



Supplementary Information on Sustainability

Allianz Group 2022/2023





Contents

Report Introduction & Objectives 3

I. Governance and Economic Dimension

01	Business Ethics	4
	1. Reporting on Breaches	
02	Risk Management: Emerging Risks	5
	1. Li-Ion Batteries	
	2. Hazardous Substances	
03	Materiality	7
	1. Materiality Analysis	
04	Cybersecurity Governance	8
	1. Governance	
	2. Board Committees and Experience	
05	Sustainable Finance	10
	1. ESG Integration - Insurance Underwriting	
06	Policy Influence	14
	1. Contributions, Other spending, and Expenditure	
	2. Policy Influence – Climate Alignment	
	3. Climate alignment of largest trade associations	

II. Environmental Dimension

07	Emissions	17
	1. Greenhouse Gas Emissions	
	2. Energy	
	3. Water	
	4. Waste	

08	Climate Strategy	20
	1. Climate Risk Assessment – Physical & Transition Risk (Insurance)	
	2. Physical Climate Risk Adaption (Investments & Insurance)	

III. Social Dimension

09	Human Resources Policies and Guidelines	22
	1. Introduction to Diversity Equity and Inclusion @ Allianz	
	2. Diversity, Equal opportunity & Inclusion related policies	
	3. Non-discrimination and anti-(sexual)harassment policies	
10	Diversity, Equal Opportunity and Inclusion	27
	1. Our DEI Strategy	
	2. Gender	
	3. Disabilities	
	4. Nationalities/Ethnicities	
	5. Generations	
	6. LGBTQ+	
	7. Programs on HIV/AIDS for the workplace or beyond	
	8. Supplier Diversity	
	9. Living Wages	

11	People Attraction and Development	40
	1. People attraction, recruiting and selection	
	2. Career development paths policy	
	3. Internal Promotion	
	4. Learning and Training	
	5. Employee Turnover	
	6. Employee Engagement	
	7. Type of Performance Appraisal	
12	Other Support Initiatives	52
	1. Support Initiatives	
	2. CEO-to-Employee compensation ratio	
	3. Absentee Rate	
13	Gender Pay Indicators	54
	1. Global Analysis of Gender Pay Gaps at Allianz	
	2. Gender distribution	
14	Human Rights	56
	1. Human Rights Commitment	
	2. Human Rights Due Diligence	
	3. Human Rights Assessment	
	4. Human Rights Mitigation and Remediation	
15	Privacy Protection	65
	1. Systems/Procedures	
	2. Customer Privacy Information	

Report Introduction & Objectives

This Supplementary Information on Sustainability document has been created to provide additional clarity and transparency on key sustainability topics, particularly for the use by external ESG ratings agencies.

The document presents a consolidation of individual pieces of information from various publications pertaining to the corresponding topics. Additionally, supplementary data can be found in this document which has not yet been published in other sources, but which is deemed necessary to increase transparency and provide a complete insight into Allianz's sustainability-related activities.

The document will facilitate evidence-checks by ratings agencies by reducing the number of individual documents for review, summarizing content from longer publications and adding supplementary information where required.

It should be noted that many data points within this document have been replicated from other publications and have not been separately audited. The level of assurance (if applicable) of the data can be verified when viewing the referenced publication sources.

Links to other publications are included throughout the document and can be identified by an icon. Each individual link leads to a specific, relevant page number in the accompanying publication, unless stated otherwise.



How to Interpret the Icons used in this document?

	Allianz Group Annual Report
	Allianz Sustainability Report
	Company Website
	ESG Integration Framework
	Allianz People Factbook
	Vendor Code of Conduct
	Allianz Human Rights Impact Assessment
	Modern Slavery Act Statement
	Allianz Binding Corporate Rules



01 Business Ethics

Governance and Economic Dimension

01 Business Ethics

1. Reporting on Breaches

1. Reporting on Breaches	
Category	Number of breaches in FY 2022
Corruption or Bribery	0 ¹
Discrimination or Harassment	11 ¹
Money Laundering or Insider trading	0 ¹
Conflicts of Interest	9 ¹
Customer Privacy Data	129 ²

¹ the number provided includes breaches reported by Allianz OEs to Allianz SE. A Breach in this context is defined as a confirmed incident of violation of internal / external requirements by an Allianz company or its employees in the respective area that has been found to be substantiated. This does not include incidents of violation of internal / external requirements that are still under investigation at the end of the reporting period. The determination of potential non-compliance cases as substantiated may be made either by the undertaking's compliance officer or similar function or an authority. A determination as substantiated by a court of law is not required.

² the number provided includes any breach of security leading to the accidental or unlawful destruction, loss, alteration, compromise, unauthorized disclosure of, or access to, personal data transmitted, stored or otherwise processed by or on behalf of Allianz, and which triggers regulatory obligations and that was reported to local Data Protection Authorities..



02 Risk Management: Emerging Risks

Governance and Economic Dimension

02 Risk Management: Emerging Risks

- 1. Li-Ion Batteries
- 2. Hazardous Substances

1. Li-Ion Batteries	
Description	<ul style="list-style-type: none"> The use of Li-Ion batteries has grown significantly in recent years. Li-Ion batteries are used in many products such as electronics, toys, wireless headphones, handheld power tools, small and large appliances, electric vehicles and electrical energy storage systems. Lithium and other key strategic minerals used in batteries have significant issues at extraction, with lithium being water intensive in often arid regions and other minerals often being conflict minerals such as cobalt. As an insurer, we would like to support our clients in risks and opportunities that will emerge with the electrification of their products. Li-Ion batteries can be a safety hazard if not properly engineered, manufactured and transported since cells have flammable electrolytes and if damaged or incorrectly charged, can lead to explosions and fires. Improperly recycled batteries can create toxic waste, especially from toxic metals and are at risk of fire.
Allianz relevance	<p>Li-ion Batteries impact Allianz's business mainly via its insured in:</p> <ul style="list-style-type: none"> Li-Ion batteries R&D, Manufacturing, Warehousing, Transportation. Consumer electronics manufacturing (e.g., mobile phones, laptops, tablets, wearables, power tools, etc.) Battery energy storage systems (BESS) at commercial & industrial facilities EVs & E-mobility devices (including hoverboards, scooters, e-bikes, ...) in vehicle assembly plants, commercial & industrial facilities, and parking lots or garages
Time frame to emerge	<p>0-3 years / 3-5 years / >5 years</p> <p>3-5+ years (impacts are already being felt but will continue to increase significantly in frequency and severity considering forecasts which see a substantial increase in demand for Li-Ion batteries over the coming years)</p>
Impact	<p>Low / Medium / High</p> <p>Medium</p>
Mitigation / ongoing activities	<ul style="list-style-type: none"> We address immediate risks from R&D, manufacturing, transportation, storage, usage, by assessing the risk management approach of our clients using cross lines of business expertise approaches to get an end-to-end view. On a forward-looking basis, we have set up specific cross lines of business emerging risks working groups, within which we closely monitor the development of the risk landscape supported by selective experts and provide appropriate mitigation actions. We will also take action to strengthen the management of Li-Ion batteries risks and opportunities, for example by providing specific insurance contracts for specific lines of businesses.



02 Risk Management: Emerging Risks

Governance and Economic Dimension

02 Risk Management: Emerging Risks

- 1. Li-Ion Batteries
- 2. Hazardous Substances

2. Hazardous Substances	
Description	<ul style="list-style-type: none"> • PFAS are a group of organofluorine chemicals which persist in the environment for very long period, known as “forever chemicals”. PFAS chemicals can be only one carbon atom long (carbon tetrafluoride or R-14), however, the more infamous members are long chain alkyl chemicals such as PFOA (known as C-8) and PFOS. Main PFAS producers in Europe and the USA have been DuPont, 3M and Chemours. • There has been significant proof of PFAS impact on human health (cancer, reproductivity and developmental disorders) and other biological organisms. It has been estimated that over 95% of Americans have detectable levels of PFAS in their bloods. In the USA EPA and FDA have taken new actions (since October 18th, 2021) to monitor larger group of PFAS (including some short chain PFAS). Germany, Denmark, the Netherlands, Sweden and Norway plan to ban over 6000 PFAS and submitted the proposal to the European Chemical Agency in July 2022. • Glyphosate is a roundup weed killer produced by Monsanto (acquired by Bayer AG in 2018) and widely used in agriculture. The WHO deemed glyphosate a probable carcinogen in 2015. Litigation against Bayer AG was settled for USD 10bn.
Allianz relevance	<ul style="list-style-type: none"> • Risks from hazardous substances could impact e.g., Allianz’s Liability, Financial Lines (D&O), and Agriculture lines of business. • PFAS: Historic pollution cases either have been manifested under relevant older policies already or may not be covered by younger pollution coverage provided on sudden and accidental basis. Similar to five European countries mentioned above, some states in the USA plan to ban manufacturing and the sale of new products that contain intentionally added PFAS starting January 1, 2030. Further development of product liability risk will need to be monitored. • Glyphosate: Risk could be Medium if insurance issued to agricultural and institutional users, retailers and distributors. Policies at risk in our books (~USD 60mn) without retailers, policies back from the 70s.
Time frame to emerge	<p>0-3 years / 3-5 years / >5 years</p> <p>3-5+ years (impacts are already being felt but will continue to increase significantly in frequency and severity considering e.g. a growing number of litigation cases against manufacturers or users of PFAS)</p>
Impact	<p>Low / Medium / High</p> <p>Medium-High</p>
Mitigation / ongoing activities	<ul style="list-style-type: none"> • PFAS: Accumulation scenario assessed and presented to the Group Finance and Risk Committee and Group Underwriting Committee. Preliminary underwriting actions elaborated and discussed in the Group Underwriting Committee, PFAS Awareness and Guidance Paper sent to UW community. Further assessments ongoing (e.g., identification of PFAS with potentially high litigation profile). • Glyphosate: Accumulation scenario assessed.







03 Materiality

Governance and Economic Dimension

03 Materiality

Materiality Analysis

Focus area	Aspect	Description		Additional Information
Materiality Disclosures	Overview	<p>Our most recent materiality assessment was carried out in 2021. Our top three material topics in 2021 (still applicable in 2022) were:</p> <ul style="list-style-type: none"> • Climate change • Responsible business ethics • Cyber risks <p>Our materiality analysis approach followed a specific process:</p> <ul style="list-style-type: none"> • Identification of material topics • Prioritization of topics through engagement with various stakeholders • Analysis and validation: Data was aggregated and analyzed to be then, integrated into a materiality map. Various representatives of Group functions validated the results, which were approved by the Sustainability Board. 		Sustainability Report 2022: Materiality Analysis Sustainability Report 2021: Materiality Analysis
	Stakeholder Engagement	<p>Effective stakeholder engagement and collaboration is crucial to our ability to respond to sustainability challenges and opportunities. Understanding stakeholder needs enables us to design products and services that scale our positive impact and contribute to tackling societal issues such as climate change and social inclusion.</p>		Sustainability Report: Stakeholder Engagement
	Reporting parameters, scope and materiality	<p>The key topics included in Allianz’s Sustainability Report 2022 were shaped by our 2021 materiality analysis, which satisfies the GRI Principles for defining report content (sustainability context, materiality, completeness, and stakeholder inclusiveness). In addition, we disclosed the WEF Stakeholder Capitalism Metrics in the Sustainability Report 2022 as well as reported sustainability information in accordance with the NFRD and the respective materiality concept in the Non-Financial Statement 2022. As of FY 2023 and going forward, we are in the process of conducting a double materiality assessment in accordance with the CSRD for the entire Allianz value chain.</p>		Sustainability Report: Reporting parameters, scope and materiality







