



HR Fact Book 2012

Allianz Group

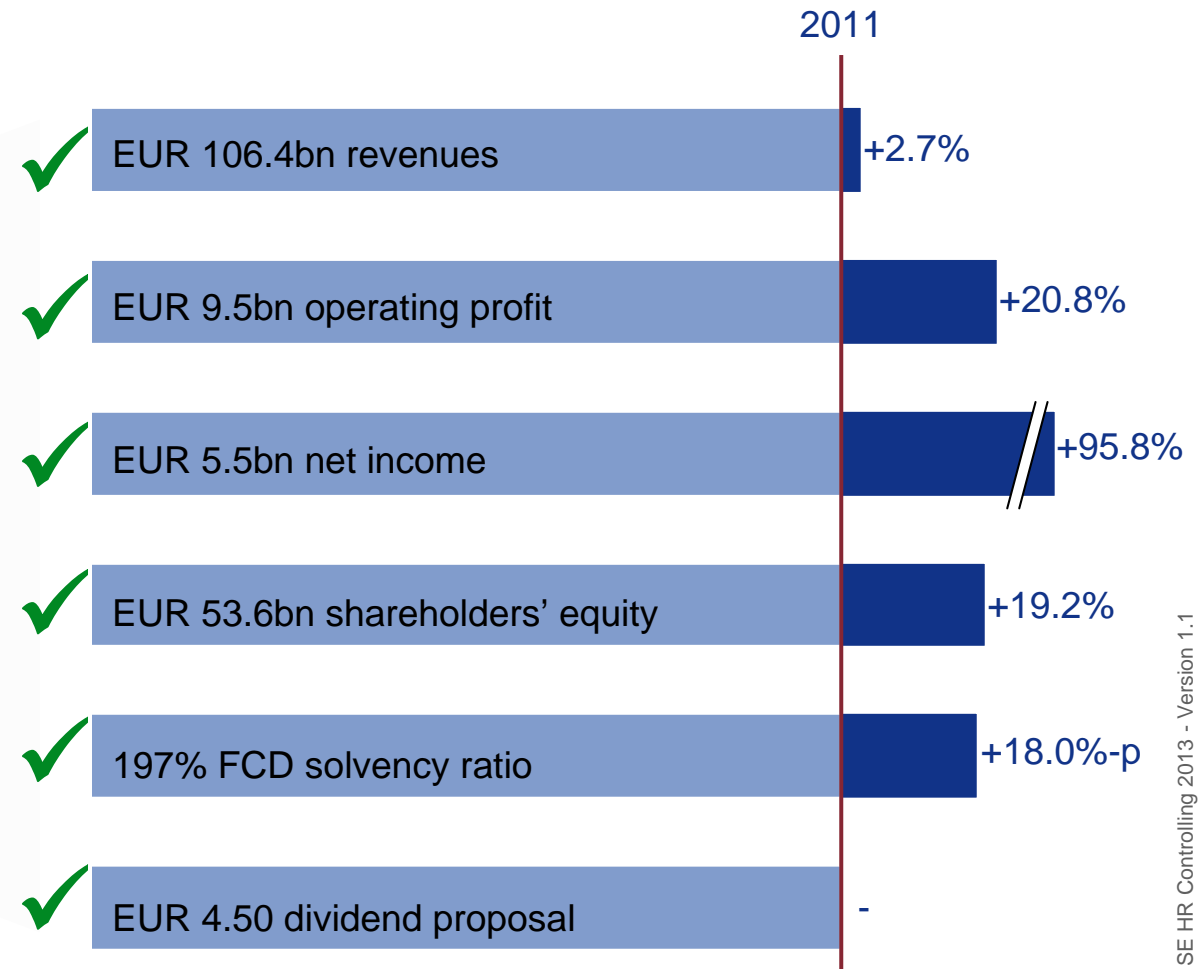
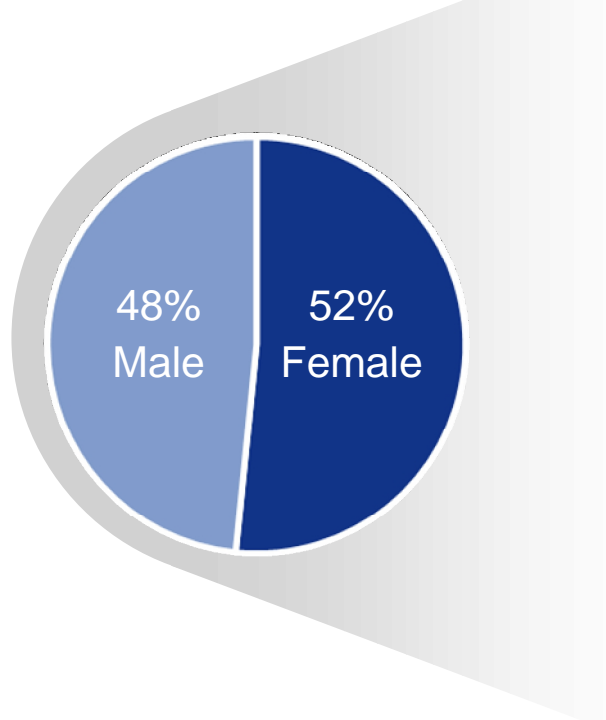
HR Controlling
Munich / March 2013

Allianz 

Strong performance in 2012

As of December 31, 2012

Total number of employees¹
144,094



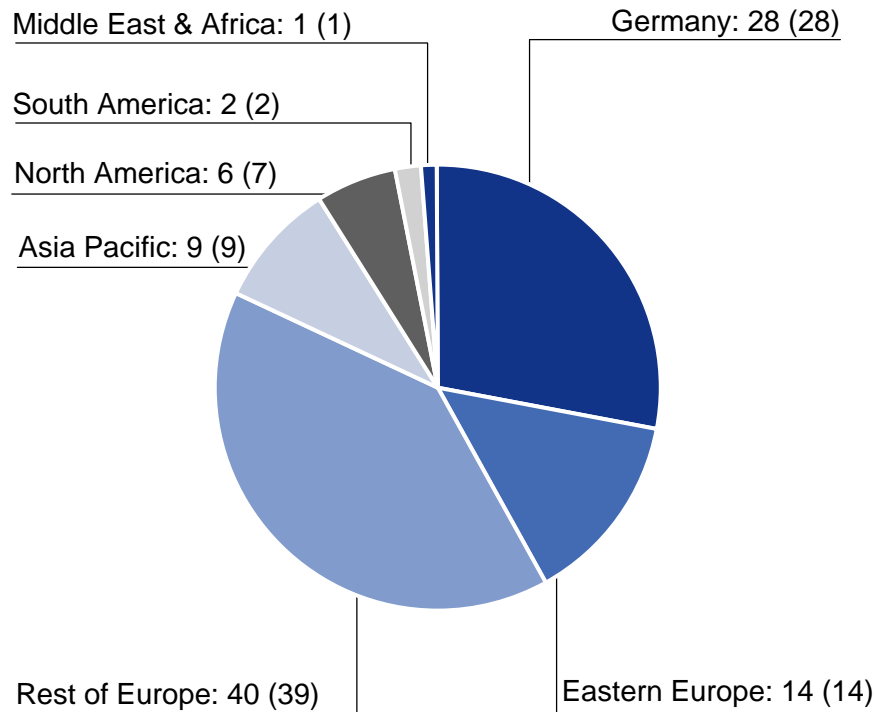
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1) Please refer to the appendix regarding definitions of items mentioned in HR Fact Book 2012.

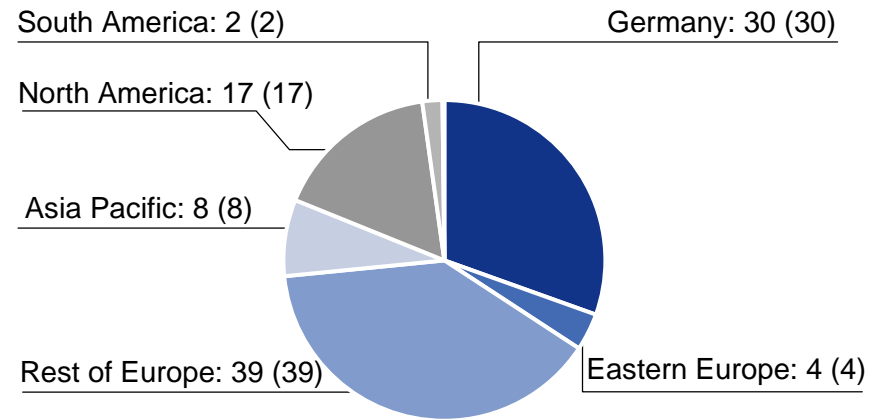
Allianz employed a total of 144,094 people at end of 2012

As of December 31, 2012 (December 31, 2011)

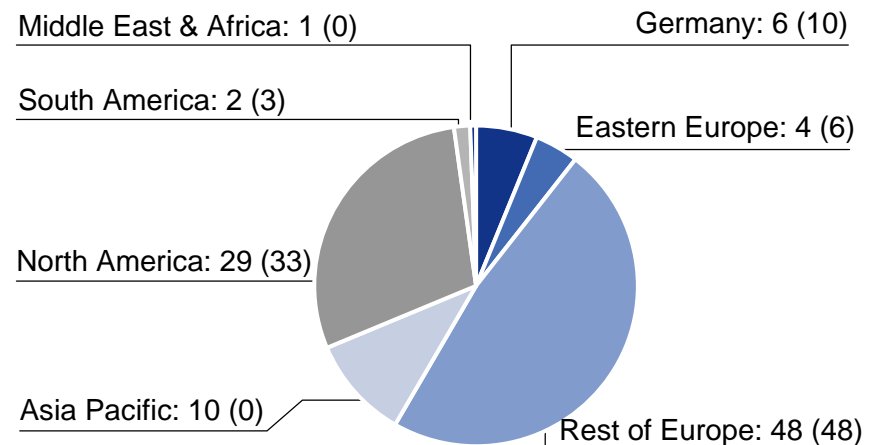
Employees (%) of 144,094¹



Total revenues (%) of EUR 106,383mn²



Operating profit (%) of EUR 9,501mn³



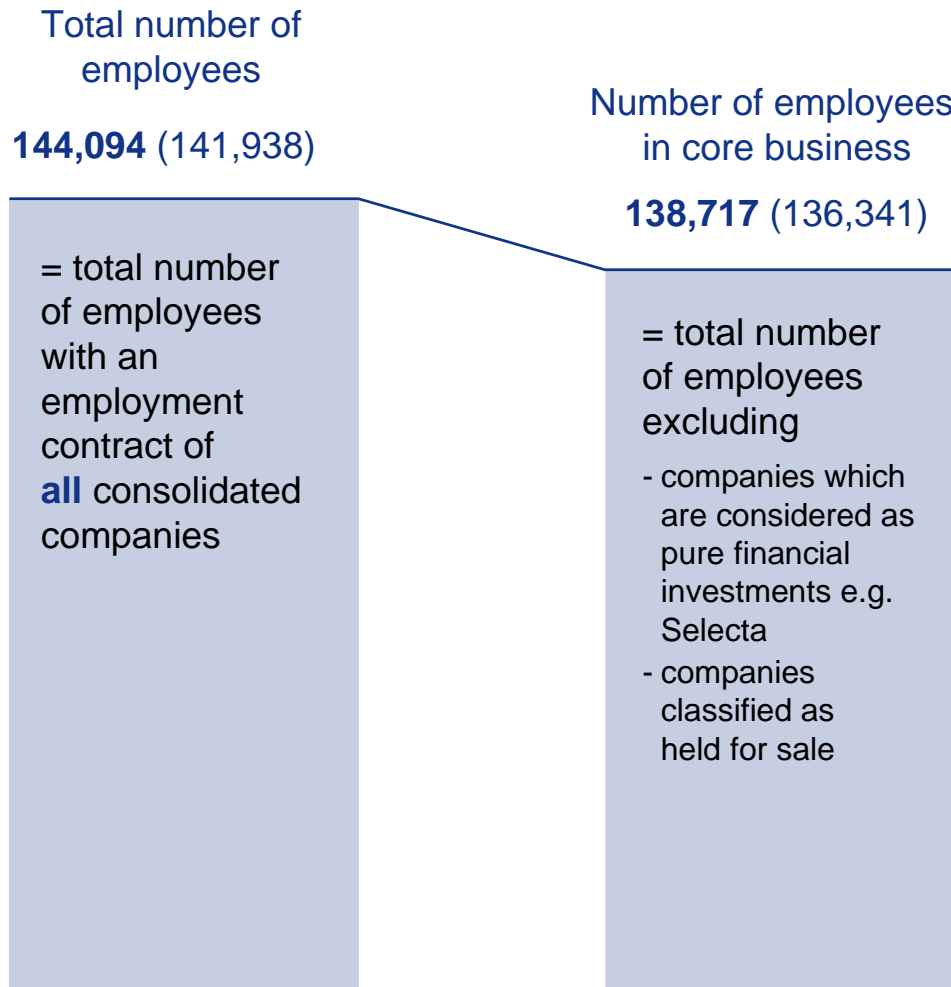
1) Percentage of employees calculated based on the headquarters of each Allianz company.

