

Insured  
losses from  
weather-related  
events are

15 times  
higher  
than in  
the 1980s



facts  
connected

In 2050  
every fifth  
person  
will be  
aged 60  
or over

Very few  
of the world's  
2.6 billion people on  
low incomes  
have access  
to insurance

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## Increasingly connected, today and tomorrow

As a global financial services provider, serving around 70 markets, the success of our business is heavily affected by a variety of global, long-term issues. To ensure our sustainable and profitable growth, we place a high priority on monitoring, analyzing and responding to the challenges and opportunities these issues present, today and tomorrow.

In this Sustainability Factbook, we highlight our activities relating to the three global issues that we feel are most relevant to our business: access to finance, climate change and demographic change.

### Climate change

Global warming threatens to radically change our climate. This poses a major risk to the global economy, and for a global financial services company like Allianz, **climate change** could have a severe impact on our business. We have been implementing a Group-wide strategy covering climate-related risks and opportunities for our business and our clients. We finance and insure low-carbon energy projects, such as wind and solar; offer customers green products and services and provide them with advice on weather-related risk reduction, preparation and prevention; incorporate sustainability factors into our asset management; and reduce and neutralize our own carbon emissions.

### Access to finance

With a third of the world's population living on between 1.25 and 4 U.S. Dollars a day, we focus on providing low-income people with **access to finance**. From life and health to crop insurance, our growing microinsurance portfolio is helping more than 17 million people in developing countries to protect themselves against and better manage the risks in life to build a more secure future.

### Demographic change

In an increasingly connected world, **demographic change** is creating opportunities and challenges for financial services providers. While the urban populations of Asia and Africa are expanding and their middle classes grow, Western populations are aging and their workforces shrinking. With more over 60s than ever before, declining birth rates and the sovereign-debt crisis, social security systems in the West are under pressure and the need for additional pension provisions is increasing. In developing countries, the need for formal social security systems is growing due to the weakening of traditional family ties and support networks. We are responding to these trends through integrated asset management and insurance solutions.

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# Interview with our CEO

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Michael Diekmann,  
Chairman of the Board  
of Management



Mr Diekmann, the financial world has gone through yet another year of crisis management. Does it make any sense at the moment to think about the future and sustainability?

The financial and debt crisis can do more than any Sunday sermon to reinforce awareness of the value of doing business sustainably. We won't be able to live beyond our means forever.

How can that be done simultaneously – crisis management and doing business sustainably?

The crisis is an opportunity if, as citizens and consumers, we recognize the need for action and also give governments our backing for courageous, long-term policy choices. That goes as much for the EU and global trade as it does for climate protection and demographic change.

What role can the EU play in the future?

The EU is the entry ticket for all its member states if they want to be global players. China and India each have more than twice the population of all 27 EU countries combined. By 2040, Africa will have more than four times the population of the EU – half of them under the age of 24. Those are the basic figures for the competition ahead of us – in which we can be successful only if we join forces and focus on our strengths: research and knowledge, unity and peace, efficient use of resources and sustainability. I think that's a formula with which the EU can offer a promising future for 500 million people and their trading partners.

Don't we need to get the financial crisis under control before we turn back to rescuing the climate?

The climate won't wait for us to finish our homework. Global warming is continuing, and storms like Hurricane Sandy show how ill prepared we are for the consequences. It's not just a matter of preserving an intact environment worth living in – it's also a matter of sustainable economic development. The earlier and more systematically we reduce our emissions and improve our energy efficiency, the lower the price we'll have to pay. And whoever is the first to recognize that and establish reliable conditions to work in will be rewarded with investment, growth and jobs. As an insurer and investor, we're willing and able to make a significant, reliable contribution towards risk management and funding. At the same time, we use the income from those investments to strengthen our clients' retirement provisions.

### Given low interest rates and rising life expectancies, is it justifiable to be concerned about retirement plans?

Low interest rates will leave their mark on retirement plans. But an equally serious factor is that most people start planning for retirement too late and underestimate the financial needs that will be involved in retirement – which these days lasts considerably longer than it used to. Getting started early, with an actively managed investment portfolio, is the best strategy in a difficult environment like this.

