

# HR Fact Book 2011

## Allianz Group

HR Controlling  
Munich / April 2012

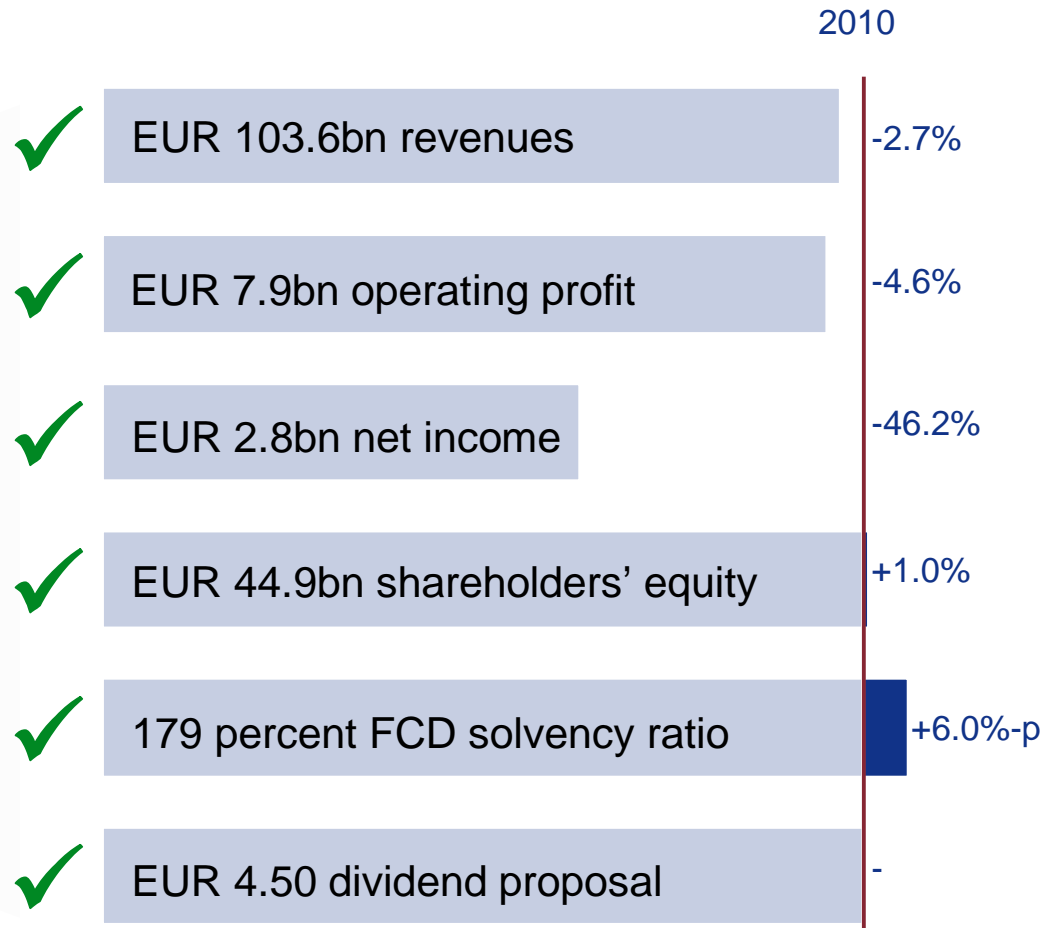
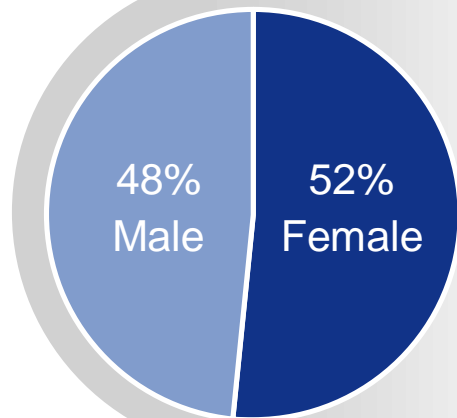


**Allianz** 

# Resilient performance in challenging environment 2011

As of December 31, 2011

Total number of employees<sup>1</sup>  
141,938

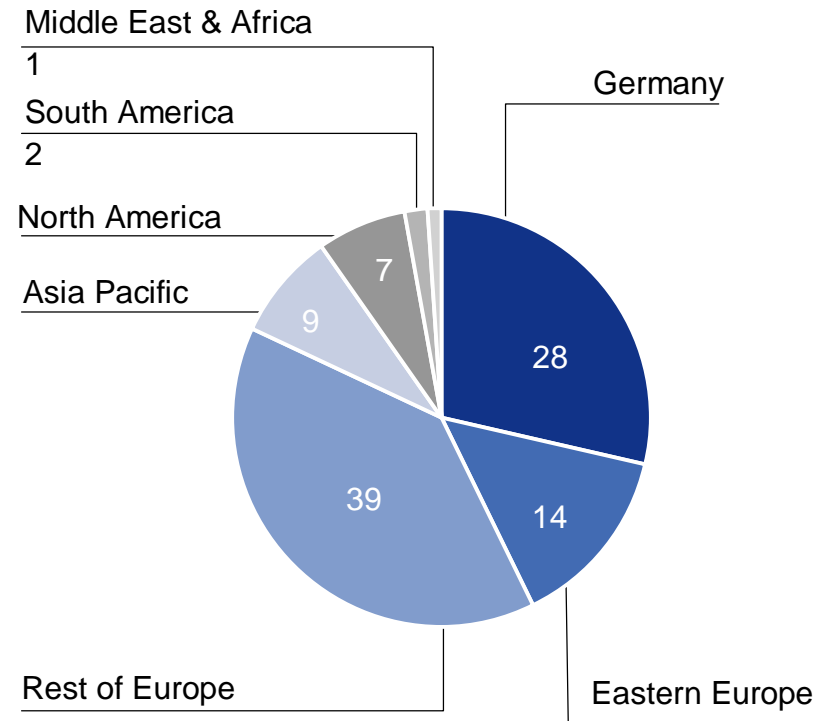


1) Please refer to the appendix regarding definitions of items mentioned in HR Fact Book 2011.

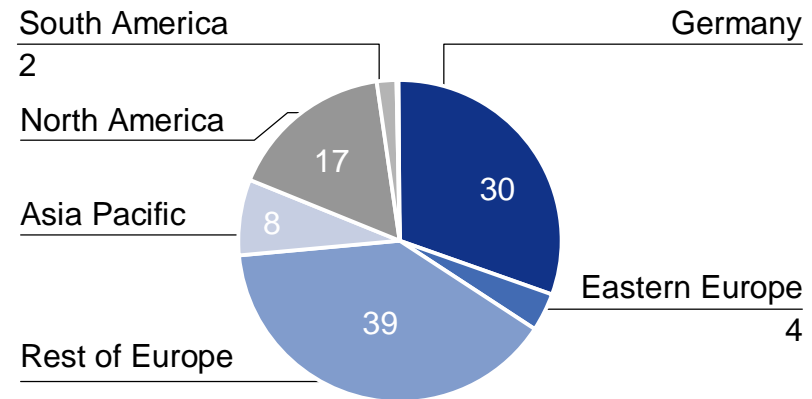
# Allianz employed a total of 141,938 people at end of 2011

