

Stakeholder Expectations 2013

March 2013

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1 Study design

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- § What issues?

- § Handling of issues

- § Criteria for Allianz' commitment

- § Communication of issues

- § Observing statements and rules

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Design of study

Sample	Gross sample: Total: n=187, thereof 139 German and 48 English-speaking participants
Target group	<p>§ Stakeholders of Allianz SE from the areas of politics, media, NGOs, academia, the corporate sector and managers at Allianz</p> <p>§ Sampling by Allianz</p>
Survey method	Written questionnaire, self-completion questionnaire + online survey
Field time	January 7 to 31, 2013
Institute	GfK Consumer Experiences

Scale

“Please indicate your opinion on a scale of 1 to 7, where 1 is ‘I strongly agree’ and 7 is ‘I strongly disagree.’

Strongly
agree

Do not agree
at all

1	2	3	4	5	6	7
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Top box
(1-2)

Middle box
(3-5)

Low box
(6-7)

“important”

“indifferent”

“unimportant”

Study design

Response ratio

	2013		2010	
	Absolute response	Percentage of subgroup	Absolute response	Percentage of subgroup
Allianz (Germany / international)	60	32%	46	35%
Politics (Germany, EU)	6	3%	12	9%
ESG/sustainability	8	4%	*	*
Media (Germany / international)	40	21%	29	22%
Academia (Germany)	15	8%	7	5%
NGOs (Germany / international)	26	14%	19	15%
Business (Germany / international)	29	16%	16	12%
Other stakeholders (business area not specified)	3	2%	2	2%
	187	100%	131	100%

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Project objectives and contents

- § What issues should Allianz be concerned about from the stakeholders' point of view?**
- § How should Allianz handle these issues?**
- § On what criteria should Allianz' commitment be based?**
- § How should Allianz' commitment be communicated?**
- § Which statements and rules should Allianz observe?**

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Summary of results I

Stakeholder expectations of Allianz

Relevant issues for Allianz from the stakeholder's perspective: Demographic change and stability in the capital markets

Demographic change (84%) was referred to again in 2013, as in 2010, as the most important relevant topic. This time, however, closely followed by stability in the capital markets (83%).

Climate protection and health

The topics of climate protection and health are becoming increasingly relevant (+11 percentage points), squeezing out topics such as education, general financial knowledge and the risk management of new technologies.

Implementation of relevant issues

Allianz is still expected, as a priority, to offer financial instruments, settle claims swiftly and help its clients avoid loss. Allianz employees expect this to a greater extent than external respondents do.

External respondents in particular demand, to a greater extent than Allianz employees, that socially “undesirable” risks and projects are not insured and that the company takes a stand publicly and politically.

Criteria for commitment

Allianz should base its commitment on customer satisfaction, employee satisfaction and acceptance in society. For Allianz employees, this also includes profitability – an aspect to which external respondents attach considerably less importance.

Summary of results II

Stakeholder expectations of Allianz

How to communicate?

The stakeholders see the media and the Allianz website as the most important communication channels for Allianz' issues and activities.

The Annual Report (+16 percentage points) and the annual general meeting have become more important since 2010 (+13 percentage points).

Respondents also spontaneously cited employee meetings, analyst/investor meetings, workshops and webinars.

Which statements and rules should be observed?

When it comes to integrity, the stakeholders attach most importance to observing Allianz' own management guidelines and the own code of conduct.

The importance of the German Corporate Governance Code has fallen sharply since 2010 (-15 percentage points) and only plays a subordinate role alongside the German Sustainability Code.

The benefit to the customer should always be the focus of the commitment of Allianz and its employees.

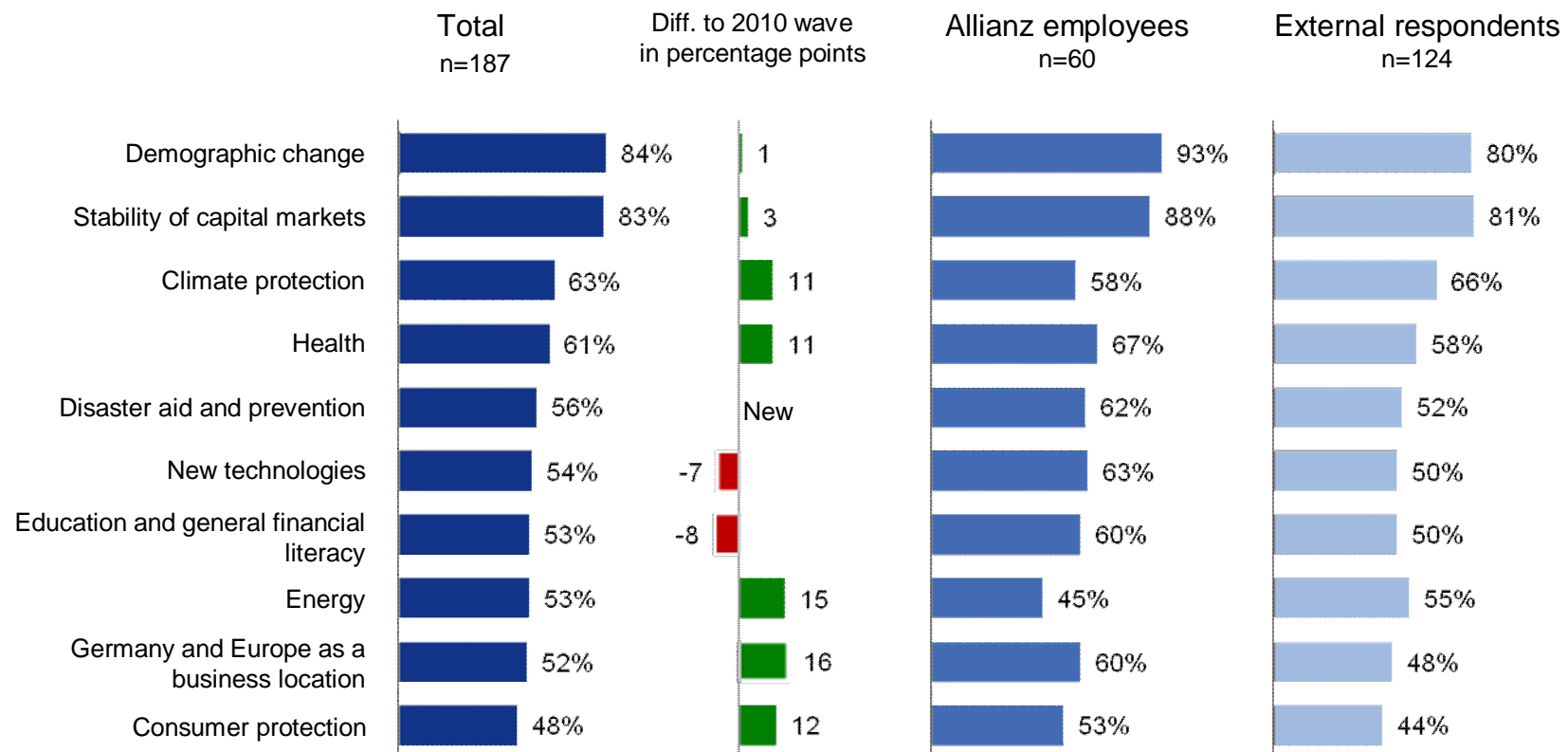
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What issues should Allianz be concerned about?

Relevant Issues – Top 10

Top Box (1+2)



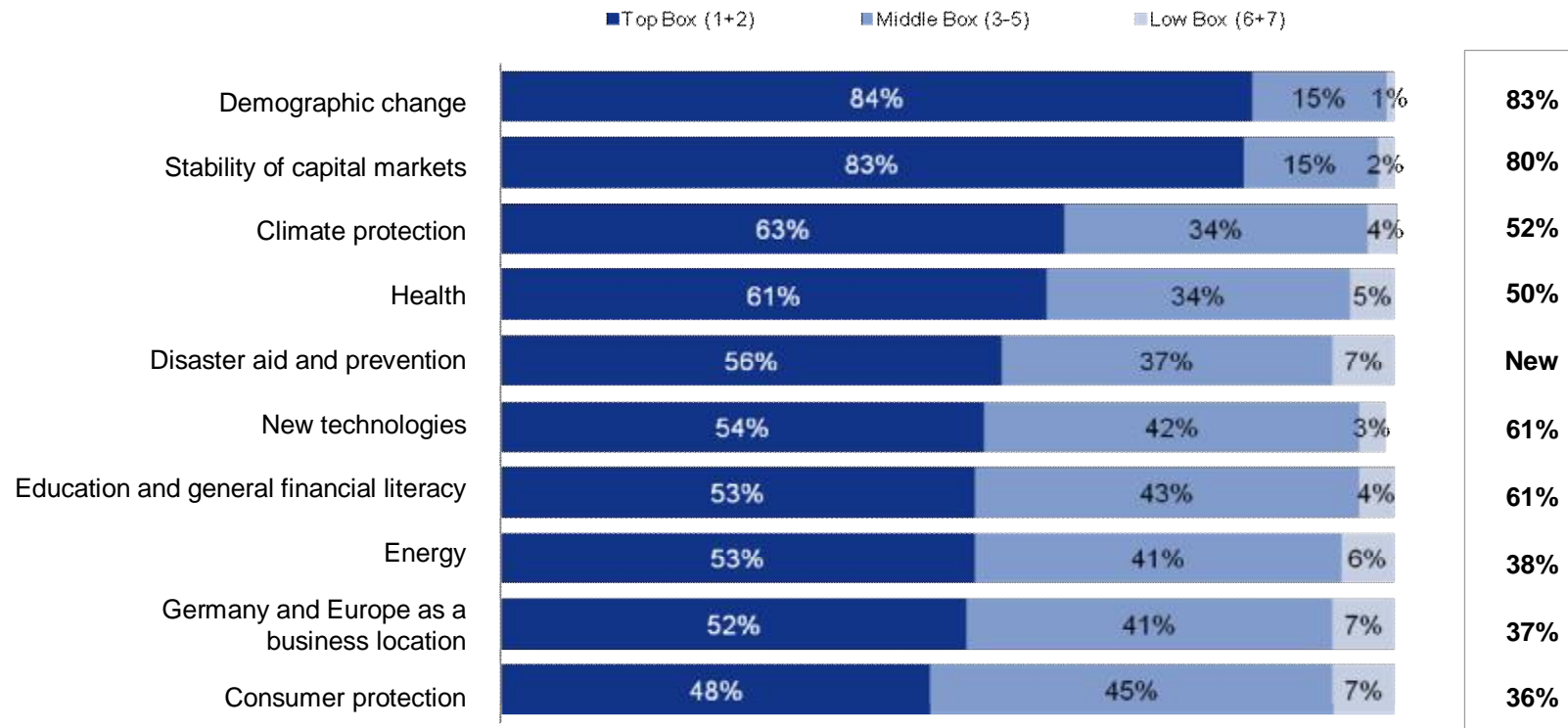
Question 1: What issues should Allianz, as an insurer and investor, be concerned about? Base: without d.k.

