

Diversity, Equity and Inclusion (DEI) at Allianz Group – Supplementary Document

Diversity, Equity and Inclusion at Allianz Group

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Unless otherwise indicated, the data presented in this document pertains to the fiscal year 2022 (01 January 2022 to 31 December 2022)

0. Introduction

“Let’s care about everything that makes you, you. We embrace inclusion and diversity, so you can bring your whole self to work. We focus on your outcomes rather than your physical presence. So we can build a business we all care about”

Allianz Employee Value Proposition Manifesto

Allianz is fully committed to providing and maintaining workplaces that ensures all employees of the company are treated with dignity and respect and can work in an environment free of discrimination and harassment. Furthermore, we are committed to creating a positive and inclusive work environment that attracts diverse talent and develops and retains our diverse workforce. We are proud of our diversity and believe it is fundamental to our success and innovation. Our global workforce includes people from many different nationalities and backgrounds and brings valuable differences in terms of gender, nationality, ethnicity, age, religious belief, education, sexual orientation or disability, among others. We also understand the importance of **Intersectionality** and that these dimensions do not exist independently of each other but can overlap to create different experiences. Intersectionality is an integrated approach to combating discrimination and is based on the notion that various dimensions such as gender, ethnicity, age, sexual orientation, and socioeconomic status can intersect to create overlapping systems of discrimination or disadvantage (e.g., a black woman over the age of 50).

Diversity refers to the similarities and differences in our workforce on dimensions such as, but not limited to, gender identity, age, sexual orientation, disability and nationality and cultural ethnicity as well as lifestyles choices and background. It includes both visible (e.g., gender, age) and invisible (e.g., religious belief, sexual orientation) characteristics that influence a person’s opinions, perspectives, attitudes and thus their actions. The diversity of our workforce mirrors the great diversity of our customer base and enables us to fulfill their needs.

Equity allows us to acknowledge that everyone might have different backgrounds, experiences and access to opportunities and that these disparities may be rooted in historical or contemporary injustices and disadvantages. It means ensuring that all processes and programs in place are fair, impartial and provide equal possible outcomes for every individual.

Inclusion refers to building a culture of belonging by actively inviting the contribution and participation of all people. It recognizes that employees bring varied skills, knowledge, backgrounds and perspectives to the work environment which leads to new sources of creativity, better decision making and risk management and positive team dynamics. Inclusion means Allianz’s employees feel comfortable with being themselves and feel safe to voice different ideas and opinions without the fear of repercussions.

Simply put, diversity is about the what – it focuses on the makeup of our workforce, equity is about creating fair access, opportunity, and advancement for everyone and inclusion is about the how – the creation of a work environment and culture that enables all employees to participate and thrive. This overview on Diversity, Equity and Inclusion at Allianz aims to provide information on our DEI related policies, strategy, targets and ambitions, KPIs, initiatives, achievements and much more.

1. Diversity, Equity and Inclusion Policies and Guidelines

In order to make sure that our commitment to diversity, equity and inclusion (DEI) is understood and applied in all our entities around the globe, Allianz has the following policies in place:

1.A. Diversity, Equity and Inclusion related policies

1.A.I. Diversity, Equity and Inclusion Policy

Our DEI policy explains what diversity, equity and inclusion means to Allianz, why it's important to us and the DEI principles that guide our DEI strategy and resulting initiatives.

To create an inclusive workplace that fosters diversity in all its forms, our DEI policy describes and explains the following DEI principles applicable to all employees across Allianz:

- **We strive for and leverage our diverse workforce, customer base and stakeholders:** we welcome diverse minds and abilities as they make us more innovative, more resilient, and better equipped for the future.
- **We have ZERO tolerance for discrimination:**
 - **No discrimination:** our commitment to DEI does not allow for any kind of mistreatment of any individual, in any form, based on a personal characteristic.
 - **No bullying or harassment:** we protect ourselves and others from feeling uncomfortable, intimidated, or humiliated. Bullying and harassment are unacceptable to us because they run contrary to our values.
 - **No sexual harassment:** ZERO tolerance to discrimination and sexual harassment. Allianz has zero tolerance and strives to prevent sexual harassment in any way.
 - **Speak up!:** If our employees experience or observe bullying or harassment, they can consider speaking to the person responsible and letting them know their actions are not acceptable. Allianz has numerous resources in place so our employees can raise their voices.
- **We offer equal opportunity for all our employees:** we believe in equal opportunity and are committed to creating a fair environment where people can succeed regardless of gender, age, ethnicity, disability, religion, sexual orientation or cultural background. We strive to ensure equal opportunities throughout the entire employee life cycle: from employee attraction, recruiting, development and the accommodation of life stages, like parenthood or elderly care. Allianz Group strives to ensure that all decisions about professional development, promotions and any advancement of employees are based on performance and demonstrated potential.
- **We develop and foster Inclusive Leadership:** we integrate core elements like unconscious bias and inclusive leadership into our leadership development offerings (into our global leadership program for all leaders in Allianz, #LEAD, and other leadership development programs) and we promote inclusive leadership role models.
- **We strive for diverse external stakeholders/suppliers:** Allianz Group is committed to enhancing relationships with diverse customers, agents, suppliers and communities while expanding our ability to attract and retain new business. Allianz seeks out opportunities to support the inclusion of minority-, ethnic- and women-owned businesses; the LGBTQ+ community; persons with disabilities and veterans.

Our Diversity, Equity and Inclusion policy can be found [here](#).

1.A.II. Allianz Global Code of Conduct

The Allianz Code of Conduct reflects our values and principles and thus gives our employees guidance in their actions and decisions. The Code of Conduct explicitly outlines the following four principles:

- We treat each other fairly and respectfully
- We act with integrity
- We are transparent and tell the truth
- We take ownership and responsibility

Our Code of Conduct includes a clear statement of zero tolerance to any form of discrimination. Bullying and harassment are never acceptable at Allianz at any time or for any reason. Anyone who experiences or observes bullying or harassment is asked to consider speaking to the person responsible and letting them know their actions are not acceptable. If they don't feel comfortable speaking to the person in question or if the behavior continues, they are encouraged to speak with their manager, HR, a trusted colleague, or another company representative (such as a company doctor, a works council representative, or an Occupational Social Counselor).

Employees are also encouraged to raise their concerns through internal reporting tools such as the Group SpeakUp! Facility or local hotlines. Cases reported through Compliance's reporting tools are generally referred to the appropriate Human Resources function or other responsible functions for resolution. If the concern is confirmed, appropriate action (i.e., remedial, disciplinary, dismissal or legal) is taken. Sexual harassment is also explicitly mentioned in our Code of Conduct as one of the forms of harassment that are never acceptable at Allianz at any time or for any reason.

More information can be found [here](#).