As of December 31, 2011

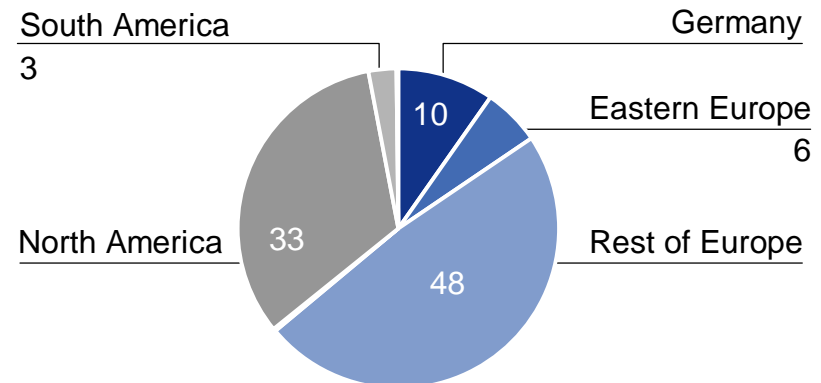
Employees (%) of 141,938<sup>1</sup>



Total revenues (%) of EUR 103,560mn<sup>2</sup>



Operating profit (%) of EUR 7,866mn<sup>3</sup>



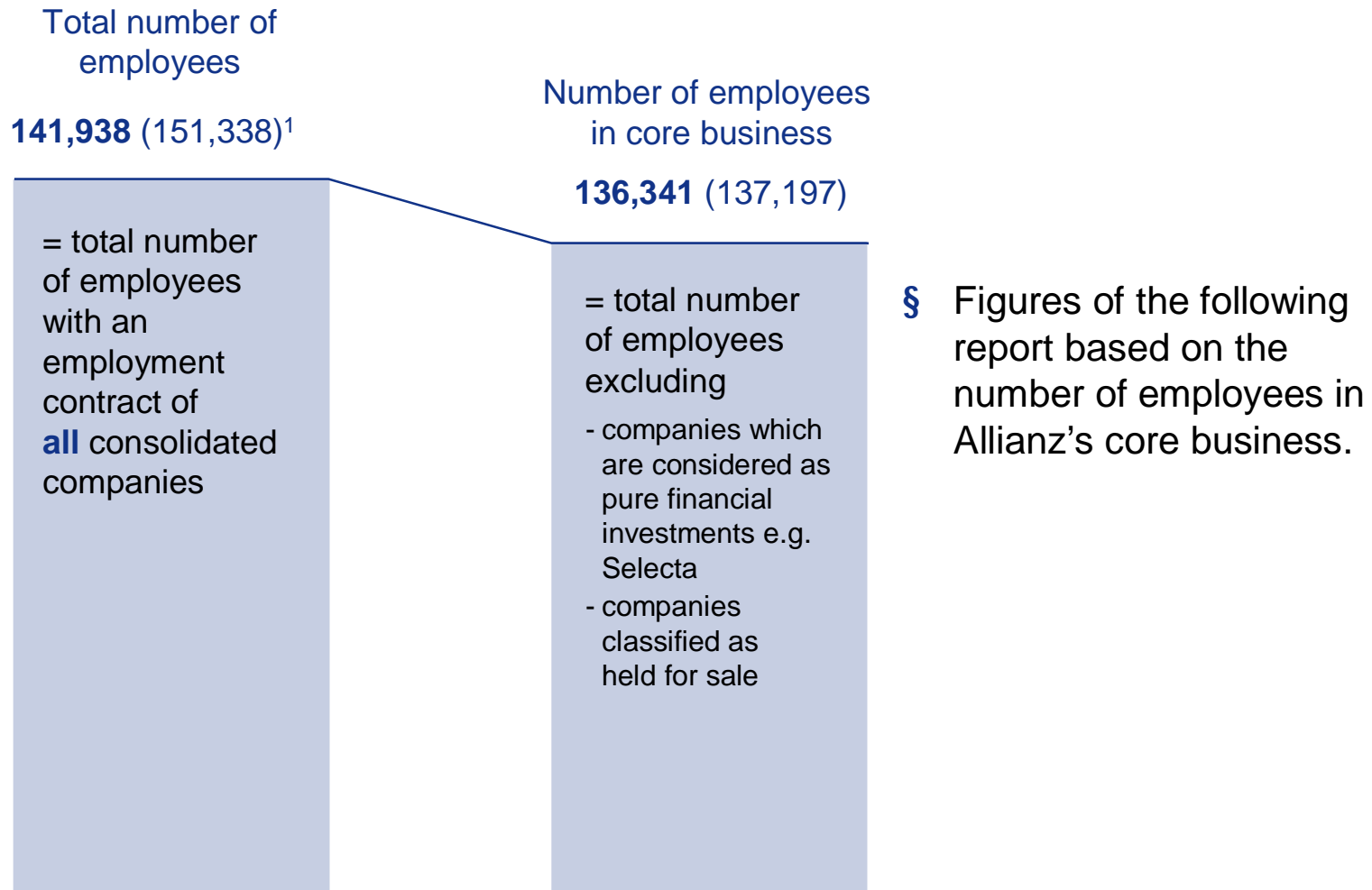
1) Percentage of employees calculated based on the headquarters of each Allianz company.

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

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.

# 136,341 employees working in core business

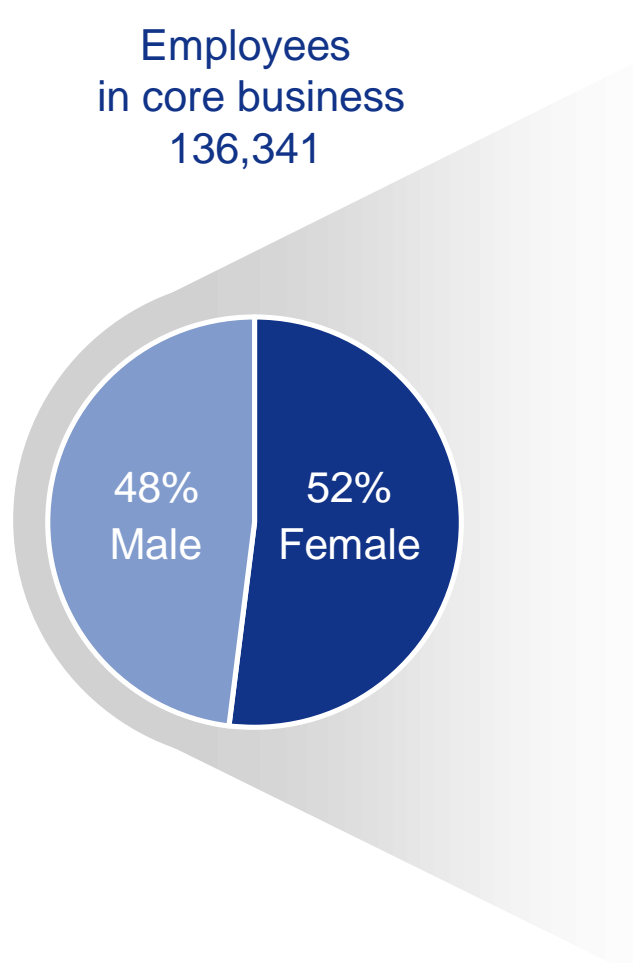
As of December 31, 2011 (December 31, 2010)



1) In 2011, the total number of employees in the Allianz Group fell in a year-on-year comparison, mainly due to deconsolidation of subsidiaries.

# Allianz Group human capital at a glance

As of December 31, 2011



	2010	2011
Salaried workforce	96%	96%
Managers <sup>1</sup>	12%	12%
Part-time employees	12%	11%
Employees with permanent contracts	94%	94%
International assignments	531 <sup>2</sup>	453
Trainees	2%	2%
Average age	39.8	39.9
Average length of service in years	10.4 <sup>3</sup>	10.8
Employee turnover rate	15% <sup>3</sup>	15%
Internal mobility rate	2%	2%
Sick leave days per employee	5.9	6.1
Employees undergoing at least one training	59%	62%

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

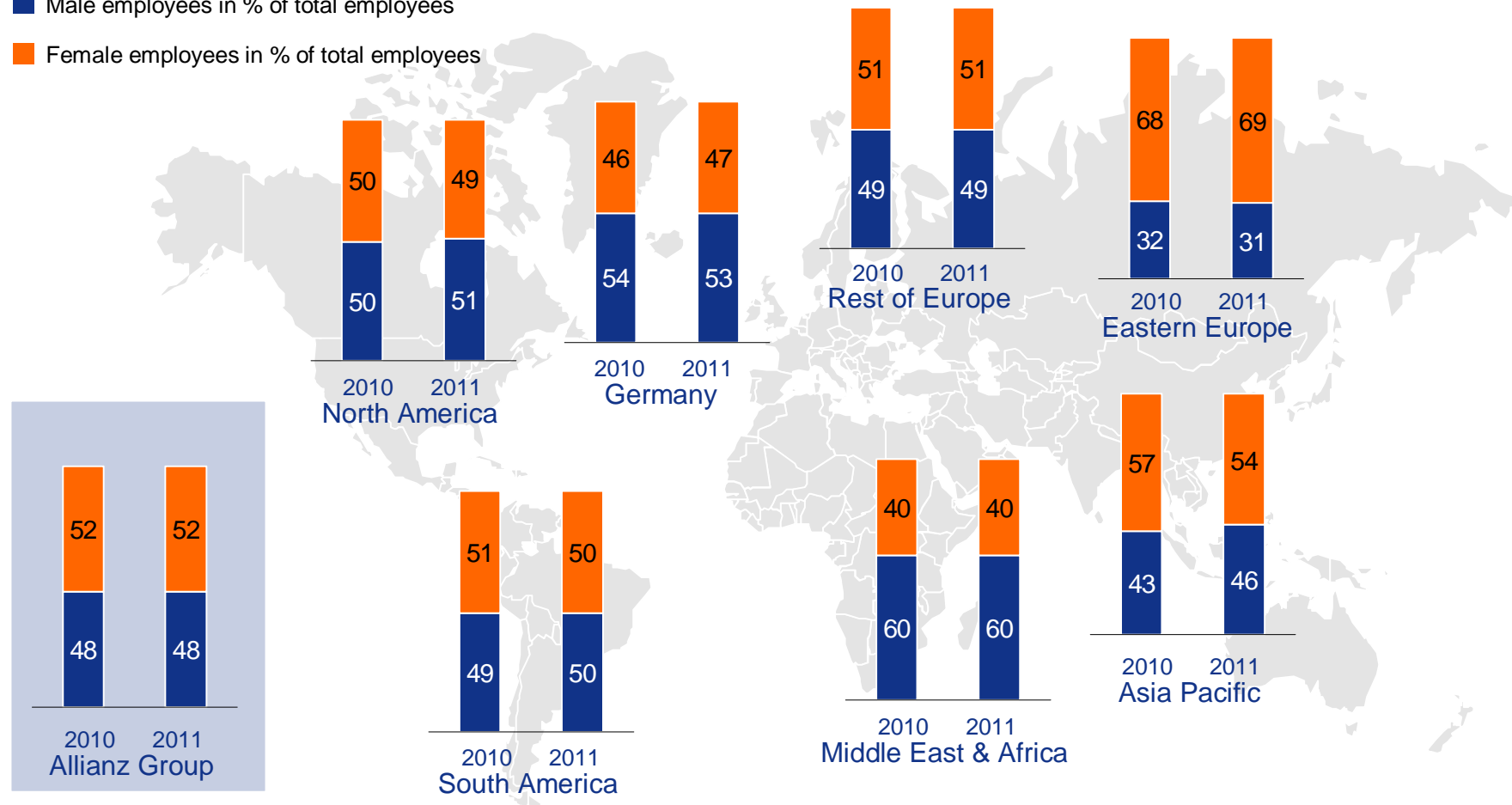
2) Figure of international assignments are not comparable between 2010 and 2011, due to change of definition: in 2010, assignments refer to both international and domestic assignments.

3) Restated figures for 2010 due to reporting rules adjustment.