04 Cybersecurity Governance

Governance and Economic Dimension

04 Cybersecurity

1. Governance
2. Board Committees and Experience

Focus area	Aspect	Description		Additional Information
Governance	Overview	<ul style="list-style-type: none"> Allianz has a strong and strict Information Security (IS) governance structure in place, which ensures not only compliance with appropriate global and local regulations, but also security across the entire Group. The board of directors (Supervisory Board) is regularly briefed on information security (IS), as well as reviews and guides strategic IS decisions, as well as provided details on tactical measures taken Measures managed across the Allianz Group focus on the five key risk areas of: reducing the likelihood of incidents; increasing detection likelihood; reducing damage from incidents; streamlining compliance; and training/educating the organization to further improve the security awareness 		Sustainability Report - Information Security
	Executive Management Responsibility	<ul style="list-style-type: none"> Cyber security topics are discussed in the plenary (“main”) of supervisory board at least semi-annually, where it is a standing agenda item. Additionally, a detailed information security report is provided quarterly to all supervisory board members Cyber risk is assessed and tracked as one of the top risks faced by Allianz. Maturity and cyber-health of OEs is tracked with a focus on people, processes and technology. It is reported quarterly up to the Board of Management and Supervisory Board Monitoring of and measures against cyber-incidents are implemented on a global level and supplemented locally where required. Specific measures to improve security controls are evaluated and launched semiannually with priorities assigned on a global, risk-based view 		Annual Report 2022 - Issues discussed in the Supervisory Board Plenary Sessions
	Technology Committee	In addition to the plenary briefings, cyber-security is covered in more depth in the Technology Committee		Annual Report 2022 - Technology Committee



04 Cybersecurity Governance

Governance and Economic Dimension

04 Cybersecurity

1. Governance
2. Board Committees and Experience

Committee	Yearly meeting frequency (2022)	IS Involvement
Plenary	10	Takes note of Information Security reports, ad-hoc updates as required
Risk committee	2	Actively monitor and assess cyber-top-risk (Cyber is tracked as one of 9 top-risks faced by Allianz)
Audit committee	9	Monitor resolution of internal and external (if any) audit findings on information security related topics
Technology committee	2	Challenges and drives strategic technology response on overall information security

Further evidence can be found in the Allianz Annual report (see previous page), which explicitly mentions Cyber-security briefings in the Supervisory Board Report section, as well as contains details the committees, experience, and memberships of the various supervisory board members. The Allianz supervisory board members bring a wide range of experience, including significant experience on the topic of information security:

Supervisory Board member	Committee membership	Cybersecurity experience
Michael Diekmann	<ul style="list-style-type: none"> • Technology committee • Risk committee • Audit committee 	Previous CEO of Allianz, Cyber security investor
Rashmy Chatterjee	<ul style="list-style-type: none"> • Technology committee 	CEO at ISTARI, Board Member at Team 8, Sygna & Ensign InfoSec; Global Sales Leader IBM Security
Dr. Friedrich Eichiner	<ul style="list-style-type: none"> • Technology committee • Risk committee • Audit committee 	IT Manager at BMW

The Board of Management is additionally continuously briefed on top of that to ensure all decisions taken fit the risk-appetite of Allianz by the Group CISO. The Group Information Security Council, which is chaired by the Group CISO and attended by Group COO, CTO, CIO and management board members of multiple operating entities meets quarterly and ensure that cyber-risk remains a high-priority topic across the Group.








05 Sustainable Finance

Governance and Economic Dimension

05 Sustainable Finance

1. ESG Integration – Insurance Underwriting

Focus area	Aspect	Description		Additional Information
Integration of ESG Criteria in Insurance Underwriting	Overview	<ul style="list-style-type: none"> Our ESG Integration Framework describes the ESG referral process in Insurance underwriting in detail. The ESG Referral Process identifies potentially critical transactions in 13 sensitive business areas considered material by Allianz. All potentially sensitive business is screened on a transaction-by transaction basis and referred for a detailed ESG assessment, if necessary. Please refer the link for an overview of how we integrate ESG into our underwriting and risk processes including the sensitive business guidelines for high-risk sectors, issues and countries. 		ESG Integration Framework - Insurance Underwriting referral process (Page 9 to 28)
	Client Engagement on ESG-related risks and opportunities	Approximately 15,6% of all referrals (insurance, investment, and procurement) or 28% of our insurance referrals were subject to further mitigation requirements including information disclosure and engagement with the client and/or broker.		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 (Page 27)
	Engagement with brokers on ESG related risks and opportunities	To maximize our positive influence and impact, we share our sustainability expertise with our clients, brokers and business partners, and develop our own risk management and underwriting due diligence.		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 (Page 30)
	Engagement with brokers on climate-related risks through the Allianz Risk Barometer	The annual Allianz Risk Barometer produced by Allianz Global Corporate & Specialty. It is a survey amongst corporate clients, brokers, industry trade organizations, risk consultants, underwriters, senior managers and claims experts, in total collecting more than 2,650 responses from 89 countries and 22 industry sectors		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 (Page 151)



05 Sustainable Finance

Governance and Economic Dimension

05 Sustainable Finance

1. ESG Integration – Insurance Underwriting

Focus area	Aspect	Description		Additional Information
Integration of ESG Criteria in Insurance Underwriting	Percentage of clients you have engaged with and/or informed about ESG related risks and opportunities in non-life/non-health insurance sector	28% out of total insurance transactions in FY 2022 <ul style="list-style-type: none"> Percentage of insurance referrals assessed under one of Allianz’s sensitive business areas with an outcome of "proceed with mitigation" The outcome “proceed with mitigation” allows us to engage with clients for potential improvement areas identified by our ESG experts 		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 Page 27
Category of Transaction referred for an ESG assessment (Number of transactions)		As of December 31		
		2022	2021	2020
Insurance		730	850	430
1. Proceed		490 (67%)	584 (69%)	203 (47.3%)
2. Proceed with mitigation and/or additional conditions		207 (28%)	197 (23%)	188 (43.7%)
3. Do not proceed		33 (5%)	69 (8%)	39 (9.0%)
Description of outcomes				
Following the ESG Assessment by the responsible ESG function, a decision is made whether to				
<ul style="list-style-type: none"> proceed with a transaction, proceed with certain mitigation measures and/or conditions¹, or not proceed (either by decline the business transaction or the business deciding not to pursue the opportunity) 				

1. A condition or mitigation measure can be for example: approval subject to dialogue with the counterparty, further information being provided, confirmation of facts by the client, or longer-term engagement.



05 Sustainable Finance

Governance and Economic Dimension

05 Sustainable Finance

1. ESG Integration – Insurance Underwriting

Focus area	Aspect	Description		Additional Information
Integration of ESG Criteria in Insurance Underwriting	Exclusions in your underwriting business	<p>Exclusion Policies:</p> <ol style="list-style-type: none"> Controversial weapons exclusions Coal exclusions Exclusion of specific issuers following engagement on ESG concerns Exclusion of sovereign issues with elevated human rights risks and other ESG concerns 		ESG Integration Framework - Exclusions (Pages 16, 32 to 35)
		<p>Phasing out fossil fuels:</p> <ul style="list-style-type: none"> Details on restrictions on coal-based business models: Allianz Statement on Coal-based business models Details on restrictions on oil sands based business models: Allianz Statement on oil sands business models Details on restrictions on oil & gas-based business models: Allianz Statement on Oil and Gas business models 		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 (Page 95 and 96)
	Specific policies for sensitive sectors in your insurance underwriting business	Along with the development of the ESG Referral Process, the ESG guidelines were developed across thirteen sensitive business areas material to Allianz Group. Each guideline is based on internationally recognized standards and best-practice.		ESG Integration Framework - ESG Sensitive Business Guidelines (Pages 9 to 27)
	Process in place to escalate high-risk ESG cases to the level of senior management	<p>Following the ESG Assessment by the local ESG function or Global Sustainability and other relevant risk and communications functions, a decision is made whether to:</p> <ul style="list-style-type: none"> proceed with a transaction proceed with certain mitigation measures and/or conditions escalate for a Group ESG Assessment (at operating entity level) or decline the business transaction (at Group level) <p>Should the original referring party disagree with outcome of the ESG Referral process, the party can escalate the referral to the Group Finance and Risk Committee (GFRC) for final review.</p>		ESG Integration Framework - ESG Sensitive Business Guidelines (Pages 8 to 9)






05 Sustainable Finance

Governance and Economic Dimension

05 Sustainable Finance

1. ESG Integration – Insurance Underwriting

Focus area	Aspect	Description		Additional Information
Integration of ESG Criteria in Insurance Underwriting	Committee in charge	Group Finance and Risk Committee with ongoing review by the Sustainability Board on process and strategy		ESG Integration Framework - Responsible Committee
	High-risk ESG cases	730 cases were escalated for further review in 2022 (2021: 850)		ALLIANZ GROUP Building confidence in tomorrow Sustainability Report 2022 (Page 27)

06 Policy Influence

Governance and Economic Dimension

06 Policy Influence

1. Contributions, other spending and expenditures
2. Climate Alignment
3. Climate alignment of largest trade associations

Contributions and Other Spending	As of December 31			
	2022	2021	2020	2019
Lobbying, interest representation or similar	€ 1.2 mn	€ 1.4 mn	€ 1.7 mn	€ 1.8 mn
Local, regional or national political campaigns / organizations / candidates	€ 0.2 mn	€ 0.2 mn	€ 0.2 mn	€ 0.2 mn
Trade associations or tax-exempt groups (e.g., think tanks)	€ 24.4 mn	€ 25.4 mn	€ 24.6 mn	€ 23.3 mn
Other (e.g., spending related to ballot measures or referendums)	0	0	0	0
Total contributions and other spending	€ 25.8 mn	€ 27.0 mn	€ 26.5 mn	€ 25.3 mn
Data coverage (as % of revenue)	59%	62%	62%	64%

Largest trade association and policy spending (FY2022)	
GDV	€ 8.5 mn
ANIA	€ 4.0 mn
PKV	€ 3.3 mn
German Policy	€ 14.2 mn
Italian Policy	€ 4.2 mn

06 Policy Influence

Governance and Economic Dimension

06 Policy Influence

1. Contributions, other spending and expenditures
2. Climate Alignment
3. Climate alignment of largest trade associations

2. Climate alignment



Additional Information

- Climate is an integral part of Allianz's core business and we are deeply committed to net-zero greenhouse gas (GHG) emissions by 2050 in line with the 1.5°C ambition of the Paris Agreement.
- To this end, we advocate for strong climate-related disclosures and policy, and our engagements with public policy aim to encourage a supportive policy environment that ensures a just transition. We play a role in raising government awareness and making the business case for getting on track to deliver the Paris Agreement. We actively contribute to initiatives that focus on decarbonizing and strive to seek alignment between our climate policy and the policy of other memberships, initiatives and associations that we support.
- We see partnerships as instrumental in delivering positive change and achieving our climate-related commitments. Allianz' businesses are members to a wide range of sustainability related initiatives and principles that have a mandate to support the goals of the Paris Agreement.
- Group Regulatory and Public Affairs (GRPA) maintains an overview of lobbying activities, contributions to political campaigns and engagement in industry and trade associations. To respond to increased regulatory and public requirements GRPA has published Principles([here](#)) that set the framework for ensuring climate alignment of Allianz Operating Entities (OEs) when participating in public policy debates.
- For FY2022, all reported direct lobbying activities are in alignment with Allianz's climate commitments.
- In addition, the climate alignment of our largest recipients of contributions is reviewed (next page).




