

## CEO's Message

Dear Valued Business Partners & Employees,

Welcome to the first edition of AICS Newsletter.

### Allianz Group

Allianz Group is one of the largest and most renowned financial services providers in the world representing an international network of strong brands with first-class products. We bring together the expertise of specialists in the fields of property and casualty insurance, life and health insurance and asset management.

We strive for commitment to excellence in our daily business - in our relationships with customers, shareholders, employees, and society. The Allianz Group serves approximately 75 million customers in about 70 countries.

### Allianz in Singapore

In Singapore, Allianz is present with Allianz Insurance Company of Singapore (AICS). The company was set up in 1981 and is a wholly owned subsidiary of Allianz Group.

Allianz has a conservative profile in respect to the outside world, and works with integrity and reliability. We are close to our customers and we are loyal to our business partners.

AICS is dedicated to these values and we promise to cherish and expand the partnership with you. The principle of operating our business with integrity and sound capital resources remains unchanged. I personally think that this is particularly important in these times.

I hope you will enjoy this newsletter and I welcome your comments or feedback.



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Chief Executive Officer, AICS  
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## Allianz Singapore

Your trusted partner for innovative solutions.  
We are part of Allianz SE, one of the world's foremost financial service providers.



## Allianz Group in the second quarter of 2009

Allianz Group's quarterly results show that we are continuing to hold our strong and solid position despite the turbulences on the global financial markets and in the economy.

Our overall performance gained momentum during the second quarter of 2009:

- total quarterly revenues grew to 22.2 billion euros, compared to 21.5 billion euros in the second quarter of 2008;
- operating profit exceeded the results of the previous three quarters and reached 1.8 billion euros. This represents an increase of 25.9% compared to the first 2009 figure of 1.4 billion euros, and a decrease of 33% compared to 2.7 billion euros in the second quarter of 2008;
- quarterly net income grew by 21% to 1.9 billion euros, compared to 1.5 billion euros in the second quarter of 2008;
- our capital position continues to be strong with a solvency ratio of 159% at June 30, 2009.

Allianz Group has achieved very good quarterly results. You may rest assured that Allianz remains strongly capitalized and that our low risk profile allows us to withstand potential further market shocks. In addition, we are well diversified from both a regional and business unit point of view, and are thus able to benefit from a market upturn.

This gives us the strength and flexibility to be a reliable partner for you, our clients. Our full management focus will be dedicated to keeping Allianz the safe haven it has been so far for customers, business partners and investors.

For more details, please visit [www.allianz.com](http://www.allianz.com)