



**ALLIANZ**

# PEOPLE FACT BOOK 2018

THE HOME FOR THOSE WHO DARE



# FOREWORD

## WE ENABLE OUR PEOPLE

People are our most important asset and, as the world around us is in state of constant flux, enabling and preparing them for the future is a top priority. Organizations must be able to deal with rapid technological change, the increasing need for digitalization, new ways of working and the constant emergence of new skills and roles.

Through strategic workforce planning, we are laying the foundation to understand which skills and abilities we need at Allianz. With this baseline, we will be able to upskill our employees by offering a variety of learning paths and focusing on self-directed learning for our people on a global scale.

We started this in January last year with the implementation of LinkedIn Learning, a state-of-the-art digital learning platform, which has been embraced by our employees with over 40,000 colleagues signed up and over 1.7 million video courses taken. Most importantly: 60% of all learning programs completed on LinkedIn Learning in the first year, were related to Allianz's future skill requirements.

In 2018, we launched the new One Career website, an easy-to-use platform that displays all the global job openings available within Allianz. We also continued driving forward mobility, providing opportunities for development and career progression within the Allianz Group. You will find these and more of our key figures in this Fact Book.

What do all these initiatives have in common? People. Not just our own people, but also those who will become part of Allianz in the future. People are at the heart of everything we do.

I hope you enjoy reading our People Fact Book 2018.

Aylin Somersan-Coqui  
Chief Human Resources Officer at Allianz





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# 01 OVERVIEW

With over 92 million private and corporate customers worldwide and more than 142,000 employees, Allianz has grown to be one of the world's largest insurers, investors and assistance providers.



Allianz US Life, Minneapolis

## Highlights



**142,460**  
employees



**51%**  
women



**40.6**  
average age (years)



**130.6**  
revenues (bn)



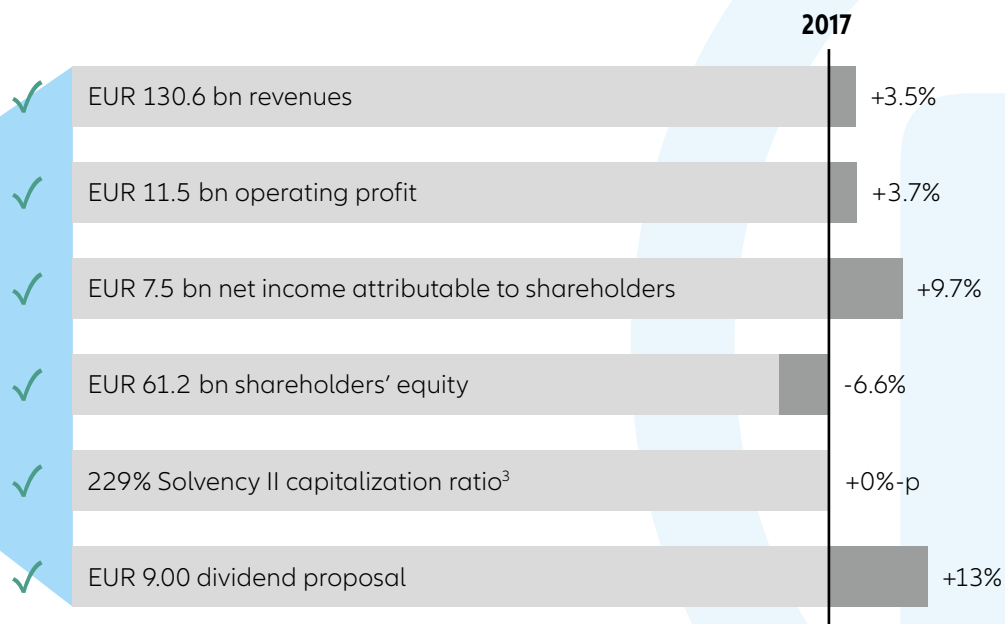
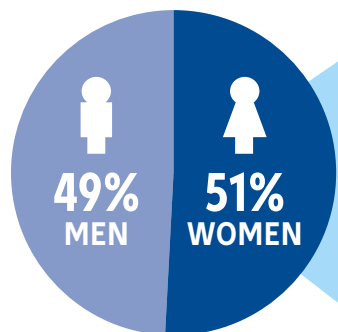
**11.5**  
operating profit (bn)

# STRONG PERFORMANCE IN 2018<sup>1</sup>

As of December 31, 2018

## TOTAL NUMBER OF EMPLOYEES<sup>2</sup>

142,460



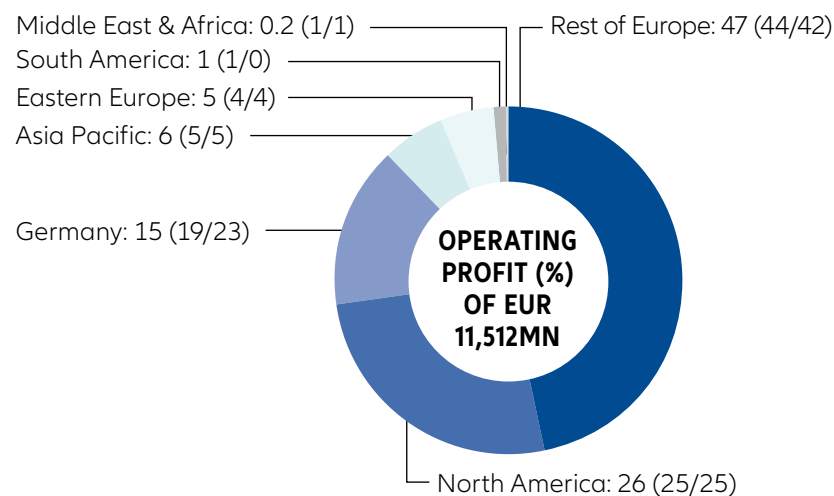
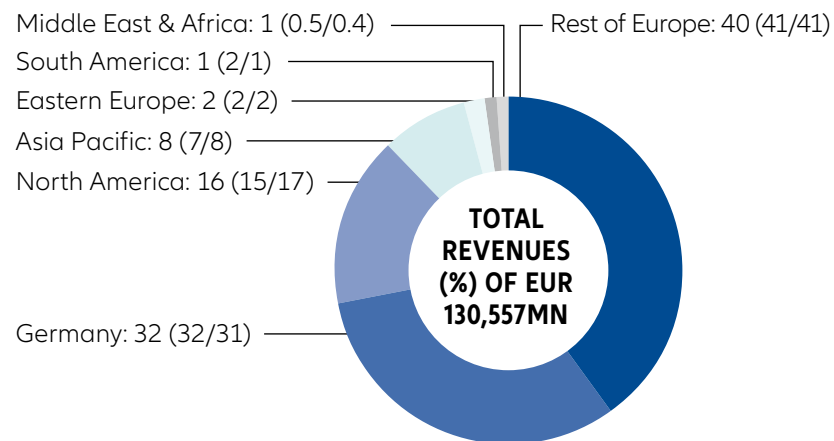
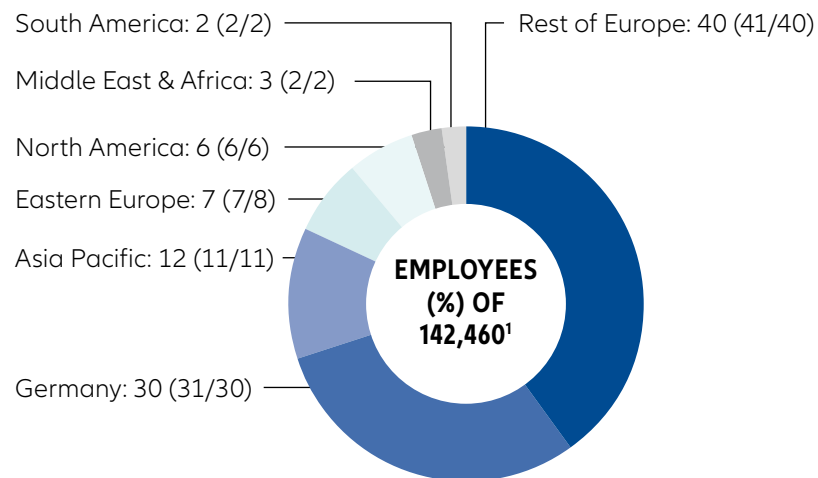
1) Figures based on all Allianz employees (core and non-core business).

2) Total number of employees with an employment contract of all affiliated companies (core and non-core business).

3) Risk capital figures are group diversified at 99.5% confidence level.

# ALLIANZ EMPLOYED A TOTAL OF 142,460 PEOPLE AT END OF 2018

As of December 31, 2018 (December 31, 2017 / December 31, 2016)



1) Figures based on all Allianz employees (core and non-core business). Percentage of employees calculated based on the headquarters of each Allianz company.

# 142,327 EMPLOYEES IN OUR CORE BUSINESS

As of December 31, 2018 (December 31, 2017)

**TOTAL NUMBER OF EMPLOYEES**  
**142,460 (140,553)**

= total number of employees  
with an employment contract  
of all affiliated companies



**NUMBER OF EMPLOYEES IN CORE BUSINESS**  
**142,327 (140,399)**

= total number of employees excluding fully  
consolidated companies which are:

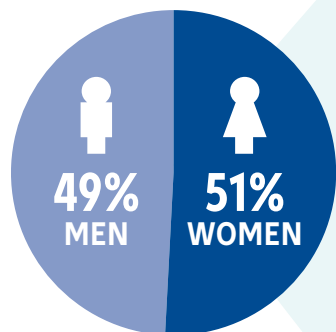
- considered pure financial investments
- non-profit organizations e.g. foundations
- classified as held for sale

# ALLIANZ GROUP HUMAN CAPITAL AT A GLANCE

As of December 31, 2018

## EMPLOYEES IN CORE BUSINESS

142,327



Allianz Employees	2016	2017	2018
Salaried workforce	97%	97%	<b>97%</b>
Managers <sup>1</sup>	13%	13%	<b>13%</b>
Part-time employees	13%	13%	<b>13%</b>
Employees with permanent contracts	92%	92%	<b>92%</b>
Trainees	3%	3%	<b>3%</b>
International assignments	527	423	<b>391</b>
Average age	40.5 <sup>4</sup>	40.8	<b>40.6</b>
Average length of service in years	11.0	11.1	<b>10.8</b>
Employee turnover rate	14%	14%	<b>17%</b>
Sick leave days per employee	8.4	8.4	<b>8.4</b>
Employees who participated in at least one training	71%	71%	<b>70%</b>
Revenues per employee <sup>2</sup> (in thou EUR)	955.3	977.9	<b>1,009.8</b>
Total personnel expenses (in mn EUR)	11,735	12,138	<b>11,768</b>
Personnel expenses per employee <sup>3</sup> (in thou EUR)	84.1	86.5	<b>83.8</b>

1) Employees who are functionally responsible for other staff, regardless of level, e.g. division, department and team manager.

2) Based on average FTE.

3) Based on average number of employees.

4) Corrected figure for 2016.



# 10 LARGEST COUNTRIES BY HEADCOUNT



<sup>1</sup> Corrected figure of data published on Annual Report 2018.

# 02 EMPLOYEE STRUCTURE & DIVERSITY

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 - be it gender, ethnicity, age, religious belief, education, sexual orientation, disability, or nationality.



Allianz UK, London

## Highlights



**38%**  
female managers



**67**  
nationalities at the headquarters in Munich

“Diversity & Inclusion remains a critical piece to Allianz’ transformation as we see continued progress and efforts in diversifying our business and our workforce. What we have come to realize is that inclusion is the only way to build and harness diversity within our company. Thus, we remain committed to fostering an environment where people are able to bring their full and best selves to work, and are empowered to contribute to Allianz’ success”

Niran Peiris  
Member of the Board of Management of Allianz SE, Chairperson of the Global Inclusion Council



## KEY FACTS

- In 2018, Allianz's Global Inclusion Council (GIC) put a strong focus on fostering an inclusive workplace and developing inclusive leaders.
- We proactively seek insights from our employees to help shape our inclusive employee experience. This year, we developed a global set up for employee networks through cross-entity collaboration.
- With the expansion of the Junior Executive Talent (JET) program, we support our female talents from all entities to develop and increase opportunities to grow within the company as a special focus area.
- Allianz is committed to promoting gender equality. In 2018, women accounted for 24% of Allianz Board members, 29% of executive positions and 51% of the total workforce.

## IN FOCUS

In 2018 we made important progress around the topic of LGBT+ (Lesbian, gay, bisexual, and transgender) inclusion with the launch of our global Allianz Pride networks. These networks, created to help raise visibility of our LGBT+ and Allies community, have also benefited from connecting and learning from each other.

Externally, we made a visible statement by participating in annual pride parades in cities like Munich, London and Minneapolis. On the day of the parade in Munich, we proudly lit the Allianz Arena, one of the most prominent buildings in the city, in the rainbow colors.

We are very pleased with the momentum we have created in our global community and look forward to continuing our efforts next year.

## OUTLOOK 2019



In the upcoming year, we will continue focusing on inclusion. Our culture and leadership styles are key drivers to an inclusive employee experience – an environment where everyone feels they belong and can bring their whole self to work.



Through working with our leadership and actively engaging our workforce in an ongoing open and honest two-way conversation on inclusion, we will be able to increase the awareness on the contribution we can make towards being a culture where people and performance matter.



