



# HR Fact Book 2010

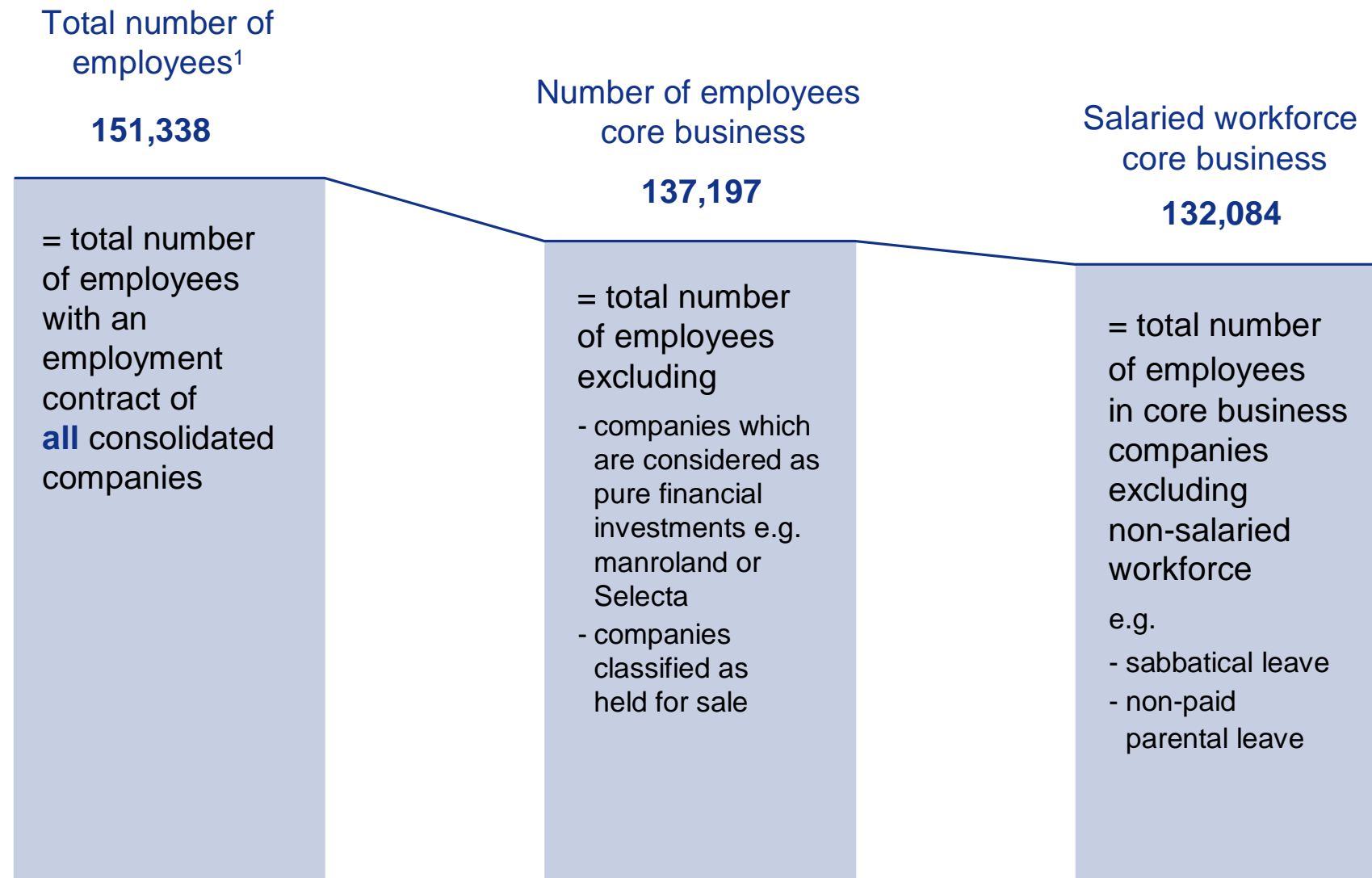
## Allianz Group

HR Controlling  
Munich / April 2011

Allianz 

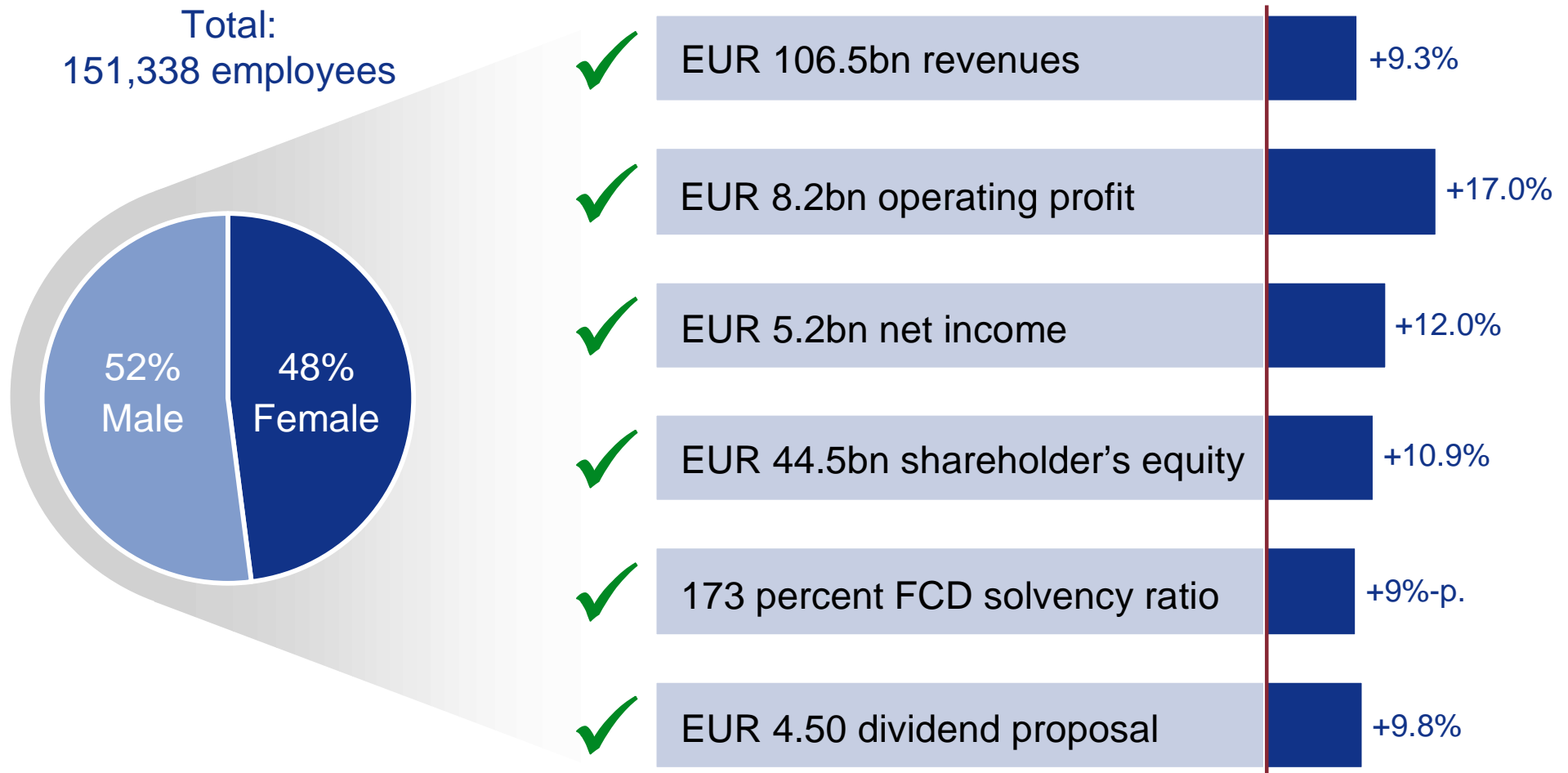
# Scope of HR reporting

As of December 31, 2010



1) For definitions see appendix

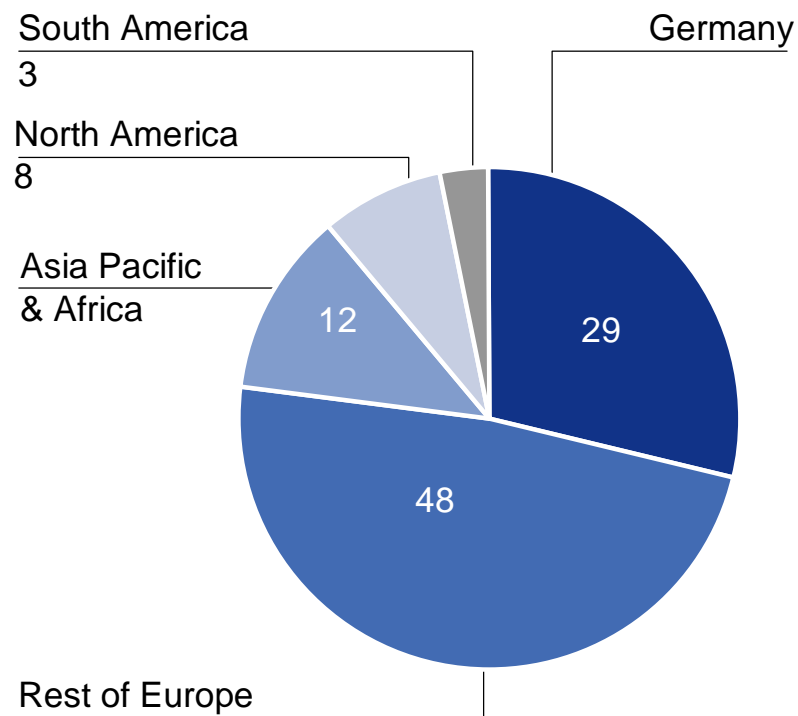
# Strong performance in 2010 thanks to all involved!



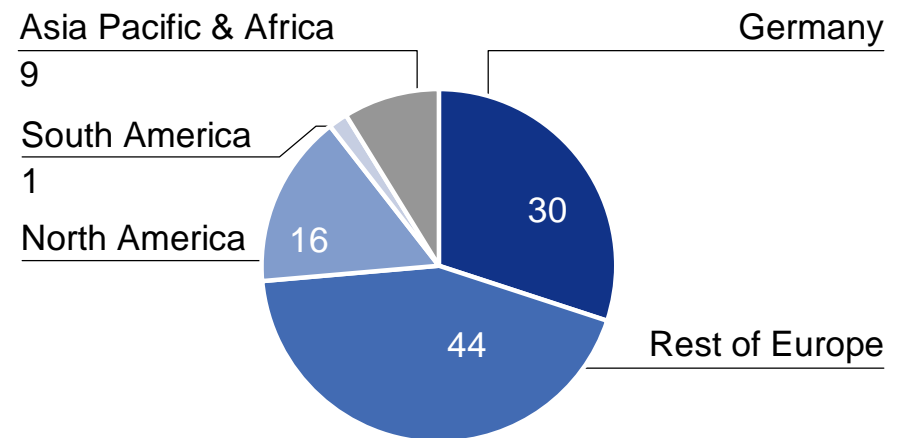
# Allianz employed a total of 137,197 people in its core business

As of December 31, 2010