# 52% of Allianz employees are female

## Male and female employees by regions (in %)

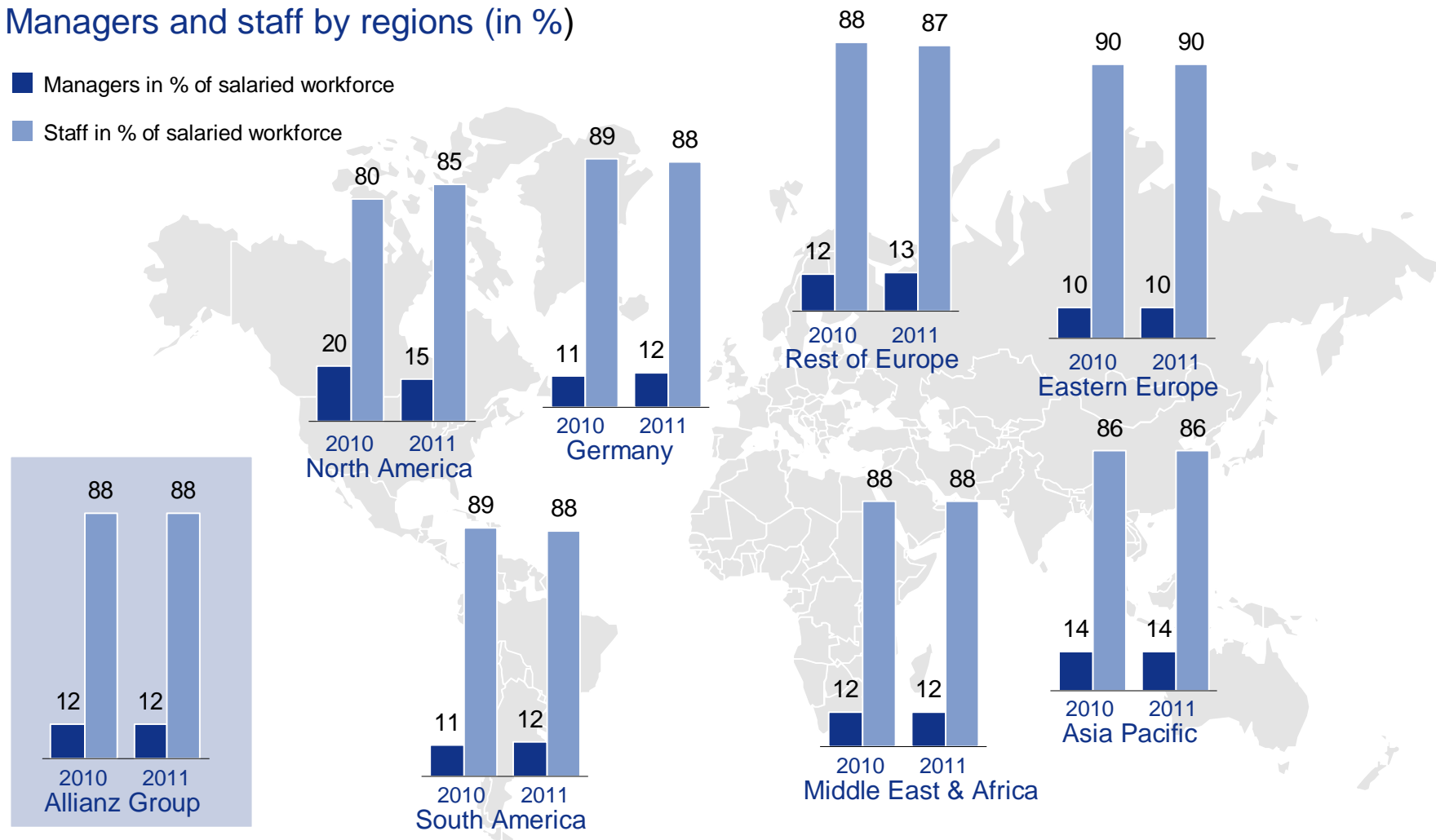
- Male employees in % of total employees
- Female employees in % of total employees



# An Allianz manager<sup>1</sup> is typically responsible for 7 people

## Managers and staff by regions (in %)

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

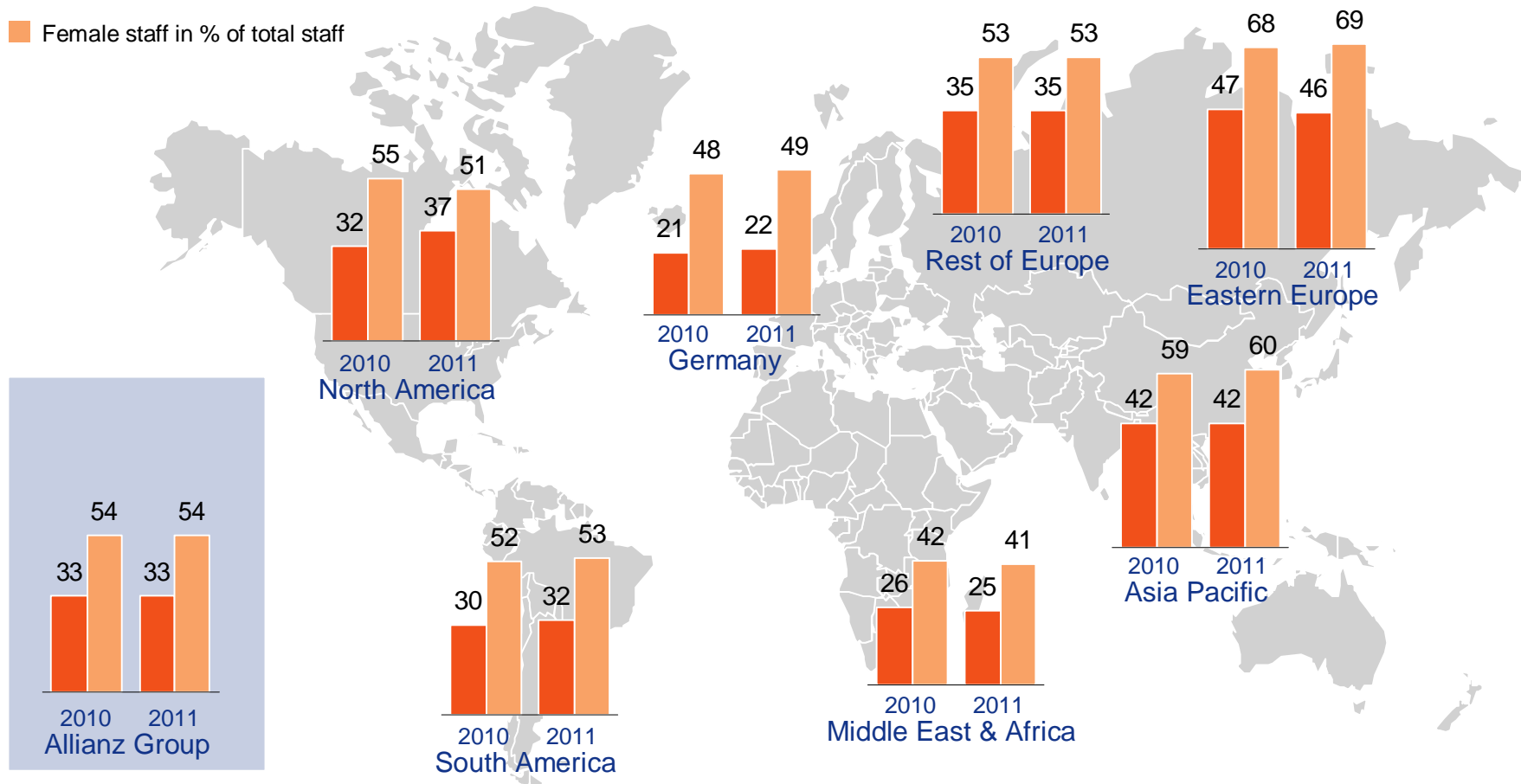


1) Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.

# 33% of Allianz managers<sup>1</sup> are female

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

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



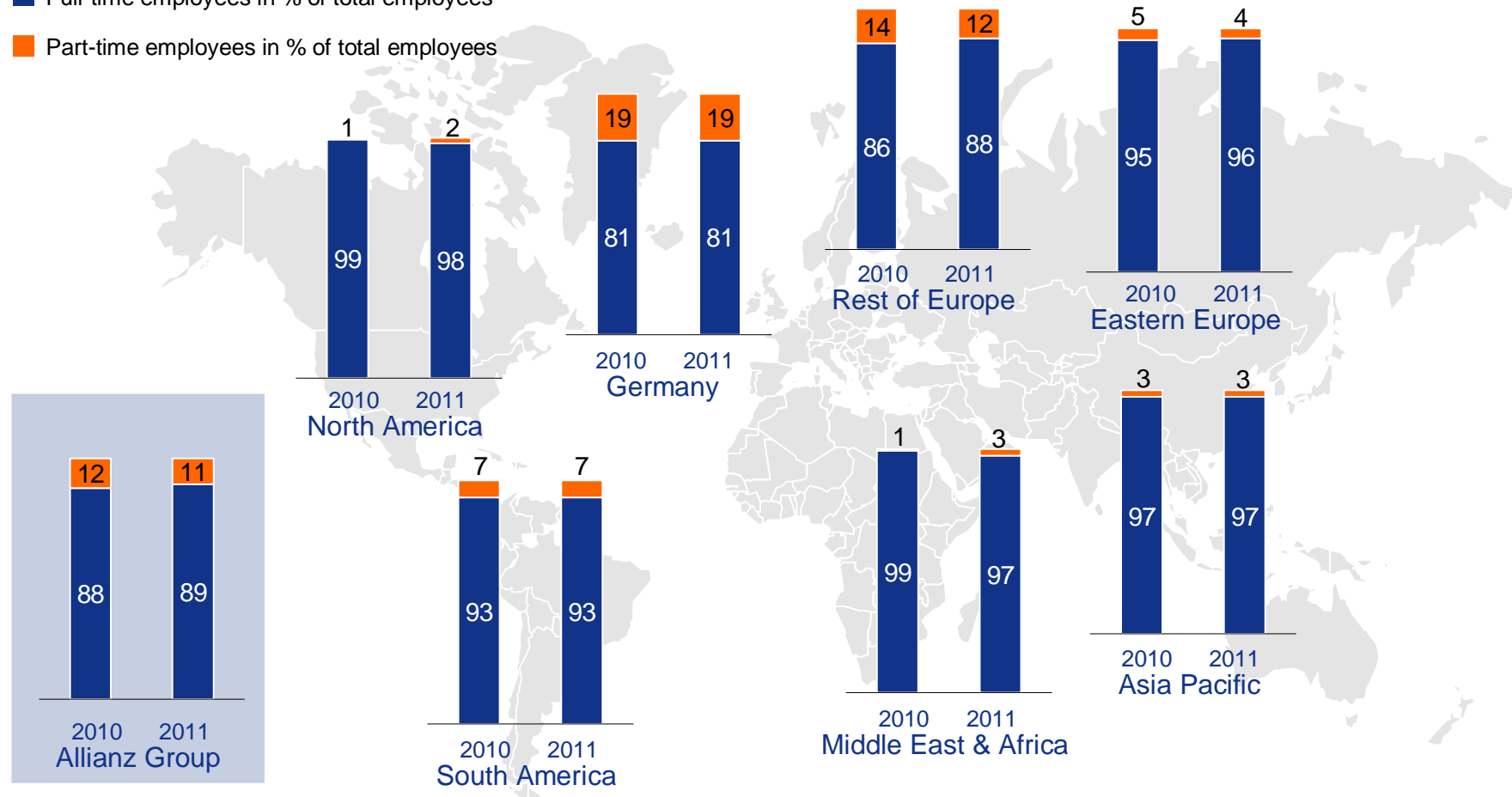
1) Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.



