

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Paradigm Biopharmaceuticals LtdACN/ARSN 169 346 963**1. Details of substantial holder (1)**Name Allianz SE and the entities listed in the Appendix AACN/ARSN (if applicable) N/AThe holder became a substantial holder on 01 / 05 / 2026**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	27,000,000	27,000,000	5.14%

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 / **04** / **05** **2026**

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		
Allianz Global Investors Asia Pacific Ltd.	Asset Manager with the power to dispose and / or vote securities		
Class and number of securities Ordinary shares 27000000			
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 Asia Pacific Ltd.	Allianz Oriental Income	Allianz Oriental Income	Ordinary Shares 23000000
Allianz Global Investors Asia Pacific Ltd.	AllianzGI-Fonds RANW II Segment RANW Oriental Income	AllianzGI-Fonds RANW II Segment RANW Oriental Income	Ordinary Shares 4000000
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	Seidistr. 24-24a 80335, München, Germany		
Allianz SE	Koeniginstrasse28 80802 Munich Germany		

8.20 List of participations of the Allianz Group as of 31 December 2025 according to § 313 (2) HGB

	% owned ¹		% owned ¹		% owned ¹
Germany		Allianz Kunde und Markt GmbH, Munich		Allianz Treuhand GmbH, Stuttgart	
Consolidated affiliates		Allianz LAD Fonds, Frankfurt am Main	100.0 ²	Allianz UGD I Fonds, Frankfurt am Main	100.0
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4 a, Munich	100.0	Allianz Leben Direkt Infrastruktur GmbH, Munich	100.0 ²	Allianz VAE Fonds, Frankfurt am Main	100.0
ACP Vermögensverwaltung GmbH & Co. KG Nr. 4 d, Munich	100.0	Allianz Leben Infrastrukturfonds GmbH, Munich	100.0	Allianz Versicherungs-Aktiengesellschaft, Munich	100.0
ADAC Autoversicherung AG, Munich	51.0	Allianz Leben Private Equity Fonds 2001 GmbH, Munich	100.0	Allianz VGI 1 Fonds, Frankfurt am Main	100.0
ADAC Zuluhe Versicherung AG, Munich	51.0	Allianz Leben Private Equity Fonds Plus GmbH, Munich	100.0	Allianz VGL Fonds, Frankfurt am Main	100.0
ADEUS Aktienregister-Service-GmbH, Munich	79.6	Allianz Lebensversicherungs-Aktiengesellschaft, Stuttgart	100.0	Allianz VK RentenDirekt Fonds, Frankfurt am Main	100.0
ADVANIA GmbH, Hamburg	60.0	Allianz L-PD Fonds, Frankfurt am Main	100.0 ²	Allianz YKA Fonds, Frankfurt am Main	100.0
AfricaGrow GP GmbH, Munich	100.0	Allianz NM 28 GmbH & Co. KG, Stuttgart	93.3	Allianz Y-PD Fonds, Frankfurt am Main	100.0
AGCS Infrastrukturfonds GmbH, Munich	100.0	Allianz of Asia-Pacific and Africa GmbH, Munich	100.0	Allianz YSR Fonds, Frankfurt am Main	100.0 ²
AGCS-Argos 76 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Allianz ONE - Business Solutions GmbH, Munich	100.0 ²	Allianz X GmbH, Munich	100.0
AGCS-Argos 86 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Allianz Partners GmbH, Munich	100.0	Allianz ZWK Nürnberg GmbH & Co. KG, Stuttgart	100.0
ALIDA Grundstücksgesellschaft mbH & Co. KG, Hamburg	94.8	Allianz Pension Direkt Infrastruktur GmbH, Munich	100.0	AlliCare GmbH, Munich	100.0
Allianz AADB Fonds, Frankfurt am Main	100.0 ²	Allianz Pension Partners GmbH, Munich	100.0	Allvest GmbH, Munich	100.0
Allianz ADAC AV Fonds, Frankfurt am Main	100.0 ²	Allianz Pension Service GmbH, Munich	100.0	AP Solutions GmbH, Munich	100.0
Allianz Agrar AG, Munich	100.0 ²	Allianz Pensionsfonds Aktiengesellschaft, Stuttgart	100.0	AP Infrastrukturfonds GmbH, Munich	100.0
Allianz ALD Fonds, Frankfurt am Main	100.0 ²	Allianz Pensionskasse Aktiengesellschaft, Stuttgart	100.0	APK-Argos 65 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz APAV Fonds, Frankfurt am Main	100.0 ²	Allianz PK-PD Fonds, Frankfurt am Main	100.0 ²	APK-Argos 75 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz Asset Management GmbH, Munich	100.0	Allianz PKV-PD Fonds, Frankfurt am Main	100.0 ²	APK-Argos 85 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz AZLE Vermögensverwaltung GmbH & Co. KG, Munich	100.0	Allianz Polch Logistics GmbH & Co. KG, Stuttgart	88.0	APK-Argos 95 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz AZSE Master Funds, Frankfurt am Main	100.0 ²	Allianz Private Equity GmbH, Munich	100.0	APKV Direkt Infrastruktur GmbH, Munich	100.0
Allianz Beratungs- und Vertriebs-AG, Munich	100.0	Allianz Private Equity Partners Verwaltungs GmbH, Munich	100.0	APKV Infrastrukturfonds GmbH, Munich	100.0
Allianz Capital Partners GmbH, Munich	100.0	Allianz Private Krankenversicherungs-Aktiengesellschaft, Munich	100.0	APKV Private Equity Fonds GmbH, Munich	100.0
Allianz Capital Partners Verwaltungs GmbH, Munich	100.0	Allianz Prozessfinanz GmbH, Munich	100.0	APKV-Argos 74 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz Deutschland AG, Munich	100.0	Allianz PV-RD Fonds, Frankfurt am Main	91.9 ²	APKV-Argos 84 Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz Digital Health GmbH, Munich	100.0	Allianz PV-WS Fonds, Frankfurt am Main	91.9 ²	ARE Fonds APKV GmbH, Munich	100.0
Allianz Direct Versicherungs-AG, Munich	100.0	Allianz Re Asia Fonds, Frankfurt am Main	100.0 ²	ARE Fonds AZL GmbH, Munich	100.0
Allianz DLVR Fonds, Frankfurt am Main	100.0 ²	Allianz Rechtsschutz-Service GmbH, Munich	100.0	ARE Fonds AZV GmbH, Munich	100.0
Allianz EEE Fonds, Frankfurt am Main	100.0 ²	Allianz Renewable Energy Management GmbH, Sehestedt	100.0	AREF III GER 1 GmbH, Frankfurt am Main	100.0
Allianz EP GmbH, Munich	100.0	Allianz Renewable Energy Subholding GmbH & Co. KG, Sehestedt	100.0	AREF III GER 2 GmbH, Frankfurt am Main	100.0
Allianz Esa EuroShip GmbH, Bad Friedrichshall	100.0	Allianz RFG Fonds, Frankfurt am Main	100.0 ²	AREF III GER GmbH & Co. KG, Frankfurt am Main	100.0
Allianz Esa GmbH, Bad Friedrichshall	100.0	Allianz Risk Consulting GmbH, Munich	100.0	Ashmore Emerging Market Corporates, Frankfurt am Main	100.0
Allianz FAD Fonds, Frankfurt am Main	100.0 ²	Allianz SDR Fonds, Frankfurt am Main	100.0	atpaccv Fund GmbH & Co. KG, Munich	100.0
Allianz Focus Teleport Beteiligungs-GmbH & Co. KG, Stuttgart	100.0	Allianz SE Ashmore Emerging Markets Corporates Fund, Frankfurt am Main	100.0	atpaccv GmbH, Munich	100.0
Allianz Global Corporate & Specialty SE, Munich	100.0	Allianz SE-PP Fonds, Frankfurt am Main	100.0 ²	atpaccv GP GmbH, Munich	100.0
Allianz Global Investors GmbH, Frankfurt am Main	100.0	Allianz Service Center GmbH, Unterföhring	100.0	Atropos Vermögensverwaltungsgesellschaft mbH, Munich	100.0
Allianz Global Investors Holdings GmbH, Frankfurt am Main	100.0	Allianz Services GmbH, Munich	100.0	Auros II GmbH, Munich	100.0
Allianz GLR Fonds, Frankfurt am Main	100.0 ²	Allianz SOA Fonds, Frankfurt am Main	100.0 ²	Aurox II GmbH & Co. KG, Munich	100.0
Allianz GLRS Fonds, Frankfurt am Main	100.0 ²	Allianz Stromversorgungs-GmbH, Munich	100.0	AZ ATLAS GmbH & Co. KG, Stuttgart	94.9
Allianz GRGB Fonds, Frankfurt am Main	100.0 ²	Allianz Taunusanlage eGBR, Stuttgart	99.5	AZ ATLAS Verwaltungs-GmbH, Stuttgart	100.0
Allianz Hanau Logistics GmbH & Co. KG, Stuttgart	100.0	Allianz Technology SE, Munich	100.0	AZ ATLAS Vermögensverwaltungsgesellschaft mbH, Stuttgart	100.0
Allianz Hirschgarten GmbH & Co. KG, Stuttgart	100.0			AZ Northside GmbH & Co. KG, Stuttgart	94.0
Allianz Investment Management SE, Munich	100.0 ³			AZ-Argos Vermögensverwaltungsgesellschaft mbH, Munich	100.0