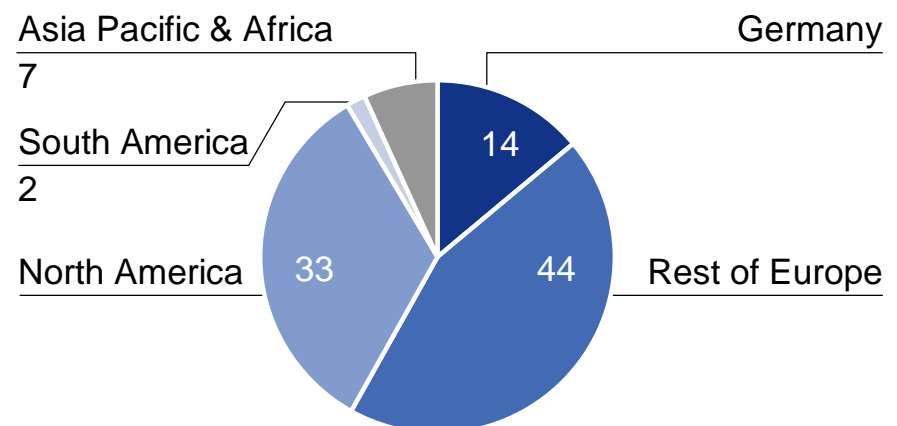
Employees (%) 137,197



Total revenues (%) EUR 106,444mn<sup>1</sup>



Operating profit (%) EUR 8,281mn<sup>1</sup>

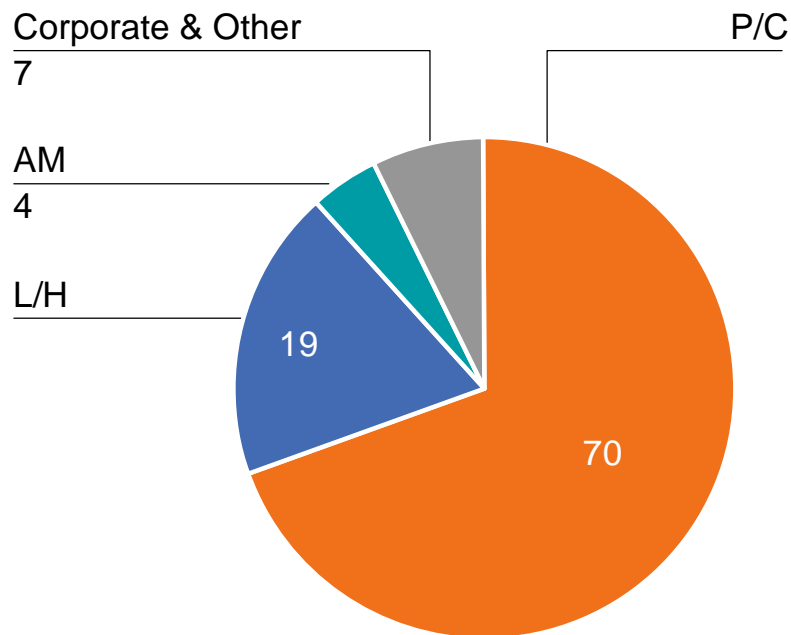


1) Excluding companies held for sale

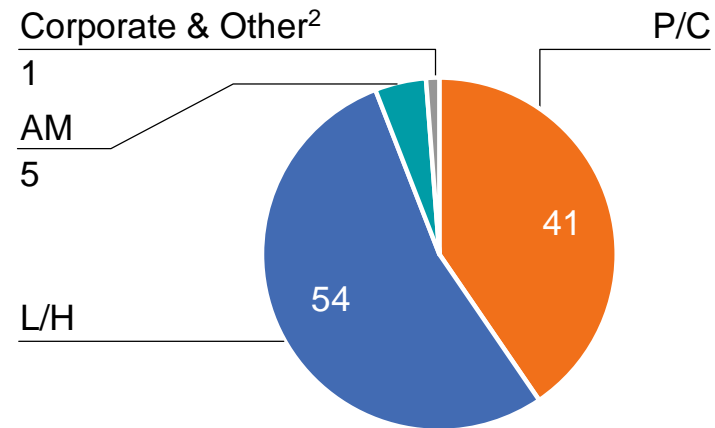
# 89% of our workforce is employed in the insurance business

As of December 31, 2010

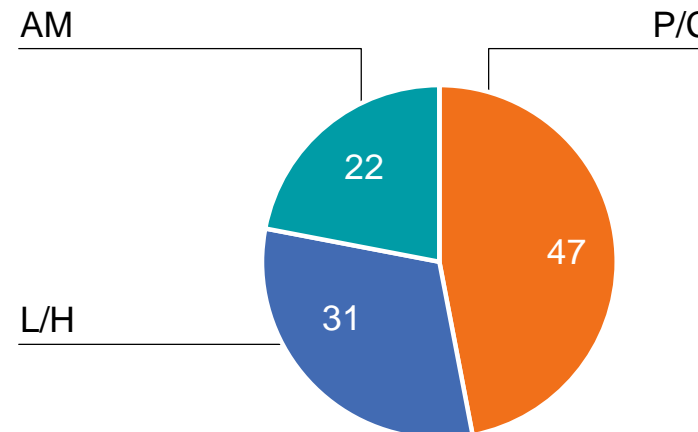
Fulltime equivalents<sup>1</sup> (%) 126,081