**Stephanie Smith**  
Sponsor of Allianz UK Pride &  
member of the GIC  
COO at Allianz UK

# 51% OF ALLIANZ EMPLOYEES ARE WOMEN

Female and male employees by region (in %)

 Female employees in % of total employees  
 Male employees in % of total employees

## ALLIANZ GROUP



## REST OF EUROPE



## SOUTH AMERICA



## GERMANY



## MIDDLE EAST & AFRICA



## ASIA PACIFIC



## EASTERN EUROPE



## NORTH AMERICA

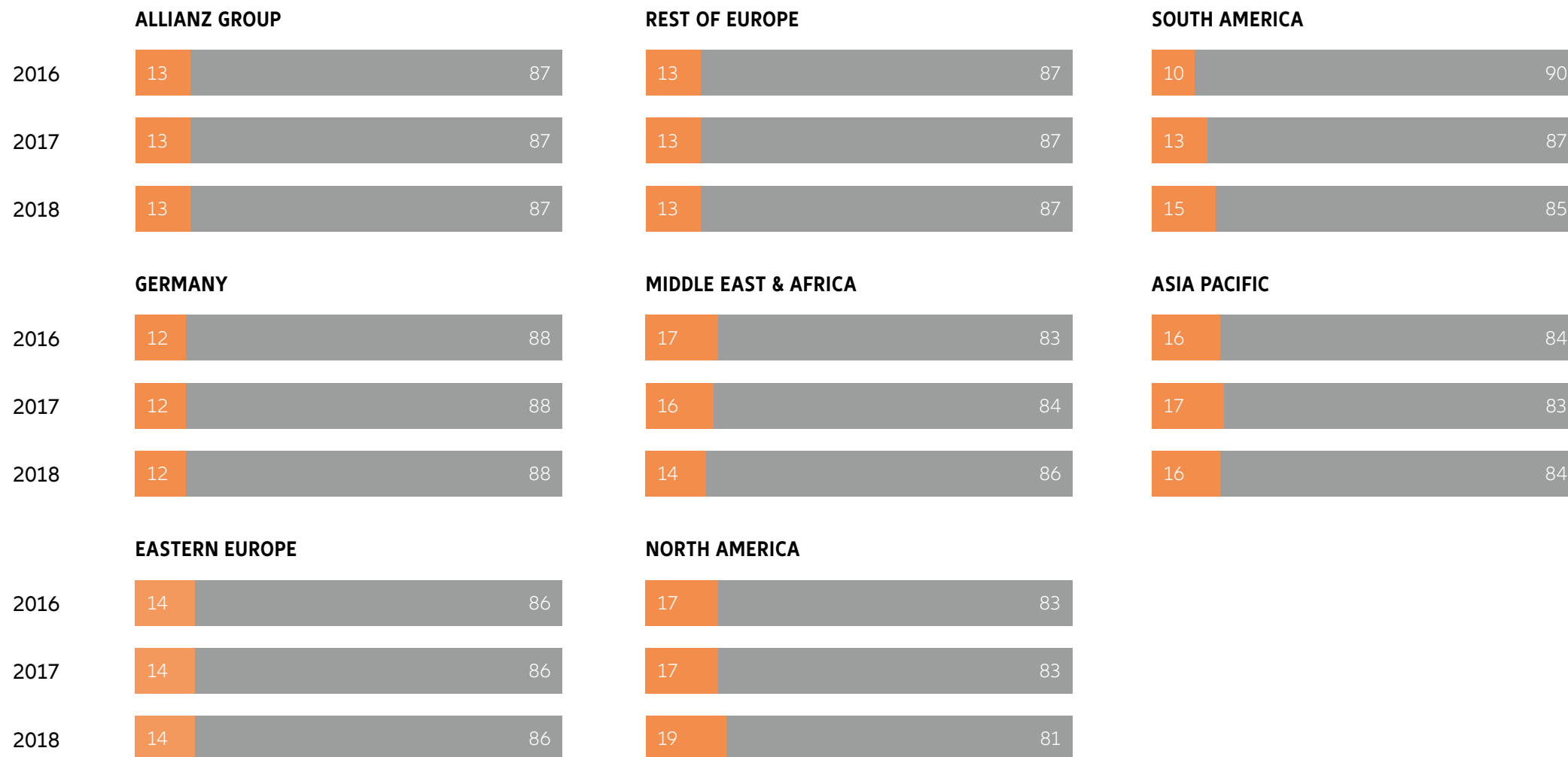




# AN ALLIANZ MANAGER IS TYPICALLY RESPONSIBLE FOR 6 PEOPLE



## Managers and staff by region (in %)

● Managers in % of salaried workforce  
● Staff in % of salaried workforce



# 38% OF ALLIANZ MANAGERS ARE WOMEN

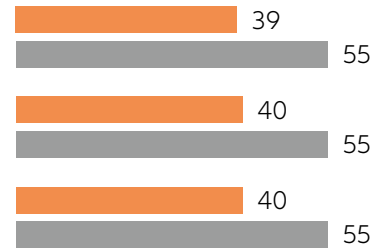
## Female managers and staff by region (in %)

 Female managers in % of total managers  
 Female staff in % of total staff

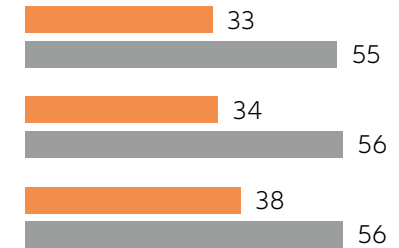
### ALLIANZ GROUP



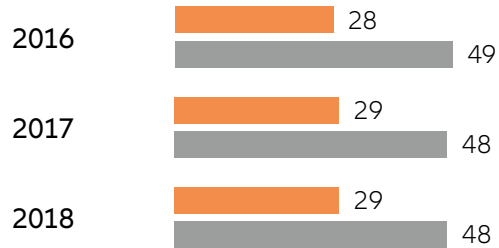
### REST OF EUROPE



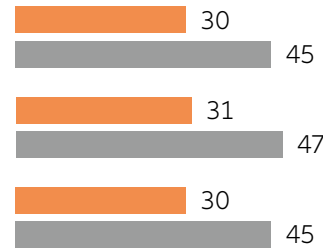
### SOUTH AMERICA



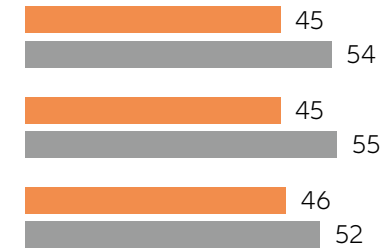
### GERMANY



### MIDDLE EAST & AFRICA



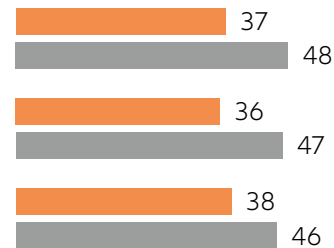
### ASIA PACIFIC



### EASTERN EUROPE



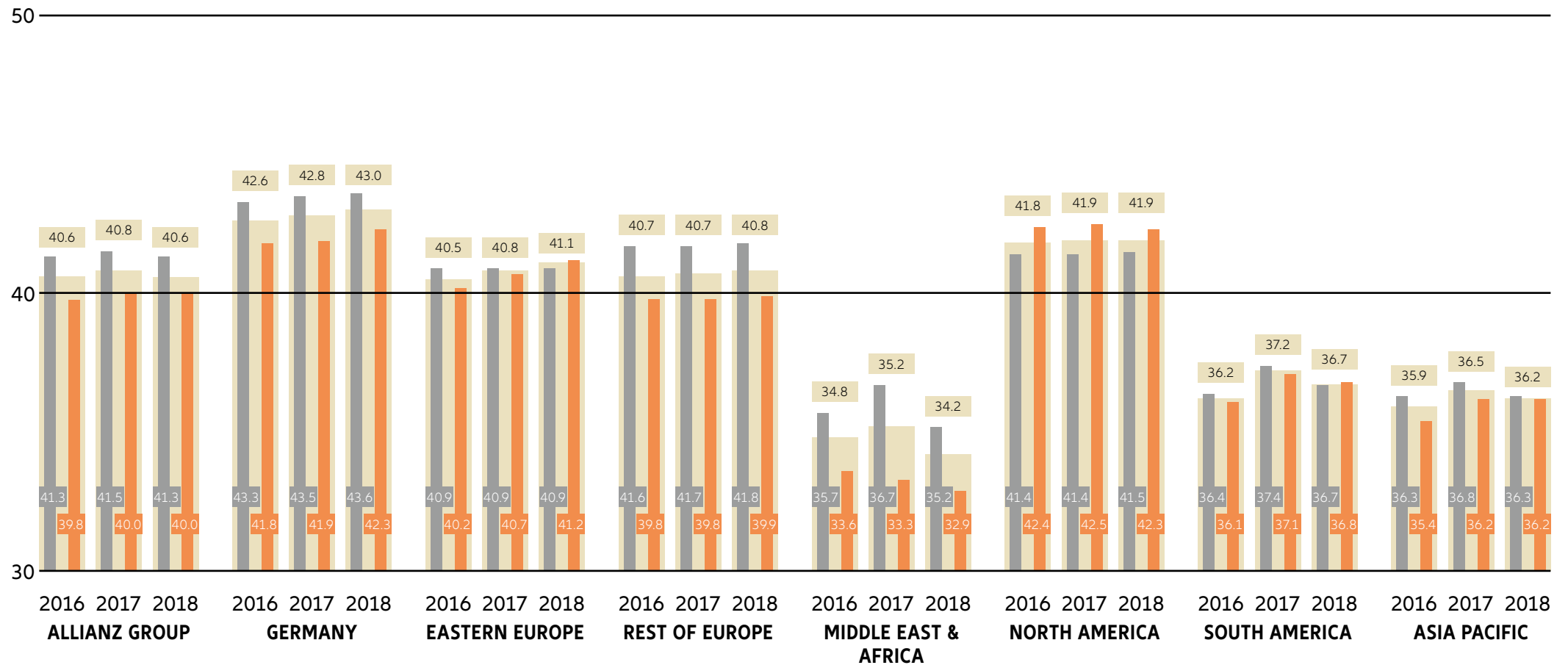
### NORTH AMERICA



# ON AVERAGE, THE EMERGING MARKETS HAVE YOUNGER EMPLOYEES THAN THE MATURE MARKETS

Average age as of December 31, 2018

Men Women Total salaried workforce



# THE LARGEST SHARE OF ALLIANZ EMPLOYEES ARE BETWEEN 25 AND 34 YEARS OLD

		2016		2017		2018	
< 25	Total	9,469	7.0%	9,771	7.2%	9,900	7.2%
	Men	3,912	2.9%	4,195	3.1%	4,314	3.1%
	Women	5,557	4.1%	5,576	4.1%	5,586	4.1%
25-34	Total	37,570	27.7%	37,029	27.3%	38,565	28.0%
	Men	17,571	13.0%	17,228	12.7%	18,533	13.5%
	Women	19,999	14.8%	19,801	14.6%	20,032	14.5%
35-44	Total	37,030	27.3%	36,871	27.1%	37,064	26.9%
	Men	17,997	13.3%	17,773	13.1%	18,210	13.2%
	Women	19,033	14.0%	19,098	14.1%	18,854	13.7%
45-54	Total	34,218	25.2%	33,910	25.0%	33,557	24.4%
	Men	17,414	12.9%	17,225	12.7%	16,956	12.3%
	Women	16,804	12.4%	16,685	12.3%	16,601	12.1%
55-64	Total	16,645	12.3%	17,495	12.9%	17,813	12.9%
	Men	9,128	6.7%	9,619	7.1%	9,733	7.1%
	Women	7,517	5.5%	7,876	5.8%	8,080	5.9%
≥ 65	Total	585	0.4%	780	0.6%	789	0.6%
	Men	317	0.2%	513	0.4%	444	0.3%
	Women	268	0.2%	267	0.2%	345	0.3%

Age structure figures based on salaried workforce.

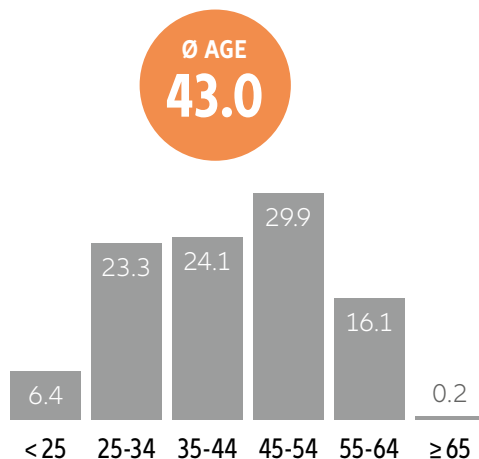


# MORE THAN 50% OF ALLIANZ EMPLOYEES IN MIDDLE EAST & AFRICA ARE YOUNGER THAN 35

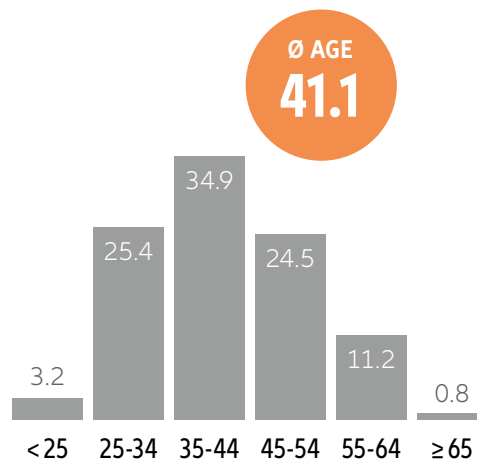
Age ranges 2018 (in %)