2) Group consolidated figures. Middle East & Africa counts as 0.4% of total revenues of Allianz Group in 2011 and 2012.

3) Group consolidated figures. Asia Pacific counts as 0.3% of total operating profit, Middle East & Africa counts as 0.3% of total operating profit in 2011.

138,717 employees working in core business

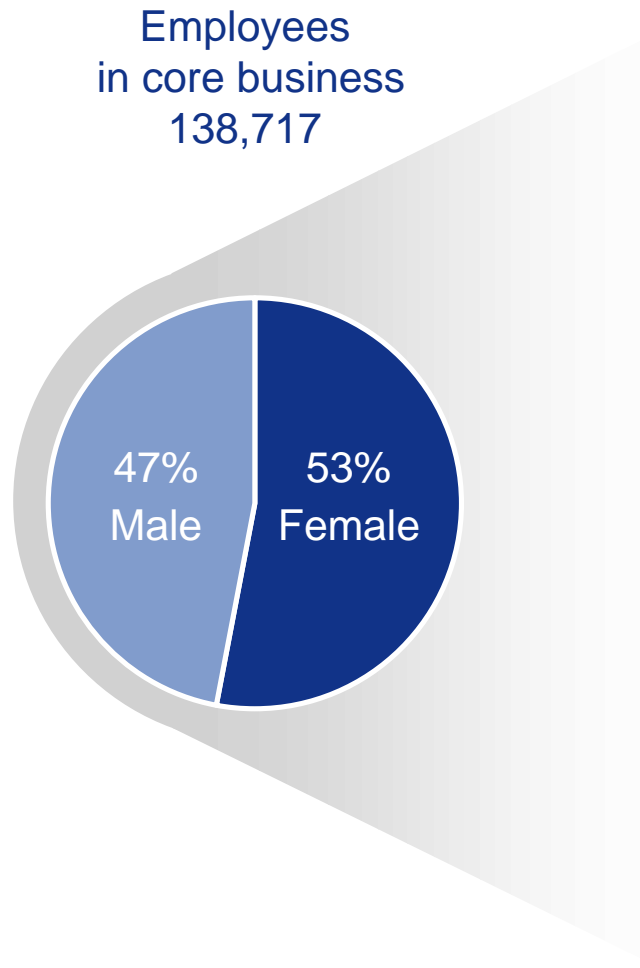
As of December 31, 2012 (December 31, 2011)



§ Figures of the following report based on the number of employees in Allianz's core business.

Allianz Group human capital at a glance

As of December 31, 2012



	2010	2011	2012
Salaried workforce	96%	96%	96%
Managers ¹	12%	12%	13%
Part-time employees	12%	11%	12%
Employees with permanent contracts	94%	94%	93%
International assignments	531 ²	453	421
Trainees	2%	2%	2%
Average age	39.8	39.9	39.8
Average length of service in years	10.4	10.8	10.7
Employee turnover rate	15%	15%	15%
Internal mobility rate	2%	2%	2%
Sick leave days per employee	5.9	6.1	7.3
Employees underwent at least one training	59%	62%	65%

1) Employees who are functionally responsible for other staff, regardless of level, e.g. division, department and team manager.

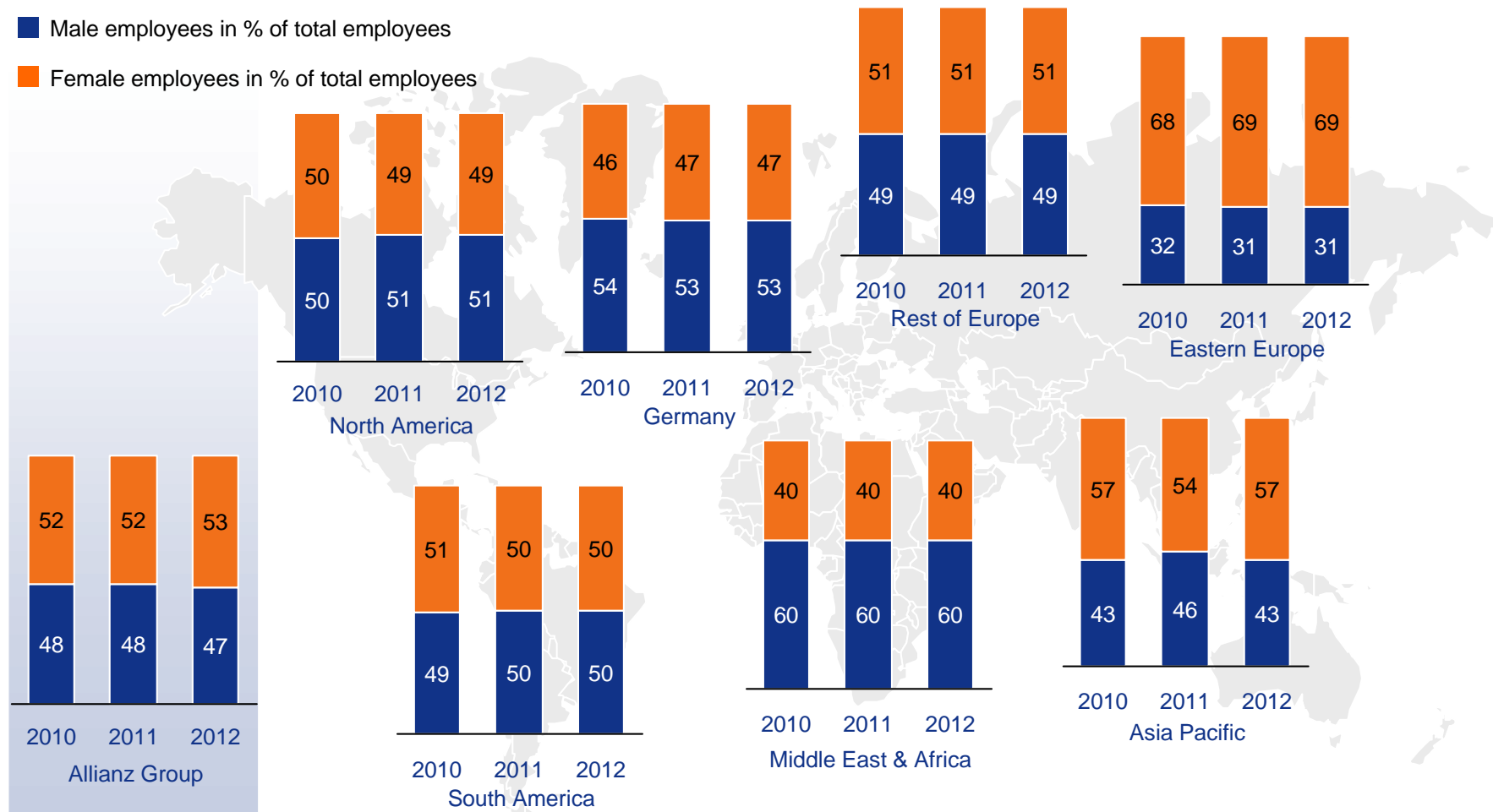
2) 2010 figure includes both international and domestic assignments, which is not comparable to 2011 or 2012, due to change of definition.

53% of Allianz employees are female

Male and female employees by region (in %)

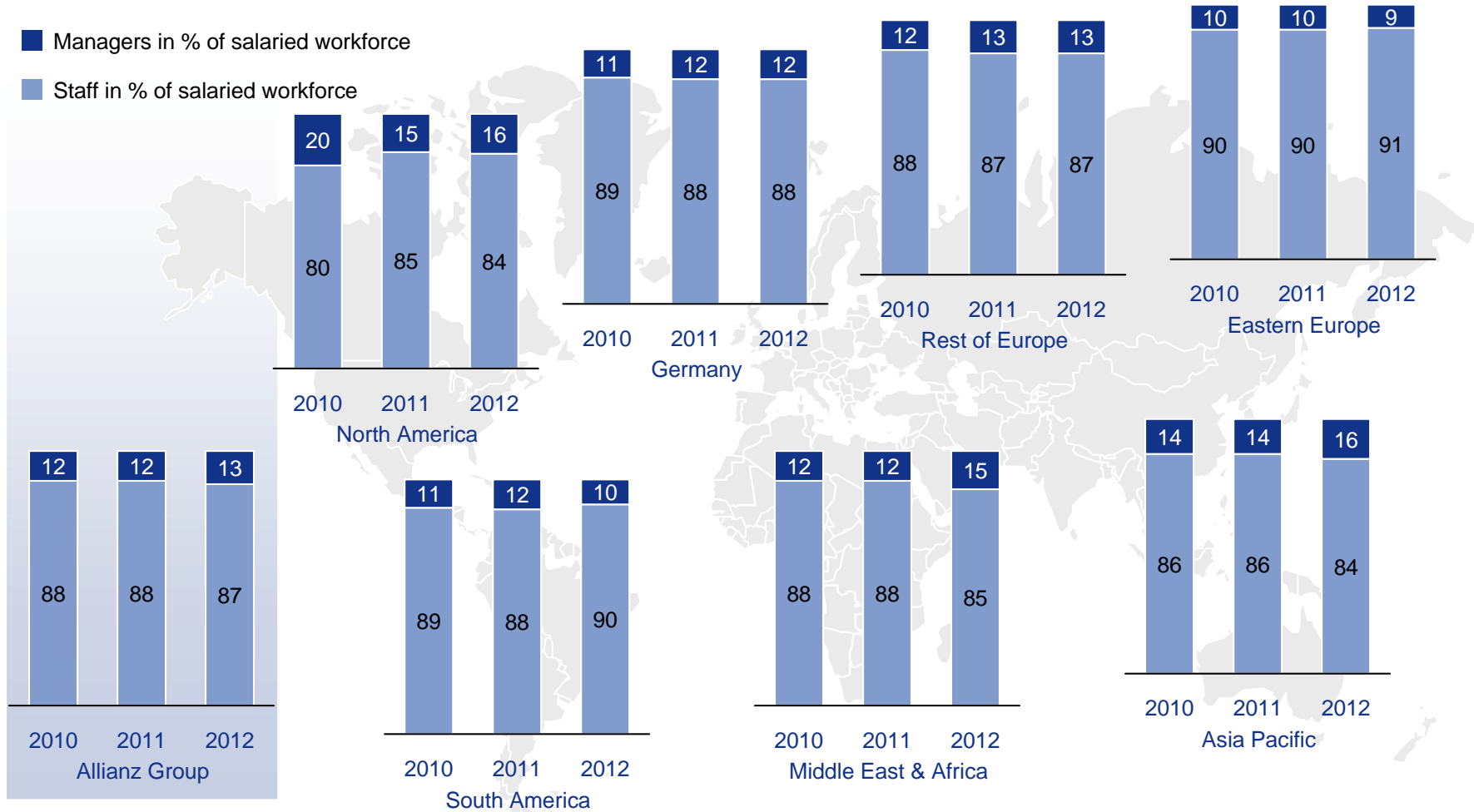
■ Male employees in % of total employees

