

[Diversity, Equal opportunities and Inclusion](#)

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0. Introduction to Diversity and Inclusion

“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 which ensure all employees of the company are treated with dignity and respect and are able to 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, ethnicity, age, religious belief, education, sexual orientation or disability among others.

We understand Diversity refers to the similarities and differences in our workforce on dimensions such as, but not limited to, gender, age, sexual orientation, disability and race 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.

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.

Put simply, diversity is about the what – it focuses on the makeup of our workforce 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 and Inclusion at Allianz aims to provide information on our Diversity and Inclusion related policies, targets, KPIs, initiatives, achievements and many more.

1. Allianz Diversity, Equal opportunity and Inclusion Policies and guidelines

We believe in diversity, equality of opportunities and inclusion and are committed to creating a fair environment where people can succeed regardless of gender, age, ethnicity, disability, religion, sexual orientation or cultural background.

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

1.A. Diversity, Equal opportunity and Inclusion related policies

1.A.I. Diversity, Equal opportunity and Inclusion Policy

Our Diversity and Inclusion policy explains what Diversity, Equal opportunity and Inclusion means to Allianz, why it’s important to us and the Diversity, Equal opportunity and Inclusion principles that guide our Diversity and Inclusion strategy and resulting initiatives.

To create an inclusive workplace that fosters diversity in all its forms, our Diversity and Inclusion policy describes and explains the following Diversity and Inclusion [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 Diversity & Inclusion 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 in place resources so our employees can raise their voices.

We offer equal opportunity for all our employees: we believe in equality of 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. Our US based entity Allianz Life for instance 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. In addition, Allianz UK is also currently exploring options to partner with diverse suppliers.

Our Diversity and Inclusion policy is available for confidential review.

More information about our supplier diversity program at Allianz Life 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. In our Diversity and Inclusion policy, the global Human Resources Standards and in our Non-discrimination and anti-(sexual)harassment policies we take a clear stance against this kind of behavior.

More information can be found here: [Code of Conduct \(allianz.com\)](https://www.allianz.com/code-of-conduct)

1.A.III. 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
- 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 policies

We believe that we all deserve to work in an environment free from bullying and harassment. 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:

- Anti-discrimination, anti-harassment policy
- Allianz Code of Conduct
- Group Human Resources standards
- Diversity and Inclusion policy

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 and pro-active local communication campaigns to raise awareness and remind us of our zero-tolerance policy on (sexual) harassment takes place. For example:

- Employees at AZ Life (USA) are required to attend sexual harassment training
- 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 Anti-discrimination, anti-harassment policy is available for confidential review.

2. Diversity, Equal opportunities and Inclusion

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.

2.A. Gender Equality

We are committed to ensuring that gender is not a barrier to career opportunities and advancement. To do so at Allianz we:

- Aim to have a gender balanced leadership representation and talent pipelines
- Emphasize equality and fairness by ensuring the same pay for equal work and work of equal value for all employees regardless of gender, sexuality, ethnic background, family status or any other demographic factors and foster a culture of inclusion and meritocracy within the regulatory framework of each market Allianz operates in. Allianz has committed to the ambitious goal of achieving equal pay globally by the end of 2021¹. To this end, we have introduced an annual global pay review and best practices to monitor fair pay across the organization and prevent equal pay gaps from arising in the future. In 2022, we are adopting pay equality KPIs in line with the World Economic Forum (WEF) requirements.
- Ensure gender balance representation for development programs and critical assignments

Gender representation targets

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 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 D&I targets and ambitions. By the end of 2024 we have committed to achieve the following targets:

	Target 2024
Women ratio in AZ Supervisory Board	30%
Women ratio in AZSE Board of Management	30%
Women ratio in Boards of Management across Allianz	30%
Women ratio among Allianz Global Executives	30%
Women ratio among Allianz Senior Executives	30%
Women ratio among Allianz Executives	40%
Women in Talent Pools	50%

KPIs on Gender Diversity in Board of Management and overall workforce

Allianz strives for an adequate diversity and top management representation with respect to gender, internationality, different occupational backgrounds, professional expertise, and experience in our Supervisory Board as well as our Board of Management. Currently 42% (5 of 12) of our Supervisory Board members are women. With Sirma Boshnakova joining the Allianz SE Board of Management in January 2022, we now have 27% (3 of 11) female Board Members, beginning a year of transition towards our target of 30% women which we are confident we will reach.