- [Sustainability report - Our Climate Commitment](#)
- [Allianz ESG integration framework - External Associations](#)

06 Policy Influence

Governance and Economic Dimension

06 Policy Influence

1. Contributions, other spending and expenditures
2. Climate alignment
3. Climate alignment of largest trade associations

Alignment	Trade association	General description of association and climate position		Additional Information
Aligned	The German Insurance Association (GDV)	<ul style="list-style-type: none"> The association emphasizes the role of German insurers in contributing to sustainability and climate protection. German Insurers are committed to the SDGs, Paris agreement and support the EU Green Deal and the goal of a climate neutral Europe by 2050. 		Die Nachhaltigkeitspositionierung der deutschen Versicherer (gdv.de) Sustainability (gdv.de)
Aligned	Italian Insurers Association (ANIA)	<ul style="list-style-type: none"> The association has a focus on providing Italian insurers with updates and information on climate regulation. In collaboration with the insurance sector, ANIA promotes a series of initiatives, projects and communication activities to promote topics of the 2030 Agenda, including protection, inclusiveness, equal opportunities and sustainable development. 		ANIA Agenda 2030
Aligned	Verband der privaten Krankenversicherung e.V. (PKV)	<ul style="list-style-type: none"> PKV is committed to the Sustainable Development Goals (SDGs) and the goals of the Paris Agreement. They support the goal of a climate-neutral Europe by 2050 and the EU Green Deal. By 2025, German insurers are aiming for climate neutrality of their business processes (Scope 1 and 2) in Germany, through an increase energy efficiency, reduction of CO2 emissions and by offsetting/neutralizing remaining emissions. 		Die Nachhaltigkeitspositionierung der deutschen Versicherer (gdv.de) Rechenschaftsbericht 21_22.pdf (pkv.de)
Aligned	French Association of Insurers (FFA)	<ul style="list-style-type: none"> FFA emphasizes the role of French insurers in financing the ecological transition and the fight against climate. They gather statistics and provide French insurers with information and data on biodiversity, climate change and regulation. In addition, they share best practices regarding green investment and underwriting strategies with their members. 		Assurance et finance durable (2021) Assurance et biodiversité: enjeux (2023)



07 Emissions

Environmental Dimension

07 Emissions

1. Greenhouse Gas Emissions
2. Energy
3. Water
4. Waste

Headcount	As of 31 December			
	2019	2020	2021	2022
Number of employees	141,139	147,282	148,051	152,069

Greenhouse Gas Emissions	As of 31 December				
	2019	2020	2021	2022	Target 2022
Scope 1 – Direct GHG emissions (tCO ₂ e)	42,011	28,714	28,699	30,953	35,462
Scope 2 – Indirect GHG emissions (market based) (tCO ₂ e)	142,563	100,722	54,689	30,490	45,144
Scope 2 – Indirect GHG emissions (location based) (tCO ₂ e)	224,315	180,826	149,599	138,339	201,883
Employee Coverage	100%	100%	100%	100%	

Scope 3 GHG emissions per category (for own operations only)	As of 31 December				
	2019	2020	2021	2022	Target 2022
Scope 3 – Other indirect GHG emissions (own operations)	149,459	73,916	55,359	92,467	132,800
– Purchased goods and Services (tCO ₂ e)	10,890	10,860	9,232	9,949	
– Fuel and Energy relate activities (tCO ₂ e)	37,695	26,584	23,803	20,188	
– Business travel (tCO ₂ e)	100,874	36,473	22,323	55,878	
– Employee Communting* (tCO ₂ e)	NA	NA	NA	6,452	
Employee Coverage	100%	100%	100%	100%	

*Under Scope 3 category 7 “Employee commuting” we account for Remote working related emissions linked to heating, cooling, lighting and IT.



07 Emissions

Environmental Dimension

07 Emissions

1. Greenhouse Gas Emissions
2. Energy
3. Water
4. Waste

GHG targets per scope calculated only for the purpose of DJSI	As of 31 December		
	Baseline 2019	Absolute Target 2025	% Target 2025 vs 2019
Scope 1 – Direct GHG emissions (tCO2e)	42,011	28,913	-31%
Scope 2 – Indirect GHG emissions (market based) (tCO2e)	142,563	17,571	-88%

Energy Consumption	As of 31 December				
	2019	2020	2021	2022	Target 2022
Total non-renewable Energy-consumption (MWh)	459,695	344,445	253,102	217,547	237,182
Total renewable Energy (biomass, solar, wind energy etc.) purchased or generated for own consumption (MWh)	244,837	244,524	286,689	328,368	
Employee Coverage	100%	100%	100%	100%	

Water Consumption	As of 31 December				
	2019	2020	2021	2022	Target
Total water consumption (million cubic meters)	2.0	1.6	1.2	1.3	1.8
Employee Coverage	100%	100%	100%	100%	



07 Emissions

Environmental Dimension

07 Emissions

- 1. Greenhouse Gas Emissions
- 2. Energy
- 3. Water
- 4. Waste

Waste Generation	As of December 31				
	2019	2020	2021	2022	Target
Total waste recycled/ reused (metric tons)	7,852	6,558	5,624	4,680	
Total waste disposed (metric tons)	11,544	7,836	6,440	6,159	10,218
- Waste landfilled	3,800	2,595	2,038	1,928	
- Waste incinerated with energy recovery	5,283	3,648	2,987	2,122	
- Waste incinerated without energy recovery	2,443	1,568	1,381	2,073	
- Waste otherwise disposed: special waste treatment	18	25	34	36	
- Waste with unknown disposal method	0	0	0	0	
Employee Coverage	100%	100%	100%	100%	







08 Climate Strategy

Environmental Dimension

08 Climate Strategy

1. Climate Risk Assessment (Insurance)
2. Physical Climate Risk Adaptation (Investments & Insurance)

Focus area	Aspect	Description		Additional Information
Climate Risk Assessment: Physical risk (Insurance)	Scope of Assessment	<p>Scenario:</p> <ul style="list-style-type: none"> In addition to Climate Biennial Exploratory Scenario, RCP 4.5, RCP 8.5, we implemented RCP 2.6 in June 2022. <p>Assessment:</p> <ul style="list-style-type: none"> Insurance assessment is context-specific Furthermore, insurance assessment covers both upstream and downstream activities. 		Sustainability Report 2022
Climate Risk Assessment: Transition Risks (Insurance)	Scope of Assessment	<p>Fundamental to managing transition risks is an understanding of the pathways along which companies can, and should, develop their business models to align with 1.5°C. Allianz continuously conducts detailed analysis of energy intensive sectors' emission profiles, prototypical decarbonization pathways and necessary technology shifts within sectors and companies. We use the results for portfolio analysis, for risk management and to inform our engagement process and management decisions. Emissions footprints are used as a proxy for transition risks and are therefore covered in our decarbonization targets.</p> <p>A transition risk assessment was conducted which related to Allianz's insurance & investment portfolio to identify high carbon risks. As a result, Allianz implemented a new policy on oil & gas in 2022: For its proprietary Investment and P&C businesses, as of January 1, 2023, Allianz will no longer invest in or underwrite new single-site or stand-alone oil and selected gas risks, oil and gas activities related to the Arctic and the Antarctic or extra-heavy oil and ultra-deep sea risks. By the start of 2025, Allianz will require a robust 'net-zero by 2050' commitment from the largest hydrocarbon producers as a pre-condition for company-level insurance coverage and investments. Allianz engage clients and brokers in this process accordingly.</p>		Allianz Statement on Oil & Gas Business Models
	Scope of Assessment - Activities	<p>The decision to mitigate transition risks is associated with the strategic shift and a need to develop new expertise in, for example, renewables.</p> <p>The Allianz Global Corporate & Specialty (AGCS) line of business has a dedicated initiative to build related expertise, support clients and develop the portfolio accordingly.</p> <p>At the same time, the Allianz Risk Consulting Engineering team at AGCS SE has hands-on experience working in construction and operational engineering roles, advising not only clients seeking to expand for example renewable energy projects, but also advising generally clients on their risk profiles, including transition risks where relevant and appropriate. AGCS provides risk consulting services to a variety of renewable energy clients.</p>		Green Energy: Insuring a Renewables Future Engineering Risk Consulting – Allianz



09 Human Resources Policies and Guidelines

Social Dimension

09 Human Resources Policies and Guidelines

1. Introduction to Diversity, Equity and Inclusion @ Allianz
2. Diversity, Equity and Inclusion related policies
3. Non-discrimination and anti-(sexual)harassment policies

1. Introduction to Diversity, Equity and Inclusion @ Allianz

“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 that ensures all employees of the company are treated with dignity and respect and can 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, nationality, ethnicity, age, religious belief, education, sexual orientation or disability, among others. We also understand the importance of **Intersectionality** and that these dimensions do not exist independently of each other but can overlap to create different experiences. Intersectionality is an integrated approach to combating discrimination and is based on the notion that various dimensions such as gender, ethnicity, age, sexual orientation, and socioeconomic status can intersect to create overlapping systems of discrimination or disadvantage (e.g., a black woman over the age of 50).

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

Equity allows us to acknowledge that everyone might have different backgrounds, experiences and access to opportunities and that these disparities may be rooted in historical or contemporary injustices and disadvantages. It means ensuring that all processes and programs in place are fair, impartial and provide equal possible outcomes for every individual.

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.

Simply put, diversity is about the what – it focuses on the makeup of our workforce, equity is about creating fair access, opportunity, and advancement for everyone 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, Equity and Inclusion at Allianz aims to provide information on our DEI related policies, strategy, targets and ambitions, KPIs, initiatives, achievements and many more.



09 Human Resources Policies and Guidelines

Social Dimension

09 Human Resources Policies and Guidelines

1. Introduction to Diversity, Equity and Inclusion @ Allianz
2. Diversity, Equity and Inclusion related policies
3. Non-discrimination and anti-(sexual)harassment policies

2. Diversity, Equity and Inclusion (DEI) related Policies

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

I. Diversity, Equity and Inclusion Policy

Our DEI policy explains what DEI means to Allianz, why it's important to us and the DEI principles that guide our DEI strategy and resulting initiatives.

To create an inclusive workplace that fosters diversity in all its forms, our DEI policy describes and explains the following **DEI 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 DEI 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



09 Human Resources Policies and Guidelines

Social Dimension

09 Human Resources Policies and Guidelines

1. Introduction to Diversity, Equity and Inclusion @ Allianz
2. Diversity, Equity and Inclusion related policies
3. Non-discrimination and anti-(sexual)harassment policies

2. Diversity, Equity and Inclusion (DEI) related Policies

- 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 our diverse customer base, agents, suppliers and communities while expanding our ability to attract and retain new business. Allianz seeks out opportunities to support the inclusion of minority-, ethnic- and women-owned businesses; the LGBTQ+ community; persons with disabilities and veterans.

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 and in our Diversity, Equity and Inclusion policy and the global HR Standards, we take a clear stance against this kind of behavior.



09 Human Resources Policies and Guidelines

Social Dimension

09 Human Resources Policies and Guidelines

1. Introduction to Diversity, Equity and Inclusion @ Allianz
2. Diversity, Equity and Inclusion related policies
3. Non-discrimination and anti-(sexual)harassment policies

2. Diversity, Equity and Inclusion (DEI) related Policies

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.

For more detail, please see [here](#).

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.

Regarding our workforce:

- We globally apply the UN Declaration for Human Rights and the UN Guiding Principles on Business and 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 information on Human Rights in Allianz can be found in the dedicated 'Human Rights' section below in this document.



09 Human Resources Policies and Guidelines

Social Dimension

09 Human Resources Policies and Guidelines

1. Introduction to Diversity, Equity and Inclusion @ Allianz
2. Diversity, Equity and Inclusion related policies
3. Non-discrimination and anti-(sexual)harassment policies

3. 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 Guideline 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 (internal document)
- Diversity, Equity and Inclusion policy

To make sure our employees have a good understanding this important topic anti-discrimination and anti-(sexual) harassment training is provided in many our entities. Additionally, we conduct pro-active local communication campaigns to raise awareness and remind of our zero-tolerance policy on (sexual) harassment. For example:

- Employees at Allianz 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



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

1. Our DEI Strategy

Allianz has been working hard to secure people's lives and give courage to people for what's ahead since 1890. Our purpose, **'We secure your future'** is a constant reminder that we strive to do it right – with passion, every day, because we know how important it is to have a fair partner at your side who provides solid and sustainable solutions.

Our Diversity, Equity and Inclusion (DEI) strategy is closely linked to our purpose: Through our DEI strategy we are committed to provide innovative and sustainable solutions for our global workforce, our diverse customers, and other stakeholders. Our DEI strategy is therefore shaped around the three pillars **Employees, Customers** and **Stakeholder Trust**.

Our purpose

We secure your future

Our internal strategic priorities

Drive gender balance, disability inclusion, cultural, generational and LGBTQ+ diversity

Integrate DEI practices into our core business

Build our trust through strong DEI practices

Our pillars

Employees

We build conditions for a diverse, inclusive and innovative workforce to develop and contribute, integrating diversity into our talent strategy

Customers

We leverage our diversity as a competitive advantage for product design and brand communication

Stakeholder Trust

We actively position Allianz as a DEI leader through public commitment and awards recognition



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

We believe in equal opportunities and are committed to creating a fair environment where people can succeed regardless of gender, age, nationality, ethnicity, disability, religion, sexual orientation or cultural background. Allianz actively promotes equal opportunities for all employees to fully participate in our business success. Across our five dimensions 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. Looking at possible sources of diversity, we have established five dimensions which we consider in our DEI strategy, targets and ambitions:

1. Gender
2. Disabilities
3. Nationalities/Ethnicities
4. Generations
5. LGBTQ+

2. Gender

At Allianz, we are committed to equal opportunities for all, regardless of gender. We already have gender parity in our workforce and have set targets to drive gender balance in leadership positions by end of 2024.