■ Female employees in % of total employees



An Allianz manager is typically responsible for 7 people

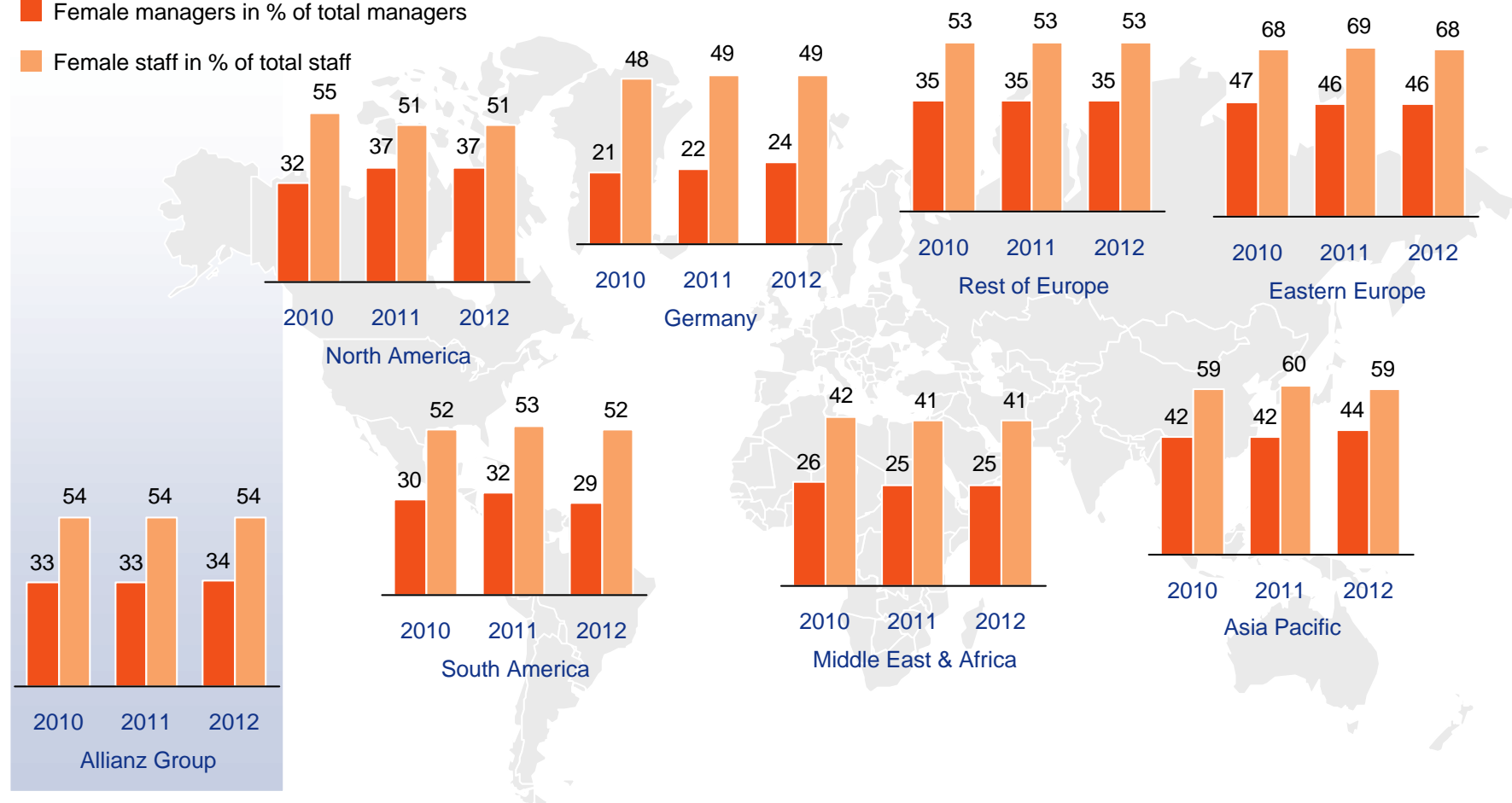
Managers and staff by region (in %)



34% of Allianz managers are female

Female managers and staff by region (in %)

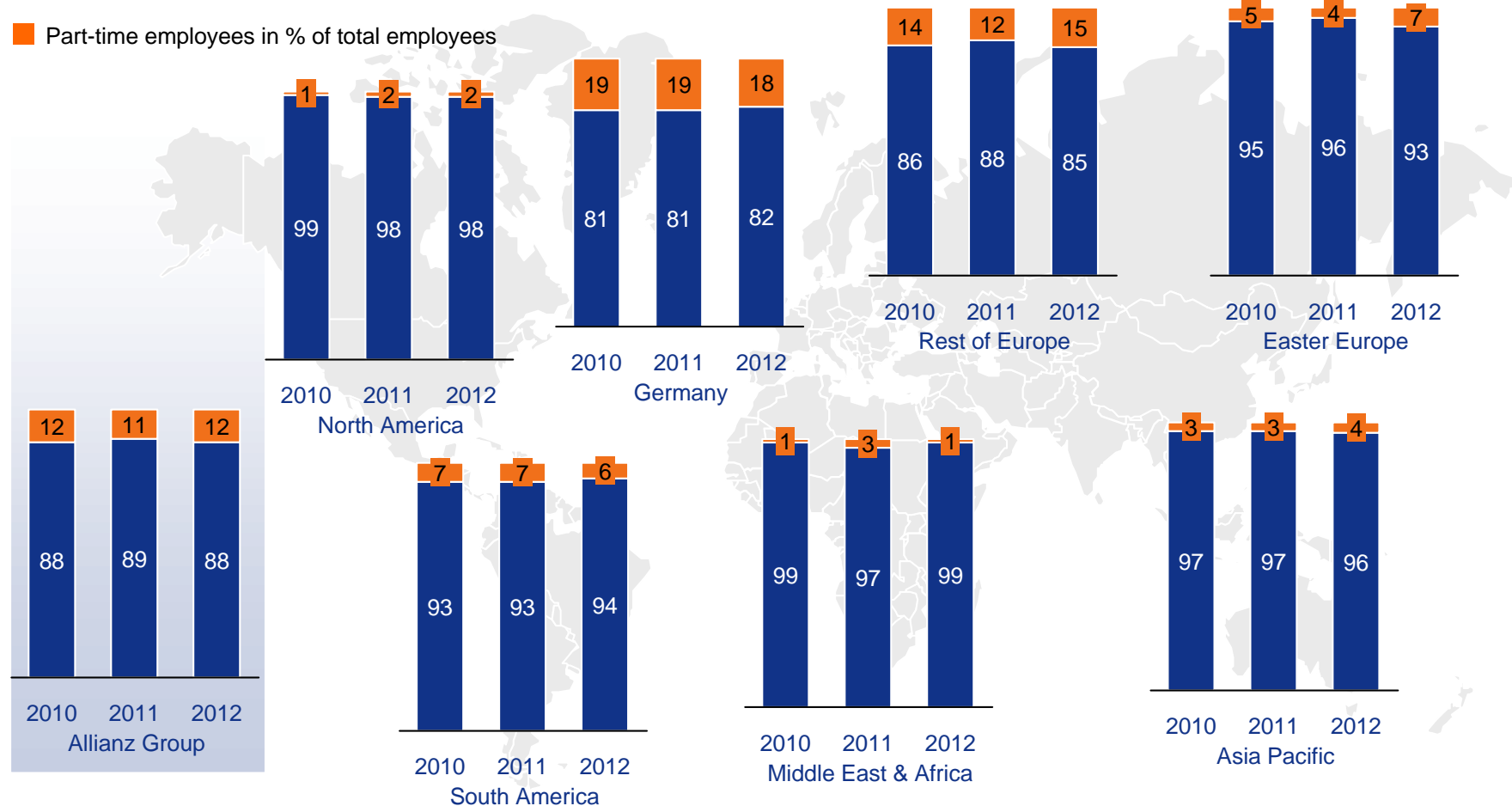
- Female managers in % of total managers
- Female staff in % of total staff



12% of Allianz employees are working part-time

Full-time and part-time employees by region (in %)

- Full-time employees in % of total employees
- Part-time employees in % of total employees



80% of part-time employees are female

Female part-time and full-time by region (in %)

- Female part-time employees in % of total part-time employees
- Female full-time employees in % of total full-time employees

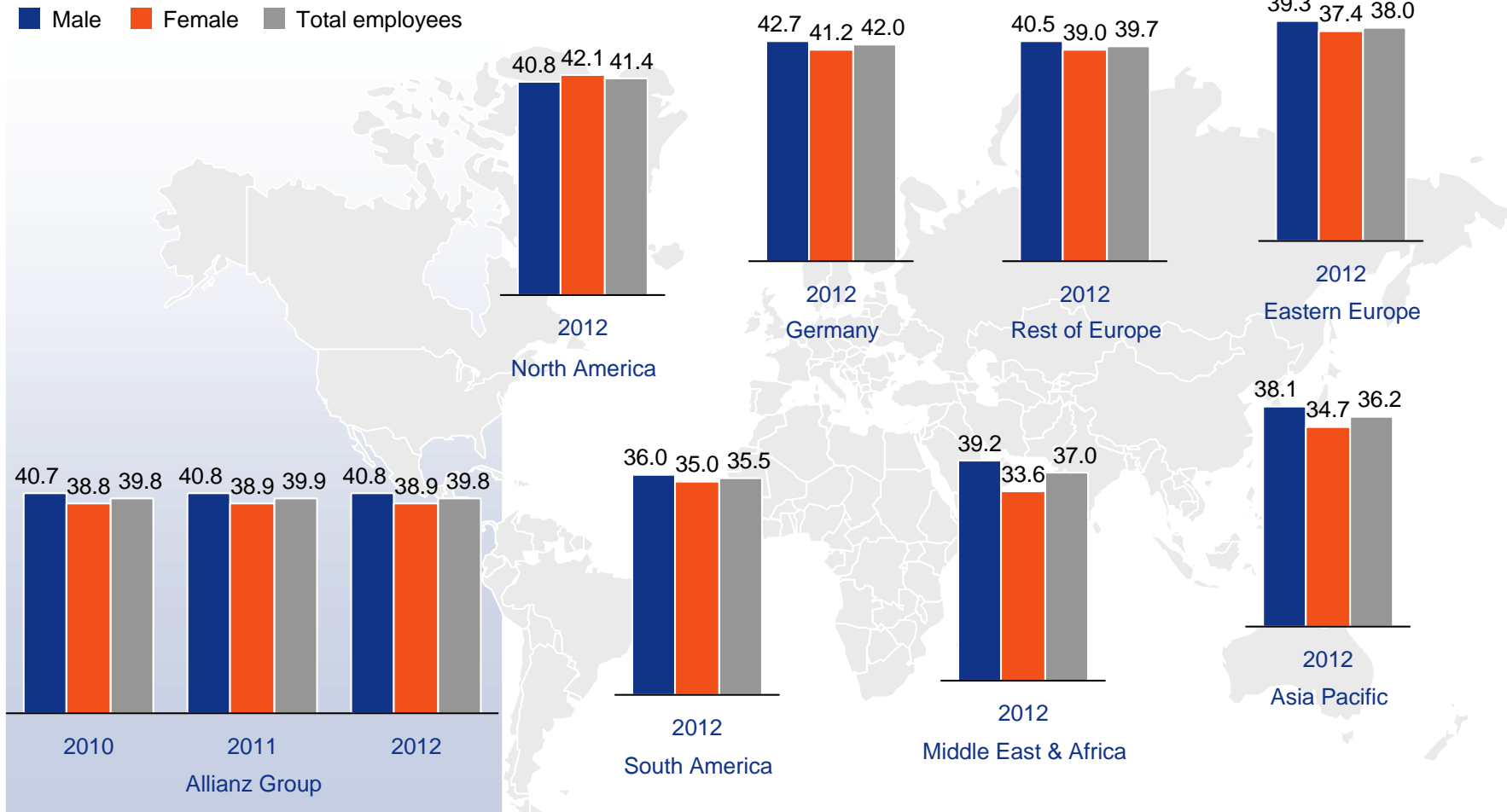


1) Please note: in 2010 & 2012, Middle East & Africa has low basis for calculation of part-time employees, less than 30.

