1]
Euler Hermes Ré SA, Luxembourg	100.0
Euler Hermes Real Estate SPPICAV, Paris la Défense	60.0
Euler Hermes Recouvrement France S.A.S., Paris la Défense	100.0
Euler Hermes Reinsurance AG, Wallisellen	100.0
Euler Hermes Risk Yönetimi A.S., Istanbul	100.0
Euler Hermes S.A., Brussels	100.0
Euler Hermes Seguros S.A., São Paulo	100.0
Euler Hermes Service AB, Stockholm	100.0
Euler Hermes Services B.V., 's-Hertogenbosch	100.0
Euler Hermes Services Belgium S.A., Brussels	100.0
Euler Hermes Services Bulgaria EOOD, Sofia	100.0
Euler Hermes Services Ceská republika s.r.o., Prague	100.0
Euler Hermes Services India Private Limited, Mumbai	100.0
Euler Hermes Services Ireland Limited, Dublin	100.0
Euler Hermes Services Italia S.r.L, Rome	100.0
Euler Hermes Services North America LLC, Owings Mills, MD	100.0
Euler Hermes Services Romania S.R.L., Bucharest	100.0
Euler Hermes Services S.A.S., Paris la Défense	100.0
Euler Hermes Services Schweiz AG, Wallisellen	100.0
Euler Hermes Services South Africa Ltd., Johannesburg	100.0
Euler Hermes Services Tunisia S.à r.l., Tunis	100.0
Euler Hermes Services UK Limited, London	100.0
Euler Hermes Serviços de Gestão de Riscos Ltda., São Paulo	100.0
Euler Hermes Sigorta A.S., Istanbul	100.0
Euler Hermes Singapore Services Pte. Ltd., Singapore	100.0
Euler Hermes South Express S.A., Ixelles	100.0
Euler Hermes Taiwan Services Limited, Taipei	100.0
Euler Hermes, Okurowska-Minkiewicz, Matliszewski - Kancelaria Prawna Sp.k, Warsaw	100.0
Eurl 20-22 Rue Le Peletier, Paris la Défense	100.0
Eurosol Invest S.r.L, Udine	100.0
Expander Advisors Sp. z o.o., Warsaw	100.0
Fairmead Distribution Services Limited, Guildford	100.0
Fairmead Insurance Limited, Guildford	100.0
FCP Allianz Africa Equity WAEMU, Abidjan	100.0 [3]
FCP LBPAM IDR, Paris	100.0 [3]
FCPI InnovAllianz 2, Paris	100.0 [3]
FCT CIMU 92, Pantin	100.0 [3]
FCT Rocade L2 Marseille, Paris	100.0 [3]
Fénix Directo Compañía de Seguros y Reaseguros S.A., Madrid	100.0
Ferme Eolienne de Villemur-sur-Tarn S.à r.l., Versailles	100.0
Ferme Eolienne des Jaladeaux S.à r.l., Versailles	100.0
Financière Callisto SAS, Paris la Défense	100.0
Finanzen France SAS, Paris	100.0
FinOS Technology Holding Pte. Ltd., Singapore	100.0
FinOS Technology Malaysia Sdn. Bhd., Kuala Lumpur	100.0
FinOS Technology Vietnam Single-Member Limited Liability Company, Ho Chi Minh City	100.0
Fireman's Fund Financial Services LLC, Dallas, TX	100.0
Fireman's Fund Indemnity Corporation, Liberty Corner, NJ	100.0
Fireman's Fund Insurance Company Corp., Los Angeles, CA	100.0

	% owned[1]
Flying Desire Limited, Hong Kong	100.0
Fondo Chiuso Allianz Infrastructure Partners I, Milan	100.0 [3]
Foshan Geluo Storage Services Co. Ltd., Foshan	100.0
FPCI Allianz Synergies, Paris	100.0 [3]
FPCI APEH Europe VII, Paris	100.0 [3]
Fragonard Assurance S.A., Paris	100.0
Franklin S.C.S., Luxembourg	94.5
Friederike MLP S.à r.l, Luxembourg	100.0
Fu An Management Consulting Co. Ltd., Beijing	1.0 [2]
Gaipare Action, Paris	99.9 [3]
Galore Expert Limited, Hong Kong	100.0
Generation Vie S.A., Paris la Défense	52.5
Gestion de Téléassistance et de Services S.A., Châtillon	100.0
GIE Euler Hermes Facturation France, Paris la Défense	100.0
GIE Euler Hermes SFAC Services, Paris la Défense	100.0
Glärnisch Institutional Fund, Basel	100.0 [3]
Global Azawaki S.L., Madrid	100.0
Global Carena S.L., Madrid	100.0
Global Transport & Automotive Insurance Solutions Pty Limited, Sydney	100.0
Gothaer Asigurari Reasigurari S.A., Bucharest	100.0
Great Lake Funding I LP, Wilmington, DE	100.0 [3]
Grupo Multiasistencia S.A., Madrid	100.0
GT Motive Einsa Unipessoal Lda., Lisbon	100.0
GT Motive GmbH, Freienbach	100.0
GT Motive Limited, London	100.0
GT Motive S.L., San Sebastian de los Reyes	86.0
GT Motive SASU, Montrouge	100.0
Gurtin Fixed Income Management LLC, Dover, DE	100.0
Harro Development Praha s.r.o., Prague	100.0
Havelaar & van Stolk B.V., Rotterdam	100.0
Helviass Verzekeringen B.V., Rotterdam	100.0
Highway Insurance Company Limited, Guildford	100.0
Highway Insurance Group Limited, Guildford	100.0
Home & Legacy Insurance Services Limited, Guildford	100.0
Humble Bright Limited, Hong Kong	100.0
Hunter Premium Funding Ltd., Sydney	100.0
Hwang Affin Income Fund 5, Kuala Lumpur	100.0 [3]
ICON Immobilien GmbH & Co. KG, Vienna	100.0
ICON Inter GmbH & Co. KG, Vienna	100.0
IEELV GP S.à r.l., Luxembourg	100.0
Immovalor Gestion S.A., Paris la Défense	100.0
ImWind PDV GmbH & Co. KG, Pottenbrunn	100.0
ImWind PL GmbH & Co. KG, Pottenbrunn	100.0
Inforce Solutions LLC, Woodstock, GA	100.0
InnovAllianz, Paris	99.6 [3]
Insurance CJSC "Medexpress", Saint Petersburg	100.0
Intermediass S.r.L, Milan	100.0
Interstate Fire & Casualty Company, Chicago, IL	100.0
Investitori Logistic Fund, Milan	100.0 [3]
Investitori Real Estate Fund, Milan	100.0 [3]
Investitori SGR S.p.A., Milan	100.0
Järvsö Sörby Vindkraft AB, Danderyd	100.0
JCR Intertrade Co. Ltd., Bangkok	40.0 [2]
Jefferson Insurance Company Corp., New York, NY	100.0
Joukhaisselän Tuulipuisto Oy, Oulu	100.0
Jouttikallio Wind Oy, Kotka	100.0
JSC Insurance Company Allianz, Moscow	100.0

