



Sustainability at Allianz Group

World Economic Forum Metrics Index 2021

Sustainability reporting at Allianz

The Allianz Group Sustainability Report is prepared in accordance with the Global Reporting Initiative (GRI) Standards. The GRI is a global standard-setting organization that through its Global Sustainability Standard Board (GSSB) develops and provides standards to report about sustainability and companies' impact with respect to economic, environmental, social, and governance matters. The GRI Standards are one of the most widely used global sustainability disclosure standards and are therefore the basis of the sustainability reporting at Allianz. The Allianz Group continually monitors developments in reporting standards and regulations including initiatives by the World Economic Forum (WEF), the European Commission (EC), the Sustainability Accounting Standards Board (SASB) and the International Sustainability Standards Board (ISSB). Our engagement aims to support the development of a high-quality and globally consistent reporting system that adequately meets stakeholders' information demands in a timely manner.

Details on our reporting standards, scope and materiality can be found in section 05 of our Group Sustainability Report 2021.

Our commitment to the WEF Stakeholder Capitalism Metrics

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- [1. Principles of Governance](#)
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In January 2021, Allianz became one of the initial endorsing companies of the World Economic Forum’s Stakeholder Capitalism Metrics. We actively encourage our stakeholders and business partners to consider adopting the metrics for their own reporting. As part of our commitment to promote transparent and comparable reporting, we are including an overview of our disclosures based on the Stakeholder Capitalism Metrics. While most indicators were already included in our 2020 disclosure, we publish for the first time our metrics regarding Economic Value Generated and Distributed as well as anti-corruption metrics and additional health and safety metrics. We also present a timeline for disclosure of the remaining metrics. Some metrics we do not consider material for us as a financial services company. In these cases explanations for these omissions are provided.

For further details on the Stakeholder Capitalism Metrics, please see the WEF website.

Area	Theme	Core metrics and disclosure	Description	Reference	Additional details
1. Principles of Governance	Governing purpose	Setting purpose	The company’s stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	AR, To our investors, p. 1–13 AR, Non-Financial Statement, Corporate sustainability governance and strategy, p. 57–59 SR, 01.2 Company description and strategy, p. 7	
	Quality of governing body	Governance body composition	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual’s other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	AR, Statement on corporate management, p. 16 SR, 02.4 Human resources data, Table HR-7 (Diversity), p. 39	
	Stakeholder engagement	Material issues impacting stakeholders	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	SR, 05.3 Materiality, p. 101–102 SR, 05.4 Stakeholder engagement, p. 103–104 SR, 01.4.3 Our commitments and contributions to our stakeholders, p. 9	
	Ethical behaviour		Anti-corruption	1. Total percentage of governance body members, employees and business partners who have received training on the organization’s anti-corruption policies and procedures, broken down by region.	
Anti-corruption			a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years.	SR, 03.4 Compliance, p. 62	
Anti-corruption			b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.	SR, 03.4 Compliance, p. 62	

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Area	Theme	Core metrics and disclosure	Description	Reference	Additional details
1. Principles of Governance	Ethical behaviour	Anti-corruption	2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	SR, 03.4 Compliance, p. 62–63 AR, Non-financial statement, Compliance/Anti-Corruption and Bribery Matters, p. 70–71 Group Code of Conduct	
		Protected ethics advice and reporting mechanisms	A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behaviour and organizational integrity; and	SR, 03.4 Compliance, p. 62–63 AR, Non-financial statement, Compliance/Anti-Corruption and Bribery Matters, p. 70–71 Group Code of Conduct	
		Protected ethics advice and reporting mechanisms	A description of internal and external mechanisms for: 2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.	SR, 03.4 Compliance, p. 62–63 AR, Non-financial statement, Compliance/Anti-Corruption and Bribery Matters, p. 70–71 Group Code of Conduct	
	Risk and opportunity oversight	Integrating risk and opportunities into business process	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	AR, Risk and opportunity report, p. 97–115 AR, Non-financial statement, Risk management, p. 59	
2. Planet	Climate change	Greenhouse gas (GHG) emissions	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (tCO ₂ e) GHG Protocol Scope 1 and Scope 2 emissions.	SR, 02.6 Environmental management, p. 51–55 AR, Non-financial statement, Environmental Matters, p. 59–63	
		Greenhouse gas (GHG) emissions	Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	SR, 02.6 Environmental management, p. 51–55 AR, Non-financial statement, Environmental Matters, p. 59–63	