1.A.III. Allianz Global Human Resources Standards

We have globally applicable Allianz Global Human Resources standards where our commitment to zero-tolerance to discrimination or harassment in the workplace is reiterated and stated as a fundamental principle within the Group throughout the entire HR value chain. The standard explicitly includes sexual harassment as a form of harassment that is not tolerated.

Our full Human Resources standards are available for confidential review.

1.A. IV. Allianz Human Rights Statement

Through our ESG Integration Framework we recognize the importance of human rights, as both a value-based issue and a business issue. As signatory to the United Nations Global Compact, UNGC, (since 2002) which supports key principles in upholding human rights in our external interactions as well as our own workforce. With regards to our workforce:

- we globally apply the UN Declaration for Human Rights and the UN Guiding Principles on Business and Human Rights
- we have integrated the 10 principles of the UNGC into the company globally binding Code of Conduct
- we respect the OECD Guidelines for Multinational Enterprises
- we endorse the International Labor Organization's (ILO) Declaration on Fundamental Rights and Principles at Work, including the ILO Declaration on the freedom of association and the right to collective bargaining.

More info on Human Rights in Allianz can be found [here](#).

1.B. Non-discrimination and anti-(sexual) harassment

We firmly believe that we all deserve to work in an environment free from bullying and harassment, and as such, we have ZERO tolerance for any type of Sexual Harassment.

Allianz has a group-wide non-discrimination and anti-harassment policy. The “Global Anti-Harassment and Anti-Discrimination Standard” is binding for all Allianz entities. Allianz prohibits any act of Discrimination and Harassment based on sex, gender, gender identity, sexual orientation, race, age, creed, color, national origin, ancestry, religion, pregnancy, disability, medical condition, veteran status, marital status, family status, parental status, any other protected characteristic, or any other consideration made unlawful by applicable law. Any Employee who engages in Harassment (including but not limited to Sexual Harassment), Discrimination, Bullying, or Abusive Conduct of any kind will be subject to remedial and/or disciplinary action, up to and including termination of employment without prior notice. No person covered by this Standard will be subject to retaliation for: Reporting conduct reasonably believed to be prohibited by this Standard or applicable laws; or providing information or otherwise assisting in any investigation of an alleged violation of this Standard or applicable laws. Allianz does not tolerate retaliation against any Employee who, in good faith (i.e., sincerely, and honestly), reports or provides information about a violation of this Standard. Any person who engages in such retaliation will be subject to disciplinary action, which may include termination of employment without prior notice. Allianz Group defines sexual harassment as: *“Any unwelcome sexual advance, request for sexual favor, verbal or physical conduct or gesture of a sexual nature, or any other behavior of a sexual nature that might reasonably be expected or be perceived to cause offence or humiliation to another, when such conduct interferes with work, is made a condition of employment or creates an intimidating, hostile or offensive work environment. While typically involving a pattern of behavior, it can take the form of a single incident. Sexual harassment may occur between persons of the opposite or same sex.”*

Allianz has zero tolerance and strives to prevent sexual harassment in any way. The following policies in Allianz state explicitly our ZERO tolerance to sexual harassment:

- Global Anti-Harassment and Anti-Discrimination Standard
- Diversity, Equity and Inclusion Policy
- Allianz Code of Conduct
- Group Human Resources Standards (internal document)

To make sure our employees have a good understanding of this important topic, anti-discrimination and anti-(sexual) harassment training is provided in a large number of our entities. Additionally, we conduct local communication campaigns to proactively raise awareness and remind us of our zero-tolerance policy on (sexual) harassment. These campaigns serve as a reminder and ensure that our commitment to maintaining a safe and respectful environment remains steadfast. For example:

- Employees at Allianz Life (USA) are required to attend sexual harassment training. New employees are automatically enrolled when they join the company, and all employees take the training every year.
- Employees in Germany need to attend such training when they join the organization.
- Our organization in France has run a program about sexist behavior targeting the entire company and signed the charter #StOpE au sexism.

Our Global Anti-Harassment and Anti-Discrimination Standard is available for confidential review.

2. Diversity, Equity and Inclusion at Allianz

Our DEI strategy is closely linked to our purpose: we secure your future. Through our DEI strategy we are committed to provide innovative and sustainable solutions for our global workforce, our diverse customers, and other stakeholders. Our DEI strategy is therefore shaped around the three pillars **Employees, Customers** and **Stakeholder Trust**:

- **Employees:** As an employer, Allianz is dedicated to creating an inclusive workplace with equal opportunities for all and shaping a diverse workforce with regard to gender balance, disabilities, nationalities/ethnicities, generations and LGBTQ+ globally, as well as social diversity, locally in respective markets.
- **Customers:** As a financial service provider, Allianz aims to create solutions and products that are tailored to individual needs of customers, reflecting their diverse needs, and ensuring accessibility to both our products and services.
- **Stakeholder Trust:** As a global organization, Allianz is committed to acting responsibly and not only earn but maintain trust of our stakeholders.

Our 2024 DEI Targets and Ambitions

To ensure continuous efforts, progress and the sustainable positive impact of DEI, Allianz has defined clear DEI targets and ambitions to be fulfilled by 2024 which are anchored in our DEI Strategy and refer to the following five DEI dimensions: gender, disabilities, nationalities/ethnicities, generations, and LGBTQ+.

Our DEI targets and ambitions can be found here: [DEI Booklet \(page 06\)](#)

DEI Commitment of our Board and Leadership Team

Our DEI strategy and DEI targets/ambition mentioned above are signed off by our Allianz SE Board of Management. Furthermore, DEI is part of the performance targets of the Allianz SE Board of Management. Developments on all dimensions and respective KPIs are reported to the Board of Management on a semi-annual basis, for gender balance even quarterly.

To ensure consistency with the global DEI agenda, DEI targets are also linked to the targets of CEOs and Board Members of our Operating Entities (OEs) in Allianz Group, not solely Allianz SE Board of Management.

More information can be found in our [DEI Booklet \(page 07\)](#) and [Annual Report \(page 32\)](#)

Our DEI Dimensions

Allianz actively promotes equal opportunities for all employees to fully participate in our business success. We strive to ensure equal opportunities throughout the entire employee life-cycle: from employee attraction and recruitment to development and the accommodation of life stages, like parenthood or elderly care. Allianz strives to ensure that all decisions about professional development, promotions and any advancement of employees are based on performance and demonstrated potential. Looking at possible sources of diversity, we have established five dimensions which we consider in our DEI strategy, targets and ambitions:

1. Gender
2. Disabilities
3. Nationalities/Ethnicities
4. Generations

5. LGBTQ+

2.A. Gender

At Allianz, we are committed to equal opportunities for all, regardless of gender. We already have **gender parity in our workforce** and have set targets to drive gender balance in leadership positions by end of 2024.