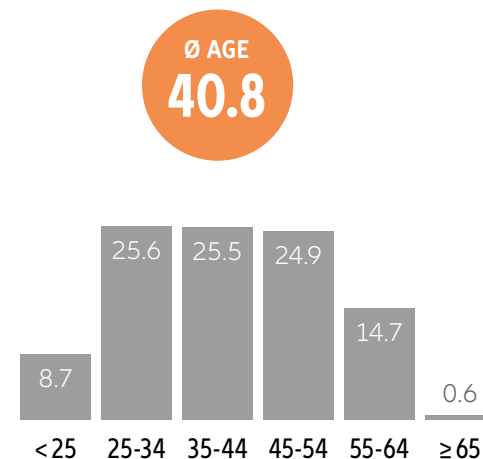
**ALLIANZ GROUP**



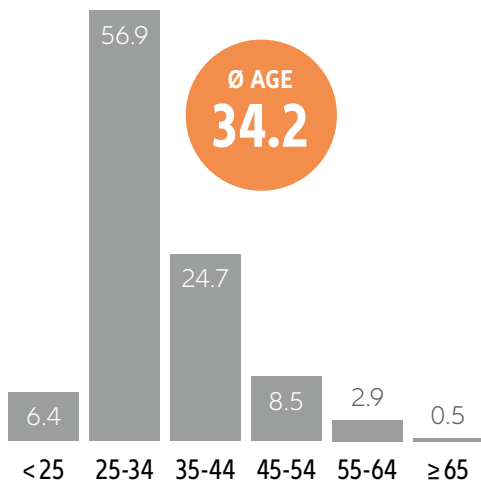
**GERMANY**



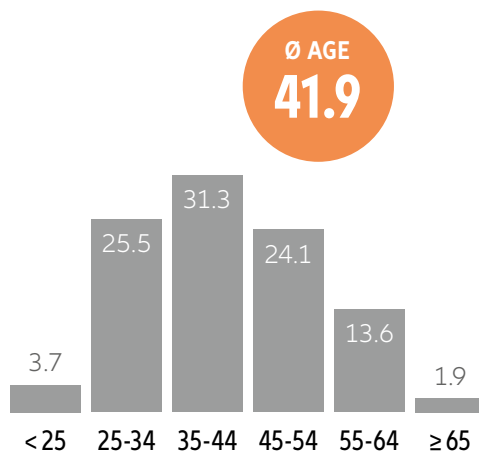
**EASTERN EUROPE**



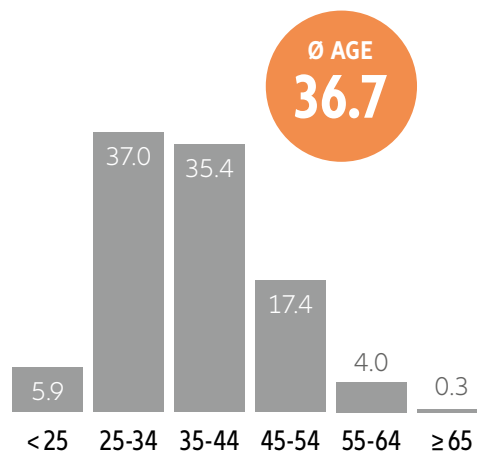
**REST OF EUROPE**



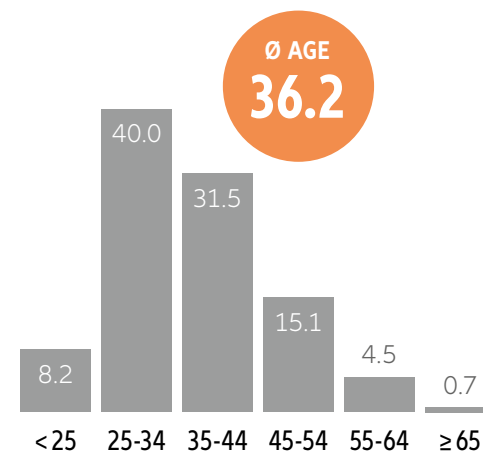
**MIDDLE EAST & AFRICA**



**NORTH AMERICA**



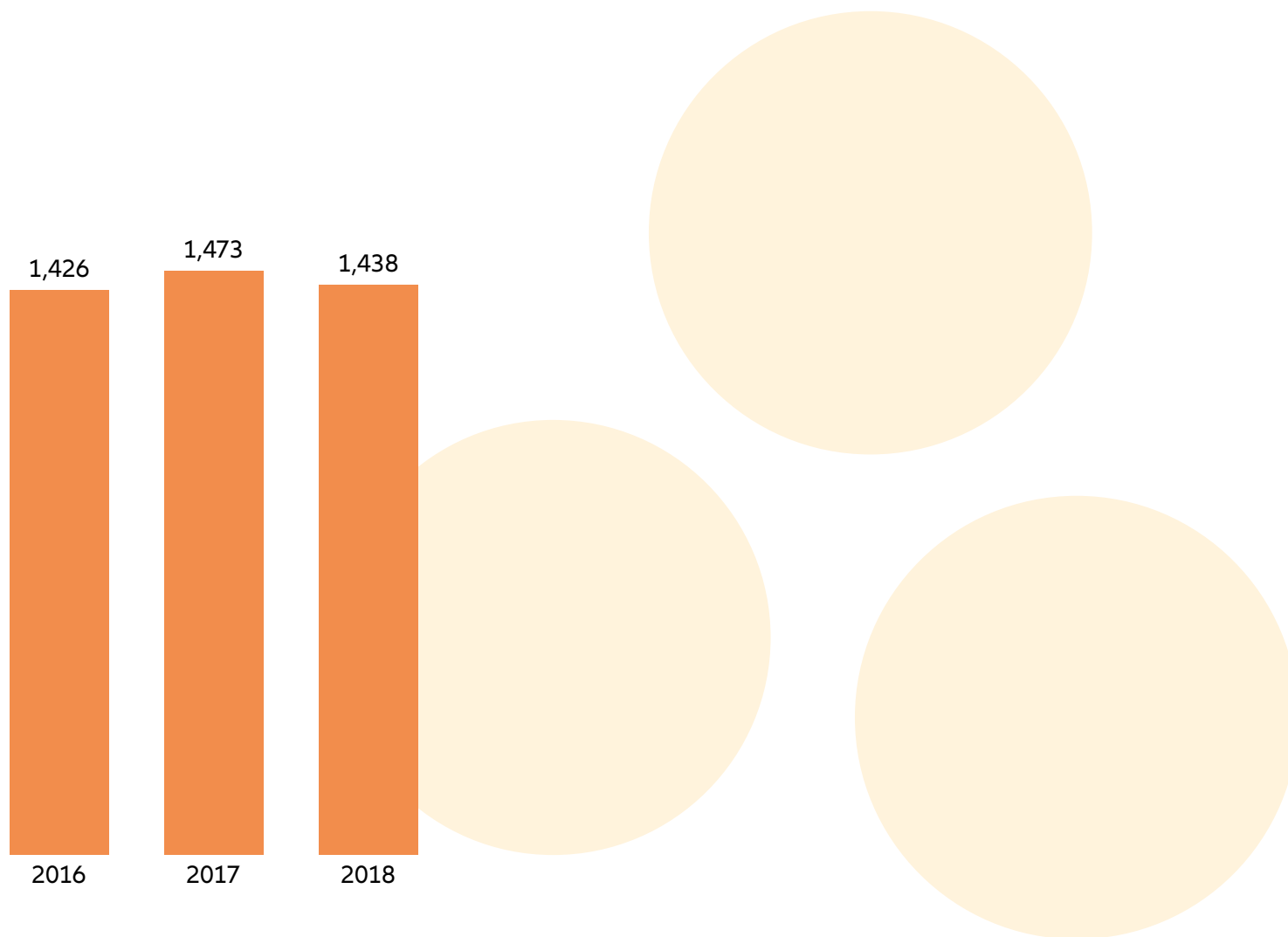
**SOUTH AMERICA**



**ASIA PACIFIC**

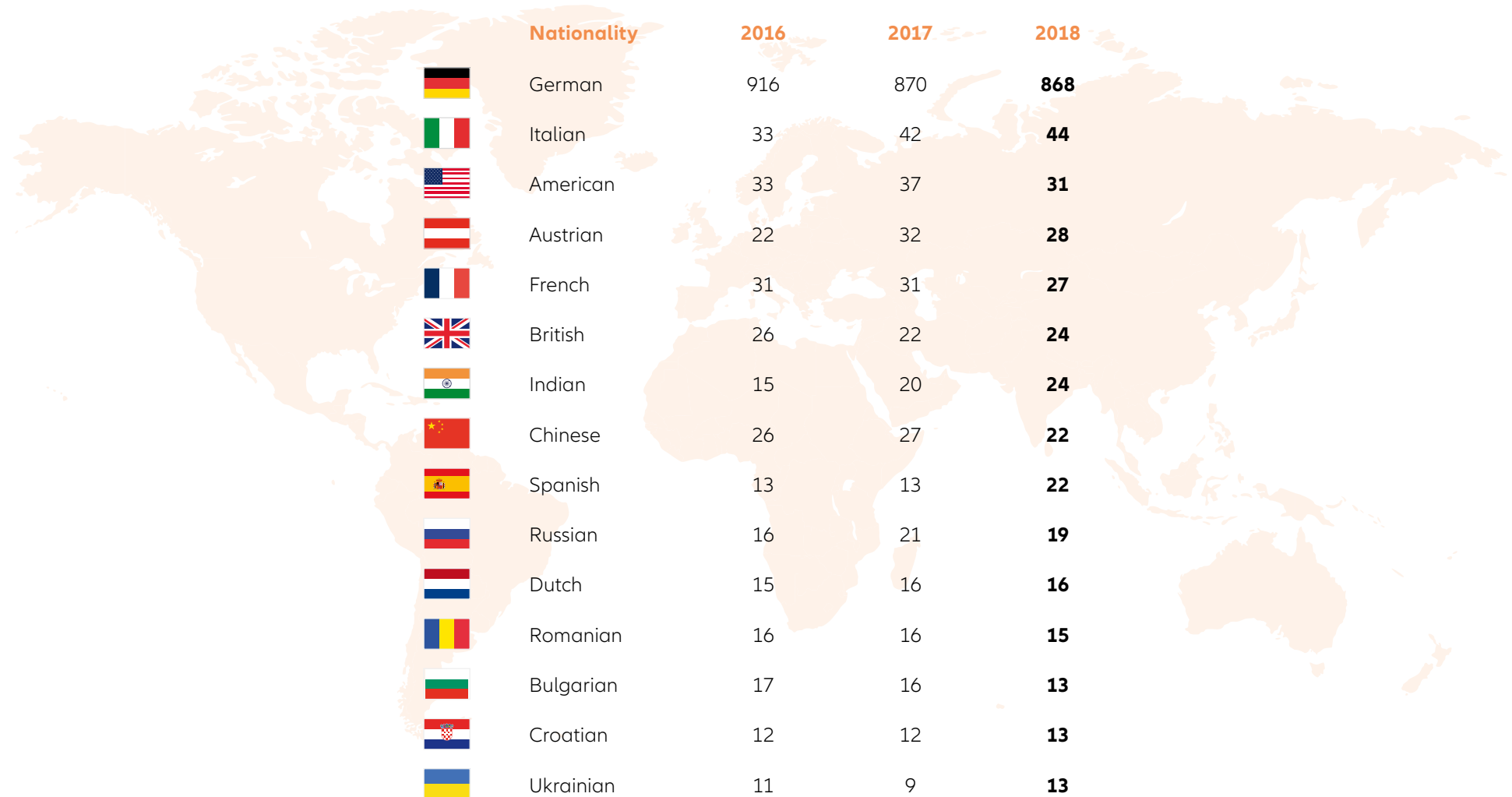
# IN GERMANY, 3.6% OF ALLIANZ EMPLOYEES ARE PEOPLE WITH DISABILITIES

Number of employees with disabilities in Allianz companies in Germany



# 67 NATIONALITIES ARE REPRESENTED AT THE ALLIANZ SE HEADQUARTERS IN MUNICH

## Most common nationalities at Allianz SE\*

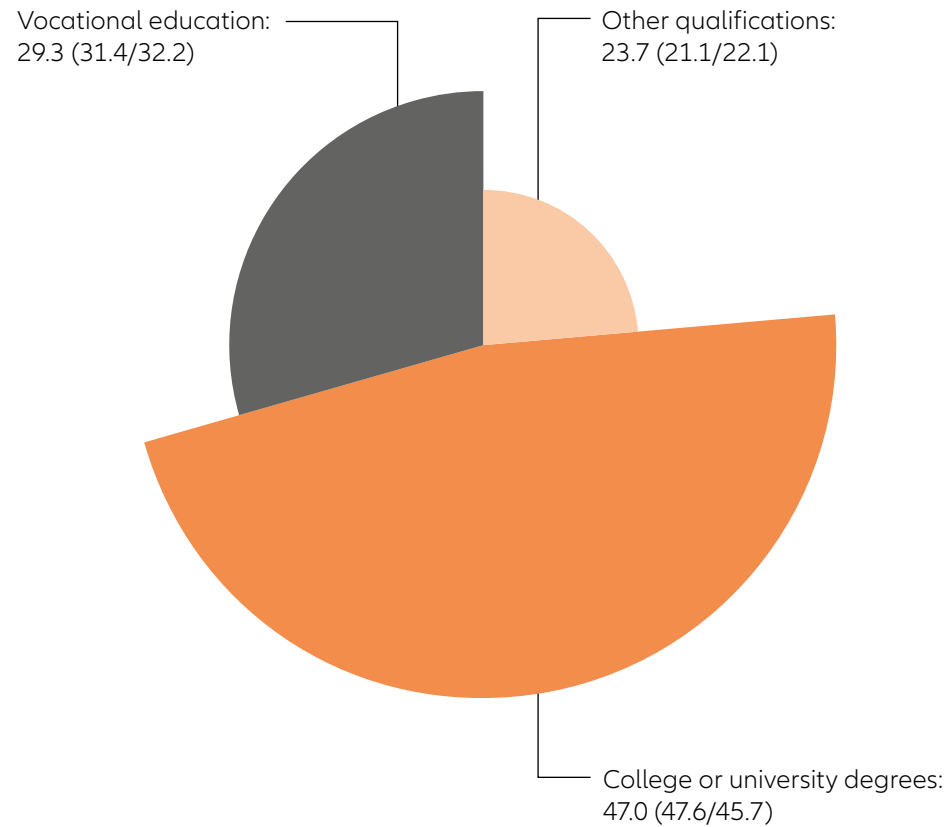


\* Excluding Allianz SE Singapore branch.

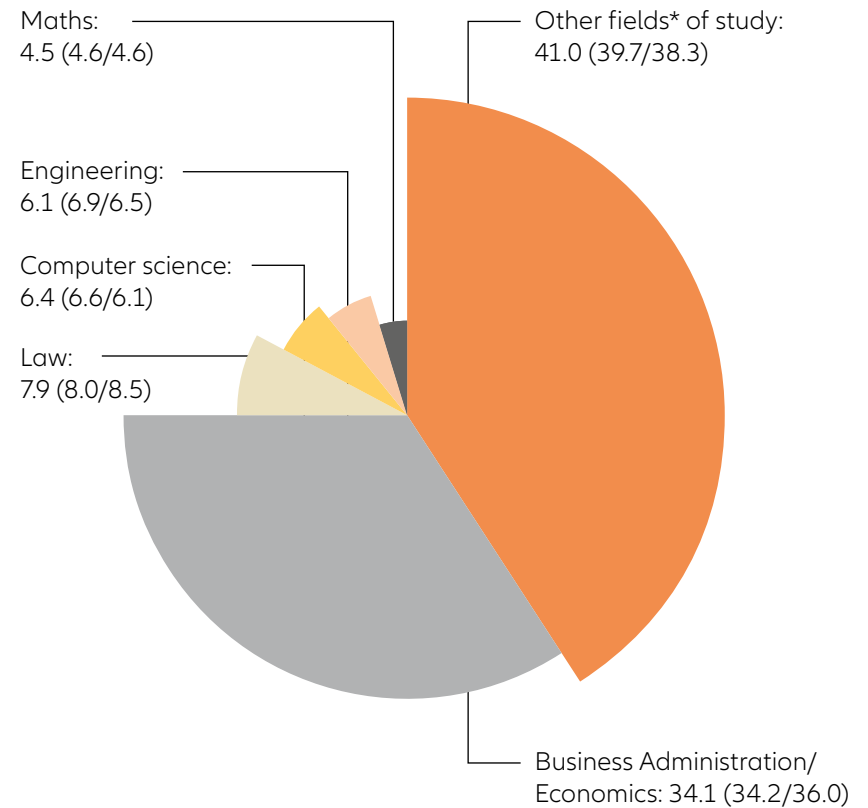
# ALLIANZ ATTRACTS EMPLOYEES WITH DIVERSE QUALIFICATIONS

As of December 31, 2018 (December 31, 2017 / December 31, 2016)

## Qualification (in %)



## Field of study (in %)



\* E.g. medicine, physics, psychology, aeronautics.



# 03 WORK WELL @ ALLIANZ

The well-being of our employees is key to the success of Allianz. We advocate workplace health and we provide a wide range of initiatives to create a healthy working environment.



Allianz Spain, Barcelona

## Highlights



**66%**  
Work Well Index (WWI®)



**78%**  
female part-time employees



**8.4**  
average sick leave days

## KEY FACTS

- The health and well-being of our employees is a core element of our employee experience framework at Allianz. The Work Well program, which is part of this offering, aims to provide a productive and health-promoting workplace to reduce stress at work.
- Our 50 largest entities in all regions including Latin America, Asia, Africa, Europe, and North America have already kicked-off the program consisting of 10 minimum actions.
- The Work Well index (WWi®), which is our global indicator for work-related stress assessed annually, remained on a stable and high level of 66% in 2018.

## IN FOCUS

The first “Allianz Work Well Award” was launched in 2018. The goal was to award an entity that uses a very systematic and sustainable approach to impact employee health. The award is based on three criteria including; improvement of the Work Well index over the last three years, self-rated maturity, as well as systematic approach such as using analysis, targets, indicators, and evaluation.

This award should help our entities to reflect on their organizational set-up, processes and perceived impact in order to increase employee health and well-being.

Allianz Spain was successful in becoming the first entity awarded the “Work Well Award.”