	% owned[1]
Jubilee Allianz General Insurance (K) Limited, Nairobi	66.0
KAIGO Hi-Tech Development (Beijing) Co. Ltd., Beijing	100.0
KaiLong Greater China Real Estate Fund II S.C.Sp., Luxembourg	100.0
Kensington Fund, Milan	100.0 [3]
Keyeast Pte. Ltd., Singapore	100.0
Kiinteistöosakeyhtiö Eteläesplanadi 2 Oy, Helsinki	100.0
KLGCREF II Holdco Pte. Ltd., Singapore	100.0
Kohlenberg & Ruppert Premium Properties S.à r.l., Luxembourg	100.0
Kroknet S.à r.l., Paris	100.0
Kuolavaara-Keulakkopään Tuulipuisto Oy, Oulu	100.0
La Rurale SA, Paris la Défense	100.0
Life Plus Sp. z o.o., Warsaw	100.0
Lincoln Infrastructure USA Inc., Wilmington, DE	100.0
Liverpool Victoria General Insurance Group Limited, Guildford	100.0
Liverpool Victoria Insurance Company Limited, Guildford	100.0
LLC "Euler Hermes Credit Management", Moscow	100.0
LLC "IC Euler Hermes Ru", Moscow	100.0
LLC "Medexpress-service", Saint Petersburg	100.0
LLC "Progress-Med", Moscow	100.0
LLC "Risk Audit", Moscow	100.0
LV Assistance Services Limited, Guildford	100.0
LV Insurance Management Limited, Guildford	100.0
LV Repair Services Limited, Guildford	100.0
Maevaara Vind 2 AB, Stockholm	100.0
Maevaara Vind AB, Stockholm	100.0
Mandiri Investasi Dana Pendapatan Optimal 2, Jakarta	100.0 [3]
Medi24 AG, Bern	100.0
Medicount (Private) Limited, Islamabad	100.0
MediCount Global Ltd., Ebene	71.6
Medicount Healthcare Private Limited, Bangalore	100.0
Mindseg Corretora de Seguros Ltda., São Bernardo do Campo	100.0
Mombyasen Wind Farm AB, Halmstad	100.0
Money Mate Defensiv, Senningerberg	100.0 [3]
Money Mate Entschlossen, Senningerberg	99.6 [3]
Money Mate Moderat, Senningerberg	100.0 [3]
Money Mate Mutig, Senningerberg	99.3 [3]
Morningchapter S.A., Grandaços	100.0
Multiasistencia S.A., Madrid	100.0
Multiassistance Luxembourg S.à r.l., Luxembourg	100.0
Multiassistance S.A., Paris	100.0
Multimags - Multiassistência e Gestão de Sinistros, Unipessoal Lda., Lisbon	100.0
National Surety Corporation, Chicago, IL	100.0
Neoasistencia Manoteras S.L., Madrid	100.0
Nextcore Bahrain Ancillary Services Company B.S.C., Manama	100.0
NEXtCARE Claims Management LLC, Dubai	100.0
NEXtCARE Claims Management LLC, Qurum	70.0
NEXtCARE Egypt LLC, New Cairo	100.0
NEXtCARE Lebanon SAL, Beirut	100.0
NEXtCARE Tunisie LLC, Tunis	100.0
Niederösterreichische Glasfaserinfrastrukturgesellschaft mbH, St. Pölten	100.0
nöGIG Phase Zwei GmbH, St. Pölten	100.0
Northstar Mezzanine Partners VI U.S. Feeder II L.P., Dover, DE	100.0 [3]

