

ALLIANZ CORPORATE CITIZENSHIP STRATEGY

2021

Our social approach is based on the belief that business can only thrive as part of an equitable society. Under our purpose “We secure your future” we aim to contribute by being the trusted partner for protecting and growing our stakeholders’ most valuable assets.

With an added focus on SDG 8 – Decent work and economic growth – we integrate social considerations into our organization, our business areas, and our corporate citizenship activities. We do this through our own initiatives and – in line with our commitment to SDG 17, Partnerships for the goals – through active participation in various partnerships from global U.N.-backed initiatives to regional NGOs to local charity collaborations.

With its global footprint, Allianz has an opportunity to create positive impact through the way we run our organization, and by using our expertise as an investor, insurer, and asset manager, around the world. We contribute to our stakeholders and societies in different manners:

- We distributed economic value of € 104ⁱ billion to our stakeholders, for example through claims payments, wages, and taxes. Through these payments, we are making a meaningful contribution to the economic and social development of the countries in which we operate.
- We developed our Diversity and Inclusion strategy to cover gender, generations, LGBTQ+, nationalities, and disabilities.

- Through our products and solutions, we can enable access to financial services which take sustainability into consideration.
- With our Corporate Citizenship Strategy, we help next generations to overcome economic and social impacts; and we provide support for the communities we operate in crisis situations like the pandemic and the Ukraine humanitarian situation. For the Ukraine humanitarian crisis Allianz committed to donate € 10 millionⁱⁱ and is committed to match employees’ and tied agents’ donations up to € 2.5 million.

Allianz has further evolved its Corporate Citizenship Strategy, to fully live our responsibility towards society. We are deeply aware that our actions have the potential to influence the future living conditions and wellbeing of next generations. Our decisions today play an integral part in determining this future.

Stakeholder Engagement At Center Stage

In development of the renewed Corporate Citizenship strategy, we grounded our approach on our company purpose “We Secure Your Future” and Allianz’s group-wide business strategy. The most material social issues impacting our business, an extensive stakeholder engagement was at the center stage of the strategy process. Global Sustainability lead the process of strengthening Allianz Group Corporate Citizenship Strategy based on input received from 2019 Materiality Exerciseⁱⁱⁱ from various external stakeholders, dialogue sessions between major Allianz entities’ CEOs, and continuous exchanges with close to 50 countries’ Corporate Citizenship Leads at

our local Operating Entities. The highest governing bodies of sustainability at Allianz, Sustainability Board members serving under Allianz SE and Sustainability Committee serving under Allianz Group Supervisory Board, and members from Allianz SE Board actively participated in the development of renewed strategy.

Allianz Group Corporate Citizenship Strategy

In our renewed outlook for corporate citizenship, we centered next generations in our actions but based on stakeholder feedback we received, we included people with disabilities as a focused beneficiary group where we as an organization feel we can further responsibility than we addressed so far.

Building confidence in tomorrow through our commitment to the U.N. Sustainable Development Goals

A key objective of our strategy is our commitment to SDG 8 – Decent work and economic growth. We harness the efforts of our global entities and accelerate the implementation of our Corporate Citizenship Strategy, we will focus on specific aspects of decent work:

The overall goal of SDG 8 – Decent Work and Economic Growth is to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. And we have centered our activities among three sub-targets:

- Target 8.5 – achieving full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.
- Target 8.6 – Substantially reduce the proportion of youth not in employment, education, or training.
- Target 8.10 – Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all.

Our actions around SDG 8 will be closely linked to the other lighthouse SDGs we have, SDG 13 Climate Action, and SDG 17 Partnerships for the Goals.

Being a good neighbor and a responsible corporate citizen

In addition to our forward-looking Corporate Citizenship Strategy, we want to step up and support our communities where we live and work during times of need. This means aligning our activities with local priorities and leveraging the expertise, resources, and assets of our operating entities to support communities – for example contributing to the emergency response and rebuilding communities following natural disasters and providing donations and employee volunteering during the pandemic and the humanitarian crisis in Ukraine.

Employee volunteering and donations

Allianz's workforce has around 150,000 employees globally and local social impact programs, employee volunteering and initiatives run together with operating entities and our twelve Allianz-affiliated foundations contribute to our global impact.

Annual Allianz Engagement Survey question: **“Our company offers enough opportunities for me to environmentally and socially support the community that we operate in”** is used as an indicator for employee satisfaction around volunteering offers.

Governance and Ownership

The Sustainability Committee serving under Allianz Group Supervisory Board together with Allianz Group Sustainability Board has the highest responsibility of the topic of Sustainability in which it defines and develops the vision and strategy.

While Allianz Group provides an umbrella strategy for Corporate Citizenship, we also recognize that each country we operate in has different social priorities. Therefore at operating levels and with regards to our corporate foundations, Allianz' strategy can be diversified and adapted to local needs.

Our Corporate Citizenship activities are governed namely by the following Allianz Group policies, guidelines and principles: the Allianz Corporate Citizenship Manual, Allianz Group Guidance for Corporate Citizenship Activities, Allianz Social Impact Measurement Guidance, Allianz Group Guidance for Donations and Charitable Memberships (Corporate Giving), the Allianz Code of Conduct for Business Ethics and Compliance, and Anti-Corruption Policy.

Measuring our social impact

To drive our contribution towards creating systemic change across our target SDGs, we must understand and improve the impact we create. But measuring and managing impact is not without its challenges, as the long-term effects of interventions involving multiple stakeholders and addressing complex issues can be difficult to measure. Common frameworks can serve to improve social impact measurement. For this reason, we developed the Allianz Social Impact Measurement Framework to support local entities in setting their ambitions and measuring and reporting on the impact of corporate citizenship activities locally.

We measure:

- o Input – what we contributed
- o Output – what happened
- o Impact – what has changed

We developed separate guidance and tools on impact measurement to create a robust data process for corporate citizenship activities across our operating entities with a clear set of indicators for reporting impact.

Our activities are being tracked on operating levels, including data provided by our partners and later consolidated at the Group level annually. Progress made against the defined measurements is reviewed at the Group level by the Global Sustainability. The Sustainability Board is informed regularly on the progress made.

We communicate our impact and progress made in the fiscal year to our stakeholders in the annual Allianz Group Sustainability Report and other channels e.g. corporate website and social media.

Our communication efforts are also supported by other channels e.g. hosting public events and NGO dialogues.

ⁱ [Allianz Group Sustainability Report 2021-web.pdf](#)

ⁱⁱ [Allianz Group Sustainability Report 2021-web.pdf](#)

ⁱⁱⁱ [Allianz Group Sustainability Report 2021-web.pdf](#)