More information on our gender initiatives and action plans can be found here: [DEI Booklet \(page 16 - 18\)](#)

Our 2024 targets to drive gender balance

We believe gender representation is one of the key levers for gender equality and that is why we have defined a **set of ambitious targets and our Allianz SE Board of Management is regularly reviewing the progress**. As accountability is key, management has the target to drive development for all employees and ensure a robust succession pipeline in line with our DEI targets and ambitions. By the end of 2024 we have committed to achieve the following gender targets:

Gender Targets	Target 2024
Women in Allianz Global Executive positions	30%
Women in Allianz Senior Executive positions	30%
Women in Allianz Executive positions	40%
Women in Talent Pools	50%

Gender Diversity in the Allianz SE Supervisory Board and Board of Management

Pursuant to paragraph 16 (2) German SE Implementation Act (“SE-Ausführungsgesetz – SEAG”), since 1 August 2022 it has to be ensured that the Board of Management includes **at least one female and at least one male** member when appointing members to the Board of Management. This legal requirement is met by the current Board of Management of Allianz SE. As of 31 December 2022, the proportion of **women on the Board of Management was 27.3%**. Since 1 January 2023, the proportion of **women on the Board of Management has been 33.3%**.

Pursuant to paragraph 17 (2) German SE Implementation Act (“SE-Ausführungsgesetz – SEAG”), as of 1 January 2016, the share of women and men among the members of the **Supervisory Board** of Allianz SE has to be at **least 30% each**. The Supervisory Board currently in office fulfills this requirement as it includes **five women (41.7%) and seven men (58.3%)**.

More information can be found here: [Corporate Management \(allianz.com\)](#)

Part of the Supervisory Board’s work is carried out by its **committees**. The composition of committees and the tasks assigned to them are regulated by the Supervisory Board’s Rules of Procedure. The Supervisory Board receives regular reports on the activities of its committees.

Committee Name:	% Women in each committee
1. Standing Committee	20,0%
2. Personnel Committee	33,3%
3. Audit Committee	40,0%
4. Risk Committee	20,0%
5. Technology Committee	40,0%
6. Nomination Committee	33,3%
7. Sustainability Committee	60,0%

Two out of seven Committees have a woman chairperson:

1. Technology Committee: Rashmee Chatterjee
2. Sustainability Committee: Christine Bosse

More information can be found here: [The Supervisory Board's work \(allianz.com\)](https://www.allianz.com/en/press-releases/2022/06/the-supervisory-board-s-work)

As-is gender representation

We focus on continuing the positive trend in gender equality also in our workforce. We are committed to gender balance in the talent pipeline and in the different levels of management. We also look at the progress of equal gender representation in revenue-generating positions, non-managerial positions and positions requiring scientific, mathematics, engineering, or mathematical knowledge.

As-is gender representation as at end Dec 2022:	
Women in Allianz SE Supervisory Board	41.7%
Women in Allianz SE Board of Management	27.3%
Women in Senior Management positions (Executive positions)	32.4%
Women in Middle Management positions	42.7%
Women in all Management positions (including junior, middle, and senior management)	38.8%
Women in Management positions in Revenue-Generation functions	40.9% ¹
Women in STEM related positions	37.1%
Women Employees in total workforce	52.0%
New Women Hires	52.6%
Women in Non-Managerial positions	53.2%
Women of total Promotions	56.2%
Women in IT/Engineering positions	36.4%
Women Attrition Rate	50.6%
Parental leave Retention Rate	77.4%

More information can be found in our [People Fact Book 2022 \(page 5, 11, 13, 14\)](#)

¹ Data coverage 88% of the total workforce

Equal Pay

Our ambition on equity and fairness includes ensuring equal pay for equal work in the same or comparable roles for all genders. Equal Pay is embedded in our HR processes. We have an annual global Equal Pay review to monitor equal pay across the organization and prevent any Equal Pay gaps.

Allianz won first place with 'Equal Pay' in the category HR Tech & Digital of the renowned Deutscher Personalwirtschaftspreis as well as the HR Excellence Award in the category Analytics & Technology. The juries recognized the achievement of closing the Equal Pay gap in Allianz's insurance business globally with an innovative data-based approach.

Since year-end 2021, the Allianz insurance business segment and several global lines (Allianz Partners, Allianz Trade, Allianz Global Corporate & Specialty, Allianz Technology, and Allianz Services) are EDGE Assess certified. EDGE is the leading standard for DE&I and monitors companies' progress on gender equality according to established standards, including equal pay. The certification covers 76 percent of Allianz Group's global headcount (68 individual entities) and is valid until year-end 2023. With EDGE, we are committed to an ongoing certification process that will help Allianz consistently fulfil its gender equality goals going forward. As part of our commitment to promote transparent and comparable reporting, we have adopted the World Economic Forum (WEF) Stakeholder Capitalism Metrics on pay equality (more information can be found in the [Sustainability Report 2022, Page 62](#)) and wage level (more information can be found in the [Sustainability Report 2022, Page 63](#)). We plan to widen the scope to include further companies next year.

Unadjusted global gender pay gaps/ ratios average female vs average male salaries paid per hierarchical level in 2022 ²	
Executive Gender Pay Gap (Base salary and other cash incentives)	14.1%
Executive Gender Pay Gap (Base salary only)	8.1%
Management Level Gender Pay Gap (Base salary and other cash incentives)	9.3%
Management Level Gender Pay Gap (Base Salary only)	7.0%
Non-Management Gender Pay Gap (Base Salary only)	13.0%
Overall, Global Mean Raw Gender Pay Gap (All levels; base salary and other cash incentives)	22.8%

Adjusted mean gender pay gap 2022 ³	
Adjusted mean gender pay gap	1.0%

The ratios mentioned above do not necessarily indicate unfair payment, as they are not comparing salaries for similar positions or positions at the same grade, but average

² Calculation formula: (average male salary paid - average female salary paid) divided by average male salary paid. We analyzed data of just over 84% of our global active headcount. The analysis is based on salary data as of 31 December 2022 and includes employees at all hierarchical levels (including the Board of Management) in the Allianz Group companies focusing on our insurance business (incl. Allianz Global Corporate & Specialties, Allianz Australia, Allianz Benelux, Allianz Egypt, Allianz France, Allianz Germany, Allianz Ireland, Allianz Italy, Allianz US Life, Allianz Partners, Allianz Reinsurance, Allianz SE, Allianz Services, Allianz Suisse, Allianz Technology, Allianz Turkey, Allianz UK (incl. LV), Region Allianz Asia Pacific (Allianz China, Allianz Indonesia, Allianz Malaysia, Allianz Insurance Singapore, Allianz SE Singapore Branch, Allianz Philippines, Allianz Sri Lanka, Allianz Taiwan, Allianz Thailand), Region CEE (Allianz Austria, Allianz Bulgaria, Allianz Croatia, Allianz Czech Republic, Allianz Hungary, Allianz Poland, Allianz Romania, Allianz Slovakia), Allianz Trade, Region Ibero Latin America (Allianz Argentina, Allianz Brazil, Allianz Colombia, Allianz Mexico, Allianz Portugal, Allianz Spain), Allianz Investment Management).