	% owned[1]
OANS Open Access Network Süd GmbH, Klagenfurt am Wörthersee	50.0 [2]
öGIG Fiber GmbH, St. Pölten	100.0
öGIG GmbH, St. Pölten	90.0
öGIG Netzbetrieb GmbH, St. Pölten	100.0
OPCI Allianz France Angel, Paris la Défense	100.0
Orione PV S.r.l., Lecce	100.0
Orsa Maggiore PV S.r.l., Lecce	100.0
Orsa Minore PV S.r.l., Lecce	100.0
Pacific Investment Management Company LLC, Dover, DE	93.1
PAF GP S.à r.l., Luxembourg	100.0
Parc Eolien de Bonneuil S.à r.l., Versailles	100.0
Parc Eolien de Bruyère Grande SAS, Versailles	100.0
Parc Eolien de Chaourse SAS, Versailles	100.0
Parc Eolien de Chateau Garnier SAS, Versailles	100.0
Parc Eolien de Croquettes SAS, Versailles	100.0
Parc Eolien de Dyé SAS, Versailles	100.0
Parc Eolien de Fontfroide SAS, Versailles	100.0
Parc Eolien de Forge SAS, Versailles	100.0
Parc Eolien de la Sole du Bois SAS, Versailles	100.0
Parc Eolien de Longchamps SAS, Versailles	100.0
Parc Eolien de Ly-Fontaine SAS, Versailles	100.0
Parc Eolien de Pliboux SAS, Versailles	100.0
Parc Eolien de Remigny SAS, Versailles	100.0
Parc Eolien des Barbes d´Or SAS, Versailles	100.0
Parc Eolien des Joyeuses SAS, Versailles	100.0
Parc Eolien des Mistandines SAS, Versailles	100.0
Parc Eolien des Quatre Buissons SAS, Versailles	100.0
Parc Eolien du Bois Guillaume SAS, Versailles	100.0
Parc Eolien Les Treize SAS, Versailles	100.0
PCRED CIV LLC, Wilmington, DE	100.0
PCRED II CIV LLC, Wilmington, DE	100.0
Pet Plan Ltd., Guildford	100.0
PFP Holdings Inc., Dover, DE	100.0
PGA Global Services LLC, Dover, DE	100.0
PHFS Residential Opportunities Offshore Fund L.P., George Town	100.0
PIMCO (Schweiz) GmbH, Zurich	100.0
PIMCO Asia Ltd., Hong Kong	100.0
PIMCO Asia Pte Ltd., Singapore	100.0
PIMCO Australia Management Limited, Sydney	100.0
PIMCO Australia Pty Ltd., Sydney	100.0
PIMCO BRAVO III Offshore GP L.P., George Town	100.0
PIMCO BRAVO III Offshore GP Ltd., George Town	100.0
PIMCO BRAVO IV Offshore GP Ltd., George Town	100.0
PIMCO Canada Corp., Toronto, ON	100.0
PIMCO Climate Bond Fund, Dublin	49.3 [2,3]
PIMCO Climate Bond Fund (Canada), Toronto, ON	31.9 [2,3]
PIMCO COF II LLC, Wilmington, DE	100.0
PIMCO COF III Offshore GP Ltd., George Town	100.0
PIMCO Commercial Real Estate Debt Fund II Rated Note Vehicle I L.P., Wilmington, DE	100.0
PIMCO Commercial Real Estate Debt Fund Rated Note Vehicle II L.P., George Town	100.0
PIMCO CRE Opportunities Offshore GP Ltd., George Town	100.0
PIMCO Europe Ltd., London	100.0
PIMCO GIS Emerging Markets Opportunities Fund, Dublin	78.4 [3]
PIMCO GIS Income Fund II, Dublin	91.4 [3]
PIMCO Global Advisors (Ireland) Ltd., Dublin	100.0

	% owned[1]
PIMCO Global Advisors (Luxembourg) S.A., Luxembourg	100.0
PIMCO Global Advisors (Resources) LLC, Dover, DE	100.0
PIMCO Global Advisors LLC, Dover, DE	100.0
PIMCO Global Holdings LLC, Dover, DE	100.0
PIMCO GP I Canada Corporation, Toronto, ON	100.0
PIMCO GP I LLC, Wilmington, DE	100.0
PIMCO GP II S.à r.l., Luxembourg	100.0
PIMCO GP III LLC, Wilmington, DE	100.0
PIMCO GP IV S.à r.l., Luxembourg	100.0
PIMCO GP IX LLC, Wilmington, DE	100.0
PIMCO GP L LLC, Wilmington, DE	100.0
PIMCO GP LI LLC, Wilmington, DE	100.0
PIMCO GP S.à r.l., Luxembourg	100.0
PIMCO GP V LLC, Wilmington, DE	100.0
PIMCO GP V S.à r.l., Luxembourg	100.0
PIMCO GP VII LLC, Wilmington, DE	100.0
PIMCO GP X LLC, Wilmington, DE	100.0
PIMCO GP XI LLC, Wilmington, DE	100.0
PIMCO GP XII LLC, Wilmington, DE	100.0
PIMCO GP XIII LLC, Wilmington, DE	100.0
PIMCO GP XIV LLC, Wilmington, DE	100.0
PIMCO GP XIX LLC, Wilmington, DE	100.0
PIMCO GP XL LLC, Wilmington, DE	100.0
PIMCO GP XLI LLC, Wilmington, DE	100.0
PIMCO GP XLIV LLC, Wilmington, DE	100.0
PIMCO GP XLIX LLC, Wilmington, DE	100.0
PIMCO GP XLV LLC, Wilmington, DE	100.0
PIMCO GP XLVI LLC, Wilmington, DE	100.0
PIMCO GP XLVII LLC, Wilmington, DE	100.0
PIMCO GP XLVIII LLC, Wilmington, DE	100.0
PIMCO GP XV LLC, Wilmington, DE	100.0
PIMCO GP XVI LLC, Wilmington, DE	100.0
PIMCO GP XVII LLC, Wilmington, DE	100.0
PIMCO GP XVIII LLC, Wilmington, DE	100.0
PIMCO GP XX LLC, Wilmington, DE	100.0
PIMCO GP XXI-C LLC, Wilmington, DE	100.0
PIMCO GP XXII LLC, Wilmington, DE	100.0
PIMCO GP XXIII Ltd., George Town	100.0
PIMCO GP XXIV LLC, Wilmington, DE	100.0
PIMCO GP XXIX LLC, Wilmington, DE	100.0
PIMCO GP XXV LLC, Wilmington, DE	100.0
PIMCO GP XXVI LLC, Wilmington, DE	100.0
PIMCO GP XXVII LLC, Wilmington, DE	100.0
PIMCO GP XXVIII LLC, Wilmington, DE	100.0
PIMCO GP XXX LLC, Wilmington, DE	100.0
PIMCO GP XXXI LLC, Wilmington, DE	100.0
PIMCO GP XXXII LLC, Wilmington, DE	100.0
PIMCO GP XXXIII LLC, Wilmington, DE	100.0
PIMCO GP XXXIV LLC, Wilmington, DE	100.0
PIMCO GP XXXIX LLC, Wilmington, DE	100.0
PIMCO GP XXXV LLC, Wilmington, DE	100.0
PIMCO GP XXXVI LLC, Wilmington, DE	100.0
PIMCO GP XXXVII LLC, Wilmington, DE	100.0
PIMCO GP XXXVIII LLC, Wilmington, DE	100.0
PIMCO Investment Management (Shanghai) Limited, Shanghai	100.0
PIMCO Investments LLC, Dover, DE	100.0
PIMCO Japan Ltd., Road Town	100.0
PIMCO Latin America Administradora de Carteiras Ltda., Rio de Janeiro	100.0

