



SUSTAINABILITY AT ALLIANZ

# Working together for a sustainable future



# Welcome

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

With over 100 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 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've attempted to answer some of your big and important questions. If it leaves you wanting to find out more about sustainability at Allianz, please visit our website and read our Sustainability Report 2020.

[www.allianz.com/sustainability](http://www.allianz.com/sustainability)



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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 in the financial services industry and to lead on customer satisfaction, employee engagement and sustainability.

This means tackling climate change, contributing to society in positive ways, managing our potential negative impacts and being transparent about how we do business.

We have some big issues to address: climate change and the environment, human rights, employee well-being, diversity and inclusion, social and financial inclusion, customer innovation – these are just some of the things you tell us are important to you.

At Allianz, our ambition is to move from being a leading company in our own right to shaping the sustainability of the entire financial services industry, and beyond.

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



### Net-zero

Tackling the climate emergency and aiming for a net-zero carbon economy

→ [Read more on page 07](#)



### Self-sustained

Supporting society and enabling next generations to develop self-sustained livelihoods.

→ [Read more on page 10](#)



### Top-class

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

→ [Read more on page 08 and page 12](#)



We're evolving all the time...

"In a highly connected world, we must find better ways to deal with emerging risks like climate change or social unrest. We will intensify our partnerships with governments, business and society for a climate-friendly and socially just future."

**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.

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

We care for the climate vulnerable and aim to 'close the protection gap' in emerging countries.

This includes insuring farmers and supporting governments to protect more people vulnerable to 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 and influencing the companies we invest in.

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.

We engage with the companies we are invested in to accompany them on their own way to become more sustainable.



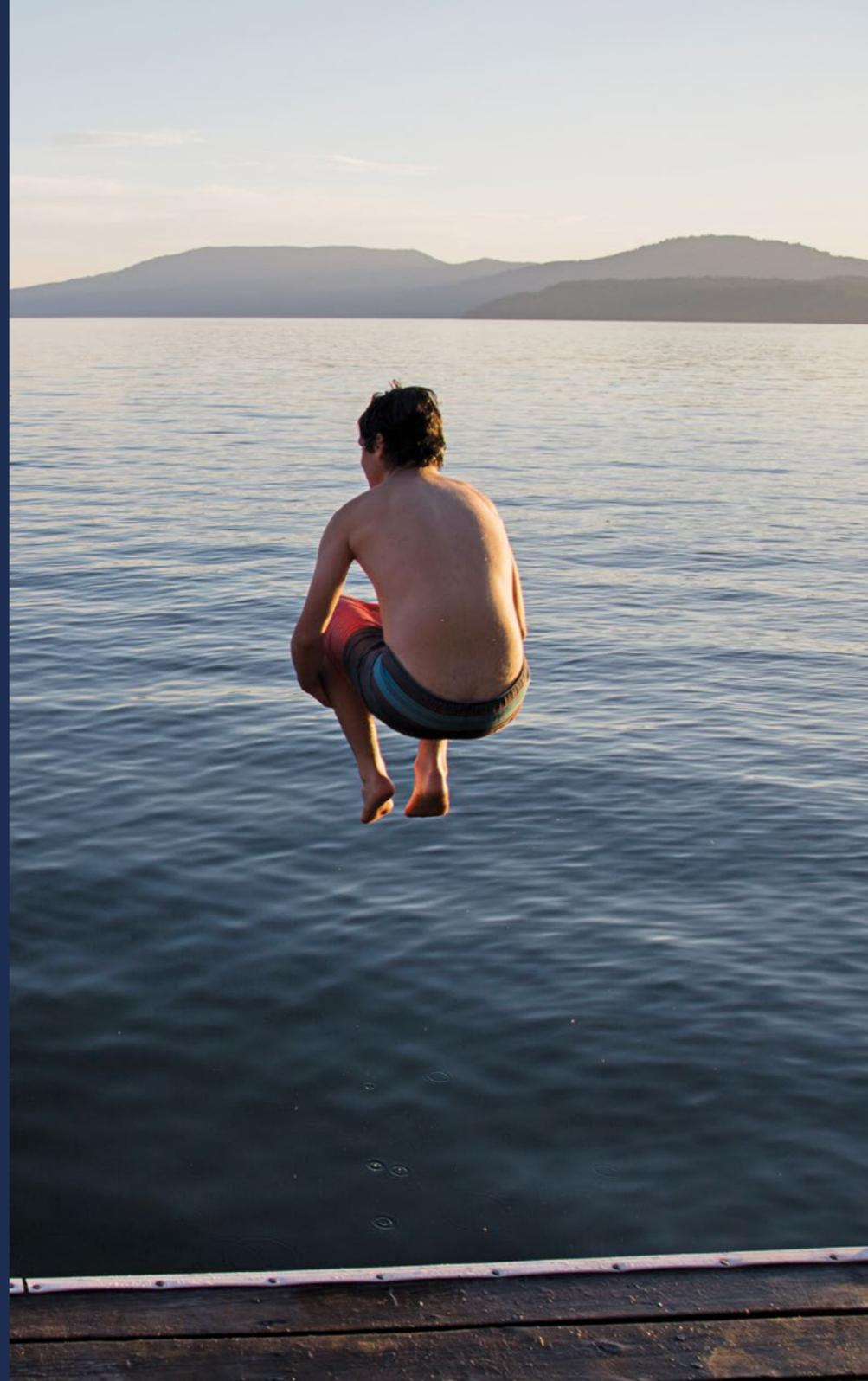
# 62%

reduction in our greenhouse gas emissions per employee since 2010



# 57%

of our electricity came from renewable sources in 2020. Our goal is to reach 100% in 2023.



