

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme **Kingsgate Consolidated Limited**ACN/ARSN **000 837 472****1. Details of substantial holder (1)**Name **Allianz SE**ACN/ARSN (if applicable) **n.a.**The holder became a substantial holder on **06 / 03 / 2013****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	7,742,966	7,742,966	5.10%

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:

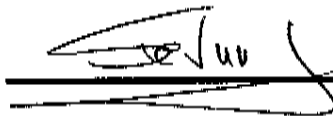
Name	Address
See Appendix A	

Signature

print name **Michael Sieburg**

capacity **Associate Director**

sign here



date **08 / 03 / 2013**

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.



3. Details of relevant interest		Class and number of securities	
Holder of relevant interest	Nature of relevant interest		
Pacific Investment Management Company LLC	Asset Manager with the power to dispose and / or vote securities	ordinary	6,672,835
PIMCO Europe Ltd.	Asset Manager with the power to dispose and / or vote securities	ordinary	431,735
PIMCO Australia Pty Ltd.	Asset Manager with the power to dispose and / or vote securities	ordinary	577,918
Allianz Global Investors Europe GmbH	Asset Manager with the power to dispose and / or vote securities	ordinary	60,478

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
Pacific Investment Management Company LLC	Russell Global Defensive Equity Fund	Russell Global Defensive Equity Fund	ordinary 172,927
Pacific Investment Management Company LLC	Russell World Equity Fund - RIC II plc	Russell World Equity Fund - RIC II plc	ordinary 962,987
Pacific Investment Management Company LLC	Russell World Equity Fund II - RIC plc	Russell World Equity Fund II - RIC plc	ordinary 999,048
Pacific Investment Management Company LLC	Russell Global Opportunities Fund AUD	Russell Global Opportunities Fund AUD	ordinary 577,918
Pacific Investment Management Company LLC	PIMCO Eqs Dividend Fund	PIMCO Eqs Dividend Fund	ordinary 1,557,468
Pacific Investment Management Company LLC	PIMCO Dividend and Income Builder (US) - Equity	PIMCO Dividend and Income Builder (US) - Equity	ordinary 398,292
Pacific Investment Management Company LLC	PIMCO Eqs Dividend Fund (GIS)	PIMCO Eqs Dividend Fund (GIS)	ordinary 2,547,638
Pacific Investment Management Company LLC	PIMCO Dividend and Income Builder (GIS) - Equity	PIMCO Dividend and Income Builder (GIS) - Equity	ordinary 34,495
Pacific Investment Management Company LLC	GA FUND B EQUITY GLOBAL HIGH INCOME	GA FUND B EQUITY GLOBAL HIGH INCOME	ordinary 431,735
PIMCO Europe Ltd.	GA FUND B EQUITY GLOBAL HIGH INCOME	GA FUND B EQUITY GLOBAL HIGH INCOME	ordinary 431,735
Allianz Global Investors Europe GmbH	AllianzGI-Fonds Aktien Global	AllianzGI-Fonds Aktien Global	ordinary 60,478

5. Associates	
Name	Nature of association
Pacific Investment Management Company LLC	Subsidiary company of Allianz SE
PIMCO Europe Ltd.	Subsidiary company of Allianz SE
PIMCO Australia Pty Ltd.	Subsidiary company of Allianz SE
Allianz Global Investors Europe GmbH	Subsidiary company of Allianz SE

7. Addresses	
Name	Address
Pacific Investment Management Company LLC	Pacific Investment Management Company LLC, 840 Newport Center Drive, Newport Beach, USA
PIMCO Europe Ltd.	11 Baker Street, London W1U 3AH, UK
PIMCO Australia Pty Ltd.	Level 19, 363 George Street, Sydney, NSW 2000, Australia
Allianz Global Investors Europe GmbH	Mainzer Landstrasse 11, 60329 Frankfurt am Main, Germany
Allianz SE	Koeniginstrasse 28, 80802 Munich, Germany

Appendix B to the notice of initial substantial holders by Allianz SE
08/03/2013

Holder of the relevant Interest	Date of Transaction	Type of transaction	ISIN	Price per share (AUD)	Number of securities	Consideration paid (AUD)
Pacific Investment Management Company LLC	16-Nov-12	buy	AU000000KCN1	4.7276	25,695	121,475.68
Pacific Investment Management Company LLC	16-Nov-12	buy	AU000000KCN1	4.7276	143,950	680,538.02
Pacific Investment Management Company LLC	16-Nov-12	buy	AU000000KCN1	4.7276	2,576	12,178.30
Pacific Investment Management Company LLC	10-Dec-12	buy	AU000000KCN1	4.7906	51,069	244,651.15
Pacific Investment Management Company LLC	10-Dec-12	buy	AU000000KCN1	4.7906	40,392	193,501.92
Pacific Investment Management Company LLC	11-Dec-12	buy	AU000000KCN1	4.7914	29,958	143,540.76
Pacific Investment Management Company LLC	11-Dec-12	buy	AU000000KCN1	4.7914	23,695	113,532.22
Pacific Investment Management Company LLC	12-Dec-12	buy	AU000000KCN1	4.7587	27,561	131,154.53
Pacific Investment Management Company LLC	12-Dec-12	buy	AU000000KCN1	4.7587	66,506	316,482.10
Pacific Investment Management Company LLC	19-Dec-12	buy	AU000000KCN1	4.5992	12,036	55,355.97
Pacific Investment Management Company LLC	19-Dec-12	buy	AU000000KCN1	4.5992	979	4,502.62
Pacific Investment Management Company LLC	24-Dec-12	buy	AU000000KCN1	4.4018	25,048	110,256.29
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	2,240	10,201.86
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	11,971	54,520.72
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	9,508	43,294.13
PIMCO Australia Pty Ltd.	07-Jan-13	buy	AU000000KCN1	4.5544	2,587	11,782.23
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	4,312	19,638.57
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	3,061	13,941.02
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	105,357	479,837.92
Pacific Investment Management Company LLC	07-Jan-13	buy	AU000000KCN1	4.5544	498	2,268.09
PIMCO Europe Ltd.	07-Jan-13	buy	AU000000KCN1	4.5544	16,063	73,157.33
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	1,362	6,292.17
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	7,279	33,627.52
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	5,780	26,702.44
PIMCO Australia Pty Ltd.	08-Jan-13	buy	AU000000KCN1	4.6198	1,573	7,266.95
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	2,622	12,113.12
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	3,651	16,866.89
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	144,772	668,817.69
Pacific Investment Management Company LLC	08-Jan-13	buy	AU000000KCN1	4.6198	303	1,399.80
PIMCO Europe Ltd.	08-Jan-13	buy	AU000000KCN1	4.6198	9,766	45,116.97
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	1,933	8,897.99
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	10,332	47,560.26
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	8,205	37,769.26
PIMCO Australia Pty Ltd.	09-Jan-13	buy	AU000000KCN1	4.6032	2,233	10,278.95
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	3,722	17,133.11
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	5,182	23,853.78
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	258,582	1,190,304.66
Pacific Investment Management Company LLC	09-Jan-13	buy	AU000000KCN1	4.6032	429	1,974.77
PIMCO Europe Ltd.	09-Jan-13	buy	AU000000KCN1	4.6032	13,863	63,814.16
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	844	3,882.65
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	4,511	20,751.95
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	3,583	16,482.87
PIMCO Australia Pty Ltd.	10-Jan-13	buy	AU000000KCN1	4.6003	976	4,489.89
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	1,625	7,475.49
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	2,263	10,410.48
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	201,977	929,154.79
Pacific Investment Management Company LLC	10-Jan-13	buy	AU000000KCN1	4.6003	187	860.26
PIMCO Europe Ltd.	10-Jan-13	buy	AU000000KCN1	4.6003	6,053	27,845.62
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	342	1,586.33
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	1,832	8,497.55
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	1,454	6,744.23
PIMCO Australia Pty Ltd.	11-Jan-13	buy	AU000000KCN1	4.6384	396	1,836.81
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	660	3,061.34
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	919	4,262.69
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	92,921	431,004.77
Pacific Investment Management Company LLC	11-Jan-13	buy	AU000000KCN1	4.6384	76	352.52
PIMCO Europe Ltd.	11-Jan-13	buy	AU000000KCN1	4.6384	2,458	11,401.19
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	223	1,056.42
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	1,190	5,637.39
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	945	4,476.75
PIMCO Australia Pty Ltd.	14-Jan-13	buy	AU000000KCN1	4.7373	257	1,217.49
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	429	2,032.30
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	2,714	12,857.03
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	111,368	527,583.63
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	50	236.87
Pacific Investment Management Company LLC	14-Jan-13	buy	AU000000KCN1	4.7373	1,598	7,570.21
PIMCO Europe Ltd.	14-Jan-13	buy	AU000000KCN1	4.7373	347	1,663.28
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	1,855	8,891.57
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	1,473	7,060.53
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	401	1,922.11
PIMCO Australia Pty Ltd.	15-Jan-13	buy	AU000000KCN1	4.7933	668	3,201.92
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	4,227	20,261.28
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	173,464	831,464.99
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7614	739	3,518.67

