



SUSTAINABILITY AT ALLIANZ GROUP

# World Economic Forum Metrics Index 2023

## Sustainability reporting at Allianz

The Allianz Group Sustainability Report is prepared in accordance with the Global Reporting Initiative (GRI) Standards. The GRI is a global standard-setting organization that through its Global Sustainability Standard Board (GSSB) develops and provides standards to report about sustainability and companies' impact with respect to economic, environmental, social, and governance matters. Starting with financial year 2024, Allianz will be required to report under the new European sustainability reporting regime of the Corporate Sustainability Reporting Directive (CSRD). We are already moving towards compliance with the CSRD with our financial year 2023 reporting for "Climate change" (European Sustainability Reporting Standards (ESRS) E1) and "Own workforce" (ESRS S1), in terms of anticipating structural and many content requirements of CSRD. All material topics will be covered as per the CSRD as of financial year 2024 reporting. Going forward, the focus for Allianz will shift from reporting in accordance with Global Reporting Initiative (GRI) towards full CSRD compliance for financial year 2024.

Details on our reporting standards, scope and materiality can be found in section "About the statement" and "Corporate sustainability governance and strategy" in the Non-Financial Statement of our Group Annual Report.

## Our commitment to the WEF Stakeholder Capitalism Metrics

As part of our commitment to promote transparent and comparable reporting, we are including an overview of our disclosures based on the Stakeholder Capitalism Metrics.

Some metrics we do not consider material for us as a financial services company.

In these cases explanations for these omissions are provided.

Area	Theme	ID	Core metrics and disclosure	Description	Reference	Additional details
1. Principles of Governance	Governing purpose	1-01	<b>Setting purpose</b>	The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues.  Corporate purpose should create value for all stakeholders, including shareholders.	AR, Letter to Investors, p. 2–3 AR, Corporate sustainability governance and strategy, p. 54–59 SR, 01.3 Company description and strategy, p. 6	
	Quality of governing body	1-02	<b>Governance body composition</b>	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	AR, Supervisory Board Report, p. 4–9 AR, Corporate Governance, Diversity concept for the Board of Management and succession planning, p. 15 SR, 06.4 Our expanded sustainability governance, Members of the Group Sustainability Board, p. 147	
	Stakeholder engagement	1-03	<b>Material issues impacting stakeholders</b>	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	AR, Corporate Sustainability governance and strategy, Materiality, p. 57 SR, 06.6 Materiality analysis, p. 151–153 SR, 06.3 Stakeholder engagement, p. 145–146	

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1. Principles of Governance	Ethical behaviour	1-04-1	<b>Anti-corruption</b>	1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region.	SR, 05.2 – Compliance, Table COM-2: Anti-corruption training completion ratio, p. 129		
		1-04-1-a		a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years.	SR, 05.2 – Compliance, Table COM-1: Compliance data – anti-corruption, p. 129		
		1-04-1-b		b) Total number and nature of incidents of corruption confirmed during the current year, related to this year.	SR, 05.2 – Compliance, Table COM-1: Compliance data – anti-corruption, p. 130		
		1-04-2		2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	AR, Compliance/anti-corruption and bribery matters, p. 94 SR, 05.2 Compliance, p. 129-132 Group Code of Conduct		
		1-05-1	<b>Protected ethics advice and reporting mechanisms</b>	A description of internal and external mechanisms for:	AR, Compliance/anti-corruption and bribery matters, p. 94 SR, 05.2 Compliance, p. 129-132 Group Code of Conduct		
		1-05-2		1. Seeking advice about ethical and lawful behaviour and organizational integrity; and			
					A description of internal and external mechanisms for:	AR, Compliance/anti-corruption and bribery matters, p. 94 SR, 05.2 Compliance, p. 129–132 Group Code of Conduct	
					2. Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.		

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1. Principles of Governance	Risk and opportunity oversight	1-06	<b>Integrating risk and opportunities into business process</b>	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), The company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	AR, Risk and Opportunity Report, p. 128–149 SR, 1.5.1 Sustainability opportunities and risks, p. 14	

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2. Planet	Climate change	2-01-1	<b>Greenhouse gas (GHG) emissions</b>	For all relevant greenhouse gases (e.g., carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tonnes of carbon dioxide equivalent (t CO <sub>2</sub> e) GHG Protocol Scope 1 and Scope 2 emissions.	AR, Own Operations: Current emissions, p. 68–71 SR, 03.2 Supplementary environmental disclosure, p. 75-79	
		2-01-2	<b>Greenhouse gas (GHG) emissions</b>	Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	AR, Own Operations, p. 68–71 SR, 3.3 TCFD requirements mapping, p. 80	
		2-02	<b>TCFD implementation</b>	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).  If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	SR, 3.3 TCFD requirements mapping, p. 80	
	Nature loss	2-03	<b>Land use and ecological sensitivity</b>	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	Disclosure omitted due to limited materiality.	As a financial services company, our operational impact on nature loss is limited. In our investment and insurance ESG integration approach, we consider the risk of nature loss and manage such risks where appropriate.

