

ALLIANZ SE  
Form 6-K  
November 13, 2007  
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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Form 6-K

Report of Foreign Private Issuer

Pursuant to Rules 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

for the period ended September 30, 2007

Commission file Number: 1-15154

## ALLIANZ SE

Königinstrasse 28

80802 Munich

Germany

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

## Edgar Filing: ALLIANZ SE - Form 6-K

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

THIS REPORT ON FORM 6-K (EXCEPT FOR ANY NON-GAAP FINANCIAL MEASURE AS SUCH TERM IS DEFINED IN REGULATION G UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED) SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENTS ON FORM S-8 (FILE NO. 333-13462 AND NO. 333-139900) OF ALLIANZ SE AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED. FOR THE AVOIDANCE OF DOUBT, THE DISCLOSURE CONTAINING ANY NON-GAAP FINANCIAL MEASURE CONTAINED IN THE ATTACHED REPORT IS NOT INCORPORATED BY REFERENCE INTO THE ABOVE-MENTIONED REGISTRATION STATEMENTS FILED BY ALLIANZ SE.

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**Development of the Allianz share price versus Dow Jones EURO STOXX 50 and Dow Jones EURO STOXX Insurance indexed on the Allianz share price in □**

Source: Thomson Financial Datastream

Current information on the development of the Allianz share price is available on the internet at [www.allianz.com/stock](http://www.allianz.com/stock).

**Basic Allianz share information**

Share type	Registered share with restricted transfer
Denomination	No-par-value share
Stock exchanges	All German stock exchanges, London, Paris, Zurich, Milan, New York
Security Codes	WKN 840 400
	ISIN DE 000 840 400 5
Bloomberg	ALV GY
Reuters	ALVG.DE

**Investor Relations**

We endeavor to keep our shareholders up-to-date on all company developments. Our Investor Relations Team is pleased to answer any questions you may have.

Allianz SE

Investor Relations

Koeniginstrasse 28

80802 Muenchen

Germany

Investor Line: + 49 1802 2554269  
+ 49 1802 ALLIANZ  
Fax: + 49 89 3800 3899  
E-mail: [investor.relations@allianz.com](mailto:investor.relations@allianz.com)  
Internet: [www.allianz.com/investor-relations](http://www.allianz.com/investor-relations)

**Table of Contents****Allianz Group Key Data****Balance sheet**

	As of September 30, 2007	As of December 31, 2006	Change
	[mn]	[mn]	
Investments	292,185	298,134	(2.0)%
Loans and advances to banks and customers	457,441	408,278	12.0%
Total assets	1,094,763	1,053,226	3.9%
Liabilities to banks and customers	392,629	361,078	8.7%
Reserves for loss and loss adjustment expenses	64,712	65,464	(1.1)%
Reserves for insurance and investment contracts	290,997	287,697	1.1%
Shareholders' equity	49,050	50,481	(2.8)%
Minority interests	2,819	6,409	(56.0)%

**Allianz SE ratings as of September 30, 2007<sup>1)</sup>**

	Standard & Poor's	Moody's	A.M. Best
Insurer financial strength	AA	Aa3	A+
Outlook	Stable	Stable	Stable
Counterparty credit	AA	Not rated	aa <sup>2)</sup>
Outlook	Stable	Stable	Stable
Senior unsecured debt	AA	Aa3	aa
Outlook	Stable	Stable	Stable
Subordinated debt	A+/A <sup>3)</sup>	A2/A3 <sup>3)</sup>	a+/a <sup>3)</sup>
Outlook	Stable	Stable	Stable
Commercial paper	Stable	Stable	Stable
(short term)	A-1+	P-1	Not rated
Outlook	Stable	Stable	Stable

<sup>1)</sup> Includes ratings for securities issued by Allianz Finance B.V., Allianz Finance II B.V. and Allianz Finance Corporation.

<sup>2)</sup> Issuer credit rating.

<sup>3)</sup> Ratings vary on the basis of maturity period and terms.

Other selected financial data

		Three months ended September 30, Change from			Nine months ended September 30, Change from		
		2007	2006	previous year	2007	2006	previous year
<b>Income statement</b>							
Total revenues <sup>1)</sup>	mn	23,004	22,599	1.8%	76,664	76,308	0.5%
Operating profit <sup>2)</sup>	mn	2,604	2,660	(2.1)%	8,762	8,131	7.8%
Income before income taxes and minority interests in earnings	mn	2,694	2,673	0.8%	10,448	8,696	20.1%
Net income	mn	1,921	1,591	20.7%	7,301	5,649	29.2%
<b>Segments</b>							
<b>Property-Casualty</b>							
Operating profit <sup>2)</sup>	mn	1,487	1,727	(13.9)%	4,648	4,958	(6.3)%
Loss ratio	%	66.5	64.2	2.3%-p	66.5	65.1	1.4%-p
Expense ratio	%	27.6	26.0	1.6%-p	28.1	27.1	1.0%-p
Combined ratio	%	94.1	90.2	3.9%-p	94.6	92.2	2.4%-p
<b>Life/Health</b>							
Operating profit <sup>2)</sup>	mn	873	617	41.5%	2,381	1,867	27.5%
Statutory expense ratio	%	11.0	11.3	(0.3)%-p	9.2	9.5	(0.3)%-p
<b>Banking</b>							
Operating profit <sup>2)</sup>	mn	78	406	(80.8)%	1,226	1,219	0.6%
Cost-income ratio	%	92.2	78.9	13.3%-p	75.0	78.6	(3.6)%-p
Loan loss provisions	mn	(21)	52	<sup>4)</sup>	(81)	78	<sup>4)</sup>
Coverage ratio <sup>3)</sup> as of September 30,	%	66.3	58.5 <sup>5)</sup>	7.8%-p	66.3	58.5 <sup>5)</sup>	7.8%-p
<b>Asset Management</b>							
Operating profit <sup>2)</sup>	mn	330	294	12.2%	967	895	8.0%
Cost-income ratio	%	58.9	59.5	(0.6)%-p	59.4	59.4	
Third-party assets under management as of September 30,	bn	775	764 <sup>5)</sup>	1.4%	775	764 <sup>5)</sup>	1.4%
<b>Share information</b>							
Basic earnings per share		4.30	3.93	9.4%	16.72	13.94	19.9%
Diluted earnings per share		4.23	3.88	9.0%	16.41	13.69	19.9%
Share price as of September 30,		163.85	154.76 <sup>5)</sup>	5.9%	163.85	154.76 <sup>5)</sup>	5.9%
Market capitalization as of September 30,	bn	73.6	66.9 <sup>5)</sup>	10.0%	73.6	66.9 <sup>5)</sup>	10.0%

1) Total revenues comprise Property-Casualty segment's gross premiums written, Life/Health segment's statutory premiums, Banking segment's operating revenues and Asset Management segment's operating revenues.

2) The Allianz Group uses operating profit to evaluate the performance of its business segments and the Group as a whole.

3) Represents total loan loss allowances as a percentage of total non-performing loans and potential problem loans.

4) Presentation not meaningful.

5) As of December 31, 2006.