Appendix B to the notice of initial substantial holders by Allianz SE
08/03/2013

Holder of the relevant interest	Date of Transaction	Type of transaction	ISIN	Price per share (AUD)	Number of securities	Consideration payed (AUD)
Pacific Investment Management Company LLC	15-Jan-13	buy	AU000000KCN1	4.7933	77	369.08
PIMCO Europe Ltd.	15-Jan-13	buy	AU000000KCN1	4.7933	2,488	11,925.73
Pacific Investment Management Company LLC	16-Jan-13	buy	AU000000KCN1	4.9519	28,937	143,293.13
Pacific Investment Management Company LLC	16-Jan-13	buy	AU000000KCN1	4.9519	73,946	366,173.20
Pacific Investment Management Company LLC	17-Jan-13	buy	AU000000KCN1	4.9391	127,038	627,453.39
Pacific Investment Management Company LLC	18-Jan-13	buy	AU000000KCN1	4.9748	61,016	303,542.40
Pacific Investment Management Company LLC	18-Jan-13	buy	AU000000KCN1	4.9748	71,910	357,737.87
Pacific Investment Management Company LLC	21-Jan-13	buy	AU000000KCN1	5.062	86,610	438,419.82
Pacific Investment Management Company LLC	21-Jan-13	buy	AU000000KCN1	5.062	47,530	240,596.86
Pacific Investment Management Company LLC	22-Jan-13	buy	AU000000KCN1	4.9303	78,665	387,842.05
Pacific Investment Management Company LLC	22-Jan-13	buy	AU000000KCN1	4.9303	43,170	212,841.05
Pacific Investment Management Company LLC	23-Jan-13	buy	AU000000KCN1	4.9727	14,148	70,353.76
Pacific Investment Management Company LLC	24-Jan-13	buy	AU000000KCN1	4.7933	28,704	137,586.88
Pacific Investment Management Company LLC	05-Mar-13	buy	AU000000KCN1	3.5701	28,411	101,430.11
Pacific Investment Management Company LLC	05-Mar-13	buy	AU000000KCN1	3.5701	86,200	307,742.62
Pacific Investment Management Company LLC	05-Mar-13	buy	AU000000KCN1	3.5701	164,857	588,555.98
Pacific Investment Management Company LLC	05-Mar-13	buy	AU000000KCN1	3.5701	64,915	231,753.04
Pacific Investment Management Company LLC	05-Mar-13	buy	AU000000KCN1	3.5701	38,448	137,263.20
PIMCO Europe Ltd.	05-Mar-13	buy	AU000000KCN1	3.5465	38,572	136,795.60
Pacific Investment Management Company LLC	06-Mar-13	buy	AU000000KCN1	3.5465	117,026	415,032.71
Pacific Investment Management Company LLC	06-Mar-13	buy	AU000000KCN1	3.5465	223,813	793,752.80
Pacific Investment Management Company LLC	06-Mar-13	buy	AU000000KCN1	3.5465	88,130	312,553.05
Pacific Investment Management Company LLC	06-Mar-13	buy	AU000000KCN1	3.5465	17,479	61,989.27
PIMCO Europe Ltd.	06-Mar-13	buy	AU000000KCN1	3.5465	52,198	185,120.21