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2. Planet	Freshwater availability	2-04	<b>Water consumption and withdrawal in water stressed areas</b>	Report for operations where material: megaliters of water withdrawn, megaliters of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	Disclosure omitted due to limited materiality.	As a financial services company, our operational impact on water consumption and withdrawal in water stressed areas is limited.  Nevertheless, we do consider a significant number of our operations to be located in water stressed areas and have set ourselves targets to reduce our water consumption per employee by 10 % by 2025 from a 2019 baseline.

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3. People	Dignity and equality	3-01	<b>Diversity and inclusion</b>	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g., ethnicity).	AR, S1-9.1: Diversity, Equity & Inclusion, p. 93	
		3-02	<b>Pay equality</b>	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	PFB, Pay equality, Table (Ratios of basic salary (women to men)), p. 26 PFB, Pay equality, Table (Ratios of basic salary plus variable compensation paid out (women to men)), p. 27	
		3-03	<b>Wage level</b>	Ratios of standard entry level wage by gender compared to local minimum wage. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	PFB, Wage level, Table (Wage level: Ratios of standard entry level wage compared to local minimum wage), p. 28 PFB, Wage level, Table (Wage level: Ratios of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO), p. 28	
		3-04	<b>Risks for incidents of child, forced and compulsory labour</b>	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to:  a) type of operation (such as manufacturing plant) and type of supplier; and  b) countries or geographic areas with operations and suppliers considered at risk.	AR, Human Rights matters, P. 83–84 SR, 04.2 Our commitment to human rights, p. 100–102 SR, 01.5 Our sustainability integration approach, p. 14–16 Allianz Group Code of Conduct Allianz ESG Integration Framework	

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3. People	Health and well-being	3-05-1	<b>Health and safety</b>	The number and rate of fatalities as a result of <ul style="list-style-type: none"> <li>• work-related injury;</li> <li>• high-consequence work-related injuries (excluding fatalities);</li> <li>• recordable work-related injuries;</li> <li>• main types of work-related injury; and</li> <li>• the number of hours worked.</li> </ul>	AR, Table S1-14: Health and safety, p. 91 SR, 04.1 Table S1-14: Health and safety, p. 94	
		3-05-2		An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	AR, Table S1-14: Health and safety, p. 91 SR 04.2 Our commitment to human rights, p. 100–102	
	Skills for the future	3-06-1	<b>Training provided</b>	Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	AR, Table S1-13.1: Average training hours per employee, broken down by gender, p. 89 PFB, Training investments, figure (Average training and learning hours per employee (hours)), p. 21	
		3-06-2	<b>Training provided</b>	Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	PFB, Training investments, figure (Training expenses per employee (EUR)), p. 21	

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4. Prosperity	Employment and wealth generation	4-01-1	<b>Absolute number and rate of employment</b>	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	PFB, Number of recruitees (internal & external recruitment share), p. 39	
		4-01-2		2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	AR, Table S1-6.5: Employee turnover, p. 87	
		4-02-1	<b>Economic contribution</b>	1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organization's global operations, ideally split out by: Revenues, Operating costs, Employee wages and benefits, Payments to providers of capital, Payments to government, Community investment.	SR, 02.1 Sustainability in insurance, Table FIN-1 (Economic Value generated, distributed and retained), p. 23	
		4-02-2		2. Financial assistance received from the government: total monetary value of financial assistance received by the organization from any government during the reporting period.	Disclosure omitted due to limited materiality.	Strong operating results in all business segments in 2023. Further details on our Investor Relations website.
		4-03-1	<b>Financial investment contribution</b>	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.	Disclosure omitted due to limited materiality.	As an insurance company we do not consider this disclosure relevant to properly show our economic performance.
		4-03-2		2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	AR, Consolidated Financial Statements, Consolidated Statement of Changes in Equity, p. 153	Further details on our dividend policy available on our Investor Relations website.

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4. Prosperity	Innovation of better products and services	4-04	<b>Total R&amp;D expenses</b>	Total costs related to research and development.	Disclosure omitted due to limited materiality.	
	Community and social vitality	4-05	<b>Total tax paid</b>	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	SR, 04.5 Tax transparency, p. 112–122	

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This document is not part of the assurance scope of the Group Sustainability Report 2023.