	% owned[1]
PIMCO Quantitative Alpha Strategy Onshore Fund LP, Wilmington, DE	97.5 [3]
PIMCO REIT Management LLC, Wilmington, DE	100.0
PIMCO Services LLC, Dover, DE	100.0
PIMCO StocksPLUS AR Fund, Dublin	83.6 [3]
PIMCO Taiwan Ltd., Taipei	100.0
POD Allianz Bulgaria AD, Sofia	65.9
Porowneo.pl Sp. z o.o., Warsaw	100.0
Primacy Underwriting Management Limited, Wellington	100.0
Primacy Underwriting Management Pty Ltd., Sydney	100.0
Promultitravaux SAS, Paris	100.0
Protexia France S.A., Paris la Défense	100.0
PSS Allianz Protect 85 I, Senningerberg	99.9 [3]
PT Asuransi Allianz Life Indonesia, Jakarta	99.8
PT Asuransi Allianz Utama Indonesia, Jakarta	97.8
PT Blue Dot Services, Jakarta	100.0
PTE Allianz Polska S.A., Warsaw	100.0
Q 207 GP S.à r.l., Luxembourg	100.0
Q207 S.C.S., Luxembourg	94.0
Quality1 AG, Bubikon	100.0
Questar Agency Inc., Minneapolis, MN	100.0
Questar Capital Corporation, Minneapolis, MN	100.0
RAS Antares, Milan	100.0 [3]
RB Fiduciaria S.p.A., Milan	100.0
RE-AA SA, Abidjan	100.0
Real Faubourg Haussmann SAS, Paris la Défense	100.0
Real FR Haussmann SAS, Paris la Défense	100.0
Redoma 2 S.A., Luxembourg	100.0
Redoma S.à r.l., Luxembourg	100.0
Reksa Dana Batavia College Bond Fund, Jakarta	100.0 [3]
Reksa Dana Batavia Obligasi Sukses 1, Jakarta	100.0 [3]
Reksa Dana Batavia Pendapatan Tetap Sukses Syariah, Jakarta	100.0 [3]
Reksa Dana Batavia Pendapatan Tetap Sukses Syariah 2, Jakarta	100.0 [3]
Reksa Dana Danareksa Melati Pendapatan Tetap II, Jakarta	100.0 [3]
Reksa Dana Mandiri Investa Dana Pendapatan Optimal, Jakarta	100.0 [3]
Reksa Dana Optima Pendapatan Abadi, Jakarta	100.0 [3]
Reksa Dana Schroder IDR Bond Fund II, Jakarta	100.0 [3]
Rivage Richelieu 1 FCP, Paris	100.0 [3]
Rokko Development Praha s.r.o., Prague	100.0
SA Carène Assurance, Paris	100.0
SA Vignobles de Larose, Saint-Laurent-Médoc	100.0
Saarenkylä Tuulipuisto Oy, Oulu	100.0
Santander Aviva TU na Zycie S.A., Warsaw	51.0
Santander Aviva TU S.A., Warsaw	51.0
Säntis Umbrella Fund, Zurich	100.0 [3]
SAS 20 Pompidou, Paris la Défense	100.0
SAS Allianz Etoile, Paris la Défense	100.0
SAS Allianz Forum Seine, Paris la Défense	100.0
SAS Allianz Logistique, Paris la Défense	100.0
SAS Allianz Platine, Paris la Défense	100.0
SAS Allianz Prony, Paris la Défense	100.0
SAS Allianz Rivoli, Paris la Défense	100.0
SAS Allianz Serbie, Paris la Défense	100.0
SAS Angel Shopping Centre, Paris la Défense	100.0
SAS Chaponnay Mérieux Logistics, Paris la Défense	100.0
SAS Madeleine Opéra, Paris la Défense	100.0