What issues should Allianz be concerned about?

Relevant Issues I – Total

Top Box (1+2)

2010 wave
(Top 2 Box)



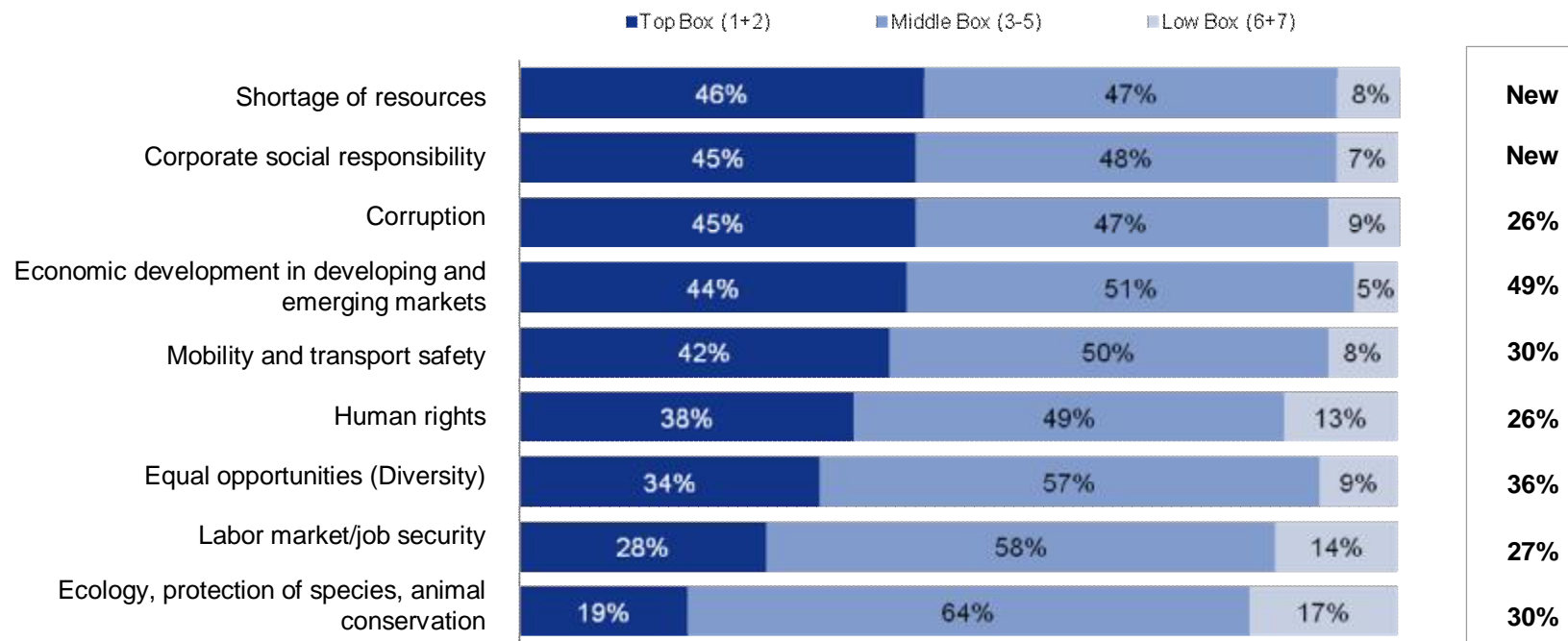
Question 1: What issues should Allianz, as an insurer and investor, be concerned about? Base: n=187 without d.k.

What issues should Allianz be concerned about?

Relevant Issues II - Total

Top Box (1+2)

2010 wave
(Top 2 Box)



Question 1: What issues should Allianz, as an insurer and investor, be concerned about? Base: n=187 without d.k.

What issues should Allianz be concerned about?

Further comments – spontaneous answers

Sustainability

Involvement in art and sports

Contractual certainty

Responsibility/

Confidence building

Uncertain retirement provision

Future risks

Global economic issues

Ethical and moral principles

Question 1: What issues should Allianz, as an insurer and investor, be concerned about? Base: without d.k.

14

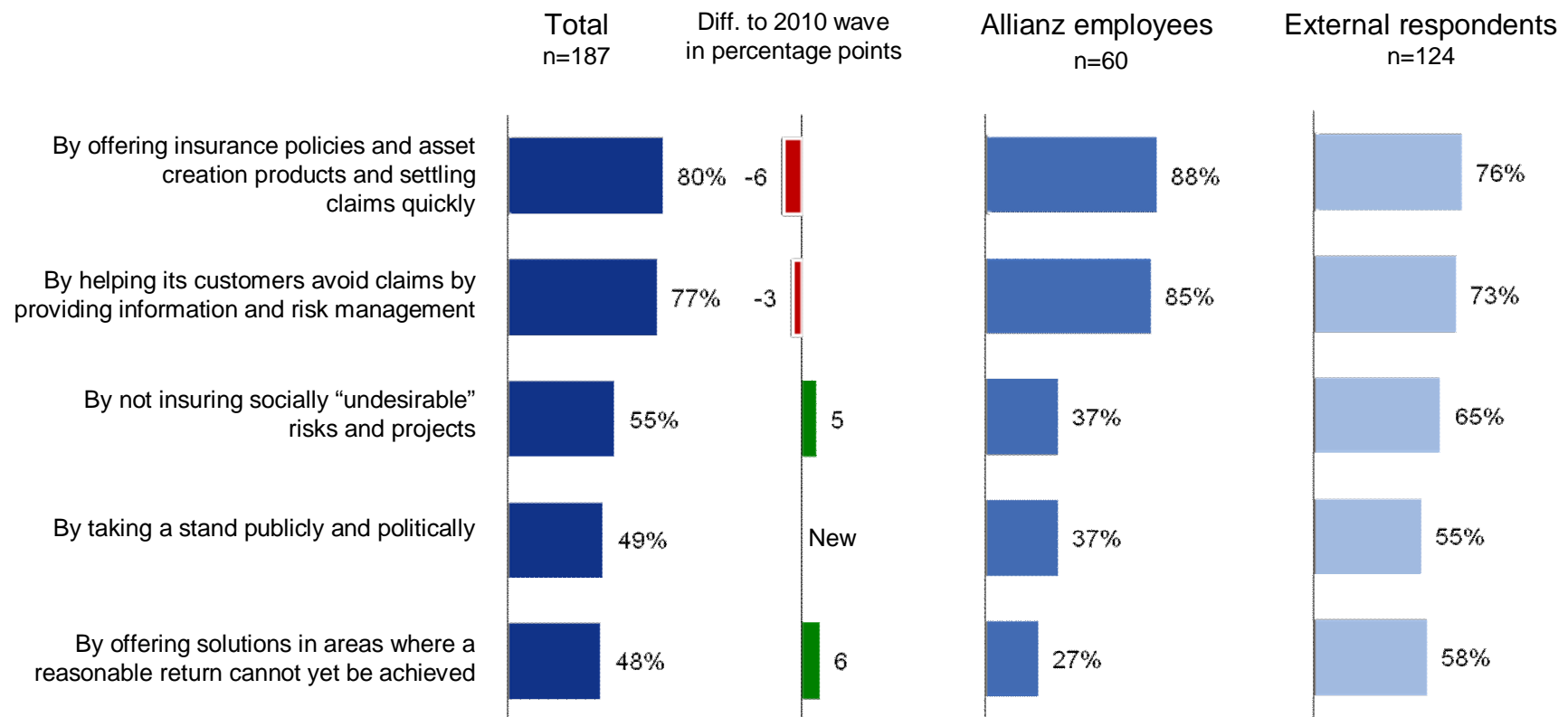
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How should Allianz handle these issues?