Total revenues<sup>1</sup> (%) EUR 106,444mn



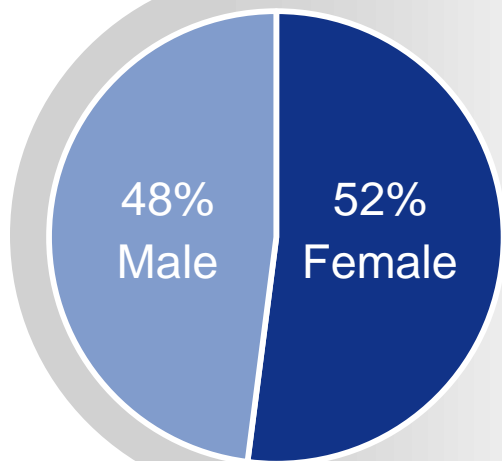
Operating profit<sup>1,3</sup> (%) EUR 8,281mn



1) Excluding companies held for sale  
 2) Corporate and Other encompasses operations of Holding & Treasury, Banking and Alternative Investment business  
 3) Relation of positive parts of Operating Profit 2010

# Allianz Group Human Capital at a glance

Salaried workforce  
in core business:  
132,084

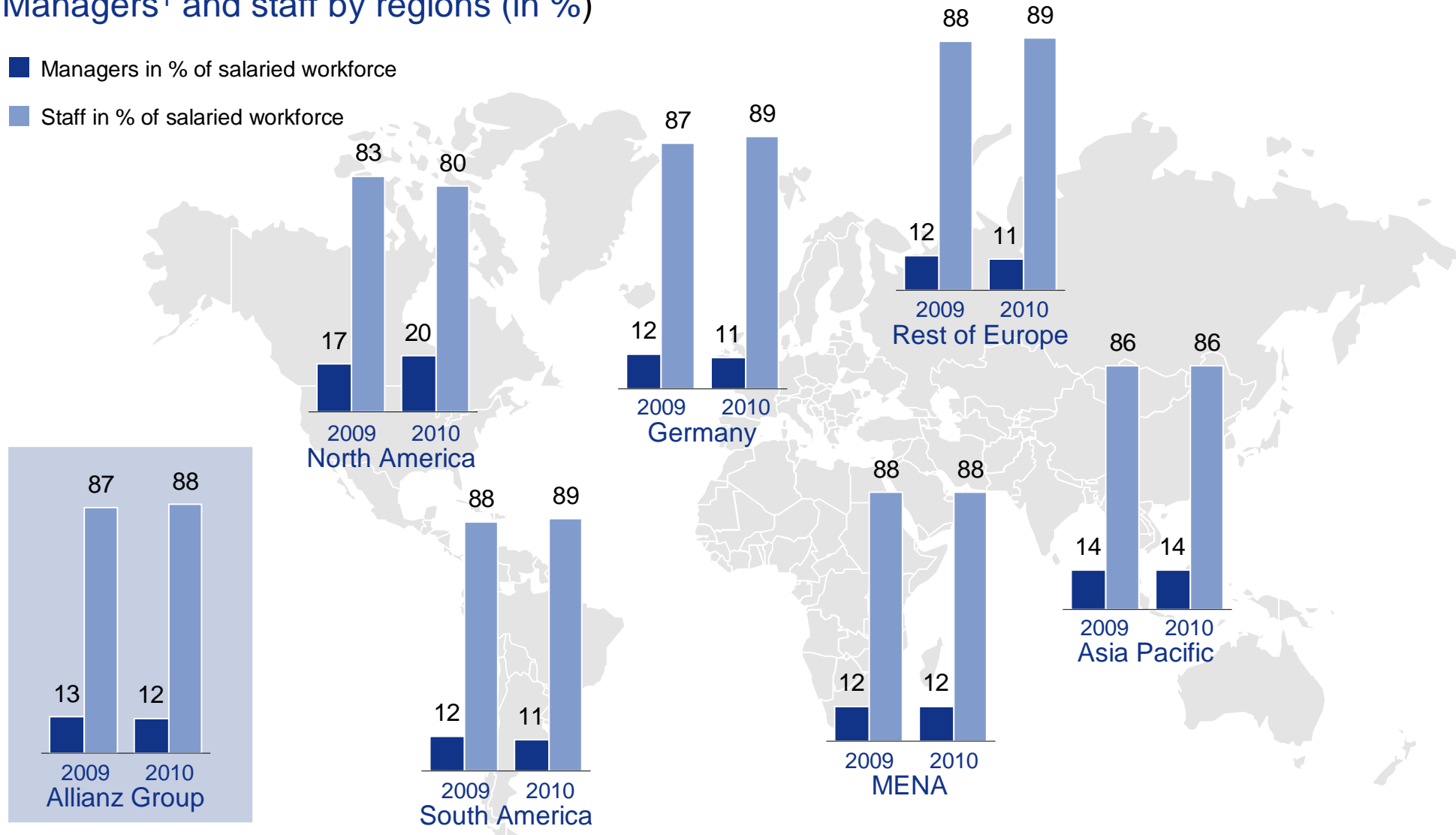


Salaried workforce in core business	132,084
Managers	12%
Staff	88%
Females in % of salaried workforce	52%
Average age	39.8
Average length of service in years	11.3
Part-time employees	12%
Employees with permanent contracts	94%
Assignments	531
Employee turnover rate	13%
Internal mobility rate	2%
Sick leave days per employee	5.9