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 and positions requiring scientific, mathematics, engineering, or mathematical knowledge. Below an overview of the main Gender Equality KPIs:

¹ This involves pay adjustments in the year end cycle 2021/2022. Final data will be available in Q2 2022. Accordingly, the target achievement will be reported in the next Sustainability Report.

	Actual as of Dec 2021,
Percentage of women on the AZ SE Supervisory Board	42% (as of May 4, 2022)
Percentage of women on the AZSE Board	27% (as of Jan 1, 2022)
Percentage of women on Board of AZ biggest legal entities²	36.5%
Share of women in Top Management positions	31.6%
Share of women in all management positions, including junior, middle and senior management	38.6%
Percentage of women managers - Share of women in junior management positions	42.6%
Share of women in management positions in revenue-generation functions	41.2% ³
Share of women in STEM related positions	36.0% ³
Percentage of women employees - women in total workforce	51.6%
Percentage of new women employees⁴	53.8%

More information about our Supervisory Board and Holding Board can be found here: [Members \(allianz.com\)](https://www.allianz.com/members), [Annual Report 2021 Allianz Group \(p. 24\)](#) and [Internationality of the Board of Management \(allianz.com\)](#)
More information can be found in our [People Fact Book 2021 EN.pdf \(allianz.com\) \(p. 10 ff.\)](#)

EDGE Certification: Allianz' insurance entities globally certified for gender equality

At Allianz, we are committed to gender equality and to providing equal opportunities for men and women in the workplace: Allianz's insurance entities are now globally EDGE Assess Certified.⁵ The certification covers almost 80 percent of Allianz Group's global headcount and 68 individual entities. Almost 40 percent of those even achieved the more advanced level 'EDGE Move' – showcasing the progress they have made towards equality in critical areas including equal pay and career progression. However, we do not want to stop here and are committed to continue our journey towards gender equality. EDGE was launched at the World Economic Forum 2011 and stands for "Economic Dividends for Gender Equality" – and is the leading global assessment and business certification for gender and intersectional equity.

Gender Balance Employee Network

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.

The network has two senior leaders as global sponsors and a permanent seat in our Global Inclusion Council. With 16 local chapters, the network organizes global campaigns and events to celebrate International Women's and Men's Day, runs mentoring circles and acts as a sounding board for HR to promote women in STEM and P&L roles.

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.

2.B. Parents

² 15 biggest legal entities in Allianz

³ Data coverage 90% of total workforce.

⁴ Share of women of total recruitment. Share of women of external recruitment: 50.9%.

⁵ Certification received in December 2021 for Insurance Business segment, Allianz Partners, Euler Hermes, Allianz Global Corporate & Specialty SE, Allianz Technology and Allianz Services.

Global Parental policy

Motivation and engagement are also key to employees' mental well-being. Therefore, Allianz has a globally applicable parental policy and is committed to a global benefits strategy (to be implemented in all operating entities by February 2023) that includes at least three months paid leave in total (prior and after birth), paid up to a ceiling, for own child, adoption or surrogacy for mothers and at least one month paid leave, paid up to a ceiling, for own child, adoption or surrogacy for fathers.

By now, already 75% of our operating entities offer paid parental leave for the primary caregiver in excess of legally required minimums. In addition, almost half of our operating entities also offer paid parental leave for the non-primary caregiver in excess of legally required minimums.

Day care services

At Allianz, we understand that support for all parents, independent of their gender, through childcare provision can be a major benefit. It can help support gender equality and work-life balance with a more inclusive workplace. Many Allianz businesses are working to provide this support through formal policies and specific offerings customized to their local situations.

Allianz is committed to encouraging our local businesses to support employees in this way and provides a range of global online support materials which can be customized to communicate the local provisions to employees in line with legal requirements.