# 11% of Allianz employees are working part-time

## Full-time and part-time employees by regions (in %)

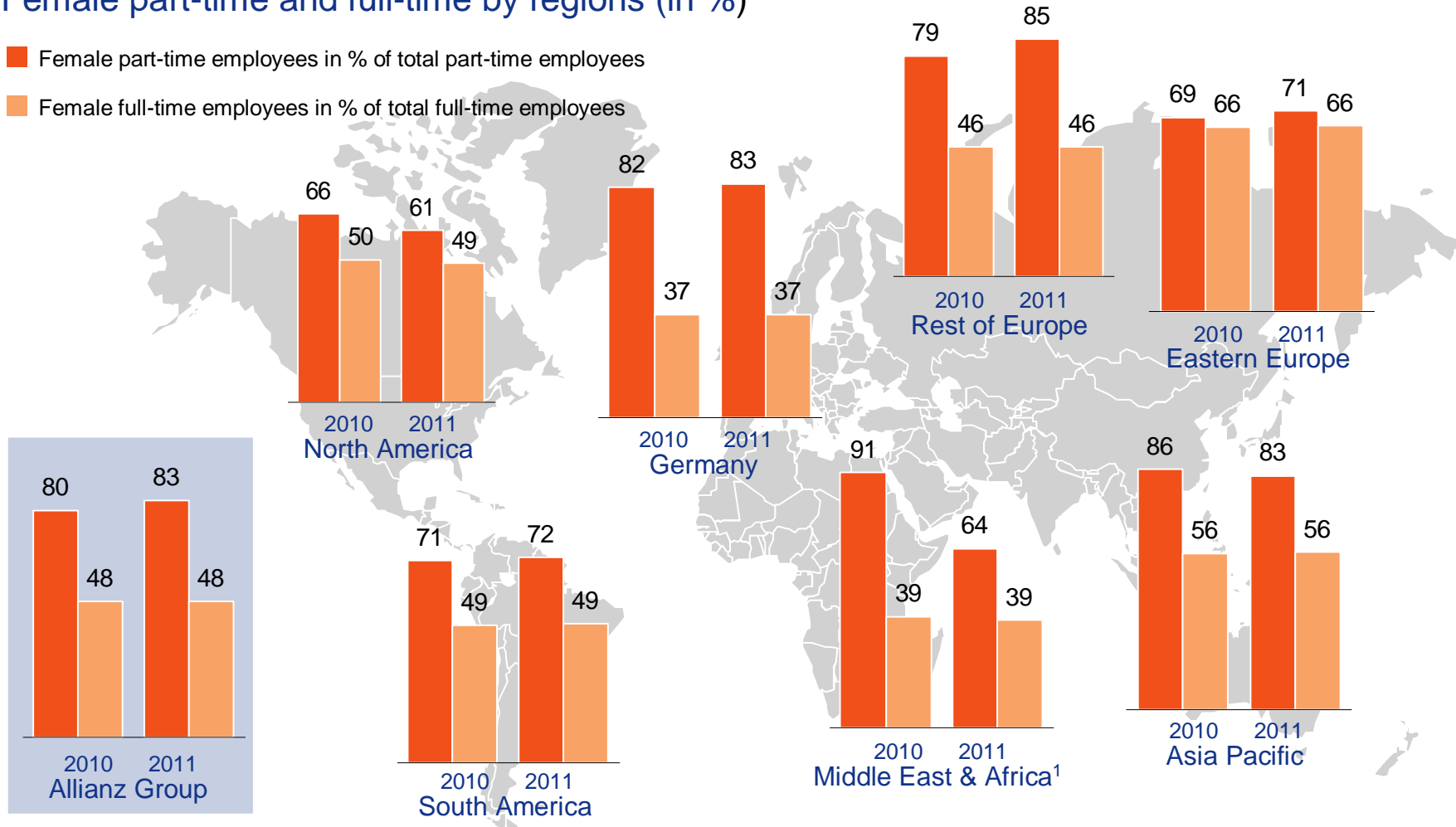
- Full-time employees in % of total employees
- Part-time employees in % of total employees



# 83% of part-time employees are female

## Female part-time and full-time by regions (in %)

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



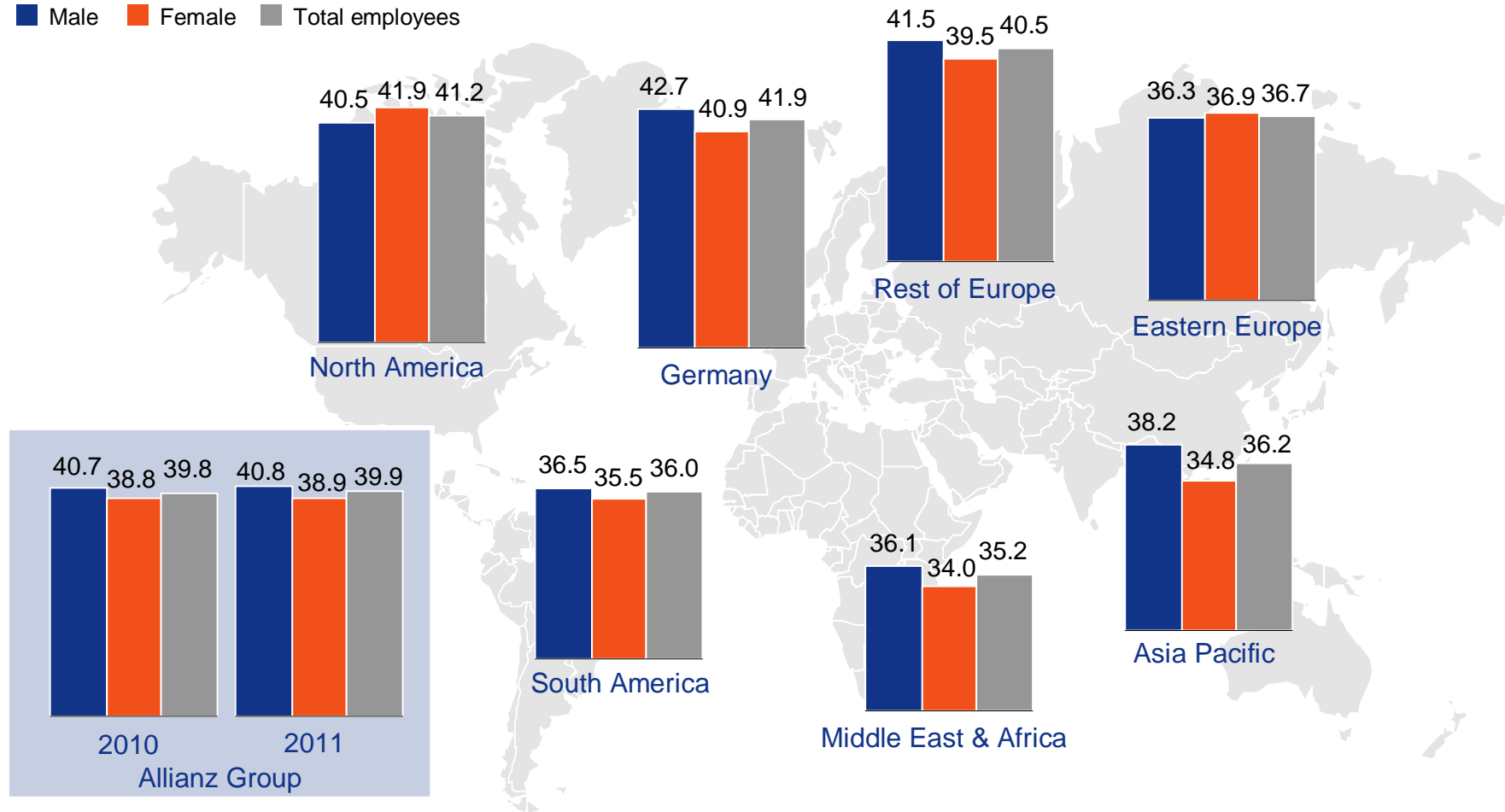
1) Please note: in 2010, Middle East & Africa has low basis for calculation of part-time employees, less than 30.

