

Press

Allianz strengthens ecological and social focus of its business

- **First company with ecological and social responsibility at Board level**
- **ESG Board to consist of Clement Booth, Jay Ralph and Maximilian Zimmerer**
- **Environmental, Social, Governance (ESG) Board to coordinate ecological and social aspects**

Allianz is set to become the first company in the world to establish a committee at board level tasked with ensuring that ecological and social issues are taken into account in decisions made throughout the organization. In the future, the Environmental, Social, Governance (ESG) Board of the holding company, Allianz SE, will provide advice on business activities in which ecological and social aspects play a role and will provide the company's subsidiaries with assistance in the decision-making process.

"Allianz makes very long-term commitments to its customers, often stretching over several decades," said Michael Diekmann, Chairman of the Board of Management of Allianz SE. "Especially in times characterized by major short-term fluctuations, this long-term perspective offers a unique value. As a result, it is not sufficient for us to merely keep up with the latest developments. We want to actively use our experience to the benefit of our customers and shape our environment in a sustainable manner. The ESG Board will now allow us to involve all business areas."

Allianz had already set up an ESG Advisory Board for the asset management of its own funds back in 2011. The establishment of the new ESG Board now puts this issue firmly on the agenda at the top level of management and for all business areas. The committee's members will be Clement B. Booth for the insurance business, Maximilian Zimmerer for the investment of insurance funds and Jay Ralph, who will also act as the committee's chairman, for third-party asset management. All three are members of the Board of Management of Allianz SE.

The ESG Board will have its own staff. Implementation at local level will remain the responsibility of the Allianz subsidiaries. The aim is also to streamline internal processes and use existing risk management structures.

"Together with our customers, we form a strong financial community that can help to set the right course," said Jay Ralph, chairman of the Allianz ESG Board and member of the Board of Management of Allianz SE. "This means that we need to further engage customers, governments and non-governmental organizations in a dialogue to identify and analyze developments early on so that we respond to them appropriately."

Allianz has been focusing on sustainability and transparency in its business for several years. The company has held the status of "Gold Class Member" of the Dow Jones Sustainability Index for nine years, making it one of the most sustainable companies in the world. In July, a study conducted by Transparency International concluded that Allianz is the most transparent major insurer. In a cross-sector analysis, it came in 10th out of the 105 largest companies across the globe, taking 2nd place within Germany.

Munich, July 19, 2012

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About Allianz

Together with its customers and sales partners, Allianz is one of the strongest financial communities. Around 78 million private and corporate customers rely on Allianz's knowledge, global reach, capital strength and solidity to help them make the most of financial opportunities and to avoid and safeguard themselves against risks.

In 2011, around 142,000 employees in some 70 countries achieved total revenue of 103.6 billion euros and an operating profit of 7.9 billion euros. Benefits for our customers reached 86.5 billion euros.

This business success with insurance, asset management and assistance services is based increasingly on customer demand for crisis-proof financial solutions for an ageing society and the challenges of climate change. Transparency and integrity are key components of sustainable corporate governance at Allianz SE.

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No duty to update

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