**Fabio Estalote Rodríguez**  
Human Resources,  
Communications & CSR  
at Allianz Spain

## OUTLOOK 2019

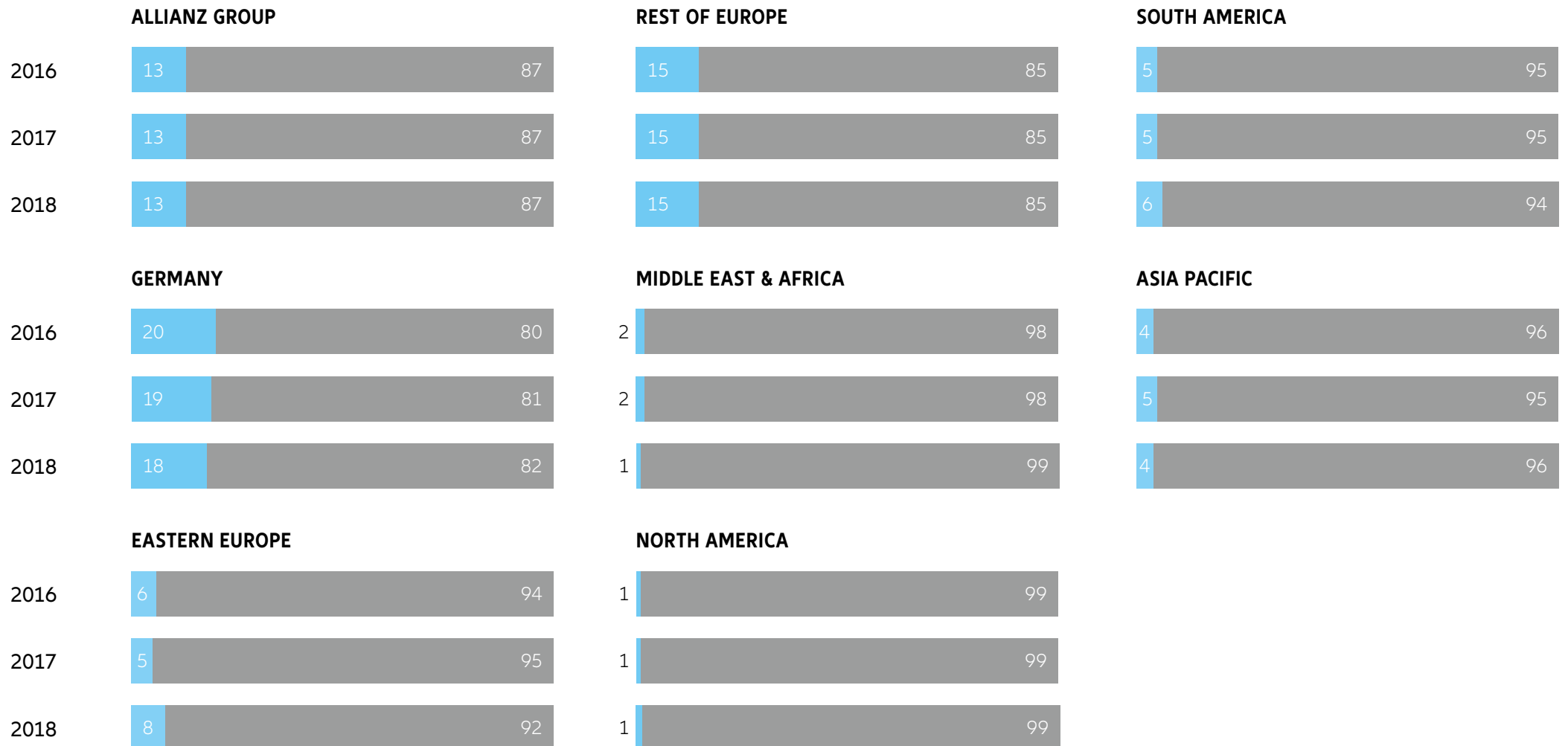


In 2019, we will expand our efforts to build a health-promoting working environment by bringing all health-related activities under one umbrella. That will include health & safety, health promotion, occupational medicine, as well as Work Well. A network of experts will share best practices and develop common strategies to improve safety, health, and well-being of our employees. This team will be part of our new department for Inclusion, Health, and Employee Experience.

# 18% OF ALLIANZ EMPLOYEES IN GERMANY WORK PART-TIME



## Part-time and full-time employees by region (in %)

- Part-time employees in % of salaried workforce
- Full-time employees in % of salaried workforce

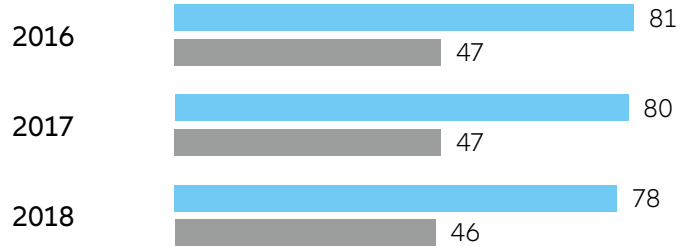


# 85% OF PART-TIME EMPLOYEES IN ASIA-PACIFIC ARE WOMEN

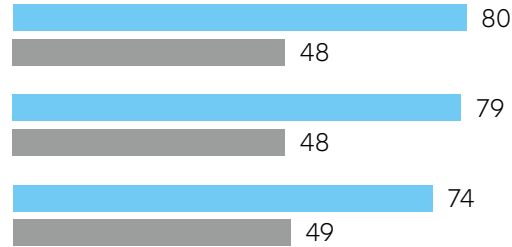
Female part-time and full-time by region (in %)

 Female part-time employees in % of total part-time employees  
 Female full-time employees in % of total full-time employees

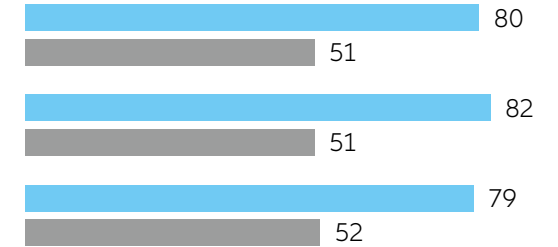
## ALLIANZ GROUP



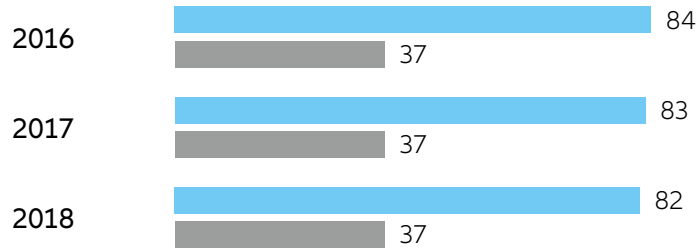
## REST OF EUROPE



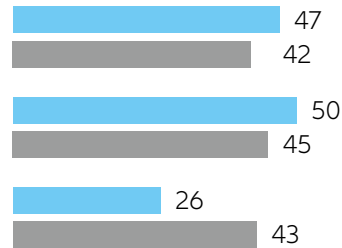
## SOUTH AMERICA



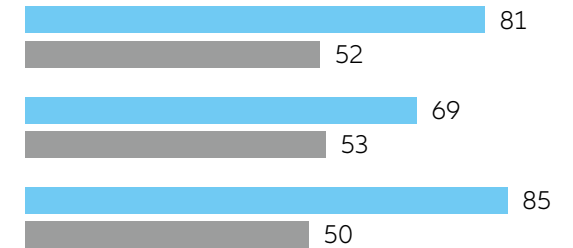
## GERMANY



## MIDDLE EAST & AFRICA



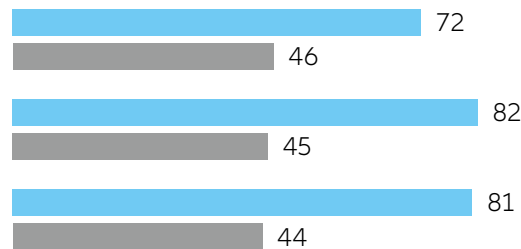
## ASIA PACIFIC



## EASTERN EUROPE



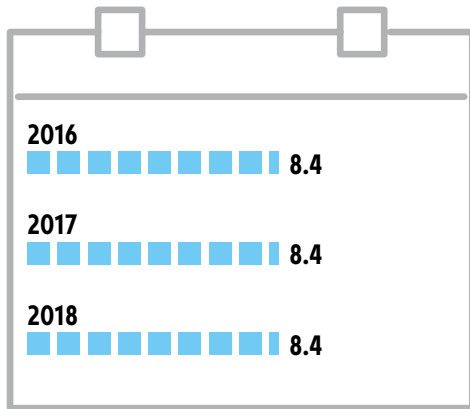
## NORTH AMERICA



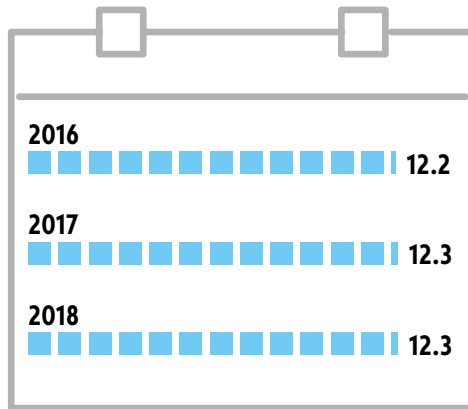
# ON AVERAGE, ALLIANZ EMPLOYEES WERE ABSENT 8.4 DAYS

Sick leave days per region<sup>1</sup>

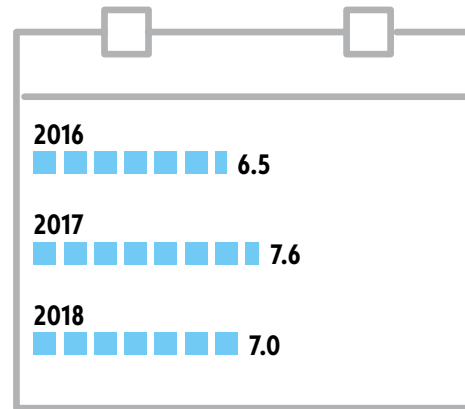
## ALLIANZ GROUP



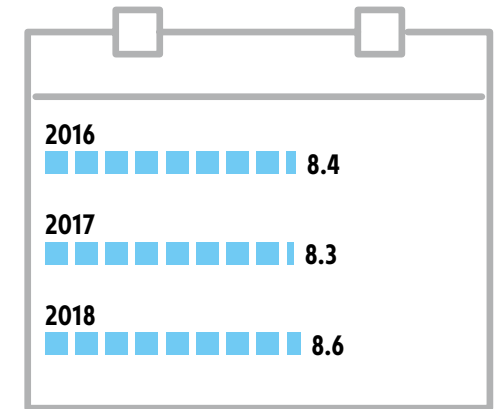
## GERMANY



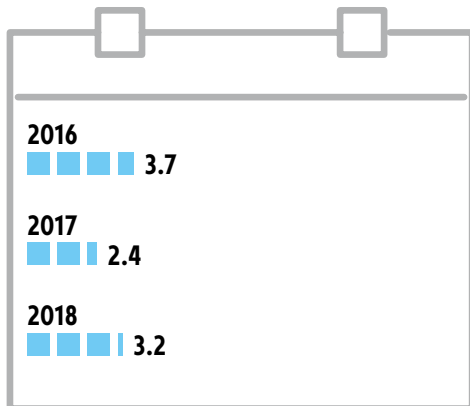
## EASTERN EUROPE



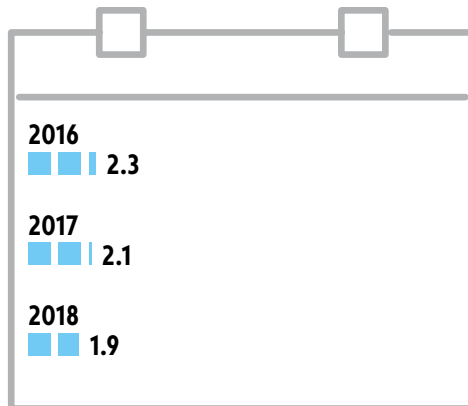
## REST OF EUROPE



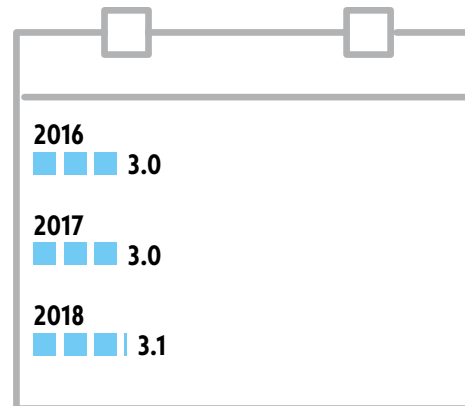
## MIDDLE EAST & AFRICA



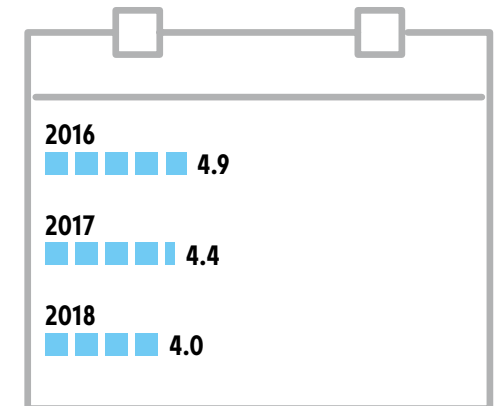
## NORTH AMERICA



## SOUTH AMERICA



## ASIA PACIFIC



# 04 ALLIANZ U

Ensuring that our employees continuously develop their skills and have the opportunity to reach their full potential enables us to remain agile and responsive.

The vision of AllianzU (Allianz University) is to provide every employee across the entire Group with the right development program to support their continuous development.



Allianz Turkey, Ankara

## Highlights



# 70%

of employees had at least one training



# 3

training days per employee



# 646

training investment per employee (EUR)



# 31%

LinkedIn registration rate



## KEY FACTS

- In 2018, we had over 40,000 employees register on the LinkedIn Learning platform, and over 1.7 million learning videos were watched by our employees. Over 60% of learning content viewed on LinkedIn Learning was related to the company strategy and future skill requirements of Allianz.
- In the 2018 Dow Jones Sustainability Index, Allianz continues to be the benchmark organization in the Human Capital Development category with a rating of 100% for the 2<sup>nd</sup> year in succession.
- The Leadership Academy has offered the Allianz Leadership Development program (ALDP), the Allianz Management Program (AMP), Strategy Campus' and functional development programs to over 300 senior leaders in the business.
- The Inclusive Meritocracy Virtual Classroom 2.0 was globally launched, and is available for all employees (1.0 was only for Allianz leaders). It is available in 5 languages and launched at the end of September Over 2,500 employees have used the platform to date.

## IN FOCUS

The award winning Allianz Turkey Academy founded in 2015 with the vision to help their business to meet its goals with their people, and promote continuous learning and improvement. The Academy supports the overall business strategy and assists the business, its employees and partners through Learning & Development initiatives. The Academy has a powerful network of over 280 internal trainers.

This is not just a vision but a reality as the Allianz Turkey Academy received the prestigious ATD (Association for Talent Development) Best Award this year for their work to advance employee development in their entity.

The team in Turkey has created a learning ecosystem that is aligned to both business and people needs. The Academy carries out its learning and development activities under these three sections:

- Mega Programs (Strategical Development) which are designed on the basis of the company strategies with the purpose of developing all employees for future skills.
- Macro Programs (Functional Development) which aims for further development in professional and technical fields.
- Micro Programs (Individual Development) which focuses on the development of personal skills and knowledge.

The teams have exceeded all the industry benchmarks in terms of quality, value delivered and engagement.

**Gamze Dönmez**  
Group Head of Academy and  
HR Business Partners  
at Allianz Turkey



## OUTLOOK 2019



In 2019, AllianzU will continue to evolve the Allianz Learning culture from a content centered approach to an employee centered approach enabled through digital and traditional learning methods.