³ We analyzed data of ~ 100,000 of our global active headcount beginning of 2022 focusing on our insurance business.

salaries across the whole level independent of variables such as grade, function, company, or country.

Gender distribution in pay quartiles and in top 10% compensated employees in 2022 ⁴	
Percentage of women in upper pay quartile	38.1%
Percentage of women in upper middle pay quartile	56.1%
Percentage of women in lower middle pay quartile	58.5%
Percentage of women in lower pay quartile	53.8%
Percentage of women among top 10% compensated employees	32.6%

Employee Network for gender equality – Allianz NEO

In 2018 we formally founded Allianz NEO, the global Allianz employee network that works to create an inclusive environment for all genders in the Group. Allianz NEO is one of our five global employee networks and keeps up the momentum in our journey to gender equity. NEO currently has **more than 18 local networks**. The NEO network focuses on helping to find concrete improvement opportunities, creating dialogue and allyship, and endorsing new perspectives and novel working models for both men and women.

Signatory of UN Women Empowerment Principles

The signing of the [UN Women Empowerment Principles](#) by our CEO, Oliver Bäte, underlines our commitment to gender inclusion. The Women’s Empowerment Principles (WEPs) are a set of principles offering guidance to businesses on how to promote gender equality and women’s empowerment in the workplace, marketplace, and community.

Parental Care/Care givers:

Global parental policy

Motivation and engagement are also key to employees’ mental well-being. Therefore, Allianz has launched the Global Benefits Strategy that includes **paid parental leave for the entire workforce. Today, 93% of our global workforce is offered parental leave for the primary care giver, resulting in an average of 28 weeks paid leave for the primary care giver.** In addition, **more than 92% of our global workforce are offered paid parental leave for the non-primary (secondary) care giver, resulting in an average of 6 weeks paid leave for the non-primary (secondary) care giver.**

Furthermore, **more than 80% of our global workforce are offered paid family or care leave in excess to parental leave to provide families with further support** who have to take care of persons with physical or mental health conditions that require additional care.

More information can be found here: [Health, Safety and Well-Being Policy \(page 5 – 7\)](#)

⁴ Pay Quartiles: This is calculated by dividing our total number of employees into four equal groups, with those earning the least in the lower pay quartile and those earning the most in the upper pay quartile. Top 10% compensated employees: The percentage of men and women in the 10% of employees earning the most across our business. We analyzed data of just over 84% of our global active headcount. The analysis is based on salary data as of 31 December 2022 and includes employees at all hierarchical levels (including the Board of Management) in the Allianz Group companies focusing on our insurance business (incl. Allianz Global Corporate & Specialties, Allianz Australia, Allianz Benelux, Allianz Egypt, Allianz France, Allianz Germany, Allianz Ireland, Allianz Italy, Allianz US Life, Allianz Partners, Allianz Reinsurance, Allianz SE, Allianz Services, Allianz Suisse, Allianz Technology, Allianz Turkey, Allianz UK (incl. LV), Region Allianz Asia Pacific (Allianz China, Allianz Indonesia, Allianz Malaysia, Allianz Insurance Singapore, Allianz SE Singapore Branch, Allianz Philippines, Allianz Sri Lanka, Allianz Taiwan, Allianz Thailand), Region CEE (Allianz Austria, Allianz Bulgaria, Allianz Croatia, Allianz Czech Republic, Allianz Hungary, Allianz Poland, Allianz Romania, Allianz Slovakia), Allianz Trade, Region Ibero Latin America (Allianz Argentina, Allianz Brazil, Allianz Colombia, Allianz Mexico, Allianz Portugal, Allianz Spain), Allianz Investment Management).

Day-care services

At Allianz, we understand that support for all parents, irrespective of their gender, through childcare provision can be a major benefit. It can help support gender equality and enhance work-life balance with a more inclusive workplace. Many Allianz entities are working to provide such support through formal policies and specific initiatives/offerings tailored to their local contexts. Allianz is committed to encouraging our local businesses to support employees in this regard and provides a range of globally accessible online materials and resources which can be customized to effectively communicate the local provisions to employees in line with legal requirements.

Numerous Allianz companies provide childcare facilities to promote a healthy work-life balance for their employees or extend support through contributions, some examples include:

- Allianz SE, in collaboration with a local partner, opened the in-house Allianz day-care center "[Big LeoKids](#)" in Munich in September 2019. This facility can accommodate up to 50 children (of Allianz employees), ranging in age from 3 to 6 years.
- Allianz Switzerland provides an [in-house day care facility for employees](#).
- Allianz Germany provides a day-care center at one of our Munich offices to enhance the work-life balance of employees. In addition, they also offer flexible emergency childcare support in co-operation with [pme Familienservice](#) which provides short-term and flexible care options for children aged between 0 to 12 years.
- Allianz Life in the USA provides on-site care and education for infants, toddlers, and preschoolers with a capacity to accommodate up to 100 children. The center, located on-site at Allianz Life, is called [Bright Beginnings](#) and is a curriculum-driven developmental center where employees' children can learn, grow and play.
- Multiple entities across the Asian region support employees with childcare. For example, our Life & Health organization in Taiwan offers special rates and country-wide services to support employees and de-centrally based employees with kindergarten expenses. Similarly, our entities in China provide reimbursement options for kindergarten expenses.
- Allianz France offers support in finding nursery school placements, as well as a service to help parents find nannies, baby-sitters or secure a place in nurseries in case of unexpected or emergency situations, additionally they also provide homework support for all grades.

2.B. Disabilities

At Allianz we care about all our employees and work hard to ensure that our processes and workplaces are equally accessible to everyone, e.g., regardless of their disability-status.

Our 2024 ambition to drive disability inclusion:

It is our ambition to fulfill in every operating entity the local disability quotas where existing, currently in 13 countries. All operating entities with country-specific requirements for disability inclusion are asked to meet their respective country quotas on disability representation, based on two key levers Self-ID and/or recruiting.

As-is disability representation

Allianz rolled out Self-ID for the first time in 2022, to increase awareness for disability inclusion and define a new baseline with one common and global definition of disabilities. Our 2022 Self-ID survey covered ~80% of the global workforce, as such a collection of data is not possible in some regions due to legal constraints. Self-ID is a voluntary self-identification

survey with increasing popularity to collect disability data and is considered to be more inclusive, as it offers employees who identify with a broader definition of disability (not bound to legal definition) the opportunity to disclose this information.

The Self-ID survey found that 43% of colleagues who identify themselves as someone with a disability had not previously disclosed this information. As a result, the number of employees with a subjectively perceived disability is 4.8%⁵ – significantly higher than originally reported. Self-ID is considered to be more inclusive compared to data collected from HR-Systems, because it is not limited to local legal definitions and ensures higher anonymity.