# A typical Allianz manager is responsible for 7 people

## Managers<sup>1</sup> and staff by regions (in %)

- Managers in % of salaried workforce
- Staff in % of salaried workforce

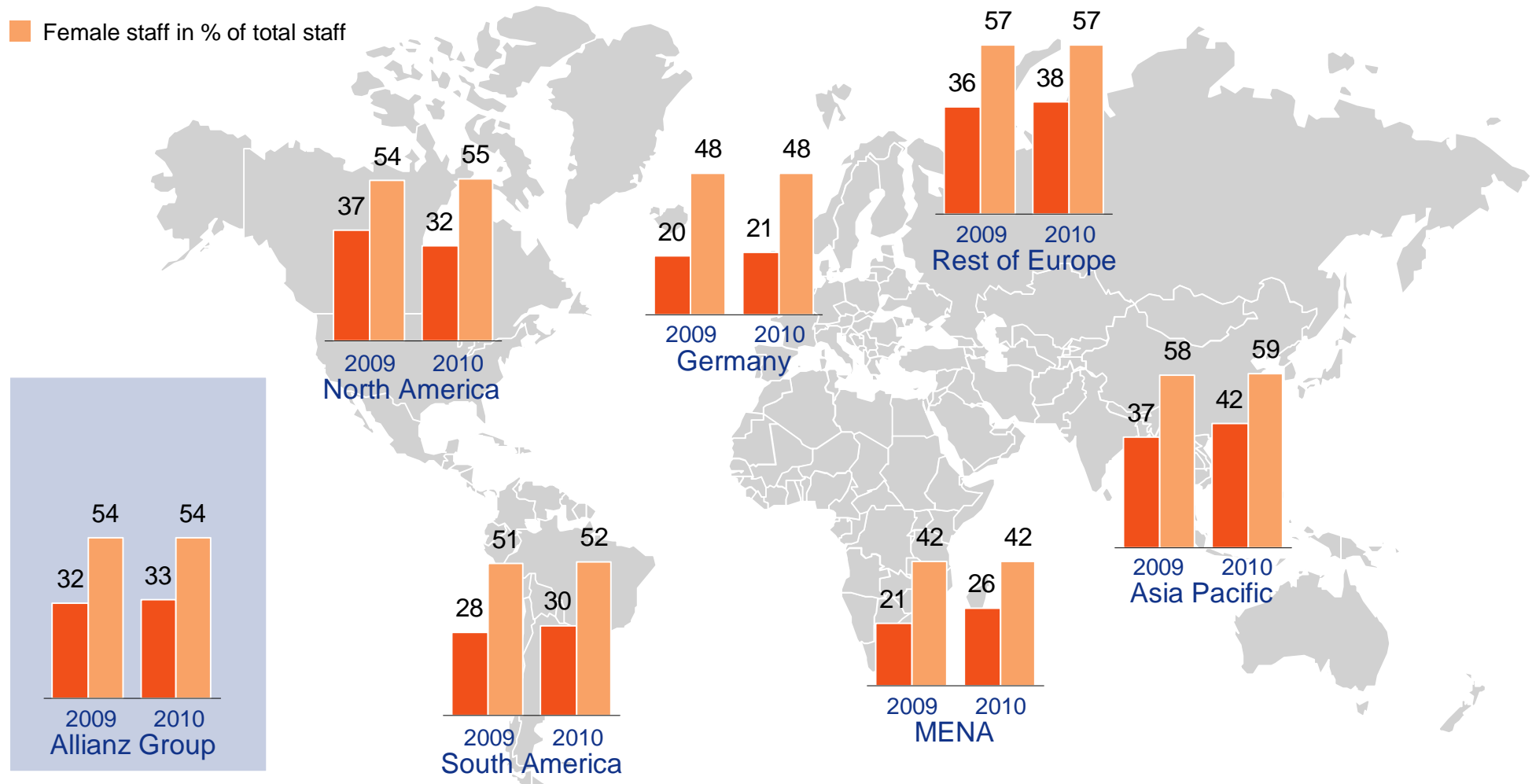


1) Employee who has at least two direct reports

# 33% of all management positions are held by women

## Female managers and staff by regions (in %)

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



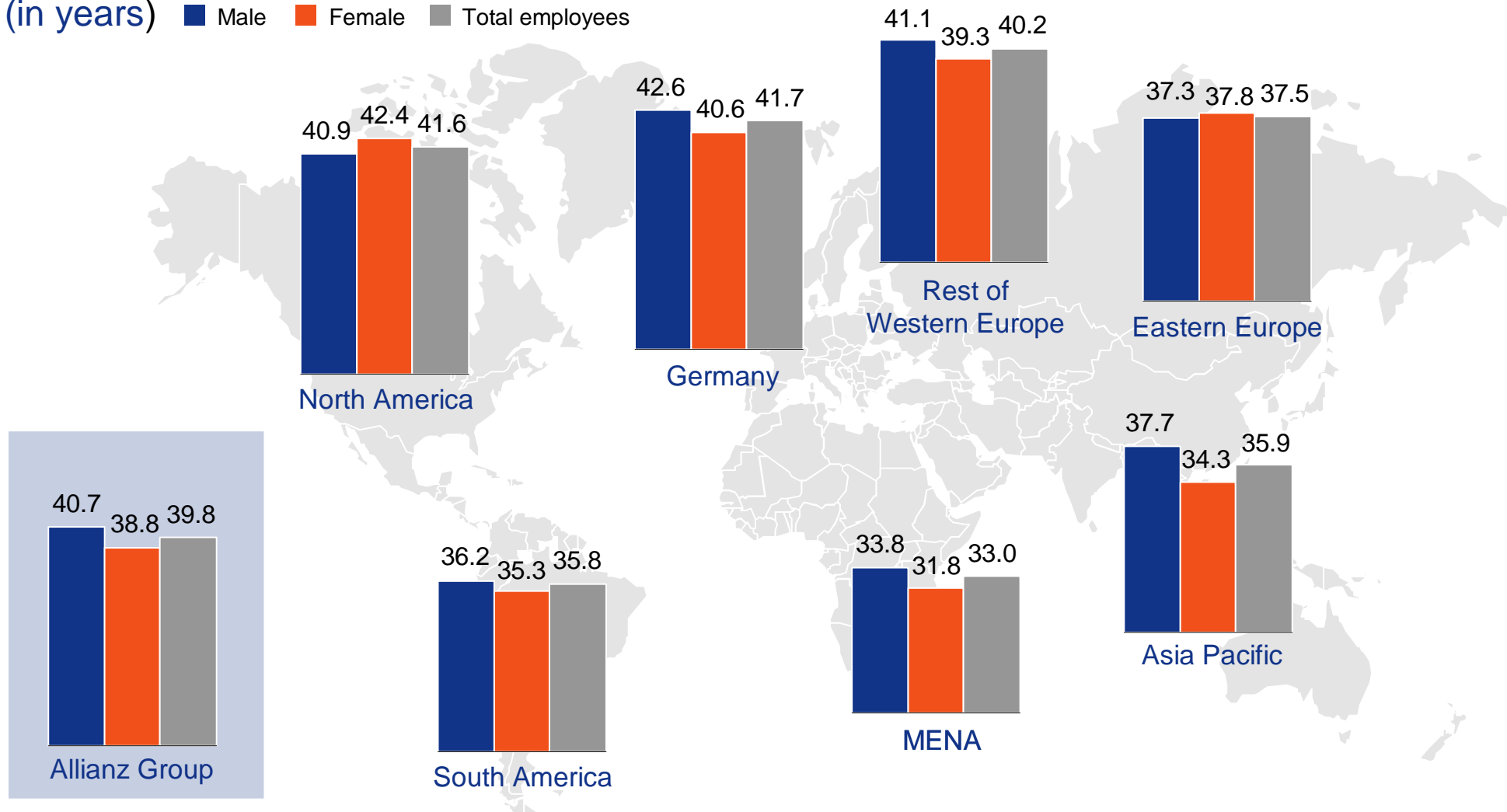


# The average age of an Allianz employee is 39.8 years

As of December 31, 2010

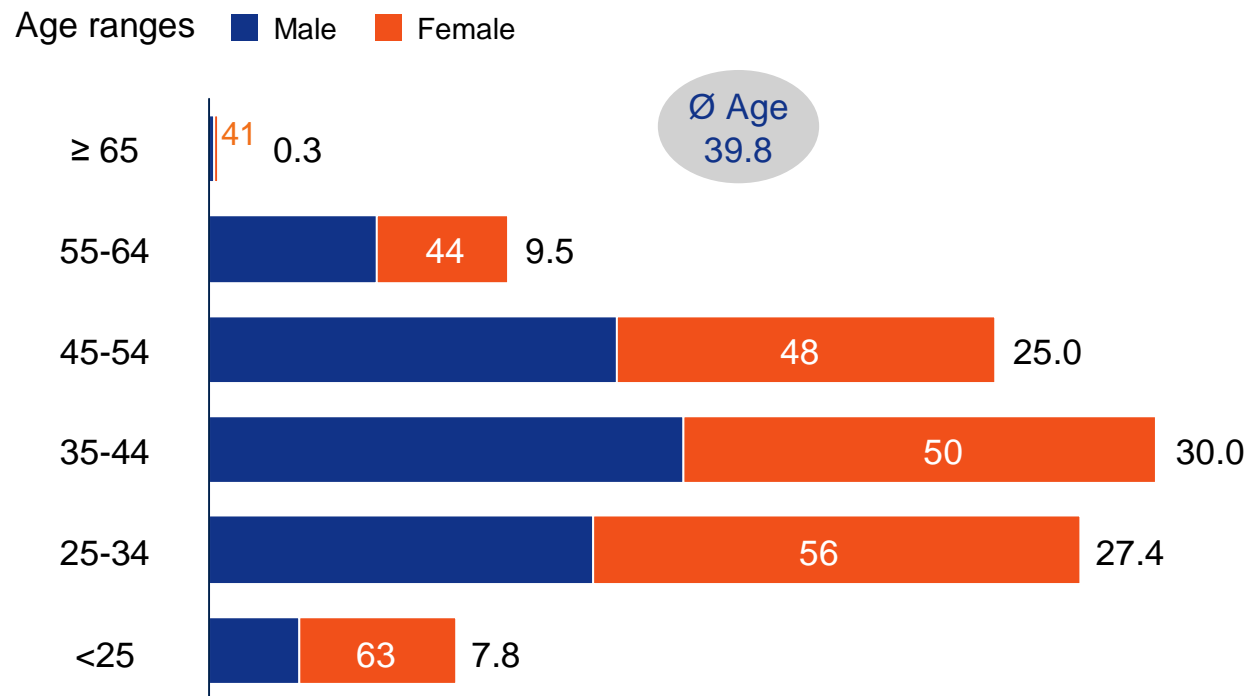
## Employee average age by regions

(in years) ■ Male ■ Female ■ Total employees



# Compared to peers in the financial industry Allianz shows a typical age structure

Allianz Group Age structure (%)  