# The average age of an Allianz employee is 39.9 years

As of December 31, 2011

## Employee average age by regions (in years)

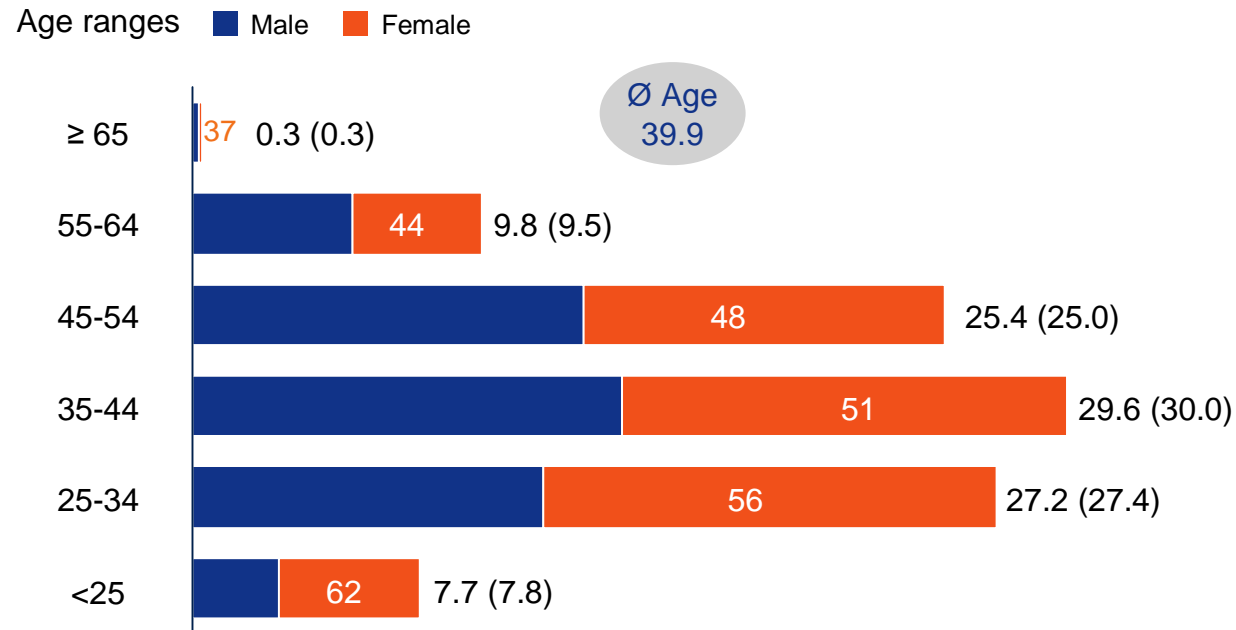
■ Male ■ Female ■ Total employees



# Allianz shows a stable age structure compared with 2010

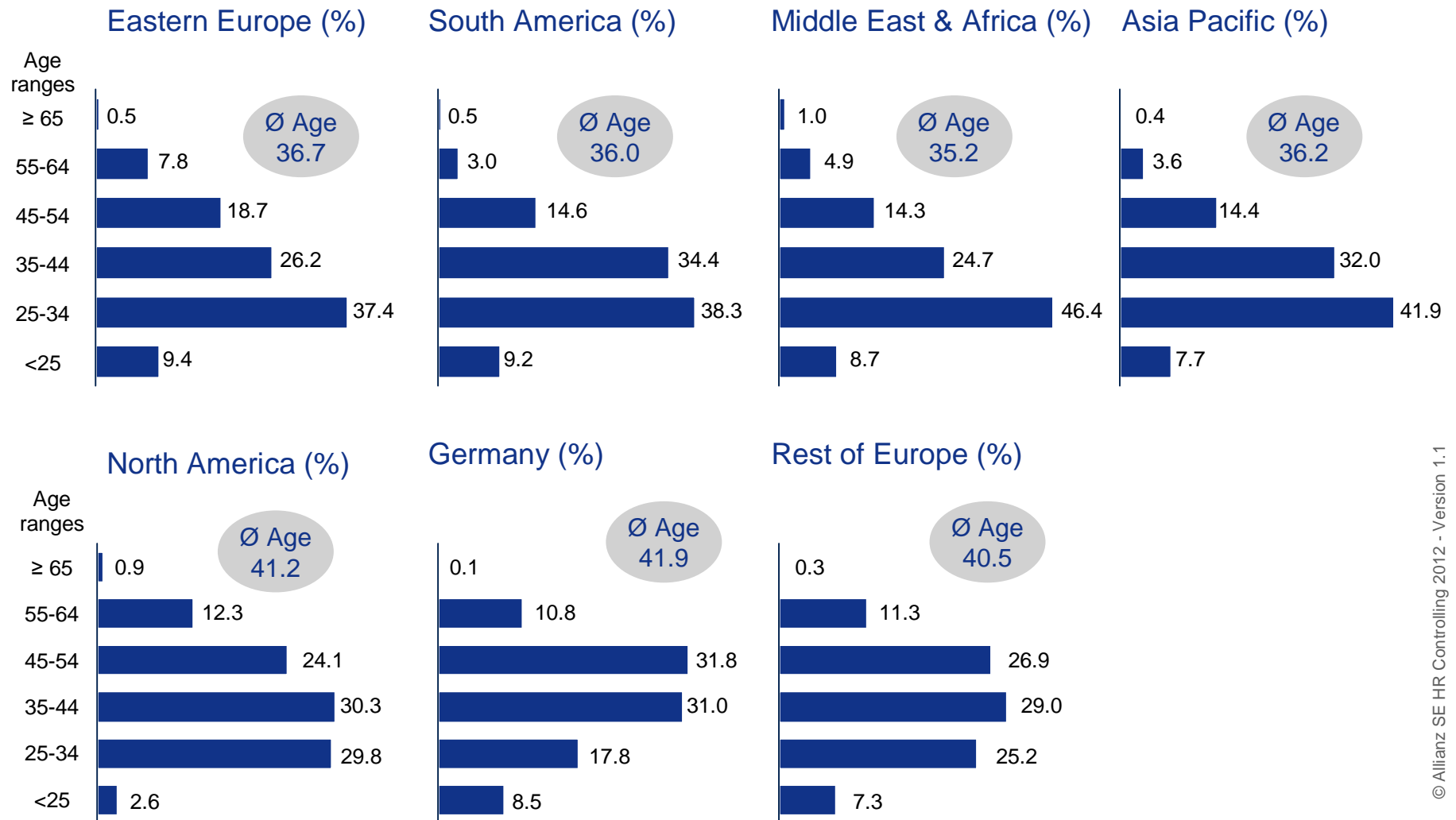
As of December 31, 2011 (December 31, 2010)

## Allianz Group Age structure (in %)



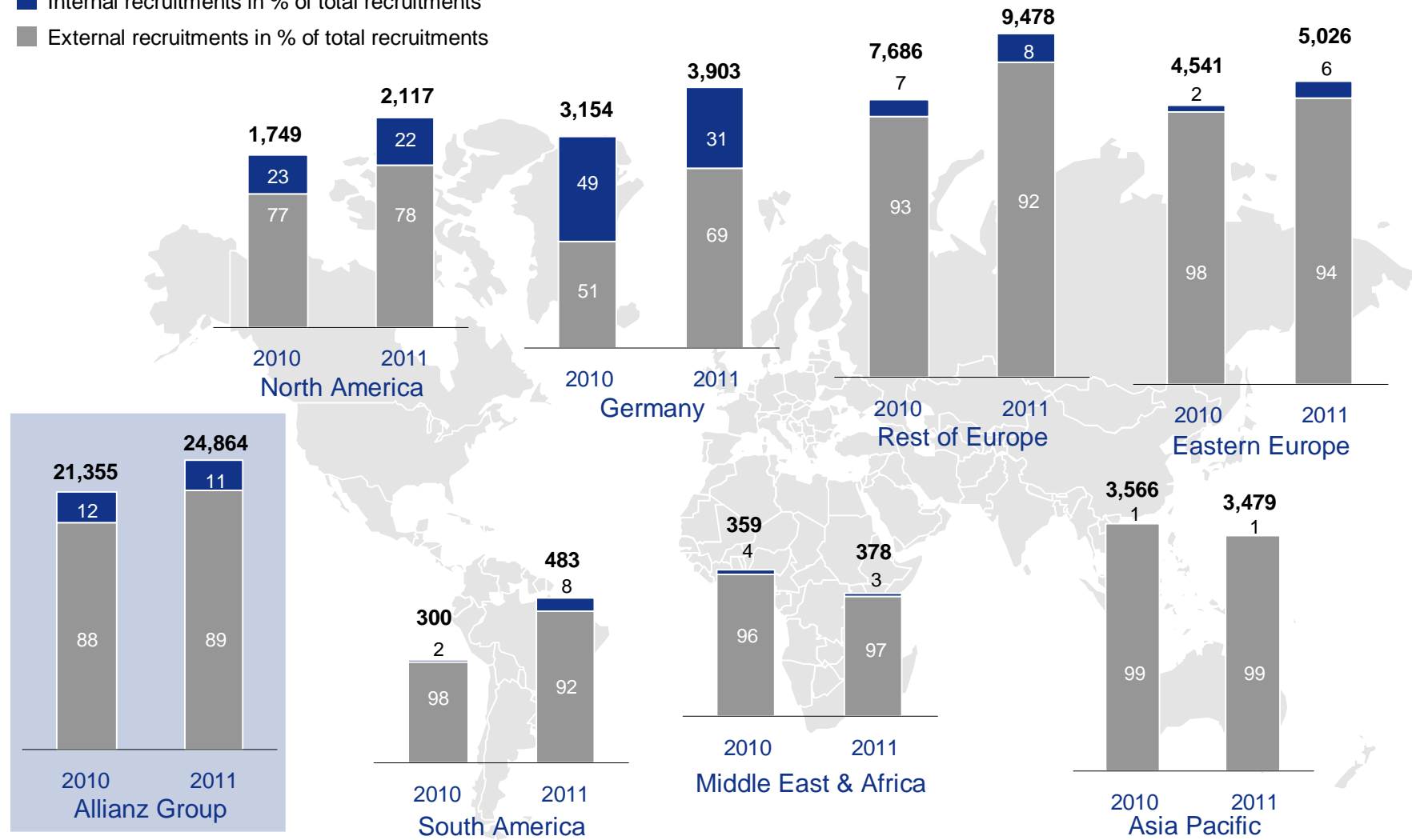
# Average age in emerging markets is lower than in mature markets