D _ Consolidated Financial Statements _ Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
AZ-Argos 56 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	IDS GmbH - Analysis and Reporting Services, Munich	100.0	Windpark Dohme Repowering GmbH & Co. KG, Sehestedt	100.0
AZ-Argos 68 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Innovation Group Fleet & Mobility GmbH, Stuttgart	100.0	Windpark Eckelstätt GmbH & Co. KG, Sehestedt	100.0
AZ-Argos 71 Vermögensverwaltungsgesellschaft mbH & Co. KG, Munich	100.0	Innovation Group Germany GmbH, Stuttgart	100.0	Windpark Emmendorf GmbH & Co. KG, Sehestedt	100.0
AZ-Argos 88 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Innovation Group Parts GmbH, Lauchhammer	100.0	Windpark Emmendorf Repowering GmbH & Co. KG, Sehestedt	100.0
AZL FOUR T1 GmbH, Stuttgart	100.0	Innovation Group Property GmbH, Cologne	100.0	Windpark Freyenstein-Halenbeck GmbH & Co. KG, Sehestedt	100.0
AZL PE Nr. 1 GmbH, Munich	100.0	Innovation Group Services GmbH, Leipzig	100.0	Windpark Freyenstein-Halenbeck Repowering GmbH & Co. KG, Sehestedt	100.0
AZL Renewables Direkt GmbH, Munich	100.0	Kaiser X Labs GmbH, Munich	100.0	Windpark Kasfeld Repowering GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 43 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	KVM ServicePlus - Kunden- und Vertriebsmanagement GmbH, Halle (Saale)	100.0	Windpark Kasfeld-Heckhuscheid GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 53 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	META Finanz-Informationssysteme GmbH, Munich	100.0	Windpark Kirf GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 63 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Mondial Kundenservice GmbH, Nuremberg	100.0	Windpark Kirf Repowering GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 73 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	myHealth X GmbH, Munich	100.0	Windpark Klittitz GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 83 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	PIMCO EM Corporates, Frankfurt am Main	100.0 ²	Windpark Klittitz Repowering GmbH & Co. KG, Sehestedt	100.0
AZL-Argos 89 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	PIMCO Europe GmbH, Munich	100.0	Windpark Kleeste Repowering GmbH & Co. KG, Sehestedt	100.0
AZL-Private Finance GmbH, Stuttgart	100.0	PIMCO Prime Real Estate GmbH, Munich	100.0	Windpark Prätlin GmbH & Co. KG, Sehestedt	100.0
AZRE AZD P&C Master Fund, Frankfurt am Main	100.0 ²	Print and Output Solutions GmbH, Munich	100.0	Windpark Prätlin Repowering GmbH & Co. KG, Sehestedt	100.0
AZ-SGD Classic Infrastrukturfonds GmbH, Munich	100.0	Projekt Hirschgarten MKB GmbH & Co. KG, Stuttgart	94.9	Windpark Quitzow GmbH & Co. KG, Sehestedt	100.0
AZ-SGD Direkt Infrastruktur GmbH, Munich	100.0	REC Frankfurt Objekt GmbH & Co. KG, Hamburg	89.9	Windpark Quitzow Repowering GmbH & Co. KG, Sehestedt	100.0
AZ-SGD Infrastrukturfonds GmbH, Munich	100.0	REC Frankfurt zweite Objektverwaltungsgesellschaft mbH, Hamburg	60.0	Windpark Redekin-Genthin GmbH & Co. KG, Sehestedt	100.0
AZ-SGD Private Equity Fonds 2 GmbH, Munich	100.0	RehaCare GmbH Gesellschaft der medizinischen und beruflichen Rehabilitation, Munich	100.0	Windpark Redekin-Genthin Repowering GmbH & Co. KG, Sehestedt	100.0
AZ-SGD Private Equity Fonds GmbH, Munich	100.0	Reinold Holding GmbH, Munich	75.6	Windpark Schönwalde GmbH & Co. KG, Sehestedt	100.0
AZT Automotive GmbH, Ismaning	100.0	Seine II GmbH, Munich	100.0	Windpark Schönwalde Repowering GmbH & Co. KG, Sehestedt	100.0
AZV-Argos 72 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Siemens AG, Munich	100.0	Windpark Schöppelwald Repowering GmbH & Co. KG, Sehestedt	100.0
AZV-Argos 77 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Solvad GmbH, Munich	100.0	Windpark Waltersdorf GmbH & Co. KG Renditefonds, Sehestedt	100.0
AZV-Argos 82 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Sphæron Beteiligungs GmbH & Co. KG, Stuttgart	100.0	Windpark Waltersdorf Repowering GmbH & Co. KG, Sehestedt	100.0
AZV-Argos 87 Vermögensverwaltungsgesellschaft mbH, Munich	100.0	Sphæron Objekt GmbH & Co. KG, Stuttgart	89.9	Windpark Werder Zinddorf GmbH & Co. KG, Sehestedt	100.0
Blue Incline GmbH, Munich	74.9	Sphæron Verwaltungs GmbH, Stuttgart	100.0	Windpark Werder Zinddorf Repowering GmbH & Co. KG, Sehestedt	100.0
BrahmsQ Objekt GmbH & Co. KG, Stuttgart	94.8	Syndler GmbH, Munich	100.0	Wintec Autogas GmbH, Limburg an der Lahn	100.0
ControlExpert GmbH, Langenfeld	100.0	UFS Beteiligungs-GmbH, Munich	100.0	Non-consolidated affiliates	
DEG Solarpark 46 GmbH & Co. KG, Hamburg	100.0	VCS Germany GmbH, Cologne	50.0 ⁴	AERS Consortio Aktiengesellschaft, Stuttgart	55.3
DEG Solarpark 47 GmbH & Co. KG, Hamburg	100.0	VLS Versicherungslogistik GmbH, Berlin	100.0	Allianz Capital & Pension Solutions GmbH, Stuttgart	100.0
Deutsche Lebensversicherungs-Aktiengesellschaft, Berlin	100.0	Volkswagen Autoversicherung AG, Braunschweig	100.0	Allianz Objektbeteiligungs-GmbH, Stuttgart	100.0
DONATOR Beratungs GmbH, Munich	100.0	Volkswagen Autoversicherung Holding GmbH, Braunschweig	49.0 ⁴	Allianz zweite Objektbeteiligungs-GmbH, Stuttgart	100.0
Driven By GmbH, Munich	100.0	VW AV, Frankfurt am Main	100.0 ²	AZ Beteiligungs-Management GmbH, Munich	100.0
EASTSIDE Joint Venture GmbH & Co. KG, Stuttgart	50.0 ⁴	Windpark Aller-Leine-Tal GmbH & Co. KG, Sehestedt	100.0	Infrastruktur Putilitz Ost GmbH & Co. KG, Husum	70.8
esa "EuroShip" Assekuradeur Verwaltungs- und Geschäftsführungs GmbH, Bad Friedrichshall	50.0 ⁴	Windpark Berge-Kleeste GmbH & Co. KG, Sehestedt	100.0	manland AG, Offenbach am Main	100.0
esa EuroShip GmbH & Co. KG Underwriting for Shipping, Bad Friedrichshall	100.0	Windpark Bütel GmbH & Co. KG, Sehestedt	100.0	manland Vertrieb und Service GmbH, Mülheim am Main	100.0
Euler Hermes Aktiengesellschaft, Hamburg	100.0	Windpark Calau GmbH & Co. KG, Sehestedt	100.0	Stiftung Allianz für Kinder gemeinnützige GmbH, Munich	100.0
Euler Hermes Collections GmbH, Potsdam	100.0	Windpark Cottbus See GmbH & Co. KG, Sehestedt	100.0	Joint ventures	
GA Global Automotive Versicherungservice GmbH, Halle (Saale)	100.0 ⁴	Windpark Cottbus See Repowering GmbH & Co. KG, Sehestedt	100.0	AQ Focus Teleport GmbH & Co. KG, Hamburg	50.0
Gateway Digital Services GmbH, Stuttgart	100.0	Windpark Dahme GmbH & Co. KG, Sehestedt	100.0	AQ Focus Teleport Verwaltungs GmbH, Hamburg	50.0
Hopen Sammenenergie GmbH & Co. KG, Hamburg	100.0			AQ Oberseehaus GmbH & Co. KG, Hamburg	39.9
				AQ Oberseehaus Verwaltungs GmbH, Hamburg	50.0
				AVAG Versicherungsvermittlungs-Gesellschaft mbH, Augsburg	50.0

D - Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
Allianz Australia Life Policy Services Pty Limited, Sydney	100.0	Allianz Eiffel Square Kft, Budapest	100.0	Allianz Global Corporate & Specialty of Africa (Proprietary) Ltd., Johannesburg	100.0
Allianz Australia Limited, Sydney	100.0	Allianz Elementar Lebensversicherungs-Aktiengesellschaft, Vienna	100.0	Allianz Global Corporate & Specialty Resseguros Brasil S.A., São Paulo	100.0
Allianz Australia Services Pty Limited, Sydney	100.0	Allianz Elementar Versicherungs-Aktiengesellschaft, Vienna	100.0	Allianz Global Corporate & Specialty South Africa Ltd., Johannesburg	100.0
Allianz Australia Workers' Compensation (NSW) Limited, Sydney	100.0	Allianz ELTIF Umbrella GP S.à r.l., Senningerberg	100.0	Allianz Global Diversified Infrastructure Equity GP S.à r.l., Senningerberg	100.0
Allianz Australia Workers' Compensation (Victoria) Limited, Sydney	100.0	Allianz Emerging Markets Paris-Aligned Debt Fund S.A. SICAV-RAIF, Senningerberg	100.0 ²	Allianz Global Diversified Infrastructure Equity II GP S.à r.l., Senningerberg	100.0
Allianz Australian Real Estate Trust, Sydney	99.9	Allianz Emerging Markets Private Credit Fund, Senningerberg	100.0 ²	Allianz Global Diversified Infrastructure Equity III GP S.à r.l., Senningerberg	100.0
Allianz Aviation Managers LLC, Wilmington, DE	100.0	Allianz Engineering Inspection Services Limited, Guildford	100.0	Allianz Global Diversified Private Debt Fund II GP S.à r.l., Senningerberg	100.0
Allianz Ayudhya Assurance Public Company Limited, Bangkok	82.8	Allianz Equity Emerging Markets 1, Paris	100.0 ²	Allianz Global Infrastructure and Energy Transition Debt Fund GP S.à r.l., Senningerberg	100.0
Allianz Ayudhya Capital Public Company Limited, Bangkok	49.0 ⁴	Allianz Equity Emerging Markets 2, Paris	100.0 ²	Allianz Global Infrastructure ELTIF, Senningerberg	90.3
Allianz Ayudhya General Insurance Public Company Limited, Bangkok	100.0	Allianz Equity Investments Ltd., Guildford	100.0	Allianz Global Investors (Schweiz) AG, Zurich	100.0
Allianz Bank Bulgaria AD, Sofia	99.9	Allianz Euro Core Infrastructure Debt GP S.à r.l., Senningerberg	100.0	Allianz Global Investors Asia Pacific Ltd., Hong Kong	100.0
Allianz Bank Financial Advisors S.p.A., Milan	100.0	Allianz Europe B.V., Amsterdam	100.0	Allianz Global Investors Fund Management Co. Ltd., Shanghai	100.0
Allianz Banque S.A., Paris la Défense	100.0	Allianz Europe Small and Micro Cap Equity, Senningerberg	100.0	Allianz Global Investors Ireland Ltd., Dublin	100.0
Allianz Benelux S.A., Brussels	100.0	Allianz European Autonomy, Senningerberg	74.5 ²	Allianz Global Investors Japan Co. Ltd., Tokyo	100.0
Allianz Bonds Euro High Yield, Paris	100.0 ²	Allianz European Infrastructure II GP S.à r.l., Senningerberg	100.0	Allianz Global Investors Management Consulting (Shanghai) Limited, Shanghai	100.0
Allianz Bulgaria Holding AD, Sofia	66.2	Allianz European Private Credit Debt Fund, Senningerberg	100.0 ²	Allianz Global Investors Nominees Services Ltd., George Town (Shanghai) Limited, Shanghai	100.0
Allianz Capital Partners of America LLC, Dover, DE	100.0	Allianz European Reliance Single Member Insurance S.A., Athens	100.0 ⁷	Allianz Global Investors Overseas Asset Management (Shanghai) Limited, Shanghai	100.0
Allianz Carbon Investments B.V., Amsterdam	100.0	Allianz Finance Corporation, Wilmington, DE	100.0	Allianz Global Investors Singapore Ltd., Singapore	100.0
Allianz Cash SAS, Paris la Défense	100.0	Allianz Finance II B.V., Amsterdam	100.0	Allianz Global Investors Taiwan Ltd., Taipei	100.0
Allianz Chapter UK Next Venture Limited, London	100.0	Allianz Finance III Luxembourg S.à r.l., Luxembourg	100.0	Allianz Global Investors U.S. Holdings LLC, Dover, DE	100.0
Allianz Chapter UK REIT Investments Limited, London	100.0 ²	Allianz Finance IV Luxembourg S.à r.l., Luxembourg	100.0	Allianz Global Investors UK Limited, London	100.0
Allianz Chicago Private Reit LP, Wilmington, DE	100.0	Allianz Finance IX Luxembourg S.A., Luxembourg	100.0	Allianz Global Life d.o.o. Dublin	100.0
Allianz China Insurance Holding Limited, Shanghai	100.0	Allianz Finance VII Luxembourg S.A., Luxembourg	100.0	Allianz Global Private Debt Opportunities Fund GP S.à r.l., Senningerberg	100.0
Allianz China Life Insurance Co. Ltd., Shanghai	100.0	Allianz Finance VIII Luxembourg S.A., Luxembourg	100.0	Allianz Global Real Estate Debt Opportunities Fund GP S.à r.l., Senningerberg	100.0
Allianz Climate Transition, Senningerberg	67.6 ²	Allianz Finance X Luxembourg S.A., Luxembourg	92.8	Allianz Global Risks US Insurance Company Corp., Chicago, IL	100.0
Allianz Colombia S.A., Bogotá D.C.	100.0	Allianz Fire and Marine Insurance Japan Ltd., Tokyo	100.0	Allianz Global Smell Cap Equity, Senningerberg	72.1 ²
Allianz Compañía de Seguros y Resseguros S.A., Madrid	99.9	Allianz First S.r.l., Milan	100.0	Allianz Hayat ve Emeklilik A.Ş., Istanbul	89.0
Allianz CR GP S.à r.l., Senningerberg	100.0	Allianz Foglalkoztatási Nyugdíjkezelő Zrt., Budapest	100.0	Allianz Heidelberg Logistics APs, Copenhagen	100.0
Allianz Creations I, Paris	100.0 ²	Allianz France Favour I, Paris	100.0	Allianz Hold Co Real Estate S.à r.l., Luxembourg	100.0
Allianz Creations II, Paris	100.0	Allianz France Immobilier Expansion - AFIX, Paris la Défense	100.0	Allianz Holding eins GmbH, Vienna	100.0
Allianz Crowdfunding Fund I FPCI, Paris	100.0	Allianz France Real Estate Invest SPPIICAV, Paris la Défense	100.0	Allianz Holding France SAS, Paris la Défense	100.0
Allianz Crowdfunding, Paris	100.0 ²	Allianz France Real Estate S.à r.l., Luxembourg	100.0	Allianz Holdings p.l.c., Dublin	100.0
Allianz CV Investor GP LLC, Wilmington, DE	100.0	Allianz France Reliance, Senningerberg	77.4 ²	Allianz Holdings plc, Guildford	100.0
Allianz CV Management LLC, Wilmington, DE	100.0	Allianz France Richelieu 1 S.A.S., Paris la Défense	100.0	Allianz Home Equity Income GP 1 Limited, London	100.0
Allianz Debt Fund FPS, Paris	100.0	Allianz France S.A., Paris la Défense	100.0		
Allianz Debt Fund S.à r.l., Luxembourg	100.0	Allianz France US REIT GP LLC, Wilmington, DE	100.0		
Allianz Debt Fund SCSp SICAV-SIF, Luxembourg	86.2 ²	Allianz France US REIT LP, Wilmington, DE	100.0		
Allianz Debt Investments PCREL S.à r.l., Luxembourg	100.0 ²	Allianz Fund Investments 2 S.A. (Compartment), Luxembourg	100.0		
Allianz Debt Investments S.à r.l., Luxembourg	100.0	Allianz Fund Investments Inc., Wilmington, DE	100.0		
Allianz Debt Investments SCSp SICAV-SIF, Luxembourg	100.0	Allianz Fund Investments S.A., Luxembourg	100.0		
Allianz Digital Services Pte. Ltd., Singapore	100.0	Allianz General Insurance Company (Malaysia) Berhad, Kuala Lumpur	100.0		
Allianz Direct S.p.A., Milan	100.0	Allianz Global Corporate & Specialty do Brasil Participações Ltda., Rio de Janeiro	100.0		
Allianz do Brasil Participações Ltda., São Paulo	100.0				

D - Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
Allianz Hospitaliers Valeurs Durables, Paris	100.0 ²	Allianz kontakt s.r.o., Prague	100.0	Allianz Pensionskasse Aktiengesellschaft, Vienna	100.0
Allianz Hrvatska d.d., Zagreb	100.0	Allianz Leasing Bulgaria AD, Sofia	100.0	Allianz penzijní společnost a.s., Prague	100.0
Allianz Hungária Biztosító Zrt., Budapest	100.0	Allianz Leben Real Estate Holding I S.à r.l., Luxembourg	100.0	Allianz Perfekta 71 S.A., Luxembourg	94.9
Allianz HY Investor GP LLC, Wilmington, DE	100.0	Allianz Leben Real Estate Holding II S.à r.l., Luxembourg	100.0	Allianz PNB Life Insurance Inc., Makati City	51.0
Allianz HY Investor LP, Wilmington, DE	100.0	Allianz Legacy Builder Fund, London	99.6 ²	Allianz pojistovna a.s., Prague	100.0
Allianz I.A.R.D. S.A., Paris la Défense	100.0 ²	Allianz Lietuva gyvybės draudimas UAB, Vilnius	100.0	Allianz Polska Services Sp. z o.o., Warsaw	100.0
Allianz IARD EM Debt, Paris	100.0	Allianz Life Financial Services LLC, Minneapolis, MN	100.0	Allianz Premie Pensioen Instelling B.V., Rotterdam	100.0
Allianz IARD Multi-Assets, Paris	100.0	Allianz Life Insurance Company of Missouri Corp., Clayton, MO	100.0	Allianz Presse Infra GP S.à r.l., Luxembourg	91.9
Allianz IARD Vintage FCPR, Paris	100.0	Allianz Life Insurance Company of New York Corp., New York, NY	100.0	Allianz Presse Infra S.C.S., Luxembourg	91.9
Allianz Immobilvalor S.A., Paris la Défense	100.0	Allianz Life Insurance Company of North America Corp., Minneapolis, MN	100.0	Allianz Presse US REIT GP LLC, Wilmington, DE	91.9
Allianz Impact Credit Solutions GP S.à r.l., Senningerberg	100.0	Allianz Life Insurance Malaysia Berhad, Kuala Lumpur	100.0	Allianz Presse US REIT LP, Wilmington, DE	91.9
Allianz Impact Green Bond, Paris	100.0 ²	Allianz Life Luxembourg S.A., Luxembourg	100.0	Allianz Private Credit Fund S.A. SICAV-RAIF, Senningerberg	100.0
Allianz Impact Private Credit Dedicated Holding GP S.à r.l., Senningerberg	100.0	Allianz Malaysia Berhad, Kuala Lumpur	75.0	Allianz Private Debt Co-Investment Fund GP S.à r.l., Senningerberg	100.0
Allianz Infrastructure Credit Opportunities Fund II GP S.à r.l., Senningerberg	100.0	Allianz Management Services Limited, Guildford	100.0	Allianz Private Debt Compartiment, Luxembourg	100.0
Allianz Infrastructure Holding I Pte. Ltd., Singapore	100.0	Allianz Marine & Transit Underwriting Agency Pty Ltd., Sydney	100.0	Allianz Private Debt Secondary Fund I GP S.à r.l., Senningerberg	100.0
Allianz Infrastructure Luxembourg Holdco I S.A., Luxembourg	100.0	Allianz Marine (UK) Ltd., London	100.0	Allianz Private Debt Secondary Fund II GP S.à r.l., Senningerberg	100.0
Allianz Infrastructure Luxembourg Holdco II S.A., Luxembourg	100.0	Allianz México S.A. Compañía de Seguros, Mexico City	100.0	Allianz Private Debt Secondary Fund III GP S.à r.l., Senningerberg	98.1
Allianz Infrastructure Luxembourg Holdco III S.A., Luxembourg	100.0	Allianz Mid Cap Loans FCT, Paris	100.0	Allianz Private Equity Fund SCSp, Senningerberg	100.0
Allianz Infrastructure Luxembourg Holdco IV S.A., Luxembourg	100.0	Allianz Monétaire, Paris	75.3	Allianz Private Equity Partners IV, Milan	100.0 ²
Allianz Infrastructure Luxembourg I S.à r.l., Luxembourg	100.0	Allianz Multi Croissance, Paris	99.9 ²	Allianz Private Equity Partners V, Milan	100.0
Allianz Infrastructure Luxembourg II S.à r.l., Luxembourg	100.0	Allianz Multi Dynamisme, Paris	94.2 ²	Allianz Private Markets GP S.à r.l., Senningerberg	100.0
Allianz Infrastructure Luxembourg III S.à r.l., Luxembourg	100.0	Allianz Multi Equilibre, Paris	98.0 ²	Allianz Private Markets Solutions Fund S.A. SICAV-RAIF, Senningerberg	100.0
Allianz Infrastructure Luxembourg III S.A., Luxembourg	100.0	Allianz Multi Harmonie, Paris	99.2 ²	Allianz Privée S.A.S., Saint-Ouen	100.0
Allianz Infrastructure Norway Holdco I S.à r.l., Luxembourg	100.0	Allianz Multi Opportunités, Paris	99.6 ²	Allianz Properties Limited, Guildford	100.0
Allianz Insurance Agents - Insurance Agents' Coordinators Single-member Ltd., Athens	100.0	Allianz Multi Rendement Réel, Paris	87.2 ²	Allianz Protect 85, Luxembourg	100.0
Allianz Insurance Asset Management Co. Ltd., Beijing	100.0	Allianz Multi Tempère ISR, Paris	99.9 ²	Allianz Quantitative Analytics Sp. z o.o., Wrocław	100.0
Allianz Insurance Lanka Limited, Colombo	100.0	Allianz Mutual Funds Management Company S.A., Chalandri	100.0	Allianz Quantitative Asset Allocation Victory I FOF Collective Asset Management Plan, Shanghai	100.0
Allianz Insurance plc, Guildford	100.0	Allianz Niederland Groep N.V., Rotterdam	100.0 ²	Allianz Re Argentina S.A., Buenos Aires	100.0
Allianz Insurance Singapore Pte. Ltd., Singapore	100.0	Allianz New Zealand Limited, Auckland	100.0	Allianz Re Dublin dac, Dublin	100.0
Allianz Inversiones S.A., Bogotá D.C.	100.0	Allianz Nikko1 Pte. Ltd., Singapore	100.0	Allianz Real Estate Investment S.A., Luxembourg	100.0
Allianz Invest 11, Vienna	100.0	Allianz Nikko2 Pte. Ltd., Singapore	100.0	Allianz Real Estate Trust I (1), Sydney	99.2
Allianz Invest 12, Vienna	100.0	Allianz Nikko3 Pte. Ltd., Singapore	100.0	Allianz Real Estate Trust II (1) Sub-trust (1), Sydney	100.0 ²
Allianz Invest Kapitalanlagegesellschaft mbH, Vienna	92.2 ²	Allianz Obligations Internationales, Paris	84.3 ²	Allianz Real Estate Trust II (2), Sydney	99.2
Allianz Invest Osteuropa Rentenfonds, Vienna	100.0	Allianz of America Inc., Wilmington, DE	100.0	Allianz Real Estate Trust III (1), Sydney	97.8 ²
Allianz Invest Spezial 13, Vienna	100.0	Allianz Opéra, Paris	100.0 ²	Allianz Real Estate Trust III (2) Sub-trust (1), Sydney	100.0
Allianz Invest Spezial 3, Vienna	100.0 ²	Allianz p.l.c., Dublin	100.0 ²	Allianz Real Estate Trust IV, Sydney	97.8
Allianz Investment Management LLC, St. Paul, MN	100.0	Allianz Partners Global Business Solutions Private Limited, Gurgaon	100.0	Allianz Reinsurance America Inc., Glendale, CA	95.5
Allianz Investment Management Singapore Pte. Ltd., Singapore	100.0	Allianz Partners SAS, Saint-Ouen	100.0	Allianz Reinsurance Management Services Inc., Wilmington, DE	100.0
Allianz Investment Management U.S. LLC, St. Paul, MN	100.0	Allianz Partners Technical Services (Beijing) Co. Ltd., Beijing	100.0	Allianz Renewable Energy Fund III GP SCSp, Senningerberg	100.0
Allianz Investments HoldCo S.à r.l., Luxembourg	100.0	Allianz Patrimoine Immobilier SAS, Paris la Défense	100.0	Allianz Renewable Energy Fund III Lux GP S.à r.l., Senningerberg	100.0
Allianz Investments Luxembourg S.à r.l., Luxembourg	100.0	Allianz PCREL US Debt S.A., Luxembourg	100.0	Allianz Renewable Energy Fund Management 1 Ltd., London	100.0
Allianz Investments III Luxembourg S.A., Luxembourg	100.0	Allianz Pension Fund Trustees Ltd., Guildford	100.0	Allianz Renewable Energy Management AT II GmbH, Pottenbrunn	100.0
Allianz Jewel Fund ICAV, Dublin	100.0 ²				
Allianz Jingdong General Insurance Company Ltd., Guangzhou	53.3				

