

# Media Release

## Allianz and IFC sign partnership to invest in emerging markets infrastructure projects

Washington, D.C., Munich, October 5, 2016 – Allianz Group and International Finance Corporation (IFC), a member of the World Bank Group, today have signed a partnership under the Managed Co-Lending Portfolio Program. Under the agreement, Allianz intends to make an investment of \$500 million which will be co-invested alongside IFC debt financing for infrastructure projects in emerging markets worldwide.

The infrastructure debt team of Allianz Global Investors has structured the transaction and will manage the fund on behalf of investors. IFC will originate, structure and administer the loans on behalf of the fund in addition to providing a first loss protection.

Oliver Bäte, CEO of Allianz SE, says: “We work to ensure that our activities are profitable and sustainable. We create long-term value by embedding sustainability in our core business. The partnership with IFC and our co-investment in infrastructure is a perfect example how Allianz can provide thought leading investment expertise to support the economic development of emerging countries as well as serving the interest of our customers.”

“Modern infrastructure is essential for economic growth and lasting prosperity,” said IFC CEO Philippe Le Houérou. “Yet a huge investment gap exists in this sector—totaling trillions of dollars a year in emerging markets alone. MCPP Infrastructure marks a breakthrough in the search for large-scale financing solutions to the challenges of development. It is a key building block in the global effort to move from billions to trillions in development finance.”

For this purpose, AllianzGI has established an infrastructure debt fund that will co-invest with IFC in a portfolio of loans which IFC has granted to infrastructure projects in emerging economies and fulfill a defined set of eligibility criteria. The IFC will provide a first loss protection in order to reflect the risk/reward profile of an institutional investor. This will offer Allianz insurance entities access to Emerging Markets infrastructure loans, which have historically been funded by international development institutions, local banks and some international banks only.

Andreas Gruber, Allianz Group Chief Investment Officer says: “This partnership underlines how we at Allianz can create value for our customers by combining entrepreneurial investment ideas with industry-leading implementation know-how. Together with IFC we were able to conceive a reliable investment vehicle appropriate to the very long-term perspectives of all parties involved.”

### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it's needed most. In FY16, our long-term investments in developing countries rose to nearly \$19 billion, leveraging our capital, expertise and influence to help the private sector end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org)

### **About Allianz**

Together with its customers and sales partners, Allianz is one of the strongest financial communities. More than 85 million private and corporate customers insured by Allianz rely on its knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks. In 2015, around 142,000 employees in over 70 countries achieved total revenues of 125.2 billion euros and an operating profit of 10.7 billion euros. Benefits for our customers reached 107.4 billion euros.

This business success with insurance, asset management and assistance services is based increasingly on customer demand for crisis-proof financial solutions for an aging society and the challenges of climate change. Transparency and integrity are key components of sustainable corporate governance at Allianz SE.

### **About Allianz Global Investors**

Allianz Global Investors is a diversified active investment manager with a strong parent company and a culture of risk management. With 25 offices in 18 countries, AllianzGI provides global investment and research capabilities with consultative local delivery. AllianzGI has more than EUR 469 billion in AUM for individuals, families and institutions worldwide and employ more than 500 investment professionals.

AllianzGI's infrastructure debt team, led by Claus Fintzen, focuses on senior and stable debt investments in the essential infrastructure sector. The team currently has EUR8bn under management.

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These assessments are, as always, subject to the disclaimer provided below.

### **Cautionary note regarding forward-looking statements**

The statements contained herein may include prospects, statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events), (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the euro/US-dollar exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) 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.

**No duty to update**

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.