

Company	
Country	Germany
Number of Employees	177'625
Web	www.allianz.com

Share	
Market cap (mil)	53'203
Currency	EUR
High 52 week	140.0
Low 52 week	98.1
Last Price	131.1

Key Data	2005	2006E
Sales (mil)	93'952	63'486
EPS	13.41	13.81
P/E Ratio	9.78	9.50

Source: Bloomberg / August 21, 2006

Sales in	
Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: ISS, SAM Research

Company Description

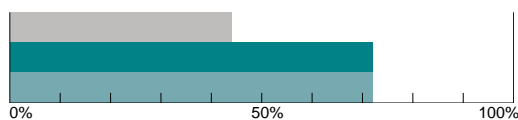
Allianz AG is one of the world's major insurance and asset management companies based in Munich, Germany and represented across the world in 70 countries. The company offers its products and services through some 100 subsidiaries and affiliates. Products cover the full range of insurance: life assurance, health, property, theft and casualty insurance amongst others. Allianz also offers many other risk prevention services and investment fund management, and it operates in the field of mortgage loans to finance property and business. Allianz owns shares in several European companies, including AGF or Lloyd Adriatico.

Sustainability Performance

Allianz' sustainability performance is leading in the industry. Its sustainability strategy has been successfully integrated into corporate thinking and the board's strong commitment to manage challenges throughout the group - including subsidiaries such as Dresdner Bank and AGF - remains unchanged. Responsible and transparent corporate governance is seen as a central and indispensable prerequisite for the creation of sustainable value for shareholders and other stakeholders and is an area where Allianz has taken a leadership role. Additionally, the company's "3+One" program aims at increasing sustainable competitiveness and value, program initiatives include customer focus, leadership values, global brand and communication. For some time already, Allianz has identified climate change as an important long term issue for its business and at the beginning of 2006 has developed its own climate strategy. In order to further systemize sustainability management, an internet-based reporting tool is currently being implemented and will enable Allianz companies to record and report their performance in qualitative and quantitative terms. Through projects and foundation work, Allianz aims to foster strong relationships within the community, which go beyond its business activities.

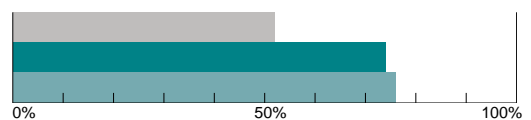
Sustainability Scores

Total Score

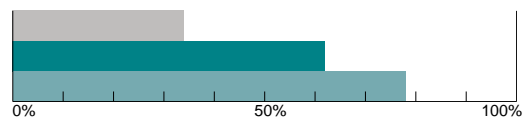


DJSI sector average on a global basis
 Allianz AG
 Best company on a global basis within DJSI sector

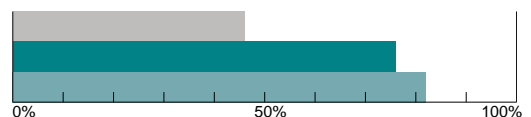
Economic Dimension



Environmental Dimension



Social Dimension



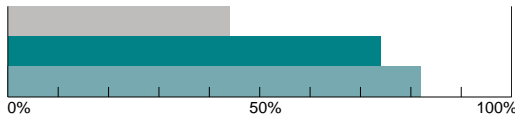
Industry Driving Forces

Insurance of any type is all about managing risk. Products and services offered include insurance for liability, life and health along with reinsurance and financial services. In this service driven sector, innovation, credibility and compliance with international best-practice corporate governance is a necessity. As companies are dependent on a motivated, highly educated and experienced workforce, investment in employee relations and remuneration systems, and focus on knowledge management are important not only for client attraction and retention, but also to develop innovative products. Climate change and resource scarcity are long-term issues potentially changing risk profiles, but also providing new business opportunities. Other issues are changing demographics, obesity, and other new health risks. Liability cases show that the insurance sector is closely tied to other economic sectors and dependent on the political decision making process.

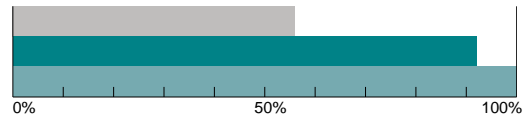
Company Performance for selected Criteria

Economic

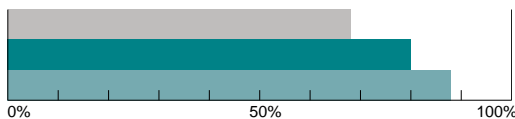
Customer Relationship Management



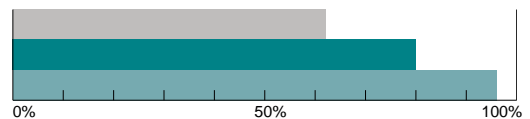
Risk & Crisis Management



Corporate Governance

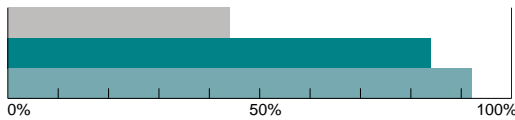


Codes of Conduct/Compliance/Corruption&Bribery

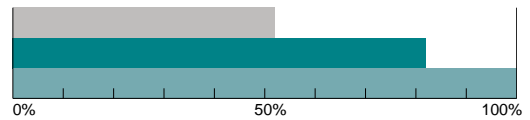


Environmental

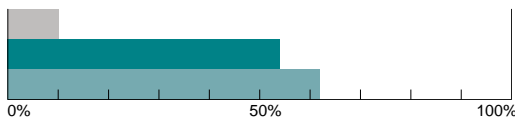
Environmental Policy/Management



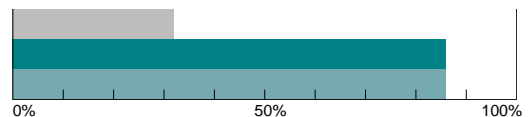
Risk Detection



Advanced Environmental Performance

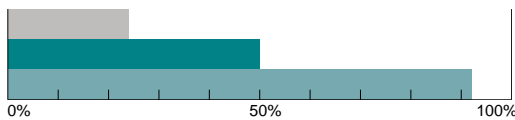


Business Risks and Opportunities

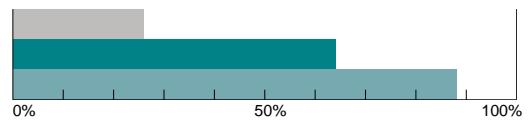


Social

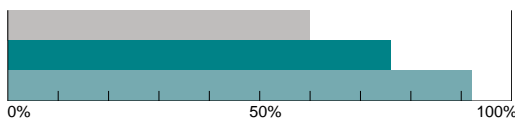
Occupational Health & Safety



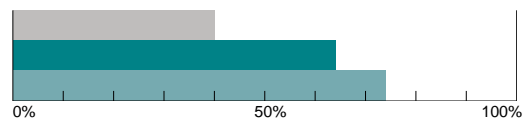
Human Capital Development



Labor Practice Indicators



Talent Attraction & Retention



■ DJSI sector average on a global basis
■ Allianz AG
■ Best company on a global basis within DJSI sector

For information on assessment criteria, visit www.sustainability-indexes.com

"Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments."



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