

Allianz Group Fiscal Year 2012

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CEO Allianz SE

Financial press conference
February 21, 2013

Based on
preliminary figures

Allianz 

Overview 2012

EUR 106.4bn

Total revenues

EUR 9.5bn

Operating profit

EUR 5.2bn

Net income attributable to shareholders

197%

Conglomerate solvency

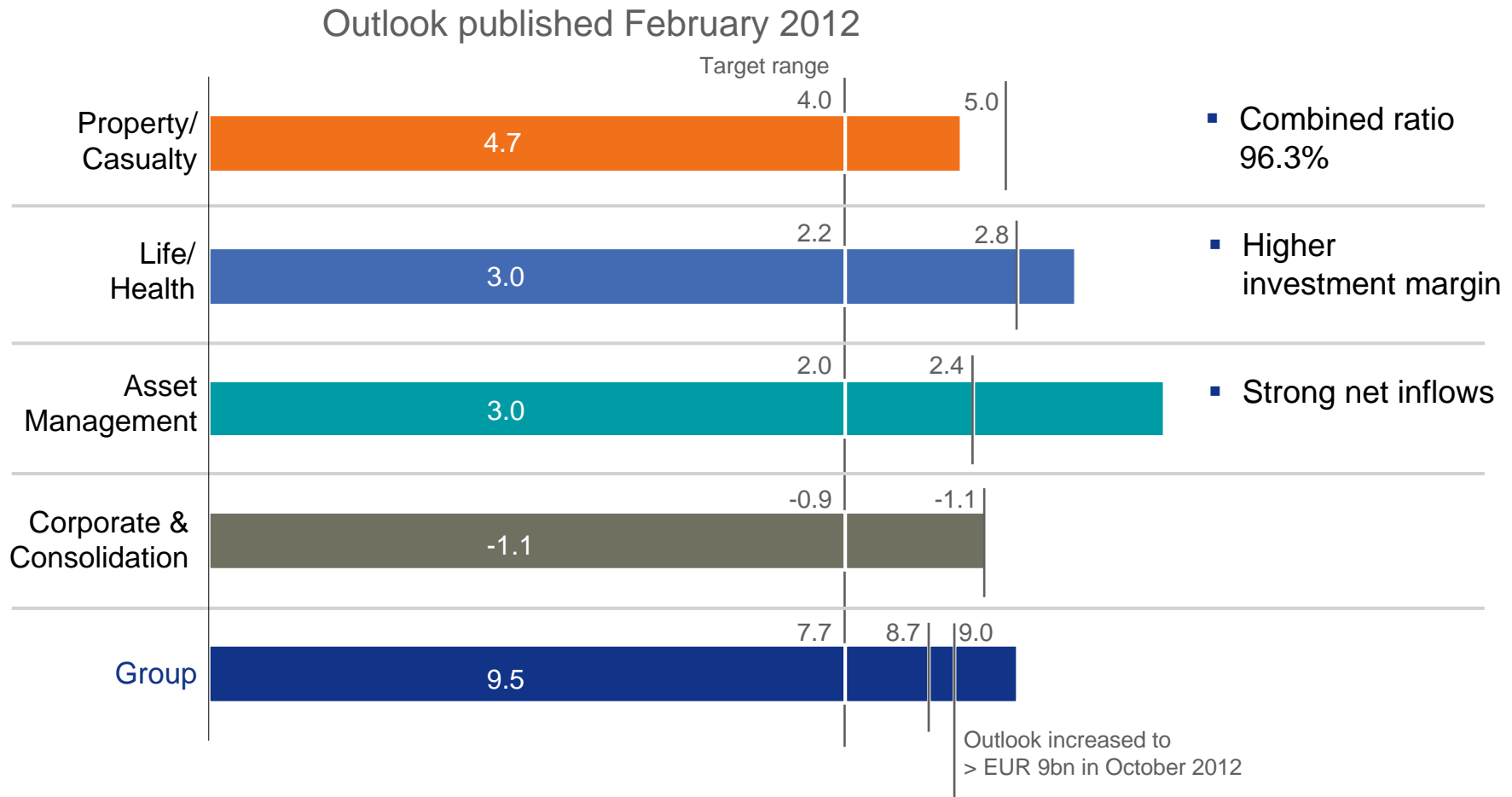
EUR 53.6bn