Tackling issues I

Top Box (1+2)

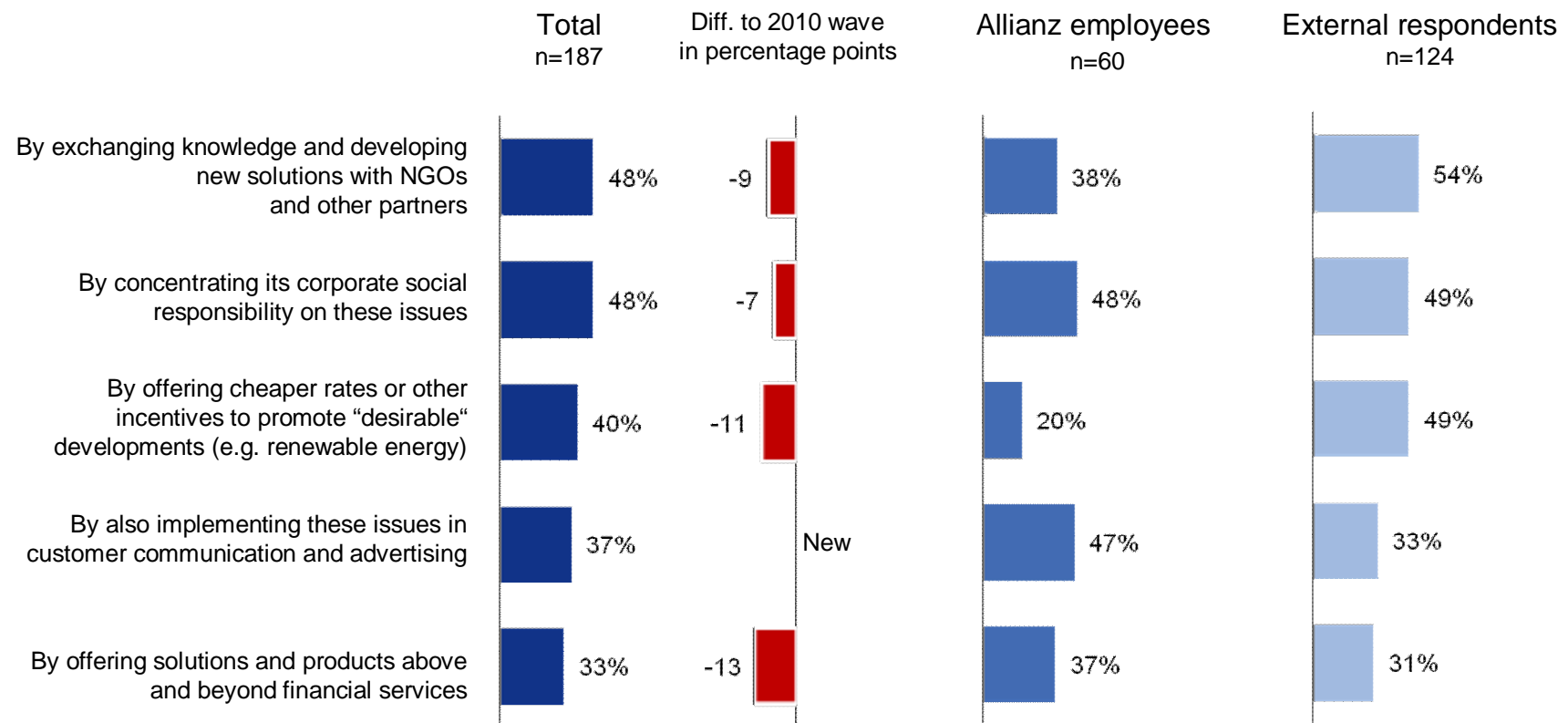


Question 2: How should Allianz handle these issues? Base: without d.k.

How should Allianz handle these issues?

Tackling issues II

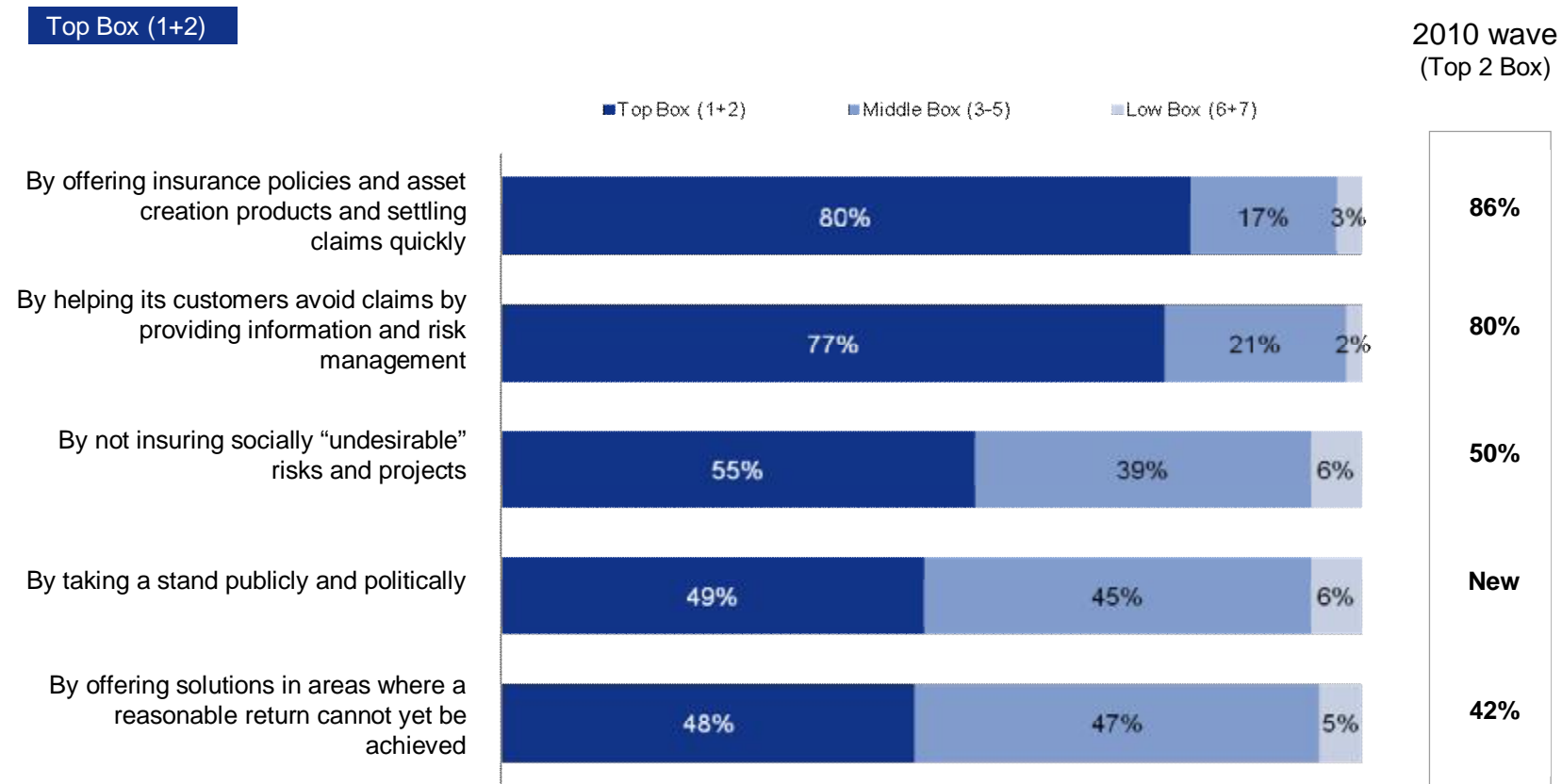
Top Box (1+2)



Question 2: How should Allianz handle these issues? Base: without d.k.

How should Allianz handle these issues?