2.1. Our 2024 targets to drive gender balance

Allianz has always been a strong supporter of equal opportunities regardless of gender and we have defined numeric targets to strengthen gender balance in leadership: :

Gender Targets by end of 2024	Target
Women in Allianz Global Executive positions	30%
Women in Allianz Senior Executive positions	30%
Women in Allianz Executive positions	40%
Women in Talent Pools	50%



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

Gender Diversity in Allianz SE Supervisory Board and Board of Management

Pursuant to paragraph 16 (2) German SE Implementation Act (“SE-Ausführungsgesetz – SEAG”), since 1 August 2022 it has to be ensured that the Board of Management includes **at least one female and at least one male** member when appointing members to the Board of Management. This legal requirement is met by the current Board of Management of Allianz SE. As at 31 December 2022, the proportion of **women on the Board of Management was 27.3%**. Since 1 January 2023, the proportion of **women on the Board of Management has been 33.3%**.

Pursuant to paragraph 17 (2) German SE Implementation Act (“SE-Ausführungsgesetz – SEAG”), as of 1 January 2016, the share of women and men among the members of the **Supervisory Board** of Allianz SE has to be at **least 30% each**. The Supervisory Board currently in office fulfills this requirement as it includes **five women (41.7%) and seven men (58.3%)**.¹

2.2. As-is Gender Representation

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.

As-is representation	As of end Dec 2022
Women in Allianz SE Supervisory Board	41.7%
Women in Allianz SE Board of Management	27.3%
Women in Top Management positions (Executive positions)	32.4%
Women in all Management positions (including junior, middle and senior management)	38.8%
Women in Junior Management positions	42.7%
Women in Management positions in Revenue-Generation functions	40.9% ³
Women in STEM related positions	37.1%
Women Employees in total workforce	52.0%
New Women Employees	52.6%

Further details can be found in our [Allianz-People-Fact-Book-2022.pdf](#) (page 5, 11, 13, 14)

1. More information about our Allianz SE Board of Management and Supervisory Board can be found here: [Corporate Management \(allianz.com\)](#)

3. Data coverage 88% of total workforce.



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

2.3. Employee Network for Gender Equality – Allianz NEO

Allianz NEO is one of our five global employee networks and keeps up the momentum in our journey to gender equity. NEO currently has **more than 18 local networks**. The NEO network focuses on helping to find concrete improvement opportunities, creating dialogue and allyship, and endorsing new perspectives and novel working models for both men and women.

In 2020, we signed the [UN Women’s Empowerment Principles](#). The Women’s Empowerment Principles (WEPs) are a set of principles offering guidance to businesses on how to promote gender equality and women’s empowerment in the workplace, marketplace and community.

Gender - Parental Care/Caregivers

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 that includes paid parental leave for the entire workforce. Allianz offers a minimum of one month paid parental leave globally to either caregiver. This also applies for children acquired through adoption or surrogacy. Mothers are entitled to a minimum of three months paid maternity leave. Parental leave is granted before and after the birth of a child. The amount of pay provided by the company varies from country to country, as it is subject to local legislation and different statutory parental leave provisions.

Day care services

At Allianz, we understand that support for all parents, irrespective of their gender, through childcare provision can be a major benefit. It can help support gender equality and enhance work-life balance with a more inclusive workplace. Many Allianz businesses are working to provide such support through formal policies and specific initiatives/offerings tailored to their local contexts. Allianz is committed to encouraging our local businesses to support employees in this regard and provides a range of globally accessible online materials and resources which can be customized to effectively 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 day-care center “[Big LeoKids](#)” in Munich, in September 2019. This facility has capacity for 50 children of Allianz employees, aged between 3 to 6 years.
- Allianz Switzerland provides an [in-house day care facility for employees](#).
- Allianz Germany provides a day-care center at one of our Munich offices to enhance the work-life balance of employees. In addition, they also offer flexible emergency childcare support in cooperation with [pme Familienservice](#), which provides short-term and flexible care options for children aged between 0 to 12 years



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

Gender - Parental Care/Caregivers (continued)

- Allianz Life in the USA provides on-site care and education for infants, toddlers, and preschoolers with a capacity of 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 can learn, grow and play.
- Multiple entities across the Asian region support employees with childcare. For example, our Life & Health organization in Taiwan offers special rates and country-wide services to support employees and de-centrally based employees with kindergarten expenses. Similarly our entities in China provide reimbursement options for kindergarten expenses.
- Allianz France offers support in finding nursery school placements, a service to help parents find nannies, baby-sitters or secure a place in nurseries in case of unexpected or emergency situations, and additionally they also provide homework support for all grades.



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

3. Disabilities

At Allianz we care about all our employees and work hard to ensure that our processes and workplaces are equally accessible to everyone, e.g., regardless of their disability-status.

3.1 Our 2024 ambition to drive disability inclusion:

It is our **ambition to fulfill in every operating entity the local disability quotas** where existing, currently in 13 countries. All operating entities with country-specific requirements for disability inclusion are asked to meet their respective country quotas on disability representation, based on two key levers Self-ID and/or recruiting.

3.2. As-is Disability Representation

Allianz rolled out Self-ID for the first time in 2022, to increase awareness for disability inclusion and define a new baseline with one common and global definition of disabilities. Our 2022 Self-ID survey covered ~80% of the global workforce, as such a collection of data is not possible in some regions due to legal constraints. Self-ID is a voluntary self-identification survey with increasing popularity to collect disability data and is considered to be more inclusive, as it offers employees who identify with a broader definition of disability (not bound to legal definition) the opportunity to disclose this information

The Self-ID survey found that **43% of colleagues who identify themselves as someone with a disability had not previously disclosed this information**. As a result, the number of employees with a subjectively perceived disability is 4.8 %¹ – significantly higher than originally reported. Self-ID is considered to be more inclusive compared to data collected from HR-Systems, because it is not limited to local legal definitions and ensures higher anonymity.

As-is representation

As of end Dec 2022

Employees who disclosed a disability	4.8% ¹
Employees who disclosed a disability in Germany	6.8% ²

3.3. Employee Network for disability inclusion – Allianz Beyond

Allianz Beyond is our employee network for disability inclusion and has **currently nine local networks in place**. **Allianz Beyond focuses** on raising awareness for disability inclusion, identifying ways to make Allianz more accessible (physically and digitally), creating a safe space for employees to disclose their disability and workplace assistance needs to perform at their best, as well as promoting Allianz as an attractive employer for people with disabilities externally.

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

1. Data reflects results from regions/countries, covering ~80% of our global workforce. Collection of data not possible in some regions due to legal constraints, e.g. USA. Common definition of “disability” in place. | 2. Includes Allianz Deutschland Verbund, employees in Germany makes up 25% of the total workforce



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

4. Nationalities/Ethnicities

At Allianz, we are committed to bringing together people from different nationalities and cultures to collaborate, innovate and make an impact through their work in a safe and stimulating environment.

4.1. Our 2024 Ambition to drive nationality/ethnicity inclusion:

We aim to have **at least two different nationalities or ethnicities represented on all our Boards of Management**¹ where applicable (e.g., USA or UK) and OEs may set additional ethnicity ambitions, tailored to the local business and cultural environment.

4.2. As-is Nationality/Ethnicity Representation:

As-is representation	As of end Dec 2022
Number of nationalities at Allianz Group	172
Number of nationalities at Allianz SE (HQ)	82
Number of different nationalities in Allianz SE Supervisory Board	5
Number of different nationalities in Allianz SE Board of Management	6
Percentage of Allianz SE Board Members that have a cultural background different from the location of the corporate headquarters	54,5%
Percentage Allianz SE Board Members with International Experience	90,9%

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 **172 nationalities in the Group**. In the **Allianz Headquarters in Munich 82 nationalities** are represented. *More information can be found in our [Allianz-People-Fact-Book-2022.pdf](#) (page 8)*

Currently, in **17 out of 21 OEs**¹ **at least two nationalities are represented in the local Board of Management**. Taking the global scope of our business into account, we are very proud of the internationality of our Allianz Group Board of Management, representing six 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 can be found here: [Board of Management \(allianz.com\)](#)*



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

As-is representation: Global Workforce Breakdown on top 6 nationalities as at Dec 2022		
Description	Share in total workforce (as % of total workforce) ¹	Share in all management positions (as % of total management) ¹
German	24.6%	21.8%
Top Management		29.6%
Junior Management		17.6%
French	8.2%	9.4%
Top Management		10.5%
Junior Management		8.8%
UK	6.7%	5.8%
Top Management		4.9%
Junior Management		6.2%
Indian	6.3%	7.3%
Top Management		1.5%
Junior Management		10.4%
USA	5.2%	4.4%
Top Management		5.9%
Junior Management		3.6%
Australian	4.2%	2.1%
Top Management		2.4%
Junior Management		2.0%

1. Data coverage 88% of total workforce.



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

4.3. Employee Network for Nationality/Ethnicity inclusion – Allianz GRACE

Allianz GRACE is our employee network for nationality/ethnicity inclusion and has **eight local networks** in place. GRACE provides a platform across the Group to connect and exchange the learning and insights needed to foster a work environment inclusive for all, independent of race, cultural ethnicity or nationality.

The **focus of Allianz GRACE** is on pro-actively contributing to a fully inclusive workplace – free of all forms of discrimination – by developing and sharing educational materials as well as promoting a dialogue on what it means to work across cultures. Through its work, Allianz Grace supports a workforce and environment that supports attraction and retention of international and culturally diverse talent as well as strong positioning against racial inequalities

5. Generations

With currently **five different generations** working together at Allianz, we are committed to leverage the combined strengths, individual skills and experiences of all generations: Traditionalists/Silent Generation (1925-1945), Baby Boomers (1946-1963), Generation X (1964-1978), Generation Y/Millennials (1979-1994), and Generation Z (>1995).

5.1. Our 2024 Ambition to drive age inclusion:

We aim to have a balanced generations representation, where **at least 25 percent of our workforce is under 35 years old**

5.2. As-is Generations Representation:

Age groups across Allianz	As of Dec 2022
Age group: < 25 years old	6.1%
Age group: 25-34 years old	28.4%
Age group: 35-44 years old	28.1%
Age group: 45-54 years old	23.0%
Age group: 55-64 years old	13.9%
Age group: >65 years old	0.6%

34% of our workforce is below 35 years old and the average age across Allianz Group is **40.7 years old**. Currently, **in 10 out of 14 of RACo OEs the share of under 35-year (GenZ and GenY) olds is 25% or higher**. We are very pleased that employees recognize Allianz as a trusted employer, resulting in an **average tenure of 10.3 years** across Allianz Group globally. More information can be found here [Allianz-People-Fact-Book-2022.pdf](#) (page 15 -17)



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

Generations Diversity in Allianz SE Supervisory Board and Board of Management:

Allianz SE Supervisory Board and Board of Management members age range:	Supervisory Board (Dec 2022)	Board of Management (Dec 2022)
Age group: <50 years	0%	18.2%
Age group: 50-54 years	8.3%	45.5%
Age group: 55-59 years	41.7%	27.3%
Age group: 60-64 years	25.0%	9.1%
Age group: >=65 years	25.0%	0%

Of our 12 Allianz SE Supervisory Board members: 8.3% is between 50-54 years old, 41.7% between 55-59, 25% between 60-65, and 25% are above 65 years old. Of our 11 Allianz SE Board of Management members, the age distribution is 18.2% below 50 years old, 45.5% between 50 – 54 years old, 27.3% between 55-59 and 9.1% above 60 years old.

5.3. Employee Network for Age Inclusion – Allianz Engage

Our efforts for age inclusion are strongly supported by Allianz Engage, our employee network for age inclusion with **ten local networks in place**. Through Allianz Engage, our employees are invited to pro-actively contribute to a company culture where the knowledge of all generations is called upon and people can continue to thrive throughout the different stages of their life.

Allianz Engage focuses on supporting our culture of life-long learning, supporting knowledge-transfer between generations, opening a dialogue on what it means to manage and work in age-diverse teams as well as bringing different experiences and mindsets into the organization.



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

6. LGBTQ+

Allianz works closely with the internal LGBTQ+ community and employee network to ensure our policies, processes and practices are inclusive and address any potential inequalities.

6.1 Our 2024 ambition to drive LGBTQ+ inclusion

We aim to reach **80% of our global workforce** with access to local LGBTQ+ networks.