We aim to build the AllianzU learning community and connecting those involved in learning globally. In addition, Leadership Development and Personal & Professional skills will start to be organized in the Leadership Academy while we will seek closer alignment of our learning programs globally through sharing best practices and the use of a common learning management system (SuccessFactors).



# GLOBAL LEADERSHIP DEVELOPMENT PROGRAMS<sup>1</sup>

## Number of Participants

Program	Total	Men	Women	NPS <sup>2</sup>	Countries
<b>2016</b>					
Allianz Excellence Program	22	15	7	n.a.	10
Strategy Campus (AMI Campus)	138	107	31	84% <sup>3</sup>	35
Allianz Leadership Development Program	26	18	8	82%	9
Allianz Management Program	25	16	9	91%	4
<b>Total</b>	<b>211</b>	<b>156</b>	<b>55</b>		
<b>2017</b>					
Allianz Excellence Program	23	16	7	n.a.	16
Strategy Campus (AMI Campus)	157	104	53	77% <sup>3</sup>	29
Allianz Leadership Development Program	30	19	11	80%	12
Allianz Management Program	61	41	20	81%	14
<b>Total</b>	<b>271</b>	<b>180</b>	<b>91</b>		
<b>2018</b>					
Renewal Agenda Accelerators	20	12	8	n.a.	9
Strategy Campus (AMI Campus)	124	77	47	69% <sup>3</sup>	27
Allianz Leadership Development Program	30	18	12	70%	15
Allianz Management Program	69	46	23	81%	16
<b>Total</b>	<b>243</b>	<b>153</b>	<b>90</b>		

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

2) NPS – Net Promoter Score.

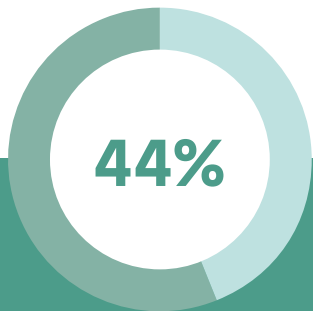
3) Refers to the average NPS of all Strategy Campus (AMI Campus) programs.

# ALLIANZU + LINKEDIN LEARNING

## Developing skills for the future at Allianz

### 41,395 registered users

31% of employees



### 44%

of learning covers **Workforce 2021 topics**

### 2x more Workforce 2021 skill development in users of LinkedIn Learning

Based on LinkedIn profile data

**YEAR ONE UPDATE**

### 29% more courses per month per user than peers



### 31% more hours of learning per content viewer per month

Compared to LinkedIn benchmarks of other enterprise clients with 10,000+ licenses

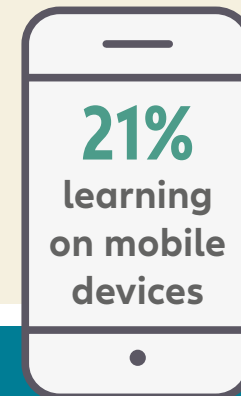
### 14,257 training days delivered



That would cost over EUR 7.5 million in the classroom!  
(ATD benchmark: \$80 per learning hour, 2017)

### 88% of videos are watched to completion

Only **65%** of 3-minute videos on **YouTube** are watched to completion  
(Wistia, 2016)



### 21% learning on mobile devices

### 1,400 courses completed per week



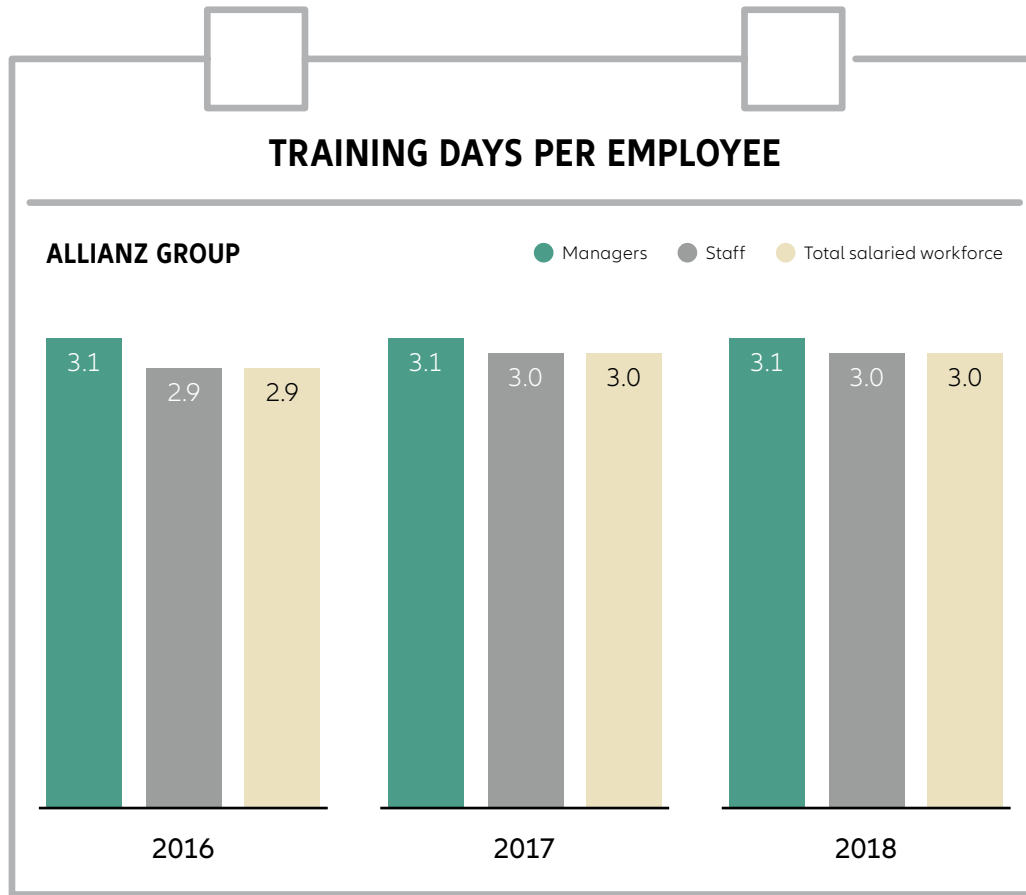
### Opportunity for Skill Development

### LinkedIn Learning users exceed non-users on all WF2021 skills

AllianzU can follow trends in employees' skill growth in these areas at the Group level in order to ensure a constantly evolving, strategy-driven learning offering to employees

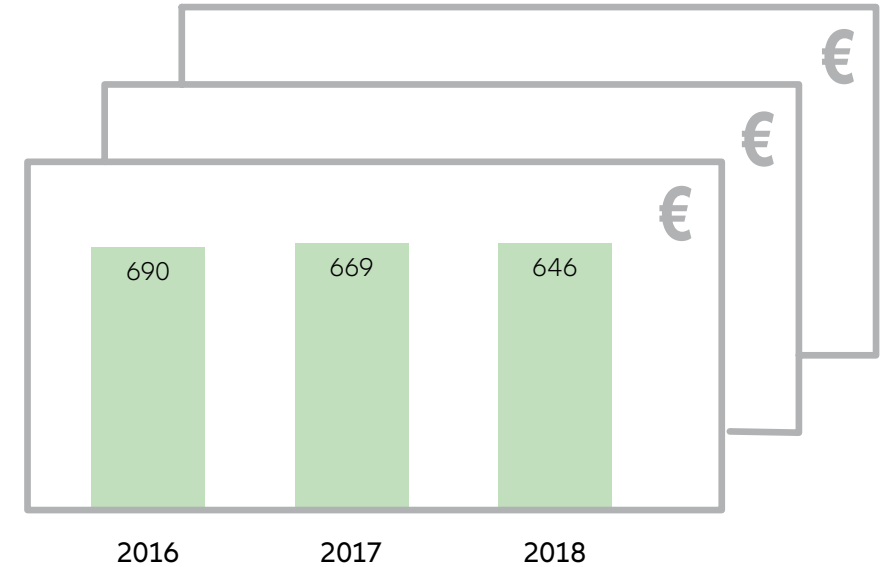
# WE INVEST IN THE FUTURE OF OUR EMPLOYEES

Training days per employee and training investment per employee (EUR)



### TRAINING INVESTMENT PER EMPLOYEE (EUR)

ALLIANZ GROUP



# 70% OF ALLIANZ EMPLOYEES PARTICIPATED IN AT LEAST ONE TRAINING IN 2018

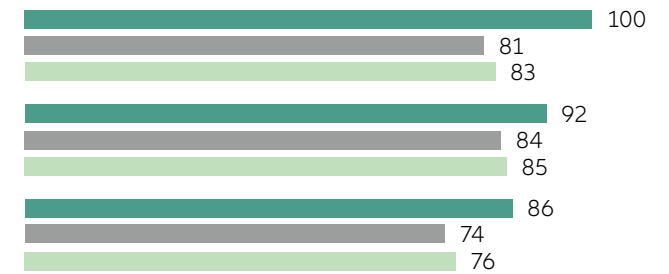
## ALLIANZ GROUP



## REST OF EUROPE



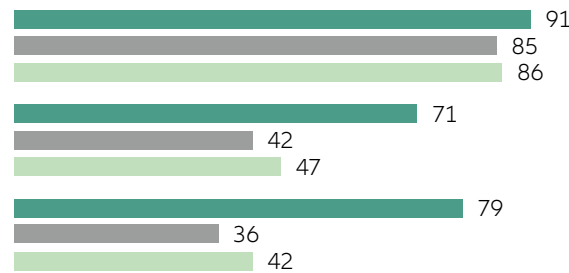
## SOUTH AMERICA



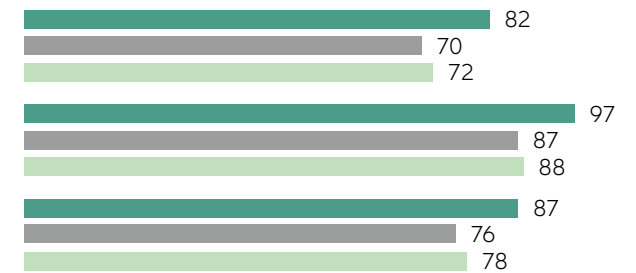
## GERMANY



## MIDDLE EAST & AFRICA



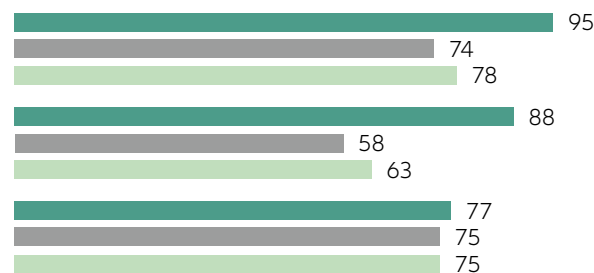
## ASIA PACIFIC



## EASTERN EUROPE



## NORTH AMERICA



- Managers who participated in at least one training session in % of managers.
- Staff who participated in at least one training session in % of staff.
- Employees who participated in at least one training session in % of salaried workforce.

# 05 REWARD & PERFORMANCE

At Allianz, we foster a working environment where both people and performance matter. The remuneration structures provide incentives for sustainable value creation and are based on key principles, such as fairness and transparency.



Allianz Russia, Moscow

## Highlights



**11.8**

total personnel expenses (bn)



**6.4%**

Allianz employees in % of shareholders

## KEY FACTS

- The Benefits Harmonization Project in the US strongly supports the Inclusive Meritocracy Culture. The strategically important HR Transformation process drives simplicity for both employees and employers. Reaching a significant milestone in 2018, it greatly reduced complexity and realized cost savings of more than \$3M USD per year for selected health benefits by leveraging from the economies of scale.
- Multi Rater Feedback is a behavioral assessment designed to provide employees with a rounded view on how they are perceived by others in their working environment. In 2018 the Multi Rater feedback process was in its third year and had an overall completion rate of 85% (+4% since 2017), with each employee receiving feedback from 15 colleagues on average.
- The Global Mobility department manages the cross-country movements of Allianz employees around the globe. In line with the overall HR Transformation program, Global Mobility kicked off their transformation journey in 2018. Through to 2021, the team will be significantly transforming their way of working, focusing on a new relocation provider setup as well as the selection and implementation of a new tool to support their workflows. These initiatives will further facilitate the process for our employees to move between countries.

## IN FOCUS

The global Employee Share Purchase Program (ESPP), centrally administered by one global plan administrator, was rolled out in September 2018 to over 100,000 (80%) eligible employees across 30 countries, in 21 languages. The global share plan replaced existing local share plans in 18 of these countries and was the first employee share offer in 12 additional countries.

The key feature of the global ESPP is to move away from short term investments towards a culture of long-term ownership among all employees of Allianz. We want to encourage employees worldwide to become and stay shareholders of their company.

The global participation rate for the new ESPP plan was 12.4%. On average, participants in the ESPP invested roughly 70% of their maximum investment. The top 4 new countries by participation rate are Thailand (participation rate: 21.3%), Czech Republic (10.5%) and Malaysia/Slovakia (both 8.9%).



**Katharina Mueller**  
Reward & Performance/  
Employee Share Plans  
at Allianz SE

## OUTLOOK 2019



The global share plan will be offered to an even larger percentage of the global Allianz staff and will include more countries, where legally possible. Top targets are to improve the user experience with automated processes wherever feasible.

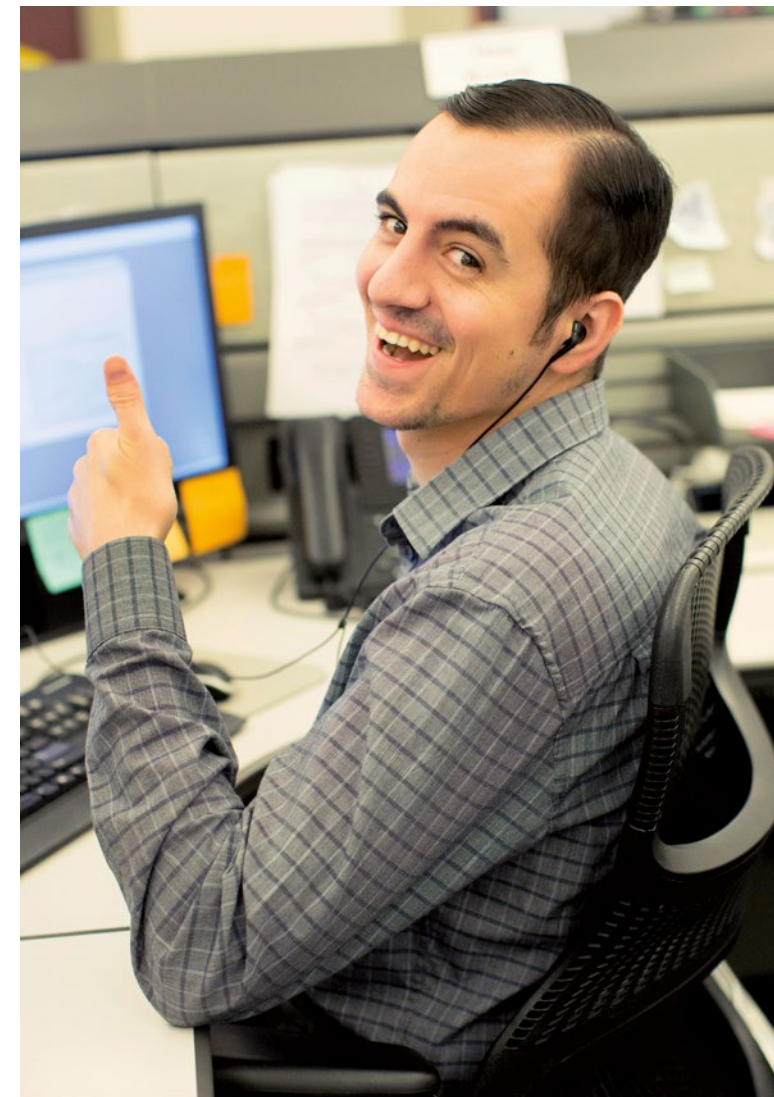
A thorough analysis of local tax and legal requirements will take place in every country, ensuring that local security filings are conducted wherever necessary. We will continue to build a strong global network of share plan experts across Allianz to support employees in the investment process. We will also ensure that legal compliance and the documentation of the share plan is available in all relevant local languages.