As of December 31, 2010



▶ The young age clusters <25 and 25-34 are dominated by women

# Age structure of Allianz' mature markets

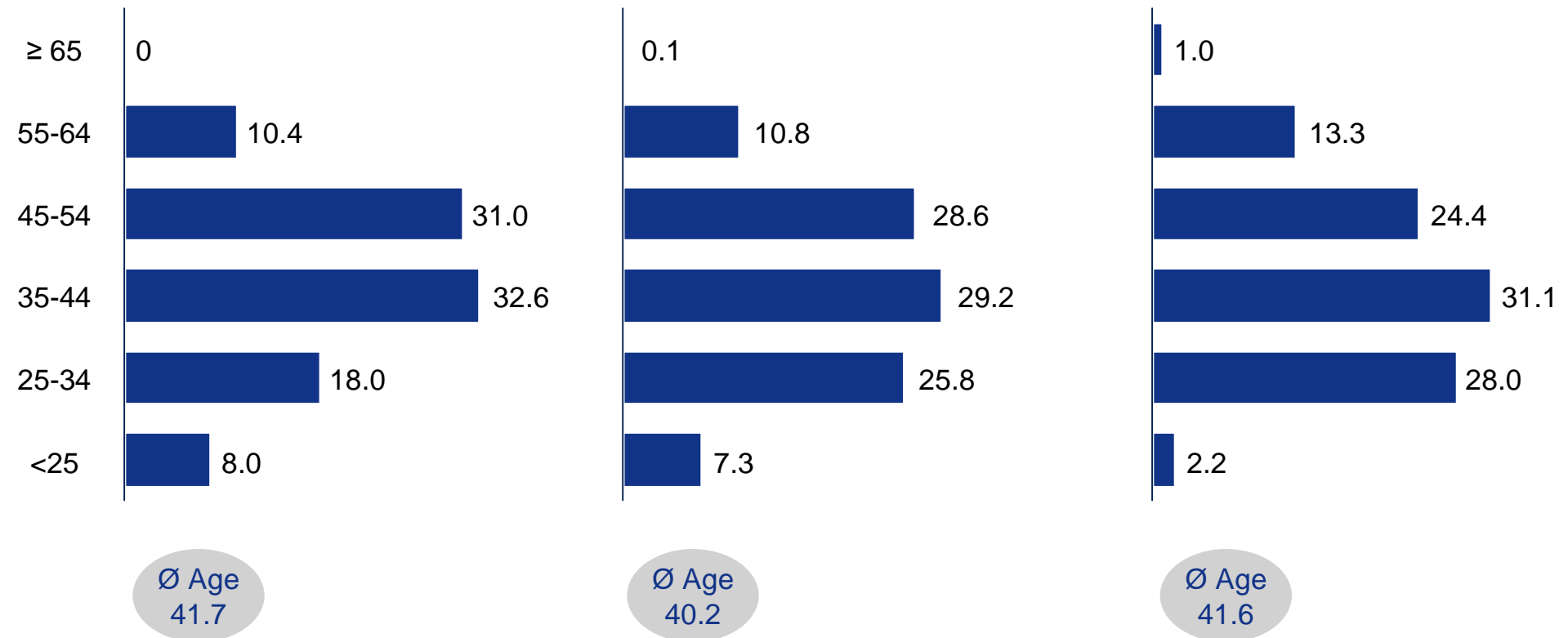
As of December 31, 2010

Germany  
(%)

Rest of Western Europe<sup>1</sup>  
(%)

North America  
(%)

Age  
ranges



1) Europe excluding Germany, Bulgaria, Croatia, Czech Republic, Hungaria, Poland, Romania, Russia, Slovakia

# Age structure of Allianz' emerging markets

As of December 31, 2010

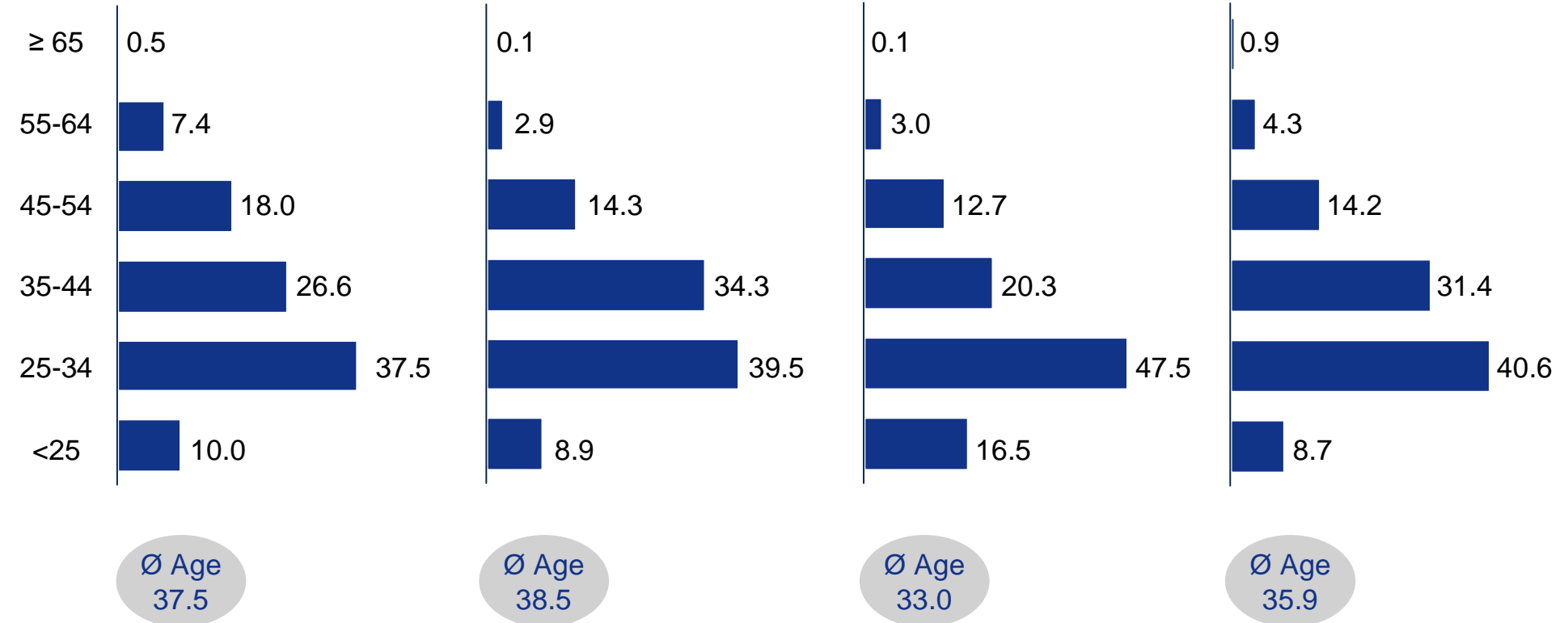
Eastern Europe<sup>1</sup>  
(%)

South America  
(%)

MENA  
(%)

Asia Pacific  
(%)

Age  
ranges

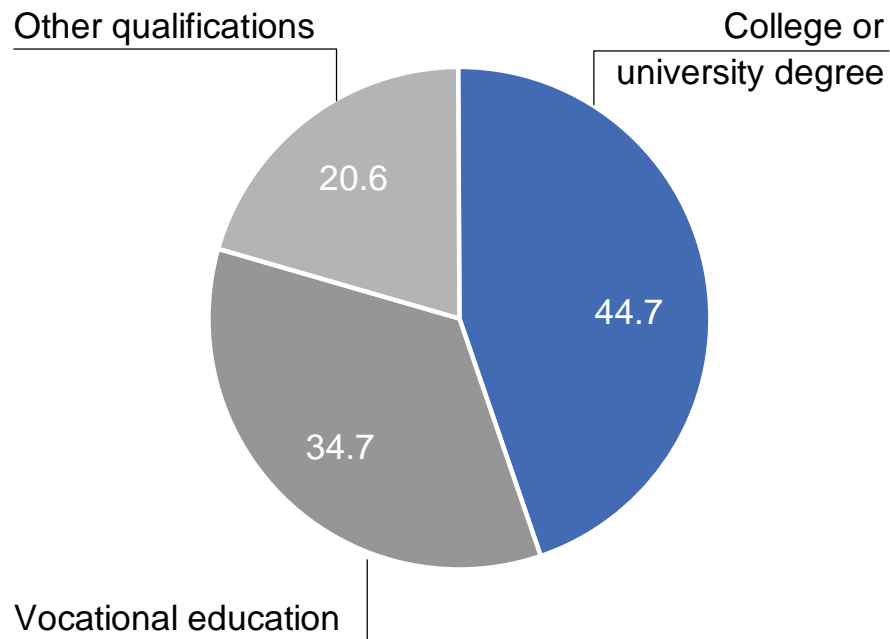


1) Bulgaria, Croatia, Czech Republic, Hungaria, Poland, Romania, Russia, Slovakia