As of December 31, 2011



# Allianz hired a total of 24,864 employees in 2011<sup>1</sup>

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

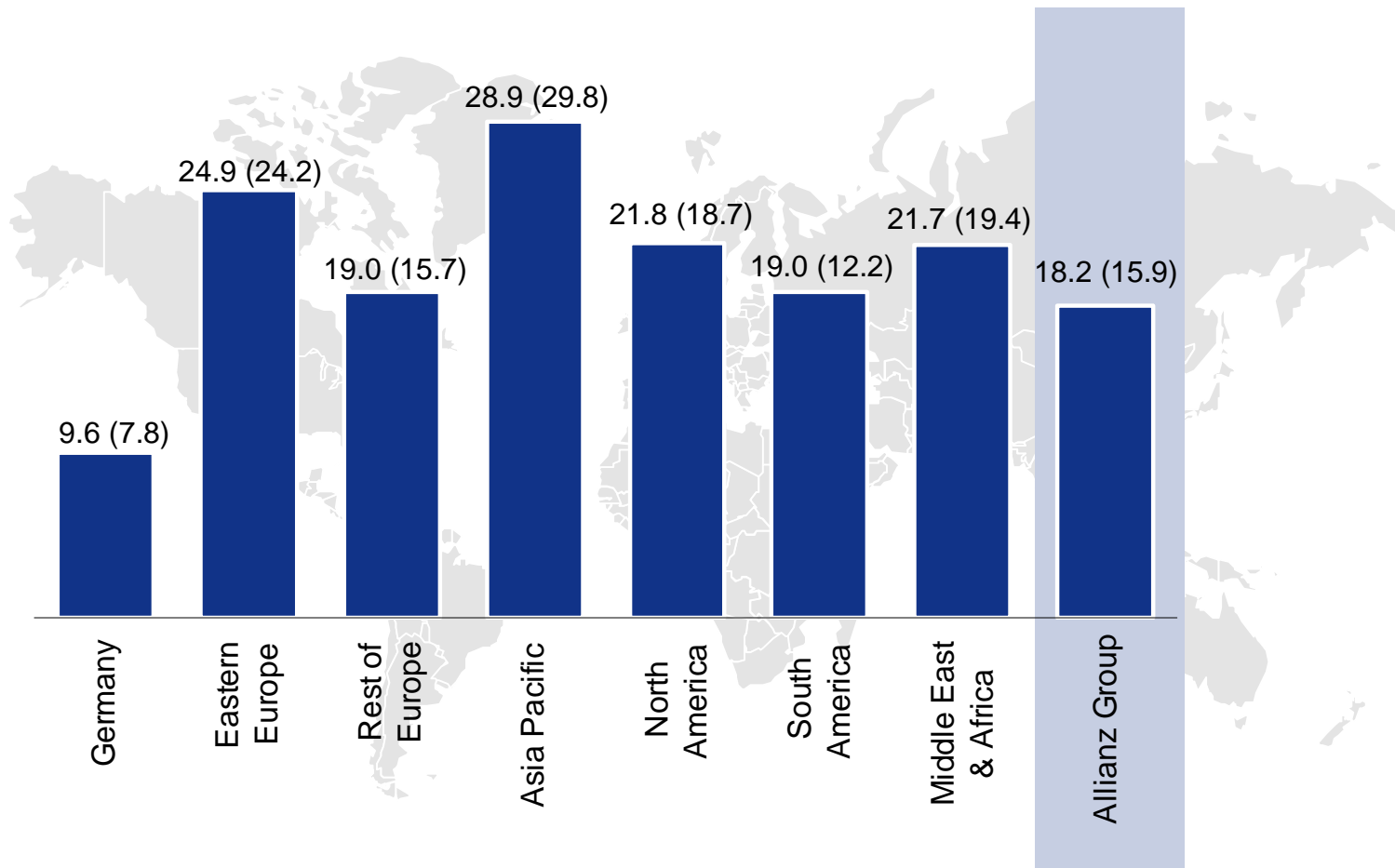


1) Restated figures for 2010 due to the change of definition: trainees recruited for a traineeship position are out of scope.

# Asia Pacific had the highest recruitment rate within the Group in 2011

As of December 31, 2011 (December 31, 2010)

Recruitment rate (in %)

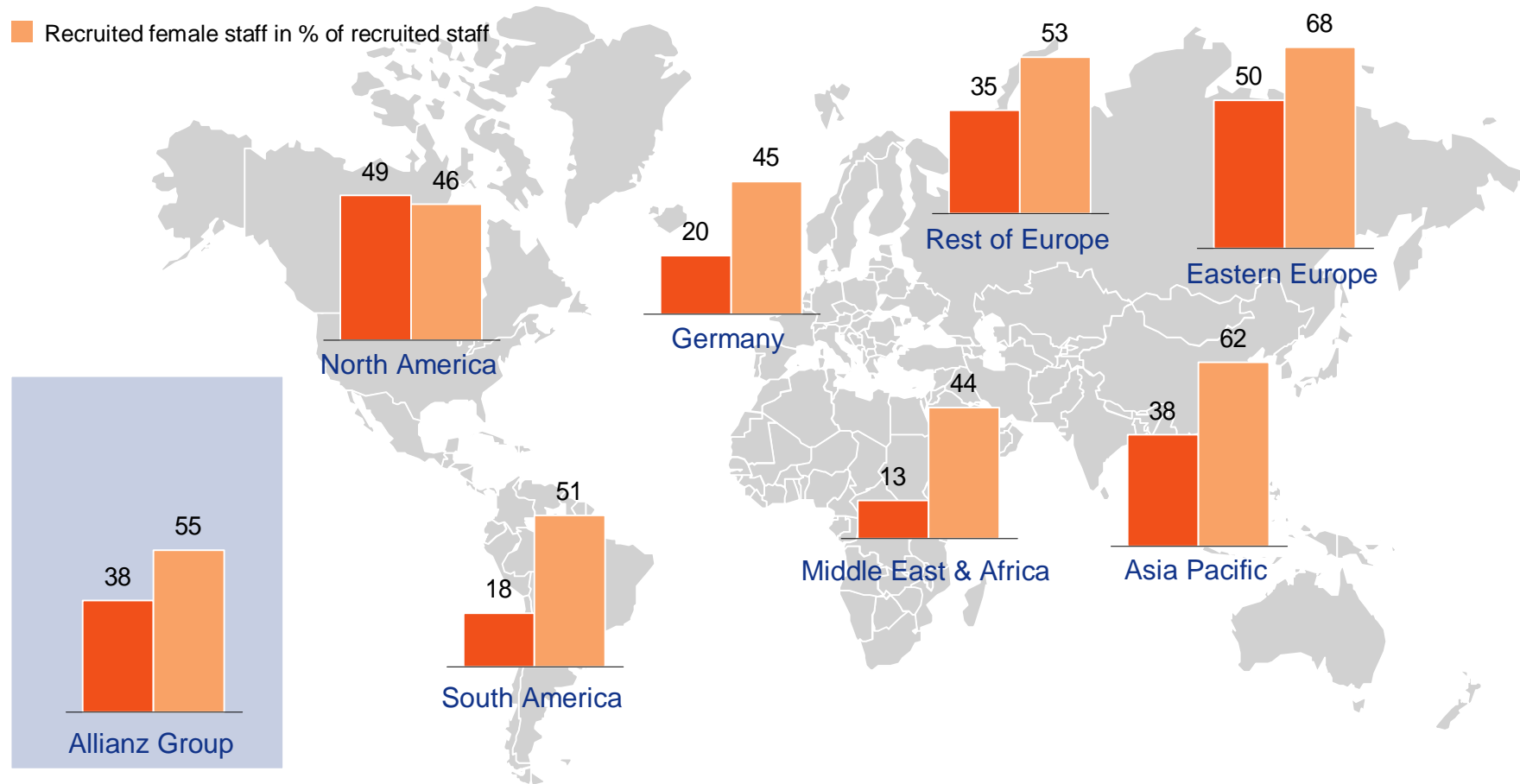


# 38% of recruited managers<sup>1</sup> in 2011 are female

As of December 31, 2011

## Recruited female managers and staff by regions (in %)

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



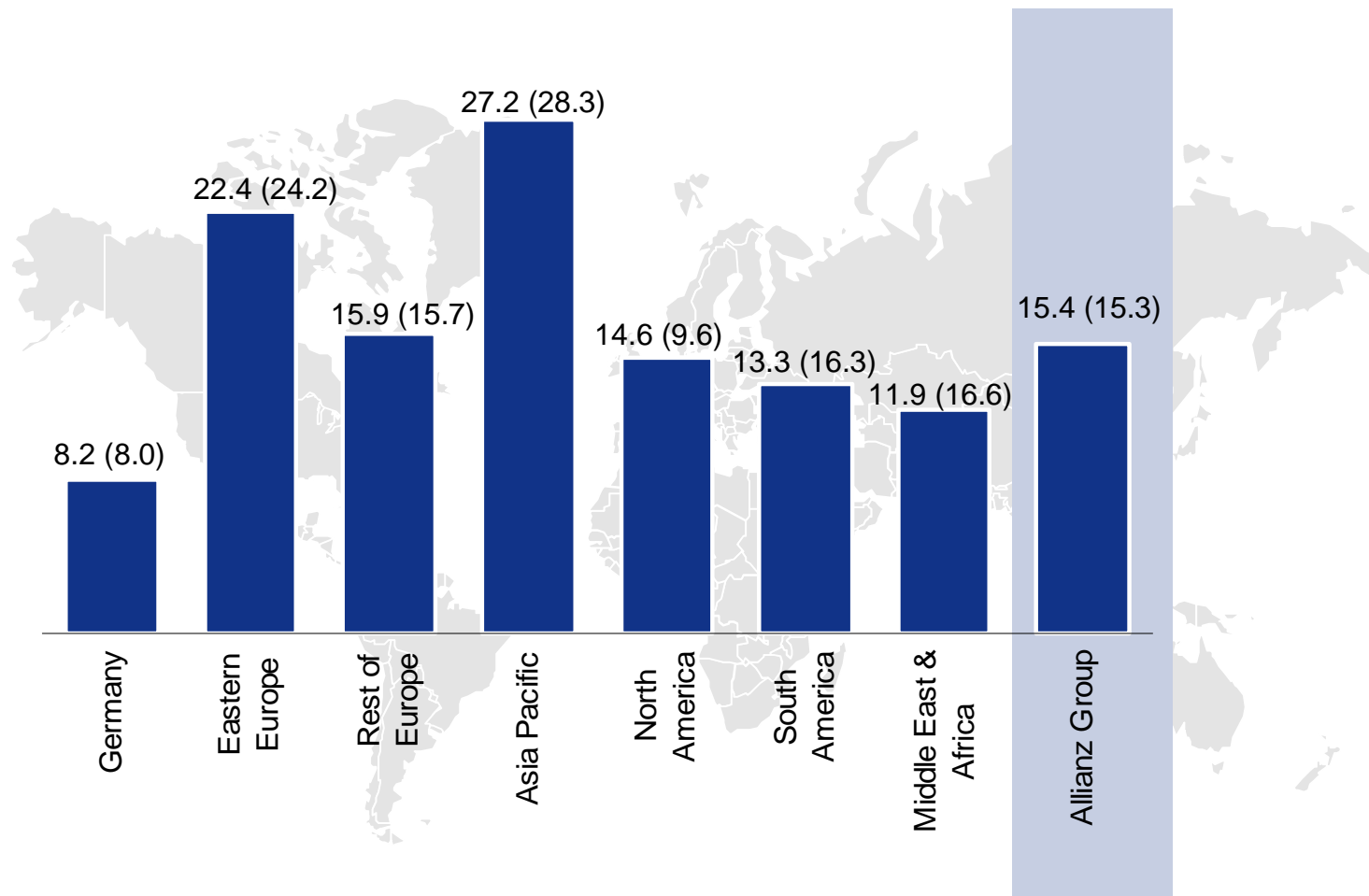
1) Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.