	% owned[1]
SAS Passage des princes, Paris la Défense	100.0
SAS Société d'Exploitation du Parc Eolien d'Aussac Vadalle, Versailles	100.0
SAS Société d'Exploitation du Parc Eolien de Nélausa, Versailles	100.0
Sättravallen Wind Power AB, Strömstad	100.0
Saudi NEXtCARE LLC, Al Khobar	68.0
SC Tour Michelet, Paris la Défense	100.0
Schroder IDR Bond Fund III, Jakarta	100.0 [3]
SCI 46 Desmoulins, Paris la Défense	100.0
SCI Allianz Arc de Seine, Paris la Défense	100.0
SCI Allianz Citylights, Paris la Défense	100.0
SCI Allianz Immobilier Durable 18, Paris la Défense	100.0
SCI Allianz Invest Pierre, Paris la Défense	100.0
SCI Allianz Messine, Paris la Défense	100.0
SCI Allianz Value Pierre, Paris la Défense	100.0
SCI Allianz Work'In Park, Paris la Défense	100.0
SCI ESQ, Paris la Défense	100.0
SCI Onnaing Escaut Logistics, Paris la Défense	100.0
SCI Pont D'Ain Septembre Logistics, Paris la Défense	100.0
SCI Réau Papin Logistics, Paris la Défense	100.0
SCI Stratus, Paris la Défense	100.0
SCI Via Pierre 1, Paris la Défense	100.0
Servicios Compartidos Multiasistencia S.L., Madrid	100.0
Sicredi - Fundo de Investimento Sulamérica Renda Fixa Crédito Privado, Porto Alegre	100.0 [3]
SIFCOM Assur S.A., Abidjan	60.0
Sigma Reparaciones S.L., Madrid	100.0
Silex Gas Norway AS, Oslo	100.0
Sirius S.A., Luxembourg	94.8
SLC "Allianz Life Ukraine", Kiev	100.0
SNC Allianz Informatique France, Paris la Défense	100.0
Societa' Agricola San Felice S.p.A., Milan	100.0
Société de Production d'Electricité d'Haucourt Moulaine SAS, Versailles	100.0
Société d'Energie Eolienne de Cambon SAS, Versailles	100.0
Société Européenne de Protection et de Services d'Assistance à Domicile S.A., Saint-Ouen	56.0
Société Foncière Européenne B.V., Amsterdam	100.0
Société Nationale Foncière S.A.L., Beirut	66.0
SOFE One Co. Ltd., Bangkok	100.0
SOFE Two Co. Ltd., Bangkok	100.0
Sofiholding S.A., Brussels	100.0
South City Office Broodthaers SA, Brussels	100.0
SpaceCo S.A., Paris	100.0
Stam Fem Gångaren 11 AB, Stockholm	100.0
Starterslening.nl B.V., Amsterdam	60.0
StocksPLUS Management Inc., Dover, DE	100.0
Syncier Consulting GmbH, Vienna	100.0
Taone SAS, Paris la Défense	100.0
Téléservices et Sécurité S.à r.l., Châtillon	99.9
Tempo Multiasistencia Gestão de Rede Ltda., Barueri	100.0
TFI Allianz Polska S.A., Warsaw	100.0
The American Insurance Company Corp., Chicago, IL	100.0
The Jubilee Insurance Company of Uganda Limited, Kampala	66.0
Three Pillars Business Solutions Limited, Guildford	100.0
Tihama Investments B.V., Amsterdam	100.0
toconnect GmbH, Lucerne	100.0

	% owned[1]
Top Versicherungsservice GmbH, Vienna	100.0
Top Vorsorge-Management GmbH, Vienna	75.0
TopImmo A GmbH & Co. KG, Vienna	100.0
TopImmo Besitzgesellschaft B GmbH & Co. KG, Vienna	100.0
Trafalgar Insurance Limited, Guildford	100.0
TRH EC Fund LLC, Wilmington, DE	100.0
TruChoice Financial Group LLC, Minneapolis, MN	100.0
TU Allianz Zycie Polska S.A., Warsaw	100.0
TU Euler Hermes S.A., Warsaw	100.0
TUiR Allianz Polska S.A., Warsaw	100.0
UAGDPB "Aviva Lietuva", Vilnius	100.0
UK Logistics GP S.à r.l., Luxembourg	100.0
UK Logistics PropCo I S.à r.l., Luxembourg	100.0
UK Logistics PropCo II S.à r.l., Luxembourg	100.0
UK Logistics PropCo III S.à r.l., Luxembourg	100.0
UK Logistics PropCo IV S.à r.l., Luxembourg	100.0
UK Logistics PropCo V S.à r.l., Luxembourg	100.0
UK Logistics S.C.Sp., Luxembourg	100.0
UP 36 SA, Brussels	100.0
Vailog Hong Kong DC17 Limited, Hong Kong	100.0
Vailog Hong Kong DC19 Limited, Hong Kong	100.0
Valderrama S.A., Luxembourg	100.0
Vanilla Capital Markets S.A., Luxembourg	100.0 [3]
VertBois S.à r.l., Luxembourg	100.0
Vet Envoy Limited, Guildford	100.0
Vigny Depierre Conseils SAS, Archamps	100.0
Vintage Rents S.L., Madrid	100.0
Virtus AllianzGI Core Plus Bond Fund, Boston, MA	77.1 [3]
Virtus AllianzGI Preferred Securities and Income Fund, Boston, MA	37.3 [2,3]
Viveole SAS, Versailles	100.0
Volab 2 S.à r.l., Luxembourg	100.0
Volab S.à r.l., Luxembourg	100.0
Volta, Paris	100.0 [3]
Vordere Zollamtsstraße 13 GmbH, Vienna	100.0
Weihong (Shanghai) Storage Services Co. Ltd., Shanghai	100.0
Weilong (Hubei) Storage Services Co. Ltd., Ezhou	100.0
Weilong (Jiaxing) Storage Services Co. Ltd., Jiaxing	100.0
Weiyi (Shenyang) Storage Services Co. Ltd., Shenyang	100.0
Windpark AO GmbH, Pottenbrunn	100.0
Windpark EDM GmbH, Pottenbrunn	100.0
Windpark EDM GmbH & Co. KG, Pottenbrunn	100.0
Windpark GHW GmbH, Pottenbrunn	100.0
Windpark Ladendorf GmbH, Pottenbrunn	100.0
Windpark Les Cent Jalois SAS, Versailles	100.0
Windpark LOI GmbH, Pottenbrunn	100.0
Windpark PDV GmbH, Pottenbrunn	100.0
Windpark PL GmbH, Pottenbrunn	100.0
Windpark Scharndorf GmbH, Pottenbrunn	100.0
Windpark Zistersdorf GmbH, Pottenbrunn	100.0
Windpower Ujscie Sp. z o.o., Poznan	100.0
Wm. H. McGee & Co. (Bermuda) Ltd., Hamilton	100.0
Wm. H. McGee & Co. Inc., New York, NY	100.0
YAO NEWREP Investments S.A., Luxembourg	94.0
Yorktown Financial Companies Inc., Minneapolis, MN	100.0
ZAD Allianz Bulgaria AD, Sofia	87.4
ZAD Allianz Bulgaria Life AD, Sofia	99.0
ZAD Energy AD, Sofia	51.0