Shareholders' equity¹

1) Excluding non-controlling interests

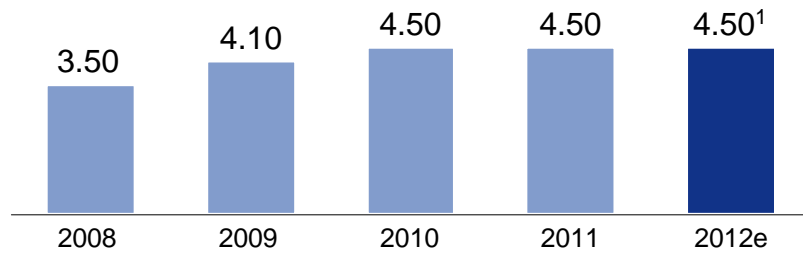
Operating profit exceeds original target range

Operating profit 2012 (EUR bn)

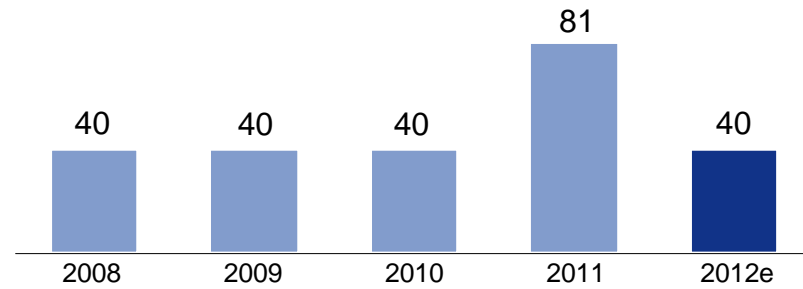


Attractive dividend yield

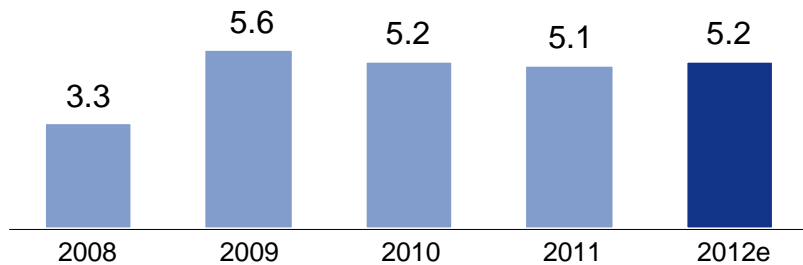
Dividend per share (EUR)



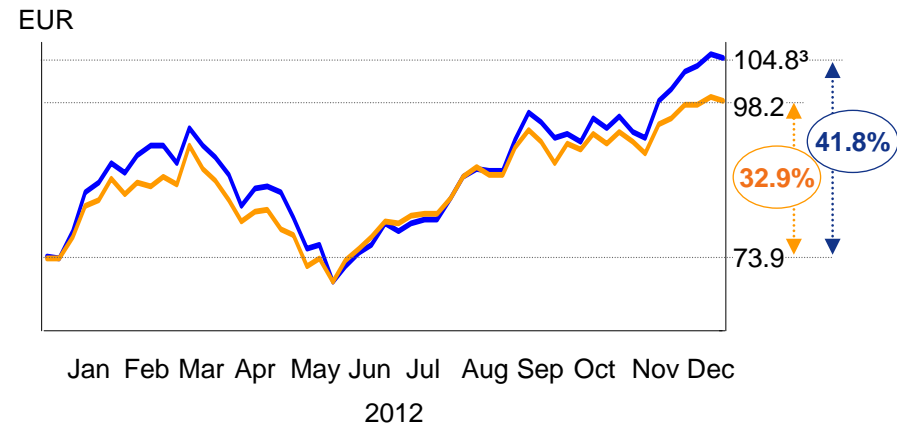
Payout ratio (in %)



