



Allianz 

Sustainability at Allianz

Building
confidence
in tomorrow

Welcome

With our Fact Book we want to answer your questions about how we do business for the better.

With 126 million customers, Allianz is one of the largest financial services providers in the world. Our purpose, 'We secure your future', expresses why we exist – to provide insurance and investments that take the risk and uncertainty out of life.

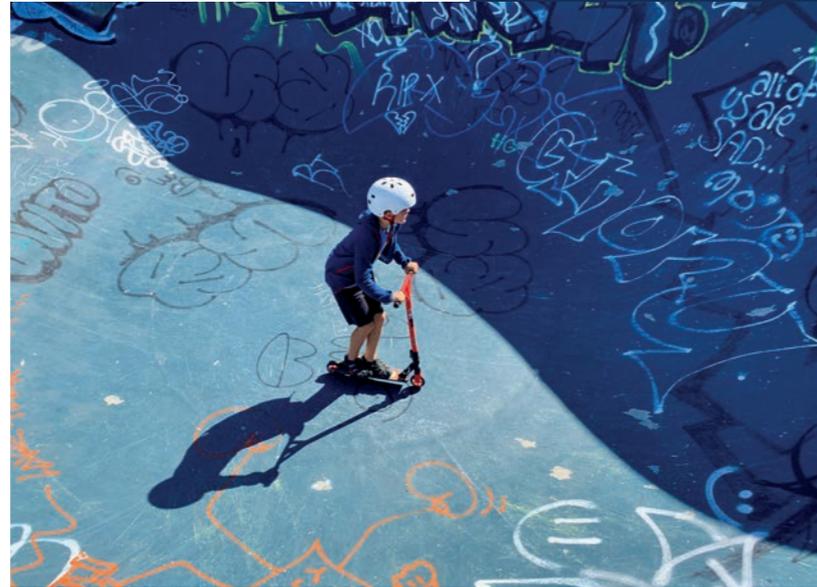
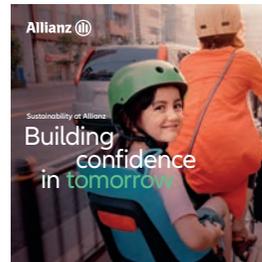
Our business both impacts and is impacted by a wide range of issues that are important to society and our planet. We know we must address them to create confidence in tomorrow.

We get more and more questions from you, our customers, about how we do business and what we contribute beyond insurance and investments.

In this Fact Book, we answer some of your big and important questions.

If you want to find out more about sustainability at Allianz, please read our Sustainability Report 2021 or visit our website.

www.allianz.com/sustainability



You asked...



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...we answered

01

What do you mean by 'sustainable'?

We've stood by our customers for over 130 years, protecting and helping them achieve their goals in life and in business. Our aim is to be the most reliable and caring partner in the financial services industry and to lead on customer satisfaction, employee engagement and sustainability.

It is our ambition to integrate sustainability into everything that happens at Allianz. This means tackling climate change, contributing to society in positive ways, managing our potential negative impacts and being transparent about how we do business.

At Allianz, we don't just want to be a leading company, we want to help shape the sustainability of the entire financial services industry and beyond.

To achieve this, we focus on the three most pressing issues that impact our business and our ability to create a sustainable future:



Net-zero

Tackling climate change, caring for the climate-vulnerable and aiming for a net-zero economy.



Social impact

Aiming to be the most trusted partner for protecting and growing our stakeholders' assets.



Integration of sustainability

Ensuring investments and insurance are sustainable by integrating top class principles into our own activities and those of our industry.



We're evolving all the time...

"After 132 years in business, we never tire of working with others to find solutions to complex sustainability problems – and we will remain unsatisfied until we have found effective, institutionalized long-term solutions that make the world a better place."

Oliver Bäte
Chairman of the Board
Allianz SE

→ Find out more about our sustainability approach and commitments.



02

What are you doing about climate change?