	% owned[1]
Non-consolidated affiliates	
Allianz 004 S.r.l., Rome	51.0
Allianz 101 S.r.l., Turin	51.0
Allianz Global Corporate & Specialty SE Escritório de Representação no Brasil Ltda., Rio de Janeiro	100.0
Allianz Infrastructure Holding II Pte. Ltd., Singapore	100.0
Allianz Northern Ireland Limited, Belfast	100.0
Allianz Pension Services AG, Wallisellen	100.0
Assurance France Aviation S.A., Paris la Défense	100.0
COGAR S.à r.l., Paris	100.0
SCPI Allianz Home, Paris la Défense	27.9 [2]
Top Versicherungs-Vermittler Service GmbH, Vienna	100.0
Joint ventures	
114 Venture LP, Wilmington, DE	49.5 [7]
1515 Broadway Realty LP, Dover, DE	49.6 [7]
30 HY WM REIT Owner LP, Wilmington, DE	49.0 [7]
53 State JV L.P., Wilmington, DE	49.0 [7]
55-15 Grand Avenue Investor JV L.P., Wilmington, DE	49.9 [7]
A&A Centri Commerciali S.r.l., Bolzano	50.0
AA Ronsin Investment Holding Limited, Hong Kong	62.0 [7]
ACRE Acacia Investment Trust I, Sydney	50.0 [3]
ACRE Acacia Management I Pty Ltd., Sydney	50.0
Allee-Center Kft., Budapest	50.0
Altair MF TMK, Tokyo	49.9 [7]
AMLI-Allianz Investment LP, Wilmington, DE	75.0 [7]
Arcturus MF TMK, Tokyo	51.0 [7]
AREAP Core I LP, Singapore	50.0
AREAP JMF 1 LP, Singapore	33.3 [7]
AS Gosinfrastruktur Beteiligung GmbH, Vienna	55.6 [7]
Austin West Campus Student Housing LP, Wilmington, DE	44.7 [7]
AZ/JH Co-Investment Venture (DC) LP, Wilmington, DE	80.0 [7]
AZ/JH Co-Investment Venture (IL) LP, Wilmington, DE	80.0 [7]
Bajaj Allianz Financial Distributors Limited, Pune	50.0
BCal Houston JV L.P., Wilmington, DE	40.0 [7]
BL West End Offices Limited, London	75.0 [7]
Canis MF TMK, Tokyo	49.9 [7]
CH A Logistics Wholesale Fund, Sydney	50.0 [3]
Chapter Master Limited Partnership, New York, NY	45.5 [7]
CHP-AZ Seeded Industrial L.P., Wilmington, DE	49.0 [7]
Companhia de Seguro de Créditos S.A., Lisbon	50.0
CPIC Fund Management Co. Ltd., Shanghai	49.0 [7]
CPPIC Euler Hermes Insurance Sales Co. Ltd., Shanghai	49.0 [7]
Daiwater Investment Limited, Hatfield	36.6 [7]
Dundrum Car Park GP Limited, Dublin	50.0
Dundrum Car Park Limited Partnership, Dublin	50.0
Dundrum Retail GP Designated Activity Company, Dublin	50.0
Dundrum Retail Limited Partnership, Dublin	50.0
Elton Investments S.à r.l., Luxembourg	32.5 [7]
Enhanzed Reinsurance Ltd., Hamilton	24.9 [7]
ESR India Logistics Fund Pte. Ltd., Singapore	50.0
Euromarkt Center d.o.o., Ljubljana	50.0
Fiumaranuova S.r.l., Milan	50.0
Galp Gás Natural Distribuição S.A., Lisbon	45.5 [7]
GBTC I LP, Singapore	50.0
GBTC II LP, Singapore	50.0
Helios SCC Sp. z o.o., Katowice	45.0 [7]
Hudson One Ferry JV L.P., Wilmington, DE	45.0 [7]
Israel Credit Insurance Company Ltd., Tel Aviv	50.0
Italian Shopping Centre Investment S.r.l., Milan	50.0
LBA IV-PPI Venture LLC, Dover, DE	45.0 [7]
LBA IV-PPII-Office Venture LLC, Dover, DE	45.0 [7]
LBA IV-PPII-Retail Venture LLC, Dover, DE	45.0 [7]
LPC Logistics Venture One LP, Wilmington, DE	31.7 [7]
Muralis MF TMK, Tokyo	49.9 [7]
NET4GAS Holdings s.r.o., Prague	50.0
NeuConnect Britain Ltd., London	26.2 [3,7]
NRF (Finland) AB, Västeras	50.0
NRP Nordic Logistics Fund AS, Oslo	49.5 [7]
Ophir-Rochor Commercial Pte. Ltd., Singapore	60.0 [7]
Orion MF TMK, Tokyo	49.9 [7]
Piaf Bidco B.V., Amsterdam	23.9 [7]
Podium Fund HY REIT Owner LP, Wilmington, DE	44.3 [7]
Porterbrook Holdings I Limited, Derby	30.0 [7]
Previndustria - Fiduciaria Previdenza Imprenditori S.p.A., Milan	50.0
Queenspoint S.L., Madrid	50.0
RMPA Holdings Limited, Colchester	56.0 [7]
SC Holding SAS, Paris	50.0
Scape Australia (Vulture) Trust, Sydney	35.8 [3,7]
Scape Australia Holding Trust, Sydney	35.8 [3,7]
Scape Investment Operating Company No. 3 Pty Ltd., Sydney	35.8 [7]
Scape Investment Trust No. 3, Sydney	35.8 [3,7]
SCI Docks V2, Paris la Défense	50.0