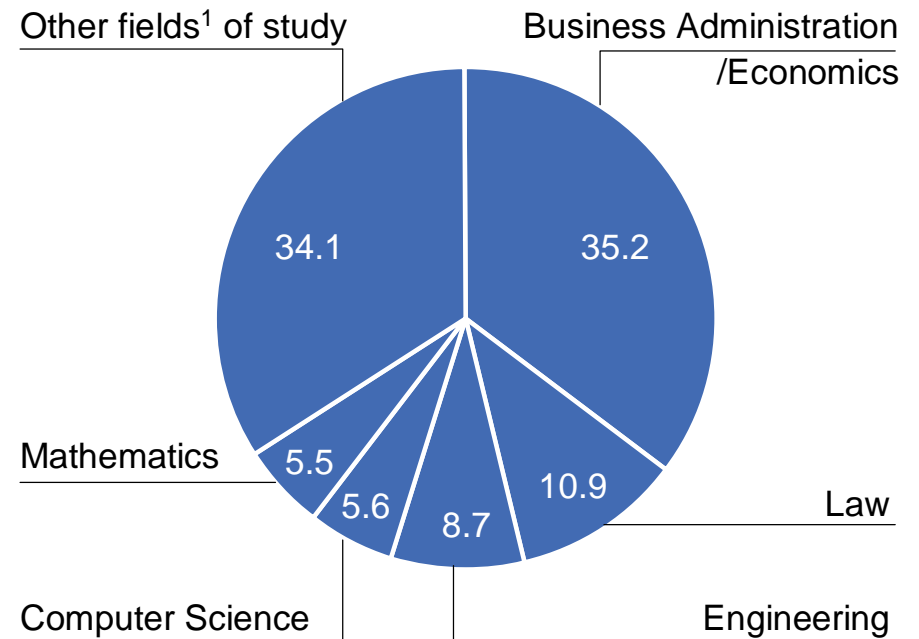
# Allianz as an employer attracts a wide range of professionals

As of December 31, 2010

Qualification (%)



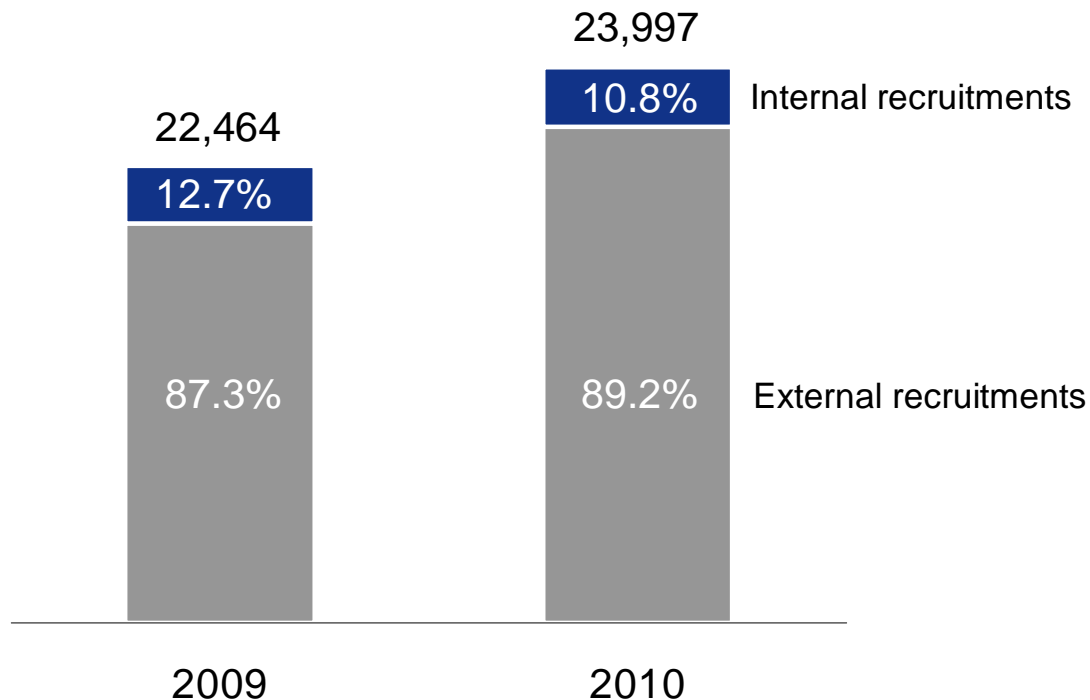
Field of study (%)



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

# Allianz hired a total of 23,997<sup>1</sup> employees in 2010

As of December 31, 2010 (December 31, 2009)

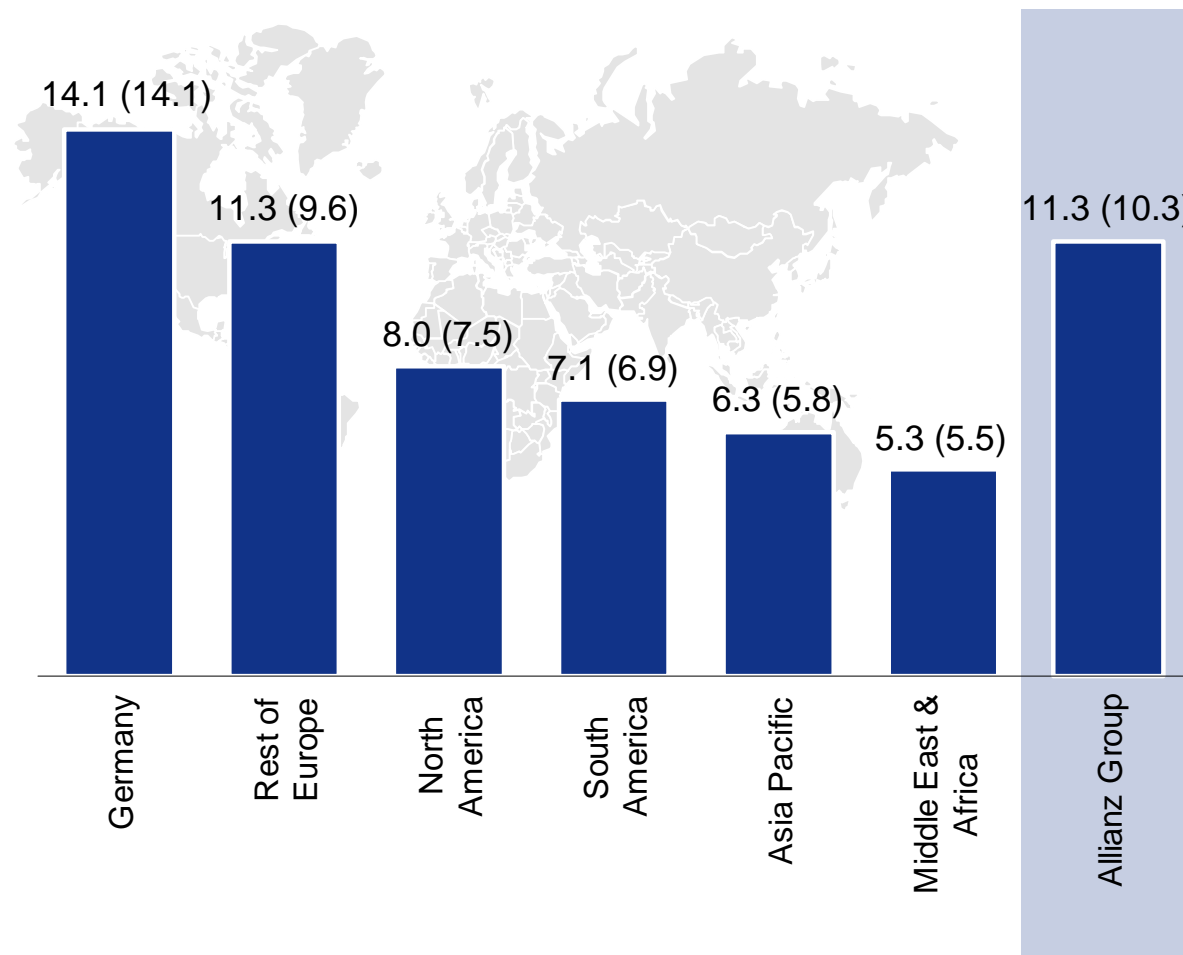


- § The overall recruitment rate was 18% versus 16% in 2009
- § The net number of new jobs in 2010 was -280 reflecting the slight decrease in our total number of employees