We are working with others to tackle climate change in three key ways:

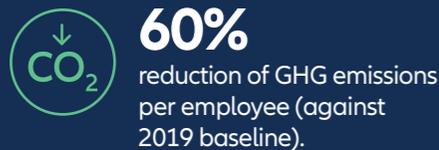
- 01 We anticipate the risks of a changing climate – looking to the future to protect people from climate change.**

We offer advice and encourage the companies we invest in to define and pursue their own climate strategies. As part of our long term view, we've stopped financing coal-based business models. They won't feature at all in our investments and insurance activities by 2040 or sooner.
- 02 While all regions of the world are affected by climate change, some are hit harder than others. We care for the climate vulnerable and aim to close the protection gap in emerging countries.**

Many people still do not have insurance at all. We want to close this protection gap. This includes insuring farmers and supporting governments to protect more people from the impacts of climate change. We're collaborating to provide access to climate risk insurance for up to 500 million people in the most vulnerable developing countries by 2025.
- 03 We enable a low-carbon future by targeting sustainable investments.**

As well as reducing our own emissions and using renewable energy, we develop sustainable products and services and lead the industry in insuring renewables and energy efficiency.

We target investment towards renewable energy schemes, green buildings and bonds that support environmental projects.



Building confidence in tomorrow...

Collaborating across the industry for a net-zero future

As a founding member of the U.N.-convened Net-Zero Asset Owner Alliance, we've committed to reduce the greenhouse gas emissions of our proprietary investment portfolios to net-zero by 2050, thus enabling a low carbon future. We have set an intermediary target to reduce greenhouse gas emissions by 25% by year-end 2024 compared to a 2019 baseline.

“Reaching net-zero is not simply reducing emissions and carrying on with the business models of today. There are profound changes and opportunities that will come from the net-zero economy. We see new business opportunities and strong wins for those ready to lead.”



Günther Thallinger
Member of the Board of Management, Allianz SE



→ Find out more about our sustainability approach and commitments.



03

How do you use my insurance premiums?



€ 123.1

bn

total sustainability themed proprietary investments



€ 7.0

bn

invested in renewable energy projects



€ 6.4

bn

invested in green buildings

You trust us to manage your money – including insurance premiums, pensions and savings – profitably and responsibly.

Allianz is recognized as an industry leader for embedding sustainability in our decisions about where to invest and what products to offer.

To ensure that your premiums and contributions are invested responsibly, we consider a long list of important aspects before deciding how to invest and what we will and won't invest in. In the industry, we call this integrating environmental, social and governance (ESG) topics.

We constantly talk to the companies we invest in about their sustainability impacts and approach, because we believe this is the best way to move the business world in the right direction.



→ You can read more about ESG integration and the details of what we will and won't invest in on our website. www.allianz.com/esg-framework

Building confidence in tomorrow...

Besides the U.N.-convened Net-Zero Asset Owner Alliance (see page 7) we are part of a variety of other partnerships with investors to promote climate action.

The U.N.-convened Net-Zero Insurance Alliance

In July 2021, we joined forces with seven other leading insurers to form this first of its kind net-zero network for the underwriting business to mitigate the risks of climate change.

U.N.-convened Global Investors for Sustainable Development Initiative

We're one of 30 businesses worth \$16 trillion who are stepping up to the challenges of financing the Sustainable Development Goals.

