

# ALLIANZ SE BOARD REMUNERATION SYSTEM

This is a summary of the remuneration system for the members of the Board of Management of Allianz SE effective as of 01/01/2019. For more comprehensive information please refer to the Annual Report 2018 of Allianz Group.

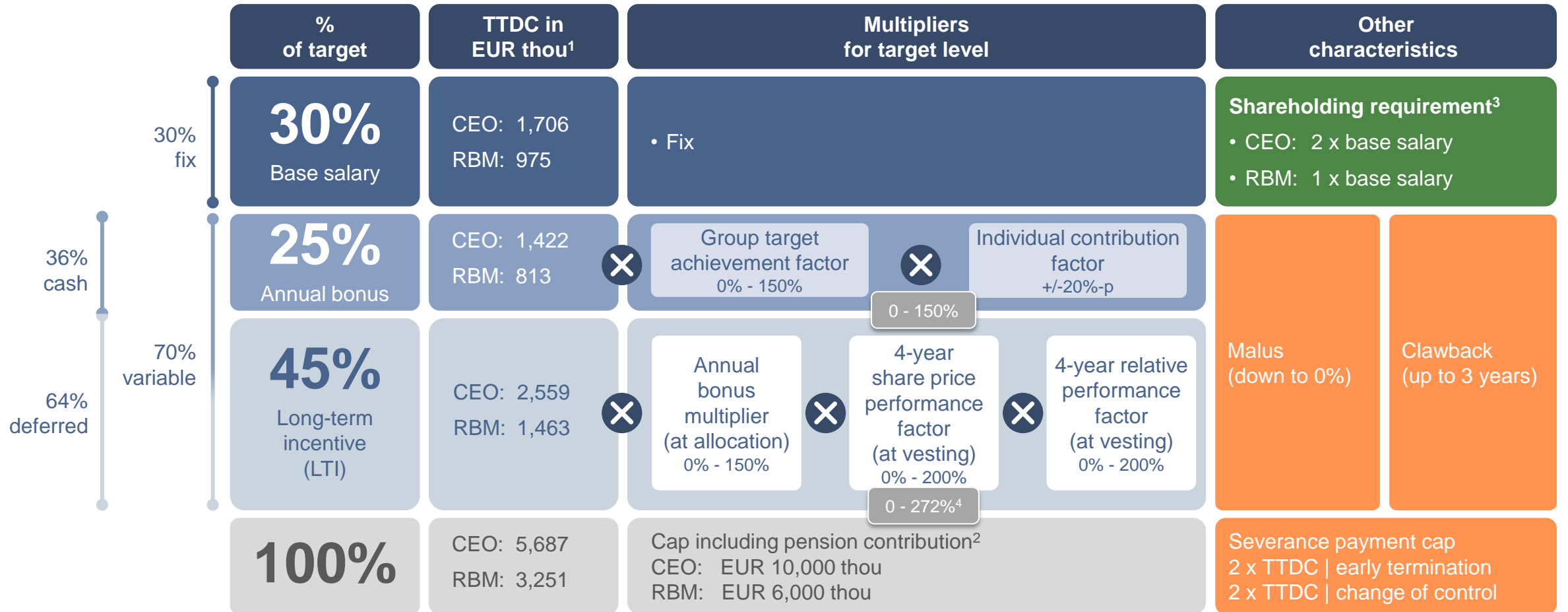
Allianz Investor Relations

## Abbreviations:

- ICF = Individual Contribution Factor
- KPI = Key Performance Indicator
- LTI = Long Term Incentive
- RBM = Regular Board Member
- RSU = Restricted Stock Unit
- TSR = Total Shareholder Return
- TTDC = Total Target Direct Compensation



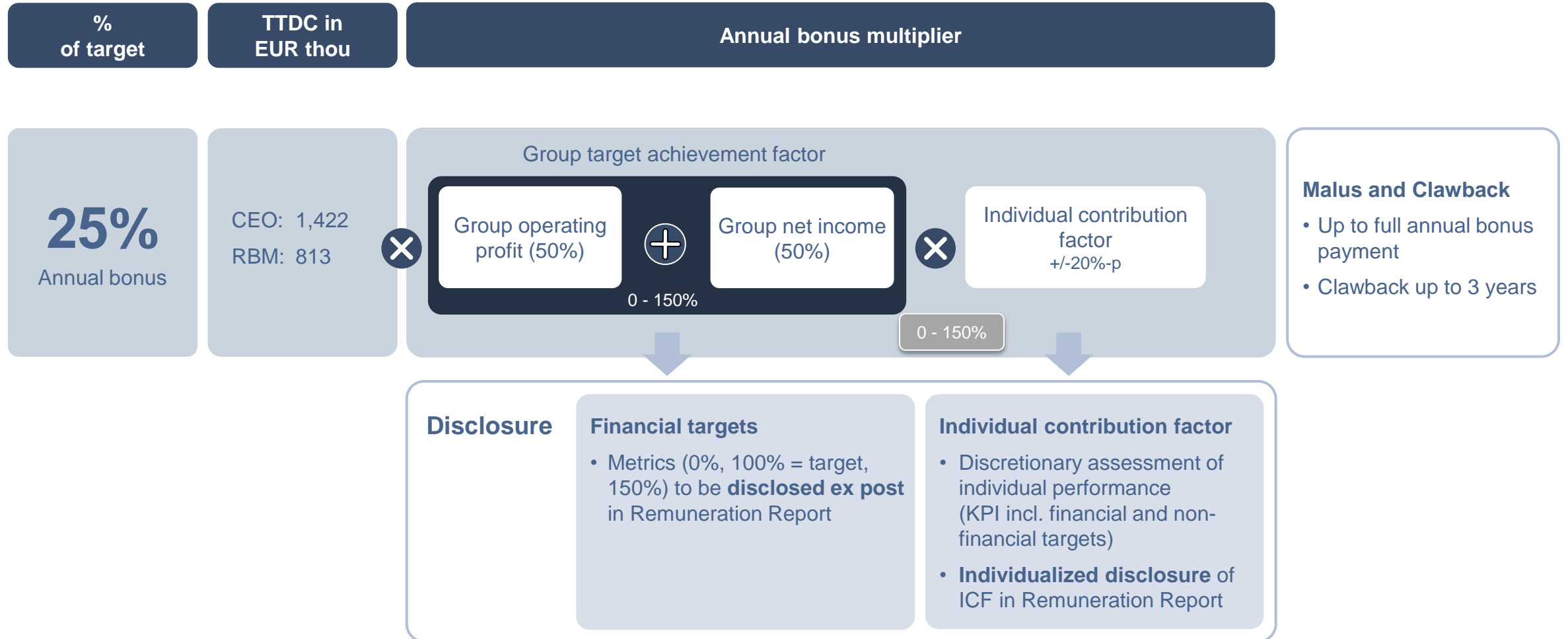
# Board remuneration system at a glance



1) Allocation value, excluding pension contribution  
 2) Pension contribution equals 15% of TTDC  
 3) Build-up over 3 years through pre-defined automatized process (compliance)  
 4) The overall compensation cap of EUR 10mn | EUR 6mn limits the payout of the LTI relative to target to a maximum of 255% | 272% (CEO | RBM)



# Annual bonus in detail





# LTI in detail