# ALLIANZ GROUP PAID A TOTAL OF EUR 11.8BN FOR EMPLOYEES WORLDWIDE\*

## Personnel expenses (in EUR mn)

	2016	2017	2018	Δ17/18
Salaries and wages	9,197	9,524	9,213	-3.3%
– performance-related elements	26%	29%	28%	-1.1%-p
Social security and employee assistance	1,351	1,397	1,352	-3.3%
Expenses for pension and other post-retirement benefits	1,187	1,217	1,203	-1.1%
<b>Total</b>	<b>11,735</b>	<b>12,138</b>	<b>11,768</b>	<b>-3.0%</b>



\* Figures based on all Allianz employees (core and non-core business).



# ALLIANZ INVESTS IN INTERNATIONAL PEOPLE DEVELOPMENT

## Top 10 countries sending and receiving international assignments\*

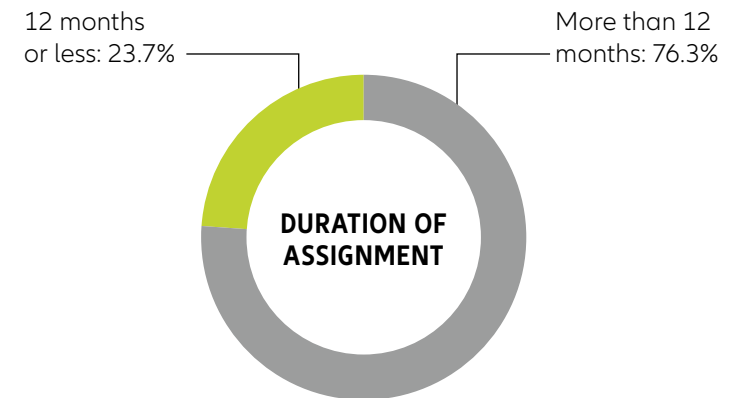
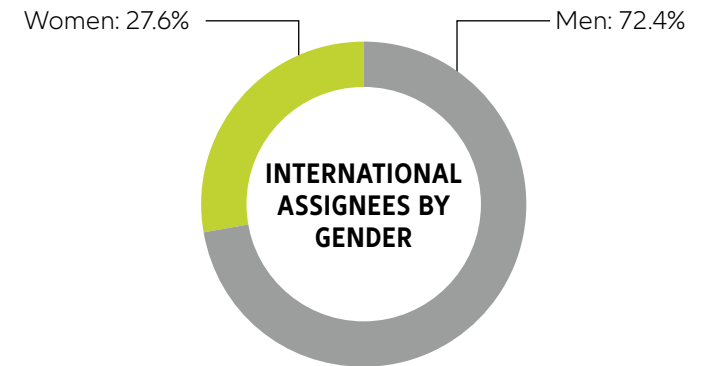
### Top 10 home countries in 2018

	Germany	174
	India	47
	France	45
	United States	22
	United Kingdom	21
	Italy	15
	Australia	12
	Singapore	11
	Netherlands	9
	Spain	9

### Top 10 host countries in 2018

	Germany	116
	Singapore	47
	United States	41
	France	30
	United Kingdom	18
	Thailand	13
	Hong Kong	11
	Austria	9
	Italy	9
	Malaysia	8

## International assignments in 2018



\* Number of international assignments in the top 10 home and host countries.  
For definition of international assignments, please refer to the glossary section.

# IN 2018, EMPLOYEES IN 30 COUNTRIES COULD PARTICIPATE IN THE FIRST GLOBAL ESPP PLAN\*

## Employee Stock Purchase Plan

	2016	2017	2018
Employees eligible	91,000	89,000	<b>102,825</b>
No. of countries	22	22	<b>30</b>
Take up rate	19%	21%	<b>12%</b>

Allianz employees	2016	2017	2018
In % of shareholders	6.0	6.1	<b>6.4</b>
In % of total Allianz shares	1.1	1.2	<b>1.3</b>

- The company contribution represented an additional share for each three shares the employees purchased: 3:1 matching ratio.
- The reference price was EUR 183.42.
- The shares have a holding period of 3 years.
- The number of shares allocated to employees under the new ESPP plan was 326,041.

\* Figures based on all Allianz employees (core and non-core business).

# 06 PEOPLE ATTRACTION & TALENT MANAGEMENT



Allianz Maroc, Casablanca

Allianz continues to shape the “HOME for those who DARE”, striving for an inclusive meritocracy culture. Therefore, we have a two-folded people attraction and talent management strategy.

On the one hand, we aim to recruit the best talent in the market and, on the other, we develop those employees who dare to grow and adapt to evolving methods and new approaches.

## Highlights



**17.6%**  
recruitment rate



**24,702**  
employees were hired in 2018



**35%**  
of recruited managers were women

## KEY FACTS

- The new Allianz One career website went live in 2018 with 12 OEs: it is an easy-to-use platform that displays all job opportunities available within our organization. It not only provides a great user experience for candidates but also capitalizes on the fact that we are a global company.
- Through the Career website, career-related content is available on Google Assistant. By asking the Google Assistant “I want to talk to Allianz Careers”, candidates can try an interview simulation and get information on Allianz Facts & Figures, as well as on the recruiting process. This feature will also be used to target specific candidate pools, such as data scientists, based on insights from Strategic Workforce Planning.
- 250+ recruiters have been nominated for the Allianz Sourcing Curriculum, a video based training on LinkedIn learning helping recruiters to improve their results through proven active sourcing techniques.

## IN FOCUS

We are convinced that our business and our customers benefit highly from people with a wide range of experiences and that mobility is the key success factor for that. In order to further drive cross-functional, cross-OE and cross-country mobility, we introduced the Global Talent Brokerage Service in 2018. With this new internal service, we are actively supporting our executives and hiring managers by matching suitable internal candidates and open executive positions across Allianz entities worldwide.

This provides mobile executives great opportunities to develop and progress their careers within Allianz Group. Furthermore, it offers hiring managers the possibility to staff their executive teams with diverse candidates, who bring in valuable experience and learnings from other Allianz entities and can break the silos.

So far twelve executive positions have been filled internally through the Global Talent Brokerage leading to decreased external hiring cost.



Leonie Fresenius-Jacobi  
Head of Global Talent  
Brokerage/People CoE  
at Allianz SE

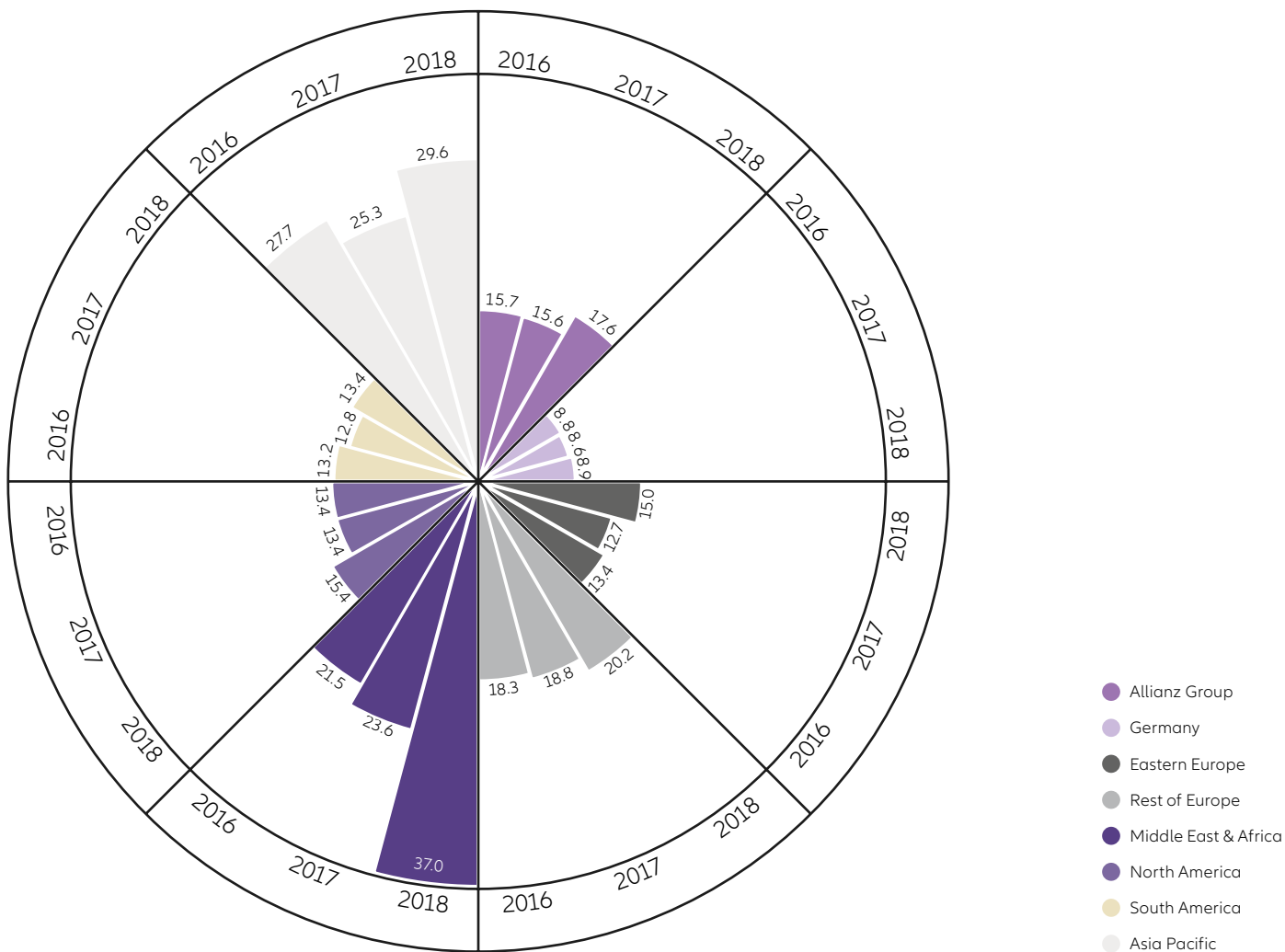
## OUTLOOK 2019



The new “One Allianz Career Website” dramatically simplifies job seekers’ user journeys when searching for career opportunities at Allianz worldwide. By end of 2020, it will replace all of the 40+ currently locally maintained career sites. To ensure a great candidate experience Allianz will also start consolidating global social media channels like LinkedIn and Instagram.

# MIDDLE EAST & AFRICA HAD THE HIGHEST RECRUITMENT RATE IN 2018

Recruitment rate (in %)



# ALLIANZ HIRED A TOTAL OF 24,702 EMPLOYEES IN 2018\*

## Recruitment rate (in % of total recruitment)

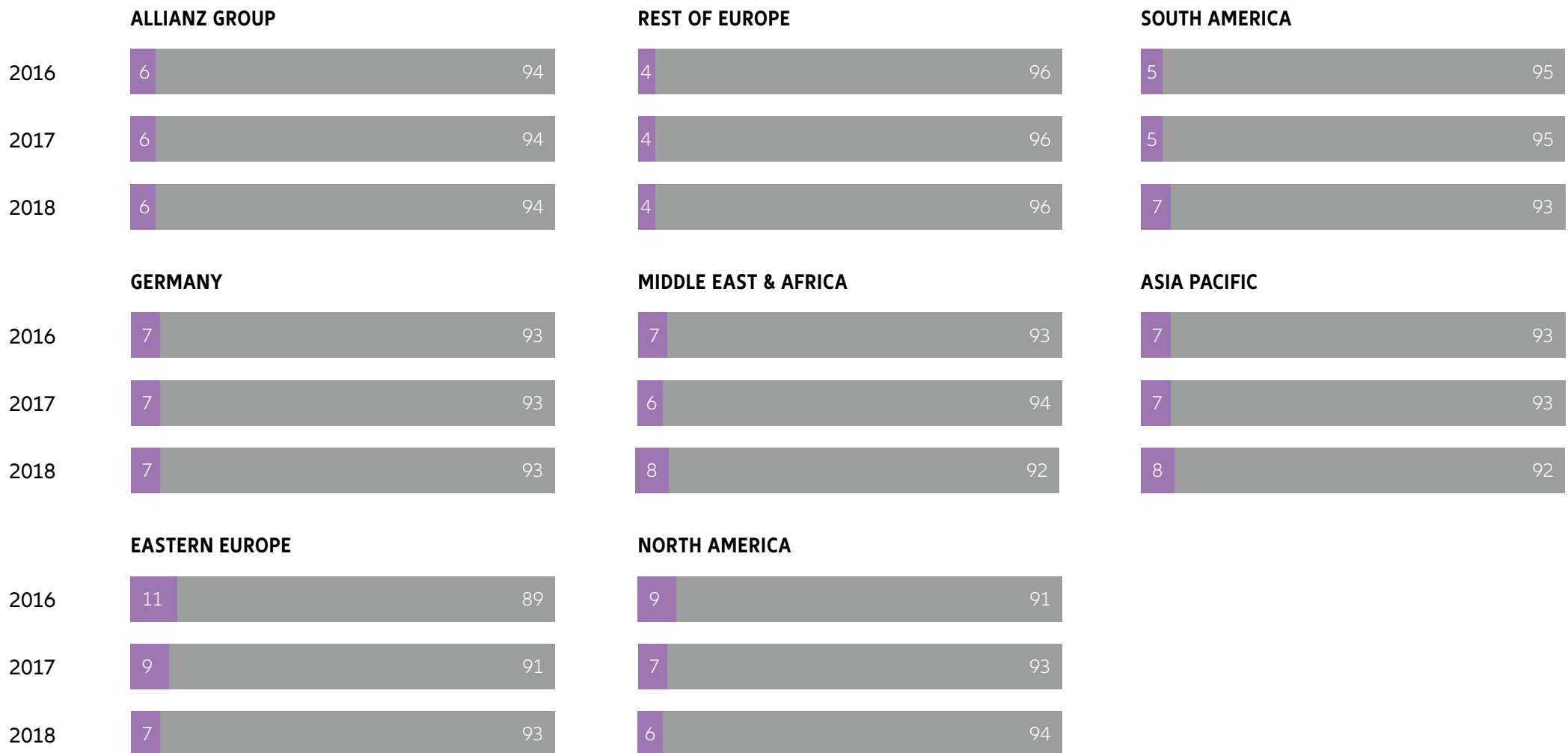
	2016			2017			2018		
	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External
<b>Allianz Group</b>	<b>21,863</b>	<b>9</b>	<b>91</b>	<b>21,890</b>	<b>8</b>	<b>92</b>	<b>24,702</b>	<b>7</b>	<b>93</b>
Germany	3,680	20	80	3,671	20	80	3,688	19	81
Eastern Europe	1,620	14	86	1,386	8	92	1,476	12	88
Rest of Europe	10,349	6	94	10,782	6	94	11,637	5	95
Middle East & Africa	438	17	83	558	5	95	1,356	4	96
North America	1,134	7	93	1,120	5	95	1,300	4	96
South America	392	4	96	359	2	98	356	1	99
Asia Pacific	4,250	2	98	4,014	3	97	4,889	3	97

\* Number of employees recruited refers to new hires only and does not include employees taken on as a result of mergers or acquisitions and employees who moved within the same Allianz company.