6.2. As-is LGBTQ+ representation:

As of today, Allianz Pride employee networks around the world are accessible to **>50% of our global workforce**.

6.3. Employee Network for LGBTQ+ inclusion – Allianz Pride

Allianz Pride is our employee network for LGBTQ+ inclusion **with 27 local networks in place covering >50% of the workforce**. We encourage a corporate culture that values the diversity of all our employees, independent of their gender expression and sexual orientation, to make the most of their talents and creates a working environment free from discrimination.

Allianz Pride key focus areas include providing a platform for LGBTQ+ and their supporters within Allianz, raising awareness for LGBTQ+ topics and promoting mutual respect, establishing a network of experts for LGBTQ+ topics in Allianz Group and positioning Allianz as an employer of choice for LGBTQ+ talent.

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.



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

7. Programs on HIV/AIDS for the workplace or beyond

We recognize and acknowledge that HIV/AIDS is a serious public health concern, which has social implications that can affect our employees. Allianz is committed to promoting equality for all individuals, including those living with HIV/AIDS and operates a zero-tolerance policy and condemns any form of discrimination. Many of our OEs have guidelines and programs in place with regards to HIV/AIDS. For example, Allianz Africa joined the Association Entreprises et Santé to offer all subsidiary employees and their families' information on the prevention of HIV/AIDS. Every year, in observance of World AIDS Day on 01 December, the subsidiaries of Allianz Africa undertake a series of activities. These include conducting anonymous blood tests, facilitating blood donations, and organizing informative sessions led by experts. These sessions cover topics such as risky practices, methods of protection, and more. Our companies in the UK hosted a webinar on World AIDS Day called 'Positive Voices from the Terrence Higgins Trust' with representation from the Trust to raise awareness on HIV/AIDS, including information on transmission, prevention and resources available. Our operations in the USA focus on enabling employees to support "The Aliveness Project" organization, via the Allianz pride employee networks. Through the organization, The Make a Difference (MAD) project has supported a non-for-profit community center dedicated to helping people with HIV for the last seven years.

8. Supplier Diversity

At Allianz, we are committed to enhancing relationships with diverse customers, agents, suppliers, and communities while expanding our ability to attract and retain new business. We seek out opportunities to support the inclusion of minority-, ethnic- and women-owned businesses; the LGBTQ+ community; persons with disabilities and veterans.

Our US based entity [Allianz Life](#) 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. We have also kicked off a global Supplier Diversity Programme with [Allianz UK](#) taking the lead to drive this. Building on the agreement with Kaleida International, the Programme is being expanded and being planned to be introduced to other markets. Kaleida International is a fully-inclusive B2B marketplace for Tenders which connects Buyers to Suppliers and Diverse Suppliers. They have successfully delivered the capability to capture/search/filter by Social Enterprise.

Below is a list of supplier categories that Allianz recognizes and uses in its supply base:

- **Disadvantaged Business Enterprises (DBEs)**
- **Disability-Owned Business Enterprises (DOBEs)**
- **HUB zone Small Businesses**
- **Neurodivergent owned businesses**
- **Lesbian, Gay, Bisexual or Transgender-Owned Business Concerns (LGBTBCs)**
- **Minority-Owned Business Enterprises (MBEs): African American, Hispanic, Native American, or Asian descent**
- **Service-Disabled Veteran-Owned Small Businesses (SDVOSBs)**
- **Veteran Owned Business Enterprises (VOBs)**
- **Women-Owned Business Enterprises (WBEs)**



10 Diversity, Equity and Inclusion

Social Dimension

10 Diversity, Equity and Inclusion

1. Our DEI Strategy
2. Gender
3. Disabilities
4. Nationalities/Ethnicities
5. Generations
6. LGBTQ+
7. Programs on HIV/AIDS for the workplace or beyond
8. Supplier Diversity
9. Living Wages

9. Living Wages

Allianz takes the working conditions of its employees very seriously and ensures that all employees have an adequate standard of living with suitable working hours. Allianz is firmly committed to paying employees a living wage and ensure they can meet their basic everyday needs.

As an example, various major Allianz entities in Germany are either part of the Employer's Association of Insurance Companies in Germany (AGV) where a collective agreement is applied or apply the provisions of such an agreement accordingly. Thus, employee's conditions are regulated between the employer's association and the trade unions. Even the lowest minimum remuneration for employees without training, in accordance with the collective agreement in place, is higher than the minimum wage applicable in Germany.

Additionally, all major Allianz entities in Germany have applied or will apply various once-off payments (in total 5 within 2022, 2034 and 2024) either based on collective agreements or as voluntary company payment summing up to well above 3,000 euros. Complementary salary increases in 2022, 2023 and 2024 will also help to mitigate inflation and general living costs of Allianz employees. Employees with special challenges (e.g., single parents or employees with lower salary group) do have additional funding resources via a dedicated internal Allianz fund.



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

1. People attraction, recruiting and selection

Description	2022	2021	2020	2019
Total number of employee hires	29,210	33,378	19,564	24,808
Open positions filled by internal candidates (internal hires)	39,6%	57,5%	44,7%	37,0%
Internal executive hires of total executive hires	65%	55%	38%	
Internal female executive hires of total female executive hires	35%	53%	39%	
Women of new hires in 2021	53%	54%	50%	
Women of managers new hires	42%	40%	37%	
Women of executive new hires	33%	34%	34%	

More information can be found in our [People Fact Book 2022](#)

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 assure 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 target, the charters we have signed (e.g., UN Women Empowerment Principles) as well as the external Diversity, Equity and Inclusion recognitions we have received (e.g., ranking in the Bloomberg Gender Equality Index for the 6th 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

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](#)



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

2. 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.

The intranet site "Your Development Journey @ Allianz" is a one-stop-shop for employees looking for support in their journey of development let it be 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.

3. 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.



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

4. 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.

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 2020, Allianz employees invested 200,000+ hours in training via LinkedIn Learning, making Allianz one of the most active LinkedIn Learning users in terms of activation and learning hours.

The AllianzU Platform powered by Degreed was launched in 2020 for further upskilling and reskilling opportunities. This platform provides learners with an access to a wide variety of learning content worldwide and the option to plan learning strategically based on their targeted skills. AllianzU has seen significant uptake in its first global social learning platform (powered by Degreed) and is available to more than 135,000 employees across all entities. The AllianzU platform is serving as our single point-of-entry for our employees to access all learning within Allianz. Within AllianzU, employees can find open-source and integrated learning (e.g., LinkedIn learning). As of 2022, 68 percent of the entire workforce had logged into the platform (more than 90,000 employees and more than 1.7mn learning hours in 2022). 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. In 2022, Allianz employees reached a registration of more than 62,000 on LinkedIn Learning. Our employees completed over 200,000 hours of learning and an average viewer spent more than five hours on LinkedIn Learning. Allianz is among the highest LinkedIn Learning benchmarks for activation and learning hours.

Employees' learning KPIs

We continuously increase the percentage of employees who participate in training -from 71 % in 2018, to 75% in 2019 to 79% in 2020, to 103% in 2021. This figure remains stable in 2022 (103%).

On average, our employees spent 45.2 hours on training in 2022. We offer equal learning opportunities to managers and employees: managers spent on average only 1.5 hours more on learning than employees.

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. Our growing virtual learning offer with improved accessibility, as well as our strong commitment to learning in Allianz makes us confident to meet or even exceed the 2021 run rate of 24.4 hours of training per employee. In 2022 45.2 hours of training per employee was met, exceeding the goal of 43 hrs / employee.



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

Description	As of Dec 2022
% of employees participated in at least one training	103% (stable ratio vs. 2021)
Average training hours per employee	45.2 hours (+10.5 hours vs. 2021)
Training costs per employee in U.S. dollars	719€
Total training hours	6.743.282 hours (+1.757.086 vs. 2021)

Description	As of December 31st			
	2022	2021	2020	2019
Employees in Training	153582	148,099	113,325	103,943
Female Employees in Training	78763	74,908	56,788	52,368
% Female Employees in Training (of all trained employees)	51,3%	50.6%	50.1%	50.4%
Manager in Training	20048	20,428	15,885	15,610
Female Manager in Training	7873	8,117	6,128	5,997
% Female Manager in Training (of all trained manager)	39,3%	39.7%	38.6%	38.4%
Staff in Training	133534	127,671	97,440	88,165
Female Staff in Training	70890	66,791	50,660	46,371
% Female Staff in Training (of all trained staff)	53,1%	52.3%	52.0%	52.6%

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, our unique groupwide leadership development initiative, was launched in 2020 to equip leaders with the right mindset and tools to guide our business into the future. Around 17,000 people leaders of all levels and locations will follow their #LEAD journey to obtain their Allianz Leadership passport – the license to be a people leader at Allianz. 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 100 hours of development every 2 years.



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

#Lead Program

The Allianz leadership passport, Allianz's **first-ever groupwide leadership development initiative**, launched in 2020, further sets the standard for the mindset and skills to lead our business into the future.

#lead is Allianz's global leadership initiative, designed to equip our leaders with the tools to lead our business into the future.

Under #lead, the Allianz Leadership Passport is the license to be a people leader at Allianz. All people leaders, regardless of level, experience, or location, will embark on a continuous learning journey to attain and refresh their passport annually .

Benefits of the program

The #lead Allianz Leadership Passport implements a 'License to Lead' at Allianz and positions leadership as a profession, creating an expectation of Continuous Professional Development for all people leaders globally.

The program creates a leadership standard and ensures **one common leadership language** across Allianz, a **common leadership approach and leadership culture** globally.

There are two components to attaining the Leadership Passport. 1. Self-directed online learning on the #lead Platform (12 hours) and 2. The #lead Experience – the Instructor-led Virtual Classroom (16 hours).

From its launch on June 1st, 2020, to December 31st, 2022, over 15k learners attained their Leadership Passport, equating to 470,000+ leadership development hours in total. An investment of €2.8 Million has been made to design, develop and deliver the program globally.

Impact

People analytics demonstrates that more training per employee in general are linked to **higher employee engagement, well-being and higher customer satisfaction**. In addition, the current NPS is 71 and the average quality rating is 84%.

By the end of 2022, 14,997 (84 percent; 2021: 11,850; 2021: 93 %) leaders in scope have attained their #lead Allianz Leadership Passport since the launch. 10,111 successfully refreshed their passport earned in 2020 or 2021. This equates to 1,247,025 hours of leadership training in 2022 (including the refresh; 2021: 339,264).

Participation

11% of FTEs have participated in the program



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

Number of Participants

Program	Total	Men	Women	NPS/Rating ²	Countries
2020					
Renewal Agenda Accelerators ³	23	17	6	n.a.	10
Allianz Management Program	64	46	18	70%	17
#lead Empower	36	22	14	n.a.	20
Total⁴	123	85	38		
#lead Passport ⁵	702	n.a.	n.a.	n.a.	n.a.
2021					
#lead Ignite (former Allianz Management Program)	99	53	46	4.6	14
#lead Empower ⁴	33	18	15	4.2	15
#sheleads (former Women Sponsorship Program) ⁶	37	0	37	4.6	15
Total⁴	169	71	98		
#lead Passport	11,850	n.a.	n.a.	n.a.	n.a.
2022					
#Lead Transform	22	15	7	4.6	11
#lead Ignite (former Allianz Management Program)	73	39	34	100%	22
#sheleads (former Women Sponsorship Program)	23	0	23	4.6	20
Total	118	54	64		22
#lead Passport (incl. Passport Refresh)	14,997	n.a.	n.a.	n.a.	n.a.

Renewal Agenda Accelerators is a global Allianz leadership program with the purpose to accelerate Allianz's transformation by having top talents at the Allianz Global Executive level work closely with the Allianz SE Board on key strategic topics facing the Group.

#lead Transform is a global Allianz leadership program that was newly introduced in 2022. It is created for our future and recently appointed Allianz Global Executives and aims to develop the leadership skills and mindsets required to lead in a global, complex, and ever-changing environment.

#lead Empower is a global Allianz Leadership program that equips experienced executives with the skills and mindsets they need to thrive in a more complex, senior executive role.

#lead Ignite is a global Allianz leadership program designed to equip the next generation of leaders who are potential or new Allianz Executives with the knowledge, mindset, and skills needed to lead in Allianz's inclusive, meritocratic environment.