Many Allianz companies offer childcare facilities to support Work-Life-Balance of the employees or support in the contributions, only some examples of the many:

- Allianz SE, in collaboration with a local partner, opened the in-house Allianz daycare center "Big LeoKids" in Munich, in September 2019. This facility has capacity for 50 children of Allianz employees aging 3-6 years of age.
- Allianz Switzerland provides an in-house day care facility for employees.
- Allianz Germany provides a day care center for employees to improve work life balance at one of our Munich offices.
- Allianz Life in the USA provides on-site care and education of infants, toddlers, and preschoolers with a capacity 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 learn, grow and play.
- Multiple entities in the Asian region support employees with childcare, for example our Life & Health organization in Taiwan through special rates and country-wide services for employees de-centrally based employees and at our entities in China through reimbursement of kindergarten expenses.
- AZ France offers places in a nursery, a service to help parents find nannies, baby-sitters or a place in a nursery in case of unexpected situation and homework support for all grades.

2.C. LGBTQ+ Community Inclusion

We are committed to working with the LGBTQ+ community and network to address any potential inequalities and ensure our policies, processes and practices are inclusive.

Global Employee Network with focus on LGBTQ+

We have a global employee network with focus on LGBTQ+ inclusion, Allianz Pride. Additionally, the number of local Allianz Pride employee networks has increased from 3 to 22 in just 3 years. Our visible and active community, for example during Pride month or on the Allianz Instagram account during Coming Out week, is key to raise awareness around LGBT inclusion. The Global Allianz Pride Board, founded in 2018, has a seat in the Global Inclusion Council and two executive sponsors. Currently, some of the key focus topics are to further LGBTQ+ inclusion in our policies and engage Allianz leaders as allies.

LGBTQ+ representation target

We have set ourselves the ambitious target to reach 80% of our global workforce with access to local LGBTQ+ networks by end of 2024. Our Board of Management regularly reviews our 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 D&I targets and ambitions.

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 – for the sixth consecutive year - a 2022 Best Place to Work for LGBTQ Equality, earning a perfect score from Human Rights Campaign’s Corporate Equality Index.

The press release can be found here: [Top Workplace for LGBTQ+ Employees | Allianz Life](#)

2.D. Disability Inclusion

Employees with disabilities

As of Dec 2021

Percentage of employees with disabilities or special needs	2.0%
Percentage of employees with disabilities or special needs in Germany ¹⁾	3.9%

1) Employees in Germany make up 25.6% of our total workforce.

More information can be found in our [People Fact Book 2021 EN.pdf \(allianz.com\) \(page 19\)](#).

In 2021, 47% of all Allianz employees with disabilities are employed in German entities. 4.1% of Allianz employees from our operating entities in France, Italy, Germany disclosed a disability.

We are committed to increasing the share of employees with disabilities at Allianz through self-disclosure, recruiting and external hiring. It is our ambition to meet all local legal country requirements where applicable by 2024.

In 2022 we will launch a self-ID project to drive cultural change and increase awareness on disability inclusion. An anonymous and voluntary survey will give employees, that might not have disclosed their disability yet, the opportunity to do so. This self-ID survey will be completed by campaigns around (invisible) disabilities, to reduce stereotypes.

Global Employee Network with focus on disability inclusion

Our global employee network for disability inclusion, Allianz Beyond, founded in 2020, grew to 7 local chapters in 2021. Through this network, sponsored by two senior executives and with a permanent seat in the Global Inclusion Council, we are bringing colleagues from around the Group together to exchange and leverage best practices on topics like accessibility and onboarding of people with disabilities or special needs.

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.E. Racial, Ethnical and Cultural Inclusion

Cultural Diversity in Boards of Management

	As of Dec 2021,
Number of different nationalities in AZSE Board	6 (as of Jan 1, 2022)
% of AZSE Board Members with International Experience	90.9%
Percentage of Board Members that have a cultural background different from the location of the corporate headquarters	54.5%

Taking the global scope of our business into account, we are very proud of the internationality of our Allianz Group Board of Management, representing 6 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 about our Supervisory Board can be found here: [Members \(allianz.com\)](#) and [Annual Report 2021 Allianz Group \(p. 21 f.\)](#)

More information about our Board of Management can be found here: [Members \(allianz.com\)](#) and [Internationality of the Board of Management \(allianz.com\)](#)

Cultural diversity representation target

It is our aim to have at least 2 different nationalities or ethnicities represented on all our Boards of Management across Allianz by end of 2024 and the Allianz SE Board of Management regularly reviews the progress made per entity. As accountability is key, management has the target to drive development for all employees and ensure a robust succession pipeline in line with our D&I targets and ambitions.