	% owned ¹		% owned ¹		% owned ¹
AZ Argos Vermögensverwaltungsgesellschaft mbH, Stuttgart	100.0	ACF Hospital Euro L S.A., Paris	100.0 ¹⁸	Allianz Cameroun Vie, Douala	75.8
BEG Weser-Ems Baugrund- und Urschlusungsgesellschaft mbH & Co. OHG, Oldenburg	50.0 ²	ACF Hospitaliers Mairie, S.A., Paris	100.0 ¹⁶	ALLIANZ CAP ISR 2016, Paris	97.7 ³
Bürgel Beteiligungs GmbH, Hamburg	100.0	ACF IAKI VINTAGE, Paris	100.0 ¹⁶	Allianz Capital Partners of America, Inc., New York, NY	100.0
Bürgel Erfurt Beteiligungsgesellschaft mbH, Erfurt	100.0	ACF Insurance Limited, Guildford	100.0	Allianz Cython Investments B.V., Amsterdam	100.0
Bürgel Erfurt GmbH & Co. KG, Erfurt	100.0	ACF Investors S.A., Buenos Aires	100.0	Allianz Cash, Paris	100.0
Bürgel Internationale Inkassogesellschaft GmbH, Hamburg	100.0	ACF Marches Emergents, S.A., Paris	74.3 ³	Allianz Cash Pool II LLC, Westport, CT	100.0
Bürgel Wirtschaftsinformationen Vertriebsgesellschaft mbH, Hamburg	100.0	ACF Mule Alternatives L. S.A., Paris	83.9 ²	Allianz Centralique dommages, Bangui	88.3
Dealls Fund Operations GmbH, Munich	50.1	ACF Peh Europe VA, Paris	85.7 ²	Allianz China General Insurance Company Ltd., Guangzhou	100.0
HJRDGRAECA Systemplanung-GmbH, Augsburg	100.0	ACF Private Equity I.P.K. Paris	56.0 ²	Allianz China Life Insurance Co. Ltd., Shanghai	51.0
EUKO-Pro Gesellschaft für Data Processing mbH, Crayvenwiesbach	75.2	ACFRAS Holding B.V., Amsterdam	100.0	Allianz Citieon Care SRI, Paris	79.2 ²
grapho metronic Mess- und Regeltechnik GmbH, Munich	100.0	ACFimo, S.A., Paris	64.9 ²	Allianz Compagnia Italiana Finanziamenti S.p.A., Milan	100.0
Grundstücksgesellschaft der Vereinten Versicherungen mbH, Munich	100.0	Agricola Holdings Pty Ltd., Melbourne	70.0	Allianz Compañía de Seguros y Reaseguros S.A., Madrid	99.9
ILIS GmbH - Analysis and Reporting Services, Munich	100.0	Agricola Underwriting Management Ltd., Melbourne	100.0	Allianz Congo Assurances S.A., Brazzaville	100.0
Infrastruktur Pullitz Ost GmbH, Pullitz	70.8	Agricola Underwriting Pty Ltd., Melbourne	100.0	Allianz Cornhill Infrastructure Services Private Ltd., Liverpool	100.0
Infrastruktur Pullitz Ost B.C., Husum	100.0	AIM EQUITY LMO 1, Paris	100.0 ¹⁸	Allianz Cote d'Ivoire dommages, Abidjan	74.1
Insengrund 1, Verwaltungsgesellschaft mbH, Ottenbach	100.0	AIM EQUITY US, Paris	100.0 ¹⁸	Allianz Cote d'Ivoire vie, Abidjan	71.0
manroland AG, Offenbach	100.0 ³	AIM Singapore Pte. Ltd., Singapore	100.0	Allianz Creations 1, Paris	100.0 ¹⁶
manroland Heusenstamm GmbH, Heusenstamm	100.0	AIM Underwriting Limited, Toronto	100.0	Allianz Destination 2014, Paris	99.7 ³
manroland Versicherungsgesellschaft mbH, Offenbach	100.0	Allianz Marketing Group LLC, North Palm Beach, FL	100.0	Allianz Direct Agent of Assurances S.r.l., Bari, Italy	100.0
manroland Vertrieb und Service Deutschland GmbH, Lauf, Munich	100.0	Allianz (UK) Limited, Guildford	100.0	Allianz Direct KH, Budapest	100.0
manroland Vertrieb und Service GmbH, Mülheim am Main	100.0	Allianz Actis France, Paris	77.4 ¹	Allianz Direct New Europe Sp. z o.o., Warsaw	100.0
META Finanz-Informationssysteme GmbH, Munich	100.0	Allianz Actis Aquitaine, Paris	54.8 ²	Allianz Direct vito, Prague	100.0
MetalReite Pensionsfonds AG i.G., Stuttgart	55.0	Allianz Actis Euro Value, Paris	96.2 ²	Allianz do Brasil I Ltd., Sao Paulo	100.0
DLM-Immobilienfonds-GmbH, Oldenburg	100.0	Allianz Actis France, Paris	69.1 ¹	Allianz Dynamic Investment Fund, Budapest	97.1 ³
ppl Media GmbH, Hamburg	100.0	Allianz Actis France MacCap, Paris	73.3 ²	Allianz EBUKACIA S.A., Bratislava	100.0
Rhein Main Metallverarbeitung GmbH, Mainhausen	100.0	Allianz Actis Indire Japon (couvert), Paris	55.5 ²	Allianz Efficie, Paris	98.6 ²
Supercheck GmbH, Cologne	100.0	Allianz Actis Indire US (couvert), Paris	65.4 ²	Allianz Efficie Confort, Paris	99.8 ²
Werner & Mertz Großhandel für die Graphische Industrie, Neuhausen e.d.F.	100.0	Allianz Actis Internationales, Paris	76.4 ¹	Allianz Efficie Plus, Paris	97.9 ²
		Allianz Actis Japon, Paris	80.0 ²	Allianz Elementar Lebensversicherungs-Aktiengesellschaft, Vienna	100.0
		Allianz Actis US, Paris	97.7 ²	Allianz Elementar Versicherungs-Aktiengesellschaft, Vienna	100.0
		Allianz Actis Valerius Moyennes, Paris	98.8 ²	Allianz Engineering Services Limited, Guildford	100.0
		Allianz Africa, Paris	100.0	ALLIANZ EQUITY EMERGING MARKETS 1, Paris	100.0 ¹⁶
		Allianz Africa S.A., Paris	100.0	Allianz Equity Investments Ltd., Guildford	100.0
		Allianz ACIC (Incoming Growth Fund, Luxembourg)	100.0	Allianz Equity Larger Cap EMU, Paris	100.0 ¹⁶
		Allianz Air France DC, Paris	95.9 ²	Allianz LUX CO Equity, Paris	87.1 ¹
		Allianz Alpiacelco Zrt., Budapest	100.0	Allianz Euro Bond Plus, Paris	90.0 ²
		Allianz Alp Sp. z o.o., Warsaw	100.0	Allianz Euro Credit SRI, Paris	70.3 ²
		Allianz America Holding B.V., Amsterdam	100.0	Allianz Euro Emprunts d'Etat, Paris	56.3 ²
		Allianz Amunity Company of Missouri, Clayton, MO	100.0	Allianz Euro Cagnant, Paris	99.2 ²
		Allianz Argentina Compañia de Seguros Generalis S.A., Buenos Aires	100.0	Allianz Euro Inflation, Paris	73.0 ²
		Allianz Asset Management of America Holdings Inc., Dover, DE	100.0	Allianz Euro Investment Grade, Paris	63.0 ²
		Allianz Asset Management of America L.P., Dover, DE	100.0	Allianz Euro Ohio 1-3 Plus, Paris	74.0 ²
		Allianz Asset Management of America LLC, Dover, DE	100.0	Allianz Euro Oblig Court Renouv ISK, Paris	63.8 ²
		Allianz Australia Advertisage Ltd., Sydney	100.0	Allianz Euro Obligations CREDIT ISK, Paris	80.3 ²
		Allianz Australia Employee Share Plan Pty Ltd., Sydney	100.0	Allianz Europe B.V., Amsterdam	100.0
		Allianz Australia Insurance Limited, Sydney	100.0	Allianz Europe Ltd., Amsterdam	100.0
		Allianz Australia Life Insurance Limited, Sydney	100.0	Allianz Finance Corporation, Westport, CT	100.0
		Allianz Australia Limited, Sydney	100.0	Allianz Finance II B.V., Amsterdam	100.0
		Allianz Australia Services (No. 2) Pty Ltd., Sydney	100.0	Allianz Finance II Luxembourg S.A., Luxembourg	100.0
		Allianz Australia Services Pty Limited, Sydney	100.0	Allianz Finance III B.V., Amsterdam	100.0
		Allianz Australia Workers Compensation (NSW) Limited, Sydney	100.0	Allianz Finance IV Lux S.A. r.l., Luxembourg	100.0
		Allianz Australia Workers Compensation (SA) Limited, Adelaide	100.0	Allianz Finance Obligations Monde, Paris	93.9 ²
		Allianz Austrela Workers Compensation (Victoria) Limited, Melbourne	100.0	Allianz Finance Pty Ltd., Sydney	100.0
		Allianz Australian Claims Services Limited, Sydney	100.0	Allianz Finance V Lux S.A. r.l., Luxembourg	100.0
		Allianz Aviation Managers, Burbank, CA	100.0	Allianz Finance VI Lux S.A. r.l., Luxembourg	100.0
		Allianz Balanced Investment Fund, Budapest	94.2 ²	Allianz Finance VII Luxembourg S.A. r.l., Luxembourg	100.0
		Allianz Bank Bulgaria ISC, Sofia	99.9	Allianz Finance VIII Luxembourg S.A. r.l., Luxembourg	100.0
		Allianz Bank Financial Advisors S.p.A., Milan	100.0	Allianz Finance Plan 2015, Luxembourg	80.4 ²
		Allianz Banque S.A., La Défense	100.0	Allianz Finance Plan 2016, Luxembourg	87.7 ²
		Allianz Belgium S.A., Brussels	100.0	Allianz Finance Plan 2025, Luxembourg	91.2 ²
		Allianz Berlin Compteges, Coloniau	83.5	Allianz Finance Plan 2030, Luxembourg	95.9 ²
		Allianz Birnes Sp. z o.o., Warsaw	100.0 ¹⁶	Allianz Finance Plan 2035, Luxembourg	96.8 ²
		Allianz Bonds Diversified Euro, Paris	100.0 ¹⁶	Allianz Finance Plan 2040, Luxembourg	97.9 ²
		ALLIANZ BONDS EURO HIGH YIELD, Paris	66.2	Allianz Finance Plan 2045, Luxembourg	99.3 ²
		Allianz Bulgaria Holding Company Ltd., Sofia	76.0	Allianz Finance Plan 2050, Luxembourg	98.6 ²
		Allianz Bulgaria Insurance and Reinsurance Company Ltd, Sofia	99.0	Allianz Finance Plan 2055, Luxembourg	100.0
		Allianz Bulgaria Life Insurance Company Ltd, Sofia	65.0	Allianz Fire and Marine Insurance Japan Ltd., Tokyo	100.0
		Allianz Bulgaria Pension Company AD, Sofia	60.3	Allianz Fancier, Paris	65.3 ²
		Allianz Burkea dommages, Ouagadougou	71.8	Allianz Formulo ISK, Paris	97.8 ²
		Allianz Burkina vie, Ouagadougou	100.0	Allianz France Infrastructure 1, Paris	100.0
		Allianz Business Services Limited, Luxembourg	100.0	Allianz France Investment OFCI, Paris	100.0
		Allianz business services s.r.o., Bratislava	75.4	Allianz France Real Estate Invest, Paris	100.0
		Allianz Cameroon dommages, Douala	75.4	Allianz France S.A., Paris	100.0
				Allianz General Insurance Company (Malaysia) Berhad p.l.c., Kuala Lumpur	100.0
				Allianz General Loos Ltd., Vienna	51.0
				Allianz generalis kluzby s.r.o., Prague	100.0
				Allianz Christian Sociedad Gestora de Instituciones de Inversion Colectiva S.A., Madrid	100.0

1. Percentage may include participations held by dependent companies in the event the Average Group's share of the respective interest is at least 100%.
 2. Controlled by Allianz.
 3. Not a 100% owned entity according to IAS 28.
 4. Re-issuing time of a loaning to 284 (3) through the Allianz Group's consolidated financial statements.
 5. Group loan through and not held by Allianz.
 6. Controlled by Allianz.
 7. See also Allianz's equity investments in 2017-2018.
 8. A number is used also in the consolidated financial statements of the respective company.

Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
Allianz Global Assistance International S.A., Paris	100.0	Allianz Life Insurance Company of Missouri, Clayton, MO	100.0	Allianz Private Equity Luxembourg I SICAV-SIF, Luxembourg	100.0
Allianz Global Assistance S.A.S., Paris	100.0	Allianz Life Insurance Company of New York Corp., New York, NY	100.0	Allianz Private Equity Luxembourg II SICAV-SIF, Luxembourg	100.0
Allianz Global Corporate & Specialty France S.A., La Défense	100.0	Allianz Life Insurance Company of North America, Corp., Minneapolis, MN	100.0	ALLIANZ PRIVATE EQUITY PARTNERS LUKOFA III Milan	99.6 ⁴
Allianz Global Corporate & Specialty South Africa Ltd., Marshalltown	100.0	Allianz Life Insurance Japan Ltd., Tokyo	100.0	Allianz Private Equity UK Holdings Limited, London	100.0
Allianz Global Investors (UK) Ltd., London	100.0	Allianz Life Insurance Lanka Ltd., Colombo	100.0	Allianz Properties Limited, Guildford	100.0
Allianz Global Investors Australia Ltd., Sydney	100.0	Allianz Life Insurance Malaysia Berhad p.l.c., Kuala Lumpur	100.0	Allianz Prudence, Paris	100.0 ⁴
Allianz Global Investors Capital Limited, Cardiff	100.0	Allianz Life Luxembourg SA., Luxembourg	100.0	Allianz RCM Islamic Global Equity Opportunities, Luxembourg	100.0 ⁴
Allianz Global Investors Capital LLC, Dover, DE	100.0	Allianz Life Moskva, Moscow	100.0	Allianz Re Dublin Limited, Dublin	100.0
Allianz Global Investors Distributors LLC, Iowa, DE	100.0	Allianz LU Risk Control Fund USD, Hol	91.9 ⁴	Allianz Re Estate France, Paris	100.0
Allianz Global Investors Financial Services LLC, Dover, DE	100.0	Allianz Madagascar, Antananarivo	100.0	Allianz Re Estate No. 1 SICAV-SIF S.A., Luxembourg	100.0
Allianz Global Investors France S.A., Paris	100.0	Allianz Malaysia Berhad p.l.c., Kuala Lumpur	75.0	Allianz Real Estate No. 2 SICAV-SIF S.A., Luxembourg	100.0
Allianz Global Investors Fund Management LLC, Dover, DE	100.0	Allianz Multi dachshagen, Barnack	77.0	Allianz Real Estate Securities Europe (A1), Luxembourg	90.3 ⁴
Allianz Global Investors Hong Kong Ltd., Hong Kong	100.0	Allianz Management Services Limited, Guildford	100.0	Allianz Renewable Energy Fund Management I Ltd., London	100.0
Allianz Global Investors Ireland Ltd., Dublin	100.0	Allianz Maximar (UK) Ltd., Ipswich	100.0	Allianz Renewable Energy Partners I LP, London	100.0
Allianz Global Investors Italia S.p.A., Milan	100.0	Allianz Mena Holding Healthcare, Beirut	99.9	Allianz Renewable Energy Partners II Limited, London	100.0
Allianz Global Investors Japan Co. Ltd., Tokyo	100.0	Allianz Mena Holding Co. SPC, Manama	100.0	Allianz Renewable Energy Partners III LP, London	100.0
Allianz Global Investors Korea Limited, Seoul	100.0	Allianz México S.A. Compañía de Seguros, Mexico City	100.0	Allianz Renewable Energy Partners IV Limited, London	97.7
Allianz Global Investors Luxembourg S.A., Schminnerberg	100.0	Allianz Multi Actions Europe, Paris	92.6 ⁴	Allianz Renewable Energy Partners V Plc., London	100.0
Allianz Global Investors Managed Assets II LLC, Dover, DE	100.0	Allianz Multi Actions Monde, Paris	92.6 ⁴	Allianz Risk Audit, Moscow	100.0
Allianz Global Investors Nominee Services Ltd., Cayman Islands	100.0	Allianz Multi Croissance, Paris	98.6 ⁴	Allianz Risk Consultants Inc., Los Angeles, CA	100.0
Allianz Global Investors Nominees (UK) Ltd., London	100.0	Allianz Multi Dynamix, Paris	100.0 ⁴	Allianz Risk Transfer (Bermuda) Ltd., Hamilton	100.0
Allianz Global Investors Singapore Ltd., Singapore	100.0	Allianz Multi Dynamisme, Paris	96.5 ⁴	Allianz Risk Transfer (UK) Limited, London	100.0
Allianz Global Investors Solutions LLC, Dover, DE	100.0	Allianz Multi Equilibre, Paris	96.4 ⁴	Allianz Risk Transfer AG, Zurich	100.0
Allianz Global Investors Taiwan Ltd., Taipei	100.0	Allianz Multi Horizon 2014-2015, Paris	68.2 ⁴	Allianz Risk Transfer Inc., New York, NY	100.0
Allianz Global Investors U.S. LLC, Dover, DE	100.0	Allianz Multi Horizon 2016-2017, Paris	68.0 ⁴	Allianz Risk Transfer N.V., Amsterdam	100.0
Allianz Global Life Ltd., Dublin	100.0	Allianz Multi Horizon 2018-2020, Paris	78.7 ⁴	Allianz Resino Asset Management, Moscow	100.0
Allianz Global Kinder US Insurance Company, Corp., Burbank, CA	100.0	Allianz Multi Horizon 2021-2023, Paris	67.0 ⁴	Allianz Russo Life, Moscow	100.0
Allianz Cirovello, Paris	98.9 ⁴	Allianz Multi Horizon 2024-2026, Paris	95.6 ⁴	Allianz S.A. A.S. Agrisica de Seguros, Barcelona	100.0
Allianz CRENELLE, Paris	100.0	Allianz Multi Horizon 2027-2029, Paris	95.3 ⁴	Allianz S.A. de C.V., Mexico City	100.0
Allianz Hayat ve Emeklilik AS, Istanbul	100.0	Allianz Multi Horizon 2030-2032, Paris	95.3 ⁴	Allianz S.p.A., Trieste	100.0
Allianz Hellas Insurance Company SA, Athens	100.0	Allianz Multi Horizon 2033-2035, Paris	95.3 ⁴	Allianz Soire Marc C.L. Paris	96.8 ⁴
Allianz Hérodote, Paris	96.6 ⁴	Allianz Multi Horizon 2036-2038, Paris	95.0 ⁴	Allianz Saude S.A., Sao Paulo	100.0
Allianz Holding wiro GmbH, Vienna	100.0	Allianz Multi Horizon 2039-2041, Paris	95.4 ⁴	Allianz Scaillyvest, La Défense	98.9 ⁴
Allianz Holding France SAS, Paris	100.0	Allianz Multi Horizon Court Terme, Paris	73.4 ⁴	Allianz Secteur Euro Immobilier, Paris	92.4 ⁴
Allianz Holdings plc, Guildford	100.0	Allianz Multi Horizon Long Terme, Paris	64.1 ⁴	Allianz Secteur Europe Immobilier, Paris	88.5 ⁴
Allianz Hospitalier Valeurs Durables, Paris	100.0 ⁴	Allianz Multi Opportunités, Paris	98.8 ⁴	Allianz Seguros SA, Sao Paulo	100.0
