

ALLIANZ AKTIENGESELLSCHAFT  
Form SC 13G/A  
August 05, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Amendment No. 5

ALLIANZ AKTIENGESELLSCHAFT

-----  
(Name of Issuer)

Ordinary Shares

-----  
(Title of Class of Securities)

018805101

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(CUSIP Number)

July 12, 2005

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1 (b)
- Rule 13d-1 (c)
- Rule 13d-1 (d)

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CUSIP No. 018805101

1. Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only)

MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT  
AKTIENGESELLSCHAFT IN MUENCHEN

2. Check the appropriate Box if a Member of a Group (See Instructions)  
(a)  
(b)

3. SEC Use Only

4. Citizenship

Federal Republic of Germany

	5. Sole Voting Power	-19,223,400-
Number of Shares Beneficially Owned by Each Reporting Person With	6. Shared Voting Power	-0-
	7. Sole Dispositive Power	-19,223,400-
	8. Shared Dispositive Power	-0-

9. Aggregate Amount Beneficially Owned by  
Each Reporting Person -19,223,400-

10. Check if the Aggregate Amount in Row (9) Excludes  
Certain Shares ( )

2

11. Percent of Class Represented by Amount in Row (9) 4.99%(1)

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12. Type of Reporting Person HC, CO  
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Item 1(a)            Name of Issuer:  
                      ALLIANZ AKTIENGESELLSCHAFT  
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Item 1(b)            Address of Issuer's Principal Executive Offices:  
                      Koeniginstrasse 28, 80802 Munich, Federal Republic of Germany  
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Item 2(a)            Name of Person Filing:  
                      MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT  
                      AKTIENGESELLSCHAFT IN MUENCHEN  
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Item 2(b)            Address of Principal Business Office or, if None, Residence:  
                      Koeniginstrasse 107, 80802 Munich, Federal Republic of Germany  
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Item 2(c)            Citizenship:  
                      Federal Republic of Germany  
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Item 2(d)            Title of Class of Securities:  
                      Ordinary Shares  
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Item 2(e)            CUSIP Number:  
                      018805101  
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Item 3                Not applicable since statement is filed pursuant to Rule  
                      13d-1(d).

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1        This percentage is based on a number of 385,350,965 shares (total number of shares excluding treasury shares) by Allianz AG as of June 30, 2005.



Not applicable.

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2 Please refer to footnote 1.

4

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 25, 2005

/s/ Hans Volker Sprave

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HANS VOLKER SPRAVE  
MEMBER OF THE EXECUTIVE MANAGEMENT

/s/ Ralph Vogelgesang

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RALPH VOGELGESANG  
GENERAL COUNSEL  
MEMBER OF THE EXECUTIVE MANAGEMENT