# Germany had the lowest turnover rate within the Group in 2011

As of December 31, 2011 (December 31, 2010)

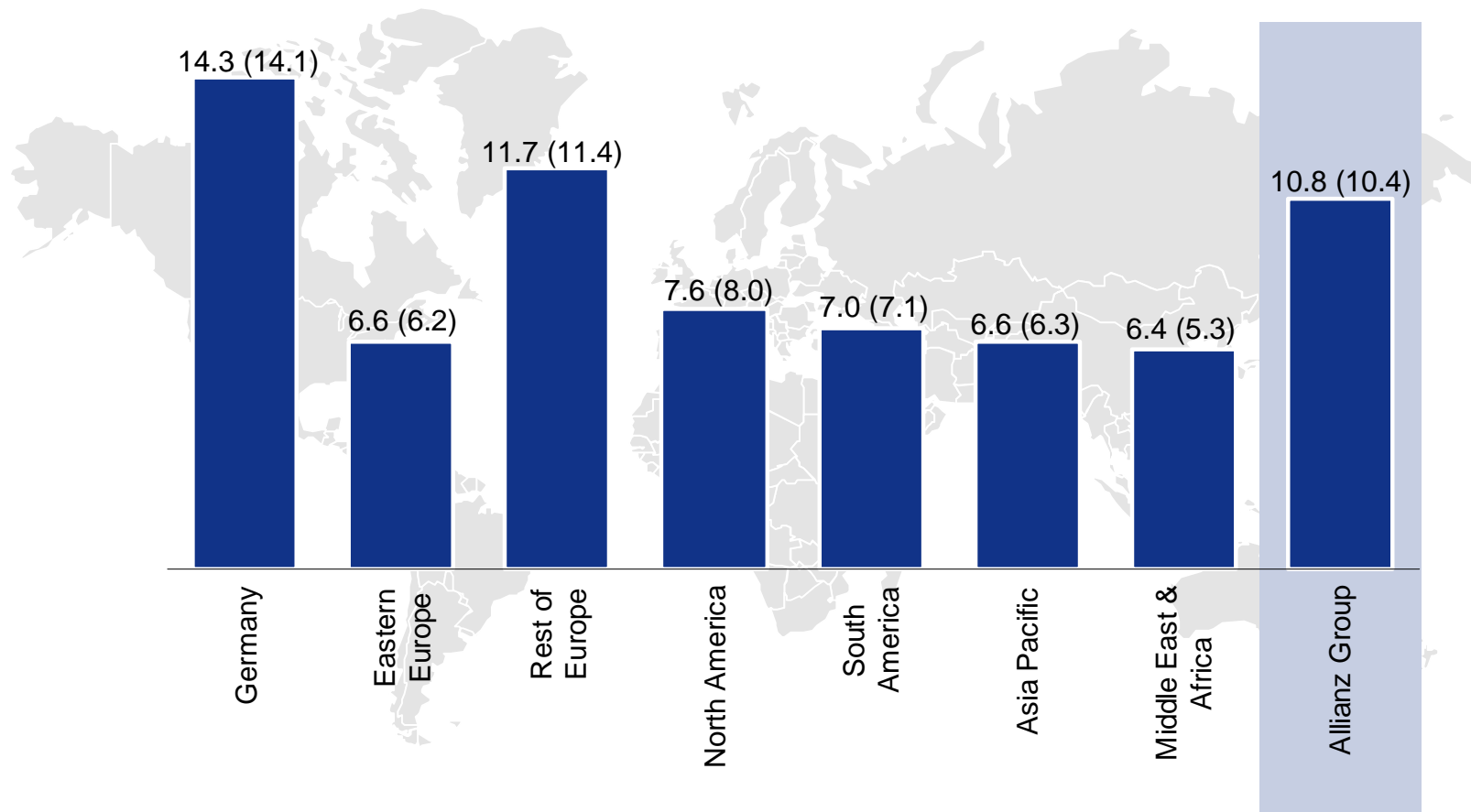
Turnover rate<sup>1</sup> (in %)



1) Restated figures for 2010 due to reporting rules adjustment.

# Allianz employees remain on average 10.8 years with the company

Average length of service by region<sup>1</sup> (in years)  
As of December 31, 2011 (December 31, 2010)

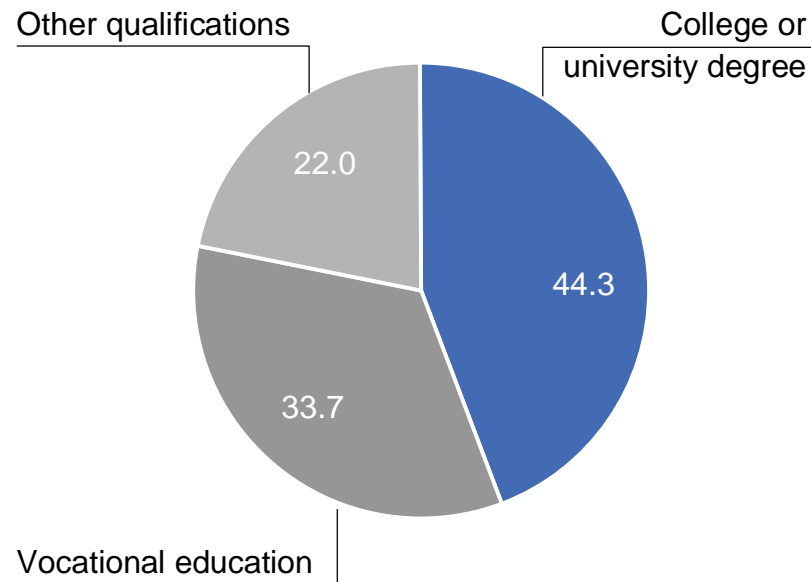


1) Restated figures for 2010 due to reporting rules adjustment.

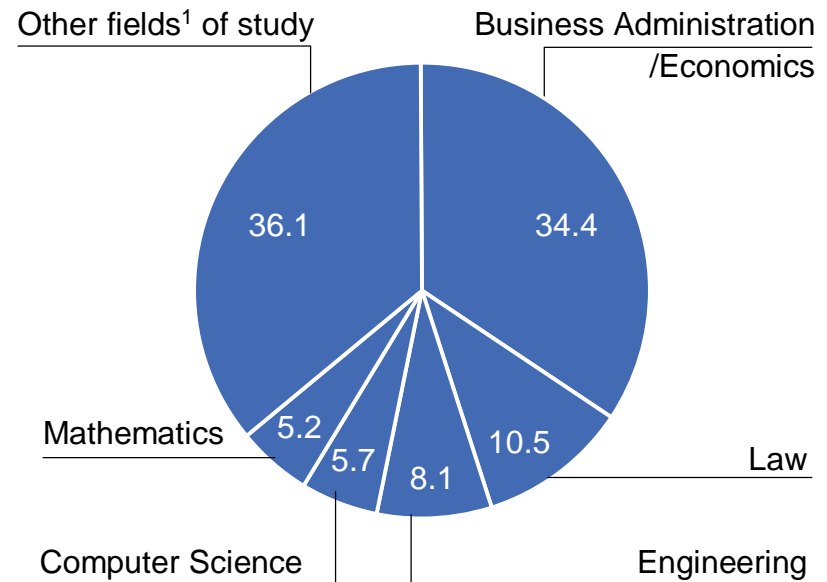
# Allianz as an employer attracts a wide range of professionals

As of December 31, 2011

Qualification (in %)



Field of study (in %)

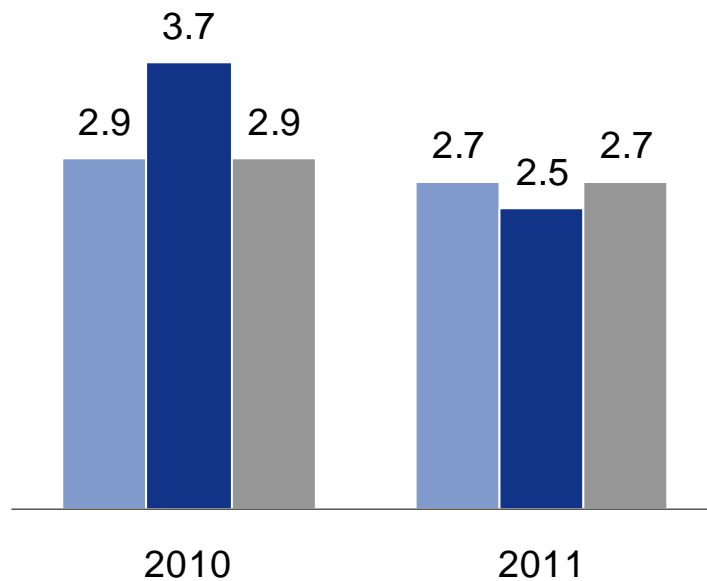


1) E.g. medicine, physics, psychology, aeronautics

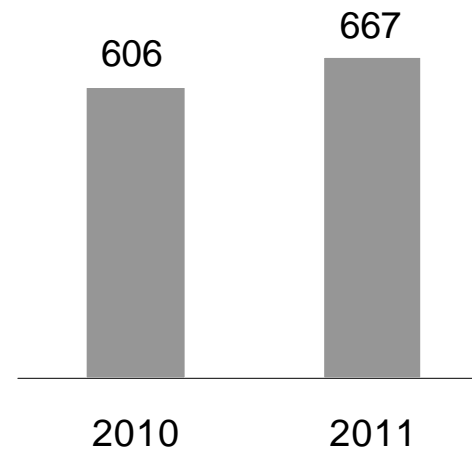
# We invest in the future of our employees