Tackling issues I - Total



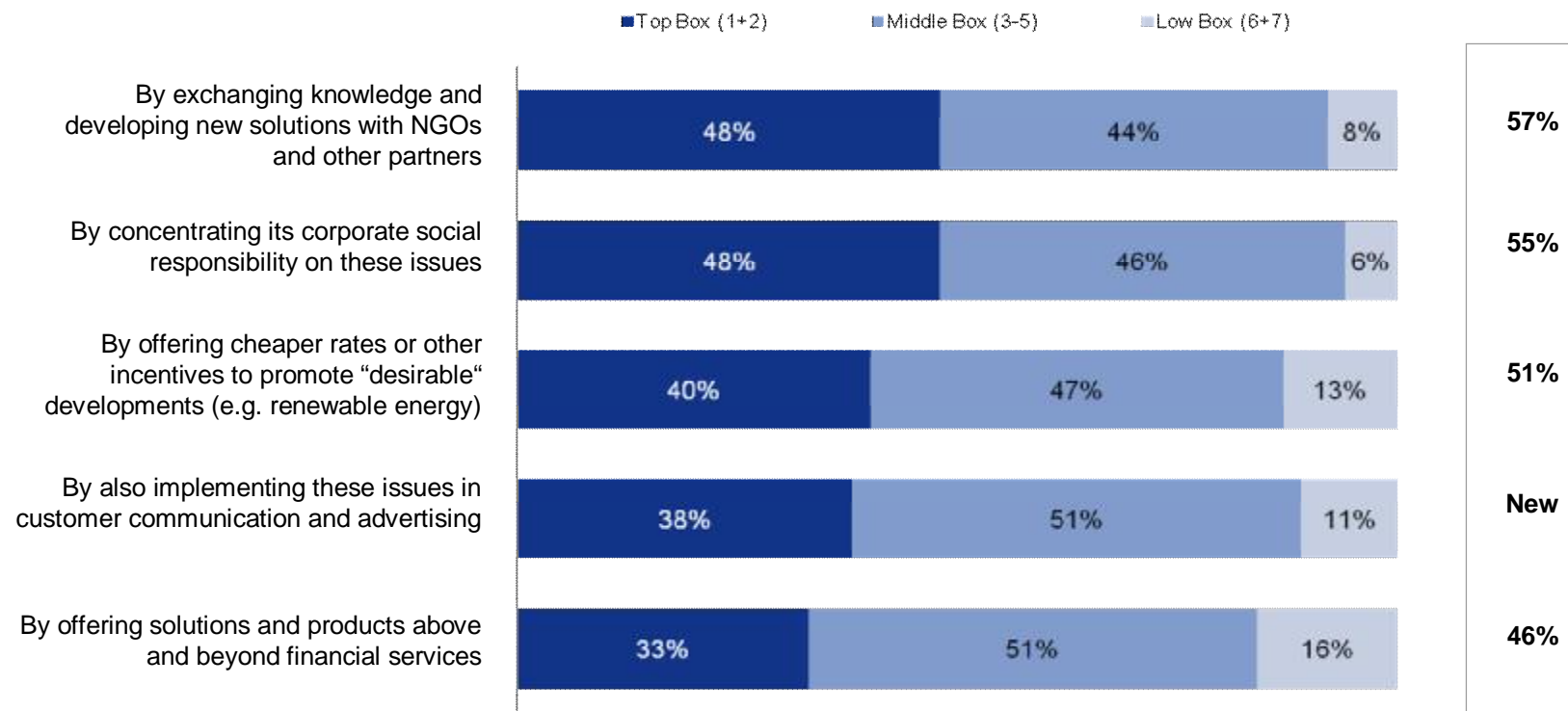
Question 2: How should Allianz handle these issues? Base: n=187 without d.k.

How should Allianz handle these issues?

Tackling issues II - Total

Top Box (1+2)

2010 wave
(Top 2 Box)



Question 2: How should Allianz handle these issues? Base: n=187 without d.k.

How should Allianz handle these issues?

Further comments – spontaneous answers

Support sustainable investments

**Start and support social dialog
concerning reforms in the
financial sector**

**Transparent
participation in
political processes**

Adhere to social and ecological standards

Question 2: How should Allianz handle these issues? Base: without d.k.

20

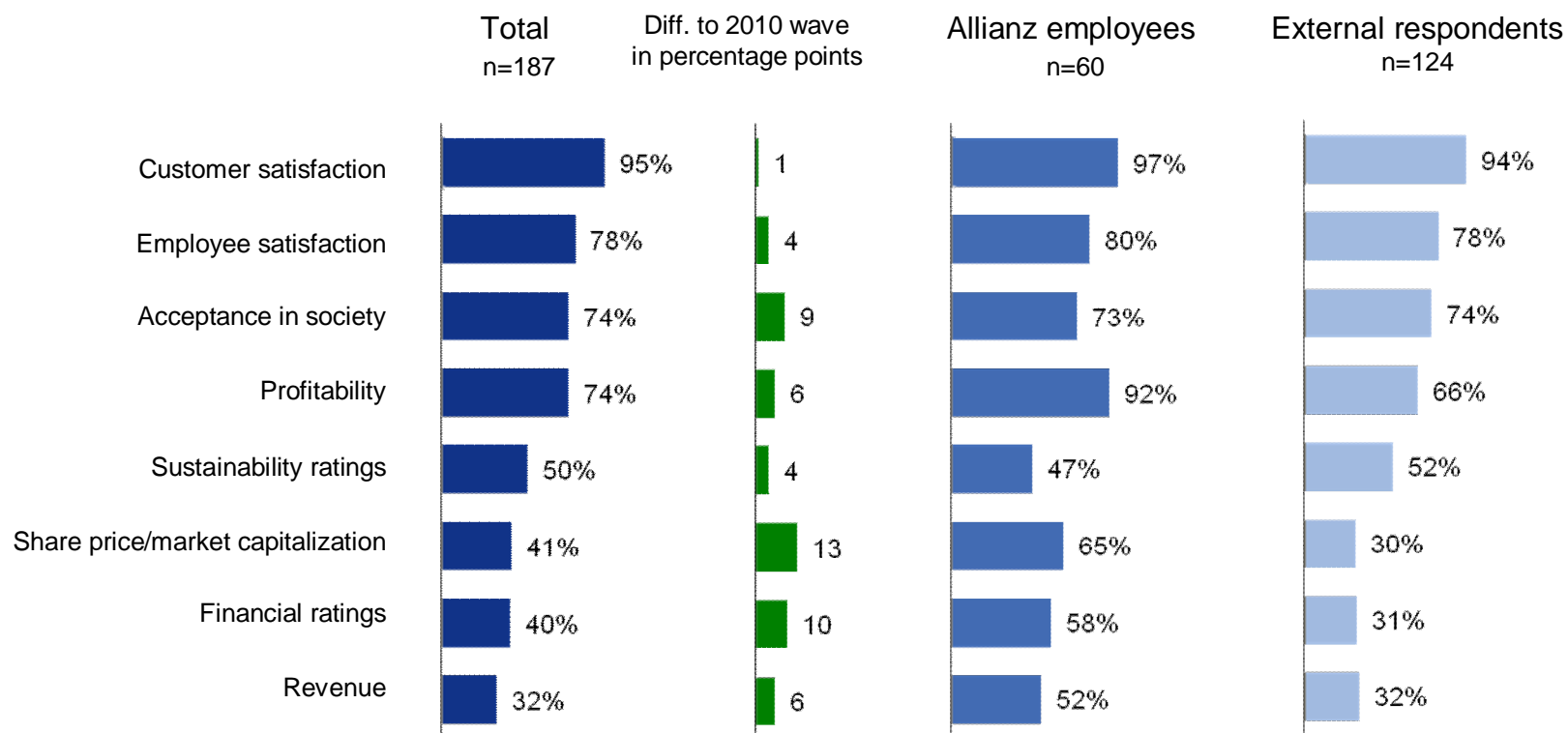
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What should be the criteria for Allianz' commitment?

Preferred criteria for Allianz' commitment

Top Box (1+2)



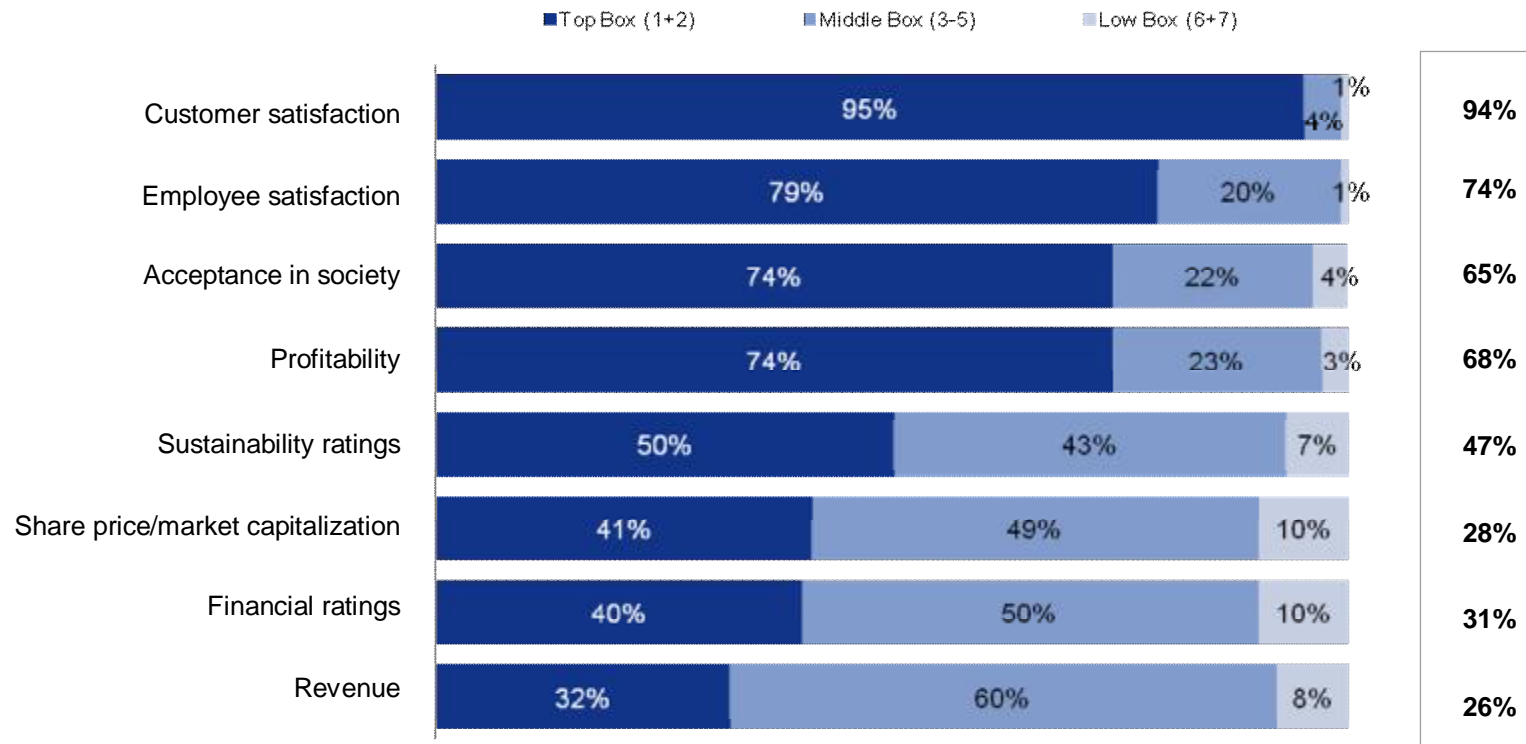
Question 3: What should be the criteria for Allianz' commitment? Base: without d.k.