Dividend yield (in %)²

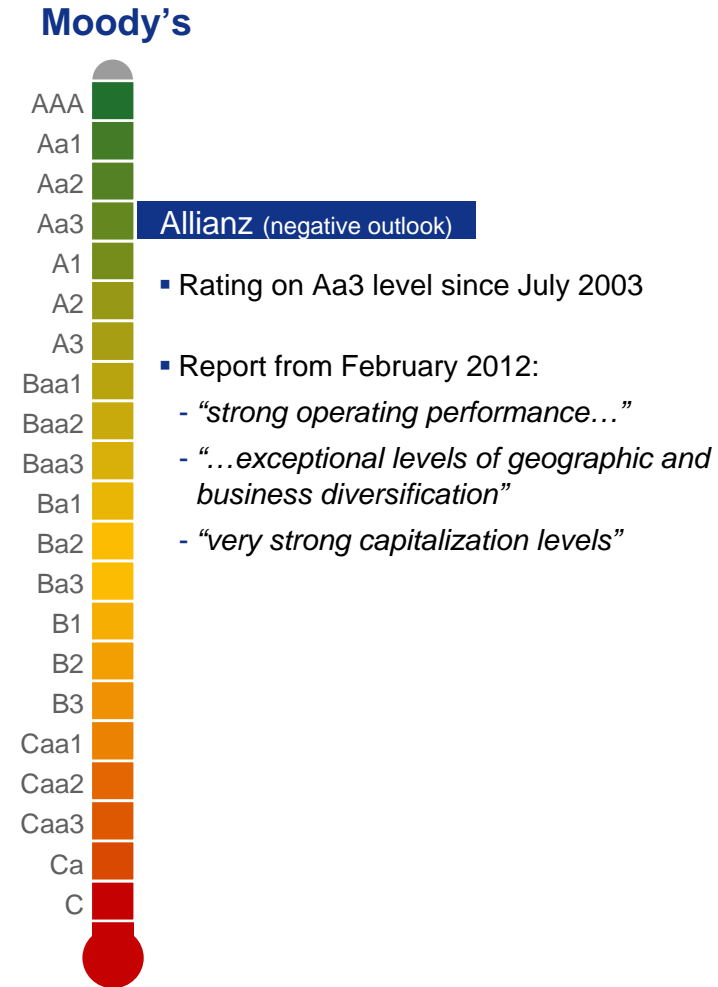
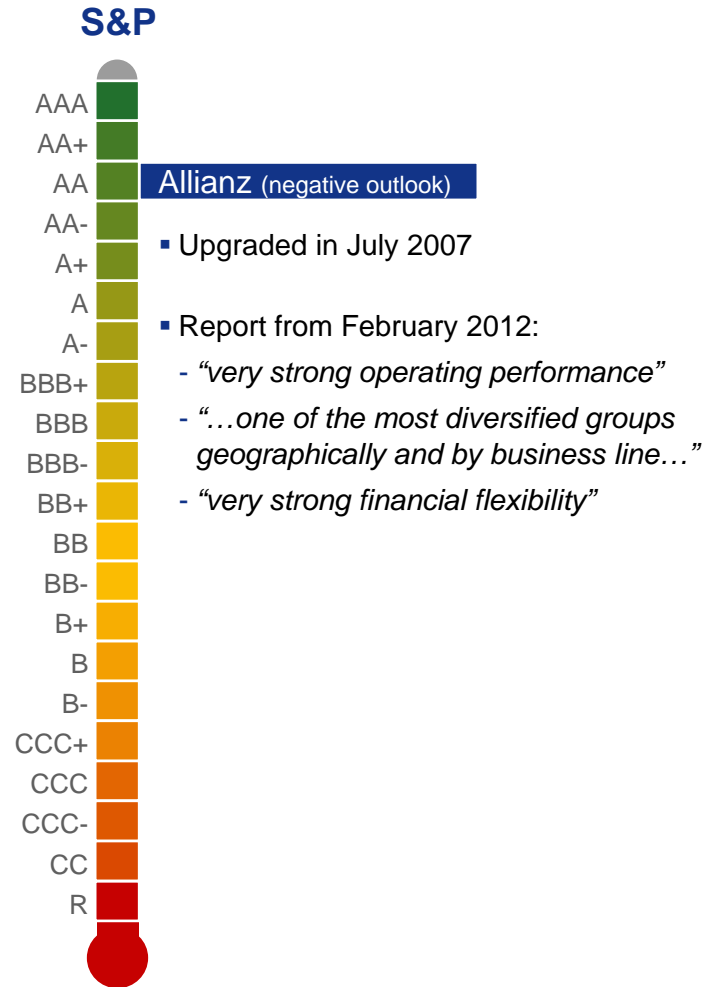