### In 2012, NGOs criticized banks, hedge funds and insurance companies for investing in agricultural commodities. Does Allianz view that criticism as an occasion to rethink its investments?

We did review those investments. We don't invest in agricultural commodities, but serve farmers and buyers as a risk partner in the futures market (where only price risks are traded). In return for a premium, we take on the risk posed by price volatility in the spot markets (where commodities are later traded). In that way, we ensure a reliable income for farmers and reliable prices for buyers. In those operations we don't need to "bet on high prices," because we can earn our risk premium even if prices are low.

We believe the criticism of Allianz on this topic is unjustified. But I must also say that it has raised our awareness of the problem. In dialogue with experts and NGOs, we want to find solutions that will help us address undisputed causes of hunger.

“  
It's not just a matter  
of preserving an intact  
environment worth living in –  
it's also a matter of sustainable  
economic development.  
”

### What contribution did Allianz make toward sustainability in 2012, and what's ahead for 2013?

In 2012 and in the years to come, the main focus of our attention has been and will be on four main issues that particularly affect our clients:

- We are supporting the stabilization of the capital markets and the EU by our business activities as an insurer and long-term investor and also with suggestions, based on our professional expertise, regarding better equity capitalization rules in our industry.
- We are addressing **demographic change** with a broad portfolio of retirement products and by expanding alternative investments. At the Berlin Demography Forum we provide information for the public and meet with representatives of all generations, as well as government and academia, to discuss new paths for a solution.
- We will also continue our work in **climate protection**. Allianz has been a carbon-neutral company since 2012. At 1.3 billion Euros, we are one of the leading investors in renewable energy and we plan to expand that contribution. More than 130 green product solutions support our clients in protecting the climate.
- The people most severely affected by the consequences of climate change will be our **clients in developing countries**. As the leading agricultural insurer and microinsurer, we are working with our partners on the first satellite system to detect crop damage early, making insurance coverage possible across broad areas.

We signaled our position by signing the United Nations Principles for Responsible Investment (UN PRI). By doing that we wanted to make clear to our clients, and also to the corporations in which we primarily invest as our clients' trustees, that we are paying attention to the sustainability of our investments.

We intend to better coordinate our activities as an insurer and asset manager in the future. For that purpose, last September we set up an ESG Board (Environmental, Social, Governance) at the top management level. The results from our latest Stakeholder Expectations Survey and our ongoing dialogue with leading NGOs will help us in assessing these and other issues, and in developing options for action. ■

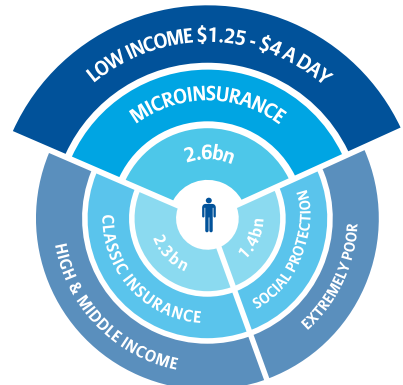
# Access to finance



**billion**  
 people live  
 on between  
**\$1.25**  
 and **\$4**  
 a day

## Low incomes, high risk

Nearly a third of the world's population survives on incomes of between 1.25 and 4 U.S. Dollars a day.<sup>1</sup> Most live without state or private sector insurance in areas particularly affected by natural catastrophes. With few assets, these people are extremely vulnerable to natural disasters, accidents and illness, and are less able to cope with losses.



“

For us, microinsurance isn't a charity or donation. It's a viable business case. On the other hand, it's a way for us to contribute to the financial security of lower-income people in this country.

Joachim Wessling,  
CEO Allianz Life Indonesia

”



Over



million

Allianz microinsurance  
customers in  
Asia, Africa and  
Latin America

**Microinsurance:**  
protecting the vulnerable

Microinsurance offers protection against risks in life for low-income people in developing countries. Affordable insurance premiums from 1 Euro a year can help them to better manage risks. Allianz already provides millions of people with microinsurance and we are expanding our business to meet growing needs.



Scan to see how  
microinsurance  
is making a difference  
[allianz.com/sustainability/  
accesstofinance](https://allianz.com/sustainability/accesstofinance)

We offer  
microinsurance  
in 11 countries  
from €1 a year.

