

Allianz Group

Non Financial information

Sustainability Reporting by subject

- 1 [ESG Referrals](#)
- 2 [Environment](#)
- 3 [Human resources](#)
- 4 [Insurance](#)
- 5 [Investments](#)
- 6 [Climate-related financial disclosure](#)
- 7 [Other](#)

ESG performance data

Assessments of insurance and investment transactions for ESG appropriateness

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Overview	Insurance		850	430	474
	Investment		71	65	64
	Procurement ¹		526	101	58
	Other		-	1	6
	Total number of assessments		1,447	597	602

ESG assessment results

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Agriculture, Fisheries and Forestry	Do not proceed		1	-	1
	Proceed		23	24	22
	Proceed with mitigation		11	15	14
	Total		35	39	37
Animal Testing	Do not proceed		-	-	2
	Proceed		1	1	1
	Proceed with mitigation		-	-	-
	Total		1	1	3
Animal Welfare	Do not proceed		1	-	-
	Proceed		3	-	-
	Proceed with mitigation		-	-	-
	Total		4	-	-
Betting and Gambling	Do not proceed		-	-	-
	Proceed		4	2	3
	Proceed with mitigation		1	1	3
	Total		5	3	6

ESG performance data

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ESG assessment results

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Clinical Trials	Do not proceed		-	-	-
	Proceed		39	16	10
	Proceed with mitigation		5	5	11
	Total		44	21	21
Defense	Do not proceed		7	2	2
	Proceed		42	20	26
	Proceed with mitigation		17	16	18
	Total		66	38	46
Human Rights	Do not proceed		13	3	4
	Proceed		13	15	6
	Proceed with mitigation		20	14	12
	Total		46	32	22
Hydro-Electric Power	Do not proceed		1	1	3
	Proceed		10	10	11
	Proceed with mitigation		12	7	7
	Total		23	18	21
Infrastructure	Do not proceed		17	12	9
	Proceed		97	42	47
	Proceed with mitigation		18	20	33
	Total		132	74	89

ESG performance data

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ESG assessment results

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Mining	Do not proceed		9	12	13
	Proceed		26	21	19
	Proceed with mitigation		26	34	63
	Total		61	67	95
Nuclear Energy	Do not proceed		-	-	2
	Proceed		8	9	2
	Proceed with mitigation		1	6	3
	Total		9	15	7
Oil and Gas	Do not proceed		13	6	4
	Proceed		48	23	24
	Proceed with mitigation		53	41	39
	Total		114	70	67
Other ESG and Reputational Issues	Do not proceed		15	10	8
	Proceed		331	76	91
	Proceed with mitigation		35	31	30
	Total		381	117	129
Percent of Total	Do not proceed		5	8	8
	Proceed		81	60	53
	Proceed with mitigation		14	32	39
Procurement Transactions	Do not proceed		1	-	-
	Proceed		521	101	58
	Proceed with mitigation		3	-	-
	Total		525 ¹	101	58

ESG performance data

Assessments of insurance and investment transactions for ESG appropriateness

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Overview	Insurance		850	430	474
	Investment		71	65	64
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	Other		-	1	6
	Total number of assessments		1,447	597	602

ESG assessment results

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Sex Industry	Do not proceed		-	-	-
	Proceed		1	1	1
	Proceed with mitigation		-	-	-
	Total		1	1	1
Total	Do not proceed		78	46	48
	Proceed		1,167	361	321
	Proceed with mitigation		202	190	233
	Share of Do not proceed	%	5.4	7.7	8.0
	Share of Proceed	%	80.6	60.5	53.3
	Share of Proceed with mitigation	%	14.0	31.8	38.7

1) Increase of procurement referrals driven by a new set of ESG questions as part of our Vendor Integrity Screening process.

Environmental performance data

Environmental Reporting

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
EMS Coverage	Coverage of EMS	%	96	97	95
	Scope 1 – Direct GHG emissions, total	t CO ₂ e	28,699	28,714	42,011
Greenhouse gas emissions	Scope 2 – Indirect GHG emissions, total (market based)	t CO ₂ e	54,689	100,722	142,563
	Scope 2 – Indirect GHG emissions, total (location based)	t CO ₂ e	149,599	180,826	224,315
	Scope 3 – Other indirect GHG emissions, total	t CO ₂ e	55,359	73,916	149,459
	Scope 1-3, GHG emissions total (Gross)	t CO₂ e	138,746	203,352	334,033
	Total GHG per employee	t CO ₂ e/empl	0.9	1.4	2.4
	GHG emissions reduction per employee since 2019	%	-60	-42	-
	Target -30% by year-end 2025				
	Energy consumption from our office buildings	GJ	1,675,573	1,802,755	2,156,963
	Energy consumption from our data centers	GJ	267,675	317,533	379,351
	Energy consumption¹	Total energy consumption	GJ	1,943,248	2,120,288
	Energy consumption from office buildings per employee	GJ/empl	11.3	12.2	15.3
	Energy reduction from office buildings per employee since 2019	%	-26	-20	-
	Target -20% by year-end 2025				
Energy sources	Electricity	%	67.1	70.2	70.7
	Fossil fuels	%	11.5	11.0	14.0
	Long-distance heating	%	19.8	17.6	14.9
	Other sources (incl. energy from own sources including photovoltaic, internal waste heat)	%	1.6	1.2	0.3
		Renewable electricity	GJ	1,001,859	854,762
Renewable electricity	Renewable electricity as a share of all electricity sources	%	77	57	49
	Board target 100% by 2023				