D _ Consolidated Financial Statements _ Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
Allianz Renewable Energy Partners I LP, London	100.0	Allianz Sakura Multifamily 1 Pte. Ltd., Singapore	100.0	Allianz Technology S.p.A., Milan	100.0
Allianz Renewable Energy Partners II Limited, London	100.0	Allianz Sakura Multifamily 2 Pte. Ltd., Singapore	100.0	Allianz Technology S.r.o., Prague	100.0
Allianz Renewable Energy Partners III LP, London	99.2	Allianz Sakura Multifamily Lux GP S.à r.l., Luxembourg	100.0	Allianz Technology SAS, Paris la Défense	100.0
Allianz Renewable Energy Partners IV Limited, London	99.2	Allianz Sakura Multifamily Lux SCSp, Luxembourg	100.0	Allianz Technology Sdn. Bhd., Kuala Lumpur	100.0
Allianz Renewable Energy Partners Luxembourg Holdco II S.à r.l., Luxembourg	99.2	Allianz SAS S.A.S., Bogotà D.C.	100.0	Allianz Thematic Income, Hong Kong	54.6 ²
Allianz Renewable Energy Partners Luxembourg Holdco IV S.A., Luxembourg	100.0	Allianz Saúde S.A., São Paulo	100.0	Allianz Tiriac Pensii Private Societate de administrare a fondurilor de pensii private S.A., Bucharest	100.0
Allianz Renewable Energy Partners Luxembourg Holdco VI S.A., Luxembourg	98.6	Allianz Sécurité, Paris	87.0 ²	Allianz Trade Middle East Ltd., Dubai	100.0
Allianz Renewable Energy Partners Luxembourg Holdco XI S.A., Luxembourg	100.0	Allianz Seguros de Vido S.A., Bogotà D.C.	100.0	Allianz Tulip GP S.à r.l., Senningerberg	100.0
Allianz Renewable Energy Partners Luxembourg II S.A., Luxembourg	100.0	Allianz Seguros S.A., São Paulo	100.0	Allianz U.S. Investment GP LLC, Wilmington, DE	100.0
Allianz Renewable Energy Partners Luxembourg IV S.A., Luxembourg	100.0	Allianz Seguros S.A., Bogotà D.C.	100.0	Allianz U.S. Investment LP, Wilmington, DE	100.0
Allianz Renewable Energy Partners Luxembourg V S.A., Luxembourg	100.0	Allianz Select China Hybrid, Shanghai	41.1 ^{2,1}	Allianz U.S. Private REIT GP LLC, Wilmington, DE	100.0
Allianz Renewable Energy Partners Luxembourg VI S.A., Luxembourg	100.0	Allianz Selection Alternative, Senningerberg	100.0 ²	Allianz U.S. Private REIT LP, Wilmington, DE	100.0
Allianz Renewable Energy Partners Luxembourg VII S.A., Luxembourg	100.0	Allianz Selection Fixed Income, Senningerberg	100.0 ²	Allianz UK Distribution Limited, Guildford	100.0
Allianz Renewable Energy Partners Luxembourg VIII S.A., Luxembourg	100.0	Allianz Selection Small and Midcap Equity, Senningerberg	100.0 ²	Allianz UK Infrastructure Debt GP 2 Limited, London	100.0
Allianz Renewable Energy Partners Luxembourg X S.A., Luxembourg	100.0	Allianz Services (UK) Limited, London	100.0	Allianz UK Infrastructure Debt GP Limited, London	100.0
Allianz Renewable Energy Partners Luxembourg XI S.A., Luxembourg	100.0	Allianz Services Mauritius LLC, Ebene	100.0	Allianz Ukraine LLC, Kyiv	100.0
Allianz Renewable Energy Partners Luxembourg XII S.à r.l., Luxembourg	100.0	Allianz Services Portugal Unipessoal Lda., Lisbon	100.0	Allianz Underwriters Insurance Company Corp., Chicago, IL	100.0
Allianz Renewable Energy Partners of America 2 LLC, Wilmington, DE	100.0	Allianz Services Private Ltd., Thiruvananthapuram	100.0	Allianz US Debt Holding S.A., Luxembourg	100.0
Allianz Renewable Energy Partners of America LLC, Wilmington, DE	100.0	Allianz Services S.R.L., Bucharest	100.0	Allianz Volue S.r.l., Milan	100.0
Allianz Renewable Energy Partners V Limited, London	100.0	Allianz Services Sdn. Bhd., Kuala Lumpur	100.0	Allianz Vermogen B.V., Rotterdam	100.0
Allianz Renewable Energy Partners VI Limited, London	100.0	Allianz Sigorta A.S., Istanbul	96.2	Allianz Vie EM Debt, Paris	100.0 ²
Allianz Renewable Energy Partners VII Limited, London	100.0	Allianz Sigorta S.A.S., Cosablanca	100.0	Allianz VIE Multi-Assets, Paris	100.0
Allianz Renewable Energy Partners X LP, London	100.0	Allianz Sociétés Financière S.à r.l., Luxembourg	100.0	Allianz Vie S.A., Paris la Défense	100.0
Allianz Residential Mortgage Company S.A., Luxembourg	100.0	Allianz Soluciones de Inversión AV S.A., Madrid	100.0	Allianz Vorsorgekasse AG, Vienna	100.0
Allianz Resilient Credit Euro Fund GP S.à r.l., Senningerberg	100.0	Allianz South America Holding B.V., Amsterdam	100.0	Allianz Worldwide Partners (Hong Kong) Ltd., Hong Kong	100.0
Allianz Resilient Opportunistic Credit Fund GP S.à r.l., Senningerberg	100.0	Allianz South Australia Insurance Limited, Sydney	100.0	Allianz X Euler Hermes Co-Investments S.à r.l., Luxembourg	100.0
Allianz Retraite S.A., Paris la Défense	100.0	Allianz Sp. z o.o., Warsaw	100.0 ²	Allianz X North America LLC, Wilmington, DE	100.0
Allianz Risk Consulting LLC, Glendale, CA	100.0	Allianz Special Opportunities and Alternative Finance, Milan	99.5 ²	Allianz Yasam ve Emeklilik A.S., Istanbul	80.0
Allianz Risk Transfer (Bermuda) Ltd., Hamilton	100.0	Allianz Sport et Bien-être, Paris	100.0	Allianz ZB da.o. Mandatory and Voluntary Pension Funds Management Company, Zagreb	51.0
Allianz Risk Transfer AG, Schaaf	100.0	Allianz Strategic Investments LLC, St. Paul, MN	100.0	AllianzGL USD Infrastructure Debt Fund GP LLC, Wilmington, DE	100.0
Allianz Risk Transfer Inc., New York, NY	100.0	Allianz Strategic Investments S.à r.l., Luxembourg	100.0	Allianz-Tirnoc Asigurari SA, Bucharest	52.2
Allianz Ruii China 6-month Holding Period Hybrid Fund, Shanghai	100.0	Allianz Suisse Immobilien AG, Wallisellen	100.0	Allvest Active Invest, Luxembourg	67.1
Allianz S.A. de C.V., Mexico City	100.0	Allianz Suisse Lebensversicherungs-Gesellschaft AG, Wallisellen	100.0	Allvest Passive Invest, Luxembourg	72.4
Allianz S.p.A., Milan	100.0 ²	Allianz Suisse Versicherungs-Gesellschaft AG, Wallisellen	100.0	Allair - Fondo di Investimento Alternativo Immobiliare di Tipo Chiuso, Rome	95.4
Allianz Saint-Marc CL, Paris	100.0 ²	Allianz Taiwan Life Insurance Co. Ltd., Taipei	100.0	American Automobile Insurance Company Corp., Clayton, MO	100.0
		Allianz Team, Paris	98.8 ²	APECO GP S.à r.l., Luxembourg	100.0
		Allianz Team Formule 1, Paris	98.3 ²	APEF Feeder FCP-RAIF, Luxembourg	46.3 ^{2,4}
		Allianz Technology (Slovakia) S.r.o., Bratislava	100.0	APEH Europe VI, Paris	99.6
		Allianz Technology (Thailand) Co. Ltd., Bangkok	100.0	APEH Europe VII, Paris	100.0
		Allianz Technology AG, Wallisellen	100.0	APK Investments Holding S.à r.l., Luxembourg	100.0
		Allianz Technology GmbH, Vienna	100.0	APK US Investment GP LLC, Wilmington, DE	100.0
		Allianz Technology International B.V., Amsterdam	100.0	APK US Investment LP, Wilmington, DE	100.0
		Allianz Technology Ltda., São Bernardo do Campo	100.0	APKV US Private REIT GP LLC, Wilmington, DE	100.0
		Allianz Technology of America Inc., Wilmington, DE	100.0		
		Allianz Technology S.L., Barcelona	100.0		