**\$40 billion**

**The estimated market  
potential (in premiums)  
for microinsurance**

### Our approach to microinsurance

We offer microinsurance in 11 countries, mostly in Asia but also in Africa and Latin America. Our products range from life insurance and savings plans to crop insurance. This portfolio of products is designed to address the risks our customers face, and so offers genuine value.

In every market we ensure a consistent approach to microinsurance that delivers against our four key values:

- **Passion** when serving the low-income market segment
- **Quality** products and processes
- **Fairness** in pricing and the way we treat customers
- **Transparency** of our microinsurance approach, both to policyholders and the general public.

Microinsurance products have tiny profit margins and so, in order to achieve adequate returns and ensure sustainable growth by reaching the right customers, we offer microinsurance where we have Allianz entities and distribution partners, such as microfinance institutions, commercial banks and mobile phone operators.

### Delivering financial and social returns

While the market for microinsurance is immature, we anticipate it will continue to grow in the coming years. With an estimated premium potential of 40 billion U.S. Dollars,<sup>2</sup> we anticipate the number of people taking out Allianz microinsurance policies to increase.

Although profit expectations in microinsurance are admittedly much lower than for conventional insurance products, we believe that satisfied microinsurance customers will bring a mid- to long-term pay-off. As they move up the economic ladder, microinsurance customers will graduate towards conventional Allianz policies. The trend is predicted: in our primary microinsurance markets, the global middle class is estimated to grow from 1.8 billion in 2009 to around 5 billion people by 2030.<sup>3</sup>

The double-bottom line of microinsurance also includes strong social returns such as protecting the people most vulnerable to risk and expanding financial inclusion. We generate these returns through our focus on quality products that, based on focus group research, are tailored to specific market needs.

Changing demographics and family situations in developing countries, where people are also living longer but do not necessarily have the support of a large family network, means there is a growing need for individual long-term savings and pension planning.



## The financial literacy challenge

One of the challenges for microinsurance is that developing countries, which represent the largest market, also have high rates of illiteracy, especially on financial matters. People of all generations require education to understand better how insurance works. We use a variety of approaches and communication channels to demonstrate the benefits of insurance to financially illiterate people, including insurance simulation games, comic strips and short films.



students reached by  
Allianz “My Finance Coaches”  
in Indonesia

## Sustainability in practice

### Finance coaching in schools

Financial education is an important issue in developed as well as developing countries for a number of reasons: increasing responsibility for private retirement planning due to the shift from the state and corporate sector to the individual, and savings and investment products becoming more complex in advanced financial markets.

Supporting the communities in which we operate is an integral part of our sustainability efforts. We support the development of effective solutions to critical social issues by drawing on the company’s core competencies, namely sharing our financial know-how.

Our schools-based My Finance Coach initiative starts finance coaching from a young age. Already well-established in Germany and Indonesia, the successful initiative aims to improve 11 to 15-year olds’ knowledge and skills around finance and business. Since its launch, Allianz Indonesia employees have helped over 1,700 pupils with financial coaching. In 2012, we launched My Finance Coach in Argentina, Malaysia and Thailand.



Scan to read  
more about MFC  
[myfinancecoach.com](http://myfinancecoach.com)

Over

1,500 

farmers reached by our crop insurance program in Mali and Burkina Faso in 2012

### Innovative products protecting against global risks

Technology is helping our customers in agriculture maintain productivity and insure against crop failure. Working with a consortium of partners we have developed RIICE, an innovative index-insurance product for smallholder farmers in seven Asian countries (see infographic opposite). Satellite remote sensing is helping to monitor the growth of rice so that farmers' claims for crop failure, due to drought or flooding, are automatically assessed and paid. The first microinsurance products using the system will be available to Asian rice farmers in early 2013 and aim to reach five million smallholder farmers over the next five years.

 [riice.org](http://riice.org)

Similarly, we have two index-based crop insurance programs operating in Mali and Burkina Faso that use satellite imaging to measure whether rainfall is sufficient to allow farmers to grow their crops and deliver a decent harvest. If the rainfall index does not show enough moisture for plant growth and drought starts hitting crops and livelihoods, the satellite-based system automatically triggers an insurance payout. Farmers do not even have to file a claim first. This is faster, more transparent, less fraud-prone and generally cheaper than conventional agricultural insurance.