Environmental performance data

Environmental Reporting

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Business travel	Total travel	km	226,377,786	356,560,721	918,693,524
	Road travel (incl. rental, fleet, and private cars)	%	81.4	61.5	34.8
	Air travel	%	14.7	31.4	54.8
	Rail travel	%	3.9	7.1	10.3
	Travel per employee	km/empl	1,529	2,421	6,509
	Total GHG emissions from business travel	t CO ₂ e	39,570	52,959	124,354
	GHG emissions from business travel per employee	t CO ₂ e/empl	0.3	0.4	0.9
	GHG reduction from business travel per employee since 2019	%	-70	-59	-
Target -15% by year-end 2025					
Water consumption	Total water consumption	m ³	1,237,598	1,592,564	1,984,896 ²
	Drinking water	%	93.0	93.4	91.0
	Rain water	%	0.5	0.4	0.3
	Natural water	%	6.4	6.3	8.6
	Water consumption per employee	m ³ /empl	8	11	14
	Water consumption reduction per employee since 2019	%	-41	-23	-
Target -10% by year-end 2025					
Waste	Total waste	t	12,064	14,395	19,396
	Waste Incinerated	%	36.2	36.2	39.8
	Waste Recycled	%	46.6	45.6	40.5
	Waste to Landfills	%	16.9	18.0	19.6
	Special Waste Treatment	%	0.3	0.2	0.1
	Waste per employee	kg/empl	81	98	137
	Waste reduction per employee since 2019	%	-41	-29	-
Target -10% by year-end 2025					
Paper consumption	Total paper consumption	t	8,466	10,139	10,859
	Paper sourced from certified sustainable sources	%	76	73	67
	Paper consumption per policy	g/policy	54	70	81
	Paper reduction per policy since 2019	%	-33	-14	-
	Target -20% by year-end 2025				

1) Energy consumption reported for data centers relates to our strategic data centers in Europe, the U.S, Singapore and Australia. At present, the energy consumption for some local data centers is included in the energy consumption reported for office buildings.

2) Please note, that the Water data (old absolute: 1,883,352 m³) have been restated for 2019, please see our explanatory notes.

Human resources performance data

Human Resources Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Employee overview	Total number of employees (core business) ¹		148,708	148,929	143,642
	thereof: men	%	48.4	48.7	48.7
	thereof: women	%	51.6	51.3	51.3
	Total number of employees (core and non-core)		155,411	150,269	147,268
Employees by region	Brazil		3,886	4,291	2,720
	Australia		5,912	5,668	5,470
	Austria		3,119	3,105	3,088
	France		13,325	13,538	13,888
	Germany		39,720	39,768	38,412
	India		8,461	7,862	6,845
	Italy		6,194	6,087	6,289
	Spain		4,485	4,308	4,488
	United Kingdom		10,752	10,936	9,956
	United States		7,897	7,802	8,329
	Other		51,660	46,904	47,783
	Total		155,411	150,269	147,268

Human resources performance data

Human Resources Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019	
Employment relationships	Full-time employees ²		125,160	124,937	120,557	
		%	87.1	86.9	86.8	
		thereof: male		66,875	67,103	64,948
			%	53.4	53.7	53.9
		thereof: female		58,285	57,834	55,609
			%	46.6	46.3	46.1
		Part-time employees		18,460	18,768	18,376
			%	12.9	13.1	13.2
		thereof: male		3,783	3,961	3,822
			%	20.5	21.1	20.8
		thereof: female		14,677	14,807	14,554
			%	79.5	78.9	79.2
		Trainee ratio ³	%	2.0	2.1	2.3
		Permanent employees		138,778	138,974	132,682
			%	93.3	93.3	92.4
		thereof: male	%	48.8	49.1	49.2
		thereof: female	%	51.2	50.9	50.8
		Temporary employees		9,930	9,955	10,960
			%	6.7	6.7	7.6
		thereof: male	%	42.8	42.5	43.0
		thereof: female	%	57.2	57.5	57.0
	Permanent employees		138,778	138,974	132,682	
	Asia Pacific		18,095	17,923	17,036	
	Eastern Europe		7,414	7,897	8,223	
	Germany		42,557	41,821	40,027	
	Middle East & Africa		4,564	4,336	4,659	
	North America		8,385	8,451	8,702	
	Rest of Western Europe		54,149	54,579	51,588	
	South America		3,614	3,967	2,447	
	Temporary employees		9,930	9,955	10,960	
	Asia Pacific		1,774	1,668	1,652	
	Eastern Europe		392	417	526	
	Germany		3,137	3,241	3,174	
	Middle East & Africa		1,436	1,375	1,393	
	North America		34	44	37	
	Rest of Western Europe		3,114	3,172	4,123	
	South America		43	38	55	