SCI Docks V3, Paris la Défense	50.0
SES Shopping Center AT 1 GmbH, Salzburg	50.0
SES Shopping Center FP 1 GmbH, Salzburg	50.0
Sirius MF TMK, Tokyo	49.9 [7]
Solunion Compañía Internacional de Seguros y Reaseguros SA, Madrid	50.0
Spanish Gas Distribution Investments S.à r.l., Luxembourg	40.0 [7]
SPREF II Pte. Ltd., Singapore	50.0
Stonecutter JV Limited, London	50.0
Terminal Venture LP, Wilmington, DE	30.9 [7]
The FIZZ Student Housing Fund S.C.S., Luxembourg	49.5 [7]
The State-Whitehall Company LP, Dover, DE	49.9 [7]
Tokio Marine Rogge Asset Management Ltd., London	50.0
TopTorony Ingatlanhasznosító Zrt., Budapest	50.0
Triskelion Property Holding Designated Activity Company, Dublin	50.0
Valley (III) Pte. Ltd., Singapore	41.5 [7]
VGP European Logistics 2 S.à r.l., Senningerberg	50.0
VGP European Logistics S.à r.l., Senningerberg	50.0
VISION (III) Pte Ltd., Singapore	30.0 [7]
Waterford Blue Lagoon LP, Wilmington, DE	49.0 [7]
Associates	
ABT SAS, Paris	25.0
AEON Allianz Life Insurance Co. Ltd., Tokyo	40.0
Allianz Best Styles Europe Equity, Senningerberg	18.5 [3,8]
Allianz EFU Health Insurance Ltd., Karachi	49.0
Allianz Europe Small Cap Equity, Senningerberg	25.5 [3]
Allianz Fóndika S.A. de C.V., Mexico City	26.8
Allianz France Investissement IV, Paris	73.3 [3,8]
Allianz Global Small Cap Equity, Senningerberg	11.0 [3,8]
Allianz Impact Investment Fund S.A. SICAV-RAIF, Senningerberg	20.0 [3]
Allianz Invest Vorsorgefonds, Vienna	28.6 [3]
Alpha Asia Macro Trends Fund III Private Limited, Singapore	27.7 [3]
Archstone Multifamily Partners AC JV LP, Wilmington, DE	40.0
Archstone Multifamily Partners AC LP, Wilmington, DE	28.6
Areim Fastigheter 2 AB, Stockholm	23.3
Areim Fastigheter 3 AB, Stockholm	31.6
Assurcard S.A., Louvain	20.0
Assurpath S.A., Buenos Aires	40.0
Autoelektro tehnicki pregledi d.o.o., Vojnić	49.0
Aviva Investors SFIO Subfundusz Aviva Investors Krotkoterminowych Obligacji, Warsaw	21.6 [3]
AWP Insurance Brokerage (Beijing) Co. Ltd., Beijing	100.0 [8]
Bajaj Allianz General Insurance Company Ltd., Pune	26.0
Bajaj Allianz Life Insurance Company Ltd., Pune	26.0
Bazalgette Equity Ltd., London	34.3
Beacon Platform Incorporated, Wilmington, DE	26.9
Berkshire Hathaway Services India Private Limited, New Delhi	20.0
Berkshire India Private Limited, New Delhi	20.0
Best Regain Limited, Hong Kong	16.4 [8]
Blue Vista Student Housing Select Strategies Fund L.P., Dover, DE	24.9
Broker on-line de Productores de Seguros S.A., Buenos Aires	30.0
Carlyle China Realty L.P., George Town	50.0 [3,8]
Carlyle China Rome Logistics L.P., George Town	38.2 [3]
CBRE Dutch Office Fund, Schiphol	26.0 [3]
Chicago Parking Meters LLC, Wilmington, DE	49.9
Data Quest SAL, Beirut	36.0
Delgaz Grid S.A., Târgu Mures	30.0
Delong Limited, Hong Kong	16.4 [8]
Douglas Emmett Partnership X LP, Wilmington, DE	28.1
ERES APAC II (GP) S.à r.l., Luxembourg	32.1 [3]
European Outlet Mall Fund FCP-FIS, Luxembourg	26.0 [3]
Four Oaks Place LP, Wilmington, DE	49.0
France Investissement Relance 2020, Paris	74.4 [3,8]
Global Stream Limited, Hong Kong	16.4 [8]
Glory Basic Limited, Hong Kong	16.4 [8]
HUB Platform Technology Partners Ltd., London	28.6
IndInfravit Trust, Chennai	22.7
Jumble Succeed Limited, Hong Kong	16.4 [8]
Lennar Multifamily Venture LP, Wilmington, DE	11.3 [8]
Link (LRM) Limited, Hong Kong	16.4 [8]
Long Coast Limited, Hong Kong	16.4 [8]
Luxury Gain Limited, Hong Kong	16.4 [8]
Medgulf Takaful B.S.C.(c), Manama	25.0
MFM Holding Ltd., London	37.3
Milvik AB, Stockholm	36.2
Modern Diamond Limited, Hong Kong	16.4 [8]
MTech Capital Fund (EU) SCSp, Luxembourg	27.3
National Insurance Company Berhad Ltd., Bandar Seri Begawan	25.0
New Try Limited, Hong Kong	16.4 [8]
Ocean Properties LLP, Singapore	20.0
OeKB EH Beteiligungs- und Management AG, Vienna	49.0