Allianz Hungaria Biztosítási Zrt., Budapest	100.0	Allianz Multi Rendement Réel, Paris	87.8 ⁴	Allianz Sérénégat vie, Dakar	83.2
Allianz IARD S.A., Paris	100.0	Allianz Multi Sérénégat, Paris	97.4 ⁴	Allianz Services (UK) Limited, London	95.5
Allianz Index Tracking Shares Fund, Budapest	78.2 ⁴	Allianz Multi Top Croissance, Paris	61.8 ⁴	Allianz Services (UK) Limited, London	100.0
Allianz Indica Matières Premières, Paris	80.2 ⁴	Allianz Multi Top Déclencl, Paris	89.9 ⁴	Allianz Sigero AS, Istanbul	84.2
ALLIANZ INVESTO 2015, Paris	95.5 ⁴	Allianz Multi Top Performance, Paris	77.1 ⁴	Allianz SINA SGI, Beirut	100.0
Allianz Individual Insurance Group, LLC, Minneapolis, MN	100.0	Allianz Mutual Funds Management Hellas S.A., Athens	100.0	Allianz Sociedade Gestora de Fundos de Investimento S.A., Lisbon	94.4
Allianz Informative G.U.J., Paris	100.0	Allianz Nederlandse Administratie N.V., Utrecht	100.0	Allianz Société Financière S.A.r.l., Luxembourg	100.0
Allianz Informatyka Sp. z o.o., Warsaw	100.0	Allianz Nederland Asset Management B.V., Nieuwegein	100.0	Allianz South America Holding B.V., Amsterdam	100.0
Allianz Infrastructure Luxembourg I S.A.r.l., Luxembourg	100.0	Allianz Nederland Group N.V., Rotterdam	100.0	ALLIANZ SPECIAL FIC DE FIMULTIMERCADO CFIHFI PRIVADO, Sao Paulo	100.0 ⁴
Allianz Infrastructure Luxembourg II SICAV-HS, Luxembourg	100.0	Allianz Nederland Levensverzekering N.V., Rotterdam	100.0	Allianz Specialised Investments Limited, London	100.0
Allianz Infrastructure Luxembourg III SICAF-RIS, Luxembourg	100.0	Allianz Nederland Scheepverzekering N.V., Rotterdam	100.0	Allianz Stability Investment Fund, Budapest	94.8 ⁴
Allianz Insurance (Hong Kong) Ltd., Hong Kong	100.0	Allianz New Europe Holding GmbH, Vienna	100.0	ALLIANZ SUBALPINA HOLDING S.p.A., Turin	98.1
Allianz Insurance Company Lanka Limited, Saram	100.0	Allianz New Zealand Limited, Auckland	100.0	Allianz Suisse Flexible Fund, Schminnerberg	71.2 ⁴
Allianz Insurance Company of Singapore Pte. Ltd., Singapore	100.0	Allianz Obligations Court Terme, Paris	91.4 ⁴	Allianz Suisse Immobilien AG, Wetzlar	100.0
Allianz Insurance Company Egypt S.A.L., Cairo	85.0	Allianz Obligations Internationales, Paris	76.8 ⁴	Allianz Suisse Lebensversicherungs-Gesellschaft AG, Zurich	100.0
Allianz Insurance Management Asia Pacific Pte. Ltd., Singapore	100.0	Allianz Obligations Monde, Paris	92.6 ⁴	Allianz Suisse Rückversicherungs AG, Zurich	100.0
Allianz Insurance plc, Guildford	98.0	Allianz Octomax 2, Paris	98.1 ⁴	Allianz Suisse Vermögens-Gesellschaft AG, Zurich	100.0
Allianz Invest 50, Vienna	69.4 ⁴	Allianz Octoplus 2, Paris	97.2 ⁴	Allianz Swiss Life Insurance Co. Ltd., Taipei	99.7
Allianz Invest Alternative, Vienna	61.8 ⁴	Allianz Octoplus 3, Paris	100.0 ⁴	Allianz Telematics S.p.A., Rome	100.0
ALLIANZ INVEST d.o.o., Zagreb	100.0 ⁴	Allianz Optibus 3, Paris	99.4 ⁴	Allianz Tetric Assurances S.A., Bucharest	52.2
Allianz Invest Kapitalanlage GmbH, Vienna	100.0	Allianz Optibus 4, Paris	100.0	Allianz Togo dommagges, Lome	92.9
Allianz Invest Ostrent, Vienna	86.7 ⁴	Allianz Optima, Paris	100.0	Allianz Ukraine LLC, Kiev	100.0
Allianz Invest Portfolio Blue, Vienna	82.2 ⁴	Allianz Optima, Paris	98.8 ⁴	Allianz Underwriters Insurance Company Corp., Burbank, CA	100.0
Allianz Investment Company LLC, Westport, CT	100.0	Allianz P.E.P. Europa 1, Milan	86.8 ⁴	Allianz US Investment GP LLC, Wilmington, DE	100.0
Allianz Investment Management LLC, Minneapolis, MN	100.0	Allianz P.E.P. Europa 2, Milan	92.0 ⁴	Allianz US Investment LP, Wilmington, DE	100.0
Allianz Investment Properties Ltd., Guildford	100.0	Allianz p.l.c., Dublin	100.0	Allianz US Private REIT GP LLC, Wilmington, DE	100.0
Allianz Investmentbank Aktiengesellschaft, Vienna	100.0	Allianz Participations R.V., Amsterdam	100.0	Allianz US Private REIT LP, Wilmington, DE	100.0
Allianz Investments I Luxembourg S.A.r.l., Luxembourg	100.0	Allianz Pension Fund Trustees Ltd., Guildford	100.0	Allianz Valurus Durables, Paris	72.9 ⁴
Allianz Investments II Luxembourg S.A.r.l., Luxembourg	100.0	Allianz Pénzintérfond 4/s, Prague	100.0	Allianz Vermögenskonzept Ausgewogen, Luxembourg	100.0 ⁴
Allianz Investments III Luxembourg S.A.r.l., Luxembourg	100.0	Allianz Pénzintérfond 4/s, Prague	100.0	Allianz Vermögenskonzept Defensiv, Luxembourg	100.0 ⁴
Allianz Investments IV Luxembourg S.A.r.l., Luxembourg	100.0	Allianz Pinco Corporate, Vienna	81.2 ⁴	Allianz Vermögenskonzept Dynamisch, Luxembourg	100.0 ⁴
Allianz Investments Management Italia S.p.A., Milan	100.0	Allianz Pinco Mortgage, Vienna	100.0	Allianz Vie S.A., Paris	100.0
Allianz Irish Life Holdings p.l.c., Dublin	65.4	Allianz poisitovna a.s., Prague	100.0	Allianz Voltissimo, Paris	98.5 ⁴
Allianz Investakt s.r.o., Prague	100.0	Allianz Polska Services Sp. z o.o., Warsaw	100.0	Allianz Worldwide Care Ltd., Dublin	100.0
Allianz Leasing & Services ISC, Sofia	51.0	ALLIANZ POPULAK S.L., Madrid	60.0	Allianz Zegrub d.d., Zagreb	83.2
Allianz Life & Annuity Company, LP, Minneapolis, MN	100.0	Allianz Primo 2015, Paris	97.9 ⁴	Allianz ZB d.o.o. Company for the Management of an Obligatory Pension Fund, Zagreb	51.0
Allianz Life (BERMUDA) Ltd., Hamilton	100.0			Allianz ZB d.o.o. company of the management of voluntary pension funds, Zagreb	51.0
Allianz Life Assurance Company-Egypt S.A.E., Cairo	100.0			Allianz Invest 10 Division S/U, Vienna	100.0 ⁴
Allianz Life Financial Services LLC, Minneapolis, MN	100.0			Allianz Invest 11 Division Leben/Kranken, Vienna	100.0 ⁴
Allianz Life Insurance Co. Ltd., Seoul	100.0				