Global Workforce Breakdown on Nationality and TOP 6 Nationalities

	As of Dec 2021,
Number of nationalities represented in workforce across Allianz Group	>160 ⁶
Number of nationalities represented in AZSE Holding in workforce	76

Description ⁷	Share in all management positions (as % of total management) ⁸	Share in total workforce (as % of total workforce) ⁸
German	22.7%	25.5%
Top Management	8.2%	
Middle Management		
Junior Management	14.5%	
French	9.6%	9.6%
Top Management	3.2%	
Middle Management		
Junior Management	6.4%	
Indian	7.3%	6.9%
Top Management	0.4%	
Middle Management		

⁶ Excluding Allianz SE Singapore and Casablanca branch.

⁷ Middle Management was so far defined as Allianz Executives (AE). Since 2021 Allianz Executives are included in Top Management (AGE + ASE + AE).

⁸ Data coverage 88% of total workforce.

Junior Management	6.9%	
Italian	5.0%	4.7%
Top Management	1.7%	
Middle Management		
Junior Management	3.3%	
US	4.7%	3.2%
Top Management	2.1%	
Middle Management		
Junior Management	2.6%	
Spanish	3.1%	3.1%
Top Management	0.7%	
Middle Management		
Junior Management	2.4%	

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 >160 nationalities in the Group. In the Allianz Headquarters 76 nationalities are represented.

More information can be found in our [People Fact Book 2021 EN.pdf \(allianz.com\) \(p.20\)](#).

Global Employee Network with focus on Race and Cultural Ethnicity

To foster the inclusion of race, cultural ethnicities and nationalities, we have initiated our Allianz GRACE employee network, giving our employees a platform to actively contribute to racial equality and equity in the Group. We are proud to now have 5 local chapters in place. With global sponsorship of two senior executives and a permanent seat in the Global Inclusion Council, Allianz GRACE focusses on education materials on racial inclusion and career development support for racial minorities through mentoring.

2.F. Generations Inclusion

Generations Diversity in Board of Management and Supervisory Board of Management

	Supervisory Board	AZSE Board of Management
<50 years	-	45,5%
50-55 years	17%	18,2%
55-60	33%	27,3%
60-65	25%	9%
>65 years	25%	-

Of our 12 Allianz Group Supervisory Board members 17% are between 50-55 years old, 33% between 55-60, 25% between 60-65, and 25% are above 65 years old. In our Allianz Group Board of Management, the age distribution is 45,5% below 50 years old, 27.3% between 55-60 and 9% above 60 years old.

More information about our Supervisory Board can be found here: [Members \(allianz.com\)](#) and [Annual Report 2021 Allianz Group \(p. 21 f.\)](#)

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

Global Workforce Generations Representation

Globally Allianz employs five generations with millennials representing the largest group with 29%. 35% of our workforce is below 35 years old and the average age is 40.7.

	As of Dec 2021,
Age group: < 25 years old	5.9%
Age group: 25-34 years old	28.6%
Age group: 35-44 years old	27.9%
Age group: 45-54 years old	23.5%
Age group: 55-64 years old	13.5%
Age group: >65 years old	0.6%

More information can be found in the [People Fact Book 2021 EN.pdf \(allianz.com\) \(p. 18\)](#).

Generational diversity representation target

We want to ensure a balanced generations representation across Allianz Group and our Board of Management monitors this on a regular basis. By end of 2024 we aim to have at least 25% of our workforce aged below 35 years in all our entities. As accountability is key, management has the target to drive development for all employees and ensure a robust succession pipeline in line with our D&I targets and ambitions.

Global Employee Network for Generational Inclusion

Allianz Engage was founded in 2020 with the objective to engage our employees from all generations and life-stages in creating an environment that embraces and promotes the value different generations bring. With a focus on knowledge transfer between age groups and support materials for leading and working in age diverse teams, this employee network will be an important component of our work in generational inclusion. Similar to the other networks, Allianz Engage is sponsored by two global senior executives and has a permanent seat in the Global Inclusion Council. We already have 6 local Allianz Engage chapters in place.