Human resources performance data

Human Resources Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Age structure	% of 24 or under	%	5.9	6.3	7.0
	% of 25-34	%	28.6	28.8	28.1
	% of 35-44	%	27.9	27.5	27.0
	% of 45-54	%	23.5	23.6	24.0
	% of 55-64	%	13.5	13.1	13.3
	% of 65 or over	%	0.6	0.7	0.6
	Average age	years	40.7	40.6	40.6
	Allianz SE Board of Management ⁴				
	% of below 30	%	-	-	-
	% of 30-50	%	40.0	30.0	30.0
% of above 50	%	60.0	70.0	70.0	
Employee turnover	Employee turnover rate	%	15.3	12.9	16.5
	Turnover rate (men)	%	15.8	12.7	16.3
	Turnover rate (women)	%	14.9	12.9	16.4
	Turnover rate by region				
	Asia Pacific	%	21.9	18.5	24.2
	Eastern Europe	%	15.6	15.6	19.9
	Germany	%	8.1	6.4	7.8
	Middle East & Africa	%	23.7	21.9	26.6
	North America	%	16.1	13.4	13.3
	Rest of Europe	%	17.6	14.5	19.5
Employee recruitment	South America	%	16.8	13.9	15.8
	Total recruitment (external and internal)		33,378	19,564	24,829
	Total recruitment (share of men)	%	46.2	49.6	49.7
	Total recruitment (share of women)	%	53.8	50.4	50.3
	Total recruitment by region				
	Asia Pacific	%	24.0	23.0	28.7
	Eastern Europe	%	11.0	10.4	12.7
	Germany	%	32.3	10.9	10.0
	Middle East & Africa	%	23.6	18.1	33.0
	North America	%	15.6	11.1	15.4
Rest of Europe	%	17.5	12.4	19.1	
South America	%	8.1	6.0	14.4	

Human resources performance data

Human Resources Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Diversity	Women in Allianz SE Supervisory Board ⁵	%	33.3	33.3	n/a
	Target 30% by year-end 2021				
	Women in Allianz SE Board of Management	%	20.0	20.0	20.0
	Target 30% by year-end 2021				
	Women in Executive Positions (Top Management) ⁶	%	31.6	30.4	29.9
	Women in Allianz Global Executive (AGE) Positions ⁷	%	24.5	20.30	n/a
	Women in Allianz Senior Executive (ASE) Positions ⁷	%	24.7	25.80	n/a
	Target 30% by year-end 2021				
	Women in Allianz Executive (AE) Positions ⁷	%	32.8	32.00	n/a
	Female managers ⁸	%	38.6	38.2	37.9
	Women in talent pools	%	43.4	42.3	40.2
	Target 40% by year-end 2021				
	Share of women in core business	%	51.6	51.3	51.3
	Number of nationalities represented in executive positions ⁹		67	59	64
Overall average	days/empl	6.9	6.9	8.1	
Sickness-related absenteeism	Average days by region				
	Asia Pacific	days/empl	3.0	3.0	3.9
	Germany	days/empl	9.4	9.6	11.5
	Middle East and Africa	days/empl	2.7	2.5	3.6
	Eastern Europe	days/empl	5.5	5.8	6.8
	North America	days/empl	1.3	1.3	2.0
	South America	days/empl	1.7	2.2	3.0
	Rest of Europe	days/empl	8.2	7.8	8.6
	Total absenteeism lost days	days	993,348	981,093	1,110,896
	Absenteeism - coverage of employees (core business)	%	100	100	100
Health and safety	Number of work related injuries during the reporting period ⁷	cases	578	n/a	n/a
	Number of fatal occupational injuries during work ⁷	persons	1	n/a	n/a
	Numbers of hours worked on average of a full-time equivalent (core)	hours	7.7	7.7	n/a
Employee training	Total expenses for employee training	€ mn	102.9 ¹⁰	63.1	84.7
	Training expenses per employee	€/empl	716 ¹⁰	442	613
	Average training hours	hours/empl	34.7 ¹¹	20.7	24.0
	Staff	hours/empl	33.3	20.5	24.8
	Managers	hours/empl	43.5	21.6	26.6
	Employees undergoing at least one training session	%	103.1 ¹²	78.8	75.2
	Staff	%	102.9 ¹²	78.0	73.5
Managers	%	104.5 ¹²	83.7	84.8	