1. For percentages of ownership held by companies controlled by Allianz in full, even if the Allianz Group's share in the direct holding company is below 100%.
 2. Controlled by Allianz.
 3. Mutual Private Equity in Switzerland.

4. Resolving in fact was done by 2013 (3) until through the Allianz Group's consolidated financial statements.
 5. Group share through Allianz Global Holding Limited, Munich, Germany.
 6. 1. Allianz is associated entity according to IAS 28.

7. Special purpose entity according to IAS 28 (SPE).
 8. All percentages are rounded off by due to multiple precision.
 9. Not applicable.
 10. Investment in 2013.

	% owned ¹		% owned ¹		% owned ¹
International Film Guarantors Ltd., London	100.0	Odda Proactif Europe, Paris	74.2 ⁴	Kesur-Simul Universal, Moscow	100.0
Interstate Fire & Casualty Company, Chicago, IL	100.0	Odda Quattro 2, Paris	100.0 ⁴	Kevall Molding Ltd., Birmingham	100.0
Investitori SGR S.p.a., Milan	100.0	OJC "My Clinic", Moscow	100.0	Return TO, Paris	74.1 ³
ITEB B.V., Rotterdam	100.0	Omega Thai Investment Holding, Amsterdam	100.0	RHA, S.A., Luxembourg	100.0
ICR Intarade Ltd., Bangkok	40.0 ²	Ontano Limited, Toronto	100.0	Rekom Management und Softwareentwicklung GmbH, Vienna	100.0
Iefferson Insurance Company of N.Y., Corp., New York, NY	100.0	OOO Euler Hermes Credit Management, Moscow	100.0	Riskon Aktiengesellschaft geschlossenen Typs, AG27/ZAO, Moscow	100.0
Ken Jerns & Associates Pty Ltd., Sydney	69.0	Opport Joint Stock Company Insurance Company Allianz, Moscow	100.0	Roland Print B.V., Amsterdam	100.0
Kunttestoraskyhtiö Eteläesplanadi 2, Helsinki	100.0	Oppenheimer Group Inc., Dover, DE	100.0	Rosno MS, Moscow	100.0
Königinstrasse 153 r/l., Luxembourg	100.0 ²	Oriono PV S.r.l., Milan	100.0	Roster Financial LLC, Vauxhall, NJ	100.0
LA RUKALL, Paris	99.9	Orsi Megyitve PV S.r.l., Milan	100.0	S.C. ASIT SERVICES S.R.L., Bucharest	100.0
L'Assicuratrice Italiana Vita S.p.a., Milan	100.0	Orsa Minore PV S.r.l., Milan	100.0	S.I.B.I. S.A., Paris	100.0
Le Profil des Profits, Paris	68.1 ⁴	OY Selecta AB, Helsinki	100.0	SA CARENE ASSURANCE, Paris	100.0
LES VIGNONS F&S DE LAROSE, Saint Laurent Médoc	100.0	Pacific Investment Management Company LLC, Dover, DE	98.0	Saint Barth Assurances S.A. CL, St. Barts	100.0
Life Sales LLC, Novato, CA	100.0	Paramount Group Real Estate Special Situations Fund-A L.P., New York, NY	100.0	San Francisco Insurance Company, Corp., Novato, CA	100.0
LLC "Allianz Eurasia HealthCare", Saint Petersburg	100.0	Parc Edilen de Bonpueil, Vincennes Cedex	100.0	SAS 20 compisou, Paris	100.0
LLC "Allianz Life and Finance Rus", Moscow	100.0	Parc Edilen de Forge SAS, Paris	100.0	SAS Allianz Colofée, Paris	100.0
Lloyd Adriatico Holding S.p.A., Trieste	99.9	Parc Edilen de la Sole du Bois SAS, Paris	100.0	SAS Allianz Forum Seine, Paris	100.0
LOGICA SOFTWARE srl, Reggio Emilia	100.0	Parc Edilen des Barbes d'Or, Paris	100.0	SAS Allianz Rivoli, Paris	100.0
London Verzekeringen N.V., Rotterdam	100.0	Parc Edilen des Joyeuses, Paris	100.0	SAS Allianz Seibitz, Paris	100.0
LYXOR Högstaansögar 2023, Puteaux	100.0 ⁴	Parc Edilen des Misonnaises SAS, Paris	100.0	SAS Maréville Opéra, Paris	100.0
LYXOR HÖCHSTANSTANDSGARANT. 2018, Puteaux	100.0 ⁴	Parc Edilen du Bois Guillaume SAS, Paris	100.0	SAS PASSAGE DES HAÏNCES, Paris	100.0
LYXOR HÖCHSTANSTANDSGARANT. 2021, Puteaux	100.0 ⁴	Personalized Underwear Service LLC, Tepeka, KS	100.0	Stad-Messener, Al Khobar	50.0
LYXOR Högstaansögar 2020, Puteaux	100.0 ⁴	Pat Plan Ltd., Guelphford	100.0	SC Tour Michelet, Paris	100.0
LYXOR Högstaansögar 2022, Puteaux	98.0 ⁴	PEP Holdings Inc., Dover, DE	100.0	SCAPI, Courbevoie	100.0
LYXOR HÖCHSTANSTANDSGARANTIE. 2013, Puteaux	100.0 ⁴	PCREF V 1301 Sixth Investors I LLC, Wilmington, DE	100.0	SCI Allianz Messine, Paris	100.0
Majidburger Sigorta A.S., Istanbul	100.0	PCREF V 1301 SIXTH INVESTORS II LP, Wilmington, DE	100.0	SCI AVIP La Templesse, La Défense	100.0
Managed Insurance Operations B.V., Rotterdam	100.0	PHENIX ABSOLUTE RETURN, Paris	100.0 ⁴	SCI AVIP SCPI Selection, La Défense	100.0
Martin Maurer Mir, La Défense	100.0	Phenix Alternative Holding, S.A., Paris	65.4 ⁴	SCL LSQ, Paris	75.0
Mediapress, Saint Petersburg	99.9	Phenix Securité I, S.A., Paris	53.5 ⁴	SCI PRELLOYD, Paris	100.0
Medibroker s.r.o., Bratislava	100.0	Pinco (Switzerland) S.A., Zurich	100.0	SCI RENFANCL, Strasbourg	100.0 ⁴
Meritalia Compagnia Colombiana de Medicina Prepagada S.A., Bogotá D.C.	100.0	PIMCO Asia Ltd., Hong Kong	100.0	SCI Sirius, La Défense	100.0
METALLIKENT FONDOS PORTFOLIO, Luxembourg	74.0 ⁴	PIMCO Asia W F Ltd., Singapore	100.0	SCI Volney, Paris	100.0
Mondial A. Servis Hizmetleri, Istanbul	97.0	PIMCO Australia Pty Ltd., Sydney	100.0	Selecta A/S, Roskilde	100.0
Mondial Assistance (Thailand) CO Ltd., Bangkok	97.5	PIMCO Canada Corp., Toronto	100.0	Selecta AB, Stockholm	100.0
Mondial Assistance Agent de Assurance SRI, Bucharest	100.0	PIMCO Canada Holding LLC, Dover, DE	100.0	Selecta AC, Metzeler	100.0
Mondial Assistance Asia Pacific Ltd., Singapore	100.0	PIMCO Europe Ltd., London	100.0	Selecta AS, Oslo	100.0
Mondial Assistance Australia Holding Pty, Toowoomba	100.0	PIMCO CL INV - LUXBORPLUS FUND, Dublin	71.5 ⁴	Selecta Betriebsverpflegung GmbH, Vienna	100.0
Mondial Assistance Beijing Services Co. Ltd., Beijing	100.0	PIMCO Global Advisors (Ireland) Ltd., Dublin	100.0	Selecta bwin Daubang, Tallinn	100.0
Mondial Assistance B.V., Amsterdam	100.0	PIMCO Global Advisors (Bermuda) Ltd., Cayman Islands	100.0	Selecta Group II V, Amsterdam	98.7
Mondial Assistance France, Paris	100.0	PIMCO Global Advisors LLC, Dover, DE	100.0	Selecta Holding AB, Stockholm	100.0
Mondial Assistance France SAS, Paris	95.0	PIMCO Investments LLC, Dover, DE	100.0	Selecta Holding B.V., Amsterdam	100.0
MONDIAL ASSISTANCE, GmbH, Vienna	100.0	PIMCO Japan Ltd., Road Town, Tortola	100.0	Selecta Holding Ltd., London	100.0
Mondial Assistance Indian Ocean, Mauritius	100.0	Pinco Luxembourg W S.A., Luxembourg	100.0	Selecta Holding SAS, Paris	100.0
MONDIAL ASSISTANCE IRLAND LIMITED, Dublin	100.0	Popular Ceston SLII, S.A., Madrid	100.0	Selecta Hungary Automata Zemellete KFT, Budapest	100.0
Mondial Assistance Oblig Euro, Paris	100.0 ⁴	Primexy Underwriting Agency Pty Ltd., Nelson's Point	70.0	Selecta Italia S.p.A., Milan	100.0
Mondial Assistance OOO, Moscow	100.0	Prism Re, Hamilton	99.0	Selecta Luxembourg S.A., Louclange	100.0
Mondial Assistance Portugal Servis de Assistencia LUA, Lisbon	100.0	Progress, Moscow	100.0	Selecta Management AG, Zug	100.0
Mondial Assistance Réunion S.A., Paris	100.0	Progress-Med, Moscow	100.0	Selecta Nordic Holding AB, Stockholm	100.0
Mondial Assistance Sp. z o.o., Warsaw	100.0	Pronto Lloyd S.r.l., Trieste	100.0	Selecta Olanz N.V., Waardenburg	100.0
Mondial Assistance s.r.o. Prague	100.0	Protexa France S.A., Paris	66.0	Selecta Purchasing AG, Zug	100.0
Mondial Assistance Service Chile Limitada, Los Condes	100.0	PT Asuransi Allianz Life Indonesia p.t.c., Jakarta	99.9	Selecta Reinvestments Ltd., Dublin	100.0
MONDIAL ASSISTANCE SERVICES HELLAS S.A., Athens	51.0	PT Asuransi Allianz Utama Indonesia Ltd., Jakarta	75.0	Selecta S.A., Zaventem	100.0
Mondial Assistance Sigorta Aracılık Hizmetleri Limited Sirketi, LS, Istanbul	100.0	PFF Allianz Polska S.A., Warsaw	100.0	Selecta S.A., Paris	99.9
Mondial Assistance United Kingdom Ltd (MALUK), Croydon Surrey	100.0	Quality 1 AG, Hombrechtshaus	100.0	Selecta 1MP AG, Zug	100.0
Mondial Context Centre Italia Srl, Ivrea/Inno	70.0	Questar Agency Inc., Minneapolis, MN	100.0	Selecta UK Ltd., Birmingham	100.0
Mondial Mexico S.A. de C.V., Mexico City	100.0	Questar Agency of Alabama Inc., Ann Arbor, MI	100.0	Selection Multi-Genant Emerg, Paris	65.0 ⁴
Mondial Protección Corretora de Seguros Ltda., Sao Paulo	100.0	Questar Agency of Colorado Inc., Denver, CO	100.0	Selection Multi-Genant Value, Paris	54.2 ⁴
MONDIAL SERVICIO ARGENTINA S.A., Buenos Aires	100.0	Questar Agency of New Mexico Inc., Santa Fe, NM	100.0	Senaphore, Paris	98.9 ⁴
Mondial Service - Belgium S.A., Brussels	100.0	Questar Agency of Ohio Inc., Cleveland, OH	100.0	SI 13-1125 Boulevard Haussmann SAS, Paris	100.0
Mondial Service Italia Srl, Milan	100.0	Questar Agency of Texas Inc., Houston, TX	100.0	SIA Baltic Payment Systems, Riga	100.0
Mondial Service Switzerland AG, Bern	100.0	Questar Asset Management, Corp., Ann Arbor, MI	100.0	SIA Selecta, Riga	100.0
MONDIAL SERVICIOS Italia, Sao Paulo	100.0	Questar Capital Corporation, Minneapolis, MN	100.0	Siac Services Srl, Munich	100.0
Mondial Servicios S.A. de C.V., Mexico City	100.0	Quintel Properties Ltd., Dublin	100.0	Silex Gas Management AS, Oslo	100.0
Mongex, Dakar	100.0	RASANKA S, Milan	100.0 ⁴	Sistemi Informativi Allianz S.p.A., Milan	100.0
National Supply Corporation, Chicago, IL	100.0	Ras Private Bank (Swiss) S.A., Lugano	100.0	SLC "Allianz Life Ukraine", Kiev	100.0
NEM Insurance Ireland Limited, Dublin	100.0	Re Fiduciaria S.p.A., Milan	100.0	SMC ASIE EMERGENTE, Paris	62.2 ⁴
Nemian Life & Pensions S.A., Senningenberg	100.0	RS Vita S.p.A., Milan	100.0	SMC ACF Clearing, Paris	99.9
Nemossencia Menohuas S.L., Madrid	100.0	RCM (UK) Ltd., London	100.0	SOCIEDAD MUNDIAL DE ASISTENCIA S.A., Madrid	100.0
Nextair Egypt, Cairo	100.0	RCM Asia Pacific Ltd., Hong Kong	100.0	Société Agricola San Felice S.p.A., Milan	100.0
Nextcare Holding, LC, Manama	75.0	RCM Capital Management LLC, Wilmington, DE	100.0	Société de Production D'électricité D'haucourt Mouline SAS, Paris	100.0
NEXICAR Lebanon SAL, Beirut	100.0	RCM Capital Management Pty Ltd., Sydney	100.0	Société d'énergie éolien Cambon SAS, Paris	100.0
NH Investment Group LLC, Dover, DE	100.0	RCM Japan Co. Ltd., Tokyo	100.0	SOCIETE EUROPEENNE DE PROTECTION DE SERVICES D'ASSISTANCE DOMICILE "S.E.P.S.A.D." S.A., Paris	56.0
North American London Underwriters Ltd., Hamilton	100.0	RCM US Holdings LLC, Wilmington, DE	100.0	SOCIÉTÉ NATIONALE FONCIÈRE S.A.L., Beirut	66.0
Odda Europe Mid Cap, Paris	97.9 ⁴	Real Faubourg Haussmann SAS, Paris	100.0	Solpholding S.A., Brussels	100.0
Odda Gestion Audac, Paris	57.2 ⁴	Redomx S.A. CL, Luxembourg	100.0	South City Office Broadthorns S.A., Brussels	100.0

1. Percentage owned by direct or indirect subsidiaries of Allianz Group as of 12/31/2013. The Allianz Group's share in the company being acquired is under 100%.