The average age of an Allianz employee is 39.8 years

As of December 31, 2012

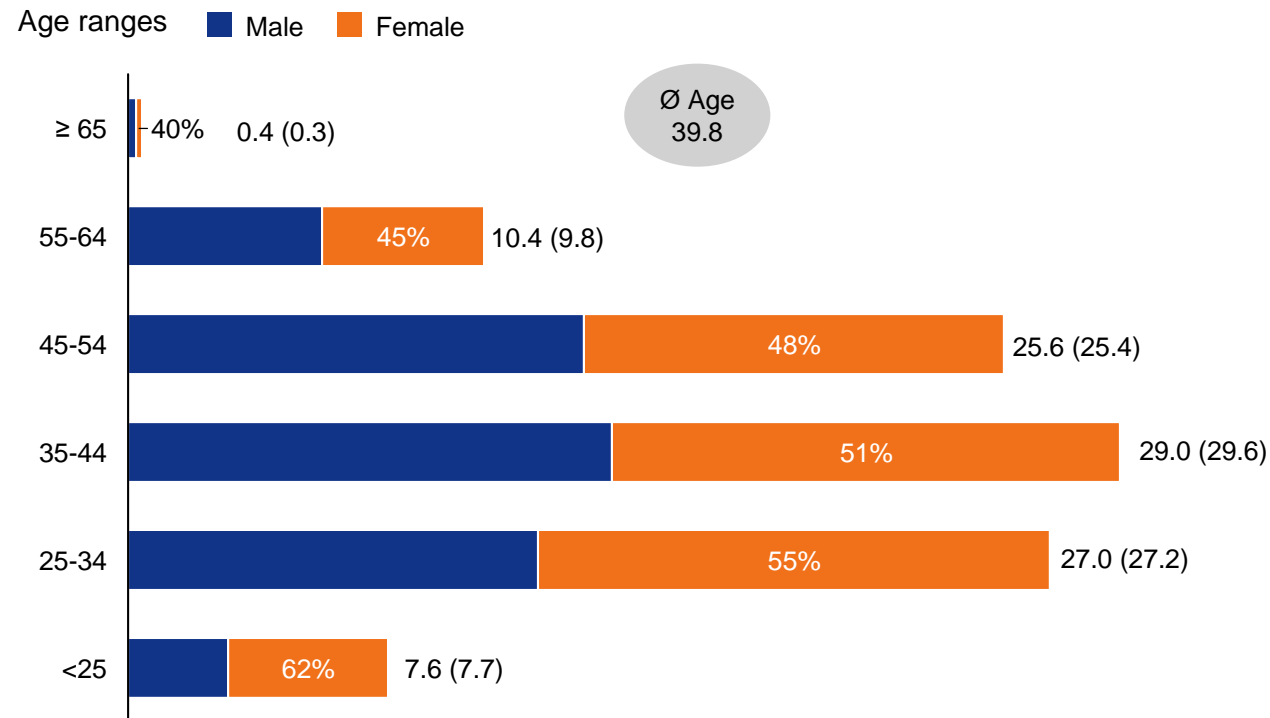
Employee average age by region (in years)



Allianz shows a stable age structure compared with 2011

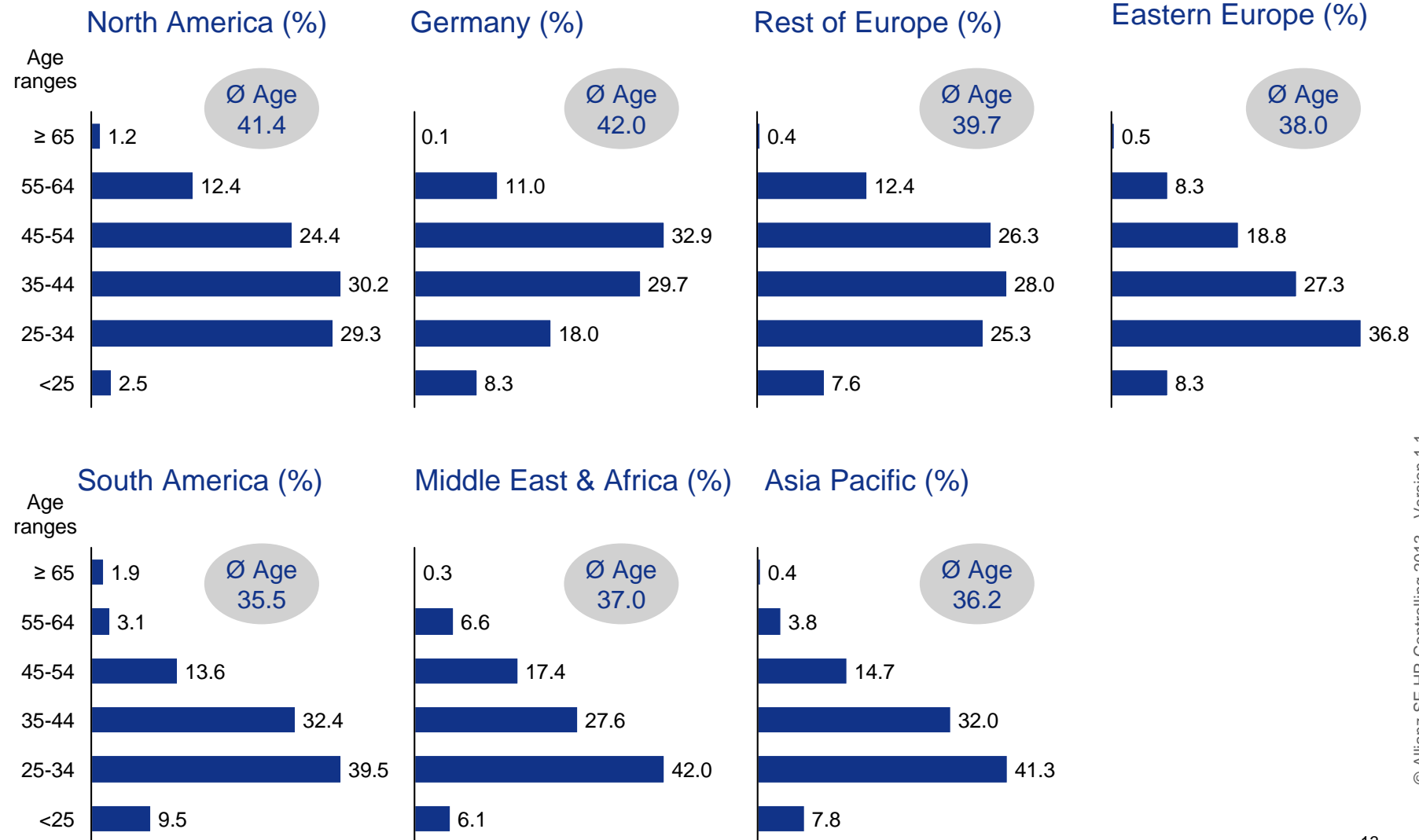
As of December 31, 2012 (December 31, 2011)

Allianz Group age structure (in %)