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

We recognize that HIV/AIDS is a serious public health concern, which has social implications that can affect our employees. Allianz is committed to the promotion of equality of individuals, including those, who live with HIV/AIDS and operate a zero-tolerance policy on discrimination.

Many of our operating entities have guidelines and programs in place with regards to HIV/AIDS. For example, our South African operations for AGCS has specific guidelines relating to non-discrimination in this area. Our operations in the USA focus on enabling employees to support an “Aliveness project”, via the Allianz pride employee networks. The Make a Difference (MAD) project has supported a non-for-profit community center dedicated to helping people with HIV for the last six years. Our companies in the UK have supported the HIV testing week and communicated to raise awareness and tackle the stigma surrounding HIV/AIDS.

3. People attraction and development

3.A. People attraction, recruiting and selection

	As of Dec 2021
Total number of employee hires	33,378
Open positions filled by internal candidates (internal hires)	35%
Internal executive hires of total executive hires	55%
Internal female executive hires of total female executive hires	53%
Women of new hires in 2021	54%
Women of managers new hires	40%

Women of executive new hires

34%

More information can be found in our [People Fact Book 2021 EN.pdf \(allianz.com\)](#) (p. 41 ff.)

To assure we continue attracting new talents from a broad pool of talents, diversity 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 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 11 English-speaking entities to ensure that Allianz job posts use (gender) inclusive language.

More information can be found on: [Diversity \(allianz.com\)](#)

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 2021, the total number of employee hires was 33,378. 35 % of open positions were filled by internal candidates. 55% of total executive hires were internal executive hires. 54 % of new hires were women and 40 % 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. In 2021 we launched a section for people managers that shows supporting material on how to give

high quality feedback, structure development discussions with coaching techniques and identify and mitigate unconscious bias.

More information can be found in: [People Fact Book 2021 EN.pdf \(allianz.com\) \(p. 38\)](#)

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.

Employees’ learning KPIs

In 2021 all our employees participated in at least one training. On average, our employees spent 34.7 hours on training and learning in 2021 – an increase of 67% compared to 2020. 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. We translate our commitment into a concrete offer to our employees by promoting 1 hour of learning per week.

As of Dec 2021,

Employees participated in at least one training⁹	103%			
Average training hours per employee	34.7 hours			
Average training costs per employee	716 EUR			
Total training hours	4.986.195			
Total training costs	103 mn EUR			
	2021	2020	2019	2018
Employees in Training	148,099	113,325	103,943	96,265
Female Employees in Training	74,908	56,788	52,368	47,538
% Female Employees in Training (of all trained employees)	50.6%	50.1%	50.4%	49.4%
Managers in Training	20,428	15,885	15,610	14,477
Female Managers in Training	8,117	6,128	5,997	5,647
% Female Managers in Training (of all trained managers)	39.7%	38.6%	38.4%	39.0%
Staff in Training	127,671	97,440	88,165	81,788
Female Staff in Training	66,791	50,660	46,371	41,891
% Female Staff in Training (of all trained staff)	52.3%	52.0%	52.6%	51.2%

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 sped up the implementation of the Degreed learning platform. In 2021, Allianz's employees reached a registration rate of 48% (more than 69,000) on LinkedIn Learning. Our employees completed over 196,000 hours of learning and an average viewer spent nearly 6 hours on LinkedIn Learning, making Allianz one of the highest LinkedIn Learning benchmarks for activation and learning hours. AllianzU has rolled out its first global social learning platform (Degreed) to all 136,000+ employees across all entities. It has reached 40% registration (more than 55,000 and over 540,000 viewed items in 2021).

Additionally, Allianz quickly reacted to the pandemic by transferring existing learning offers to a digital format and developing new offers specifically addressing the needs triggered by the pandemic, such as learning modules focused on leadership resilience and digital leadership.

Unconscious bias training

It is crucial for all employees 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 employees through LinkedIn Learning and Degreed, our online training platforms. 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

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.

tools to lead our business into the future. Under #lead, the Allianz Leadership Passport is the license to be a people leader at Allianz. 14,213 of our people leaders attained their passport by the end of 2021. The #LEAD program includes a module on Diversity and Inclusion which helps our leaders to understand the concepts of diversity, inclusion, micro-behaviors and unconscious bias. Leaders will continue their learning via the AllianzU Learning Platform and complete approximately 45 hours of development every year.