2. Owned by Allianz.

3. Multiple private equity ownership.

4. Includes insurance company subsidiaries of Allianz Group.

5. Includes insurance company subsidiaries of Allianz Group.

6. Controlled through indirect interest of Allianz Group, Munich, 74.1%.

7. Systemic assessment entity, including SAS 28.

8. Systemic assessment entity, including SAS 28.

9. Systemic assessment entity, including SAS 28.

10. Systemic assessment entity, including SAS 28.

	% owned ¹		% owned ²		% owned ³
SPARCO Paris	100.0	manroland Immobilien N.V., Wommel	100.0	ASSOCIATED ENTERPRISES	
Standard General Agency Inc., Dallas, TX	100.0	manroland Bulgaria-eopd, Sofia	100.0	ZI Gestion Active, Paris	25.3 ¹
StockPLUS Management Inc., Dover, DE	100.0	manroland Canada Inc., Toronto	100.0	ABS Credit Plus, Paris	23.4 ¹
Synergie Select FV, Paris	60.5 ¹	manroland CEEAG, Vienna	100.0	Acepole Monde A, Paris	44.6 ¹
TELESERVICES LE SECURITEF "TEL25", SA r.l., Chailion	99.9	manroland Ceska Republika spol. Srocn., Prague	100.0	Adax Alpha Fd., Paris	28.7 ¹
TFI ALLIANZ POLSKA S.A., Warsaw	100.0	manroland Co. Ltd., Tokyo	100.0	AGF Peh Inv. IV FCPK, Paris	55.7 ¹
The American Insurance Company, Corp., Cincinnati, OH	100.0	manroland d.o.o., Ljubljana	100.0	AGF Peh France IV C, Paris	36.2 ¹
The Aranjuly State Financial & Insurance Services LLC, Sacramento, CA	100.0	manroland Danmark A/S, Veerlepark	100.0	AGF SECURICASH L S.A., Paris	37.0 ¹
The Export Credit Clearing House Limited, London	100.0	manroland do Brasil Servicos Ltda., Sao Paulo	100.0	Allianz Actions Euro MicroCap, Paris	39.3 ¹
The M Group Limited, Guildford	99.4	manroland do Finland Oy, Vanta	100.0	Allianz Asian Multi Income Plus, Singapore	48.0 ¹
Three Pillars Business Solutions Limited, Guildford	100.0	manroland France SAS, Paris	100.0	Allianz EPU Health Insurance Ltd., Karachi	49.0
Uihme Investments B.V., Amsterdam	100.0	manroland Great Britain Ltd., Mitcham	100.0	Allianz Fursi Tactique, Paris	39.4 ¹
Top Assistance Service GmbH, Vienna	100.0	manroland Hungary d.o.o., Novi Sz. Medjelye	100.0	Allianz Europe Convertible, Paris	20.2 ¹
Top Versicherungsservice GmbH, Vienna	100.0	manroland Iberica Sistemas S.A., Caracas	74.0	Allianz Invest Cash, Vienna	25.8
Top Vermögens-Management GmbH, Vienna	75.0	manroland Iberica Sistemas S.L., Madrid	100.0	Allianz Invest Eurocent Liquid, Vienna	34.3 ¹
Topazystwo Ubezpieczenia Euler Hermes S.A., Warsaw	100.0	manroland Inc., Westport, IL	99.7	Allianz Invest Osteuropa, Vienna	48.6 ¹
Trade Infidelity Credit Corporation Limited, London	100.0	manroland Ireland Ltd., Dublin	99.3	Allianz Invest Varsagelands, Vienna	42.8
Tratagar Insurance Public Limited Company, Guildford	100.0	manroland Italia SpA, Segrate, Milan	100.0	Allianz Multi Residence Premium (R), Paris	47.8 ¹
Travel Care Inc., Richmond, VA	100.0	manroland latina Argentina, Buenos Aires	100.0	Allianz Saudi Fransi, Riyadh	37.5
TJ Allianz Polska S.A., Warsaw	100.0	manroland latina Colombia, Bogota D.C.	100.0	Allianz Securité PEA, Paris	35.8 ¹
UAB Seletica, Vilnius	100.0	manroland latina Peru, Lima	100.0	ALIFRODIS, Paris	20.0
Vendicare (Holdings) Limited, Birmingham	100.0	manroland latina SA, Santiago de Chile	100.0	APEH France Investissement 2, FCPK, Paris	44.9 ¹
Vendicare Services Ltd., Birmingham	100.0	manroland letine SA de C.V., Mexico City	100.0	Archstone Multifamily Partners AC LP, Wilmington, DE	40.0
Vertibus Sàrl., Luxembourg	100.0	manroland Magyarország Kft., Budapest	100.0	Archstone Multifamily Partners Fund, Wilmington, DE	40.0
Via Fierre 1, Paris	100.0	manroland Malaysia Sdn. Bhd., Kuala Lumpur	100.0	Arlec, Paris	26.7 ¹
Villa La Pagliola S.r.l., Castelnuovo Bardolino (Siene)	100.0	manroland Mexico Servicios SA de C.V., Mexico City	100.0	ASSURCARD, NV/A, Hawaie	33.3
Viveph SAS, Paris	100.0	manroland Norge AS, Lorenskog	100.0	Autokatero tehnicki pregledi divustvo s ogranicenom odgovornoscu za trgovinu i usluge, Vojnote	49.0
Willemsblygen, Rotterdam	100.0	manroland Poland Sp. z o.o., Nodziejyn	100.0	Bajaj Allianz General Insurance Company Ltd., Pune	26.0
Windpark Iva Kant Jalcis, Paris	100.0	manroland Polska Sp. z o.o., Nodziejyn	100.0	Bajaj Allianz Life Insurance Company Ltd., Pune	26.0
Wm. H. McCue & Co. (Bermuda) Ltd., Hamilton	100.0	manroland Printing Equipment (Shanghai) Ltd., Shanghai	100.0	Berkshire Hathaway Services India Private Limited, New Delhi	20.0
Wm. H. McCue & Co. Inc., New York, NY	100.0	manroland Printing Equipment (Shenzhen) Co. Ltd., Shenzhen	100.0	Berkshire India Private Limited, New Delhi	20.0
Wm. H. McCue & Co. of Puerto Rico Inc., San Juan	100.0	manroland Romania S.R.L., Bucharest	100.0	Biopharma, Paris	40.2 ¹
World Access Canada Inc., Kitchener, ON	100.0	manroland Singapore PTE Ltd., Singapore	100.0	BMM France CaisseNCC, Marseille	29.5 ¹
World Access Europe Ltd., Clayton, Surrey	100.0	manroland Southern Africa (Pty) Ltd., Cape Town	100.0	BMM Long Term (D), Marseille	45.0 ¹
World Access Inc., Richmond, VA	100.0	manroland Sverige Akt. Innehaltan	100.0	BMM Obligations (D), Marseille	25.6 ¹
World Access Insurance Broker Ltd., Kitchener, ON	100.0	manroland Swiss AG, Kirchberg	100.0	Bonus on-line de proprietarilor de asigurari S.A., Buenos Aires	30.0
World Access Service Corp., Richmond, VA	100.0	manroland Thailand Ltd., Bangkok	100.0	BSNUL National Insurance Company Berhad Ltd., Bandar Seri Begawan	25.0
YAO Investment Sàrl., Luxembourg	100.0	manroland Western Europe Group B.V., Amsterdam	100.0	Capimvalor, Paris	33.6
Yorktown Financial Companies Inc., Minneapolis, MN	100.0	Organization Co. S.A., Lima	100.0	Chicago Parking Motors, LLC, Wilmington, DE	49.9
		OSEKA, Dakar	99.6	CityLife Sr., Milan	33.0
NON-CONSOLIDATED ASSOCIATED ENTERPRISES					
A. Diffusion, La Défense	99.9	FPI Media US Inc., Westport, IL	100.0	Califim Colmar, Paris	22.1
ABA, Paris	99.9	Press Services Centre Limited, Mitcham, UK, Mitcham	100.0	CYRIL CONVERTIBLE TAUX, Paris	24.9 ¹
ACF Pension Trustees, Guildford	100.0	plantcom (Asia) Limited, Hong Kong	100.0	CYRIL Convertibles, Paris	26.7 ¹
Allianz America Latina S.C. Ltda., Rio de Janeiro	100.0	PT Permayindo Indonesia, Jakarta	100.0	Data Quest SA1, Beirut	36.0
Allianz Ancestral Services S.A., Athens	100.0	RE-AA, Abidjan	97.3	DIGITAL FDS STAR EUR, Luxembourg	21.0 ¹
Allianz Global Corporate & Specialty AG Escritorio de Representações no Brasil Ltda., Sao Paulo	100.0	SA Immobilière de l'Avenue du Roule, La Défense	100.0	Douglas Emmett Partnership X LP, Santa Monica, CA	28.5
Allianz Global Investors Services (UK) Ltd., London	100.0	SCI Aup des Pivolets, La Défense	100.0	Dr. Ignace Fiala GmbH, Vienna	33.3
Allianz Insurance Cie of Ghana Limited, Accra	100.0	SCI Chemil Laurent, La Défense	100.0	DSB Bolkack India Investment Fund, Mauritius	25.2 ¹
Allianz Insurance Services Ltd., Athens	100.0	SCI DE LA PAILLERE, Paris	99.0	Dynamic 1 med Income Fund - P - FUA, Sonnenberg	47.0 ¹
Allianz International Ltd., Guildford	100.0	SCILT, La Défense	100.0	Euro Media Television S.A., Bry-sur-Marne	21.0
Allianz Northern Ireland Limited, Belfast	100.0	SCI La Balmandre, La Défense	100.0	Fundika S.A. de CV vendiendo distribuidora integral de acciones de sociedades de inversion, Mexico City	26.8
Allianz Risk Consultants B.V., Rotterdam	100.0	SCI Le Rivu, La Défense	100.0	CAP 1 AN, Paris	63.5 ¹
ASREX, Paris	100.0	SCI Paris X, La Défense	100.0	CAP 1 AN Certain, Paris	37.0 ¹
Balkman & Sartorius B.V., Amsterdam	100.0	SCI Vioje, La Défense	100.0	CAP Euros Certain, Paris	40.0
business lounge GmbH, Vienna	100.0	SIGCOM Assurances, Albiqon	60.0	CMAC VersicherungsService GmbH, Vienna	27.5
Calobra Investments Sp. z o.o., Warsaw	100.0	Société Financière Européenne, Amsterdam	100.0	Gradyan Holding N.V., Amsterdam	49.0
CCA, Paris	100.0	Top Versicherungs-Vermittler Service GmbH, Vienna	100.0	Guotai Jun an Allianz fund Management Company, Shanghai	23.1 ¹
Cogart, Paris	100.0	Vetra SA, Luxembourg	100.0	ICC Com Rendement, Paris	33.3
Domalis Fund Operations S.A., Luxembourg	85.0			ICIC, Tel Aviv	45.0
First Row Direct Limited, Belfast	100.0	ICM FLUENTURE	50.0	Interpolis Krwiwczakowen, Heringsbosch	33.1 ¹
Gesellschaft für Vermögensberatung, AG, Bern	100.0	Allez-Contact, Budapest	50.0	INVEST Multi Plus, Paris	48.8
Ginsman & Kraas B.V., Amsterdam	100.0	Allianz CP Central Insurance Company Limited, Bangkok	83.3	IPF BANK RAIL INVEST A 1 SCA, Luxembourg	35.7
Guangzhou printcom Printing Supplies Co. Ltd., Guangzhou	100.0	AMB Europ Logistics IV, Luxembourg	50.0	JPMorgan IF UKI LP, Dublin	47.0 ¹
CWS Printing Service B.V., Schijndel	100.0	Atencion Integral a la Dependencia S.L., Cordoba	50.0	KCH III Lucarne Red Eur CL, Newbu	37.5 ¹
CWS Printing Systems Holding B.V., Schijndel	100.0	Bajaj Allianz Financial Distributors Limited, Pune	50.0	Le Cottage, Paris	30.0
ICC Evaluation, Paris	100.0	Companhia de Seguro de Creditos SA, Lisbon	50.0	MedCentersHealth, Moscow	25.0
KNIGHTS BRIDGE ALLIANZ LP, Bartlesville, OK	99.5 ¹	Darcasia Ltd., Sydney	50.0	MFGULF Allianz In-foal, Bahrain	41.3 ¹
manroland (China) Ltd., Hong Kong	100.0 ¹	Euro Nederland, Amsterdam	50.0	MM Comparison American, Marseille	25.4 ¹
manroland (India) Pvt. Ltd., New Delhi	100.0	International Shopping Centre Investments S.A., Luxembourg	50.0	MMGI EURO MIX ACTION, Marseille	48.4 ¹
manroland (Korea) Ltd., Seoul	100.0	Market Street Trust, Sydney	50.0	Nationum 2007-1, Plc, Dublin	20.0
manroland (Taiwan) Ltd., Taipei	100.0	Millea Mondial Co Ltd., Tokyo	50.0	NORA, LC, Moscow	21.6 ¹
manroland Australasia PTY Limited, Regents Park	100.0	One American Joint Venture LP, Wilmington, DE	50.0	Oddo Avnir (D), Paris	51.1 ¹
manroland Balics SIA, Riga	100.0	Previdushtia - Fiduciarne Pravidolna Imprendiliani S.p.A., Milan	50.0	Oddo Court Terme, Paris	20.0
		SC HOLDING, Paris	50.0	ODDO E1 CL, SCA, Paris	42.3 ¹
		Top Torony Ingatlanhasznosító Zártkörűen Működő Részvénytársaság, Kft., Budapest	50.0		
		UIS Cascapart Servisave, Madrid	50.0		