Average age in emerging markets is lower than in mature markets

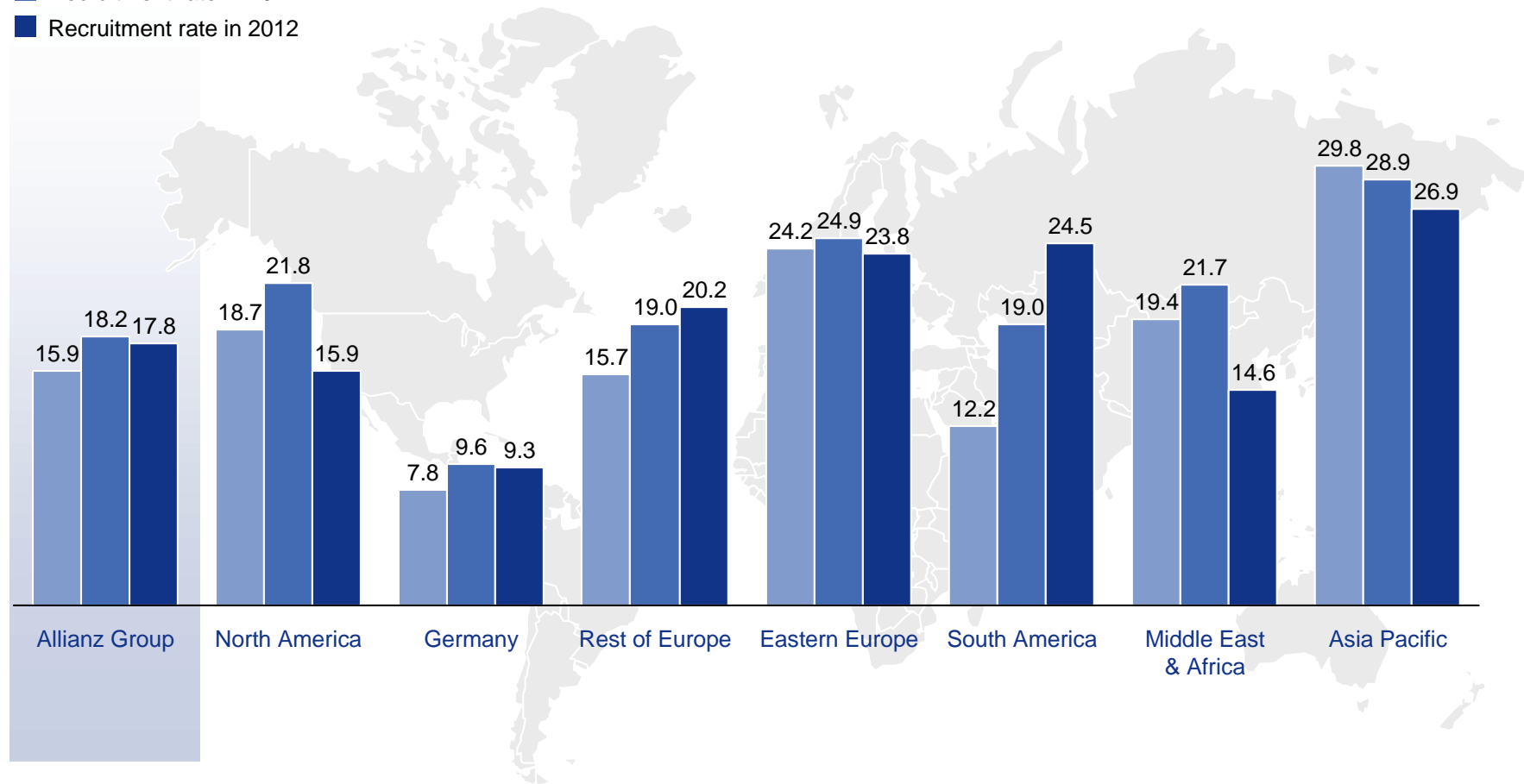
As of December 31, 2012



Asia Pacific had the highest recruitment rate within the Group in 2012

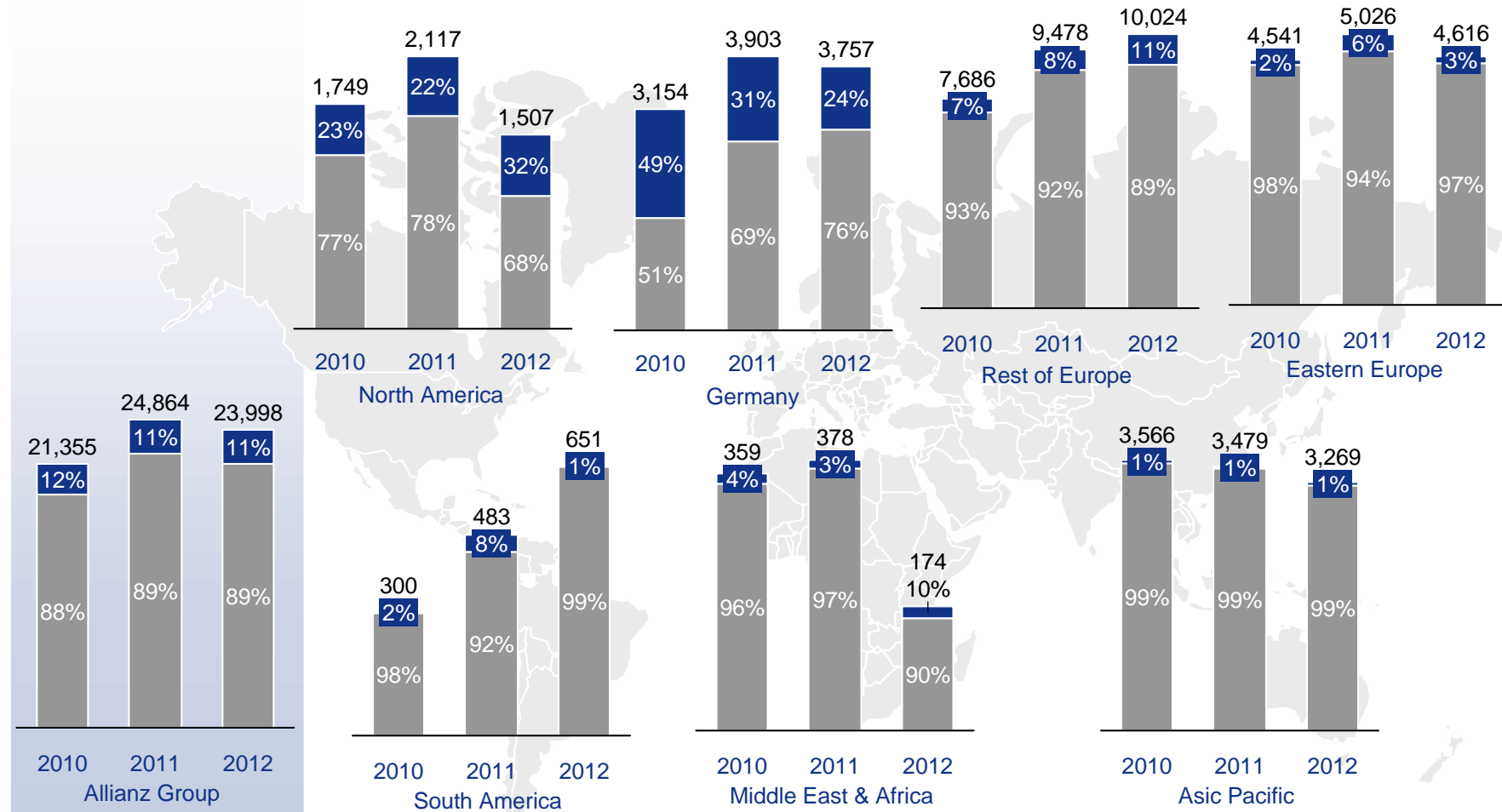
Recruitment rate (in %)

- Recruitment rate in 2010
- Recruitment rate in 2011
- Recruitment rate in 2012



Allianz hired a total of 23,998 employees in 2012¹

■ Internal recruitments in % of total recruitments
■ External recruitments in % of total recruitments



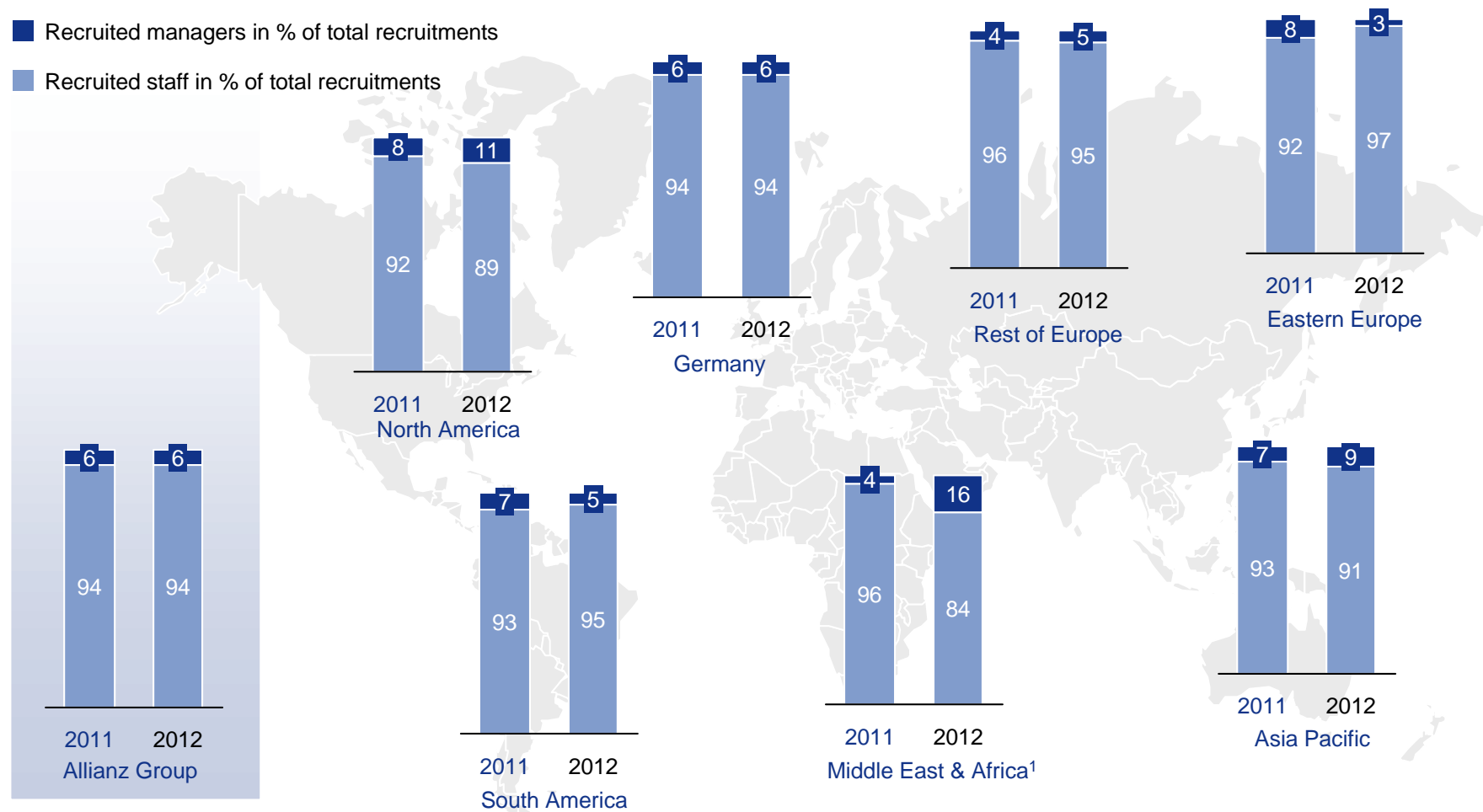
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1) Number of employees recruited refers to new hires only and does not include employees taken on as a result of mergers or acquisitions.

6% of recruitments were manager recruitments in 2012

Recruited managers and staff by region (in %)

- Recruited managers in % of total recruitments
- Recruited staff in % of total recruitments



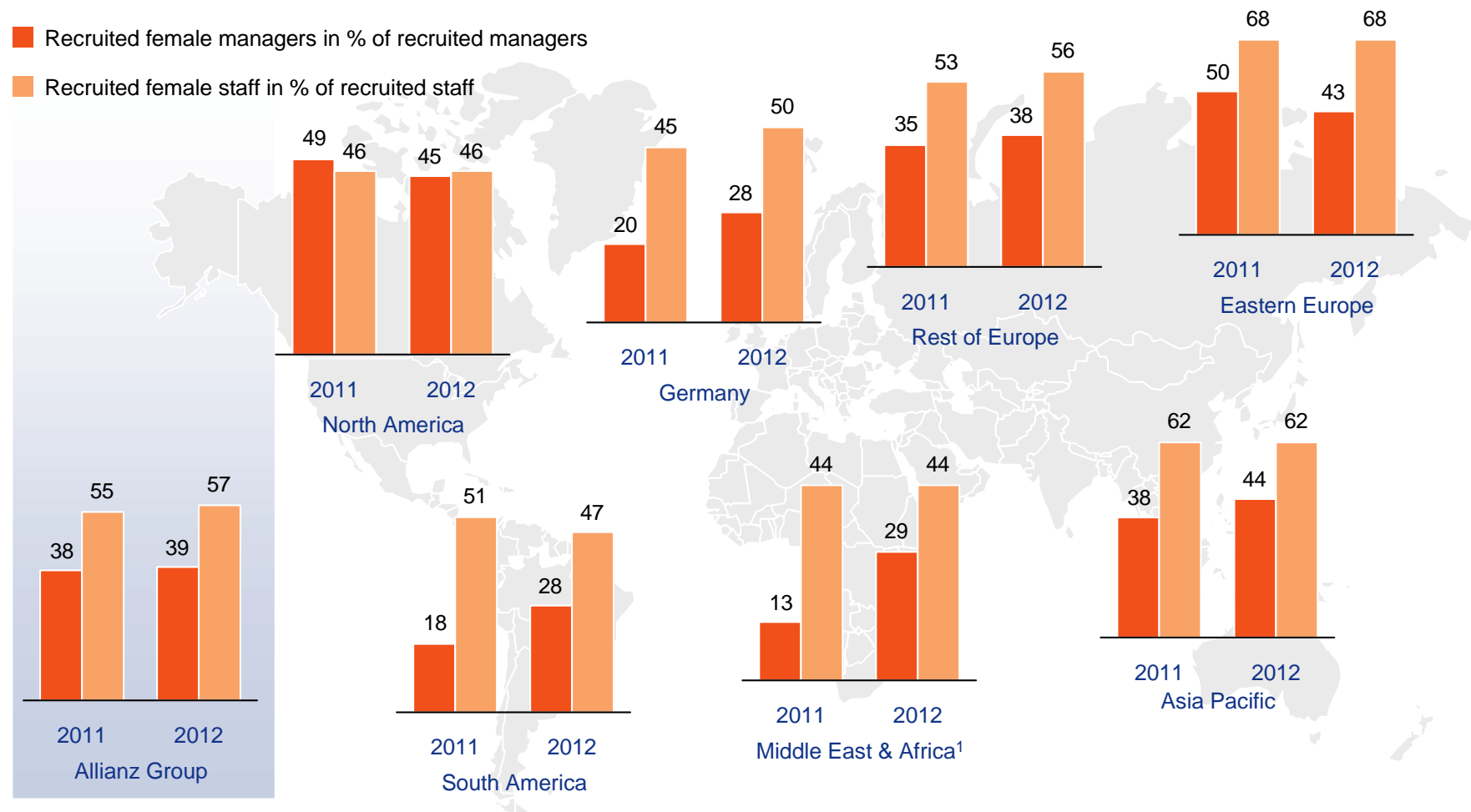
1) Please note: in 2011 & 2012, Middle East & Africa has low basis for calculation of recruited managers, less than 30.