Human resources performance data

Human Resources Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Allianz Engagement Survey	Number of employees invited to participate in the Allianz Engagement Survey (AES)		132,126	132,593	123,505
	Number of OEs invited to participate in the AES		64	67	62
	AES Participation rate	%	82	85	84
	Work Well Index+ (WWI+)	%	69	70	66
	Employee Engagement Index	%	76	78	72
	Inclusive Meritocracy Index (IMIX)	%	78	78	73
	Board target 75% by year-end 2024				

1) Figures based on the number of employees in Allianz's core business, which includes all companies in and related to the insurance and asset management business, including our Banking activities in Germany, France, Italy and Central and Eastern Europe. The figures do not include fully consolidated companies that are considered as pure financial investments and companies classified as held-for-sale.

2) Based on active headcount, excluding e.g. employees on sabbatical leave, in military or civilian service or on parental leave.

3) Trainees are employees at the beginning of their career participating in a trainee program, i.e. undergoing practical training designed to facilitate their development of knowledge and skills, e.g. apprentices, trainees, interns and working students, and with a formal arrangement (e.g. employment contract or third-party agreement with a school or university).

4) Disclosure started in 2019.

5) Data disclosed since 2020.

6) Includes women in all executive positions below the Board of Management.

7) Data disclosed since 2021.

8) Includes women functionally responsible for other staff, regardless of level, e.g. division, department and team managers.

9) Figures calculated by including all executive positions below the Board of Management.

10) Increase in training expenses driven by methodological adjustment towards industry practice to include overhead expenses.

11) Last year reported as training days per employee; definition adjusted to market practice in 2021.

12) The percentage of employees with at least one training can be higher than 100 percent due to the reporting period calculation methodology incl. employee in- and outflows.

Sustainability in Insurance

Sustainable Solutions

Indicator	Components/Sub-Indicators	Unit	2021	2020 ²	2019 ²
Revenues from sustainable solutions ¹	Sustainable Insurance Solutions	€ mn	1,022.0	1,025.2	965.3
	Insurance solutions with a sustainability component	€ mn	417.6	367.6	366.7
	Emerging Consumer Solutions	€ mn	45.2	56.1	40.7
	Total	€ mn	1,484.7	1,448.9	1,372.7
Number of sustainable solutions by solution category ³	Sustainable Insurance Solutions		2021	2020 ²	2019
	Insurance solutions with a sustainability component ⁴		91	105	109
	Emerging Consumer Solutions		41	39	39
	Sustainable Asset Management Solutions		30	26	28
	Total		177	61	52
			339	231	228

Customers

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Customer Base	Total	mn	126	100+	100+
	Net Promoter Score (NPS) greater than local market average or loyalty leadership in their market	%	84	79	70
Customer Loyalty	Net Promoter Score (NPS) loyalty leadership in their market	%	58	60	46
	Board target 50% by year-end 2024				

Sustainability in Insurance

Emerging Consumers

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Emerging consumer business	Gross Written Premiums (GWP)	€ mn	510.2 ⁵	452.2	413.9
	thereof from consolidated entities	€ mn	45.2	56.1	39.6 ⁶
	thereof from non-consolidated entities	€ mn	465.0 ⁵	396.1 ⁵	374.3
	No. of in-force insured people		62,221,110 ⁵	46,138,372	55,402,075
	thereof from consolidated entities		9,721,944	10,077,970	9,971,637 ⁶
	thereof from non-consolidated entities		52,499,166 ⁵	36,060,402 ⁵	45,430,438
	GWP per customer	€/customer	8.20	9.80	7.47

Economic Value Generated, Distributed and Retained

Indicator	Components/Sub-Indicators	Unit	2021		2020	
	Economic Value Generated	€ mn	122,238.9	100%	119,509.6	100%
	Revenue from sale of goods	€ mn	77,656.2	63.5%	75,714.2	63.4%
	Revenue from rendering of services	€ mn	13,998.1	11.5%	12,049.1	10.1%
	Revenue from financial investments	€ mn	30,552.1	25.0%	31,581.8	26.4%
	Other operating income	€ mn	32.5	0.0%	164.5	0.1%
	Economic Value Distributed	€ mn	104,239.5	85.3%	94,989.5	79.5%
	Operating expenses	€ mn	81,326.6	66.5%	74,171.4	62.1%
	thereof: Claims and insurance benefits	€ mn	54,873.0	44.9%	53,793.2	45.0%
	Claims P&C	€ mn	33,783.8	27.6%	33,257.9	27.8%
	Claims L&H	€ mn	21,089.5	17.3%	20,535.4	17.2%
	Wages and other payments to employees	€ mn	13,339.8	10.9%	12,509.3	10.5%
	Payments to provider of capital	€ mn	5,475.3	4.5%	5,564.3	4.7%
	Payment to shareholders	€ mn	4,705.6	3.8%	4,702.3	3.9%
	Payments to creditors	€ mn	769.7	0.6%	862.0	0.7%
	Payments to government	€ mn	3,985.9	3.3%	2,608.8	2.2%
	thereof: income tax expense ⁷	€ mn	3,659.6	3.0%	2,287.2	1.9%
	Community investments	€ mn	112.9	0.1%	135.8	0.1%
	Economic Value not yet distributed	€ mn	17,295.4	14.1%	21,740.6	18.2%
	Change in reserves	€ mn	13,716.2	11.2%	12,975.8	10.9%
	Impairments	€ mn	1,331.0	1.1%	5,467.3	4.6%
	Change in provisions	€ mn	2,248.2	1.8%	3,297.4	2.8%
	Economic Value Retained	€ mn	704.0	0.6%	2,779.5	2.3%