#sheleads is a global Allianz leadership program for senior female leaders (potential or newly appointed Allianz Senior Executives) that is recognized as setting a standard for effective gender balance via sponsorship, peer coaching, and learning sessions with our alumni community.

1) For further program descriptions, please refer to the glossary section.

2) 5-star rating or NPS (Net Promoter Score) in percent.

3) The program paused during Covid-19 as it was heavily face-to-face. It will resume in 2023.

4) #lead Empower's 2021 cohort finished in July of 2022 due to Covid-19-related delays.

No new cohort of #lead Empower started in 2022. The program resumes in 2023.

5) Passport launched in 2020.

6) The Women Sponsorship Program started in 2019 and ran for 2 years. Thus, no new cohort started the program in 2020.



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

LinkedIn Learning

LinkedIn Learning was implemented to provide all employees with an easy-to-use learning content library and drive continuous, lifelong learning as well as improve learning culture. In use in all OEs and countries that Allianz operates in (limitation in China as of Dec 2021).

Benefits of the program

Available in 7 languages (English, German, French, Spanish, Portuguese, Chinese & Japanese). 62,000+ employees, nearly half of all worldwide, registered as of January 2023. During the pandemic there has been an increase in the numbers of employees using digital learning tools resulting in a continued increase of learning hours consumed on LinkedIn Learning. Further enhanced company learning culture by providing a state-of-the-art offering available anytime, anywhere, on any device: above the 50th percentile benchmark with an of average time to 5h42m viewed. In 2022, over 200,000 hours of learning were delivered with LinkedIn Learning.

More information can be found in: [People Factbook 2022](#)

Impact

On a global level, we see that the amount of learning hours per person is linked to other people and business outcomes: more training hours go along with higher Employee Engagement and Wellbeing. Top courses in 2022 supported : Excel Essentials Training, Agile Foundation, SCRUM the basics, and Effectively listening.

Most Popular Content (Dec 31, 2021 - Dec 31, 2022)		
	Courses	Learning Paths
1	Excel Essential Training (Microsoft 365) (2018) 2h 17m	2,384 viewers
2	Agile Foundations 1h 35m	1,358 viewers
3	Scrum: The Basics 1h 0m	1,232 viewers
4	Effective Listening 1h 4m	1,202 viewers

Participation

52.5%



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Training
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

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 of 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.

The Allianz leadership passport, Allianz's first-ever groupwide leadership development initiative, launched in 2020, further sets the standard for the mindset and skills to lead our business into the future. By the end of 2022, 85 percent of our people leaders refreshed their #lead leadership passport by completing at least 45 hours of learning within the year. • As part of our continued focus to care for our employees' wellbeing, mental health training for leaders was rolled out locally over the course of 2022. As of the end of the year, more than 7,000 leaders across 50 operating entities completed the training

Delivered 100% online and remotely | #lead Experience NPS 71 #lead Platform 8.6/10 | 14,997 learners in total attained the Passport | Diverse panel of Internal Facilitators from 20+ countries | 500+ #lead Experience sessions delivered | 1,247,025 hours of leadership training in 2022 | 93% of leaders in scope attained 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 Factbook 2022](#)

5. Employee Turnover

In 2022, our global overall employee turnover rate is 16.9% . The voluntary employee turnover is 11.4%.

Description	2022	2021	2020	2019
Total employee turnover rate	16,9%	15,3%	12,9%	16,5%
Voluntary employee turnover rate	11,4%	9,8%	6,9%	9,5%
Data coverage	96.7%	96.3%	99.1%	97.5%



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Development
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

6. Employee Engagement

Inclusive Meritocracy Index (IMIX) / Allianz Engagement Survey (AES)

Description	Target 2023	As of December 31st			
		2022	2021	FY 2020	FY 2019
% of actively engaged employees	75%	79%	78%	78%	73%
% of total employees fulfilling survey		84%	82%	85%	84%

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. The 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 a global and local level and for demographic groups (e.g., gender, age groups/generations, tenure, and seniority levels).

The feedback provided in 2022 by more than 133,000 employees worldwide (84% of total workforce) form invaluable insights into the pulse of our organization which resulted in 79% engaged employees.

More information can be found in: [Annual Report 2022 Allianz Group](#)

More information can be found in: [Allianz Group Sustainability Report 2022-web.pdf](#)

More information can be found in: [People Fact Book 2022_EN.pdf \(allianz.com\)](#)



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Development
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

Inclusive Meritocracy Index (IMIX) Questions

- 1) The top management at our company demonstrates that employees are important to the success of our company.
- 2) At our company there is an open and honest two-way communication.
- 3) I am empowered to decide on my own how to improve the quality of my work.
- 4) At our company individual job performance has an impact on rewards.
- 5) My manager clearly communicates what is expected of me.
- 6) My manager gives me feedback that helps me to improve my performance.
- 7) My working atmosphere is characterized by mutual trust and respect.
- 8) At our company I experience an environment where people with diverse backgrounds can succeed; regardless of, e.g., race, gender, age, disability
- 9) At our company customer satisfaction is a high priority.
- 10) At our company we strongly collaborate across teams and departments.

Data breakdown IMIX by gender:

Index	Demographic	Year	Group	% Favourable
IMIX	Overall	2022	IMIX AZ Group	79%
IMIX	Gender	2022	Female	79%
IMIX	Gender	2022	Male	79%
IMIX	Overall	2021	IMIX AZ Group	78%
IMIX	Gender	2021	Female	78%
IMIX	Gender	2021	Male	78%

Data breakdown IMIX by age cluster (generations):

Index	Demographic	Year	Group	% Favourable
IMIX	Overall	2022	IMIX AZ Group	79%
IMIX	Generation	2022	Generation Z-(1995-Present)	82%
IMIX	Generation	2022	Millennial-(1979-1994)	80%
IMIX	Generation	2022	Generation X-(1964-1978)	78%
IMIX	Generation	2022	The Baby Boomer-(1946-1963)	77%
IMIX	Generation	2022	The Silent Generation-(1928-1945)	Below Minimum N
IMIX	Overall	2021	IMIX AZ Group	78%
IMIX	Generation	2021	Generation Z-(1995-Present)	81%
IMIX	Generation	2021	Millennial-(1979-1994)	79%
IMIX	Generation	2021	Generation X-(1964-1978)	77%
IMIX	Generation	2021	The Baby Boomer-(1946-1963)	76%
IMIX	Generation	2021	The Silent Generation-(1928-1945)	86%

11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Development
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

Performance Management in agile set ups is based on agile principles which are reflected in two key elements of agile@PM.

Agile principles



Adding value for the customer every single day



Organize work cross-functional around value, aiming at highest possible independence



Entrepreneurship & risk-taking based on environment allowing for tests & failure



Keep things simple, pragmatic and sensible in the current context



Continuous improvement by building incrementally, deliver value & quality continuously and living a culture of learning



Continuous prioritization by value (customer, employees, business) and clear focus



Ownership and self-organization



Empower teams amongst aligned autonomy on our purpose, vision and strategy

2 key components of agile@PM

1. Shared team priorities

- **Strong link** between strategy, team backlog and out-come oriented priorities
- All team members agree on **same 'What' team priorities incl. assessment**
- **Cross-functional Team priorities** foster collaboration



2. Ongoing multiple source feedback

- Regular **feedback from multiple sources**
- At least one **check-in on performance and development** per quarter with the Chapter Lead with focus on **agreed Expectations on 'How'**
- **Basis for acting independently** within a team while being aligned on overarching (strategic) goals and team priorities



11 People Attraction and Development

Social Dimension

11 People Attraction and Development

1. People attraction, recruiting and selection
2. Career development paths policy
3. Internal Promotion
4. Learning and Development
5. Employee Turnover
6. Employee Engagement
7. Type of Performance Appraisal

Adapted components of Allianz performance management in Agile Set-ups

This overview shows which aspects have changed in the agile Performance Management principles compared to the general Allianz Performance Management approach.

The aim is to still follow a uniform approach, while at the same time taking into account the needs of an agile performance management:

Similarities	Differences*
<ul style="list-style-type: none"> • “HOW” Section is based on People attributes • Integrated in PM/TM Dialogue process • Timeline is an annual process with quarterly Check-ins • System used is Success Factors 	<ul style="list-style-type: none"> • “WHAT” Section = Team Priorities** Majority of Priorities and their assessment are the same for all agile team members. • Ongoing and multiple source feedback embedded (regular feedback on outcomes beyond Multi-Rater Feedback for Executives) • Not one manager only but Committee of Chapter Lead, Product Owner and Agile Coach/Agile Master (= POCLAC Committee) discusses and assesses How section for every agile team member in Mid-Year Check-in and in Year End Review (as preparation for PM/TM Dialogue)

*Subject to local co-determination

**Options are setting individual priorities as concrete contribution to team priorities or cascading team priorities with assessment based on individual contribution. Recommendation for fully mature agile teams/organizations : all What priorities are shared team priorities



12 Other Support Initiatives

Social Dimension

12 Other Support Initiatives

1. Support Initiatives
2. CEO-to-Employee compensation ratio
3. Absentee Rate

Allianz Support Initiatives

Allianz's CEO Oliver Bäte has signed pledges to support:

- 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.
- 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.
- C. Team's Principles for Equality:** 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.
- D. The Valuable500 commitment (for Disability Inclusion):** with the signing of The Valuable500, Allianz further underpins its commitment to disability inclusion. Allianz becomes in 2021 additionally an iconic partner to The Valuable 500.

Comment: CEO-to-Employee compensation ratio

The ratio of CEO to group-wide, mean employee compensation (unadjusted) was ~83 in 2022.



12 Other Support Initiatives

Social Dimension

12 Other Support Initiatives

1. Support Initiatives
2. CEO-to-Employee compensation ratio
3. Absentee Rate

Aspect	Description		Additional Information
Sickness-related absenteeism	Allianz employees had 8.1 sick leave days on average in 2022		AZ People Factbook 2022
			Sustainability Report - 02.4 Human Resources

Absentee Rate	Target 2022	As of December 31st			
		2022	2021	2020	2019
% of total days scheduled per employee	3.4	3.4	2.9	3.0	3.5
Data coverage (as % of employees)		100	100	100	99.5



13 Gender Pay Indicators

Social Dimension

13 Gender Pay Indicators

1. Global analysis of gender pay gaps at Allianz

2. Gender distribution

Fair and transparent reward

Ensuring equal pay for equal work

Our ambition on equity and fairness includes ensuring equal pay for equal work in the same or comparable roles for all genders. Equal Pay is embedded in our HR processes. We have an annual global Equal Pay review to monitor equal pay across the organization and prevent any Equal Pay gaps. Allianz won first place with 'Equal Pay' in the category HR Tech & Digital of the renowned Deutscher Personalwirtschaftspreis as well as the HR Excellence Award in the category Analytics & Technology. The juries recognized the achievement of closing the Equal Pay gap in Allianz's insurance business globally with an innovative databased approach.

Unadjusted gender pay gaps/ ratios average female vs average male hourly salaries paid per hierarchical level¹

Percentage

Executive Gender Pay Gap (Base salary and other cash incentives)	14.1%
Executive Gender Pay Gap (Base salary only)	8.1%
Management Level Gender Pay Gap (Base salary and other cash incentives)	9.3%
Management Level Gender Pay Gap (Base Salary only)	7.0%
Non-Management Gender Pay Gap (Base Salary only)	13.0%
Overall, Gender Pay Gap (All levels; base salary and other cash incentives)	22.8%

The ratios above indicate differences in average salary between women and men within each management level irrespective of the specific role or seniority. If within one category one gender predominates in the senior positions, this will be reflected in the genders' remuneration averages, resulting in a gender pay gap. This has no bearing on Equal Pay for women and men performing the same or similar work in comparable roles.