### Sustainability in practice

#### Microinsurance claims videos

In 2012, in collaboration with German development agency, GIZ, we shot a series of interviews with customers sharing their experience of microinsurance claims. From these videos we learned that in terms of financial education we still have some way to go to further build awareness and basic financial skills among low-income people in developing countries. Even those who have already benefited from microinsurance still have difficulties understanding the basic concept of insurance and its benefits. As a result, in 2013, we will develop and strengthen our financial education efforts. Watch the stories from Indonesia, India and Colombia on our YouTube channel.

 [youtube.com/allianz](http://youtube.com/allianz)



# RIICE partnership for food security

Small-scale rice farmers play an essential role in feeding our rapidly growing global population, but they are vulnerable to climate change and often cannot access insurance for their crops. Allianz's involvement with the RIICE (Remote sensing-based Information and Insurance for Crops in Emerging economies) partnership is helping to bring much needed security to smallholder rice farmers in South East Asia and food security for the region.

90% of the world's  
rice is produced  
and consumed  
in Asia

Risks of  
**flood,  
drought,  
lack of irrigation,  
pests and disease**

70%  
of the world's  
lower income  
people live  
in Asia



**Asian governments**  
reduce poverty through equal supply of rice

7 countries

**RIICE partnership\***  
protects smallholder farmers from risk

3-year pilot

**Rural banks**  
deliver insurance and financial education

Information



**RIICE**

Satellite technology monitors rice growth, triggering payouts to smallholder farmers for crop shortfalls, and informing governments of low yield forecasts.

[www.rice.org](http://www.rice.org)

Insurance

\*Partners:  
Allianz Re  
Deutsche Gesellschaft  
für Internationale Zusammenarbeit  
International Rice Research Institute  
sarmap SA  
Swiss Agency for Development and Cooperation

# Climate change



## Increasing losses from extreme weather

Global warming is reported to be causing an increase in extreme weather events, such as heatwaves, droughts, floods and tropical storms, which affect the insurance industry through payments for loss and damage. Today the impacts of these events are greater than ever before: insured losses from weather-related events are now 15 times higher than 30 years ago.<sup>5</sup> Whilst this is partly due to the greater number of insured assets worldwide, it is also the result of growing economies, populations and insurance density in areas prone to natural disasters.

“

Without a greater commitment on the part of the financial industry, it is difficult to imagine who will be able to fund the large-scale restructuring of energy at a time when governments are short of cash.

Armin Sandhövel,  
CEO Allianz Climate Solutions,  
CIO Infrastructure Equity AllianzGI

”



# €1.3bn

invested by Allianz in

and **wind**  
**solar power**



providing the energy to power around  
400,000 European homes

## Direct implications for our business

Climate change could well result in a range of risks and opportunities that affect our entire business as an insurer and investor, with extreme weather events significantly driving up claims, for example through damage to property or our clients' business operations being interrupted. It is therefore in our interest to develop products to help our clients in managing and mitigating the impacts of climate change, share our expertise to better manage climate risks, identify investment opportunities relating to solutions combating climate change and ultimately to support the development of a low-carbon economy.



Scan to read more about  
how we are addressing  
climate change  
[allianz.com/sustainability/  
climatechange](https://allianz.com/sustainability/climatechange)

Human-induced global warming poses a major risk to the global economy and could have a severe impact on our business.

Over



green products offered to help our customers address climate change

### Managing the risks and opportunities from climate change

To ensure that we capitalize on the opportunities and minimize the risks for our business and our clients, Allianz's Group-wide climate change strategy supports the development of a low-carbon economy and addresses climate-related issues across all our activities.

**As a financial services provider:** We offer a growing number of green products and services across all of our business segments, including (re)insurance, assistance and asset management, that reduce the negative physical or economic effects of climate change, or take its environmental impact into account. They are an increasingly important part of our product strategy and we are working to show more clearly how they contribute to our overall financial performance. Our commercial products include tailor-made insurance products for large-scale renewable energy projects and green building insurance for energy-efficient properties. On the retail side, we offer customers discount insurance packages for fuel-efficient cars, property insurance for roof-top solar panels, and the opportunity to invest in our clean-tech EcoTrends fund, among others.