# RECRUITMENT RATE IN MANAGERIAL POSITIONS REMAINS STABLE ON GROUP LEVEL

Recruited managers and staff by region (in %)



● Recruited managers in % of total recruitment  
 ● Recruited staff in % of total recruitment

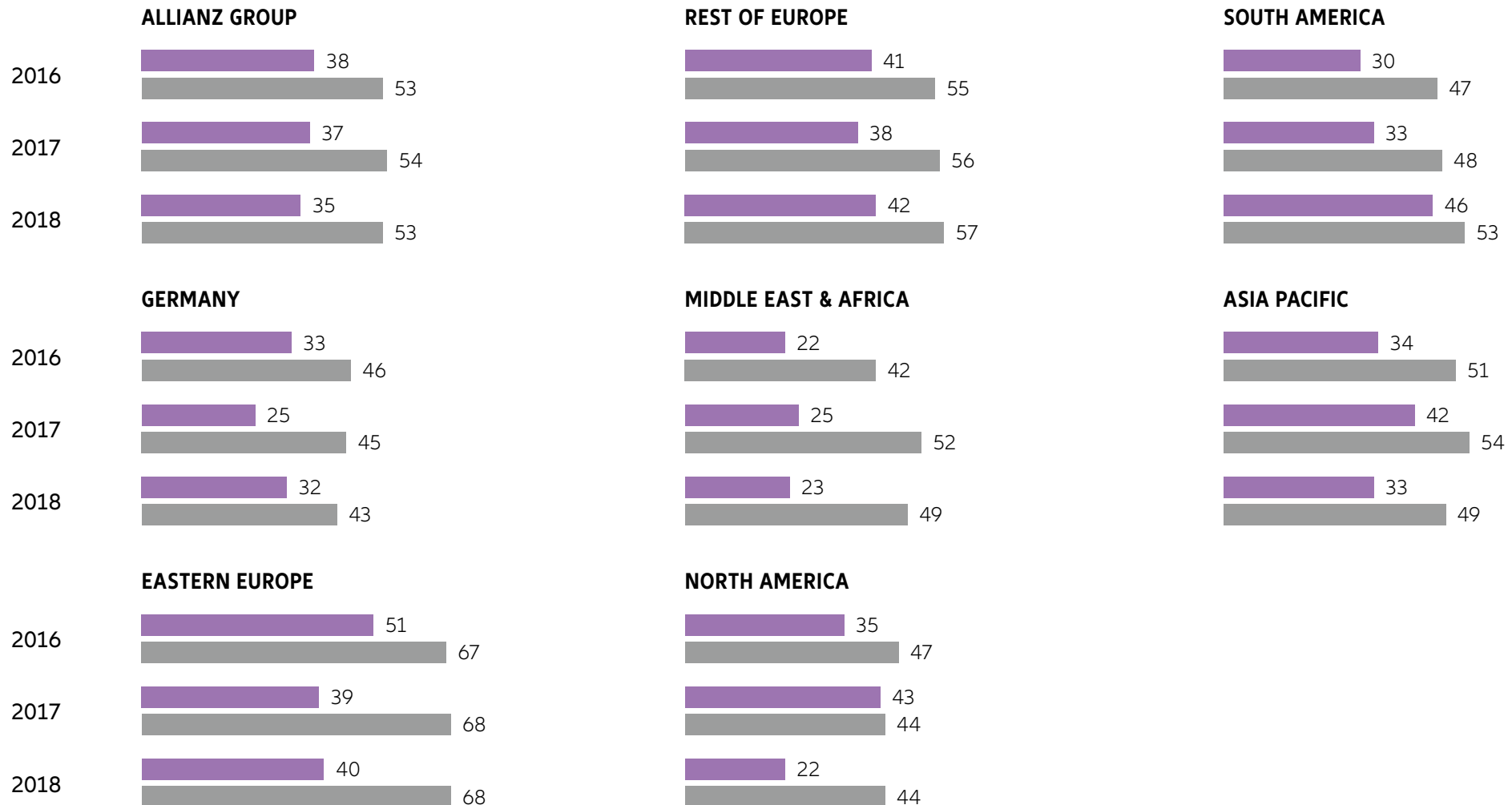




# 35% OF RECRUITED MANAGERS IN 2018 WERE WOMEN

## Recruited female managers and staff by region (in %)

 Recruited female managers in % of recruited managers  
 Recruited female staff in % of recruited staff



# 07 EMPLOYEE ENGAGEMENT

Employee engagement is key to driving long-term business success and supporting our way towards becoming a truly customer-centric organization.

Over the past years, the Allianz Engagement Survey has become our main employee listening platform for gathering feedback and promoting a high-performance culture.



Allianz SE, Munich

## Highlights



# 70%

Employee Engagement  
Index (EEI)



# 7.4%

turnover rate in Germany



# 10.8

average length of service  
with the company

## KEY FACTS

- Worldwide, 121,913 employees in more than 50 OEs, were invited to participate in the AES 2018.
- With 84% participation rate (99,338 employees), we are still on a very high level – despite recent decreases.
- After an increase from 68% in 2015 to 72% last year, we see a slight drop by 1%-p to 71% in the Inclusive Meritocracy Index (IMIX) – our key measure of cultural change. The two other key indices stabilized (WWi: 66%) and slightly dropped (EEI: 70%; -2%-p).

## IN FOCUS

Allianz Italy employed new initiatives and leveraged existing initiatives in 2018 to successfully boost engagement:

- 600 employees are engaged in a new concept of “smart working,” which involves working from home 50% of the work week.
- Time with kids, which allows parents to bring their kids to work during school holidays.
- Tallest mural in the world, celebrates the move to Allianz tower in Milano, where employees will engage in painting the tallest mural on 50 floors/stairs of the tower.
- Allianz Italy’s best practice in dual study programs & apprenticeships, gives the opportunity to high school students to come on board during school holidays and earn a certification as Junior Specialists in Insurance and Financial Services.

Allianz Italy practices a bottom-up/follow-up approach through their learning and engagement platform which encourages employees to remain engaged for sustainable implementation of employee driven initiatives.



**Angela Cafarelli**  
Diversity Manager at  
Allianz Italy

## OUTLOOK 2019



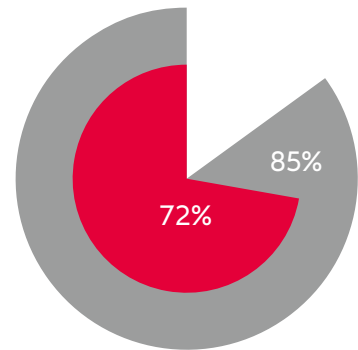
In 2019, we are eager to kick off collaboration with a new partner who aims to support our listening strategy and ensure a smooth experience for our operating entities and employees. We will explore new measures to enhance our overall work place experience and foster an environment in which all colleagues can deliver their best at work.

# THE EMPLOYEE ENGAGEMENT INDEX HAS REMAINED STRONG OVER THE PAST YEARS

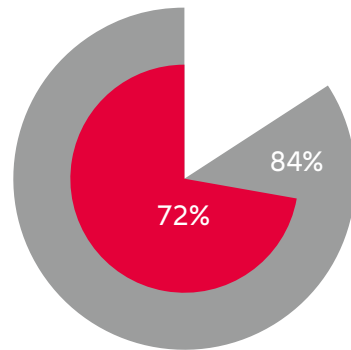
Response Rate and Employee Engagement Index (in %)

## ALLIANZ GROUP

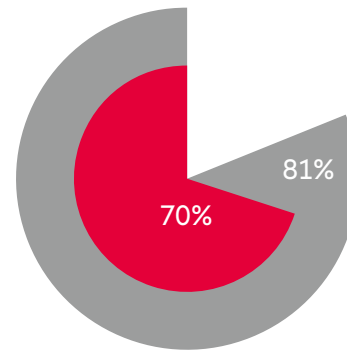
2016



2017



2018



● Response Rate

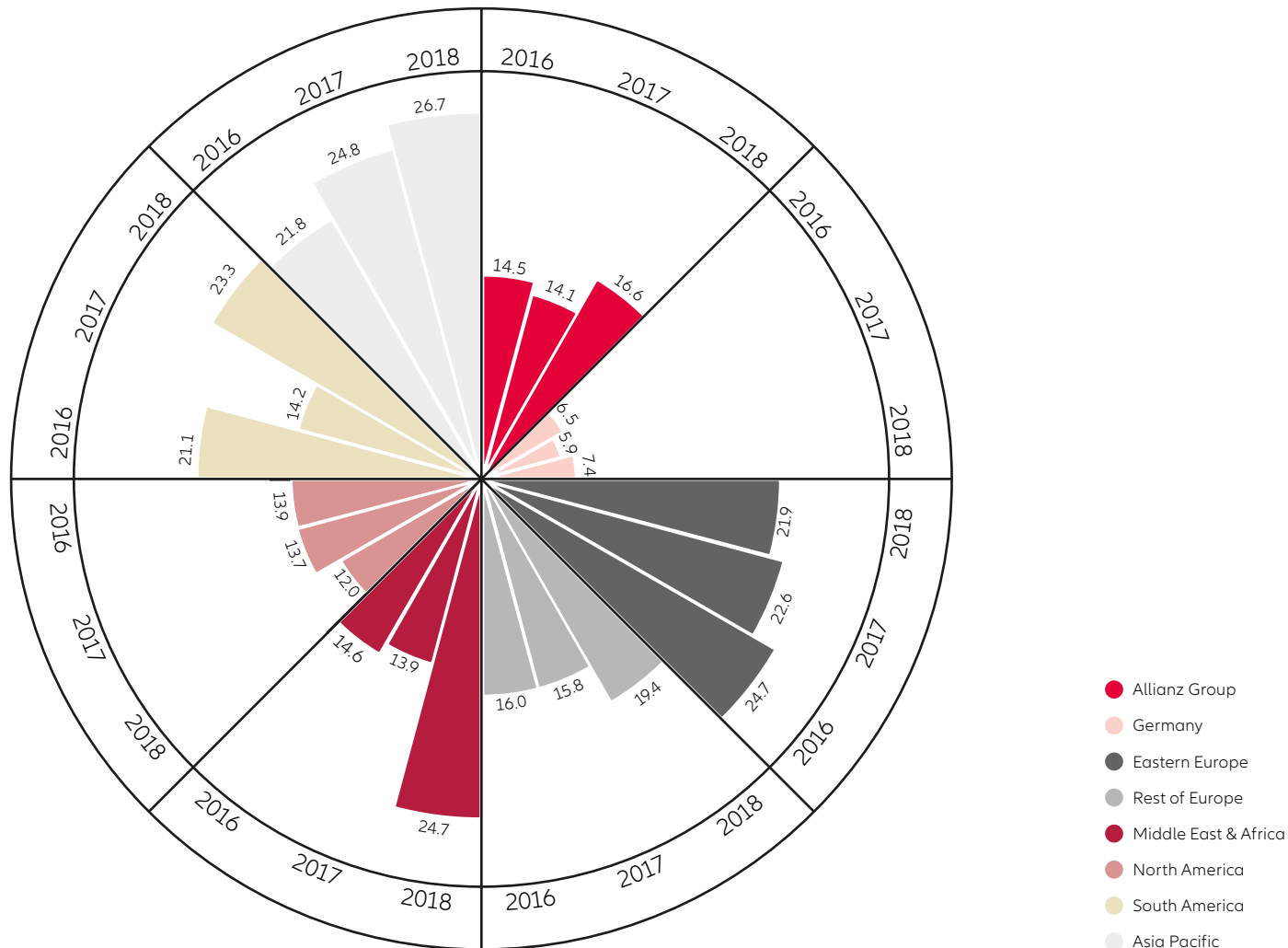
● Employee Engagement Index (EEI)



Allianz US Life, Minneapolis

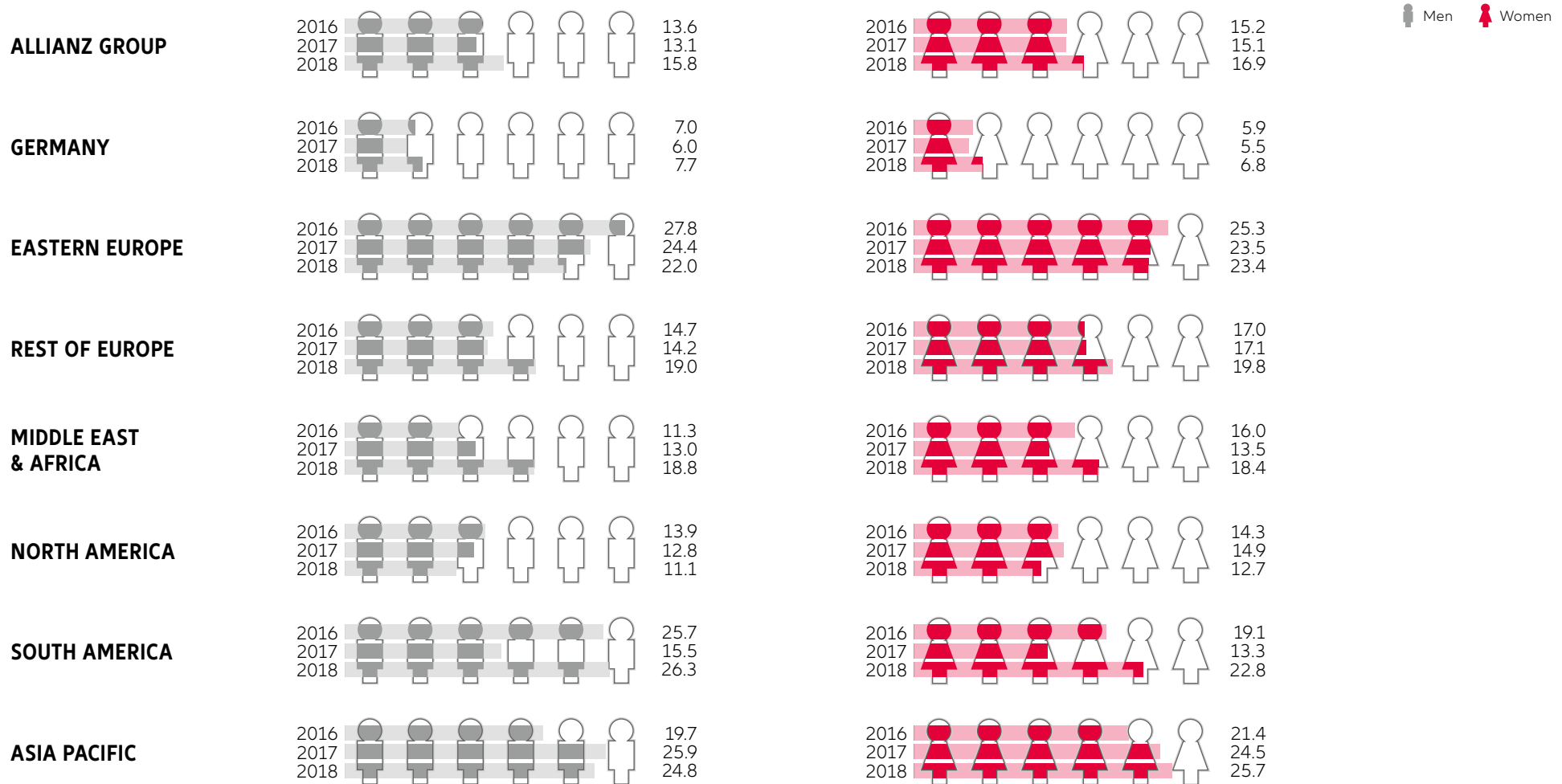
# OVER THE LAST THREE YEARS GERMANY HAD A TURNOVER RATE OF LESS THAN 7%

Turnover rate (in %)