What should be the criteria for Allianz' commitment?

Preferred criteria for Allianz' commitment – Total

Top Box (1+2)

2010 wave
(Top 2 Box)



Question 3: What should be the criteria for Allianz' commitment? Base: without d.k.

What should be the criteria for Allianz' commitment?

Further comments – spontaneous answers

**Ethical and
moral guidelines**

**Contribution to
society**

**Sustainability
and long-term economic
conditions**

**Environmental
and social standards**

Question 3: What should be the criteria for Allianz' commitment? Base: without d.k.

24

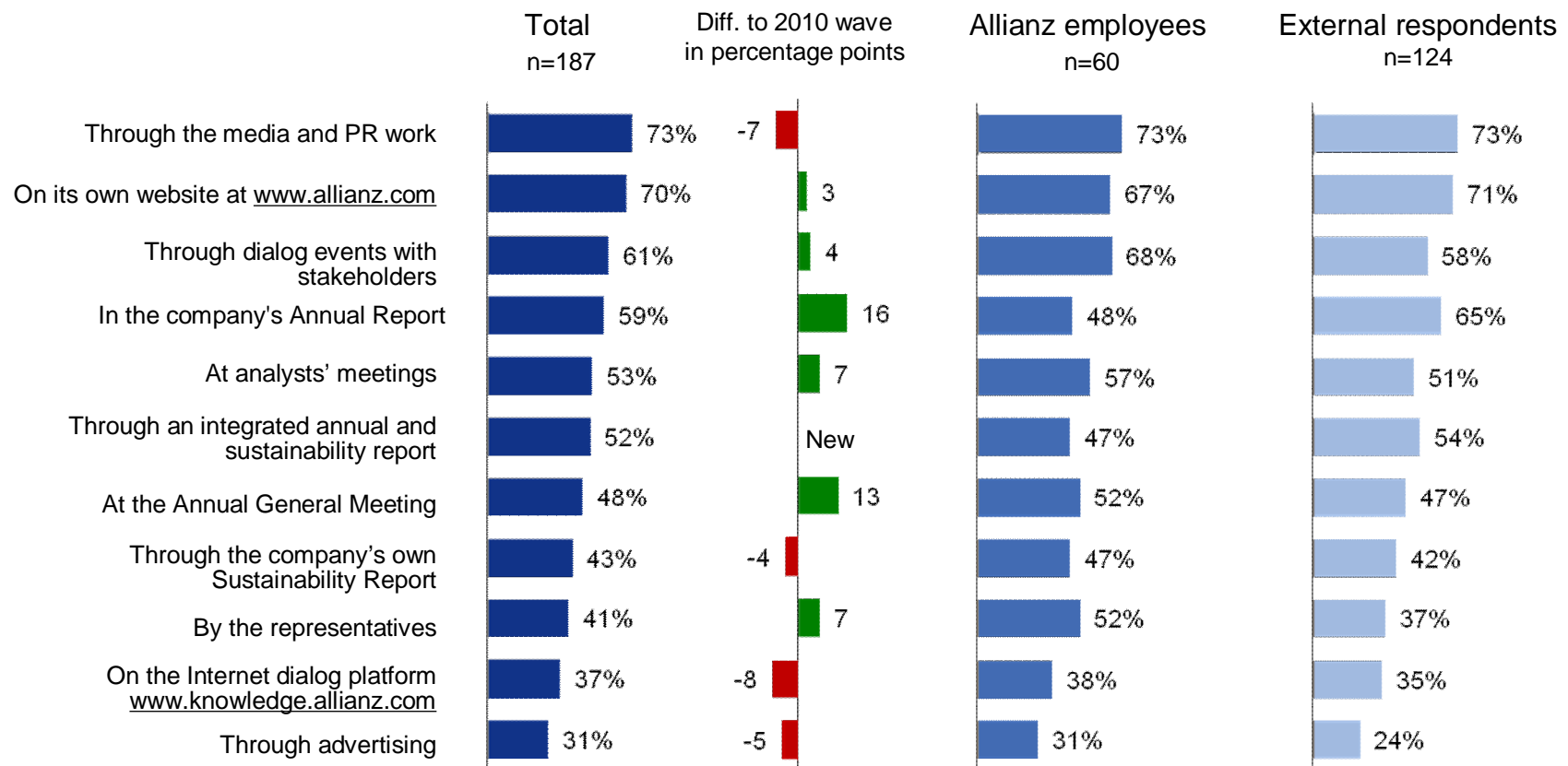
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How to communicate these issues and commitments?

Desired means of communicating Allianz' issues and commitments

Top Box (1+2)



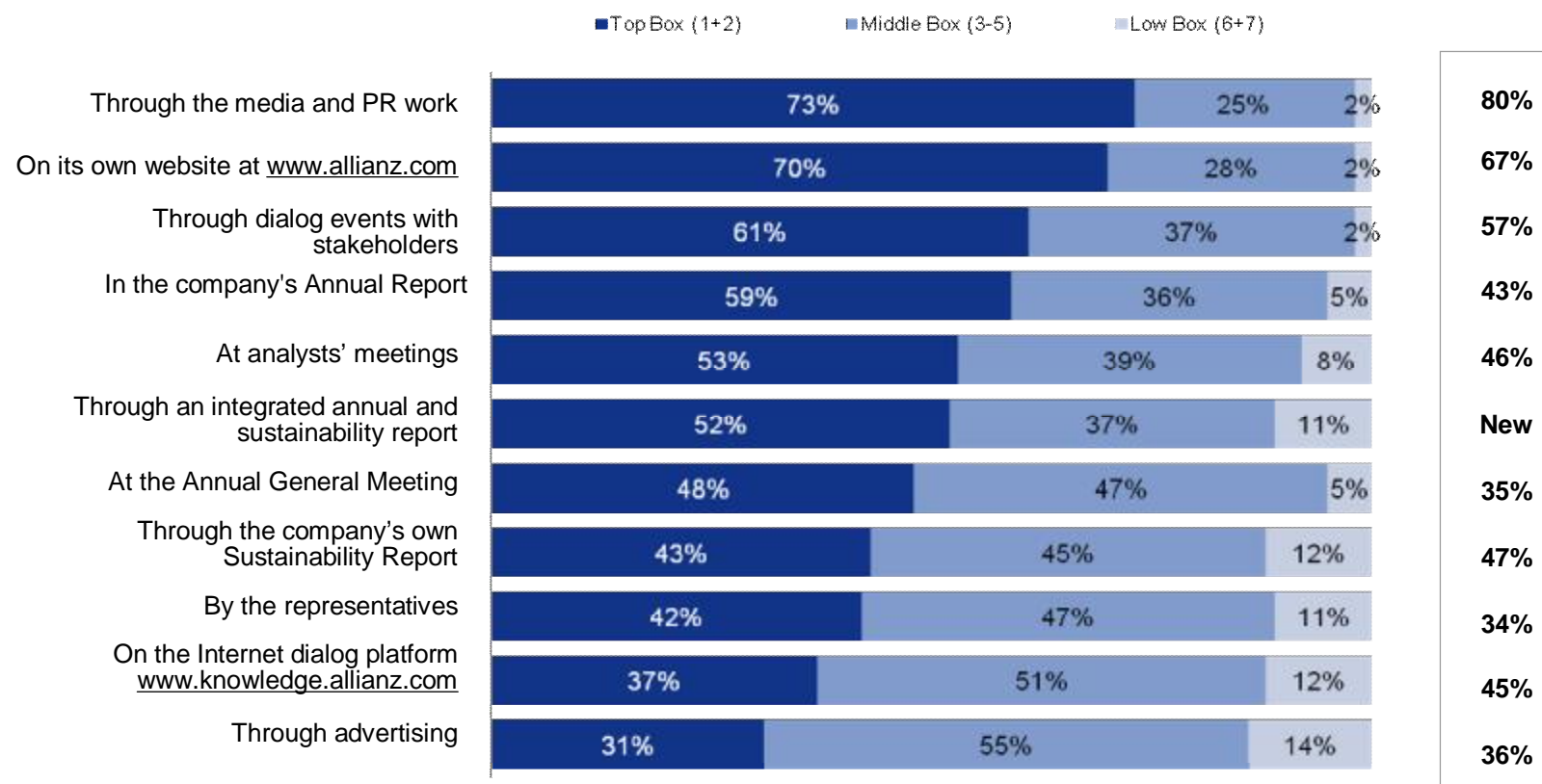
Question 4: How should these issues and Allianz' commitment be communicated? Base: without d.k.

How to communicate these issues and commitments?

Desired means of communicating Allianz' issues and commitments

Top Box (1+2)

2010 wave
(Top 2 Box)



Question 4: How should these issues and Allianz' commitment be communicated? Base: n=187 without d.k.