1) Excluding companies held for sale

# Allianz employees remain on average 11.2 years with the company

Average length of service by region (in years)  
As of December 31, 2010 (December 31, 2009)



§ Despite a large number of recruitments in the past, the average length of service remained stable

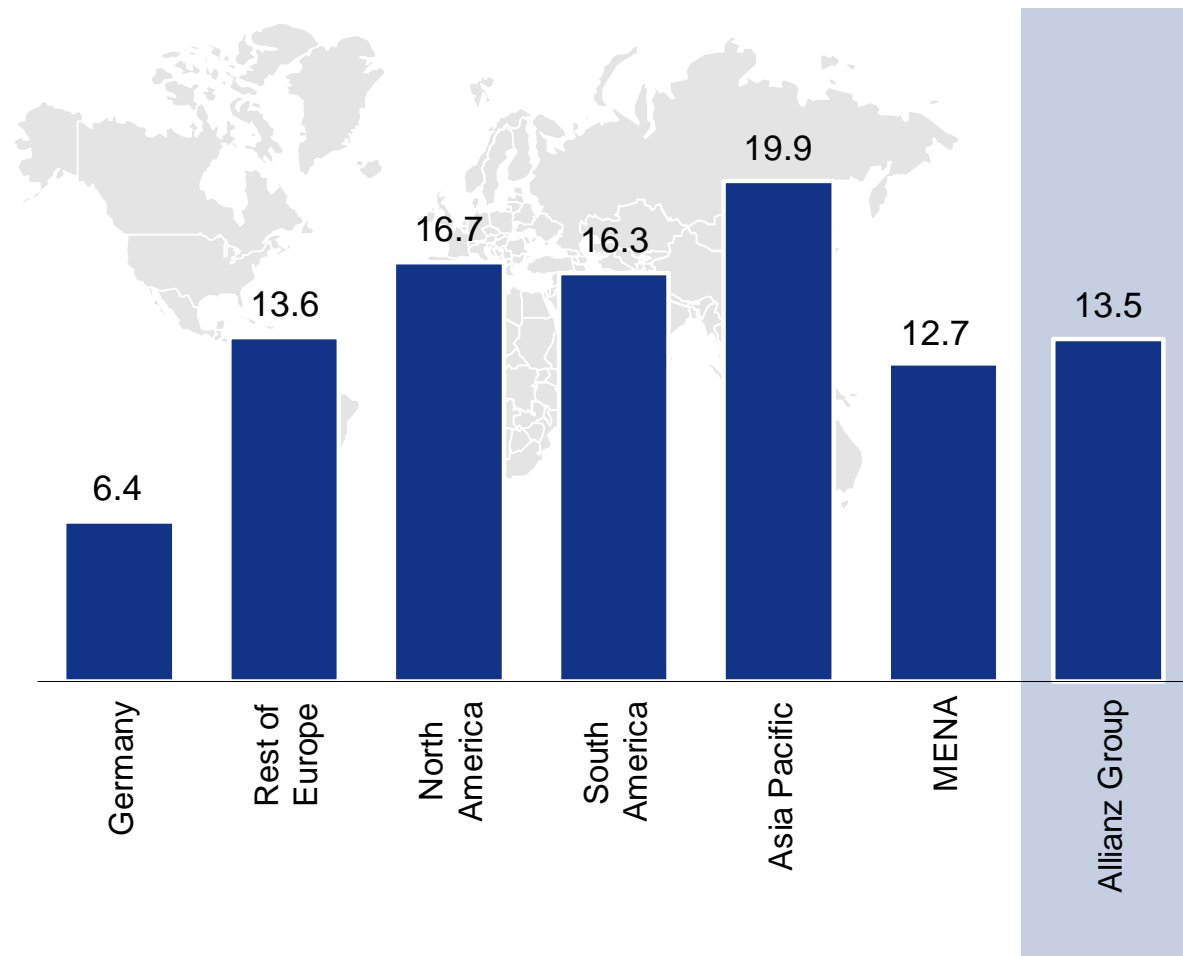
§ German employees have particularly strong ties to the organization

§ Shorter tenure in the Asia Pacific and MENA region is in line with major competitors

# Germany has the lowest turnover rate within the Group

As of December 31, 2010

(in %)



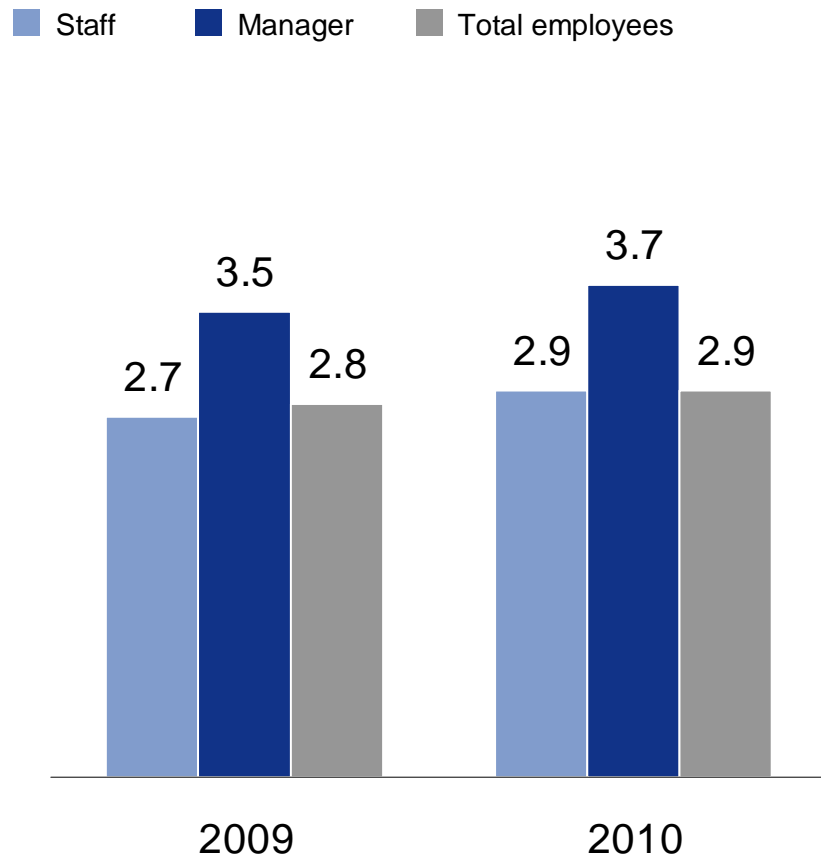
§ No comparable figures for turnover rates in 2009 due to refined definition



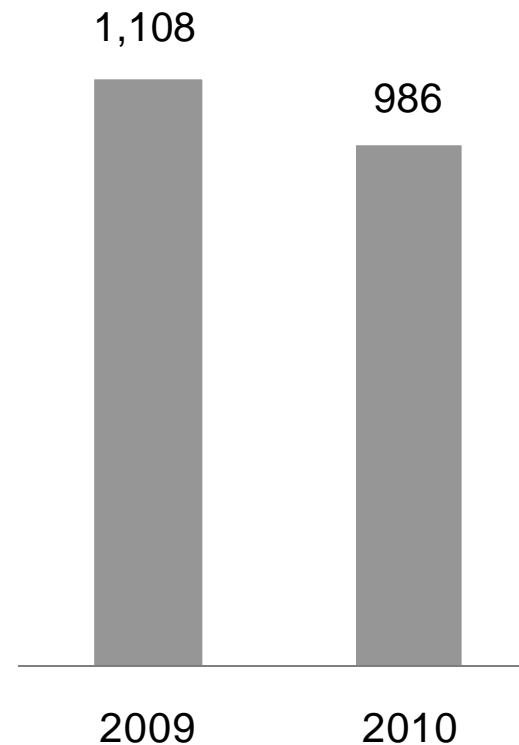
# We invest in the future of our employees