**As an investor:** As large institutional investors, insurance companies are important players in financing a low-carbon economy. Fortunately, climate-related investments such as renewable energies are an attractive growth market, as they contribute to greater portfolio diversification, which spreads risk. They also provide stable, long-term returns. Because of these clear benefits, we are one of the world's largest investors in wind and solar energy projects. To meet our carbon neutrality goal, we also invest directly in carbon projects that generate carbon credits, which we can use to neutralize our emissions.



Climate change is one of most important challenges of this century. If we manage to provide innovative and sustainable solutions, like insurance and investments for clean technology, it will help our customers, and ultimately us, to generate sustainable growth.

Oliver Bäte, Allianz SE Board Member



**As a company:** We are committed to continually reducing our carbon footprint and being a carbon neutral business from 2012. Our target is to reduce our carbon emissions per employee by 35 percent by 2015, compared to 2006, and we are working to achieve this by avoiding and reducing emissions, as well as substituting with lower-carbon alternatives. Energy use, business travel and paper use account for 99% of our carbon footprint so we are focusing our efforts in these areas. Beyond our carbon reduction activities we neutralize our remaining emissions, for example through direct investment in carbon projects such as REDD (Reducing Emissions from Deforestation and Forest Degradation). Projects to date include forest protection in Kenya and energy efficiency in India.

 [coderedd.org](http://coderedd.org)

**35.6** 

**CO<sub>2</sub> reduction per  
employee since 2006**

## Sustainability in practice

### Smart Repair – applying resource efficiency to fixing cars

Allianz Smart Repair is one of our green motor products that encourages vehicle repairs using recycled, second-hand parts rather than replacement with new ones. The practice of reusing car parts not only saves money but can also reduce emissions by up to 77%, and repairing damage to plastic bodywork can also save around 72% of the carbon emitted compared to using a new part. Smart Repair has the potential to save 370,000 tons of carbon dioxide emissions per year. It is currently available in Austria, with similar products offered in France and the U.K.



Scan to read our  
Green Products Factsheet  
[allianz.com/sustainability/  
greenproducts](http://allianz.com/sustainability/greenproducts)



Economic risks,  
business interruption  
and natural  
catastrophes are  
the big three risks  
for companies.

### Appreciating complexity to better prepare

Studying the complex causes and outcomes of a changing climate helps us to better manage the risks to our business, clients and wider society. While globalization connects economies around the world through increased mobility, technology and sophisticated international supply chains, it also introduces systemic risk. The very flexibility that provides the supply chain with its cost advantages has also caused its inherent vulnerability. Events that occur in one industry or country can now rapidly transmit to other industries around the globe. Companies that source materials from multiple geographies and operate just-in-time supply chain models, are vulnerable to disruption from extreme weather events. In 2011, adverse weather disrupted 48% of businesses.<sup>6</sup> Insurance coverage is certainly a powerful component of risk transfer, ensuring that companies have sufficient liquidity to manage any disruption.

While insurance is an important risk management tool for companies with complex supply chains to provide for some of the losses caused by business disruption, our research shows that dependence on insurance alone is a risky strategy. Coverage for financial losses does not take account of a loss of market share, decline in investor confidence, or share price losses caused by the failure of a key supplier.

Insurers want and need to become more knowledgeable about supply chain risks and are encouraging companies to provide improved information about their critical suppliers and risk management approaches. To cover all bases, companies must improve their risk management strategies with robust business continuity plans and enhanced supply chain resilience. We are working to help our clients better understand and prepare for risks in their supply chains.