1. Calculation formula: (average male hourly salary paid - average female hourly salary paid) divided by average male hourly salary paid. We analyzed data of just over 84% of our global active headcount. The analysis is based on salary data as of 31 December 2022 and includes employees at all hierarchical levels (including the Board of Management) in the Allianz Group companies focusing on our insurance business (incl. Allianz Global Corporate & Specialties, Allianz Australia, Allianz Benelux, Allianz Egypt, Allianz France, Allianz Germany, Allianz Ireland, Allianz Italy, Allianz US Life, Allianz Partners, Allianz Reinsurance, Allianz SE, Allianz Services, Allianz Suisse, Allianz Technology, Allianz Turkey, Allianz UK (incl. LV), Region Allianz Asia Pacific (Allianz China, Allianz Indonesia, Allianz Malaysia, Allianz Insurance Singapore, Allianz SE Singapore Branch, Allianz Philippines, Allianz Sri Lanka, Allianz Taiwan, Allianz Thailand), Region CEE (Allianz Austria, Allianz Bulgaria, Allianz Croatia, Allianz Czech Republic, Allianz Hungary, Allianz Poland, Allianz Romania, Allianz Slovakia), Allianz Trade, Region Ibero Latin America (Allianz Argentina, Allianz Brazil, Allianz Colombia, Allianz Mexico, Allianz Portugal, Allianz Spain), Allianz Investment Management).



13 Gender Pay Indicators

Social Dimension

13 Gender Pay Indicators

1. Global analysis of gender pay gaps at Allianz

2. Gender distribution

Gender distribution in pay quartiles and in top 10% compensated employees ¹	Percentage of women
Percentage of women in upper pay quartile	38.1%
Percentage of women in upper middle pay quartile	56.1%
Percentage of women in lower middle pay quartile	58.5%
Percentage of women in lower pay quartile	53.8%
Percentage of women among top 10% compensated employees	32.6%






1. Pay Quartiles: This is calculated by dividing our total number of employees into four equal groups, with those earning the least in the lower pay quartile and those earning the most in the upper pay quartile. Top 10% compensated employees: The percentage of men and women in the 10% of employees earning the most across our business. We analyzed data of just over 84% of our global active headcount. The analysis is based on salary data as of 31 December 2022 and includes employees at all hierarchical levels (including the Board of Management) in the Allianz Group companies focusing on our insurance business (incl. Allianz Global Corporate & Specialties, Allianz Australia, Allianz Benelux, Allianz Egypt, Allianz France, Allianz Germany, Allianz Ireland, Allianz Italy, Allianz US Life, Allianz Partners, Allianz Reinsurance, Allianz SE, Allianz Services, Allianz Suisse, Allianz Technology, Allianz Turkey, Allianz UK (incl. LV), Region Allianz Asia Pacific (Allianz China, Allianz Indonesia, Allianz Malaysia, Allianz Insurance Singapore, Allianz SE Singapore Branch, Allianz Philippines, Allianz Sri Lanka, Allianz Taiwan, Allianz Thailand), Region CEE (Allianz Austria, Allianz Bulgaria, Allianz Croatia, Allianz Czech Republic, Allianz Hungary, Allianz Poland, Allianz Romania, Allianz Slovakia), Allianz Trade, Region Ibero Latin America (Allianz Argentina, Allianz Brazil, Allianz Colombia, Allianz Mexico, Allianz Portugal, Allianz Spain), Allianz Investment Management).

14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Commitment	Overview	<p>In line with UNGP expectations, Allianz aims to identify, prevent, and/or mitigate adverse human rights impacts linked to its business activities and operations. In concrete terms, Allianz seeks to:</p> <ul style="list-style-type: none"> • Apply its due diligence responsibilities across all its business activities • Engage in continuous dialogue with stakeholders to ensure on-going improvement • Develop grievance mechanisms for all stakeholders in relevant countries and business units • Regularly assess human rights risks and work on continuous improvement • Remedy any adverse human rights impacts for which Allianz is responsible for • Track performance about human rights impacts and remedies <p>Human Rights has been integrated exhaustively in our core processes as shown in the ESG Integration Framework document. The ESG Integration Framework extensively covers the following;</p> <ol style="list-style-type: none"> 1. Integration across all core business activities 2. Engagements with investees and risk dialogues with clients 3. Investment exclusions of sovereign issuers 4. Integrating respect for human rights in our business operations <ol style="list-style-type: none"> a. Human Resources b. Procurement Operations c. Human rights integration across distribution and sales d. Data protection and human rights 5. Remedy and grievance mechanism 	   	<p>ESG Integration Framework - Human Rights</p> <p>Allianz Group Vendor Code of Conduct</p> <p>Allianz Group Sustainability Report 2022</p>
	Principles and standards	Allianz Group is committed to respecting human rights in line with the United Nations (UN) Guiding Principles for Human Rights and as set out by the Labor Standards of the International Labor Organization (ILO).		







14 Human Rights

Social Dimension

14 Human Rights

- 1. Human Rights Commitment
- 2. Human Rights Due Diligence
- 3. Human Rights Assessment
- 4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Commitment (continued)	Implementation	The implementation of processes to identify and mitigate potential human rights risks, including reporting, is managed by Global Sustainability, Group Compliance, Global Sourcing and Procurement, Group Human Resources, Group Privacy and local ESG/sustainability teams across the different operating entities.		ESG Integration Framework - HumanRights
	Progress and achievements in 2022	Human rights form part of our ESG risk framework, and thus of our core due diligence processes on sensitive business transactions. For further details, please refer to section 02.4 or ESG Integration Framework. No issues were raised regarding human rights in accordance with the (UK) Modern Slavery Act corresponding to FY 2022.	 	Sustainability Report: Human Rights Modern Slavery Act Statement 2022







14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights - Due Diligence Process	Overview and developments	<ul style="list-style-type: none"> Human rights form part of our ESG risk framework, and thus of our core due diligence processes on sensitive business transactions In FY 2022, there was no incident related to human rights issues as defined in the (UK) Modern Slavery Act statement 		Sustainability Report - Our commitment to Human Rights
	ESG referral and assessment process	<p>Human rights due diligence has been integrated into the global Allianz ESG referral process and is applicable to:</p> <ul style="list-style-type: none"> Risk identification in our own operations Risk identification in our value chain and other activities related to our business (insurance and investments - non-listed asset classes) Risk identification in new business relations (mergers, acquisitions, joint ventures) <p>The process was developed in 2013, through dialogue with NGOs as well as an ongoing internal stakeholder engagement process through the ESG Working Group and is regularly reviewed and approved at Board-level.</p> <p>The ESG referral process identifies potentially critical transactions across 13 sensitive business areas which are material to Allianz, including one in human rights.</p> <p>Allianz also maintains a referral sensitive countries list where systematic human rights violations occur. For business transactions located in these countries, we do explicit due diligence in accordance with our human rights guideline that covers various human rights violations.</p>		ESG Integration Framework - p. 9-10 (ESG referral process), p. 10 (ESG sensitive business guidelines), p. 11-27 (13 sensitive business guidelines), p. 18 (Allianz Guideline on Human Rights), p. 28 (sensitive countries list)
	ESG scoring	<p>Allianz's ESG scoring systematically identifies and manages risks in our listed proprietary investment portfolio. Allianz applies an ESG scoring process to all listed assets including sovereign bonds, corporate bonds and public equity.</p> <p>The scoring process systematically assesses the ESG performance of individual issuers, including their human rights performance, using ESG data provided by an external data provider (MSCI ESG Research). Additionally, our data provider issues risk flags specifically due to human rights concerns, and we prioritize engagements based on these flags.</p>		ESG Integration Framework - ESG Scoring Approach (P. 29 to 30)





14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Due Diligence (continued) & Human Rights Assessment	Systematic periodic review	<p>In line with the expectations of the UN Guiding Principles on Business and Human Rights, Allianz and an external consultancy worked together to map the entire value chain— from Allianz’s operations and supply chain, (e.g., contractors, Tier 1 suppliers) to our joint ventures, products, and services—against the rights enshrined in the ILO Core Labor Standards and the International Bill of Rights, which include the Universal Declaration on Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights.</p> <p>Potential and actual human rights risks that may be relevant to key rightsholder groups (e.g., employees, customers, supply chain workers, including contract labor, local communities) across the value chain were assessed for their saliency, including whether Allianz may cause, contribute, or be linked to these risks and whether certain risks may be more severe based on their scale, scope, and remediability.</p> <p>Internal and external stakeholders were engaged directly to guide and inform the assessment. Internal stakeholders provided insights on risks that may be most salient to them as employees of the company and their views on how well Allianz’s human rights approach may be effectively managing the identified risks. External stakeholders helped identify salient risks, issues, and concerns related to Allianz and the financial services industry and provided feedback on how improvements can be made to address key industry risks, impacts, and opportunities.</p>		Allianz Human Rights Impact Assessment – Summary Report

14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Due Diligence (continued) & Human Rights Assessment (continued)	Due Diligence	Human rights issues covered in due diligence risk identification process: <ul style="list-style-type: none"> • Forced labor • Human trafficking • Child labor • Freedom of association • Right to collective bargaining • Equal remuneration • Discrimination • Data privacy • Occupational health & safety • Living wages 		Allianz Human Rights Impact Assessment – Summary Report
		Groups at risk covered in due diligence risk identification process: <ul style="list-style-type: none"> • Own employees • Women • Children • Indigenous people • Migrant workers • Third-party employees • Local communities • Minorities 		

Our human rights impact assessment covers Allianz Group business and own operations, including contractors and tier I suppliers, as well as joint ventures where stakes are above 10 percent.





14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation






Focus area	Aspect	Description		Additional Information	
Human Rights Assessment (continued)	ESG Referrals on Human Rights	<p>Human rights related due diligence has been integrated into all 13 sensitive business areas where relevant, to ensure that human rights is a part of the overall risk assessment for insurance and investments in non-listed asset classes. We also maintain a mandatory referral list for sensitive countries where systematic human rights violations occur. For business transactions located in these countries, we do explicit due diligence in accordance with our human rights guideline that covers various human rights violations.</p> <p>In 2022, 42 ESG referrals were assessed under the Human Rights guideline. Additional details on these human rights assessments can be found in the below table.</p>		Allianz Group Sustainability Report 2022 - ESG Referrals by sensitive area	
ESG referrals and assessments based on Human Rights Guideline		As of December 31st			
		2022	2021	2020	2019
Proceed		12	13	15	06
Proceed with mitigation		24	20	14	12
Do not proceed		06	13	03	04
Total		42	46	32	22

14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Mitigation and Remediation	Mitigation of human rights risks	<p>Mitigation plans and processes with regards to human rights are applied to the entire proprietary investment portfolio and operating entities of Allianz Group.</p> <p>Engagements & risk dialogues: For Allianz, active ownership is an integral part of the ESG integration approach. Through systematic engagement with its invested companies, Allianz intends to improve these companies' management of material ESG risks and issues.</p>		ESG Integration Framework - Systematic engagement onwards
		<p>The principal engagement approach is mainly linked to the ESG scoring approach. All issuers below the applicable ESG scoring threshold are potential candidates for engagement.</p> <p>Based on Allianz's sustainability work over the past years, certain material engagement topics have been identified to assist prioritization of engagement activities. The most material sustainability topics for Allianz and its stakeholders include:</p> <ul style="list-style-type: none"> • Human rights (incidents, human capital, child labor, supply chain labor standards, health & safety, etc.) • CO² emissions and management • Toxic emissions and waste • Product safety • Biodiversity and land use • Other 		ESG Integration Framework - Engagements with investees and clients
		<p>Allianz sees potential mid-term to long-term investment and reputational risks from these sustainability issues. The aforementioned topics are considered high priority engagement topics; thus, Allianz generally engages all companies that have issues in these areas.</p> <p>In the insurance business, Allianz also engages clients on various ESG topics, including human rights, through our risk dialogues. The goal of these dialogues is to address and better understand the risks identified, as well as mitigation measures in place. This approach applies across various industries and regions.</p>		Allianz Group Sustainability Report 2022: Sustainability Engagement Topics
				ESG Integration Framework - Risk Dialogues







14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Mitigation and Remediation (continued)	Mitigation of human rights risks	<p>Exclusions: Allianz restricts investments into sovereign issuers of countries with an elevated risk of human rights violations and other sustainability-related concerns. In very severe cases, Allianz may restrict investments not only in governmental but in all issuers (sovereign and corporate) within a given country. Allianz regularly reviews these country lists taking data from external data providers and in-house human rights research into consideration.</p>		ESG Integration Framework - Investment exclusions of sovereign issuers
		<p>Divestment: As part of the engagement process at Allianz Group, each engagement is monitored to track responsiveness by the company and progress against the identified sustainability issues. If the company shows significant action to improve their sustainability risk management and/or solve and prevent further ESG issues, the engagement is closed as successful.</p> <p>Should a company's answers continually prove insufficient, show no willingness to improve sustainability performance, or fail to respond to our engagement communications, the engagement team recommends the restriction of all investments in the company. This recommendation is received and reviewed by the Chairperson of the Group Sustainability Board who subsequently approves the restriction of the company from all proprietary portfolios.</p>		ESG Integration Framework - Exclusion of sovereign issues with elevated human
				Allianz Group Sustainability Report 2022 – Exclusion of certain sectors, companies and sovereigns