1) Our current data collection process does not allow for a complete tracking of revenue data. Revenues included are subject to data availability.

2) Data was restated due to reclassification of certain products and minor corrections.

3) Our current data collection process does not allow for a complete tracking of the number of sustainable solutions. Number of solutions data is included subject to data availability.

4) Revenue data for insurance solutions with a sustainability component is only included when this component can be clearly separated from other parts of the revenue.

5) Includes Indian government-sponsored health schemes not reported in previous years (GWP EUR 88mn & 15.5mn insured).

6) Please see note 45 to the Consolidated Financial Statements of Allianz Group Annual Report 2020. (update based on AR 2021).

7) Includes income taxes paid, accrued income taxes and income taxes related incidental benefits/expenses.

Investments

ESG engagement

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
	Number of active engagements		61	68	49
	Engagement outcomes				
ESG engagement overview	Engagement closed successfully		21	3	4
	Engagement closed with restrictions		2	8	1
	Engagement on-going		38	57	44
Engagements by Region	Europe		15	17	18
	Asia Pacific		22	25	12
	North America		17	20	15
	Emerging Markets		7	6	4

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Engagements by Sector	Oil, Gas and Energy		34		
	Metals and Mining		7		
	Steel and Cement		7		
	Chemicals		3		
	Construction and Engineering		5		
	Other		5		
Engagements by Topic ¹	CO ₂ Emissions and Mangement		48		
	Health, Safety and Human Rights		17		
	Toxic Emissions and Waste		6		
	Product Safety		2		
	Biodiversity and Land Use		4		
	Other		3		

Divestments

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Divestment from coal-based business models	Cumulative divestment since November 2015				
	Fixed income investments to run-off or already disposed	€ mn	5,983.0	5,983.0	5,942.7
	Listed equities divested	€ mn	347.5	347.5	340.5
	Additional divestments				
	Additional fixed income investments to run-off	€ mn	0.0 ²	40.3	236.0
	Additional listed equities divested	€ mn	0.0 ²	7.0	14.0

Investments

Sustainable Investments

Indicator	Components/Sub-Indicators	Unit	2021	2020 ³	2019 ⁴
	Global Portfolio ESG screened ⁵	€ bn	849.2	835.0	795.0
	Sustainable investments	€ bn	123.1	127.0	n/a
	Thereof environmental objectives	€ bn	109.9	115.6	n/a
	Thereof social objectives	€ bn	12.0	10.8	n/a
	Thereof environmental and social objectives	€ bn	1.1	0.5	n/a
Sustainable Investments	Asset class breakdown				
	Thereof sustainable sovereigns	€ bn	84.1	92.7	n/a
	Thereof sustainable corporates	€ bn	25.5	21.9	n/a
	Thereof renewables	€ bn	7.0	6.9	n/a
	Thereof green buildings	€ bn	6.4	5.6	n/a

ESG-themed Investments

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Asset Manager Selection	Share of asset managers being PRI signatories or having an ESG policy in place	%	99	99	99
	AllianzGI - Total ESG-themed Investments	€ bn	184.3	95.4	56.1
	ESG risk focused ⁶	€ bn	43.1	51.0	31.0
Third Party Assets under Management	Impact focused ⁷	€ bn	4.8	2.2	1.8
	Sustainability focused ⁸	€ bn	136.4	42.1	23.3
	PIMCO	€ bn	203.1	136.5	101.6

1) Multiple topics per engagement possible.

2) Given the extensive Freeze of positions that could breach new ambitious thresholds for coal based business models coming into effect in 2023, no additional divestments are reported for 2021.

3) KPIs were not part of the audit engagement.

4) Definition was newly introduced in financial year 2021, no comparison figures for 2019 disclosed.

5) Based on economic view.

AllianzGI changed the titles of its sustainability categories to reflect the developing nature of its investment approaches.