39% of recruited managers in 2012 are female

As of December 31, 2012

Recruited female managers and staff by region (in %)

- Recruited female managers in % of recruited managers
- Recruited female staff in % of recruited staff

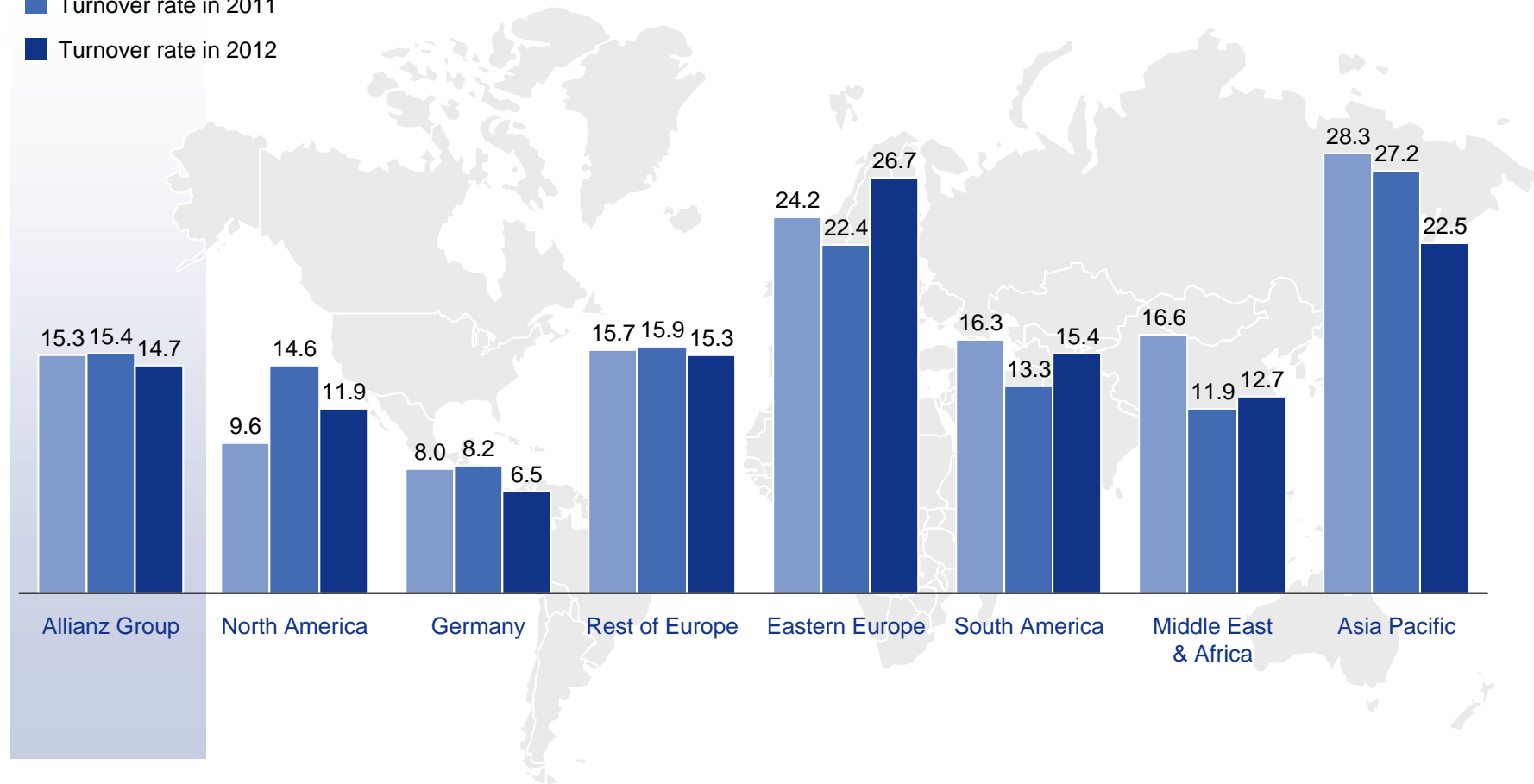


1) Please note: in 2011 & 2012, Middle East & Africa has low basis for calculation of recruited managers, less than 30.

Germany had the lowest turnover rate within the Group in 2012

Turnover rate (in %)

- Turnover rate in 2010
- Turnover rate in 2011
- Turnover rate in 2012

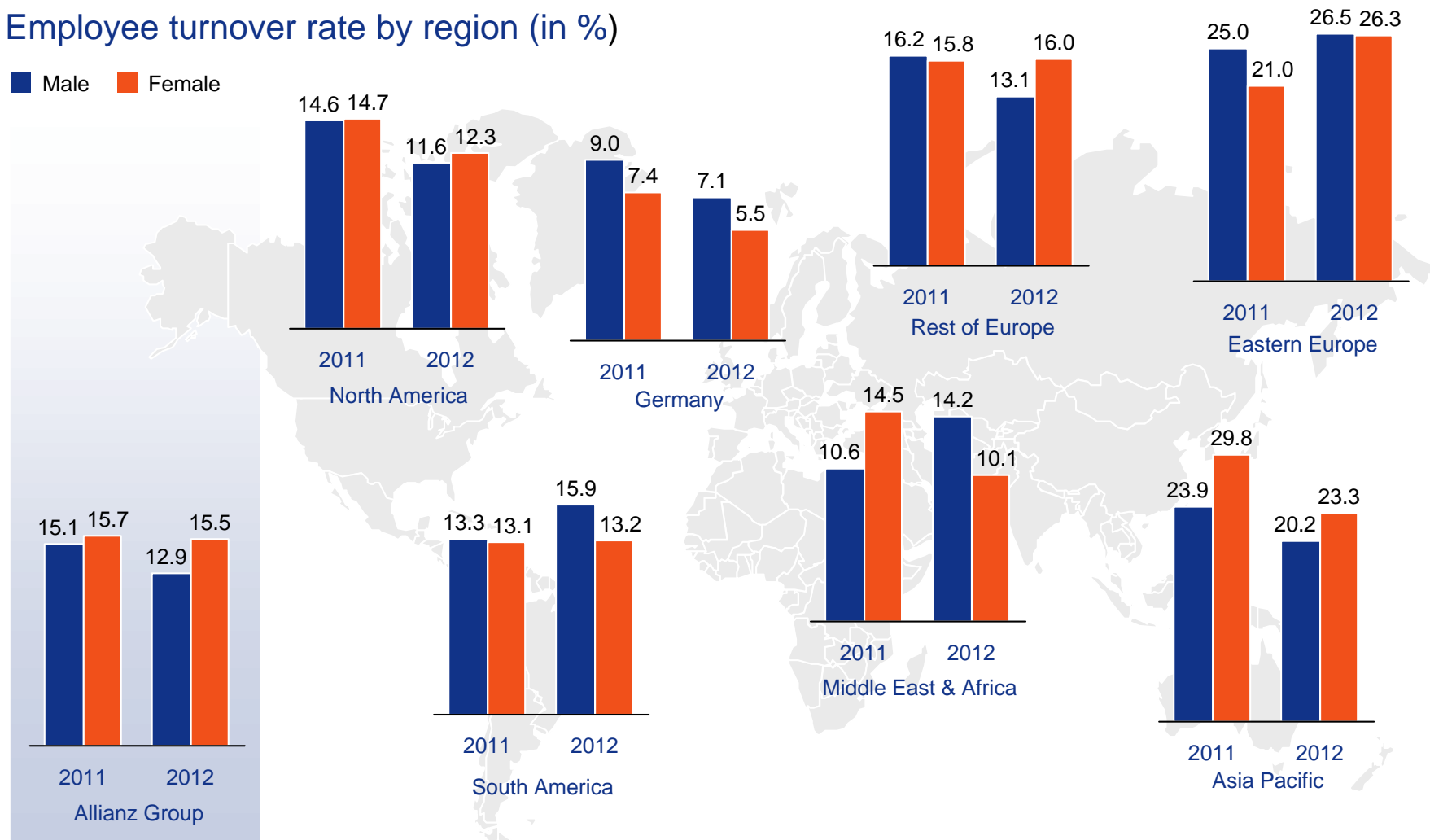


Female employees had a higher turnover rate than male employees

As of December 31, 2012

Employee turnover rate by region (in %)

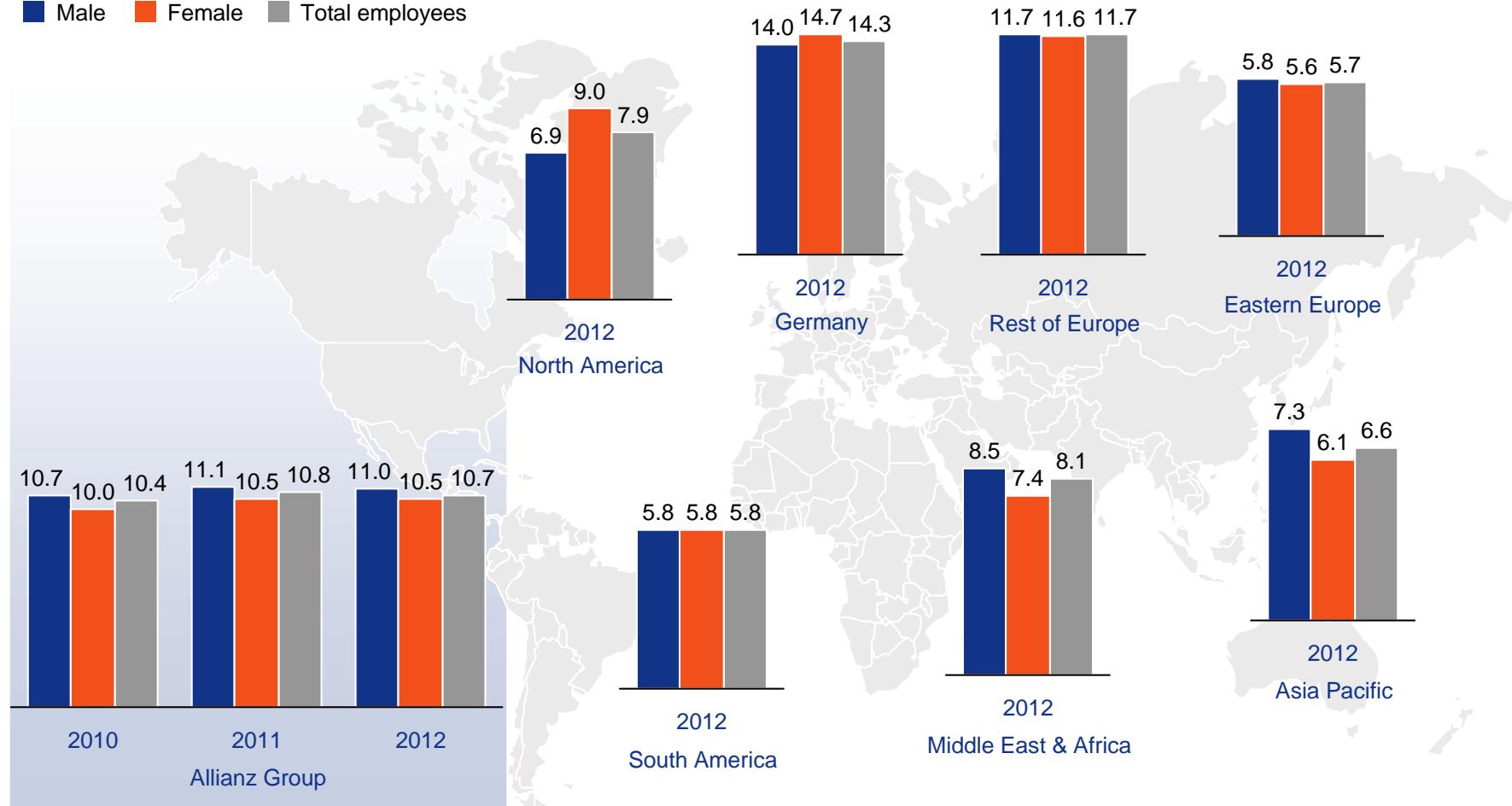
■ Male ■ Female



Allianz employees remain on average 10.7 years with the company

Average length of service by region (in years)