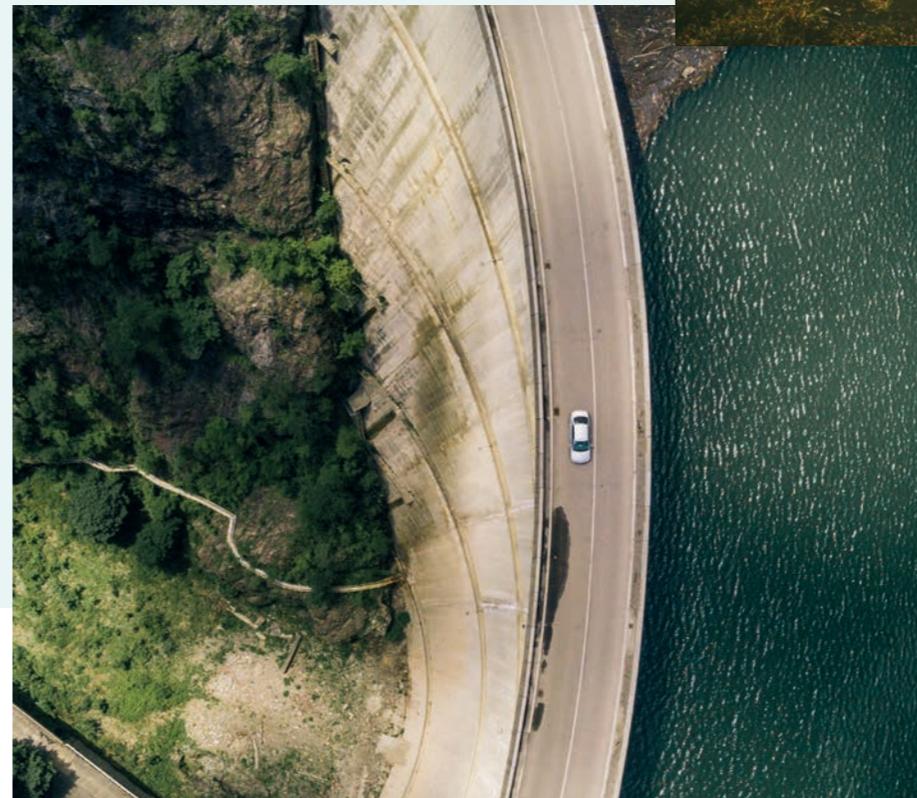
Climate Action 100+

We've joined forces with other investors to influence 167 of the world's largest greenhouse gas emitters through regular engagement.

What is 'sustainable investing'?

Sustainable investing means investing in opportunities that generate financial returns and are mindful of ESG risks and opportunities. As well as taking care to manage ESG risks, we find investment opportunities in real-world issues such as climate change, or opportunities such as green buildings and renewable energy.

For example, we developed AfricaGrow, a fund dedicated to supporting innovative small businesses and start-ups in Africa.



Learn more about sustainability-integration in your insurance product

In many markets, such as in the European Union, we provide dedicated information on how sustainability is integrated into our investment decisions and certain insurance products. You will find this information on your local Allianz entity's website and, if you are a customer, in pre-contractual disclosure documents.

04 How do your products improve lives and the environment?



339
sustainable insurance and investment solutions on offer



€1.5 bn
revenue from sustainable solutions



62.2 mn
emerging consumers reached with affordable and effective insurance solutions

Sustainable products and solutions represent a significant business opportunity for us, and the chance to contribute to a better future.

What do we mean by ‘sustainable products and solutions’?

Sustainable insurance solutions directly support environmental and/or social issues such as renewable energy insurance or health insurance for vulnerable groups that would otherwise be excluded.

Sustainable add-ons to standard insurance products encourage a positive impact e.g. a mileage-based discount on your car insurance or environmentally friendly repairs in case of a claim.

Emerging consumer solutions such as affordable health insurance support customers entering the financial services markets for the first time.

Sustainable investment solutions are for customers who want their money to do good, such as pensions that make it possible to invest in sustainable funds from our asset management business.

Building confidence in tomorrow...

We’re working together with the Insurance Development Forum (IDF) to enable governments to better protect their populations against natural disasters.

InsuResilience

We’re working in partnership to provide climate risk insurance for up to 500 million people in the most vulnerable developing countries by 2025.

Closing the protection gap

We’re closing the protection gap by providing access to affordable microinsurance solutions in the emerging consumers sector. Emerging consumers in Africa, Asia and Latin America make up half of the world’s population and many of them are underinsured.



“We are moving into a new phase of sustainability management where impact is front and center. This means setting and delivering on ambitious commitments, such as our net-zero commitment, and playing a leading role in global partnerships to develop solutions, such as the U.N.-convened Global Investors for Sustainable Development and Net-Zero Asset Owner Alliance.”