Allianz share vs. STOXX EUROPE 600 insurance



1) Proposal
 2) Based on average share price for fiscal year (2012: EUR 87.23)
 3) Allianz share closing price 2011 (EUR 73.91) and 2012 (EUR 104.80)

“Best in class” ratings



Multiple initiatives for profitable growth

Selected examples

	Growth markets	Mature markets	Global markets
Internal		Distribution enhancement in Europe Agency Future Program 	Allianz Worldwide Partners
Strategic cooperations	Cooperation 		 Global Automotive
	Joint venture 		
External			
			

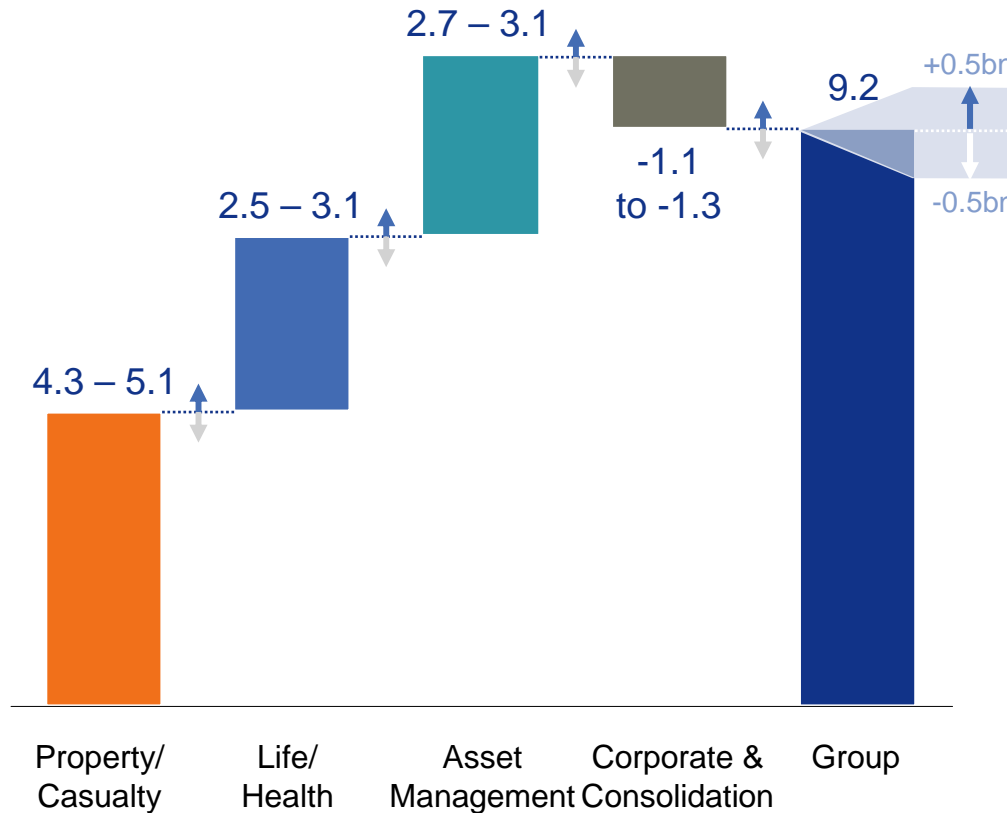
Growth opportunities through new B2B2C services¹



- Common global platform, market management and innovations
- Attractive products bundled for business partners and customers
- Servicing more than 250 million end customers

1) Services targeted toward retail customers through corporate customers
 2) Including Allianz France International Health and unconsolidated gross premiums

Solid operating profit outlook for 2013 (EUR bn)



- From 2013 onwards restructuring costs will be classified as operating; operating profit 2012 adjusted: EUR 9.2bn
- Range of operating profit outlook reflects diversification
- **Disclaimer:** Impact from NatCat, financial markets and global economic development not predictable!

Disclaimer

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/U.S. 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.