As-is disabilities representation as at end Dec 2022:	
Percentage of employees with disabilities or special needs	4.8% ⁵
Percentage of employees with disabilities or special needs in Germany	6.8% ⁶

Employee Network for disability inclusion – Allianz Beyond

Allianz Beyond is our employee network for disability inclusion and has **currently nine local networks in place. Allianz Beyond focuses** on raising awareness for disability inclusion, identifying ways to make Allianz more accessible (physically and digitally), creating a safe space for employees to disclose their disability and workplace assistance needs to perform at their best, as well as promoting Allianz as an attractive employer for people with disabilities externally.

Allianz’s global commitment to disability inclusion

Allianz Group is a long-standing partner of the Paralympic movement and have committed to The Valuable 500, an organization that aims to put disability inclusion on the business agenda. In 2021 we became one of the 14 Valuable 500 iconic leader companies: Together with The Valuable 500 and the London Stock Exchange Group we are working on a reporting framework to put disability data on the financial agenda and increase and standardize transparency around disability inclusion.

2.C. Nationalities/Ethnicities

At Allianz, we are committed to bringing together people from different nationalities and cultures to collaborate, innovate and make an impact through their work in a safe and stimulating environment.

Our 2024 ambition to drive nationality/ethnicity inclusion:

We aim to have at least two different nationalities or ethnicities represented on all our Boards of Management where applicable (e.g., USA or UK) and OEs may set additional ethnicity ambitions, tailored to the local business and cultural environment.

As-is nationalities/ethnicities representation

With our presence in over 70 countries, we understand the importance of our employee base to reflect the countries in which we operate and the customers we serve. In total we have **172 nationalities in the Group**. In the **Allianz Headquarters in Munich, 82 nationalities** are represented.

⁵ Data reflects results from regions/countries, covering ~80% of our global workforce. Collection of data not possible in some regions due to legal constraints, e.g., USA. Common definition of “disability” in place.

⁶ Includes Allianz Deutschland Verbund, employees in Germany makes up 25% of the total workforce.

More information can be found in our [People Fact Book 2022 \(page 19\)](#)

Currently, in **17 out of 21 OEs at least two nationalities are represented in the local Board of Management**⁷. Taking the global scope of our business into account, we are very proud of the internationality of our Allianz Group Board of Management, representing **six nationalities**. All Board members bring a wide variety of experience in terms of working across different countries, continents and companies as well as educational backgrounds.

More information can be found here: [Board of Management \(allianz.com\)](#)

As-is nationalities/ethnicities representation as at end Dec 2022:	
Number of nationalities at Allianz Group	172
Number of nationalities at Allianz SE (HQ)	82
Number of different nationalities in Allianz SE Supervisory Board	5
Number of different nationalities in Allianz SE Board of Management	6
Percentage of Allianz SE Board Members that have a cultural background different from the location of the corporate headquarters	54.5%
Percentage Allianz SE Board Members with International Experience	90.9%

Global workforce breakdown - Top 6 Nationalities

Description ⁸	Share in total workforce (as % of total workforce)	Share in all management positions (as % of total management)
German	24.6%	21.8%
Top Management		29.6%
Junior Management		17.6%
French	8.2%	9.4%
Top Management		10.5%
Junior Management		8.8%
UK	6.7%	5.8%
Top Management		4.9%
Junior Management		6.2%
Indian	6.3%	7.3%
Top Management		1.5%
Junior Management		10.4%
USA	5.2%	4.4%
Top Management		5.9%
Junior Management		3.6%
Australian	4.2%	2.1%
Top Management		2.4%
Junior Management		2.0%

⁷ Definition of Boards of Management can vary based on local legal definitions of "Boards". At Allianz Group, we have identified 21 OEs that qualify as having Management Boards in place.

⁸ Data covers 88% of total workforce.

Employee Network for nationality/ethnicity inclusion – Allianz GRACE

Allianz GRACE is our employee network for nationality/ethnicity inclusion and has **eight local networks** in place. GRACE provides a platform across the Group to connect and exchange the learning and insights needed to foster a work environment inclusive for all, independent of race, cultural ethnicity or nationality.

The **focus of Allianz GRACE** is on pro-actively contributing to a fully inclusive workplace – free of all forms of discrimination – by developing and sharing educational materials as well as promoting a dialogue on what it means to work across cultures. Through its work, Allianz Grace supports a workforce and environment that supports attraction and retention of international and culturally diverse talent as well as strong positioning against racial inequalities.

2.D. Generations

With currently **five different generations** working together at Allianz, we are committed to leverage the combined strengths, individual skills and experiences of all generations: Traditionalists/Silent Generation (1925-1945), Baby Boomers (1946-1963), Generation X (1964-1978), Generation Y/Millennials (1979-1994), and Generation Z (>1995).

Our 2024 ambition to drive age inclusion:

We aim to have a balanced generations representation, where at least 25 percent of our workforce is under 35 years old.

As-is generations representation:

34% of our workforce is below 35 years old and the average age across Allianz Group is **40.7 years old**. Currently, **in 10 out of 14 of RACo OEs the share of under 35-year (GenZ and GenY) old's is 25% or higher**. We are very pleased that employees recognize Allianz as a trusted employer, resulting in an **average tenure of 10.3 years** across Allianz Group globally.

More information can be found here [People Fact Book 2022 \(page 15 -17\)](#)

As-is generations representation as at end Dec 2022:	
Age group: < 25 years old	6.1%
Age group: 25-34 years old	28.4%
Age group: 35-44 years old	28.1%
Age group: 45-54 years old	23.0%
Age group: 55-64 years old	13.9%
Age group: >65 years old	0.6%

Generation's diversity in the Allianz SE Supervisory Board and Board of Management

	Supervisory Board (as at Dec 2022)	Board of Management (as at Dec 2022)
Age group: <50 years	0%	18.2%
Age group: 50-54 years	8.3%	45.5%
Age group: 55-59 years	41.7%	27.3%
Age group: 60-64 years	25.0%	9.1%
Age group: >=65 years	25.0%	0%

Of our 12 Allianz SE Supervisory Board members: 8.3% is between 50-54 years old, 41.7% between 55-59, 25% between 60-65, and 25% are above 65 years old. Of our 11 Allianz SE Board of Management member: the age distribution is 18.2% below 50 years old, 45.5% between 50 – 54 years old, 27.3% between 55-59 and 9.1% above 60 years old.

More information about our Supervisory Board can be found here [Supervisory Board Members](#)
 More information about our Board of Management can be found here: [Board of Management Members](#)

Employee Network for age inclusion – Allianz Engage

Our efforts for age inclusion are strongly supported by Allianz Engage, our employee network for age inclusion with **ten local networks in place**. Through Allianz Engage, our employees are invited to pro-actively contribute to a company culture where the knowledge of all generations is called upon and people can continue to thrive throughout the different stages of their life.

Allianz Engage focuses on supporting our culture of life-long learning, supporting knowledge-transfer between generations, opening a dialogue on what it means to manage and work in age-diverse teams as well as bringing different experiences and mindsets into the organization.