14 Human Rights

Social Dimension

14 Human Rights

1. Human Rights Commitment
2. Human Rights Due Diligence
3. Human Rights Assessment
4. Human Rights Mitigation and Remediation

Focus area	Aspect	Description		Additional Information
Human Rights Mitigation and Remediation (continued)	Remediation	As part of Allianz’s ESG referral assessment, all global insurance and investment and procurement transactions are assessed under sustainability criteria, sensitive business areas and sensitive countries list on a case-by-case basis. Depending on the results of this assessment, the decision is made on whether to pursue the business, proceed with certain mitigation measures or to decline the transaction.		Allianz Group Sustainability Report 2022 - Table ESG 3
		<p>In 2022, a total of 1,395 (2021: 1,447) transactions were assessed under the ESG referral and assessment process, from which a total of 42 referrals were assessed under the Human Rights sensitive business area. From those 42 cases, 12 were approved, 24 were approved with mitigation measures and in 06 occasions the business was not pursued due to systematic human rights issues.</p> <p>In addition, all internal and external stakeholders are given the opportunity to raise allegations of human rights violations involving Allianz through our Group-level complaint system. Human rights-related complaints will then be investigated and addressed by Group Compliance.</p>		Grievance mechanism



15 Privacy Protection

Social Dimension

15 Privacy Protection

- 1. Systems/Procedures
- 2. Customer Privacy Information

Focus area	Aspect	Description
Privacy policy: Systems/ Procedures	Overview	In committing to the highest standards of data protection, Allianz Group is firm in the belief that the maintenance of a state-of-the-art privacy program needs to be supported by rigorous and continuous monitoring and assurance activities. Accordingly, Allianz Group has established a multi-layered approach to ensuring that our operating entities have properly designed local implementations of the Allianz Privacy Framework, and that data privacy controls are effective. This approach draws upon the subject matter expertise of the data privacy function alongside that of risk, compliance, and audit.
	Privacy policy system embedded in Group-wide risk/compliance management	<p>The foundation of an effective data privacy assurance program is to ensure that all data privacy risks are identified and mitigated with effective controls. To achieve this objective, privacy functions of Allianz’s operating entities participate, on annual basis, in the organization’s Integrated Risk and Control System (IRCS), managed by the risk function. The primary objective of this scalable risk management process is to ensure effective controls or other risk mitigation activities are in place for all significant operational risks, including data privacy risks.</p> <p>As part of the IRCS, operating entities of Allianz first identify and assess the inherent privacy risks of the entity, as determined by the entity’s data protection function, which establishes the unmitigated risk in absence of any controls. This view supports operating entities in prioritizing its mitigation activities. Data privacy risks and mitigating key controls are subsequently mapped to applicable functions and/or processes. In order to ascertain the overall effectiveness of the control environment, key controls are regularly subject to a test of design, which determines whether controls are appropriately designed to effectively mitigate the intended risk scenario, and a test of effectiveness, which determines whether controls are effectively operating as designed.</p> <p>The process concludes with a determination of the overall maturity of the entities’ privacy program. The assessment is subject to challenge by the global or regional privacy function, and its results, including any deficiencies, are logged in a global database. In this way, the Integrated Risk and Control System supports Allianz Group in continuously improving privacy practices throughout the organization.</p>

15 Privacy Protection

Social Dimension

15 Privacy Protection

1. Systems/Procedures
2. Customer Privacy Information

Focus area	Aspect	Description		Additional Information
Privacy policy: Systems / Procedures	Allianz Privacy Monitoring and Assurance Program	<p>In 2019, Allianz Group expanded upon traditional compliance and audit mechanisms for monitoring Allianz operating entities' adherence to applicable privacy legislation and the Allianz Privacy Framework by establishing the Privacy Monitoring and Assurance Program (P.MAP). Through P.MAP reviews, every Allianz operating entity, global line, and regional office is required to undergo a rigorous examination, by the global data privacy function, of the design, implementation, and effectiveness of their privacy program and related processes and controls. Frequency of these examinations are determined on a risk-based methodology but are undertaken no less than once every 5 years.</p> <p>P.MAP reviews consist of an extensive collection and review of evidence, which includes the performance of interviews with relevant privacy and non-privacy employees from the reviewed entity, such as the Data Privacy Officer (DPO) and CEO of the company. As such, P.MAP reviews complement local reviews and self-assessments with a more critical appraisal of an operating entity's data privacy program conducted by the global privacy function. Deficiencies are logged in a global database for tracking and resolution. Allianz is continuously improving this program and has been increasing the number of reviews conducted over the years.</p>		
	Audit of Privacy Policy compliance	<p><u>Internal Audits</u> Following the Three-Lines-of-Defense Model, Allianz SE also conducts regular internal audits, including audits on privacy and data protection. Audits continue to be conducted in operating entities of Allianz Group based on a standardized audit work program.</p> <p><u>External Reviews</u> In 2022, Allianz's external auditor reviewed the data privacy program of Allianz over a six-week period, thereby providing further critical appraisal of Allianz's data privacy program. Allianz's data protection governance, processes, and procedures as well as monitoring from a group perspective were in scope of the review. In addition, the review assessed the effectiveness of the steps undertaken to close the recommendations made during the 2021 review.</p> <p>In its German key market, Allianz has successfully attained the TÜV data protection certification for sale of Property & Casualty, Life and Health products on www.allianz.de. The TÜV also certified the job applicant process in Germany via careers.allianz.com.</p>		<p>TÜV Report: Online Application via Allianz Recruiting System</p> <p>TÜV Report: Property Insurance Products</p> <p>TÜV Report: Health Insurance Products</p> <p>TÜV Report: Life Insurance Products</p>










15 Privacy Protection

Social Dimension

15 Privacy Protection

1. Systems/Procedures
2. Customer Privacy Information

Focus area	Aspect	Description		Additional Information
Privacy policy: Systems/ Procedures	Applicability of privacy policy to all operations including the suppliers	The Allianz Privacy Standard (APS) is an internal standard that covers the minimum data privacy and protection requirements for the Allianz Group. It applies to all Operating Entities and employees (including any full-time, part-time, interim and casual workers; consultants, contractors, and temporary workers; interns and work experience students), managers, directors, and executive board members; as well as, current and former employees of Allianz, who are legally bound to comply with its requirements.		Allianz Privacy Standard
			Sustainability Report 2022 (PDF p.122)	
	The APS also applies to the data of third parties such as vendors (suppliers), agents, brokers, etc. Vendors must only process personal data on behalf of Allianz Group by means of a written agreement that sets forth the Vendor's obligations under Allianz Policies, including, but not limited to, onward transfers; the appointment of sub-processors; rights to, confidentiality, return, and destruction of personal data; technical and organizational security measures; breach notification obligations; data subject rights; and data privacy audits. In addition to the APS, the Allianz Binding Corporate Rules (BCRs) are the legal mechanism for intracompany transfers of personal data globally. Like the APS, all Operating Entities that have signed the intra-company agreement and their employees are legally bound to comply with the BCRs.		Allianz Group Vendor Code of Conduct	
			Allianz Binding Corporate Rules (BCRs) Allianz BCRs Companies	
	Defined point of contact in place for escalation of privacy issues	Allianz SE Group Chief Privacy Officer Koeniginstrasse 28 80802 Munich Germany privacy@allianz.com		Company Website - Privacy Notice
Disciplinary actions in case of breach (i.e., zero tolerance policy)	The APS applies to all Employees, who are legally bound to comply with its requirements. Non-compliance with the APS may expose Employees to legal consequences, including disciplinary action, and in very severe cases up to and including termination.		Allianz Privacy Standard	



15 Privacy Protection

Social Dimension

15 Privacy Protection

1. Systems/Procedures
2. Customer Privacy Information

Focus area	Aspect	FY 2022
Customer Privacy Information	Total number of customers whose personal data is used for a secondary purpose	115,976,541
	Total number of OE Consumers/Customers; and	247,361,547
	Percentage of users whose customer data is used for secondary purposes	47%



15 Privacy Protection

Social Dimension

15 Privacy Protection

1. Systems/Procedures
2. Customer Privacy Information

Methodological Approach of Allianz Group to Calculate the Percentage of Customers whose Personal Data is Used for Secondary Purposes (1/2)

To provide transparency to Allianz customers about the use of their personal data under the Allianz Group privacy program, Allianz operating entities (OEs) are required to calculate the percentage of customers whose data is used for secondary purposes and provide supporting references.

For this exercise, a secondary purpose is defined as the intentional use of data by the entity (i.e., not a breach of security) that is outside the primary purpose for which the data was collected. Identified secondary purposes across Allianz Group include, but are not limited to:

- Marketing activities, including targeted advertising
- Brand management
- Product improvement
- Customer satisfaction communications or NPS activities
- Customer retention or customer engagement activities
- Business analyses
- Digital analytics for customer profiling; and
- Cross-selling

For purposes of this exercise, customers are natural persons who have a business relationship with an Allianz Group company but are typically natural persons that obtain an insurance policy from an Allianz Group OE, including policies related to health and life, auto, or real property.

Certain Allianz Group companies have no business relationships with natural persons, include specialty insurance companies that ensure business assets, provide credit insurance, or are engaged in asset management activities. Accordingly, these businesses are excluded from the calculation because they are not processing the personal data of customers.

Steps in the Methodological Approach:

Step 1: To ensure consistency across Allianz Group, data protection officers (DPOs) for all Allianz Group operating entities were provided with a common set of definitions for relevant terms, including secondary purpose, customer, and customer information, which align with the definitions of the Sustainability Accounting Standards Board. DPOs were then provided a common set of instructions and answers to frequently asked questions.

Step 2: DPOs were directed to review their OE's record of processing activities, and determine which processes use personal data for a secondary purpose, as defined.



15 Privacy Protection

Social Dimension

15 Privacy Protection

1. Systems/Procedures
2. Customer Privacy Information

Methodological Approach of Allianz Group to Calculate the Percentage of Customers whose Personal Data is Used for Secondary Purposes (2/2)

Step 3: DPOs identified the total number of customers whose data is used for a secondary purpose, and the total number of customers whose data the OE is processing so that a percentage can be determined.

Step 4: The figures were aggregated across Allianz Group operating entities (OE) to provide a single figure for Allianz Group.

To ensure a consistent approach across Allianz Group OEs, OE data protection officers (DPOs) are provided with common definitions for all relevant terms, including customer, customer information, and secondary purpose, as well as answers for commonly asked questions. Given the definitions and nature of personal data processing activities, DPOs must exercise their professional judgment in determining whether a processing activity is undertaken for a "primary purpose," or should be considered to be undertaken for a "secondary purpose." Within the context of its business, Allianz Group understands a primary purpose to be processing activities related to the nexus of the business relationship (e.g., the insurance contract), including processing related to legal requirements that arise from the insurance relationship (e.g., KYC processing / AML processing, claims submissions, claims payment, etc.). Processing activities which are remote to these primary purposes, are considered "secondary purposes, including as noted above. To reduce potential sources of inconsistencies, all submissions and supporting documentation are reviewed by the global privacy function to ensure that similar processing activities undertaken by different Allianz Group OEs are treated in a similar manner.

Note, notwithstanding foregoing, so-called "secondary purposes" are, as a general matter, addressed with Allianz Group customers at the initiation of the customer relationship, in a transparent manner, through privacy notices that are compliant with the Allianz Privacy Standard and local legal requirements, including the GDPR. Moreover, so-called "secondary purposes" are always undertaken by Allianz Group operating entities in accordance with the Allianz Privacy Standard and applicable laws, including the GDPR, and must have a clearly defined lawful basis (e.g., consent, performance of a contract, legitimate interest). Furthermore, Allianz Group customers have the same data subject rights, including subject access requests, rights to rectification, rights to object, or opt-in rights, whether the personal data processing activity is deemed a so-called "primary purpose" or so-called "secondary purpose."

For any further queries please contact

sustainability@allianz.com