	% owned ¹		% owned ¹		% owned ¹
Control Expert Systems Technologies S.L., Madrid	100.0	DPC REI I LLC, Wilmington, DE	100.0 ²	Euler Hermes New Zealand Limited, Auckland	100.0
ControlExpert Argentina SRL, Buenos Aires	100.0	DPC REI II LLC, Wilmington, DE	100.0 ²	Euler Hermes North America Holding Inc., Wilmington, DE	100.0
ControlExpert Australia Pty Ltd., Sydney	100.0	DPC Strategies 1 LLC, Wilmington, DE	100.0 ²	Euler Hermes North America Insurance Company Inc., Lutherville, MD	100.0
ControlExpert Chile Spa, Las Condes	100.0	DPC Valley S.à r.l., Luxembourg	100.0 ²	Euler Hermes Patrimonio SA, Brussels	100.0
ControlExpert Colombia SAS, Bogotá D.C.	100.0	DPC Zion S.à r.l., Luxembourg	100.0 ²	Euler Hermes Real Estate SPPI/CAV, Paris la Défense	60.0
ControlExpert Hong Kong Corp. Limited, Hong Kong	100.0	EDCO CIV LLC, Wilmington, DE	100.0	Euler Hermes Recouvrement France S.A.S., Paris la Défense	100.0
ControlExpert Inc., Wilmington, DE	100.0	EDCO UK CIV LLC, Wilmington, DE	100.0	Euler Hermes Reinsurance AG, Wallisellen	100.0
ControlExpert Japan KK, Tokyo	100.0	EEPV10 Limited, Dublin	95.0	Euler Hermes Risk Yonetimi A.Ş., Istanbul	100.0
ControlExpert Polska Sp. z o.o., Warsaw	100.0	EEPV11 Limited, Dublin	95.0	Euler Hermes S.A., Brussels	100.0 ⁷
ControlExpert SAS, Puteaux	100.0	EEPV2 Limited, Dublin	95.0	Euler Hermes Seguros S.A., São Paulo	100.0
ControlExpert Schweiz GmbH, Cham	100.0	EEPV3 Limited, Dublin	95.0	Euler Hermes Service AB, Stockholm	100.0
ControlExpert Sdn. Bhd., Kuala Lumpur	100.0	EEPV4 Limited, Dublin	95.0	Euler Hermes Services B.V., s-Hertogenbosch	100.0
ControlExpert UK Limited, Farnborough	100.0	EEPV5 Limited, Dublin	95.0	Euler Hermes Services Belgium S.A., Brussels	100.0
Corn Investment Ltd., London	100.0	EEPV6 Limited, Dublin	95.0	Euler Hermes Services Bulgaria EOOD, Sofia	100.0
Corsetec Assessoria e Corretagem de Seguros Ltda, São Paulo	100.0	EF Solutions LLC, Wilmington, DE	100.0	Euler Hermes Services Ceska republika s.r.o., Prague	100.0
COSEC Companhia de Seguro de Créditos S.A., Lisbon	100.0	EH 39 Ouest, Paris la Défense	100.0 ²	Euler Hermes Services India Private Limited, Mumbai	100.0
Cova Beijing Zpark Investment Pte. Ltd., Singapore	95.0	Eiger Institutional Fund - Obligationen Welt, Basel	100.0 ²	Euler Hermes Services Ireland Limited, Dublin	100.0
CPRN Thailand Ltd., Bangkok	100.0	Element 926 Investors Fund GP S.à r.l., Luxembourg	100.0	Euler Hermes Services Italo S.r.l., Rome	100.0
Cross Point Wakefield Management Company Limited, London	100.0	Elite Prize Limited, Hong Kong	100.0	Euler Hermes Services North America LLC, Owings Mills, MD	100.0
D23E GP LLC, Wilmington, DE	100.0	ELVA e-invest AG, Wallisellen	100.0	Euler Hermes Services Romania S.R.L., Bucharest	100.0
Damson Co-Invest GP LLC, Wilmington, DE	100.0	EMac Limited, Whiteley	100.0	Euler Hermes Services S.A.S., Paris la Défense	100.0
Darta Saving Life Assurance doc, Dublin	100.0	Emerging Market Climate Action Fund GP S.à r.l., Senningsberg	100.0	Euler Hermes Services Schweiz AG, Wallisellen	100.0
DCCF GP I Series 2 LLC, Wilmington, DE	100.0	Emnigroup 20 S.r.l., Termini Imerese	99.0	Euler Hermes Services South Africa (Pty) Ltd., Johannesburg	100.0
DCSV S.C.A. - DCSV DPC Compartment, Luxembourg	100.0 ²	Energie Eolienne Lusanger S.à r.l., Versailles	100.0	Euler Hermes Services Tunisie S.à r.l., Tunis	100.0
Deeside Investments Inc., Wilmington, DE	50.1	Enertrag-Dunowo Sp. z o.o., Szczecin	100.0	Euler Hermes Services UK Limited, London	100.0
Delphine Fund, Milan	94.5	Eolica Erchie S.r.l., Lecce	100.0	Euler Hermes Serviços de Gestão de Riscos Ltda., São Paulo	100.0
Delta Technical Services Ltd., London	100.0	EP Tactical GP LLC, Wilmington, DE	100.0	Euler Hermes Sigorta A.Ş., Istanbul	100.0
Diamond Point o.s., Prague	100.0	Euler Hermes Acmar SA, Casablanca	55.0	Euler Hermes Singapore Services Pte. Ltd., Singapore	100.0
Dimo Computing Ltd., Whiteley	100.0	Euler Hermes Asset Management France S.A., Paris la Défense	100.0	Euler Hermes South Express S.A., Ixelles	100.0
DPC Asper S.à r.l., Luxembourg	100.0 ²	Euler Hermes Australia Pty Limited, Sydney	100.0	Euler Hermes Taiwan Services Limited, Taipei	100.0
DPC Canyon S.à r.l., Luxembourg	100.0 ²	Euler Hermes Canada Services Inc., Montreal, QC	100.0	Euler Hermes, Okurowska-Minkiewicz, Matiszewski - Kancelaria Prawna Sp.k, Warsaw	100.0
DPC Colca S.à r.l., Luxembourg	100.0 ²	Euler Hermes Collections North America Company, Baltimore, MD	100.0	Eurl 20-22 Rue Le Paletier, Paris la Défense	100.0
DPC Luxembourg Holdings S.à r.l., Luxembourg	100.0 ²	Euler Hermes Collections Sp. z o.o., Warsaw	100.0	Euraso Invest S.r.l., Udine	100.0
DPC Offshore 1 LP, George Town	100.0 ²	Euler Hermes Credit France S.A.S., Paris la Défense	100.0	Expander Advisors Sp. z o.o., Warsaw	100.0
DPC Offshore 1 Ltd., George Town	100.0 ²	Euler Hermes Digital Ventures, Paris	100.0 ²	Fairmaad Insurance Limited, Guildford	100.0
DPC Offshore 2 LP, George Town	100.0 ²	Euler Hermes Excess North America LLC, Owings Mills, MD	100.0	FCP Inverlink alternativos Compartimento IV, Bogotá D.C.	100.0
DPC Offshore 2 Ltd., George Town	100.0 ²	Euler Hermes Group SAS, Paris la Défense	100.0	Ferme Eolienne de Villenur-sur-Tarn S.à r.l., Versailles	100.0
DPC Onshore 1 LLC, Wilmington, DE	100.0 ²	Euler Hermes Hellas Services Ltd., Athens	100.0	Ferme Eolienne des Joladeaux S.à r.l., Versailles	100.0
DPC Onshore 2 LLC, Wilmington, DE	100.0 ²	Euler Hermes Hong Kong Services Limited, Hong Kong	100.0	Financière Collisto SAS, Paris la Défense	100.0
DPC Onshore 2 LP, Wilmington, DE	100.0 ²	Euler Hermes Intermediary Agency S.r.l., Milan	100.0	Fremantle Fund Financial Services LLC, Wilmington, DE	100.0
DPC Onshore 3 LP, Wilmington, DE	100.0 ²	Euler Hermes Japan Services Ltd., Tokyo	100.0	Fremantle Fund Indemnity Corporation, Trenton, NJ	100.0
DPC Onshore 4 LLC, Wilmington, DE	100.0 ²	Euler Hermes Korea Non-life Broker Company Limited, Seoul	100.0	Fremantle Fund Insurance Company Corp., Chicago, IL	100.0
DPC Onshore 4 LP, Wilmington, DE	100.0 ²	Euler Hermes Luxembourg Holding S.à r.l., Luxembourg	100.0 ²	First Notice Systems Inc., Wilmington, DE	100.0
DPC Onshore Liquidity Sleeve LP, Wilmington, DE	100.0 ²				

	% owned ¹		% owned ¹		% owned ¹
Flexible Real Estate Income GP LLC, Wilmington, DE	100.0	Innovation FSP (Pty) Ltd., Johannesburg	100.0	Medi24 AG, Bern	100.0
Flying Desire Limited, Hong Kong	100.0	Innovation Group (Australia) Pty Limited, Melbourne	100.0	MediCount (Private) Limited, Islamabad	100.0
Fondo Chiusa Allianz Infrastructure Partners I, Milan	100.0 ²	Innovation Group (Claims Services) Pty Ltd., Melbourne	100.0	MediCount Global Ltd., Ebene	71.6
Foshan Geilio Storage Services Co. Ltd., Foshan	100.0	Innovation Group (Fleet) Pty Ltd., Melbourne	100.0	MediCount Healthcare Private Limited, Bangalore	100.0
FPCI InnovAllianz, Paris	99.6 ²	Innovation Group (Pty) Ltd., Johannesburg	75.0	Michael Ostlund Property S.A., Brussels	100.0
Fraganard Assurances S.A., Saint-Ouen	100.0	Innovation Group Business Services Limited, Whiteley	100.0	Mindseg Carretora de Seguros Ltda., São Bernardo do Campo	100.0
Franklin S.C.S., Luxembourg	94.5	Innovation Group Distribution (Pty) Ltd., Johannesburg	100.0	Mombayen Wind Farm AB, Halmstad	100.0
Friederike MLP S.à r.L., Luxembourg	100.0	Innovation Group Fund Management (Pty) Ltd., Johannesburg	100.0	Morningchapter S.A., Ourique	100.0
Fu An Management Consulting Co. Ltd., Beijing	1.0 ⁴	Innovation Group Holdings Limited, Whiteley	100.0	Motorcare Services Limited, Whiteley	100.0
Futuro Blu S.r.l., Settimo Milanese	51.0	Innovation Group Namibia (Pty) Ltd., Windhoek	100.0	My Health Services (Thailand) Company Limited, Bangkok	100.0
Galare Expert Limited, Hong Kong	100.0	Innovation Group North America Inc., Schaumburg, IL	100.0	National Surety Corporation, Chicago, IL	100.0
Generation Vie S.A., Paris la Défense	52.5	Innovation Group Poland Sp. z o.o., Warsaw	100.0	Nextcare Bahrain Ancillary Services Company B.S.C., Manama	100.0
Gestion de Téléassistance et de Services S.A., Châtillon	100.0	Innovation Group Services (Pty) Ltd., Johannesburg	100.0	NEXICARE Claims Management LLC, Dubai	100.0
GIE Euler Hermes Facturation France, Paris la Défense	100.0	Innovation Holdings (South Africa) (Pty) Ltd., Johannesburg	100.0	NEXICARE Claims Management LLC, Qurum	70.0
GIE Euler Hermes SFAC Services, Paris la Défense	100.0	Innovation IP (Pty) Ltd., Johannesburg	100.0	NEXICARE Egypt LLC, New Cairo	100.0
GIS Low Duration Opportunities ESG Fund, Dublin	100.0 ²	Innovation Property (UK) Limited, Whiteley	100.0	NEXICARE Lebanon SAL, Beirut	100.0
Glänisch Institutional Fund - Obligationen Welt, Basel	100.0	Innovation ROA Limited, Grand Baie	100.0	NEXICARE Tunisie LLC, Tunis	100.0
Global Azawaki S.L., Madrid	100.0	Intermediass S.r.l., Milan	100.0	NEXICARE Tunisie LLC, Tunis	100.0
Global Besande S.L., Madrid	100.0	Interstate Fire & Casualty Company Corp., Chicago, IL	100.0	Niederösterreichische Glasfaserinfrastrukturgesellschaft mbH, St. Pölten	100.0
Global Carena S.L., Madrid	100.0	Investitor Logistic Fund, Milan	100.0 ²	Nobilias Iberica S.L., Barcelona	100.0
Global High Yield Bond ESG Fund, Dublin	42.6 ²	Investitori Real Estate Fund, Milan	100.0 ²	öGIG Phase Drei GmbH, St. Pölten	74.9
Global Manzana S.L., Madrid	100.0	Investitori SGR S.p.A., Milan	100.0	öGIG Phase Zwei GmbH, St. Pölten	100.0
Global Transport & Automotive Insurance Solutions Pty Limited, Sydney	100.0	Jarvis Sörby Vindkraft AB, Danderyd	100.0	Northstar Mezzanine Partners VI U.S. Feeder II LP, Wilmington, DE	100.0
GR Solar 2020 SL, Madrid	95.0	JCR Intertrad Co. Ltd., Bangkok	40.0 ⁴	OANS Open Access Network Süd GmbH, Klagenfurt am Wörthersee	50.0
Grus MF GK, Tokyo	100.0	Jefferson Insurance Company Corp., New York, NY	100.0	öGIG Fiber GmbH, St. Pölten	100.0
GT Motive Einsa Unipessoal Lda., Lisbon	100.0	Joukkoselän Tuulipuisto Oy, Oulu	100.0	öGIG GmbH, St. Pölten	80.0
GT Motive Limited, London	100.0	Jouttikallio Wind Oy, Helsinki	100.0	öGIG Netzbetrieb GmbH, St. Pölten	100.0
GT Motive S.L., San Sebastian de los Reyes	100.0	KAIGO Hi-Tech Development (Beijing) Co. Ltd., Beijing	100.0	OPCI Allianz France Angel, Paris la Défense	100.0
GT Motive SASU, Paris	100.0	Kensington Fund, Milan	100.0	Orione PV S.r.l., Lecce	100.0
Harro Development Praha s.r.o., Prague	100.0	Keyeast Pre. Ltd., Singapore	100.0	Orsa Maggiore PV S.r.l., Lecce	100.0
Health at Hand DMCC LLC, Dubai	100.0	Kiinteistö Oy Rahrtratti 6, Vantaa	100.0	Orsa Minore PV S.r.l., Lecce	100.0
Health Care Management Company Limited, Bangkok	100.0	Kohlenberg & Ruppert Premium Properties S.à r.L., Luxembourg	100.0	Pacific Investment Management Company LLC, Dover, DE	90.6
Highway Insurance Company Limited, Guildford	100.0	Kraknet S.à r.l., Paris	100.0	PAF GP S.à r.l., Luxembourg	100.0
Highway Insurance Group Limited, Guildford	100.0	Kuulavara-Keuikkopään Tuulipuisto Oy, Oulu	100.0	PAF Lux SCA SICAV RAIF - PAF DPC Compartment, Luxembourg	100.0
Humble Bright Limited, Hong Kong	100.0	La Rurale SA, Paris la Défense	100.0	Parc-Eolien de Bonneuil S.à r.l., Versailles	100.0
ICON Immobilien GmbH & Co. KG, Vienna	100.0	Lincoln Infrastructura USA Inc., Wilmington, DE	100.0	Parc-Eolien de Bruyère Grande SAS, Versailles	100.0
ICON Inter-GmbH & Co. KG, Vienna	100.0	Liverpool Victoria General Insurance Group Limited, Guildford	100.0	Parc-Eolien de Chaource SAS, Versailles	100.0
ICON Verwaltungs-GmbH, Vienna	100.0	Liverpool Victoria Insurance Company Limited, Guildford	100.0	Parc-Eolien de Chateau Garnier SAS, Versailles	100.0
IEELV GP S.à r.L., Luxembourg	100.0	Living Residential SOCIIMI S.A., Madrid	100.0	Parc-Eolien de Croquettes SAS, Versailles	100.0
InFront Insurance PCC Limited, St. Peter Port	100.0	LV Assistance Services Limited, Guildford	100.0	Parc-Eolien de Derval SAS, Versailles	100.0
InnovAllianz 2, Paris	100.0 ²	LV Insurance Management Limited, Guildford	100.0	Parc-Eolien de Dye SAS, Versailles	100.0
InnovAllianz 3, Paris	99.7	LV Repair Services Limited, Guildford	100.0	Parc-Eolien de Fontfroide SAS, Versailles	100.0
Innovation Auto Inc., Schaumburg, IL	100.0	Maevaara Wind 2 AB, Stockholm	100.0	Parc-Eolien de Forge SAS, Versailles	100.0
Innovation Fleet Services Limited, Whiteley	100.0	Maevaara Wind AB, Stockholm	100.0	Parc-Eolien de la Saie du Bois SAS, Versailles	100.0
		MCF Innocap Value, Paris	100.0 ²	Parc-Eolien de Lisbourg SAS, Versailles	90.0

D - Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
Parc Eolien de Longchamps SAS, Versailles	100.0	PIMCO Global Advisors (Luxembourg) S.A., Luxembourg	100.0	PIMCO GP VII S.à r.l., Luxembourg	100.0
Parc Eolien de Ly-Fontaine SAS, Versailles	100.0	PIMCO Global Advisors LLC, Dover, DE	100.0	PIMCO GP VIII S.à r.l., Luxembourg	100.0
Parc Eolien de Piboux SAS, Versailles	100.0	PIMCO Global Holdings LLC, Dover, DE	100.0	PIMCO GP X LLC, Wilmington, DE	100.0
Parc Eolien de Remigny SAS, Versailles	100.0	PIMCO GPI Conada Corporation, Toronto, ON	100.0	PIMCO GP XI LLC, Wilmington, DE	100.0
Parc Eolien des Joyeuses SAS, Versailles	100.0	PIMCO GPI LLC, Wilmington, DE	100.0	PIMCO GP XII LLC, Wilmington, DE	100.0
Parc Eolien des Mistardines SAS, Versailles	100.0	PIMCO GP II S.à r.l., Luxembourg	100.0	PIMCO GP XIII LLC, Wilmington, DE	100.0
Parc Eolien des Quatre Buissons SAS, Versailles	100.0	PIMCO GP IV S.à r.l., Luxembourg	100.0	PIMCO GP XIV LLC, Wilmington, DE	100.0
Parc Eolien du Bois Guillaume SAS, Versailles	100.0	PIMCO GP IX LLC, Wilmington, DE	100.0	PIMCO GP XIX LLC, Wilmington, DE	100.0
Parc Eolien Les Treize SAS, Versailles	100.0	PIMCO GP I LLC, Wilmington, DE	100.0	PIMCO GP XL LLC, Wilmington, DE	100.0
PCRED CIV LLC, Wilmington, DE	100.0	PIMCO GP II LLC, Wilmington, DE	100.0	PIMCO GP XLI LLC, Wilmington, DE	100.0
PCRED II CIV LLC, Wilmington, DE	100.0	PIMCO GP III LLC, Wilmington, DE	100.0	PIMCO GP XLIV LLC, Wilmington, DE	100.0
PCRED III GP LLC, Wilmington, DE	100.0	PIMCO GP LIV - Series II LLC, Wilmington, DE	100.0	PIMCO GP XLIX LLC, Wilmington, DE	100.0
Pericalcar S.L., Corroba	100.0	PIMCO GP LV LLC, Wilmington, DE	100.0	PIMCO GP XLV LLC, Wilmington, DE	100.0
Pet Plan Ltd., Guildford	100.0	PIMCO GP LVI LLC, Wilmington, DE	100.0	PIMCO GP XLVII LLC, Wilmington, DE	100.0
Petios Limited, Guildford	100.0	PIMCO GP LVII LLC, Wilmington, DE	100.0	PIMCO GP XLVIII LLC, Wilmington, DE	100.0
PEP Holdings LLC, Wilmington, DE	100.0	PIMCO GP LVIII LLC, Wilmington, DE	100.0	PIMCO GP XLIX LLC, Wilmington, DE	100.0
PGA Global Services LLC, Dover, DE	100.0	PIMCO GP LIX LLC, Wilmington, DE	100.0	PIMCO GP XLX LLC, Wilmington, DE	100.0
PIMCO (Schweiz) GmbH, Zurich	100.0	PIMCO GP LX LLC, Wilmington, DE	100.0	PIMCO GP XLXI LLC, Wilmington, DE	100.0
PIMCO Asia Ltd., Hong Kong	100.0	PIMCO GP LXI LLC, Wilmington, DE	100.0	PIMCO GP XLXII LLC, Wilmington, DE	100.0
PIMCO Asia Pte. Ltd., Singapore	100.0	PIMCO GP LXII LLC, Wilmington, DE	100.0	PIMCO GP XLXIII LLC, Wilmington, DE	100.0
PIMCO Aurora LLC, Dover, DE	100.0	PIMCO GP LXIII LLC, Wilmington, DE	100.0	PIMCO GP XLXIV LLC, Wilmington, DE	100.0
PIMCO Australia Management Limited, Sydney	100.0	PIMCO GP LXIV LLC, Wilmington, DE	100.0	PIMCO GP XLXV LLC, Wilmington, DE	100.0
PIMCO Australia Pty Limited, Sydney	100.0	PIMCO GP LXV LLC, Wilmington, DE	100.0	PIMCO GP XLXVI LLC, Wilmington, DE	100.0
PIMCO BRAVO III Offshore GP L.P., George Town	100.0	PIMCO GP LXVI LLC, Wilmington, DE	100.0	PIMCO GP XLXVII LLC, Wilmington, DE	100.0
PIMCO BRAVO III Offshore GP Ltd., George Town	100.0	PIMCO GP LXVII LLC, Wilmington, DE	100.0	PIMCO GP XLXVIII LLC, Wilmington, DE	100.0
PIMCO BRAVO IV Offshore GP Ltd., George Town	100.0	PIMCO GP LXVIII LLC, Wilmington, DE	100.0	PIMCO GP XLXIX LLC, Wilmington, DE	100.0
PIMCO Canada Corp., Halifax, NS	100.0	PIMCO GP LXIX LLC, Wilmington, DE	100.0	PIMCO GP XLXX LLC, Wilmington, DE	100.0
PIMCO Capital Solutions BDC Corp., Wilmington, DE	100.0 ²	PIMCO GP LXX LLC, Wilmington, DE	100.0	PIMCO GP XLXXI LLC, Wilmington, DE	100.0
PIMCO Capital Solutions US Feeder LP, Wilmington, DE	100.0 ²	PIMCO GP LXXI LLC, Wilmington, DE	100.0	PIMCO GP XLXXII LLC, Wilmington, DE	100.0
PIMCO COF II LLC, Wilmington, DE	100.0	PIMCO GP LXXII LLC, Wilmington, DE	100.0	PIMCO GP XLXXIII LLC, Wilmington, DE	100.0
PIMCO COF III Offshore GP Ltd., George Town	100.0	PIMCO GP LXXIII LLC, Wilmington, DE	100.0	PIMCO GP XLXXIV LLC, Wilmington, DE	100.0
PIMCO COF IV Offshore GP LP, George Town	100.0	PIMCO GP LXXIV LLC, Wilmington, DE	100.0	PIMCO GP XLXXV LLC, Wilmington, DE	100.0
PIMCO COF IV Offshore GP Ltd., George Town	100.0	PIMCO GP LXXV LLC, Wilmington, DE	100.0	PIMCO GP XLXXVI LLC, Wilmington, DE	100.0
PIMCO Commercial Real Estate Debt Fund II LP, Wilmington, DE	25.7 ^{2,4}	PIMCO GP LXXVI LLC, Wilmington, DE	100.0	PIMCO GP XLXXVII LLC, Wilmington, DE	100.0
PIMCO CRE Opportunities Offshore GP Ltd., George Town	100.0	PIMCO GP LXXVII LLC, Wilmington, DE	100.0	PIMCO GP XLXXVIII LLC, Wilmington, DE	100.0
PIMCO Credit S.C.A. SICAV, Luxembourg	8.3 ^{2,4}	PIMCO GP LXXVIII LLC, Wilmington, DE	100.0	PIMCO GP XLXXIX LLC, Wilmington, DE	100.0
PIMCO Diversified Private Credit SCSp, Luxembourg	100.0 ²	PIMCO GP LXXIX LLC, Wilmington, DE	100.0	PIMCO GP XLXXX LLC, Wilmington, DE	100.0
PIMCO Diversified Private Credit US Holding LP, Wilmington, DE	100.0	PIMCO GP LXXX LLC, Wilmington, DE	100.0	PIMCO GP XLXXXI LLC, Wilmington, DE	100.0
PIMCO DFC US GP LLC, Wilmington, DE	100.0	PIMCO GP LXXXI LLC, Wilmington, DE	100.0	PIMCO GP XLXXXII LLC, Wilmington, DE	100.0
PIMCO Erowan GP LLC, Wilmington, DE	100.0	PIMCO GP LXXXII LLC, Wilmington, DE	100.0	PIMCO GP XLXXXIII LLC, Wilmington, DE	100.0
PIMCO Europe Ltd., London	100.0	PIMCO GP LXXXIII LLC, Wilmington, DE	100.0	PIMCO Investment Management (Shanghai) Limited, Shanghai	100.0
PIMCO Flexible Emerging Markets Income Fund, Boston, MA	56.3 ²	PIMCO GP LXXXIV LLC, Wilmington, DE	100.0	PIMCO Investments LLC, Dover, DE	100.0
PIMCO Formations LLC, Wilmington, DE	100.0	PIMCO GP LXXXV LLC, Wilmington, DE	100.0	PIMCO Japan Ltd., Road Town	100.0
PIMCO Global Advisors (Ireland) Ltd., Dublin	100.0	PIMCO GP LXXXVI LLC, Wilmington, DE	100.0	PIMCO Latin America Administradora de Cortesias Ltda., Rio de Janeiro	100.0
		PIMCO GP LXXXVII LLC, Wilmington, DE	100.0	PIMCO Multi-Asset Credit Offshore Fund LP, George Town	49.9 ^{2,4}

D - Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
PIMCO Multi-Asset Credit Onshore Fund LP, Wilmington, DE	49.9 ²⁴	SAS Allianz Etolie, Paris la Défense	100.0	SCI Stratus, Paris la Défense	100.0
PIMCO Prime Real Estate (Shanghai) Co. Ltd., Shanghai	100.0	SAS Allianz Forum Seine, Paris la Défense	100.0	SCI Via Pierre 1, Paris la Défense	100.0
PIMCO Prime Real Estate Asia Pacific Pte. Ltd., Singapore	100.0	SAS Allianz Logistique, Paris la Défense	100.0	Sigma Reparaciones S.L., Madrid	100.0
PIMCO Prime Real Estate Japan GK, Tokyo	100.0	SAS Allianz PH, Paris la Défense	100.0	Sirus S.A., Luxembourg	94.8
PIMCO Prime Real Estate LLC, Wilmington, DE	100.0	SAS Allianz Platine, Paris la Défense	100.0	Societa' Agrícola San Felice S.p.A., Milan	100.0
PIMCO Quantitative Alpha Strategy Onshore Fund LP, Wilmington, DE	90.9 ²	SAS Allianz Prony, Paris la Défense	100.0	Société Agricola San Felice S.p.A., Marseille	53.5
PIMCO REALPATH Blend 2070 Fund, Wilmington, DE	77.9	SAS Allianz Serbie, Paris la Défense	100.0	Société de Production d'Electricité d'Haucourt Moulaine SAS, Versailles	100.0
PIMCO Specialty Finance Income CE GP LLC, Wilmington, DE	100.0	SAS Angel Shopping Centre, Paris la Défense	100.0	Société d'Énergie Eolienne de Cornbon SAS, Versailles	100.0
PIMCO StocksPLUS AR Fund, Dublin	51.3 ²	SAS Chaponnoy Mérieux Logistics, Paris la Défense	100.0	Société Européenne de Protection et de Services d'Assistance à Domicile S.A., Saint-Ouen	56.0
PIMCO Taiwan Ltd., Taipei	100.0	SAS Passage des princes, Paris la Défense	100.0	Société Foncière Européenne B.V., Amsterdam	100.0
POD Allianz Bulgaria AD, Sofia	65.9	SAS Pershing Hall, Paris la Défense	100.0	SOFE One Co. Ltd., Bangkok	100.0
Porowne.pl Sp. z o.o., Warsaw	100.0	SAS Société d'Exploitation du Parc Eolien d'Aussac-Vadalle, Versailles	100.0	SOFE Two Co. Ltd., Bangkok	100.0
Primacy Underwriting Management Pty Ltd., Melbourne	100.0	SAS Société d'Exploitation du Parc Eolien de Nélausa, Versailles	100.0	South City Office Broodthoers SA, Brussels	100.0
Promultiravaux SAS, Saint-Ouen	100.0	Säittravallien Wind Power AB, Strömstad	100.0	SpaceCo S.A., Paris la Défense	100.0
Protecia France S.A., Paris la Défense	100.0	Saudi NEXICARE LLC, Al Khobar	52.0	SpecFin CIV LLC, Wilmington, DE	100.0
PT Allianz Global Investors Asset Management Indonesia, Jakarta	100.0	SC Tour Michelet, Paris la Défense	100.0	Stam Fern Gangaren 11 AB, Stockholm	100.0
PT Asuransi Allianz Life Indonesia, Jakarta	99.8	SCI 37-39 Rue de la Bienfaisance, Paris la Défense	100.0	StocksPLUS Management Inc., Dover, DE	100.0
PT Asuransi Allianz Life Syariah Indonesia, Jakarta	100.0	SCI 46 Desmoulins, Paris la Défense	100.0	Syncier Consulting GmbH, Vienna	100.0
PT Asuransi Allianz Utama Indonesia, Jakarta	97.8	SCI Allianz 13-15 Lamennais, Paris la Défense	100.0	Taone SAS, Paris la Défense	99.9
PT Blue Dot Services, Jakarta	100.0	SCI Allianz 38 Opéra, Paris la Défense	100.0	TéléServices et Sécurité S.à r.l., Châtillon	100.0
PTE Allianz Polska S.A., Warsaw	100.0	SCI Allianz 4 Banque, Paris la Défense	100.0	TFI Allianz Polska S.A., Warsaw	100.0
Q 207 GP S.à r.l., Luxembourg	100.0	SCI Allianz 67 Courcelles, Paris la Défense	100.0	The Innovation Group (EMEA) Limited, Whiteley	100.0
Q207 S.C.S., Luxembourg	94.0	SCI Allianz 7 Drouot, Paris la Défense	100.0	The Innovation Group Limited, Whiteley	100.0
Quality 1 AG, Bublikon	100.0	SCI Allianz Arc de Seine, Paris la Défense	100.0	The Warwick Partnership Limited, Whiteley	100.0
Queenspoint S.L., Madrid	50.0 ⁴	SCI Allianz Cantons Régions - ACR, Paris la Défense	100.0	TIG Acquisition Co., Wilmington, DE	100.0
Questar Capital Corporation, Minneapolis, MN	100.0	SCI Allianz Immobilier Durable, Paris La Défense	100.0	TIG Acquisition Holdings Limited, Fareham	100.0
RB Fiduciano S.p.A., Milan	100.0	SCI Allianz Invest Pierre, Paris la Défense	100.0 ²	Top VS GmbH, Vienna	100.0
Real Estate Opportunities CIV LLC, Wilmington, DE	100.0	SCI Allianz Laennec Office, Paris la Défense	100.0	Topimmo A GmbH & Co. KG, Vienna	100.0
Real FR Hausmann SAS, Paris la Défense	100.0	SCI Allianz Messine, Paris la Défense	100.0	Topimmo Besitzgesellschaft B GmbH & Co. KG, Vienna	100.0
Real FR Hausmann SAS, Paris la Défense	100.0	SCI Allianz New Real Estate 10, Paris la Défense	100.0	Trafalgar Insurance Limited, Guildford	100.0
Redama 2 S.A., Luxembourg	100.0	SCI Allianz New Real Estate 11, Paris la Défense	100.0	Triton Lux SCS, Luxembourg	100.0
Redama S.à r.l., Luxembourg	100.0	SCI Allianz New Real Estate 12, Paris la Défense	100.0	TU Allianz Zycie Polska S.A., Warsaw	100.0 ⁷
Reksa Dana SyariahAllianz High Dividend Global Sharia Equity Dollar, Jakarta	34.9 ²⁴	SCI Allianz New Real Estate 13, Paris la Défense	100.0	TU Euler Hermes S.A., Warsaw	100.0
Rivage Richelieu 1 FCP, Paris	85.8 ²	SCI Allianz New Real Estate 14, Paris la Défense	100.0	TUA Assicurazioni S.p.A., Milan	100.0
Rivage Richelieu 2 FCP, Paris	100.0 ²	SCI Allianz New Real Estate 7, Paris la Défense	100.0	TUIR Allianz Polska S.A., Warsaw	100.0
Rivage Richelieu 2 FCP, Paris	100.0 ²	SCI Allianz New Real Estate 8, Paris la Défense	100.0	UK Logistics GP S.à r.l., Luxembourg	100.0
Rokko Development Praha s.r.o., Prague	100.0	SCI Allianz New Real Estate 9, Paris la Défense	100.0	UK Logistics PropCo I S.à r.l., Luxembourg	100.0
SA Carène Assurances, Paris	100.0	SCI Allianz Valence, Paris la Défense	100.0	UK Logistics PropCo II S.à r.l., Luxembourg	100.0
SA Vignobles de Larose, Saint-Laurent-Médac	100.0	SCI Allianz WorkIn Park, Paris la Défense	100.0	UK Logistics PropCo III S.à r.l., Luxembourg	100.0
Saarekylä Tuulipuisto Oy, Oulu	100.0	SCI ESQ, Paris la Défense	100.0	UK Logistics PropCo IV S.à r.l., Luxembourg	100.0
Santander Allianz TU na Zycie S.A., Warsaw	51.0 ⁷	SCI Onnaging Escout Logistics, Paris la Défense	100.0	UK Logistics PropCo V S.à r.l., Luxembourg	100.0
Santander Allianz TU S.A., Warsaw	51.0	SCI Pont d'Alin Septembre Logistics, Paris la Défense	100.0	UK Logistics S.C.Sp., Luxembourg	100.0
Sántis Umbrella Fund - Todt, Zürich	100.0 ²	SCI Réau Papain Logistics, Paris la Défense	100.0	Unicredit-Allianz Assicurazioni S.p.A., Milan	50.0

D - Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹		% owned ¹
UP 36 SA, Brussels	100.0	53 State JV LP, Wilmington, DE	49.0 ⁴	Grus MF TMK, Tokyo	51.0
Vaillog Hong Kong DC17 Limited, Hong Kong	100.0	55-15 Grand Avenue Investor JV L.P., Wilmington, DE	44.9 ⁴	Händels Logistics Holding AB, Stockholm	50.0
Vaillog Hong Kong DC19 Limited, Hong Kong	100.0	A&A Centri Commercial S.r.l., Bolzano	50.0	Heimstaden Eagle AB, Malindi	56.3
Valdeirama S.A., Luxembourg	100.0	AA Rensin Investment Holding Limited, Hong Kong	62.0 ⁴	HKZ Investor Holding B.V., Arnhem	51.0
Vanilla Capital Markets S.A., Luxembourg	100.0 ²	ACRE Acacia Investment Trust I, Sydney	50.0	Hudson One Ferry JV LP, Wilmington, DE	45.0 ⁴
Vintage Rents S.L., Madrid	100.0	ACRE Acacia Management I Pty Ltd., Sydney	50.0	Italian Shopping Centre Investment S.r.l., Milan	50.0
Viveole SAS, Versailles	100.0	ACRE Korri Investment Trust, Sydney	50.0 ²	LBA IV-PPI Venture LLC, Wilmington, DE	45.0
Vordere Zollamtsstraße 13 GmbH, Vienna	100.0	Altee-Center-Ktt., Budapest	50.0	LBA IV-PPI-Office Venture LLC, Wilmington, DE	45.0
Weihang (Shanghai) Storage Services Co. Ltd., Shanghai	100.0	Allianz Jo Reinsurance Limited, Mumbai	50.0	LBA IV-PPI-Retail Venture LLC, Wilmington, DE	45.0
Weilong (Hubei) Storage Services Co. Ltd., Ezhou	100.0	Altair MF TMK, Tokyo	49.9 ⁴	LPC Logistics Venture One LP, Wilmington, DE	31.7 ⁴
Weiliang (Jiaxing) Storage Services Co. Ltd., Jiaxing	100.0	AML-Allianz Investment LP, Wilmington, DE	75.0 ⁴	Muralis MF TMK, Tokyo	49.9
Weiyi (Shenyang) Storage Services Co. Ltd., Shenyang	100.0	Arturus MF TMK, Tokyo	51.0 ⁴	NeuConnect Holdings B.V., Amsterdam	25.0 ⁴
Windpark AO GmbH, Pottenbrunn	100.0	AREAP Core LP, Singapore	50.0	NRF (Finland) AB, Stockholm	50.0
Windpark EDM GmbH, Pottenbrunn	100.0	AREAP JMF 1 LP, Singapore	33.3 ⁴	NRP Nordic Logistics Fund AS, Oslo	49.5 ⁴
Windpark GHW GmbH, Pottenbrunn	100.0	AS Gasinfrastruktur Beteiligung GmbH, Vienna	55.6 ⁴	Ophir-Rochor Commercial Pte. Ltd, Singapore	60.0 ⁴
Windpark Ladendorf GmbH, Pottenbrunn	100.0	Austin West Campus Student Housing LP, Wilmington, DE	45.0 ⁴	Orion MF TMK, Tokyo	49.9 ⁴
Windpark Les Cent Jalois SAS, Versailles	100.0	AZ/JH Co-Investment Venture (DC) LP, Wilmington, DE	80.0 ⁴	Otemanu S.à r.l., Luxembourg	50.0
Windpark LOI GmbH, Pottenbrunn	100.0	AZ/JH Co-Investment Venture (II) LP, Wilmington, DE	80.0 ⁴	Pfaff Bidco B.V., Amsterdam	23.9
Windpark PDV GmbH, Pottenbrunn	100.0	Bajaj Allianz Financial Distributors Limited, Pune	50.0	Porterbrook HY REIT Owner LP, Wilmington, DE	44.3
Windpark PL GmbH, Pottenbrunn	100.0	Bazalgette Equity Ltd., London	34.3 ⁴	Porterbrook Holdings I Limited, Derby	30.0
Windpark Scharndorf GmbH, Pottenbrunn	100.0	BCal Houston JV LP, Wilmington, DE	39.2 ⁴	Previdustria - Fiduciaria Previdenza Imprenatori S.p.A., Milan	50.0
Windpark Zistersdorf GmbH, Pottenbrunn	100.0	BL West End Offices Limited, London	75.0 ⁴	RWPA Holdings Limited, Colchester	56.0 ⁴
Windpower-Uisce Sp. z o.o., Poznan	100.0	Canis MF TMK, Tokyo	49.9 ⁴	SAS Docks V2, Paris la Défense	50.0
YAO NEWREP Investments S.A., Luxembourg	90.0	Chapter GP LLC, Wilmington, DE	47.5 ⁴	SCI Docks V3, Paris la Défense	50.0
Yogi Allianz Holding SCSp, Senningerberg	50.0 ⁴	Chapter Master Limited Partnership, London	45.5 ⁴	SES Shopping Center AT 1 GmbH, Salzburg	50.0
ZAD Allianz Bulgaria, Sofia	87.4	CHP-AZ Seeded Industrial LP, Wilmington, DE	49.0 ⁴	SES Shopping Center FP 1 GmbH, Salzburg	50.0
ZAD Allianz Bulgaria Life, Sofia	99.0	Convus MF TMK, Tokyo	25.4 ⁴	Sirius MF TMK, Tokyo	49.9 ⁴
ZAD Energy AD, Sofia	51.0	CPIC Fund Management Co. Ltd., Shanghai	49.0 ⁴	Solucion Seguros Compañia Internacional de Seguros y Reaseguros SA, Madrid	50.0
Non-consolidated affiliates		CPIC Euler Hermes Insurance Sales Co. Ltd., Shanghai	49.0 ⁴	Spanish Gas Distribution Investments S.à r.l., Senningerberg	40.0 ⁴
Allianz CV Investor LP, Wilmington, DE	100.0	Daiwater Investment Limited, Hatfield	36.6 ⁴	SPREF II Pte. Ltd., Singapore	50.0
Allianz Pension Services AG, Wallisellen	100.0	Dandrum Car Park GP Limited, Dublin	50.0	Stancutter JV Limited, London	50.0
Cromacquayco Limited, Belfast	100.0	Dandrum Car Park Limited Partnership, Dublin	50.0	Terminal Venture LP, Wilmington, DE	32.9
Net Blu S.r.l., Settimo Milanese	95.0	Dandrum Retail GP Designated Activity Company, Dublin	50.0	The Israeli Credit Insurance Company Ltd., Ramat Gan	50.0
Top Versicherungs-Vermittler Service GmbH, Vienna	100.0	Dandrum Retail Limited Partnership, Dublin	50.0	The State-Whitehall Company LP, Wilmington, DE	49.9
Top Vorsorge-Management GmbH, Vienna	100.0	Dandrum Village GP Designated Activity Company, Dublin	49.5 ⁴	Top Torony Ingatlanhasznosító Zrt., Budapest	50.0
Joint ventures		Dandrum Village Limited Partnership, Dublin	49.5 ⁴	Valley (II) Pte. Ltd., Singapore	41.5
1 Liverpool Street GP Limited, Whiteley	50.0	Elton Investments S.à r.l., Luxembourg	32.5 ⁴	VGP European Logistics 2 S.à r.l., Senningerberg	50.0
1 Liverpool Street LP, Whiteley	70.0 ⁴	Eoliennes en Mer Iles d'Yeu et de Noirmoutier SAS, Nantes	20.3 ⁴	VGP European Logistics S.à r.l., Senningerberg	50.0
101 Maargate LP, Whiteley	50.0	ESR India Logistics Fund Pte. Ltd., Singapore	50.0	VISION (III) Pte. Ltd., Singapore	30.0
101 Maargate LP, Whiteley	50.0	EUROMARKT Center d.o.o., Ljubljana	10.3 ⁴	Waterford Blue Lagoon LP, Wilmington, DE	49.0 ⁴
114 Venture LP, Wilmington, DE	70.0 ⁴	Evadata LLC, Dover, DE	50.0	Associates	
1515 Broadway Realty LP, Wilmington, DE	49.5 ⁴	Fumarauva S.r.l., Milan	50.0	ABT SAS, Paris	25.0
30 HY WM REIT Owner LP, Wilmington, DE	43.0 ⁴	Floene Energias S.A., Lisbon	45.5 ⁴	Allianz France Investissement IV, Paris	73.3 ⁴
	49.0 ⁴	GBTC I LP, Singapore	50.0		
		GBTC II LP, Singapore	50.0		

D. Consolidated Financial Statements - Notes to the Consolidated Financial Statements

	% owned ¹		% owned ¹
Allianz Impact Investment Fund S.A. SICAV-RAIF, Senningerberg	28.0 ⁷	Medgulf Takaful B.S.C.(c), Sanabis	25.0
Allianz Invest Mündelrenten, Vienna	25.2 ²	Metro Ligero Oeste S.A., Pozuelo de Alarcón	20.0
Allianz Wenjian No. 6, Beijing	49.0	MFM Holding Ltd., London	30.5
Allianz Wenjian No. 7, Beijing	40.0 ⁷	Modern Diamond Limited, Hong Kong	16.4 ⁴
Allianz Zhirui No. 3, Beijing	30.0 ⁷	MSP Equity Fund LP, Wilmington, DE	16.2 ⁴
Alpha Asia Macro Trends Fund III Private Limited, Singapore	27.7 ²	MTech Capital Fund (EU) SCSP, Luxembourg	27.3
AIT Global Inc., Wilmington, DE	20.5	National Insurance Company Berhad Ltd., Bandar Seri Begawan	25.0
Areim Fastigheter 2 AB, Stockholm	23.3	New Try Limited, Hong Kong	16.4 ⁴
Areim Fastigheter 3 AB, Stockholm	31.6	Nordic Ren-Gas Oy, Espoo	31.8
Assurcard S.A., Louvain	20.0	Ocean Properties LLP, Singapore	20.0
Assurpath S.A., Buenos Aires	40.0	OeKB EH Beteiligungs- und Management AG, Vienna	49.0
Autoelektra tehnicki pregledi d.o.o., Vojnić	49.0	Ostris Exchange Inc., Wilmington, DE	35.6
AWP Insurance Brokerage (Beijing) Co. Ltd., Beijing	100.0 ⁴	PIMCO Asset-Based Lending Company LLC, Wilmington, DE	9.3 ^{2,4}
Bojaj Allianz Life Insurance Company Ltd., Pune	26.0	PIMCO BRAVO Fund IV Lux Feeder SCSP, Luxembourg	22.8 ²
Bojaj General Insurance Limited, Pune	26.0	PIMCO Corporate Opportunities Fund III Lux Feeder SCSP, Luxembourg	19.2 ^{2,4}
Berkshire Hathaway Services India Private Limited, New Delhi	20.0	PIMCO Corporate Opportunities Fund III Onshore Feeder LP, Wilmington, DE	0.8 ^{2,4}
Berkshire India Private Limited, New Delhi	16.4 ⁴	PIMCO Corporate Opportunities Fund IV CE LP, Wilmington, DE	17.9 ²
Best Regain Limited, Hong Kong	24.9	PIMCO European Data Centre Opportunity Fund Feeder SCSP, Luxembourg	4.6 ^{2,4}
Blue Vista Student Housing Select Strategies Fund L.P., Wilmington, DE	50.0 ¹⁷	PIMCO Flexible Real Estate Income Fund, Wilmington, DE	10.8 ^{2,4}
Carlyle China Realty L.P., George Town	38.2 ²	PIMCO Income Funds De Investimento Multimercado Investimento No Exterior, Rio de Janeiro	4.5 ^{2,4}
Carlyle China Rome Logistics LP, George Town	26.0 ²	PIMCO Real Estate Opportunities Fund Onshore Feeder LP, Wilmington, DE	9.0 ⁴
CBRE Dutch Office Fund, Schiphol	49.9	Pool-ul de Asigurare Impotriva Dezastreilor Naturale SA, Bucharest	15.0 ⁴
Chicago Parking Meters LLC, Wilmington, DE	30.0	Praise Creator Limited, Hong Kong	16.4 ⁴
Dalgaco Grid S.A., Targu Mures	16.4 ⁴	Prime Space Limited, Hong Kong	16.4 ⁴
DeLong Limited, Hong Kong	26.0 ²	Professional Agencies Reinsurance Limited, Hamilton	17.5 ⁴
ERES APAC II (GP) S.r.l., Luxembourg	31.3	Quadgas Holdings Topco Limited, Saint Helier	13.0 ⁴
European Outlet Mall Fund, Luxembourg	49.0	Redwood Japan Logistics Fund III LP, Singapore	32.2 ²
Four Oaks Place LP, Wilmington, DE	74.4 ^{2,4}	Residenza CYL S.p.A., Milan	33.3
France Investissement Relance 2020, Paris	35.0	Saint Barth Assurances S.r.l., Saint Barthelemy	33.0
Fuelia AS, Sandvli	16.4 ⁴	Sanlam Allianz Africa (Pty) Ltd., Cape Town	49.0
Global Stream Limited, Hong Kong	16.4 ⁴	Sonéclair S.A., Nantes	47.7
Glorly Basic Limited, Hong Kong	16.4	SAS Alta Gramont, Paris	49.0
HPS A-Life Direct Lending Fund L.P., Wilmington, DE	100.0 ⁴	Scape Australia (CUB) Trust, Sydney	17.6 ^{2,4}
HUB Platform Technology Partners Ltd., London	28.6	Scape Australia (Franklin) Trust, Sydney	17.6 ^{2,4}
Jumble Succeeded Limited, Hong Kong	16.4	Scape Australia (Vulture) Trust, Sydney	17.6 ^{2,4}
KaLong Greater China Real Estate Fund II S.C.Sp., Luxembourg	65.8 ⁴	Scape Australia Holding 2 Trust, Sydney	17.6 ^{2,4}
Lennox Multifamily Venture LP, Wilmington, DE	11.3 ^{2,4}	Scape Australia Holding Trust, Sydney	17.6 ^{2,4}
Linia Nou Management S.L., Barcelona	36.5	Scape Australia Investment Trust No. 2, Sydney	50.0 ^{2,4}
Linia Nou Tram Dos S.A., Barcelona	36.5	Scape Care Fund Operator Pty Ltd., Sydney	17.6 ^{2,4}
Linia Nou Tram Quatre S.A., Barcelona	36.5		
Link (LRM) Limited, Hong Kong	16.4 ⁴		
Long Coast Limited, Hong Kong	16.4 ⁴		
Luxury Gain Limited, Hong Kong	16.4 ⁴		

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. The list of participations fulfills the disclosure requirement ESRs 2.5 (b) ii. of the European Sustainability Reporting Standards (ESRS).

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. Investment fund.
 3. Releasing impact according to § 264 (3) HGB through the Allianz Group's consolidated financial statements.
 4. For further information, please refer to note 2, section Principles of consolidation.
 5. Group share through indirect holder Roland Holding GmbH, Munich; 75.6%.
 6. Insolvent.
 7. Use of the subsidiary exemption according to Articles 19(a) para. 9 or Article 29(a) para. 8 of CSRD.

Appendix B

Asset Management Company	Registered Holder of securities (typically name of the fund)	Date of Acquisition	Class of Security	Price per share (AUD)	Number of securities	Consideration paid (AUD)
Allianz Global Investors Asia Pacific Ltd.	AllianzGI-Fonds RANW II Segment RANW Oriental Income	01. Mai 26	ordinary share	0,19 AUD	450.000	85.500,00 AUD
Allianz Global Investors Asia Pacific Ltd.	Allianz Choice Oriental Fund	01. Mai 26	ordinary share	0,19 AUD	9.900.000	1.881.000,00 AUD