## Working together for a sustainable future....

### Collaborating across the industry on a net-zero future

As a founding member of the UN-convened Net-Zero Asset Owner Alliance, we've committed to reduce the carbon emissions of our investment portfolios to net-zero, meaning they will be carbon neutral by 2050 – we thus enable a low carbon future.

**"If sustainability is considered in financial institutions' decision making like financial information, we may have made a big step towards sustainable capitalism. Today climate is the biggest sustainability problem, hence we at Allianz have collaborated to launch net zero alliances – for investments, for insurance. Many have joined us already. Next step: start setting interim targets for 2025, to get climate impacts integrated into decision making process now."**



**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?

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 your money, i.e. your premiums and contributions, is invested responsibly, we consider a long list of crucial issues to decide how to invest and what we will and won't invest in. In the industry, we call this integrating environment, 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](http://www.allianz.com/esg-framework)



### 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 target investments that tackle crucial real-world issues such as climate change, 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 now 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 pre-contractual disclosure documents.



€ 39.1 bn

total sustainability themed proprietary investments



€ 6.8 bn

thereof in renewable energy projects



€ 18.3 bn

thereof investments in green buildings



### Working together for a sustainable future....

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

#### UN-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 161 of the world's largest greenhouse gas emitters through regular engagement.

# 04 How do your products improve lives and the environment?



232

sustainable insurance and investment solutions on offer



€1.9 bn

revenue from sustainable solutions



46+ mn

low-income customers serviced in emerging markets

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.

### Working together for a sustainable future...

#### Insurance Development Forum (IDF)

We're working together 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 UN-convened Global Investors for Sustainable Development Alliance and Net-Zero Asset Owner Alliance."



Line Hestvik  
Chief Sustainability Officer  
Allianz SE

# 05

## How does Allianz contribute to society?



**€ 50.3 mn**  
donated to social impact initiatives



Employees volunteered for more than  
**56,000 hours**

Business can only thrive as part of a fair society and we believe in creating a positive legacy, especially for next generations. With the COVID-19 pandemic impacting health, lives and livelihoods worldwide, our contribution to society has never been so important.

The decisions we make today will shape the lives of generations to come. We continuously improve our Societal Impact Strategy, where we aim to use our global scale and expertise to enable the next generations to overcome challenges, including and beyond the economic and social impacts of the pandemic.

In 2019, there were 2.2 billion children and 1.2 billion youth in the world. 621 million of them are not in education, employment or training and the impacts of the pandemic will make this much more severe.\*

→ Read more about our Societal Impact Strategy



\* based on data from the UN (2019) and the World Economic Forum (2020)

### Working together for a sustainable future....

#### SOS Children's Villages

Our long-term global partnership works to increase the resilience of children and young people through preparing for emergencies and supporting employability.

#### Allianz World Run

Our global annual fundraising event marked its fifth year by funding SOS Children's Villages activities to increase resilience against climate change and projects to support the pandemic response in Rwanda, Zambia, Ethiopia, Uganda and Nigeria.

#### Allianz Social Innovation Fund

Our businesses support innovative solutions to social problems in different regions around the world through our global fund.

#### Olympic and Paralympic Partnership

We support the Olympic and Paralympic Movements as the Worldwide Insurance Partner from 2021 until 2028.



### #ALLIANZFORLIFE

Being an "alliance for life" for our societies, our customers, our employees has never been more relevant than it is today.

It underlines that Allianz as a company is there for people through thick and thin, always providing guidance, support and true partnership throughout their lives. In times like these, with anxiety and uncertainty so widespread, Allianz can reinstall people's confidence that better times are ahead. And when the world gets back to normal, when we'll still be there – always working to secure your future with high quality products, simple solutions and reliable care.

Throughout the last year, we have promoted, advanced and enabled projects around the world from bringing food to those in need to supporting start-ups building respirators and providing housing for frontline workers.

→ Visit our website to find out more about the #ALLIANZFORLIFE projects.



**Over 12,000**

people from 95 countries took part in the 2020 Allianz World Run and contributed more than 25 mn workout hours.



# 06

## What's it like to work at Allianz?



**150,269**  
employees



**40.6**  
average age



**51.3%**  
women



**85%**  
response to the Allianz Employee Engagement survey

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 means both people and performance matter.

**Shaping the way we work**  
The COVID-19 pandemic provided a catalyst for the change we'd already started in how we work at Allianz. During the lockdown, our approach to flexible working made us resilient and able to keep serving our customers. We want this to continue and we are developing a new work model to guarantee our employees flexibility across our global companies.



**Building a shared ownership culture**  
We're building a shared ownership culture to keep our employees motivated and inspired. The Allianz Employee Share Purchase Program covers around 92% of the workforce in 42 countries. They can purchase Allianz shares at a substantial discount and benefit from our success.

**A diverse and inclusive workplace**  
Diverse people make our business stronger and enable us to understand our equally diverse customers. We commit to provide 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 women and people of different nationalities, generations and cultural backgrounds in senior roles shows that we're challenging the status quo.

**The employee program: Work Well**  
For the last five years, Allianz Work Well has driven our businesses to create healthy and productive workplaces and reduce work-related stress. We place great importance on employee well-being by providing solutions to support people and making positive changes to the work environment.



**92%**  
of Allianz employees worldwide to participate in the Employee Share Purchase Program



**30%**  
women on the Allianz SE Board of Management as of 01 January 2021.



**€ 63.1 mn**  
invested in training

→ Find out more about our global workforce in the Allianz People Fact Book 2020





Date of publication: 29 April 2021.

All data and information as of 31 December 2020 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.

### **Connect with us:**

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