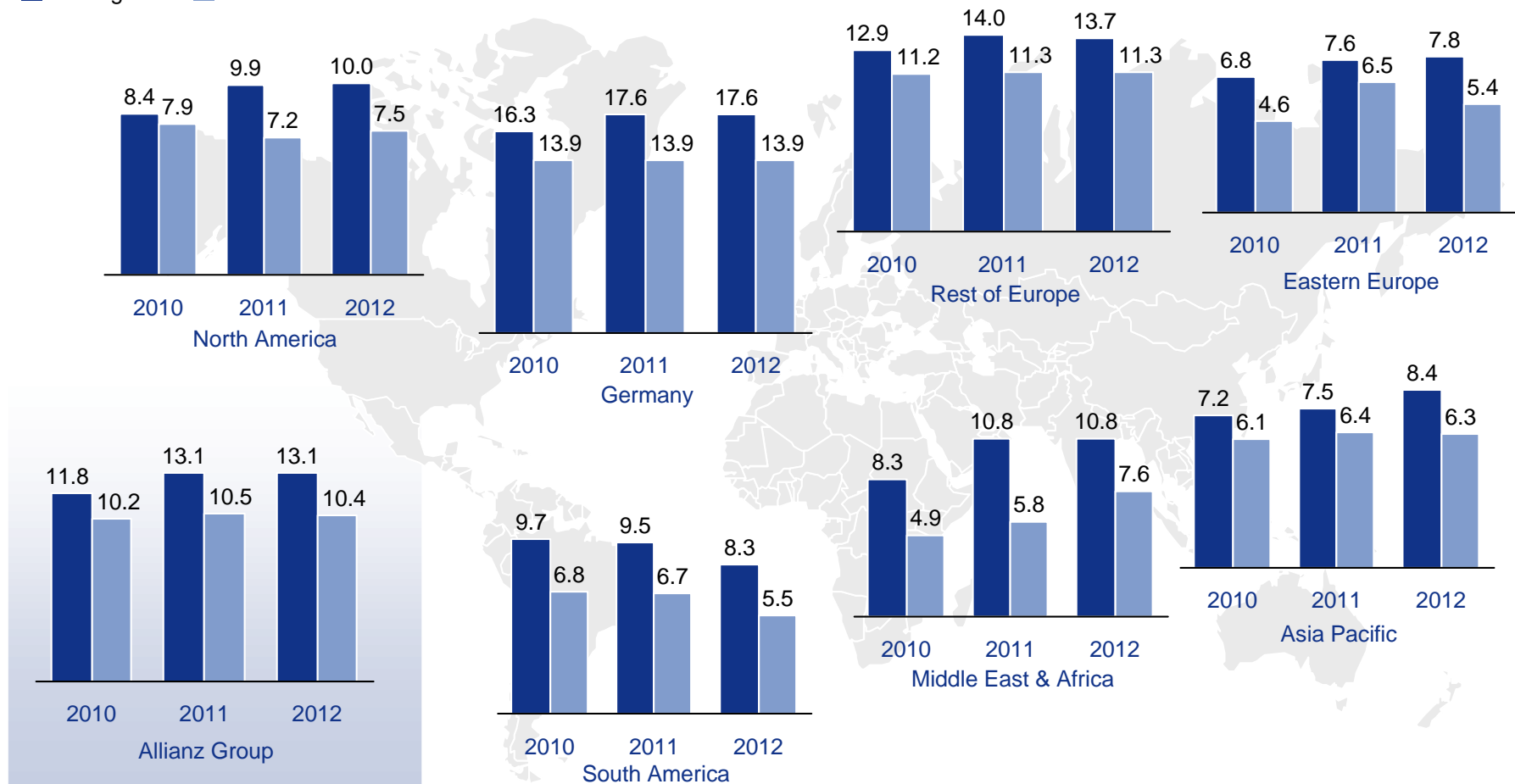
■ Male ■ Female ■ Total employees



Managers stay longer compared to staff

Average length of service by region (in years)

■ Managers ■ Staff

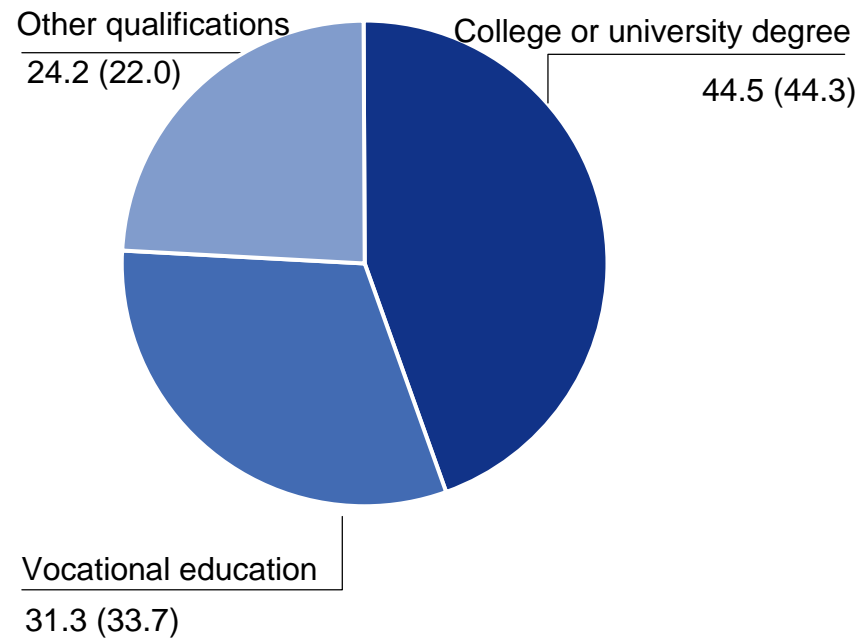


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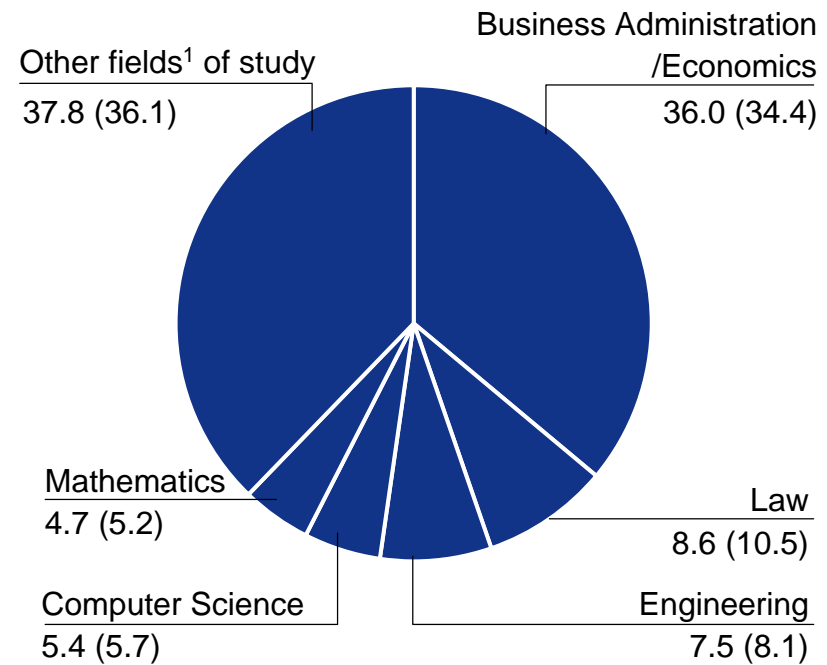
Allianz as an employer attracts a wide range of professionals

As of December 31, 2012 (December 31, 2011)

Qualification (in %)



Field of study (in %)

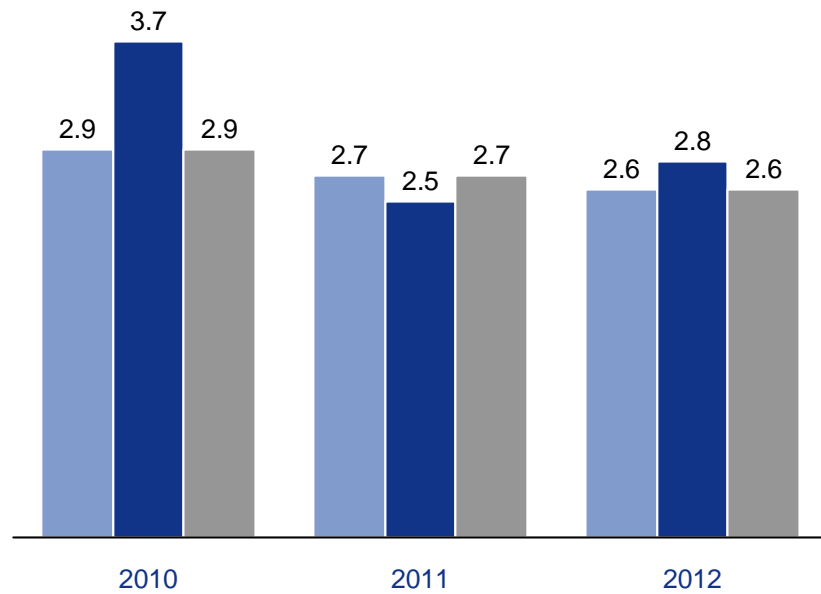


1) E.g. medicine, physics, psychology, aeronautics

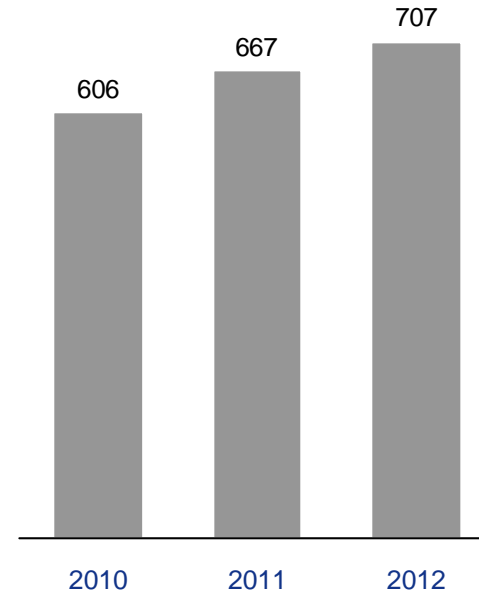
We invest in the future of our employees