6) ESG Risk focused – previously labeled Integrated ESG.

7) Impact focused – previously labeled Impact.

8) Sustainability focused – previously labeled SRI and now includes newly developed sustainable strategies such as CEWO.

It should be noted that only the latter two categories are considered Sustainable under the SFDR.

Climate-related financial disclosure

Listed equity portfolio indicators

Indicator	Components/Sub-Indicators	Unit	2021	2020 ¹
	Listed Equities, Portfolio AuM	€ bn	40.8	32.5
	Listed Equities, Share of total AuM	%	5.0	4.0
Listed equity portfolio indicators	Listed Equities, Absolute emissions	mn t CO ₂	2.3	2.2
	Listed Equities, Relative emissions	t CO ₂ / mn € invested	55.7	67.5
	Listed Equities, Weighted average carbon intensity	t CO ₂ / mn € sales	134.0	143.7
	Listed Equities, Emissions data coverage	%	97.0	97.0
	Total AuM in 4 sectors with highest owned absolute emissions	€ bn	21.6	16.9
Sectoral listed equity portfolio indicators ²	Absolute Emissions of 4 sectors with highest owned absolute emissions	mn t CO ₂ e	2.0	2.0
	Number of issuers in 4 sectors with highest owned absolute emissions		2053	2041
	Under Engagement by Climate Action 100+		112.0	118.0
	sector total AuM	€ bn	19.3	14.8
Manufacturing	share of equity AuM	%	47.0	46.0
	absolute emissions	mn t CO ₂ e	1.6	1.5
	relative emissions	t CO ₂ e/€ mn invested	82.6	99.6
	Weighted average carbon intensity	t CO ₂ e/€ mn sales	74.7	78.2
Manufacture of other non-metallic mineral products	Manufacture of other non-metallic mineral products sector total AuM	€ bn	0.7	0.5
	Manufacture of other non-metallic mineral products absolute emissions	mn t CO ₂ e	0.2	0.4
	Manufacture of other non-metallic mineral products relative emissions	t CO ₂ e/€ mn invested	355.5	828.6
	Manufacture of other non-metallic mineral products Weighted average carbon intensity	t CO ₂ e/€ mn sales	22.7	38.5
Manufacture of basic metals	Manufacture of basic metals sector total AuM	€ bn	0.2	0.1
	Manufacture of basic metals absolute emissions	mn t CO ₂ e	0.5	0.3
	Manufacture of basic metals relative emissions	t CO ₂ e/€ mn invested	2.7	2.8
	Manufacture of basic metals Weighted average carbon intensity	t CO ₂ e/€ mn sales	7.7	8.1
Manufacture of coke and refined petroleum products	Manufacture of coke and refined petroleum products sector total AuM	€ bn	0.9	0.7
	Manufacture of coke and refined petroleum products absolute emissions	mn t CO ₂ e	0.3	0.3
	Manufacture of coke and refined petroleum products relative emissions	t CO ₂ e/€ mn invested	327.7	369.8
	Manufacture of coke and refined petroleum products weighted average carbon intensity	t CO ₂ e/€ mn sales	23.6	22.7
Manufacture of chemicals and chemical products	Manufacture of chemicals and chemical products sector total AuM	€ bn	1.9	1.5
	Manufacture of chemicals and chemical products absolute emissions		0.3	0.3
	Manufacture of chemicals and chemical products relative emissions	t CO ₂ e/€ mn invested	152.6	177.7
	Manufacture of chemicals and chemical products Weighted average carbon intensity	t CO ₂ e/€ mn sales	44.2	46.7
Electricity, gas, steam and air conditioning supply	Electricity, gas, steam and air conditioning supply sector total AuM	€ bn	0.9	1.0
	Electricity, gas, steam and air conditioning supply sector share of equity AuM	%	2.0	3.0
	Electricity, gas, steam and air conditioning supply sector absolute emissions	mn t CO ₂ e	0.2	0.2
	Electricity, gas, steam and air conditioning supply sector relative emissions	t CO ₂ e/€ mn invested	247.1	249.4
	Electricity, gas, steam and air conditioning supply weighted average carbon intensity	t CO ₂ e/€ mn sales	17.8	23.2
Mining and quarrying	Mining and quarrying sector total AuM	€ bn	0.7	0.7
	Mining and quarrying sector share of equity AuM	%	2.0	2.0
	Mining and quarrying sector absolute emissions	mn t CO ₂ e	0.2	0.2
	Mining and quarrying sector relative emissions	t CO ₂ e/€ mn invested	251.4	280.3
	Mining and quarrying weighted average carbon intensity	t CO ₂ e/€ mn sales	12.2	15.2
Transportation and storage	Transportation and storage sector total AuM	€ bn	0.6	0.4
	Transportation and storage sector share of equity AuM	%	1.0	1.0
	Transportation and storage sector absolute emissions	mn t CO ₂ e	0.1	0.1
	Transportation and storage sector relative emissions	t CO ₂ e/€ mn invested	115.0	150.9
	Transportation and storage weighted average carbon intensity	t CO ₂ e/€ mn sales	5.9	7.6

