



SUSTAINABILITY AT ALLIANZ GROUP

# World Economic Forum Metrics Index 2022

## Sustainability reporting at Allianz

The Allianz Group Sustainability Report is prepared in accordance with the latest Global Reporting Initiative (GRI) Standards from 2021. 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 chapter 05 of our Group Sustainability Report 2022.

## Our commitment to the WEF Stakeholder Capitalism Metrics

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 are already included in our 2020 disclosure, 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.

Area	Theme	ID	Core metrics and disclosure	Description	Reference	Additional details
1. Principles of Governance	Governing purpose	1-01	<b>Setting purpose</b>	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, Letter to Investors, p. 2–3 AR, Non-Financial Statement, Corporate sustainability governance and strategy, p. 57–60 SR, 01.3 Company description and strategy, p. 09	
	Quality of governing body	1-02	<b>Governance body composition</b>	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, Corporate Governance, Diversity concept for the Board of Management and succession planning, p. 19 SR, 02.4 Human resources, Table HR-7 (Diversity), p. 59	
	Stakeholder engagement	1-03	<b>Material issues impacting stakeholders</b>	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, 05.7 Materiality analysis, p. 158–159 SR, 05.3 Stakeholder engagement, p. 146–147	
	Ethical behaviour	1-04-1	<b>Anti-corruption</b>	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.	SR, 04.3 Compliance, p. 125–128 SR, 04.3 Compliance, Table COM-2 (Anti-corruption Training Completion Ratio), p. 125	

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Area	Theme	ID	Core metrics and disclosure	Description	Reference	Additional details
1. Principles of Governance	Ethical behaviour	1-04-1-a	<b>Anti-corruption</b>	a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years.	SR, 04.3 Compliance, p. 125–128 SR, 04.3 Compliance, Table COM-1 (Compliance Data – Anti-Corruption), p. 125	
		1-04-1-b	<b>Anti-corruption</b>	b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.	SR, 04.3 Compliance, p. 125–128	
		1-04-2	<b>Anti-corruption</b>	2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	SR, 04.3 Compliance, p. 125–128 SR, 04.3 Compliance, Table COM-1 (Compliance Data – Anti-Corruption), p. 125 AR, Non-financial Statement, Compliance/anti-corruption and bribery matters, p. 72 Group Code of Conduct	
		1-05-1	<b>Protected ethics advice and reporting mechanisms</b>	A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behaviour and organizational integrity; and	SR, 04.3 Compliance, p. 125–128 AR, Non-financial Statement, Compliance/anti-corruption and bribery matters, p. 72 Group Code of Conduct	
		1-05-2	<b>Protected ethics advice and reporting mechanisms</b>	A description of internal and external mechanisms for: 2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.	SR, 04.3 Compliance, p. 125–128 AR, Non-financial Statement, Compliance/anti-corruption and bribery matters, p. 72 Group Code of Conduct	

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1. Principles of Governance	Risk and opportunity oversight	1-06	<b>Integrating risk and opportunities into business process</b>	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. 101–121 AR, Non-financial Statement, Risk management, p. 59	
2. Planet	Climate change	2-01-1	<b>Greenhouse gas (GHG) emissions</b>	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (t CO <sub>2</sub> e) GHG Protocol Scope 1 and Scope 2 emissions.	SR, 02.6 Own operations, p. 78–84 AR, Non-financial Statement, Environmental matters, p. 60–64	
		2-01-2	<b>Greenhouse gas (GHG) emissions</b>	Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	SR, 02.2 Sustainability in proprietary investments, p. 37–50 SR, 02.6 Own operations, p. 78–84 AR, Non-financial Statement, Environmental matters, p. 60–64	
		2-02	<b>TCFD implementation</b>	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, 03 Climate-related financial disclosure, p. 90–118	

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2. Planet	Nature loss	2-03	<b>Land use and ecological sensitivity</b>	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	2-04	<b>Water consumption and withdrawal in water stressed areas</b>	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.

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3. People	Dignity and equality	3-01	<b>Diversity and inclusion</b>	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	SR, 02.4 Human resources performance data, Table HR-4 (Age structure), p. 58 SR, 02.4 Human resources performance data, Table HR-7 (Diversity), p. 59	
		3-02	<b>Pay equality</b>	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.	SR, 02.4 Human resources performance data, Table HR-17 (Ratios of basic salary (women to men)), p. 62 SR, 02.4 Human resources performance data, Table HR-18 (Ratios of basic salary plus variable compensation paid out (women to men)), p. 62	
		3-03	<b>Wage level</b>	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.	SR, 02.4 Human resources performance data, Table HR-19 (Wage level: Ratios of standard entry level wage compared to local minimum wage), p. 63 SR, 02.4 Human resources performance data, Table HR-20 (Wage level: Ratios of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO), p. 63	
		3-04	<b>Risks for incidents of child, forced and compulsory labour</b>	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:  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, 05.5 Our commitment to human rights, p. 154–155 SR, 01.7 Our sustainability integration approach, p. 18–20 AR, Non-financial Statement, Human rights matters, p. 69 Allianz Group Code of Conduct Allianz ESG Integration Framework, 04 Human rights approach	

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3. People	Health and well-being	3-05-1	<b>Health and safety</b>	The number and rate of fatalities as a result of <ul style="list-style-type: none"> <li>• work-related injury;</li> <li>• high-consequence work-related injuries (excluding fatalities);</li> <li>• recordable work-related injuries;</li> <li>• main types of work-related injury; and</li> <li>• the number of hours worked.</li> </ul>	SR, 02.4 Human resources performance data, Table HR-10 (Health and safety), p. 60	
		3-05-2	<b>Health and safety</b>	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, 02.4.5 Health and well-being, p. 72–74 SR, 02.4 Human resources performance data, Table HR-8 (Sickness-related absenteeism), p. 60 SR, 02.4 Human resources data, Table HR-9 (Total absenteeism), p. 60	
	Skills for the future	3-06-1	<b>Training provided</b>	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 performance data, Table HR-11 (Employee training), p. 60	
		3-06-2	<b>Training provided</b>	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 performance data, Table HR-11 (Employee training), p. 60	

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4. Prosperity	Employment and wealth generation	4-01-1	<b>Absolute number and rate of employment</b>	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 performance data, Table HR-6 (Employee recruitment), p. 59	
		4-01-2	<b>Absolute number and rate of employment</b>	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 performance data, Table HR-5 (Employee turnover), p. 59	
		4-02-1	<b>Economic contribution</b>	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. 29	
		4-02-2	<b>Economic contribution</b>	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 2022. Further details on our Investor Relations website.
		4-03-1	<b>Financial investment contribution</b>	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.
		4-03-2	<b>Financial investment contribution</b>	2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	AR, Outlook 2023, Expected dividend development, p. 91 AR, Consolidated Financial Statements, Consolidated Statement of Changes in Equity, p. 127 AR, Notes to the Consolidated Balance Sheet, Note 20, p. 168	Further details on our dividend policy available on our Investor Relations website.

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4. Prosperity	Innovation of better products and services	4-04	<b>Total R&amp;D expenses</b>	Total costs related to research and development.	Disclosure omitted due to limited materiality.	
	Community and social vitality	4-05	<b>Total tax paid</b>	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, 04.4 Tax transparency, p. 129 Tax Transparency Report 2022	

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