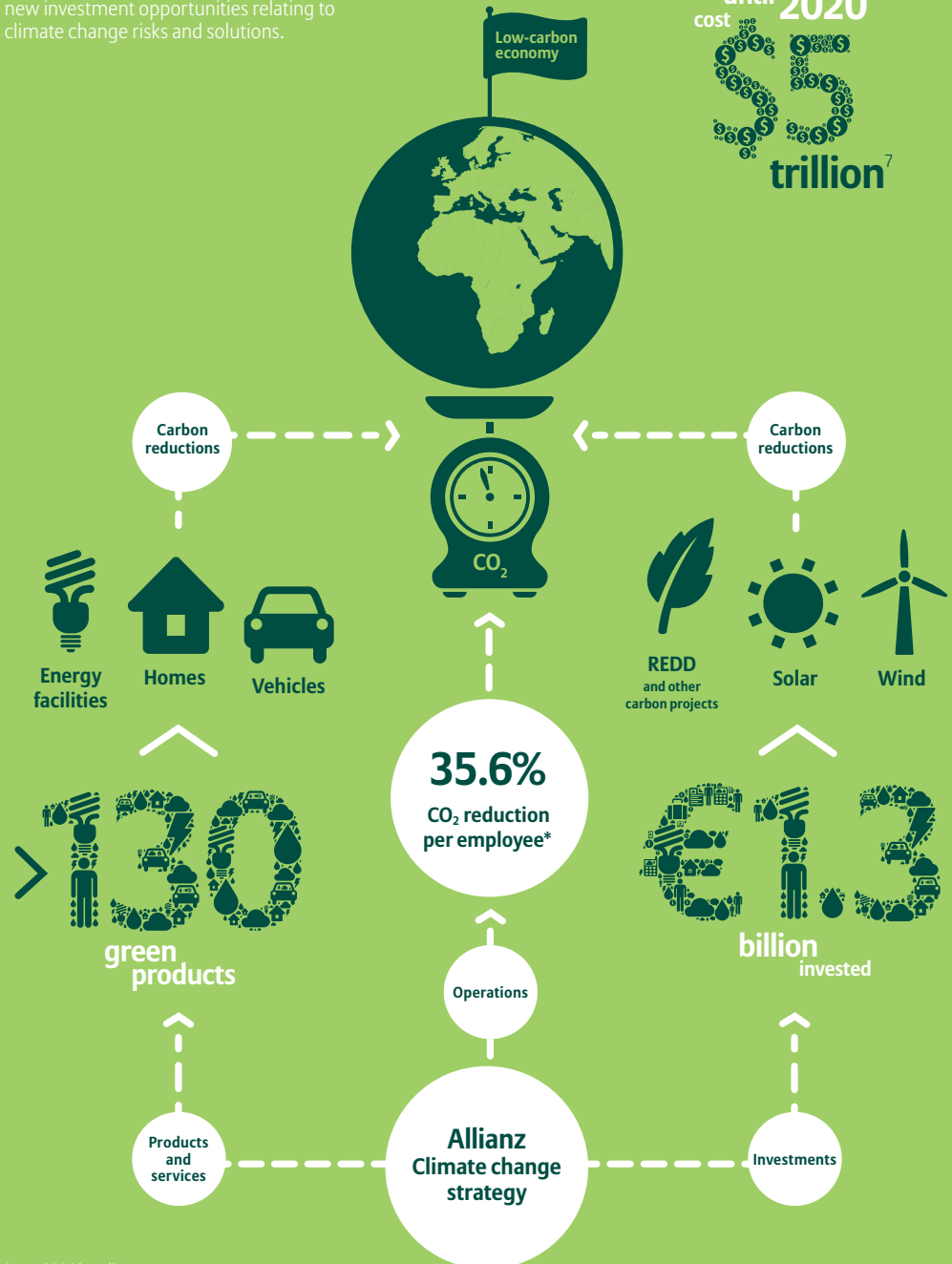
Scan to read *Managing Disruptions, Supply Chain Risk: an insurer's perspective*  
[agcs.allianz.com/insights](https://agcs.allianz.com/insights)



# Our role in creating a low-carbon economy

Climate change poses a major threat to the world economy and has a direct impact on our business. We are working to reduce our own carbon footprint, develop products to help solve our clients' challenges and identify new investment opportunities relating to climate change risks and solutions.

Delaying global emissions reductions until 2020 will cost **\$3 trillion**<sup>7</sup>



\* on a 2006 baseline

## Demographic change



By **2050** every  
fifth  
person  
will be at  
**60** least  
years old 

### An aging global population

The world's population is projected to surpass nine billion by 2050 with most of this growth in developing countries. While the total number of people is increasing, people are also living longer. By 2050 there are likely to be 3.2 million people aged 100 or older, up from 343,000 worldwide today.<sup>8</sup> This would mean, for example, that half of all babies born in Germany today will most probably live to the age of 100.