How to communicate these issues and commitments?

Further comments – spontaneous answers

Employee meetings

Analysts' meetings

Investor meetings

Social media

Workshops and webinars

Sponsoring

Question 4: How should these issues and Allianz' commitment be communicated? Base: without d.k.

28

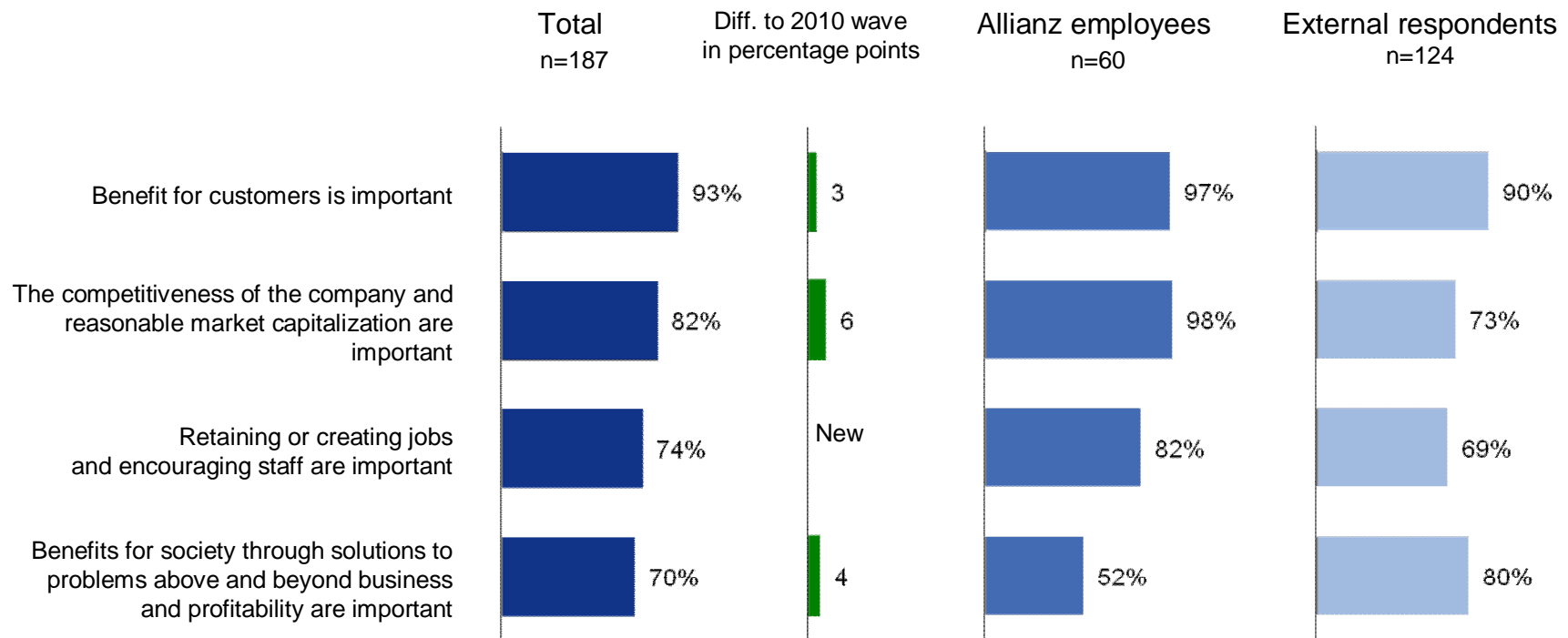
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Which statements and rules should Allianz observe?

Observing statements and rules I

Top Box (1+2)

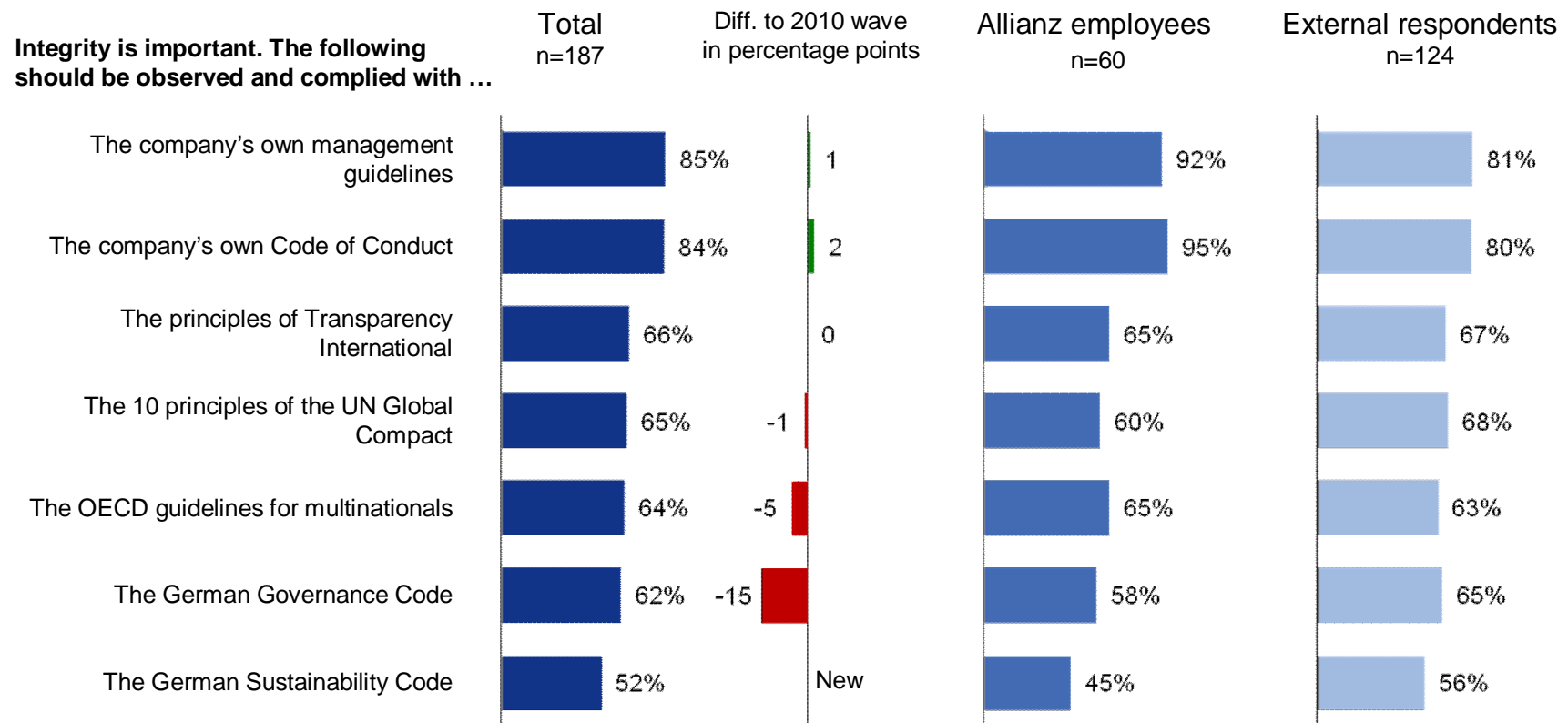


Question 5: On which statements and rules should Allianz base its commitment? Base: without d.k.

Which statements and rules should Allianz observe?

Observing statements and rules II

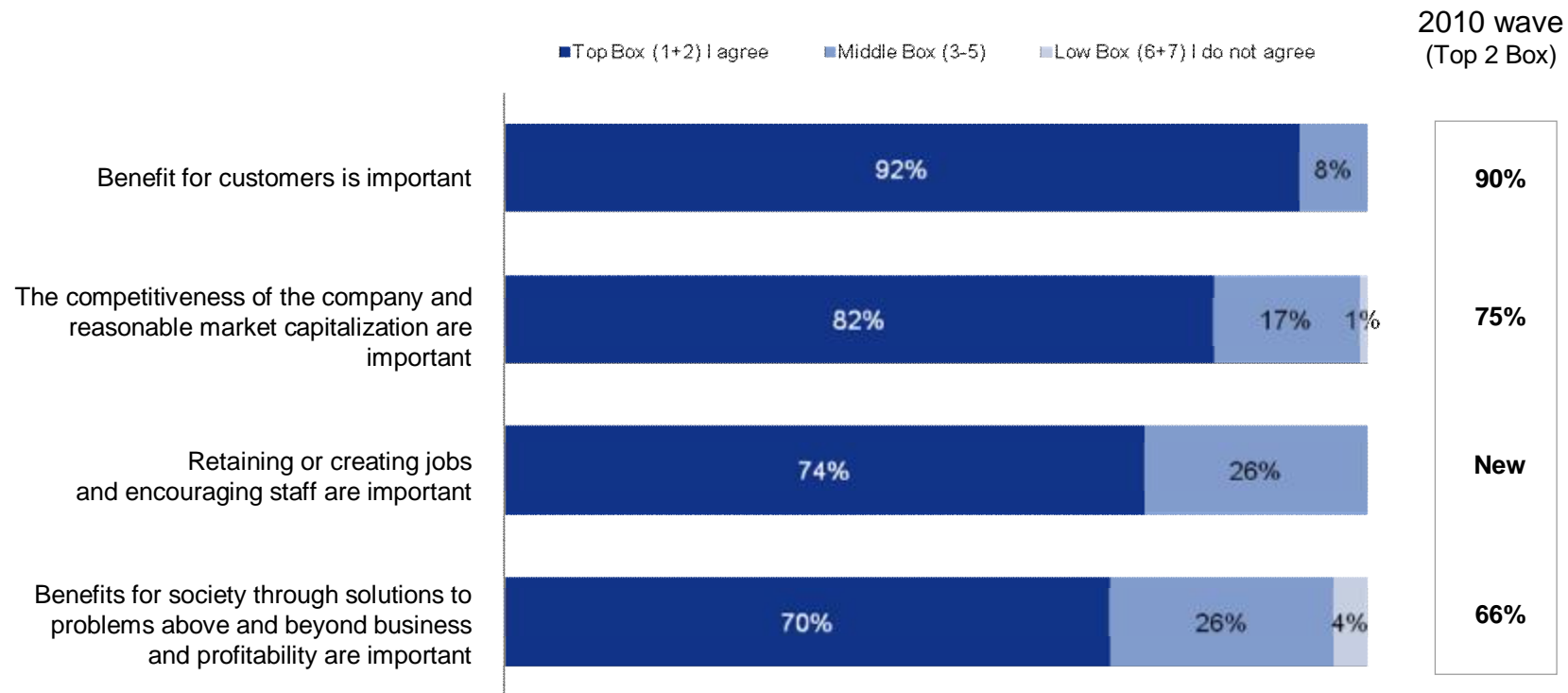
Top Box (1+2)