Line Hestvik
Chief Sustainability Officer
Allianz SE

05

What is your Corporate Citizenship Strategy?



€ 28.2 mn

donated to social impact initiatives



Employees volunteered for more than

73,000 hours

→ Read more about our Corporate Citizenship Strategy.



We are deeply aware that our actions have the potential to influence the future well-being of next generations. Our decisions today play an integral part in determining this future.

We continue to evolve our Corporate Citizenship Strategy to deliver our company purpose, 'We secure your future'. We have strengthened our approach by focusing on two key beneficiary groups – next generations (children and youth) and people with disabilities.



Shaping a positive future for next generations

Today's children and youth are the leaders, employees, customers and investors of tomorrow. But they still face significant barriers in training, education and employment to achieve self-sustained livelihoods. We have a role to play in ensuring that the next generations can overcome the economic and social impacts of the pandemic and other geopolitical and systematic social risks such as climate change.

Unlocking barriers for people with disabilities

People with disabilities make up 15% of the global population and they are more likely to experience adverse socio-economic outcomes than persons without disabilities. We want to unlock the barriers they face. As a global leader, we see it as our responsibility to drive this important agenda forward. Now, as a Worldwide Paralympic Partner, we have become one of the 13 Iconic Leaders of The Valuable 500 – a global movement working to put disability on the agenda of business leadership.

Being a good neighbor and a responsible corporate citizen

We aim to step up and support the communities where we live and work, also in times of need – for example contributing to the emergency response, rebuilding communities following natural disasters, providing donations and employee volunteering during the pandemic and the humanitarian crisis in Ukraine.



06

What is it like to work at Allianz?

Our ambition to work together for a more sustainable future starts with over 150,000 people who work at Allianz in over 70 countries. We take a strong stance on gender equality, diversity and inclusion, training and development, employee engagement and health and well-being.

Developing an Inclusive Meritocracy

Inclusive Meritocracy is the term we use to describe our culture and workplace. Inclusive stands for encouraging diversity and meritocracy, meaning that people's performance matters.

Shaping the way we work

The COVID-19 pandemic provided a catalyst for the change we had already started in how we work at Allianz. We are introducing more flexible, collaborative and agile ways of working that empower employees, customers and our company.

→ Find out more about our global workforce in the Allianz People Fact Book 2021



Building a shared ownership culture

We're building a shared ownership culture to keep our employees motivated and inspired. More than 50% of employees across 42 countries are Allianz shareholders through the Allianz Employee Share Purchase Plan (ESPP).



43.4%

women in talent pools

A diverse and inclusive workplace

Diverse people make our business stronger and enable us to understand our equally diverse customers. We commit to providing a fair and inclusive workplace where everyone can succeed regardless of gender, age, ability, religion, sexual orientation or cultural background. We have zero tolerance of discrimination and harassment. Our progress in increasing the share of women and people of different nationalities, generations and cultural backgrounds in senior roles shows that we're challenging the status quo.



31.6%

women in executive positions (top management)

Health and well-being

Our Work Well program, launched in 2015, has driven our businesses to create healthy and productive workplaces and reduce work-related stress. In 2021, we launched four new Minimum Health Requirements which all of our operating companies must implement:



€ 102.9 mn

invested in training

1. Access to professional psychological support for all employees worldwide
2. Training leaders to maintain health and well-being of their teams
3. Regular touch points to collect employee feedback on health and well-being
4. Meeting-free calendar days at Allianz



Date of publication: 29 April 2022.

All data and information as of 31 December 2021 unless noted otherwise. For further details, please also see the Group Sustainability Report.

Cautionary note regarding forward-looking statements

The statements contained herein may include statement of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results performance or events to differ materially from those expressed or implied in such statement.

The company assumes no obligation to update any forward-looking statement.

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You tell us

The closer we are to our customers, the better we can be there for you when it matters.

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