“

Just like climate change, the issue of demography must become a permanent focus of international and national political debate. We need to act now. As with climate change, waiting will only make things more painful.

Michael Diekmann,  
CEO Allianz SE

”



In   
Germany  
we have  
 **635**  
customers  
over **100**   
 years old



Scan to find out more  
about Allianz's response  
to demographic change  
[allianz.com/sustainability/  
demographicchange](https://allianz.com/sustainability/demographicchange)

Aging populations, shrinking workforces, burgeoning urban populations, social security systems under pressure: demographic change is creating challenges and opportunities for financial service providers.



**Japan is already the world's oldest society, followed by Germany and Italy, with every fifth person over 65**

### **A complex demographic picture**

Societies all over the world face challenges relating to demographic change – from aging and shrinking populations in Western, industrialized countries caused by falling birth rates and increasing life expectancy, to growing populations in large parts of Asia and Africa. Japan is already the world's oldest society, followed by Germany and Italy.<sup>9</sup> All three have shrinking and aging populations, worsening the ratio between people of working age and retired people.

### **Trends by region**

Demographic developments differ between regions of the world, with the pace of change defining regions' coping mechanisms. In Western industrialized countries, pay-as-you-go social security systems are under pressure and there is a growing need for additional retirement savings. While in developing countries, rapid economic growth and industrialization have increased the need for formal social security systems as traditional family ties and support networks have been weakened. This has led to a decline in the agricultural sector, increasing urbanization, decreasing fertility rates and rising longevity.

### **Meeting the needs of changing societies**

The impact of these demographic trends on the financial services sector is significant. There is growing global demand for private sector pension schemes and healthcare solutions. And we are seeing an increased need to skillfully manage the investment and longevity risks of a population in which more people are living longer and have greater individual responsibility for their financial planning.

In addition, the sovereign debt crisis, particularly in Europe, is having a major impact as it limits the financial scope of governments. With pressure on governments to cut their spending, the need for individuals to save is even greater. However, at the same time, low interest rates, which provide relief to overindebted countries, are affecting returns of traditional savings and pension products. This situation has repercussions on insurers who are earning less on their investments, which negatively impacts the returns they can give to their customers.

### Our integrated response

Allianz takes an integrated response to the changing demographic and economic environment, with a focus on providing products and services that are long term – even in the current situation. We have the ability to manage customers' financial needs throughout their lifetime. With our integrated provision of asset management and insurance expertise, we are able to offer tailored pension and healthcare solutions for aging societies, as well as access to insurance in developing countries.

We regularly develop new products with current trends in mind, ranging from traditional life insurance to hybrid solutions that combine asset management and insurance options. Current market conditions in industrialized societies in particular have boosted demand for guaranteed retirement savings which protect against market volatility and inflation.

### The changing profile of the workforce

A combination of factors is changing the profile of workforces around the world. Aging societies and the increase in statutory retirement ages, along with low birth rates and changes in education systems, means the age structure of workforces is changing. Migration resulting from destabilizing factors such as natural catastrophes, political and economic instability, and resource scarcity is also adding to the changing demographic make-up of countries, cities and workforces.

# 52.1%

of Allianz's workforce  
are women and

# 33.9%

of managers are women





## Sustainability in practice

### Annual Berlin Demography Forum

We established the Berlin Demography Forum in partnership with the German Ministry for Family, Senior Citizens, Women and Youth. The annual Forum brings together leading politicians, scientists, economists and representatives of civil society to debate challenges and solutions for demographic change and sustainable development.

## In 2013, we were joined by

290

opinion leaders from over 16 countries to debate the generational challenges of learning and prosperity.

## Meeting future staff needs

Our long-term success relies on aligning the availability and skills of employees with our long-term business needs. Our Strategic Workforce Planning (SWFP) program maps the size and skills profile of our workforce with our current and future business needs. By supplying up to 10-year forecasts on economic, demographic and socio-cultural trends, SWFP supports strategic Human Resources (HR) decision-making (see infographic opposite).