2.E. LGBTQ+

Allianz works closely with the internal LGBTQ+ community and employee network to ensure our policies, processes and practices are inclusive and address any potential inequalities.

Our 2024 ambition to drive LGBTQ+

We aim to reach 80% of our global workforce with access to local LGBTQ+ networks.

As-is LGBTQ+ representation:

As of today, Allianz Pride employee networks around the world are accessible to >50% of our global workforce.

Employee Network for LGBTQ+ inclusion – Allianz Pride

Allianz Pride is our employee network for LGBTQ+ inclusion **with 27 local networks in place covering >50% of the workforce**. We encourage a corporate culture that values the diversity of all our employees, independent of their gender expression and sexual orientation, to make the most of their talents and creates a working environment free from discrimination.



Allianz Pride key focus areas include providing a platform for LGBTQ+ and their supporters within Allianz, raising awareness for LGBTQ+ topics and promoting mutual respect, establishing a network of experts for LGBTQ+ topics in Allianz Group and positioning Allianz as an employer of choice for LGBTQ+ talent.

Signatory of the UN “Free & Equal” LGBTI Standards of Conduct

In the context of LGBTQ+ inclusion, Allianz supports and has signed the UN “Free & Equal” LGBTI Standards of Conduct.

HRC corporate equality index

We are very proud of our US company, Allianz Life, to have been named a Best Place to Work for LGBTQ Equality in 2022, earning a perfect score from Human Rights Campaign’s Corporate Equality Index. More information can be found [here](#).

2.F. Programs on HIV/AIDS for the workplace or beyond

We recognize and acknowledge that HIV/AIDS is a serious public health concern, which has social implications that can affect our employees. Allianz is committed to promoting equality for all individuals, including those living with HIV/AIDS and operates a zero-tolerance policy and condemns any form of discrimination.

Many of our OEs have guidelines and programs in place with regards to HIV/AIDS. For example:

- Allianz Africa joined the Association Entreprises et Santé to offer all subsidiary employees and their families’ information on the prevention of HIV/AIDS. Every year, in observance of World AIDS Day on 01 December, the subsidiaries of Allianz Africa undertake a series of activities. These include conducting anonymous blood tests, facilitating blood donations, and organizing informative sessions led by experts. These sessions cover topics such as risky practices, methods of protection, and more.
- Our companies in the UK hosted a webinar on World AIDS Day called ‘Positive Voices from the [Terrence Higgins Trust](#)’ with representation from the Trust to raise awareness on HIV/AIDS, including information on transmission, prevention and resources available. Additionally, their employee network groups provide a safe space and community for employees living with HIV/AIDs to talk to people they can relate to and get support. Within these groups and across the wider business, they have a number of mental health first aiders (MHFA’s) who are trained to provide emotional support and guidance.
- Our operations in the USA focus on enabling employees to support “[The Aliveness Project](#)” organization, via the Allianz pride employee networks. Through the organization, The Make a Difference (MAD) project has supported a non-for-profit community center dedicated to helping people with HIV for the last seven years.

2.G. Supplier Diversity

At Allianz, we are committed to enhancing relationships with diverse customers, agents, suppliers, and communities while expanding our ability to attract and retain new business. We seek out opportunities to support the inclusion of minority-, ethnic- and women-owned businesses; the LGBTQ+ community; persons with disabilities and veterans.

Our US based entity [Allianz Life](#) has implemented a supplier diversity program to actively collaborate with underutilized businesses who are socially or economically disadvantaged due to color, ethnic origin, gender, physical disability, or other factors. We have also kicked off a global Supplier Diversity Program with [Allianz UK](#) taking the lead to drive this. Building on the

agreement with Kaleida International, the Program is being expanded and being planned to be introduced to other markets. Kaleida International is a fully-inclusive B2B marketplace for Tenders which connects Buyers to Suppliers and Diverse Suppliers. They have successfully delivered the capability to capture/search/filter by Social Enterprise.

Below is a list of supplier categories that Allianz recognizes and uses in its supply base:

- Disadvantaged Business Enterprises (DBEs)
- Disability-Owned Business Enterprises (DOBEs)
- HUB zone Small Businesses
- Neurodivergent owned businesses
- Lesbian, Gay, Bisexual or Transgender-Owned Business Concerns (LGBTBCs)
- Minority-Owned Business Enterprises (MBEs): African American, Hispanic, Native American, or Asian descent
- Service-Disabled Veteran-Owned Small Businesses (SDVOSBs)
- Veteran Owned Business Enterprises (VOBs)
- Women-Owned Business Enterprises (WBEs)

2.H. Living Wage

Allianz takes the working conditions of its employees very seriously and ensures that all employees have an adequate standard of living with suitable working hours. Allianz is firmly committed to paying employees a living wage and ensure they can meet their basic everyday needs.

As an example, various major Allianz entities in Germany are either part of the Employer's Association of Insurance Companies in Germany (AGV) where a collective agreement is applied or apply the provisions of such an agreement accordingly. Thus, employee's conditions are regulated between the employer's association and the trade unions. Even the lowest minimum remuneration for employees without training, in accordance with the collective agreement in place, is higher than the minimum wage applicable in Germany.

Additionally, all major Allianz entities in Germany have applied or will apply various once-off payments (in total 5 within 2022, 2034 and 2024) either based on collective agreements or as voluntary company payment summing up to well above 3,000 euros. Complementary salary increases in 2022, 2023 and 2024 will also help to mitigate inflation and general living costs of Allianz employees. Employees with special challenges (e.g., single parents or employees with lower salary group) do have additional funding resources via a dedicated internal Allianz fund.

3. People Attraction and Development

3.A. People attraction, recruiting and selection

As-is representation as at end Dec 2022:	
Total number of employee hires	29,210
Open positions filled by internal candidates (internal hires)	39.6%
Internal executive hires of total executive hires	65%
Internal female executive hires of total female executive hires	35%
Women of new hires in 2022	53%
Women of managers new hires	42%
Women of executive new hires	33%

More information can be found in our [People Fact Book 2022 \(page 38 – 43\)](#)

To assure we continue attracting new talents from a broad pool of talents, diversity, equity, and Allianz' inclusive culture are core topics in our employer branding strategy, and we explicitly ensure that women are part of this approach. Through all our social media recruitment channels we feature the stories and experiences of our diverse employee base, the activities of our employee networks (e.g., Allianz NEO which focuses on gender in the workplace), achievements towards the diversity targets, the charters we have signed (e.g., UN Women Empowerment Principles) as well as the external Diversity, Equity and Inclusion recognitions we have received (e.g., ranking in the Bloomberg Gender Equality Index for the 7th consecutive year).

Our global recruitment guidelines stipulate a wide range of important requirements to mitigate bias and ensure equal opportunities.