Question 5: On which statements and rules should Allianz base its commitment? Base: without d.k.

Which statements and rules should Allianz observe?

Observing statements and rules I - Total

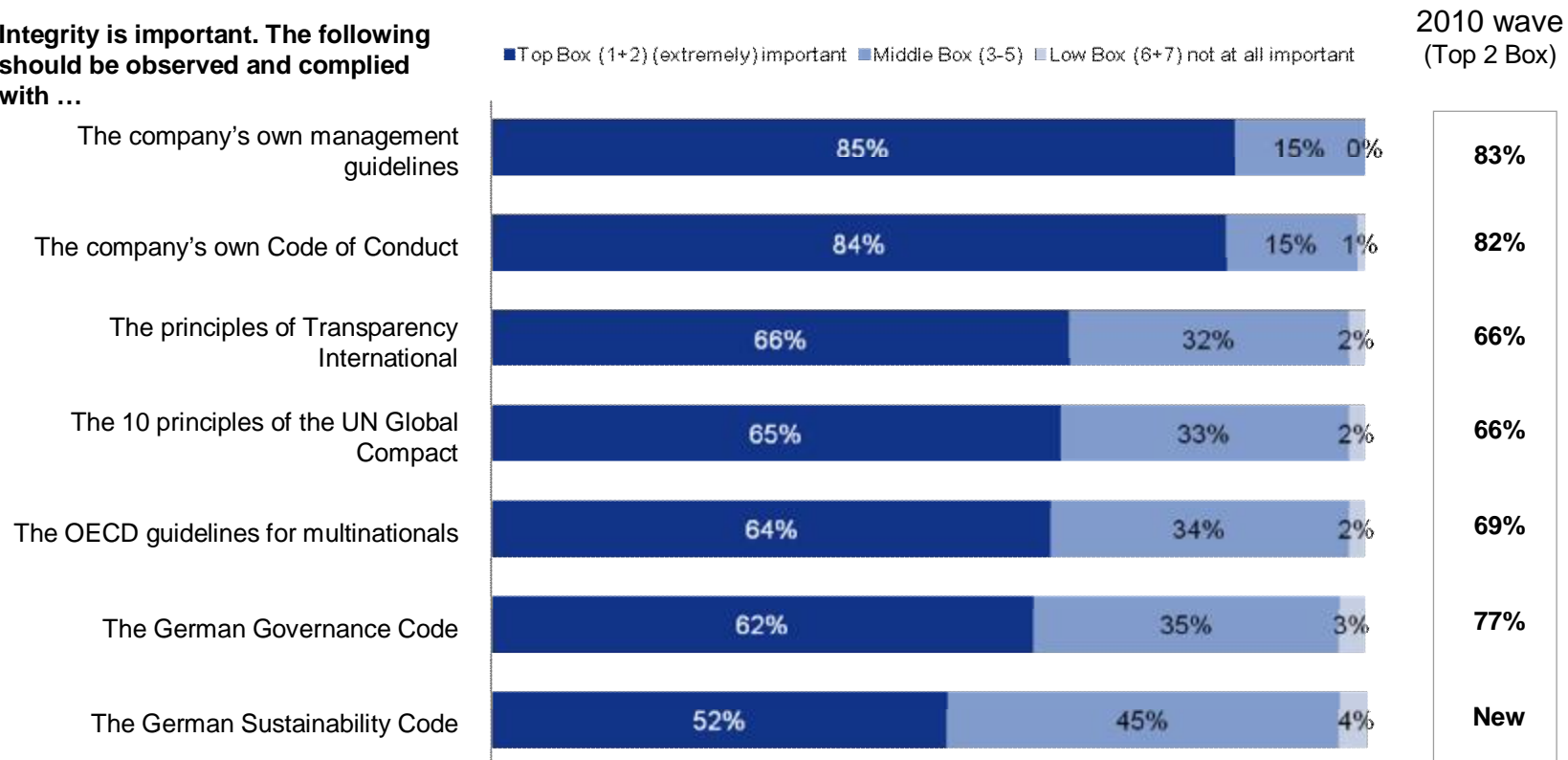


Question 5: On which statements and rules should Allianz base its commitment? Base: n=187 without d.k.

Which statements and rules should Allianz observe?

Observing statements and rules II - Total

Integrity is important. The following should be observed and complied with ...



Question 5: On which statements and rules should Allianz base its commitment? Base: n=187 without d.k.

Which statements and rules should Allianz observe?

Further comments – spontaneous answers

**Each employee's own sense of what is right
instead of rigid concepts**

Long-term perspective

**Fixed and concrete standards
instead of vague
guidelines**

**Guidelines to assure
consumer protection**

Guidelines concerning sustainability

Question 5: On which statements and rules should Allianz base its commitment? Base: without d.k.

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Stakeholder profile “Allianz employees” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Demographic change (ageing/reform of the social security system)	93%	Customer satisfaction	97%
Stability of capital markets/sustainability of capital markets	88%	Profitability (earnings, returns)	92%
Health	67%	Employee satisfaction	80%
How should Allianz handle these issues?		How to communicate?	
By offering insurance policies and asset creation products and settling claims quickly	88%	Through the media and PR work	73%
By helping its customers avoid claims by providing information and risk management	85%	Through dialog events with stakeholders	68%
By concentrating its corporate social responsibility (Corporate Citizenship) on these issues	48%	On its own website at www.allianz.com	67%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=60.**

Stakeholder profile “Allianz employees” II

Statements and rules to be considered

The competitiveness of the company and reasonable market capitalization are important	98%
Benefit for customers is important	97%
Retaining or creating jobs and encouraging staff are important	82%
We need to pay attention to and comply with ...	
... The company's own Code of Conduct	95%
... The company's own management guidelines	92%
... The OECD guidelines for multinationals	65%
... The principles of Transparency International	65%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=60.**

Stakeholder profile “Politics” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Health	100%	Customer satisfaction	100%
Education	83%	Sustainability ratings	83%
New technologies	83%	Acceptance in society	83%
Stability of capital markets/sustainability of capital markets	83%		
Demographic change (ageing/reform of the social security system)	83%		
How should Allianz handle these issues?		How to communicate?	
By offering insurance policies and asset creation products and settling claims quickly	100%	Through the media and PR work	83%
By not insuring socially “undesirable” risks and projects	83%	Through dialog events with stakeholders	67%
By helping its customers avoid claims by providing information and risk management	67%	On its own website at www.allianz.com	67%
By taking a stand publicly and politically	67%		

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=6 – very small basis. Only trend statements can be made!**

Stakeholder profile “Politics” II

Statements and rules to be considered

Benefit for customers is important.	83%
Benefits for society through solutions to problems above and beyond business and profitability are important.	67%
The competitiveness of the company and reasonable market capitalization are important.	67%
We need to pay attention to and comply with ...	
... The company's own management guidelines	100%
... The company's own Code of Conduct	100%
... The German Sustainability Code	67%
... The 10 principles of the UN Global Compact	67%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=6 – very small basis. Only trend statements can be made!**

Stakeholder profile “Media” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Stability of capital markets/sustainability of capital markets	93%	Customer satisfaction	93%
Demographic change (ageing/reform of the social security system)	87%	Employee satisfaction	78%
Climate protection	69%	Acceptance in society	70%
How should Allianz handle these issues?		How to communicate?	
By offering insurance policies and asset creation products and settling claims quickly	90%	Through the media and PR work	83%
By helping its customers avoid claims by providing information and risk management	83%	On its own website at www.allianz.com	73%
By not insuring socially “undesirable” risks and projects	73%	In the company's Annual Report	58%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=40 – small basis. Only trend statements can be made!**

Stakeholder profile “Media” II

Statements and rules to be considered

Benefit for customers is important.	90%
Benefits for society through solutions to problems above and beyond business and profitability are important.	82%
The competitiveness of the company and reasonable market capitalization are important.	82%
We need to pay attention to and comply with ...	
... The company's own management guidelines	85%
... The company's own Code of Conduct	82%
... The German Governance Code	72%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=40 – small basis. Only trend statements can be made!**