As of December 31, 2010

### Training days per employee

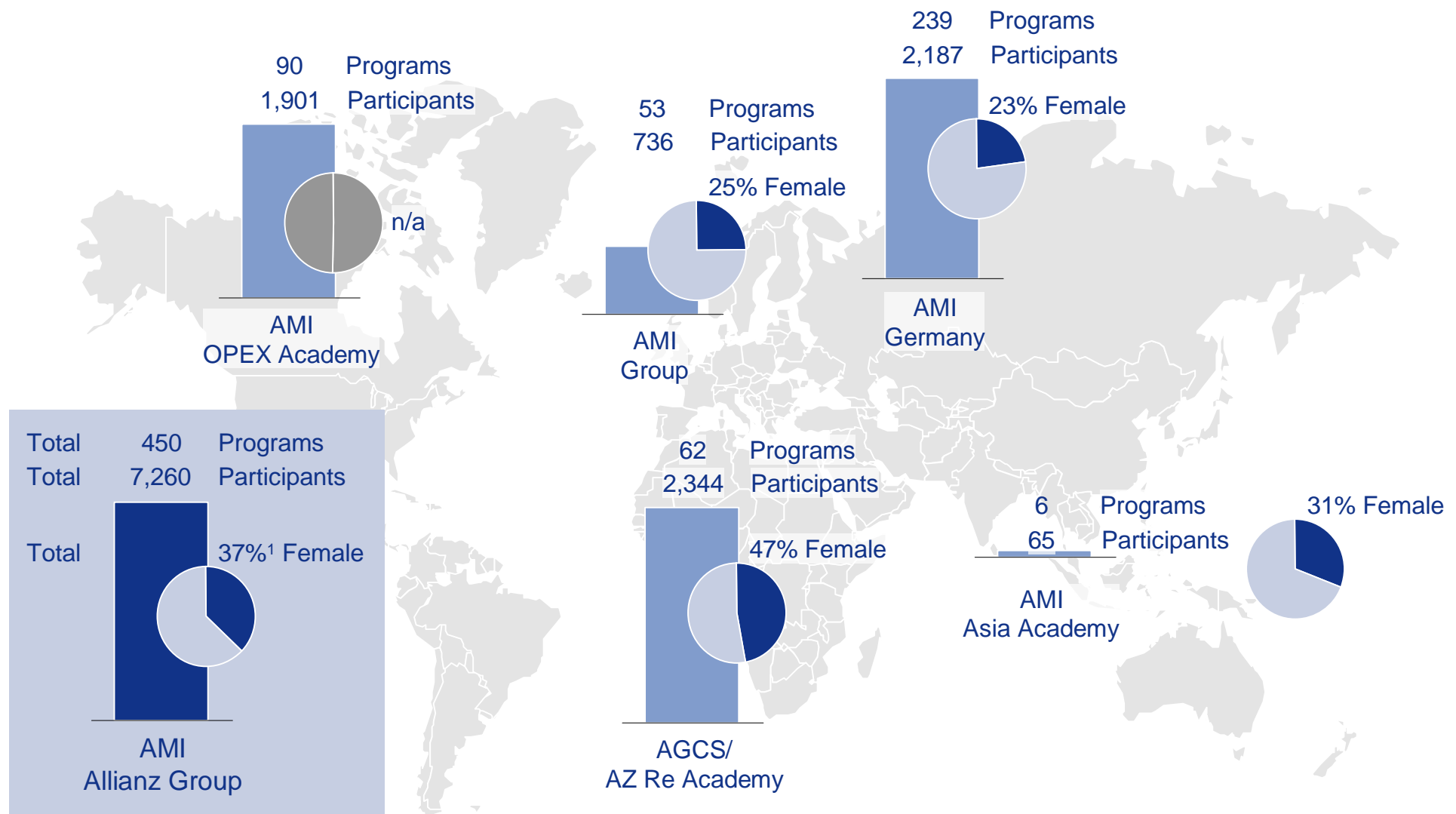


### Training costs per employee (EUR)



**▶ In 2010, 59% of all our employees participated at least in one training**

# In 2010, the Allianz Management Institute network reached nearly 7,300 employees



1) Excluding AMI OPEX academy

## Allianz Group paid a total of EUR 10.6bn to its total employees worldwide

### Personnel expenses

in EUR mn	2009	2010	Δ10/09
Salaries and wages	7,707	8,344	8.3%
- performance-related elements	20%	24%	4%p.
Social security and employee assistance	1,051	1,107	5.3%
Expenses for pension and other post-retirement benefits	1,123	1,100	-2.0%
<b>Total</b>	<b>9,881</b>	<b>10,551</b>	<b>6.8%</b>

▶ Due to better results, performance related compensation increased by 4%p

## Allianz Group offered Allianz SE shares in 21 countries to qualified employees at favourable conditions

### Employee Stock Purchase Plan

	2009	2010
Employees eligible	92,000	94,000
No. of countries	19	21
Take up rate	17%	15%

#### Allianz employees

- in % of shareholders	8.2	7.9
- in % of total Allianz shares	1.1	1.1

§ For the majority of the participating companies, the preferential purchase price for one Allianz SE share was a discount of 20% to the Xetra closing price in official trading on September 7, 2010 of EUR 83.34 (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 623,465

# Appendix

HR Controlling  
Munich / April 2011

# Glossary (1)

<b>AM</b>	Asset Management
<b>Assignments</b>	Number of employees working for another Allianz Group company
<b>Average length of service in years</b>	Period of employment in Allianz companies starting from the date of the first entry in an Allianz company
<b>Corporate and Other</b>	Corporate and Other encompasses operations of Holding & Treasury, Banking and Alternative Investment business
<b>Core business</b>	All companies in and related to the insurance and asset management business including our banking activities in Germany, France, Italy and Central and Eastern Europe. Excluded are fully consolidated companies which are considered as pure financial investments and companies classified as held for sale
<b>Dividend</b>	That part of the earnings of a company that is distributed to its shareholders
<b>External recruitment</b>	Number of employees recruited from outside the Allianz Group
<b>FCD</b>	Financial Conglomerate Directive: European regulation for the supervision of financial conglomerates and financial groups involved in cross-sectoral business operations
<b>Full-time equivalent (FTE)</b>	Is a way to measure a worker's involvement. A full-time equivalent of 1.0 means that the person is equivalent to a full-time worker, while an FTE of 0.5 signals that the worker is only half-time
<b>Internal mobility rate</b>	Sum of inter-group departures divided by the average number of core business employees. Not included are inter-company movements and promotions
<b>Internal recruitment</b>	Number of employees recruited from another Allianz company
<b>L/H</b>	Life and health insurance
<b>Manager</b>	Employee who has at least two direct reports
<b>Net income</b>	Net income is the residual income after adding total revenues and gains and subtracting all expenses and losses for the reporting period
<b>Net number of new jobs</b>	Total recruitments minus total departures during the reporting period

## Glossary (2)

<b>Non core business</b>	Fully consolidated companies which are considered as pure financial investments and companies classified as held for sale
<b>Operating Profit</b>	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
<b>P/C</b>	Property and casualty insurance and other non-life insurance, e.g. credit insurance, travel insurance
<b>Recruitment rate</b>	Total number of recruitments in % of average number of core business employees
<b>Revenues</b>	Comprise statutory gross premiums written in Property/Casualty and Life/Health, operating revenues in Asset Management and total revenues in Corporate and Other (Banking)
<b>Salaried workforce</b>	Number of employees on the payroll
<b>Shareholders equity</b>	Total assets minus total liabilities
<b>Sick leave days</b>	Total number of working days missed due to sickness
<b>Solvency ratio</b>	Ratio indicating the capital adequacy of a company comparing eligible funds to required capital
<b>Staff</b>	Employees without management function
<b>Total number of core business employees</b>	Total number of employees (headcount) excluding all employees of consolidated companies with non core business.
<b>Total number of employees</b>	All employees (headcount) with an employment contract of consolidated group companies

## Glossary (3)

<b>Total number of salaried workforce</b>	Total number of core business employees (headcount) excluding non-salaried workforce, e.g. employees on sabbatical leave, employees on non-paid parental leave
<b>Training costs per employee</b>	All expenditure on training activities per employee
<b>Training days per employee</b>	Number of days spent by employees in training
<b>Turnover rate (weighted)</b>	Number of employees leaving the Allianz Group divided by average number of core business 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.