Extensive information is available globally for all stakeholders involved in recruitment, e.g.:

- Comprehensive global guide on “Diversity Recruiting”, including all crucial aspects of gender-neutral hiring
- Global guide on “Unconscious Bias”, addressing what is needed to assure bias free hiring
- Extensive information on taking bias and discrimination free hiring decisions

Well aware of the importance of the use of (gender) inclusive language used in job advertisement to attract a diverse range of candidates, we have rolled out the language analytics tool DataPeople.io to ensure that Allianz job posts use (gender) inclusive language.

More information can be found in our [Sustainability Report 2022 \(page 71\)](#) and [DEI Booklet \(page 17\)](#)

Instagram: [@Teamallianz](#)

FB: [Allianz Careers](#)

3.B. Career development paths policy

We support all our employees to improve their career development and empower them to succeed in their current or future roles. Whether that is to maintain employability, learn new skills, look for different challenges, or find even bigger opportunities, we make sure that our company policies, talent management tools and products support them in their journey. Our global job framework with the three different career tracks, management, expert and project management, enables all employees to shape their individual path. It provides transparency on job opportunities as jobs are mapped to a career track and cluster. With the skills, knowledge and other needed attributes for a job identified, employees can see what types of positions they could consider moving into in the short or longer term, what it would take to make that step and what dedicated development tools are there to support them. As of Dec 2022, the total number of employee hires was 29,210. 39.6% of open positions were filled by internal candidates. 65% of total executive hires were internal executive hires. 53% of new hires were women and 42% of managers new hires were women.

The intranet site “Your Development Journey @ Allianz” is a one-stop-shop for employees looking for support in their journey of development be it manager, expert or project lead. It contains career orientation tools for improved self-awareness, development tools that provide insight into how to plan personal development and opportunity exploration tools that can be used to look for new career opportunities. In addition, it also houses guides and videos to take employees through the process of updating their personal development plan and profile information in SuccessFactors. A dedicated section on mobility, shows expert, management and project management career options, as well as opportunities across Allianz entities, functions and countries. The site also provides transparency on the global career framework and guidelines around career development processes and services.

3.C. Internal promotion

Internal promotions and talent development within Allianz Group

We favor promotion from within Allianz to provide our employees opportunities to develop and retain our talents. As part of our Talent Discussions, we focus on the development of internal successors to make them ready for their next career move. To support internal mobility and career advancement, our Group Talent Brokerage Team, which matches internal talents to vacant executive positions, actively supports internal searches and enriches succession pipelines with candidates from various Allianz companies. If a position becomes vacant, all “ready now to 1 year”, all women candidates and candidates with potential status (“ready now to 1 year” or “2 -3 years”) in its Succession Plan are to be interviewed by line manager. **During the promotion process we adhere to objective assessment criteria to ensure that employees from diverse backgrounds, gender, age, nationalities and other groups are equally considered.** In order to ensure an objective assessment of promotions we work with external observers to evaluate the readiness of employees to take a position in the next higher cluster.

Our global talent management guidelines provide clear guidance and criteria on succession planning and development as well as how we identify, assess, and promote talents. **Also, checks to counter unconscious bias are an integral part of the process The shortlists of candidates when recruiting for managerial roles need to be gender-diverse.** This requirement is embedded in our policies for promotions, succession planning and candidate selection. We strive for gender balanced succession and set ourselves ambitious targets to promote gender balance in management positions.

3.D. Learning and training

Lifelong learning and skill training policy

We are committed to promoting lifelong learning and development to support our employees to be equipped for future work, regardless of their background or current skill set. In 2012 our Supervisory board and social partners published our group lifelong learning policy which explains our commitment to our employees, training policy approach and the overarching methods that they will have access to and use for development.

Lifelong learning is an integral part of our strategy for continuously developing our workforce to meet tomorrow’s challenges in a way that is both effective and socially responsible. By employing a systematic process of development, Allianz gives its employees – at all levels – the opportunity to upskill and reskill themselves, thus ensuring that they maintain and develop their knowledge, skills and behaviors in order to thrive at Allianz, now and in the future. Our strategy focuses on promoting lifelong learning through the global #learn initiative. We offer our employees a minimum of one hour each week dedicated to learning and employ a wide range of learning and development approaches including on-the-job learning, mentoring and coaching, classroom trainings, peer circles, and digital/ mobile learning. Virtual learning opportunities such as LinkedIn Learning and our AllianzU Learning Platform (Degreed), are available to all employees worldwide. We have targeted programs for key areas, such as property and casualty, life and health, IT, strategy, finance, communications, market management, and operations.

Employees’ learning KPIs

In 2022 learning hours hit a record high, with the average hours of learning per employee reaching 45.2 and therefore, surpassed the Allianz global target of 43 learning hours per employee. This further reinforces our commitment to support learning and accessibility to learning. With a wide and increasing offer of digital learning formats we are not only able to reduce training cost but at the same time improve accessibility of our learning portfolio.

As at end Dec 2022:			
% Employees that participated in at least one training ⁹	103%		
Average training hours per employee	45.2 hours		
Average training costs per employee	719 EUR		
Total training hours ¹⁰	6.743.282 hours		
Total training costs ¹¹	103 mn EUR		
	2022	2021	2020
Employees in Training	153582	148,099	113,325
Female Employees in Training	78763	74,908	56,788
% Female Employees in Training (of all trained employees)	51,3%	50.6%	50.1%
Managers in Training	20048	20,428	15,885
Female Managers in Training	7873	8,117	6,128
% Female Managers in Training (of all trained managers)	39,3%	39.7%	38.6%
Staff in Training	133534	127,671	97,440
Female Staff in Training	70890	66,791	50,660
% Female Staff in Training (of all trained staff)	53,1%	52.3%	52.0%

Virtual learning opportunities

To further support learning and accessibility to learning, in particular in the context of the Covid-19 pandemic, Allianz has significantly increased the usage of LinkedIn Learning and implemented the Degreed learning platform. AllianzU has seen significant uptake in its first global social learning platform (powered by Degreed) and is available to more than 135,000 employees across all entities. The AllianzU platform serves as our single point-of-entry for our employees to access all learning within Allianz. Within AllianzU, employees can find open-source and integrated learning (e.g., LinkedIn learning). As of 2022, 68% of the entire workforce had logged into the platform (more than 90,000 employees and more than 1.7mn learning hours in 2022). In 2022, Allianz employees reached a registration of more than 62,000 on LinkedIn Learning. Our employees completed over 200,000 hours of learning and an average viewer spent more than five hours on LinkedIn Learning. Allianz is among the highest LinkedIn Learning benchmarks for activation and learning hours.

Unconscious bias training

It is crucial for all employees across our organization to stay vigilant about their unconscious biases. As such, the topic of unconscious bias is a standard component of our Talent Management guidelines and People Attraction guidelines. Wherever important people decisions are made, all parties involved are reminded to be aware of potential bias pitfalls. In addition to the trainings for leaders, we bring unconscious bias training programs to all our

⁹ Percentage of employees with at least one training can be greater than 100% due to reporting period calculation methodology incl. employee in- and outflows.