Training days per employee

■ Staff ■ Managers ■ Total employees



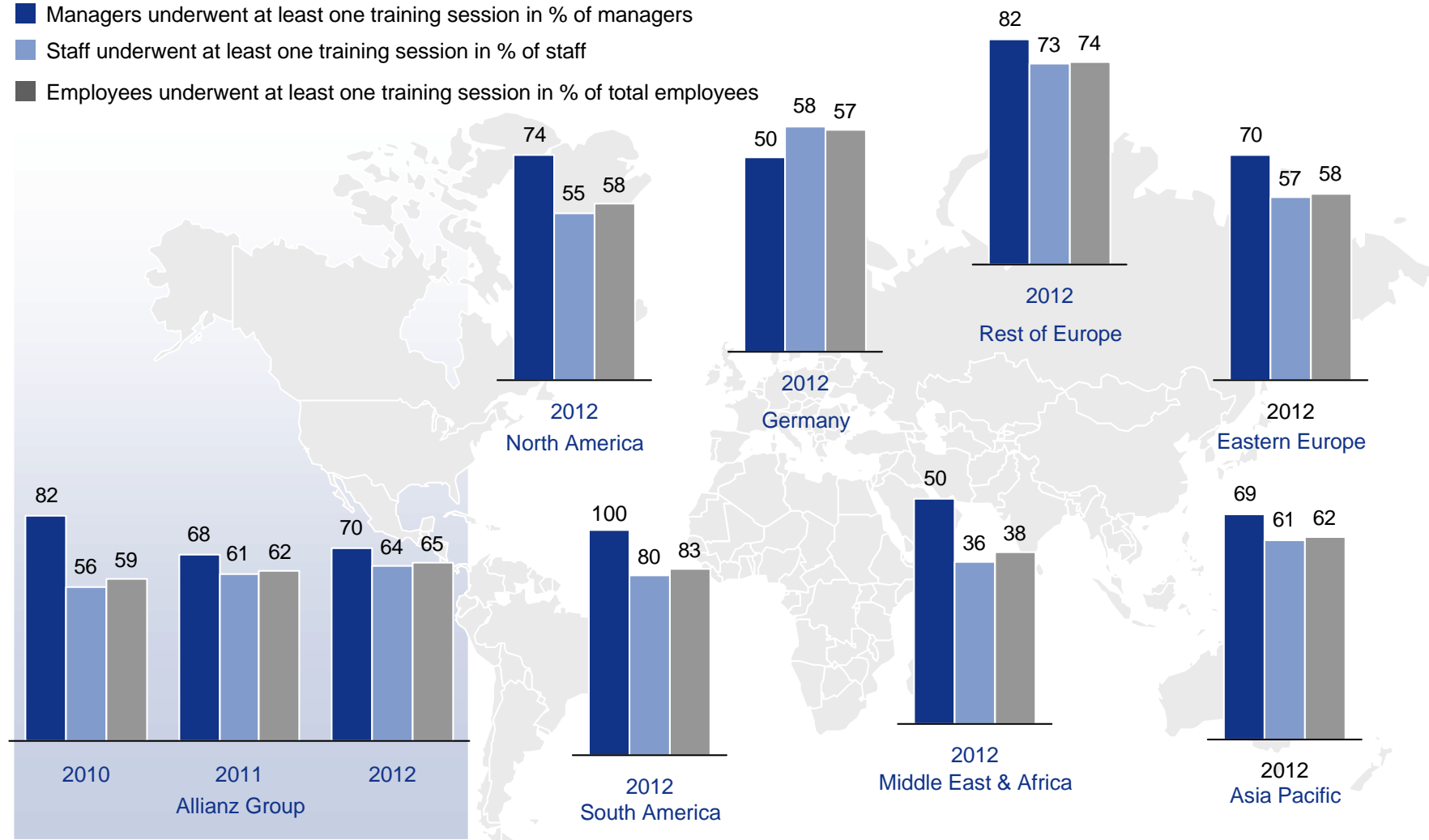
Training expenses per employee (EUR)



65% of Allianz employees underwent at least one training session

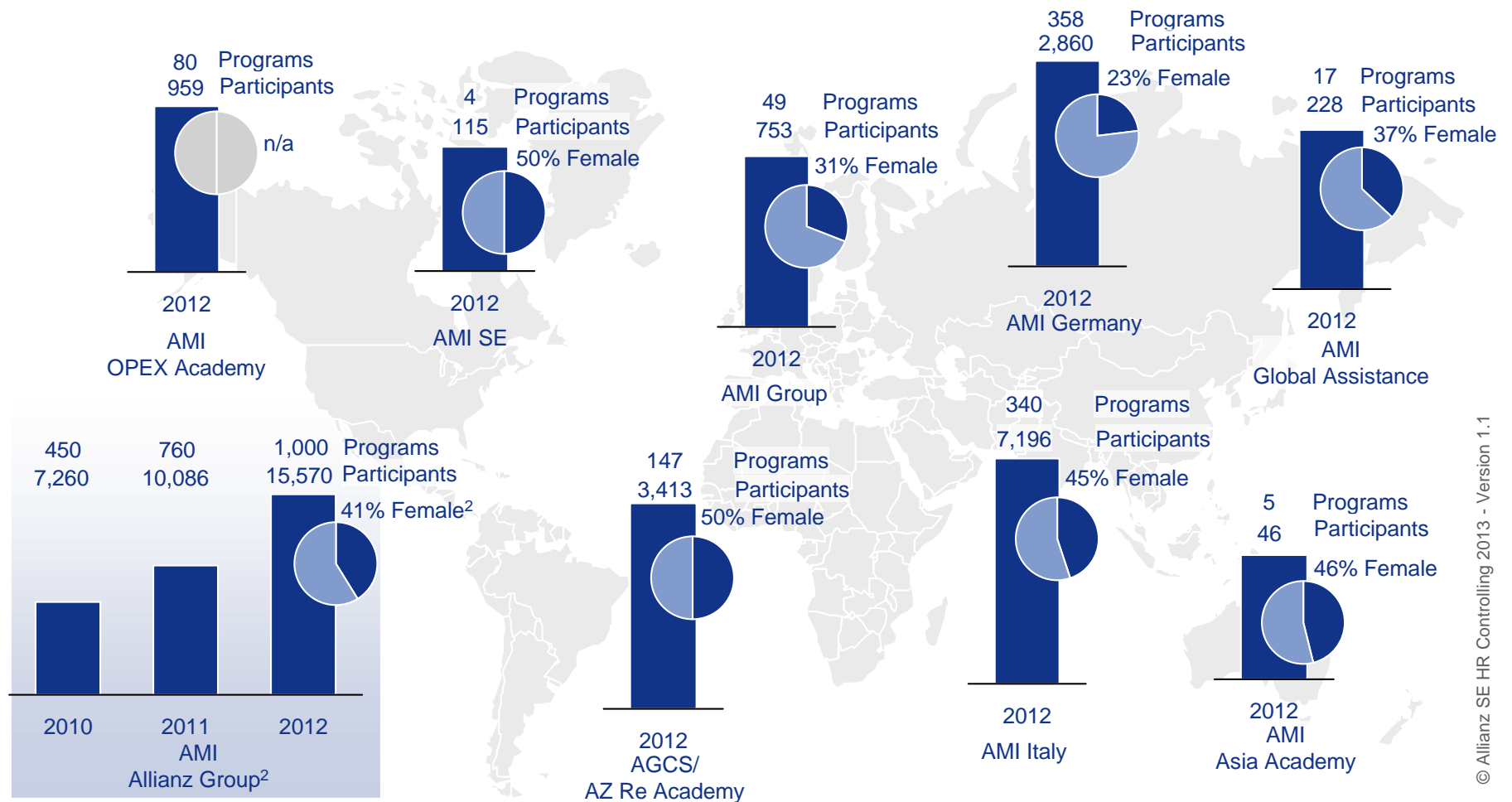
As of December 31, 2012 (in %)

- Managers underwent at least one training session in % of managers
- Staff underwent at least one training session in % of staff
- Employees underwent at least one training session in % of total employees



In 2012, the Allianz Management Institute network reached more than 15,000 employees¹

As of December 31, 2012



1) Figures based on all Allianz employees (core and non-core business).
 2) Participants in percentage excluding AMI OPEX academy.

Allianz Group paid a total of EUR 11.1bn to total employees worldwide¹

Personnel expenses

in EUR mn	2010	2011	2012	Δ12/11
Salaries and wages	8,344	8,355	8,875	6.2%
- performance-related elements	24%	25%	30%	5%-p
Social security and employee assistance	1,107	1,136	1,214	6.9%
Expenses for pension and other post-retirement benefits	1,100	1,034	1,052	1.7%
Total	10,551	10,525	11,141	5.9%

1) Figures based on all Allianz employees (core and non-core business).

Allianz Group offered Allianz SE shares in 21 countries to qualified employees at favorable conditions¹

Employee Stock Purchase Plan

	2010	2011	2012
Employees eligible	94,000	94,300	92,200
No. of countries	21	21	21
Take up rate	15%	17%	15%
Allianz employees			
- in % of shareholders	7.9	7.7	7.7
- in % of total Allianz shares	1.1	1.2	1.2

§ For the majority of the participating companies, the preferential employee purchase price for one Allianz SE share was a discount of 20% to the Xetra closing price in official trading on September 5, 2012 of EUR 88.79 (reference share price)

§ The shares have a minimum holding period of 1 to 5 years

§ The number of shares sold to employees under these plans was 627,118

1) Figures based on all Allianz employees (core and non-core business).

Appendix

HR Controlling
Munich / March 2013

Glossary (1)

Core business	All companies in and related to the insurance and asset management business including our banking activities. Excluded are fully consolidated companies which are considered as pure financial investments and companies classified as held for sale.
Dividend	That part of the earnings of a company that is distributed to its shareholders.
External recruitment	Number of employees recruited from outside the Allianz Group.
FCD	Financial Conglomerate Directive: European regulation for the supervision of financial conglomerates and financial groups involved in cross-sectoral business operations.
Internal mobility rate	Sum of inter-group departures divided by the average number of core business employees. Not included are inter-company movements and promotions.
Internal recruitment	Number of employees recruited from another Allianz company.
International assignments	Number of employees working in a foreign country for a predetermined period of time and the intention to return to the assigning company after completion of the assignment.
Length of service in years	Period of employment in Allianz companies starting from the date of the first entry in an Allianz company.
Manager	Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.
Net income	Net income is the residual income after adding total revenues and gains and subtracting all expenses and losses for the reporting period.
Non-core business	Fully consolidated companies which are considered as pure financial investments and companies classified as held for sale.

Glossary (2)

Operating profit	Earnings from ordinary activities before income taxes and minority interests in earnings, excluding, as applicable for each respective segment, all or some of the following items: Income from financial assets and liabilities held for trading (net), realized gains/losses (net), impairments of investments (net), interest expense from external debt, amortization of intangible assets, acquisition-related expenses and restructuring charges, income from fully consolidated private equity investments (net) as this represents income from industrial holdings outside the scope of operating business.
Recruitment rate	Total number of recruitments divided by yearly average number of employees. Trainees recruited for a traineeship position are out of scope.
Revenues	Comprise statutory gross premiums written in Property/Casualty and Life/Health, operating revenues in Asset Management and total revenues in Corporate and Other (Banking).
Shareholders' equity	Total assets minus total liabilities.
Sick leave days	Total number of working days missed due to sickness.
Solvency ratio	Ratio indicating the capital adequacy of a company comparing eligible funds to required capital.
Staff	Employee who is not functionally responsible for other employees.
Salaried workforce	Employees (headcount) on the reporting unit's payroll, excluding: e.g. employees on sabbatical leave, employees on non-paid parental leave.
Training expenses	Effective spending on training per employee, excluding related expenses (e.g. travel expenses) and further costs (e.g. internal academy costs).
Training days per employee	Number of days spent by employees in training.
Turnover rate	Number of employees leaving the Allianz Group divided by yearly average number of employees.

Disclaimer

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

Cautionary Note Regarding Forward-Looking Statements

The statements contained herein may include 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 that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Allianz Group's core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (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 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, and (xiv) 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 contained herein.