# TURNOVER RATE INCREASED IN 2018 FOR BOTH MEN AND WOMEN

Employee turnover rate by region (in %)



# IN EUROPE EMPLOYEES REMAIN ON AVERAGE LONGER WITH THE COMPANY

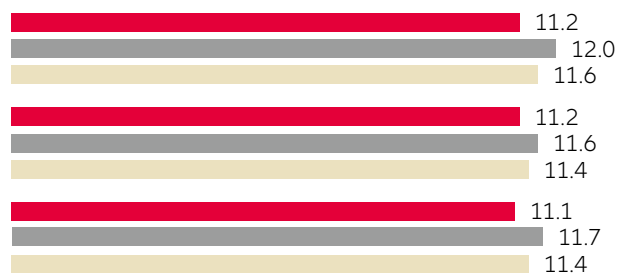
Average length of service by region (in years)

Men Women Total salaried workforce

## ALLIANZ GROUP



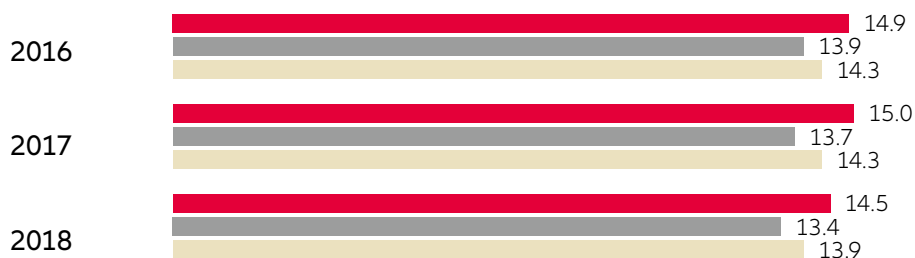
## REST OF EUROPE



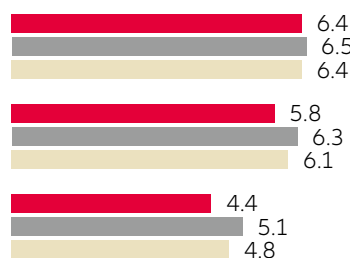
## SOUTH AMERICA



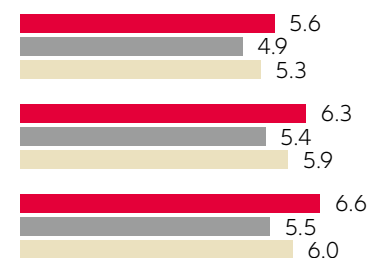
## GERMANY



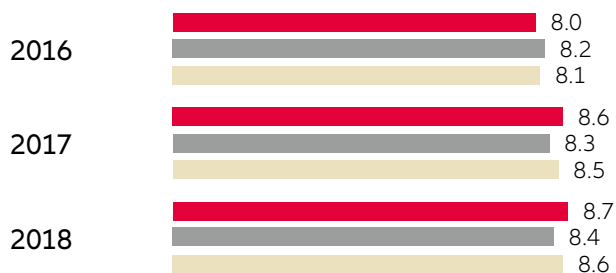
## MIDDLE EAST & AFRICA



## ASIA PACIFIC



## EASTERN EUROPE



## NORTH AMERICA



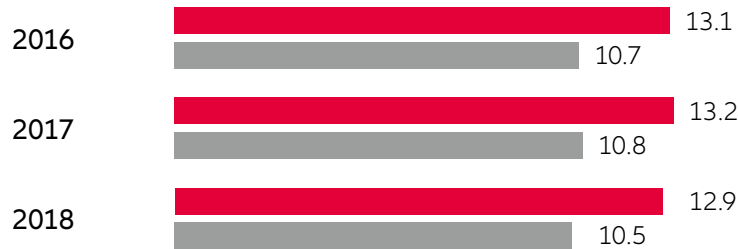


# MANAGERS IN GERMANY HAVE THE LONGEST TENURE IN THE GROUP

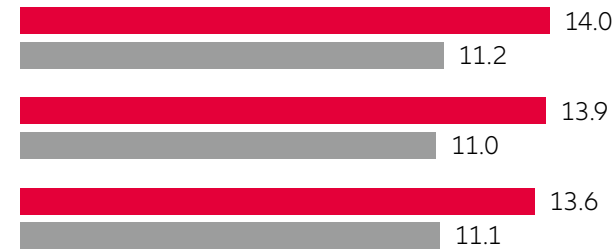
Average length of service by region (in years)

● Managers ● Staff

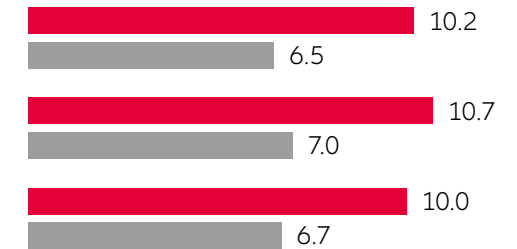
## ALLIANZ GROUP



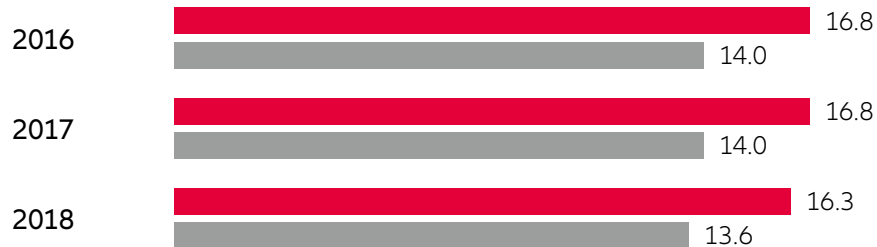
## REST OF EUROPE



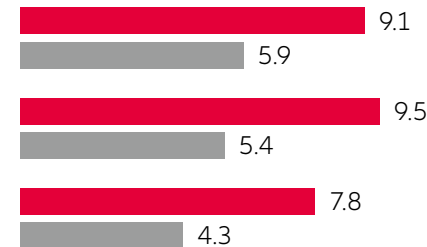
## SOUTH AMERICA



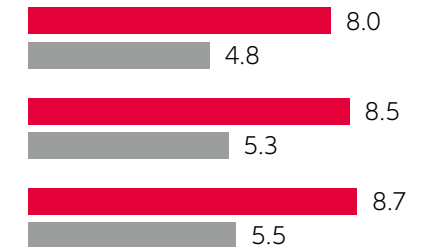
## GERMANY



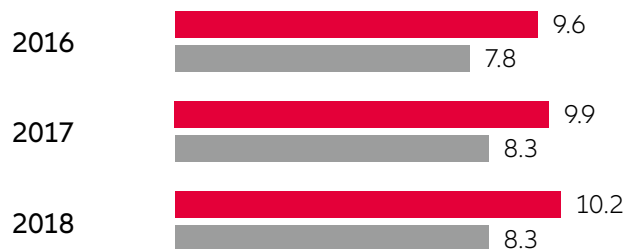
## MIDDLE EAST & AFRICA



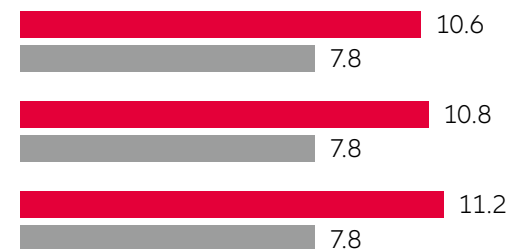
## ASIA PACIFIC



## EASTERN EUROPE



## NORTH AMERICA



# 08 APPENDIX



Allianz Suisse, Zurich

# GLOSSARY

<b>Agile methodologies</b>	Skills and processes related to agile techniques, including but not limited to agile project management, scrum, agile leadership, and lean operations.
<b>Allianz Excellence Program</b>	Allianz Excellence Program, sponsored by the Group Chairman, is the Group's most senior leadership program and focuses on developing global top talent by working on key strategic Group topics.
<b>Allianz Leadership Development Program</b>	Allianz Leadership Development Program is a transition program, sponsored by a Board member, that equips executives with skills and capabilities to improve their leadership performance and effectively plan their next career steps at Allianz Group.
<b>Allianz Management Program</b>	Allianz Management Program is a leadership development program consisting of two modules with a strong focus on self-leadership and change, designed for confirmed future potentials with leadership experience.
<b>Core business</b>	All companies in and related to the insurance and asset management business, including our banking activities, where Allianz has more than half of the voting power.
<b>Data &amp; Analytics skills</b>	Skills and processes related to data management, including but not limited to data mining, data analytics, analytic problem solving, and big data analytics.
<b>Dividend</b>	That part of the earnings of a company that is distributed to its shareholders.
<b>Duality Program</b>	Allianz Italy offers a part time apprenticeship contract to students attending the last 2 years of Italian High School. During school period the students come to Allianz Italy on average 3 days per month and receive trainings on soft skills & technical knowledge. Allianz Italy signed two separate protocols with the Italian Ministry of Education and the Italian Labor Ministry, which state Allianz Italy as the best practice in duality and apprenticeship in the Italian Labor Market.
<b>External recruitment</b>	Number of employees recruited from outside the Allianz Group.
<b>Internal recruitment</b>	Number of employees recruited from another Allianz company.
<b>International assignments</b>	Number of employees working in a foreign country (host country) for a predetermined period of time with the intention to return to the sending company in the home country after completion of the assignment.
<b>Length of service in years</b>	Period of employment in Allianz companies starting from the date of the first entry in an Allianz company.

<b>Manager</b>	Employee who is functionally responsible for other staff, regardless of level, e.g. division, department and team manager.
<b>Net income</b>	Net income is the residual from the total operating and non-operating income and expenses net of income taxes.
<b>Net Promoter Score</b>	Net Promoter Score is the key KPI system at Allianz for measuring loyalty and advocacy. Responses are on a scale from 0 to 10 and categorized as follows: promoters (10-9), passives (8-7) and detractors (6-0). NPS is calculated by subtracting the percentage of detractors from the percentage of promoters.
<b>Non-core business</b>	Fully consolidated companies which are considered as pure financial investments, non-profit organizations e.g. foundations and companies classified as held for sale.
<b>Operating profit</b>	Earnings from ordinary activities before income taxes and non-controlling interests in earnings, excluding, as applicable for each respective segment, all or some of the following items: Income from financial assets and liabilities carried at fair value (net), realized gains / losses (net), impairments on investments (net), interest expenses from external debt, amortization of intangible assets, acquisition-related expenses and income from fully consolidated private equity investments (net) as this represents income from industrial holdings outside the scope of operating business.
<b>Recruitment rate</b>	Total number of recruitments divided by yearly average number of employees. Trainees recruited for a traineeship position are out of scope.
<b>Renewal Agenda Accelerator</b>	The purpose of the Renewal Agenda Accelerator program is to accelerate Allianz's transformation by having top talents work closely with the Allianz SE Board on key strategic topics facing the Group. It is the Group's most senior Allianz leadership program and was piloted in 2018.
<b>Salaried workforce</b>	Employees (headcount) on the reporting unit's payroll, excluding e.g. employees on sabbatical leave, employees on non-paid parental leave.
<b>Shareholders' equity</b>	Proportion of the equity that is attributable to shareholders.
<b>Sick leave days</b>	Total number of working days missed due to sickness. As of 2015, unpaid sick leave days are included.
<b>Solvency II capitalization ratio</b>	Ratio indicating the capital adequacy of a company comparing eligible own funds to required capital, based on Solvency II Regulation.
<b>Staff</b>	Employee who is not functionally responsible for other employees.

**Strategy Campus  
(AMI Campus)**

Strategy Campus (AMI Campus) programs are Board-sponsored events, taking place each year to provide a structured and open dialogue among senior executives on key strategic issues, affecting the Allianz Group.

**Total revenues**

Represent the sum of P/C segment's gross premiums written, L/H segment's statutory premiums, operating revenues in Asset Management and total revenues in Corporate and Other (Banking).

**Trainees**

Employees at the beginning of their career who are undergoing practical training designed to facilitate their development of knowledge and skills, e.g. apprentices, trainees, interns and working students. Trainees could be either full-time or part-time.

**Training days per  
employee**

Number of days spent by employees in training. Trainings of less than 3 hours' duration are also included.

**Training expenses**

Effective spending on training per employee, excluding related expenses (e.g. travel expenses) and further costs (e.g. internal academy costs).

**Turnover rate**

Number of employees leaving the Allianz Group divided by yearly average number of employees.

**Workforce 2021  
(WF2021) skills**

Initial workforce analytics in Allianz conducted in 2017 identified a number of skills that would be relevant for all Allianz employees by 2021. These skills were agile methodologies, data and analytics, digital tools and processes, collaboration and co-creation, and digital customer centrality.

# DISCLAIMER

**These assessments are, as always, subject to the disclaimer provided below.**

## FORWARD-LOOKING STATEMENTS

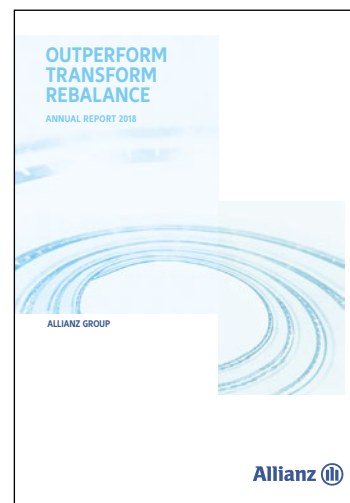
The statements contained herein may include prospects, statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied in such forward-looking statements.

Such deviations may arise due to, without limitation, (i) changes of the general economic conditions and competitive situation, particularly in the Allianz Group's core business and core markets, (ii) performance of financial markets (particularly market volatility, liquidity and credit events) (iii) frequency and severity of insured loss events, including from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions, including related integration issues, and reorganization measures, and (xi) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences.

## NO DUTY TO UPDATE

The company assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

# FIND OUT MORE ABOUT ALLIANZ



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

Date of publication: 8 March 2019



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

Date of publication: 11 April 2019

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Allianz believes the world would be better if people had the courage to grow rather than protecting the status quo.

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