AllianzU also 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. Female leaders at Allianz also have the opportunity to participate in #sheleads, a multi-modular **sponsorship program for female leaders** which is instrumental in closing the gender gap at senior levels.

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 2021 EN.pdf \(allianz.com\) \(p. 27 – 32\)](#)

3.E. Employee Turnover Rate

In 2021 our global overall employee turnover rate is 15.3%. The voluntary employee turnover is 9.8%.

	As of Dec 2021,
Total employee turnover rate	15.3%
Voluntary employee turnover rate	9.8%

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 response to the COVID-19 pandemic

We continue to closely monitor the impact of COVID-19 on our global workforce. The pandemic cast a spotlight on the importance of health and mental well-being, and we introduced various measures to support employees and meet our business needs during the crisis. These have included help/advisory lines for physical and mental health issues, preventative health measures, and special support for working parents, such as additional leave to enable parents to take care of unexpected childcare needs. Convinced that vaccination will help the return to more normality soon, Allianz has conducted vaccination campaigns in 2021. In addition, Allianz booster shot campaigns have started.

Our new Ways of Working (WOW)

In 2021, we have introduced more flexible, collaborative and agile ways of working that empower our employees, customers and organization. These new ways of working aim to enhance employee engagement, productivity and innovation, resulting in simpler and prompter service offerings for our customers, resilience from the impacts of future crises and a faster and flatter organization. COVID-19 required us to respond rapidly to unexpected situations and new priorities. The challenges increased the pace of change with respect to how we work together and engage with each other and our stakeholders.

The focus areas for our WOW standards are centered across five categories: 1. Flexible Work & Reduced Travel, 2. Digital Tools, 3. Health & Well-being, 4. Learning, 5. Organization & Culture. For instance, employees are offered the opportunity to spend a minimum of 40 percent of time working from home depending on their position e.g., mobile worker, office worker etc. The shift has also significantly reduced business travel compared to 2019.

Over the next year, we will reassess what a realistic target for flexibility is. With the introduction of cross-border remote work guidelines, our mobile work policy standard allows employees to work up to 25 days a year abroad in accordance with local regulations. The flexibility of this standard offers the potential to enhance the employees' work-life balance. As part of our new WOW, we are enabling our teams to collaborate and work remotely by investing in technical equipment (e.g., laptop, mobile phone, screens, headset etc.) and collaboration tools (e.g., global roll-outs of O365). In-office meeting spaces will be equipped with technology to support hybrid meetings and promote an inclusive environment across hybrid teams. In addition, new global workspace designs promote a culture of collaboration, sharing and co-creation.

3.G. Employee satisfaction/engagement

Allianz Engagement Survey (AES)

	As of Dec 2021,
% of actively engaged employees	76%
% of total employees fulfilling survey	82%

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 2021 by more than 100,000 employees worldwide (82% 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: [People Fact Book 2021_EN.pdf \(allianz.com\) \(page 47\)](#)

4. Allianz supports

We are committed to:

4.A. UN Women's Empowerment Principles: The WEPs are a partnership initiative of UN Women and UN Global Compact and provide a set of considerations to help the private sector focus on key actions to promote gender equality in the workplace, marketplace and community. Oliver Bäte signed this important public pledge on behalf of the whole of Allianz

Group highlighting that our commitment to implementing the WEPs and join the global community of companies taking action to achieve gender equality.

4.B. UN “Free & Equal” LGBTI Standards of Conduct: Allianz Group has also joined the list of supporters for the UN “Free & Equal” LGBTI Standards of Conduct. The five Standards were developed by the United Nations Human Rights Office to support the business community in tackling discrimination against lesbian, gay, bi, trans and intersex (LGBTI) people.

4.C. B Team’s Principles for Equality: Allianz has joined the B-team , a non-profit initiative formed by a global group of business leaders to catalyze a better way of doing business which promotes the wellbeing of people and the planet.

4.D. The Valuable 500 commitment (for Disability Inclusion): With the signing of The Valuable 500, Allianz further underpins its commitment to disability inclusion and as a Valuable 500 iconic leader company we work on increasing transparency around disability inclusion.