## Engaging the wider community

To encourage change at a wider level, we regularly invite insights and feedback from experts in other organizations. Our SWFP unit brings together key organizations and experts on issues such as demographic management and long-term resource planning. We also host and engage in demography-related debates. In 2011, we founded the Berlin Demography Forum, assembling leading figures from politics, business, academia and civil society to discuss demographic issues and identify sustainable solutions to the challenges.

## Research and Development

Extensive research and trend studies influence strategic decisions throughout the Allianz Group, driving product innovation and helping us to raise awareness of key demographic impacts on our business and society. Globally and locally, our business lines and operating entities are building research capabilities to contribute to the development of products and services that will meet emerging customer needs. We also use our research to assist business partners. One example is the Centre for Behavioral Finance in the U.S.A. which turns research insights into tangible ideas and practical tools for financial advisors, pension plan sponsors and investors.

## Raising awareness

Our research and analysis is useful to both our business and society. We share our knowledge and insights on demographic change with a wider community through our Demographic Pulse newsletter, our global Allianz Knowledge website and through Project M, our magazine on investment and retirement.

# The changing profile of the workforce

Our long-term success relies on having people with the right skills in the right positions at the right time and the right cost. With 10-year dynamic forecasts on economic, demographic and socio-cultural trends, SWFP proactively supports strategic HR decision-making.



“

The aging of the workforce is the single most significant issue for Human Resource managers over the next century.

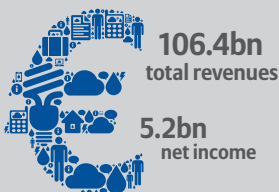
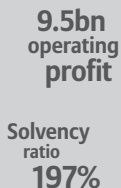
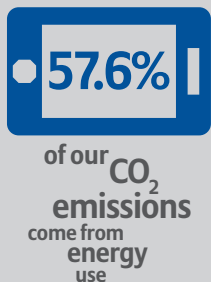
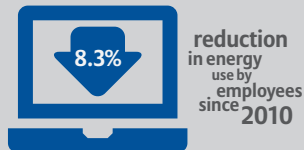
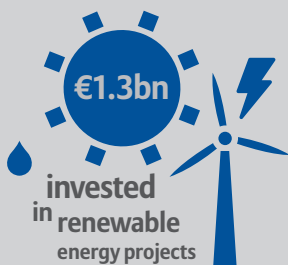
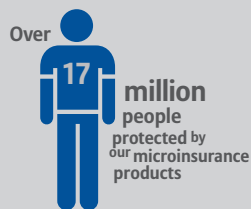
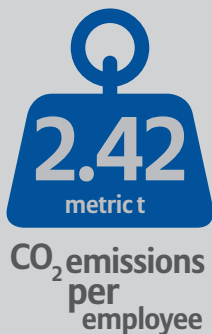
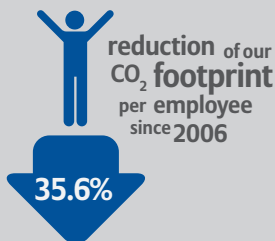
Peter Drucker

”



# How we are doing

The following facts are a selection of our key performance data for 2012. For the full picture of how we are doing, please go to [allianz.com/sustainability](http://allianz.com/sustainability).





# External recognition

## Dow Jones Sustainability Index

Allianz is again included in the Dow Jones Sustainability Index 2012 and is recognized as one of the sustainability leaders globally. We were awarded the RobecoSAM Silver Class.



## Carbon Disclosure Project

Allianz is the leading insurance company globally and is included in the global Carbon Disclosure and Performance Leadership Indices in 2012.



## FTSE4Good

Included since 2001, Allianz is one of the long-standing members of the FTSE4Good index series.



## oekom

Allianz is again awarded Prime status ranking among the world's best companies.



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We would like to thank all of our colleagues and partners who have helped us to create this Factbook.

Further information on Sustainable Development at Allianz can be found at [www.allianz.com/sustainability](http://www.allianz.com/sustainability)

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**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. The company assumes no obligation to update any forward-looking statement.

**Closing date** 25 February 2013

The private sector will have to fund

80%

of investments needed to address climate change

From

€1

a year Allianz microinsurance products can help to protect the people most vulnerable to risk

Allianz is one of the world's largest investors in renewable energy

China's population will age significantly within a generation

Germany's population is shrinking



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