	% owned[1]	
PIMCO BRAVO Fund IV Lux Feeder SCSp, Luxembourg	13.9	3,8
PIMCO Corporate Opportunities Fund III Lux Feeder SCSp, Luxembourg	36.2	3
PIMCO Corporate Opportunities Fund III Onshore Feeder L.P., Wilmington, DE	0.8	3,8
PIMCO ILS Fund SP I, George Town	19.2	3,8
PIMCO ILS Fund SP II, George Town	10.1	3,8
PIMCO Income Fundo Investimento Cotas Fundo Investimento Multimercado Investimento Exterior, Rio de Janeiro	4.5	3,8
Praise Creator Limited, Hong Kong	16.4	8
Prime Space Limited, Hong Kong	16.4	8
Professional Agencies Reinsurance Limited, Hamilton	16.6	8
Quadgas Holdings Topco Limited, Saint Helier	13.0	8
Redwood Japan Logistics Fund II LP, Singapore	32.2	3
Residenze CYL S.p.A., Milan	33.3	
Saint-Barth Assurances S.à r.l., Saint Barthelemy	33.0	

	% owned[1]	
SAS Alta Gramont, Paris	49.0	
Scope Australia Management Pty Ltd., Sydney	8.8	8
Scope Investment Operating Company No. 2 Pty Ltd., Sydney	50.0	8
Scope Investment Trust No. 2, Sydney	50.0	3,8
SCI Bercy Village, Paris	49.0	
Sierra European Retail Real Estate Assets Holdings B.V., Amsterdam	25.0	
Sino Phil Limited, Hong Kong	16.4	8
Smart Citylife S.r.l., Milan	29.0	
SNC Alta CRP Gennevilliers, Paris	49.0	
SNC Alta CRP La Valette, Paris	49.0	
SNC Société d'aménagement de la Gare de l'Est, Paris	49.0	
Summer Blaze Limited, Hong Kong	16.4	8
Supreme Cosmo Limited, Hong Kong	16.4	8
Sure Rainbow Limited, Hong Kong	16.4	8
Tikehau Real Estate III SPPICAV, Paris	12.2	8

	% owned[1]	
UK Outlet Mall Partnership LP, Edinburgh	19.5	8
ULLIS Investments S.A. SICAV-RAIF, Luxembourg	27.9	3
Upward America Venture LP, Wilmington, DE	24.0	
Wildlife Works Carbon LLC, San Francisco, CA	9.6	8

1_Percentage includes equity participations held by dependent entities in full, even if the Allianz Group's share in the dependent entity is below 100 %.
2_Classified as affiliate according to IFRS 10.
3_Investment fund.
4_Releasing impact according to § 264 (3) HGB through the Allianz Group's consolidated financial statements.
5_Group share through indirect holder Roland Holding GmbH, Munich: 75.6 %.
6_Insolvent.
7_Classified as joint venture according to IFRS 11.
8_Classified as associate according to IAS 28.

The Allianz Group refrains from disclosure of participations which are not included in one of the above categories, as they are of minor importance for giving a true and fair view of the assets, liabilities, financial position, and profit or loss of the Allianz Group.

Appendix B

Asset Management Company	Registered Holder of securities (typically name of the fund)	Date of Transaction*	Type of transaction	ISIN	Price per share (AUD)	Number of securities	Consideration payed (AUD)
Allianz Global Investors Asia Pacific Ltd.	**AllianzGI-Fonds RANW II Segment RANW Oriental Income**	08/19/2022	Buy	AU000000PAR5	1,30 AUD	794.500	1.032.850,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Allianz Choice Oriental Fund	08/19/2022	Buy	AU000000PAR5	1,30 AUD	113.300	147.290,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Allianz Global Small Cap Equity (HKD)	08/19/2022	Buy	AU000000PAR5	1,30 AUD	446.900	580.970,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Nova Scotia Health Employees' Pension Plan (HKD)	08/19/2022	Buy	AU000000PAR5	1,30 AUD	1.968.754	2.559.380,20 AUD
Allianz Global Investors Asia Pacific Ltd.	Allianz Global Smaller Companies (HKD)	08/19/2022	Buy	AU000000PAR5	1,30 AUD	156.900	203.970,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Commission de la Caisse Commune AllianzGI SC Asia (HK Sleeve)	08/19/2022	Buy	AU000000PAR5	1,30 AUD	1.192.800	1.550.640,00 AUD
Allianz Global Investors GmbH	AM NKVK AGI GSC HK	08/19/2022	Buy	AU000000PAR5	1,30 AUD	254.100	330.330,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Allianz Asian Multi Income Plus (EQ Sleeve)	08/19/2022	Buy	AU000000PAR5	1,30 AUD	676.000	878.800,00 AUD
Allianz Global Investors Asia Pacific Ltd.	**prop Small&Mid Welt HK**	08/19/2022	Buy	AU000000PAR5	1,30 AUD	312.900	406.770,00 AUD

*Acquisition of newly issued shares admitted to trade on the August 19, 2022.