Climate-related financial disclosure

Regional listed equity portfolio indicators

Indicator	Components/Sub-Indicators	Unit	2021	2020
Europe	Europe Region total AuM	€ bn	20.1	15.6
	Europe Region Absolute emissions	mn t CO ₂ e	1.4	1.2
	Europe Region Relative emissions	t CO ₂ e/€ mn invested	34.4	36.9
	Europe Region weighted average carbon intensity	t CO ₂ e/€ mn sales	62.7	69.4
North America	North America total AuM	€ bn	9.5	7.5
	North America Absolute emissions	mn t CO ₂ e	0.3	0.3
	North America Relative emissions	t CO ₂ e/€ mn invested	6.6	8.4
	North America weighted average carbon intensity	t CO ₂ e/€ mn sales	35.8	26.4
Asia/Pacific	Asia/Pacific Region total AuM	€ bn	6.5	5.6
	Asia/Pacific Region Absolute emissions	mn t CO ₂ e	0.3	0.4
	Asia/Pacific Region Relative emissions	t CO ₂ e/€ mn invested	6.7	11.1
	Asia/Pacific Region weighted average carbon intensity	t CO ₂ e/€ mn sales	16.4	25.2
Emerging Markets	Emerging Markets Region total AuM	€ bn	4.7	3.7
	Emerging Markets Region Absolute emissions	mn t CO ₂ e	0.3	0.4
	Emerging Markets Region Relative emissions	t CO ₂ e/€ mn invested	8.0	11.1
	Emerging Markets Region weighted average carbon intensity	t CO ₂ e/€ mn sales	19.1	22.7

Climate-related financial disclosure

Corporate bonds portfolio indicators

Indicator	Components/Sub-Indicators	Unit	2021	2020
	Corporate bonds Portfolio AuM	€ bn	197.6	192.2
	Corporate bonds Share of total AuM	%	31.0	31.0
Corporate bonds portfolio indicators	Corporate bonds Absolute emissions	mn t CO ₂	16.4	20.0
	Corporate bonds Relative emissions	t CO ₂ / mn € invested	83.2	103.8
	Corporate bonds Weighted average carbon intensity	t CO ₂ / mn € sales	190.4	208.2
	Corporate bonds Emissions data coverage	%	73.0	74.0
	Total AuM in 4 sectors with highest owned absolute emissions	€ bn	84.3	85.6
Sectoral corporate bonds portfolio indicators	Absolute Emissions of 4 sectors with highest owned absolute emissions	mn t CO ₂ e	14.4	17.8
	Number of issuers in 4 sectors with highest owned absolute emissions		1138	1068
	Under Engagement by Climate Action 100+		111	111
	Manufacturing sector total AuM	€ bn	47.2	48.4
	Manufacturing sector share of corporate bonds AuM	%	24.0	25.0
Manufacturing	Manufacturing sector absolute emissions	mn t CO ₂ e	6.5	8.4
	Manufacturing sector relative emissions	t CO ₂ e/€ mn invested	138.4	173.4
	Manufacturing sector Weighted average carbon intensity	t CO ₂ e/€ mn sales	53.1	60.8
Manufacture of coke and refined petroleum products	Manufacture of coke and refined petroleum products sector total AuM	€ bn	8.2	8.2
	Manufacture of coke and refined petroleum products absolute emissions	mn t CO ₂ e	3.1	3.7
	Manufacture of coke and refined petroleum products relative emissions	t CO ₂ e/€ mn invested	371.5	449.5
	Manufacture of coke and refined petroleum products weighted average carbon intensity	t CO ₂ e/€ mn sales	94.3	93.2
Manufacture of other non-metallic mineral products	Manufacture of other non-metallic mineral products sector total AuM	€ bn	0.9	1.1
	Manufacture of other non-metallic mineral products absolute emissions	mn t CO ₂ e	1.1	1.5
	Manufacture of other non-metallic mineral products relative emissions	t CO ₂ e/€ mn invested	1.1	1.3
	Manufacture of other non-metallic mineral products Weighted average carbon intensity	t CO ₂ e/€ mn sales	40.0	48.2
Manufacture of chemicals and chemical products	Manufacture of chemicals and chemical products sector total AuM	€ bn	3.0	3.4
	Manufacture of chemicals and chemical products absolute emissions	mn t CO ₂ e	1.0	1.5
	Manufacture of chemicals and chemical products relative emissions	t CO ₂ e/€ mn invested	343.0	452.3
	Manufacture of chemicals and chemical products weighted average carbon intensity	t CO ₂ e/€ mn sales	36.6	44.4
Manufacture of basic metals	Manufacture of basic metals sector total AuM	€ bn	1.1	0.9
	Manufacture of basic metals absolute emissions	mn t CO ₂ e	0.6	0.6
	Manufacture of basic metals relative emissions	t CO ₂ e/€ mn invested	541.5	701.7
	Manufacture of basic metals Weighted average carbon intensity	t CO ₂ e/€ mn sales	16.7	16.7
Electricity, gas, steam and air conditioning supply	Electricity, gas, steam and air conditioning supply sector total AuM	€ bn	18.6	18.4
	Electricity, gas, steam and air conditioning supply sector share of corporate bonds AuM	%	9.0	10.0
	Electricity, gas, steam and air conditioning supply sector absolute emissions	mn t CO ₂ e	5.4	6.4
	Electricity, gas, steam and air conditioning supply sector relative emissions	t CO ₂ e/€ mn invested	288.0	346.0
	Electricity, gas, steam and air conditioning supply weighted average carbon intensity	t CO ₂ e/€ mn sales	80.9	82.2
Transportation and storage	Transportation and storage sector total AuM	€ bn	14.5	14.9
	Transportation and storage sector share of corporate bonds AuM	%	7.0	8.0
	Transportation and storage sector absolute emissions	mn t CO ₂ e	1.6	1.8
	Transportation and storage sector relative emissions	t CO ₂ e/€ mn invested	108.9	120.5
	Transportation and storage weighted average carbon intensity	t CO ₂ e/€ mn sales	21.7	27.3
Mining and quarrying	Mining and quarrying sector total AuM	€ bn	4.0	3.9
	Mining and quarrying sector share of corporate bonds AuM	%	2.0	2.0
	Mining and quarrying sector absolute emissions	mn t CO ₂ e	1.0	1.2
	Mining and quarrying sector relative emissions	t CO ₂ e/€ mn invested	243.8	313.5
	Mining and quarrying weighted average carbon intensity	t CO ₂ e/€ mn sales	11.9	13.6