1) Percentages of subsidiary participation held by direct and indirect subsidiaries of Allianz SE and all companies share in the consolidated financial statements for 2013
2) Audited by PwC
3) Not audited by PwC

4) Készletértékelés módosítása; Id: 294 (3) 168 154/06
Allianz Corp. Consolidating Account 2013/2014
5) Group of companies used by Allianz and Foreign Limited, Madrid 74 1/2
6) Kassai, gazdasági jelentés az adórendszeri AS 38.

7) Special Purpose Entity (SPV) owned by Allianz SE
8) All other subsidiaries of Allianz SE
9) Not audited
10) Investment Fund

	%
	owned ¹⁾
Oddo Europe, Paris	44.3 ^A
Oddo IRI (IN) AC 1 A, Paris	37.2 ^A
Oddo Generation C, Paris	27.4 ^A
Oddo Gestion Prudente, Paris	31.2 ^A
Oddo Indice Japon, Paris	34.7 ^A
ODDO OPPORTUNITES B, Paris	78.4 ^A
ODDO RENDEMENT 2015, Paris	29.1 ^A
ODDO US MID CAP, Paris	40.1 ^A
Oddo USA Index Actif, Paris	31.2 ^A
Oddo Valeurs Rendu, Paris	53.7 ^{A*}
OekB EH Betriebs- und Management AG, Vienna	49.0
PAR Holdings Limited, Hamilton	20.6
PERHCIS Ltd., Paris	27.3 ^A
PGRLF V 1301 SIXTH HOLDING LP, Wilmington, DE	24.5
PGRESS Debt Holdings LP, Wilmington, DE	20.0
PHRV (Paris Hotels Robby Vaugirard), Paris	30.6
Povinsky Leasing Center, Moscow	20.0
Red Mountain Capital Partners I L.P., Los Angeles, CA	24.9 ^B
Roskuron, Moscow	50.0
Scandernes Chartering A/S, Copenhagen	35.0
SDU Finco B.V., Amsterdam	49.7
Select Multi. Cef. Croissance, Paris	46.1 ^A
SK Versicherung AG, Vienna	25.8
Societe de Distributin Automatique, Tunis	49.0
Sogesecon Energie, La Defense	25.4 ^A
Solvig Gas Holding AS, Oslo	30.0
Sunderland Ins. Services Inc., Fargo, ND	40.0
THE EMERGING COMMO, Paris	42.8 ^B
UNIM, Paris	30.0
VFERONIA SHELF s.r.o., Prague	49.0
Wheelerlatour INV, Paris	27.0 ^A
White Knight HCFR Sà r.l., Paris	21.0 ^A
XAnge Capital Sà r.l., Paris	21.0 ^A
OTHER PARTICIPATIONS BETWEEN 5 AND 20% OF VOTING RIGHTS	
Al Nour Al Arabi, Amman	18.0
Banco BM SA, Porto	8.8
Banco Popular Espanol SA, Madrid	9.2
Merfjord Financial Services Group Inc, Hartford, CT	5.2
Zagrebacka Banka d.d., Zagreb	11.7

1) Percentage of total equity participation held by dependent corporations is 100% even if the Alliance Group's share in the respective entity is less than 50%.

2) Controlled by Allianz.

3) 50% owned, 50% by Allianz Insurance Services.

4) Remaining impact is equivalent to 6,266 (1) EUR through the Allianz Group's consolidated financial statements.

5) Controlled through indirect Allianz Risk Holding GmbH, Munich (44.1%).

6) Controlled by associated entity according to IAS 28.

7) Spanish Public Utility corporation (Caja de Pensiones).
 8) A limited liability company due to nature of activity.
 9) 100% ownership.
 10) Invested in 2008.