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Communiqué de presse



Allianz Global Investors reports record year

Allianz Global Investors AG (AllianzGI) reports record profitability for fiscal year 2009.

2009 highlights:

- Record net inflows from clients of EUR 91.2 billion
- Operating profits grew by 51% to EUR 1,362 million
- Assets under Management up 28% to EUR 1,178 billion

AllianzGI, one of the world's largest active asset management companies, had a stellar year in 2009, reporting record profitability, large inflows and excellent growth in assets under management (AuM). AllianzGI's proven business model and continued investment in growth means that it is strongly positioned to seize opportunities and continue on a successful path of profitable growth.

AllianzGI has successfully managed the challenges of the financial crisis and achieved record profitability in 2009 with operating profits of EUR 1,362 million compared to EUR 904 million in 2008. AuM rose to EUR 1,178 billion up from EUR 920 billion in 2008. This represents a 28% increase and was driven by record inflows and strong market returns.

This success is testament to AllianzGI's client-centric business model. Its dedicated focus is particularly valuable in times of challenging capital markets and has enabled AllianzGI to maintain the trust of its clients. By ensuring that investment products and services address specific client needs, AllianzGI continued to add value by actively managing client portfolios with strong solutions and advisory capabilities. AllianzGI's worldwide network of top asset managers, each anchored within a distinctive business culture and empowered to focus on achieving strong and consistent investment results, has led to excellent investment performance with 81 per cent of assets outperforming on a three year basis.*

In 2009, PIMCO posted an extremely strong performance as a result of strong demand for fixed income solutions, excellent investment performance, and an efficient distribution network. Clients were, in particular, impressed by PIMCO's ability to consistently deliver outstanding performance and services throughout the financial crisis.

Joachim Faber, CEO of AllianzGI, commented: "We have seen a revival in demand for active asset management, especially in fixed income, and we passionately believe that active management adds value, especially in what continues to be a challenging market environment. In 2010 we will continue to focus on what we do best, following our proven business model and long-term approach while continuing to invest for future, profitable growth."

AllianzGI COO Marna Whittington said: "During the financial crisis we remained totally committed to stability in our investment management teams and continued to appropriately resource critical functions such as client service, risk and operations. This approach has enabled us to maintain client confidence and the result is record net inflows, record profitability and excellent investment performance.

* "AGI account-based, asset-weighted 3-year investment performance of 3rd party assets vs. benchmark including all accounts managed on a discretionary basis by equity and fixed income managers of AGI. CPM-accounts, fund-of-funds and NBK-funds at AGI Germany as well as funds/accounts at Allianz GTJA China are not considered. For some retail equity funds the net of fee performance is compared to the median performance of an appropriate peer group (Morningstar or Lipper; 1st and 2nd quartile mean out-performance). For all other retail funds and for all institutional accounts performance is calculated gross of fees using closing prices (revaluated) where appropriate and compared to the benchmark of each individual fund or account. Other than under GIPS, the performance of closed funds/accounts is not included in the analysis. Not included until Q3 2009: AGI Taiwan, AGI Singapore, AGI Korea, AGI France, AGI Netherlands and AGI Italy."

About Allianz Global Investors

Allianz Global Investors AG (AllianzGI), a subsidiary of Allianz SE, is a management holding company for a network of investment specialists in the most important institutional and retail markets around the world. Through PIMCO, RCM, Oppenheimer Capital, NFJ, Nicholas-Applegate and several other specialist firms, AllianzGI offers its clients a broad variety of investment competencies, covering all equity and fixed income investment styles as well as balanced products and alternative investments. With 1,178 billion Euro Assets under Management (31/12/2009), AllianzGI ranks among the top investment management companies worldwide. Through its network of approximately 5000 employees around the globe, including more than 1000 investment professionals, AllianzGI is able to leverage local expertise and market knowledge to its clients all over the world.

Pour plus d'informations :

Communication Allianz Global Investors France :

Marc Saint Raymond 01 57 86 85 40

Email: marc.saint-raymond@allianzgi.fr

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future performance. Actual results, performance or events may differ materially from the impression created by such statements due to, without limitation, (i) general economic and business conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults (vii) interest rate levels, (viii) currency exchange rates including the Euro-U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and government and other regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganization measures, (xiv) industry trends, (xv) changes in political and economic stability, and (xvi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

The matters discussed herein may also involve risks and uncertainties described in Allianz SE's annual report and from time to time in Allianz SE's other periodic filings.

Forward-looking statements speak only as of the date they are made. Other than in accordance with our legal and regulatory obligations, the company assumes no obligation to update or revise publicly any forward-looking information contained herein, whether as a result of new information, future events or otherwise.

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