## Training days per employee

■ Staff   ■ Manager<sup>1</sup>   ■ Total employees



## Training expenses per employee (EUR)<sup>2</sup>



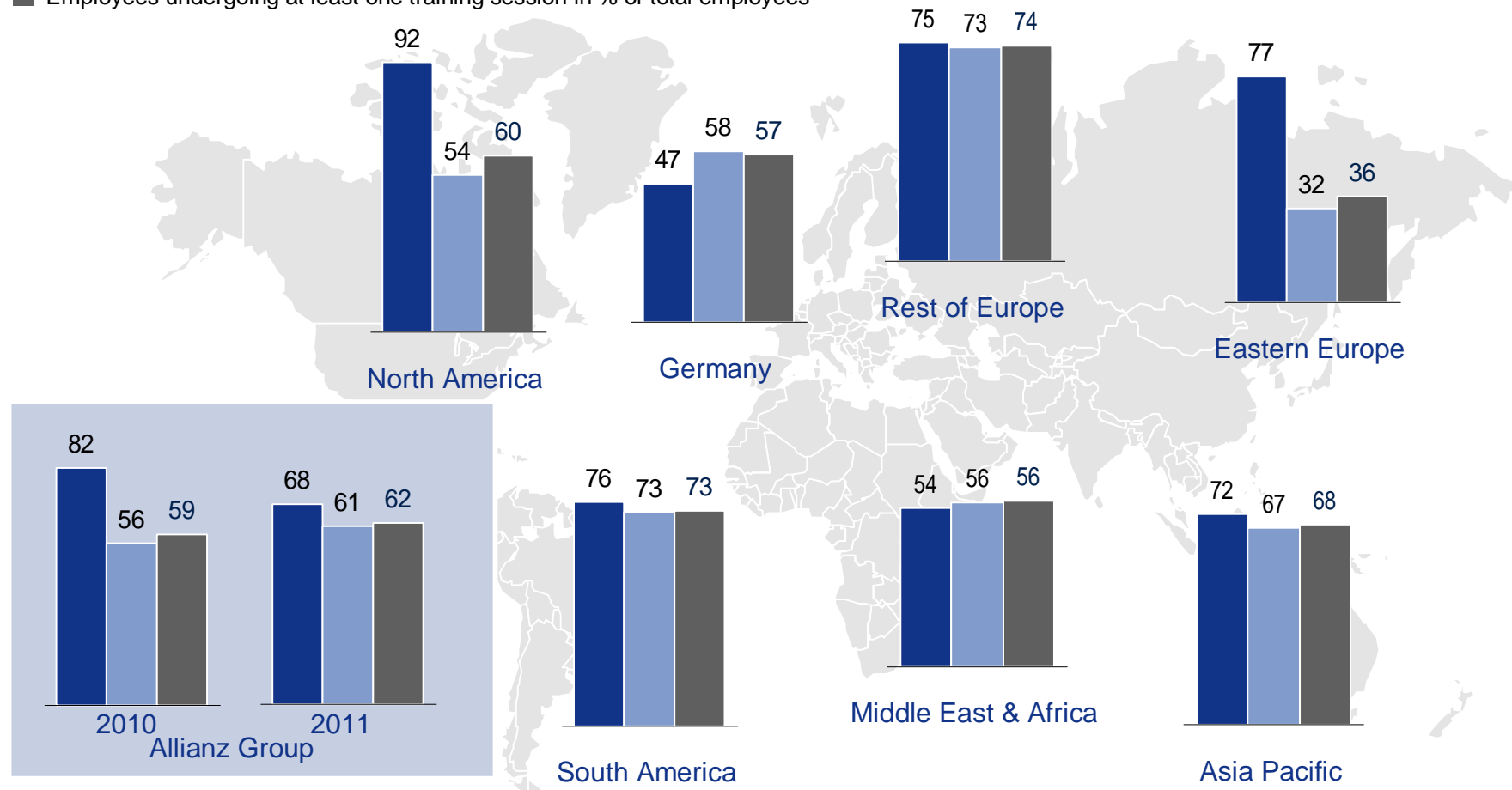
1) Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.

2) Basis for calculation was changed in 2011: it includes the effective spending on training and excludes related expenses (e.g. travel expenses) and further costs (e.g. internal academy costs). Restated figures for previous year are provided.

# 62% of Allianz employees undergo at least one training session

As of December 31, 2011 (in %)

- Managers<sup>1</sup> undergoing at least one training session in % of managers
- Staff undergoing at least one training session in % of staff
- Employees undergoing at least one training session in % of total employees



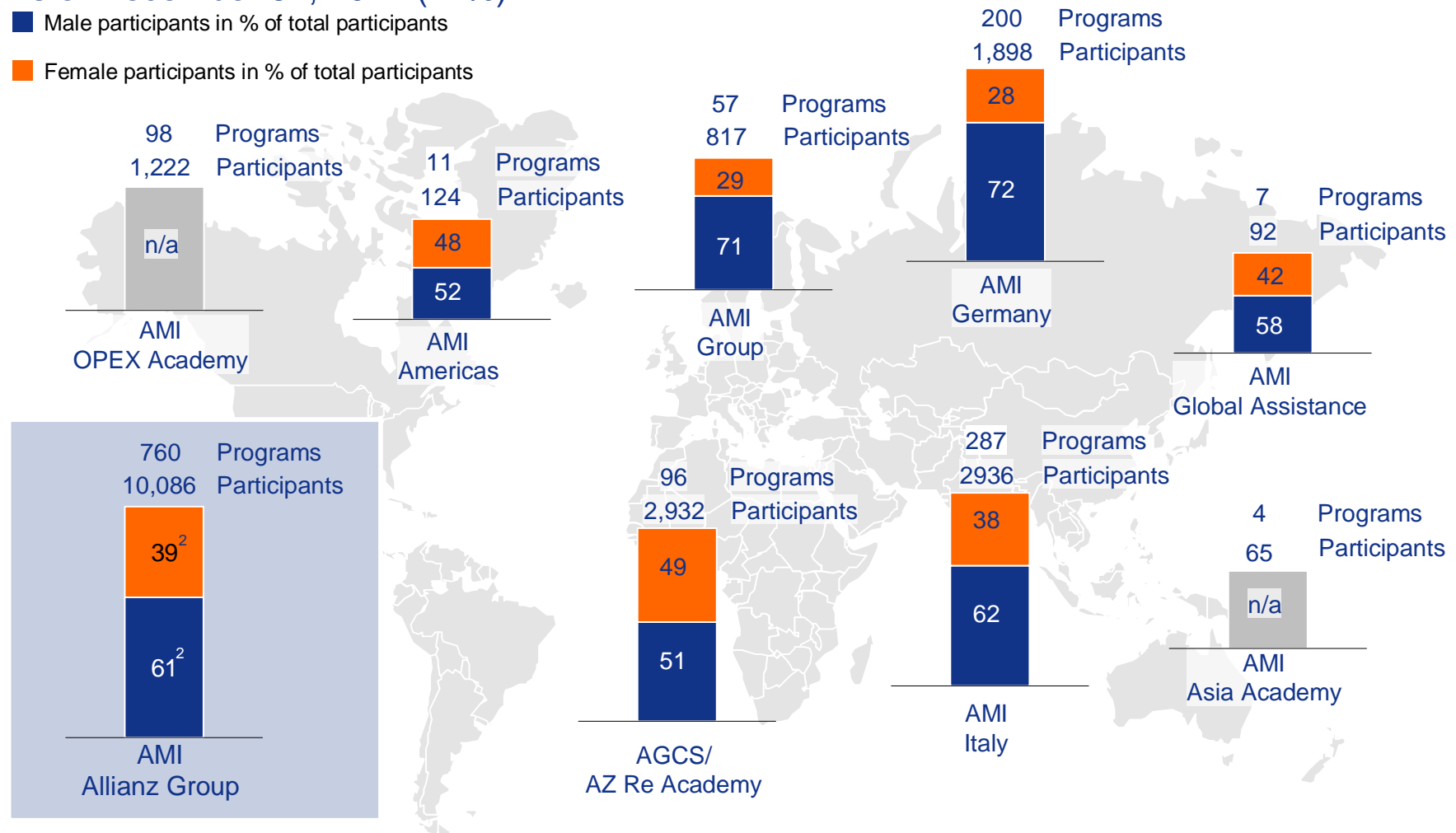
1) Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.

# In 2011, the Allianz Management Institute network reached more than 10,000 employees<sup>1</sup>

As of December 31, 2011 (in %)

■ Male participants in % of total participants

■ Female participants in % of total participants



1) Figures based on all Allianz employees (core and non-core business).  
 2) Excluding AMI OPEX academy and AMI Asia

## Allianz Group paid a total of EUR 10.5bn to total employees worldwide<sup>1</sup>

### Personnel expenses

in EUR mn	2010	2011	Δ11/10
Salaries and wages	8,344	8,355	0.1%
- performance-related elements	24%	25%	1%-p.
Social security and employee assistance	1,107	1,136	2.6%
Expenses for pension and other post-retirement benefits	1,100	1,034	-6.0%
<b>Total</b>	<b>10,551</b>	<b>10,525</b>	<b>-0.2%</b>

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 conditions<sup>1</sup>

### Employee Stock Purchase Plan

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

§ 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, 2011 of EUR 65.21 (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 878,233

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



# Appendix

HR Controlling  
Munich / April 2012

# Glossary (1)

<b>Core business</b>	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.
<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>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>International assignments</b>	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.
<b>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>Manager</b>	Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.
<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>Non-core business</b>	Fully consolidated companies which are considered as pure financial investments and companies classified as held for sale.

## Glossary (2)

<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>Recruitment rate</b>	Total number of recruitments divided by yearly average number of employees. Trainees recruited for a traineeship position are out of scope.
<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>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>	Employee who is not functionally responsible for other employees.
<b>Salaried workforce</b>	Employees (headcount) on the reporting unit's payroll, excluding: e.g. employees on sabbatical leave, employees on non-paid parental leave.
<b>Training expenses</b>	Effective spending on training per employee, excluding related expenses (e.g. travel expenses) and further costs (e.g. internal academy costs).
<b>Training days per employee</b>	Number of days spent by employees in training.
<b>Turnover rate</b>	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.