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Area	Theme	Core metrics and disclosure	Description	Reference	Additional details
2. Planet	Climate change	TCFD implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	SR, 04 Climate-related financial disclosure, p. 66–92	
	Nature loss	Land use and ecological sensitivity	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Disclosure omitted due to limited materiality.	As a financial services company, our operational impact on nature loss is limited. In our investment and insurance ESG integration approach we consider the risk of nature loss and manage such risks where appropriate.
	Freshwater availability	Water consumption and withdrawal in water stressed areas	Report for operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	Disclosure omitted due to limited materiality.	As a financial services company, our operational impact on water consumption and withdrawal in water stressed areas is limited. Nevertheless, we do consider a significant number of our operations to be located in water-stressed areas (see section 02.6, Reducing water use) and have set ourselves targets to reduce our water consumption per employee by 10% by 2025 from a 2019 baseline.
3. People	Dignity and equality	Diversity and inclusion	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	SR, 02.4 Human resources, Table HR-4 (Age structure), p. 38 SR, 02.4 Human resources, Table HR-7 (Diversity), p. 39	
		Pay equality	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.		Data regarding this indicator will be first reported in our disclosures covering 2022.
		Wage level	Ratios of standard entry level wage by gender compared to local minimum wage. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.		Data regarding this indicator will be first reported in our disclosures covering 2022.

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Area	Theme	Core metrics and disclosure	Description	Reference	Additional details
3. People	Dignity and equality	Risks for incidents of child, forced and compulsory labour	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to: <ol style="list-style-type: none"> a) type of operation (such as manufacturing plant) and type of supplier; and b) countries or geographic areas with operations and suppliers considered at risk. 	SR, 05.6 Our commitment to human rights, p. 108 SR, 01.6 Our sustainability integration approach, p. 11–12 AR, Non-financial statement, Human rights matters, p. 68 Group Code of Conduct Allianz ESG Integration Framework, 04 Human rights approach	
		Health and safety	The number and rate of fatalities as a result of <ul style="list-style-type: none"> • work-related injury; • high-consequence work-related injuries (excluding fatalities); • recordable work-related injuries; • main types of work-related injury; and • the number of hours worked. 	SR, 02.4 Human resources, Table HR-10 (Health and safety), p. 39	High-consequence work-related injuries (excluding fatalities) and main types of work-related injuries indicators will be first reported in our disclosures covering 2022.
	Health and well-being	Health and safety	An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	SR, 02.4.4 Health and well-being, p. 47–48 SR, 02.4 Human resources, Table HR-8 (Sickness-related absenteeism), p. 39 SR, 02.4 Human resources, Table HR-9 (Total absenteeism), p. 39	
		Training provided	Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	SR, 02.4 Human resources, Table HR-11 (Employee training), p. 40	
	Skills for the future	Training provided	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	SR, 02.4 Human resources, Table HR-11 (Employee training), p. 40	
		Training provided	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	SR, 02.4 Human resources, Table HR-11 (Employee training), p. 40	
4. Prosperity	Employment and wealth generation	Absolute number and rate of employment	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	SR, 02.4 Human resources, Table HR-6 (Employee recruitment), p. 39	
		Absolute number and rate of employment	2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	SR, 02.4 Human resources, Table HR-5 (Employee turnover), p. 38	

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Area	Theme	Core metrics and disclosure	Description	Reference	Additional details	
4. Prosperity	Employment and wealth generation	Economic contribution	1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations, ideally split out by: Revenues, Operating costs, Employee wages and benefits, Payments to providers of capital, Payments to government, Community investment.	SR, 02.1 Sustainability in insurance, Table FIN-1 (Economic value generated, distributed and retained), p. 17		
		Economic contribution	2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	Disclosure omitted due to limited materiality.	Strong operating results in all business segments in 2021. Further details on our Investor Relations Website.	
		Financial investment contribution	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.	Disclosure omitted due to limited materiality.	As an insurance company we do not consider this disclosure relevant to properly show our economic performance.	
		Financial investment contribution	2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	AR, Outlook 2022, Expected dividend development, p. 89 AR, Consolidated financial statements, Consolidated statement of changes in equity, p. 121 AR, Notes to the consolidated balance sheet, Note 19 Equity, p. 159–160	Further details on our dividend policy available on our Investor Relations website.	
		Innovation of better products and services	Total R&D expenses	Total costs related to research and development.	Disclosure omitted due to limited materiality.	
		Community and social vitality	Total tax paid	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	SR, 03.5 Tax transparency, p. 64 Tax Transparency Report 2021	

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This document is not part of the assurance scope of the Group Sustainability Report 2021.