Stakeholder profile “ESG / sustainability” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Demographic change (ageing / reform of the social security system)	100%	Customer satisfaction	100%
Climate protection	88%	Employee satisfaction	100%
Stability of capital markets / sustainability of capital markets	88%	Profitability (earnings, returns)	75%
How should Allianz handle these issues?		How to communicate?	
By offering solutions in areas where a reasonable return cannot yet be achieved	88%	On its own website at www.allianz.com	88%
By exchanging knowledge and developing new solutions with NGOs and other partners	88%	Through an integrated annual and sustainability report	88%
By helping its customers avoid claims by providing information and risk management	63%	In the company's Annual Report	63%
By offering insurance policies and asset creation products and settling claims quickly	63%	At analysts' meetings	63%
By offering cheaper rates or other incentives to promote “desirable” developments	63%	Through dialog events with stakeholders	63%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=8 – very small basis. Only trend statements can be made!**

Stakeholder profile “ESG / sustainability” II

Statements and rules to be considered

Benefit for customers is important	100%
Benefits for society through solutions to problems above and beyond business and profitability are important	75%
Retaining or creating jobs and encouraging staff are important	63%
The competitiveness of the company and reasonable market capitalization are important	63%
We need to pay attention to and comply with ...	
... The company's own Code of Conduct	88%
... The principles of Transparency International	88%
... The company's own management guidelines	88%
... The 10 principles of the UN Global Compact	88%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=8**
– very small basis. Only trend statements can be made!

Stakeholder profile “Academia” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Stability of capital markets / sustainability of capital markets	80%	Customer satisfaction	93%
Demographic change (ageing / reform of the social security system)	73%	Profitability (earnings, returns)	87%
Germany and Europe as a business location	67%	Acceptance in society	80%
How should Allianz handle these issues?		How to communicate?	
By offering insurance policies and asset creation products and settling claims quickly	87%	Through the media and PR work	80%
By offering solutions in areas where a reasonable return cannot yet be achieved	73%	In the company's Annual Report	80%
By helping its customers avoid claims by providing information and risk management	67%	Through dialog events with stakeholders	80%
By exchanging knowledge and developing new solutions with NGOs and other partners	67%		
By taking a stand publicly and politically	67%		

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=15 – very small basis. Only trend statements can be made!**

Stakeholder profile “Academia” II

Statements and rules to be considered

Benefit for customers is important	100%
Benefits for society through solutions to problems above and beyond business and profitability are important	80%
The competitiveness of the company and reasonable market capitalization are important	80%
We need to pay attention to and comply with ...	
... The OECD guidelines for multinationals	87%
... The company’s own management guidelines	87%
... The 10 principles of the UN Global Compact	87%
... The company’s own Code of Conduct	87%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=15 – very small basis. Only trend statements can be made!**

Stakeholder profile “NGO” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Demographic change (ageing / reform of the social security system)	81%	Customer satisfaction	92%
Stability of capital markets / sustainability of capital markets	69%	Employee satisfaction	81%
Climate protection	68%	Acceptance in society	73%
How should Allianz handle these issues?		How to communicate?	
By exchanging knowledge and developing new solutions with NGOs and other partners	77%	On its own website at www.allianz.com	77%
By helping its customers avoid claims by providing information and risk management	65%	Through an integrated annual and sustainability report	72%
By not insuring socially “undesirable” risks and projects	62%	In the company's Annual Report	65%
By offering solutions in areas where a reasonable return cannot yet be achieved	62%		

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=26 – very small basis. Only trend statements can be made!**

Stakeholder profile “NGO” II

Statements and rules to be considered

Benefit for customers is important.	77%
Benefits for society through solutions to problems above and beyond business and profitability are important.	77%
Retaining or creating jobs and encouraging staff are important	62%
We need to pay attention to and comply with ...	
... The company's own management guidelines	71%
... The company's own Code of Conduct	68%
... The principles of Transparency International	65%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=26 – very small basis. Only trend statements can be made!**

Stakeholder profile “Business” I

Which issues? – Allianz		Criteria for Allianz' commitment	
Stability of capital markets / sustainability of capital markets	72%	Customer satisfaction	97%
Demographic change (ageing / reform of the social security system)	66%	Acceptance in society	79%
Climate protection	66%	Employee satisfaction	76%
How should Allianz handle these issues?		How to communicate?	
By offering insurance policies and asset creation products and settling claims quickly	76%	Through the media and PR work	83%
By helping its customers avoid claims by providing information and risk management	72%	In the company's Annual Report	69%
By not insuring (or financing or investing in) socially “undesirable” risks and projects	69%	On its own website at www.allianz.com	59%
		At analysts' meetings	59%

The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=29 – very small basis. Only trend statements can be made!**

Stakeholder profile “Business” II

Statements and rules to be considered

Benefit for customers is important	97%
Benefits for society through solutions to problems above and beyond business and profitability are important	83%
The competitiveness of the company and reasonable market capitalization are important	83%
We need to pay attention to and comply with ...	
... The company's own Code of Conduct	79%
... The company's own management guidelines	75%
... The principles of Transparency International	74%

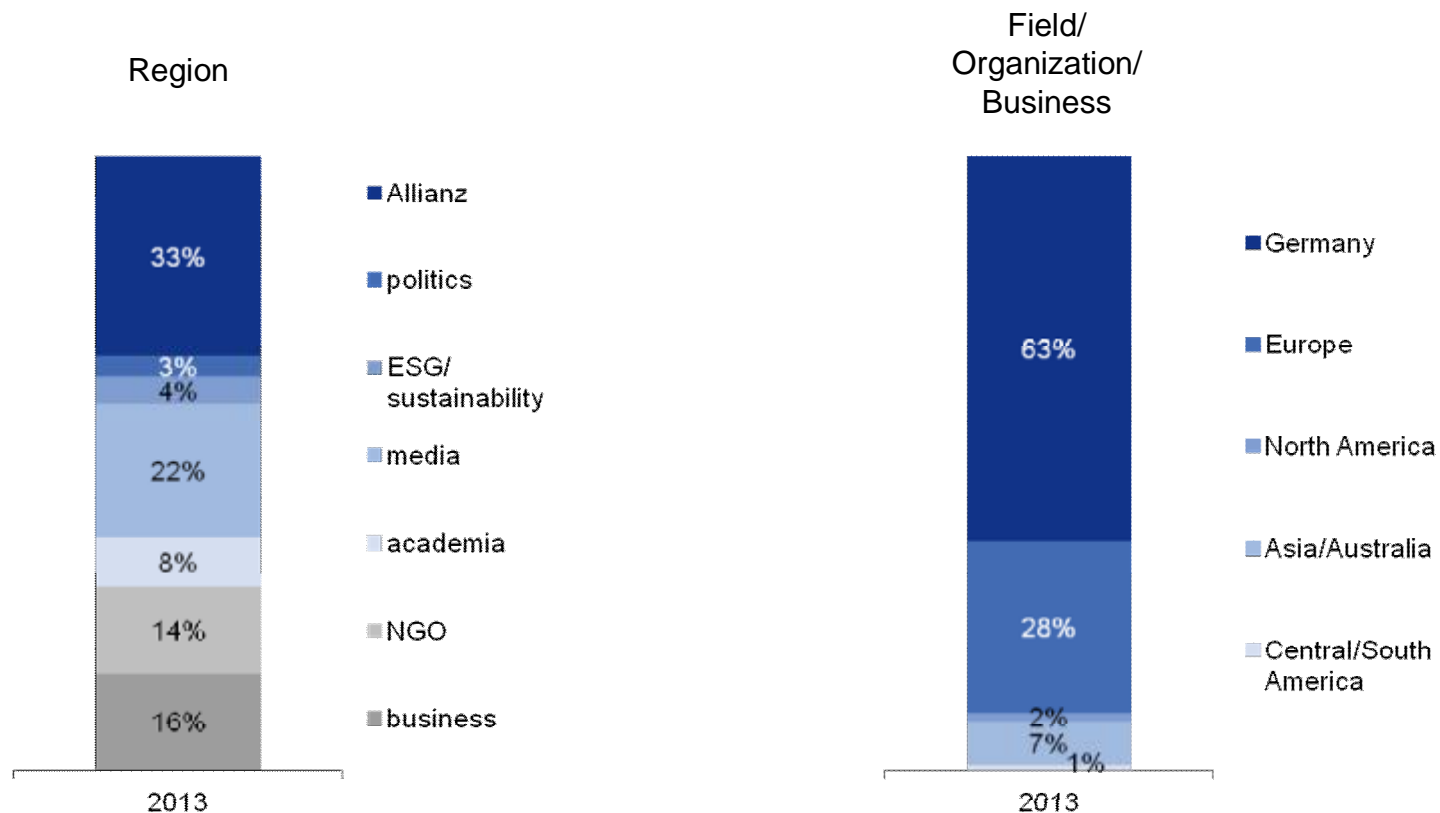
The percentages always relate to the TOP2 box values of the corresponding statement. The three statements with the highest TOP2 box values are shown for the respective issues; if there is more than one statement ranking third with the same value, these will also be displayed. **Basis n=29 – very small basis. Only trend statements can be made!**

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Statistics

Sector / region



Question 6: Which region do you mainly live and work in? Base of all asked: n=184 (not including non-responses)

Question 7: Which field / organization / business do you work in? Base of all asked: n=184 (not including non-responses)