Climate-related financial disclosure

Regional corporate bonds portfolio indicators

Indicator	Components/Sub-Indicators	Unit	2021	2020
Europe	Europe Region total AuM	€ bn	87.6	93.5
	Europe Region Absolute emissions	mn t CO ₂ e	6.5	8.3
	Europe Region Relative emissions	t CO ₂ e/€ mn invested	32.7	43.2
	Europe Region weighted average carbon intensity	t CO ₂ e/€ mn sales	56.3	63.3
North America	North America total AuM	€ bn	86.8	78.2
	North America Absolute emissions	mn t CO ₂ e	6.2	7.9
	North America Relative emissions	t CO ₂ e/€ mn invested	31.6	41.0
	North America weighted average carbon intensity	t CO ₂ e/€ mn sales	107.7	118.2
Asia/Pacific	Asia/Pacific Region total AuM	€ bn	7.1	7.3
	Asia/Pacific Region Absolute emissions	mn t CO ₂ e	0.7	0.8
	Asia/Pacific Region Relative emissions	t CO ₂ e/€ mn invested	3.4	4.0
	Asia/Pacific Region weighted average carbon intensity	t CO ₂ e/€ mn sales	5.2	7.2
Emerging Markets	Emerging Markets Region total AuM	€ bn	16.1	13.2
	Emerging Markets Region Absolute emissions	mn t CO ₂ e	3.0	3.0
	Emerging Markets Region Relative emissions	t CO ₂ e/€ mn invested	15.4	15.6
	Emerging Markets Region weighted average carbon intensity	t CO ₂ e/€ mn sales	21.2	19.5

1) The number of issuers in 5 sectors with highest owned absolute emissions in equities portfolio increased significantly compared to previous year reporting, mainly due to the generation of carbon footprint report using the NACE sector. Moreover, a considerable share of equity portfolio is invested in manufacturing sector, resulting in large numbers of issuers in scope.

2) These four NACE level 1 sectors comprise the majority of our listed equity absolute owned emissions. We decided to further break down the manufacturing sector to the most impacted NACE level 2 sectors as it alone accounts for a material part of the emissions.

Additional sustainability performance data

Corporate Citizenship Data

Indicator	Components/Sub-Indicators	Unit	2021	2020	2019
Allianz WorldRun	Number of participants	persons	over 12,000	over 12,000	n/a
Allianz WorldRun	Workout Minutes	min	over 55 mn	over 25 mn	n/a
Corporate Charitable Donations	Corporate Giving Total (Cash contributions)	€ mn	28.2	43,5 ¹	21,5 ¹
Corporate Foundations	Number of foundations		12	12	13
Corporate Volunteering	Volunteering Hours	hours	84,753	56,654	115,057

1) Basis of calculation changed in 2021 – data from 2019 and 2020 have been adjusted to the same basis.