¹⁰ Calculated using active headcount in core entities: 149.252 (active headcount in core entities) * 45.2 hours.

¹¹ Calculated using average active headcount in core entities: 147.775,75 (avg headcount in core entities) * 719 EUR.

employees (through LinkedIn Learning and Degreed). These global offerings are complemented by local training programs hosted by many of our entities.

Leadership development - Staff and business management training

An inclusive work environment starts with inclusive leadership. #LEAD, Allianz's first ever groupwide leadership development initiative, was launched in 2020 to equip our leaders with the mindset and tools to lead our business into the future. AllianzU offers several leadership development programs and trainings under the #LEAD umbrella for people leaders at various stages in their careers - from newly appointed people leaders to top executives. All these global leadership programs equip leaders with the mindset, skills and knowledge needed in their current role and beyond, enabling inclusive, meritocratic leadership at all levels.

#lead Ignite is our global program designed to equip the next generation of Allianz leaders with the knowledge, mindset, and skills needed to lead in Allianz's inclusive, meritocratic environment. In 2022, the program was completed by 73 participants (2021: 99), 47 percent (2021: 47 %) of whom were women across 24 (2021: 13) operating entities.

#lead Transform is a program newly introduced in 2022. It is created for our future and recently appointed top executives and aims to develop the leadership skills and mindsets required to lead in a global, complex, and everchanging environment. The program is built around our core **#lead mindsets**: Curiosity, Resilience, 'We-mentality', and Flexibility. It was completed by 23 participants, 35 % of whom were women, across 17 operating entities and 11 countries.

#sheleads ran for the second year in its new design in 2022. Having won the Rise & Lead Award for Balanced Leadership #sheleads is a global Allianz leadership program for senior female leaders (potential or newly appointed Allianz Senior Executives) that is recognized as setting a standard for effective gender balance via sponsorship, peer coaching, and learning sessions with our alumni community. It enables our female leaders to make their next career move. After completion, the participants become mentors and sponsors themselves. In 2022, the program ran with 35 participants representing 23 operating entities and 20 countries.

Our **Allianz Leadership Passport** is the 'license' to be a people leader at Allianz. The program aims to set a minimum standard for all people leaders with an equal focus on hard and soft skills in order to ensure the balance between IQ (intelligence quotient) and EQ (emotional quotient) of our leaders. 2022 was the year of the refresh, i.e., after attaining their Leadership Passport, leaders had to complete 45 hours of learning per year to 'refresh' their passports. By the end of 2022, 14,997 (84 percent) leaders in scope have attained or refreshed their #lead Allianz Leadership Passport since the launch. This equates to 1,247,025 hours of leadership training in 2022 which is an average of 83 hours per leader in scope.

Allianz leaders and managers also have access to a wide variety of open enrollment and degree programs through our long-standing partnership with the European School of Management and Technology (ESMT) in Berlin. Through these programs, Allianz leaders gain access to the latest academic knowledge as well as exchanges with leaders from other industries. Allianz is proud to sponsor many employees for these programs who may otherwise not have access to executive education opportunities.

More information can be found in: [People Fact Book 2022 \(page 26 – 31\)](#) and [Sustainability Report 2022 \(page 66\)](#)

3.E. Employee turnover rate

In 2022 our global overall employee turnover rate is 16.9%. The voluntary employee turnover is 11.4%.

As at end Dec 2022:	
Total employee turnover rate	16.9%
Voluntary employee turnover rate	11.4%

Data coverage 100%.

3.F. Flexible working hours – work-life balance

Flexible working hours

Many Allianz companies offer flextime and individual part-time models as well as home office (remote working) opportunities, provided that the needs of the business can be met through these alternative work arrangements. Our approach is to enable flexible working in terms of location (office vs. home) and hours (e.g., flexibility in start and end time of the day or week), also to be available for part-time workers too. As such, Allianz SE and the (European) Works Council have signed a joint Declaration guaranteeing the provision of telework opportunities and this serves as good practice for local Allianz businesses around the world in deploying telework.

Our new Ways of Working (WOW)

Amidst the shifts in how we work and do business – how we use technology, where and when we work, what skills we need and more – we have established across Allianz our Ways of Working (WOW). Our WOW standards are centered across five categories: 1) Flexible work and reduced travel, 2) Digital tools, 3) Health and Well-being, 4) Learning, 5) Organization and Culture. For instance, employees across the globe have the opportunity to spend a minimum of 40% of working hours working at home (depending on the position, e.g., mobile worker, office worker, etc.) and – with the introduction of the Cross-Border Remote Work Global Guideline – the opportunity to work up to 25 days a year abroad in accordance with international and local regulations.

In 2022, we focused especially on the implementation of a flexible hybrid work environment. It is our conviction that hybrid is here to stay and is therefore central to the Allianz WOW. In the course of implementing hybrid working we, e.g., carried out test pilots and offered special learning opportunities for our employees. To enable our people to work across locations, borders, and time zones, additional tools supporting digital collaboration were added to the digital landscape in 2022. In-office meeting spaces have been equipped with technology to support hybrid meetings. In 2022, we also rolled out a user-friendly and newly developed tool, enabling our employees to check compliance of their cross-border remote work requests quickly and automatically. The Allianz Cross-Border Remote Work Tool received two EMEA Expatriate Management and Mobility Awards (one for ‘Best Employee Experience and Engagement’ and one for ‘Most Innovative Use of Technology in Global Mobility’) and the HR Excellence Award for ‘Hybrid & Remote Work’. AES results show that flexible work has been one of the positive drivers for employee engagement in 2022. Furthermore, we have significantly reduced business travel in 2022 compared to pre-COVID times. 55% of employee time was spent working from outside of the Allianz offices in RACo¹² entities by the end of Q3 2022.

¹² Renewal Agenda companies represent the largest flagship entities of Allianz Group

3.G. Employee satisfaction/engagement

Allianz Engagement Survey (AES)

As at end Dec 2022:	
% of actively engaged employees	76%
% of total employees fulfilling survey	84%

Our employees are our most valuable asset and key to the success of our organization. As employee engagement is a high priority, we work to build a purpose-driven organization and maintain a highly motivated workforce with a strong customer focus. In view of all these aspects, the Allianz Engagement Survey (AES), introduced in 2010, has proven to be a valuable platform for our employees' feedback. AES is run on an annual basis and employees worldwide are invited to participate and share their feedback. The results of the employee engagement survey are analyzed in-depth through deep dives into specific topics on global and local level and for demographic groups (e.g., gender, age groups/generations, tenure, and seniority levels).

The feedback provided in 2022 by more than 130,000 employees worldwide (84% of total workforce) form an invaluable insight into the pulse of our organization which resulted in 76% engaged employees.

More information can be found in our [People Fact Book 2022 \(page 47\)](#)