



# Allianz

## People Fact Book

### 2022

We care for tomorrow

# Foreword

Dear colleagues,

2022 has been a profound year with many new challenges. We were barely over the hurdle of the COVID-19 crisis when the invasion of the Ukraine left the world breathless. Through the energy crisis and increasing inflation we have been faced with a whole new set of challenges. Thus, I was all the more impressed and prouder that we as Allianz were once again able to hold our own very well – thanks to the engagement and resilience of our people all over the globe.

Our business strategy continues to deliver and with it our People and Culture strategy, providing us with the confidence to secure the future of our customers.

Two out of the three main indices of our Allianz Annual Engagement Survey (AES) reached record highs in Allianz Group history, namely the IMIX score, an indicator of company culture, and the WWI+ score, a comprehensive measure of work-related stress at Allianz. Our third index EEI remained stable – a great indicator that our business and People and Culture strategy showing impact and our people appreciating it!

With our Engagement Matters program which we launched in 2022, we translate the feedback from our people and beyond into how we care every day, explicitly by providing engagement opportunities and advancements across the company within five key pillars: Health & Well-being; Strategy & Top Management; Jobs, Processes, Innovation & Change; Learning & Development; Recognition & Reward. Together, “We care for tomorrow” – for ourselves, our colleagues, our company, customers, and society! We started to increase our focus on strengthening mental health and well-being of our people in uncertain times, e.g., through a series of inclusive events, webinars, podcasts, and promotion of peer support programs such as the Mental Health First Aiders network in Allianz Australia. Because health always starts with oneself!

I am firmly convinced that hybrid is here to stay and that it is a fantastic opportunity to further learn and explore. I am enormously proud that in 2022, we started test fields for combined mobile work with working in the office, e.g., at Allianz in Germany and Allianz SE. With this, we learn how to best support our people to navigate through the new normal and how to further strengthen the capability of all our people. Hence, flexibility as a key part of our Employer Value Proposition will advance our market position and attract, retain, and engage top talents in 2023 and the years to come. While always keeping the needs of the business in mind and fostering a culture of diversity, inclusion, and innovation that spans five generations, we give our teams and everyone as much flexibility as possible. At the same time, we focused more on reconnecting in our offices and we will continue to do so. Because I truly believe that our Allianz culture is best lived when we come together, engage together, and deliver together.

I am very proud that this year again in the market, we were awarded with prestigious rankings and ratings: Allianz has been ranked number 1 again in Insurance in the Refinitiv Global D&I Index 2022 and is listed in Bloomberg's Gender-Equality Index for the 7<sup>th</sup> consecutive year. I am also very proud that we further enhanced our Great Place To Work<sup>®</sup> ambition, with 15 certified operating entities worldwide in 2022, and that our Allianz insurance entities are globally EDGE Assess certified. Furthermore, we came in first with “Equal Pay” in the category HR Tech & Digital of the renowned Deutscher Personalwirtschaftspreis and won the HR Excellence Award in the category Analytics & Technology; Allianz is number 1 in the German Diversity Index, improving from last year's strong 2<sup>nd</sup> place.

We care for tomorrow and our people make the difference every day. More insights on our achievements can be found in our 2022 People Fact Book. I hope you will enjoy the read.

Bettina Dietsche  
Chief People and Culture Officer at Allianz



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# 01

## Overview

With around 159,000 employees worldwide, the Allianz Group serves 122mn private and corporate customers<sup>1</sup> in more than 70 countries. Allianz is one of the world's largest insurance companies and asset managers, has a strong international presence and is the market leader in the German financial services industry.

1) Including non-consolidated entities with Allianz customers.  
 2) Contracted headcount working at consolidated Allianz Group companies. Thereof, 154,023 employees are working in companies fully covered under global HR reporting standard. Hence, personnel statistics in this report are based on 154,023 employees unless stated otherwise.



Building confidence in tomorrow starts with creating an environment where our 159,000 employees can work and be at their best. Our People Factbook 2022 highlights how we bring this to life through diversity, equity and inclusion, physical and mental health and wellbeing, continuous and lifelong learning, personal development and engagement.

### Renate Wagner

Member of the Allianz SE Board of Management and Chairperson of the Global Inclusion Council



### Highlights



**159,253<sup>2</sup>** ↑  
employees



**52%** ↑  
women



**152.7** ↑  
revenues (bn EUR)



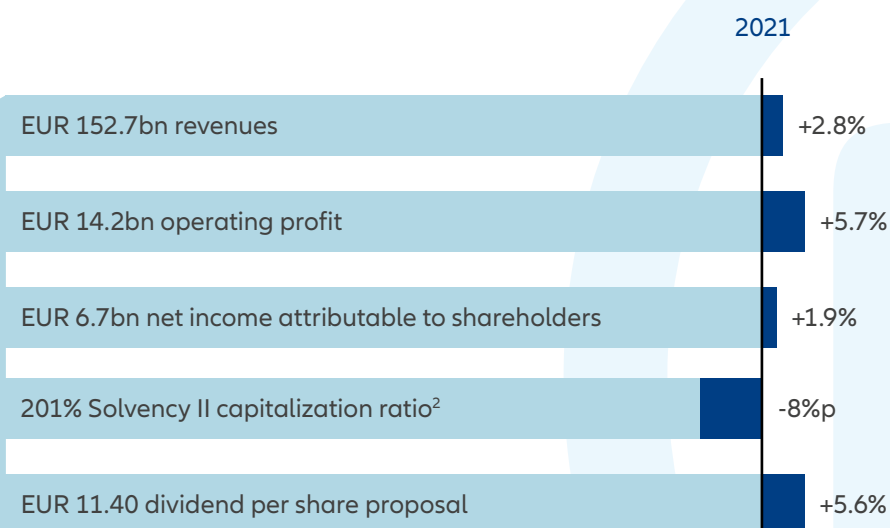
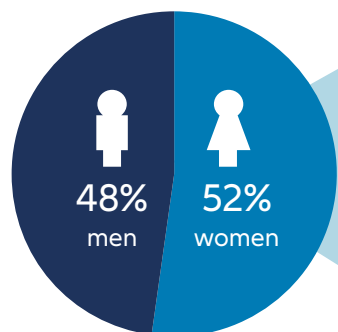
**14.2** ↑  
operating profit (bn EUR)

# Allianz reports record operating profit for 2022

As of December 31, 2022

Total number of employees<sup>1</sup>

## 159,253

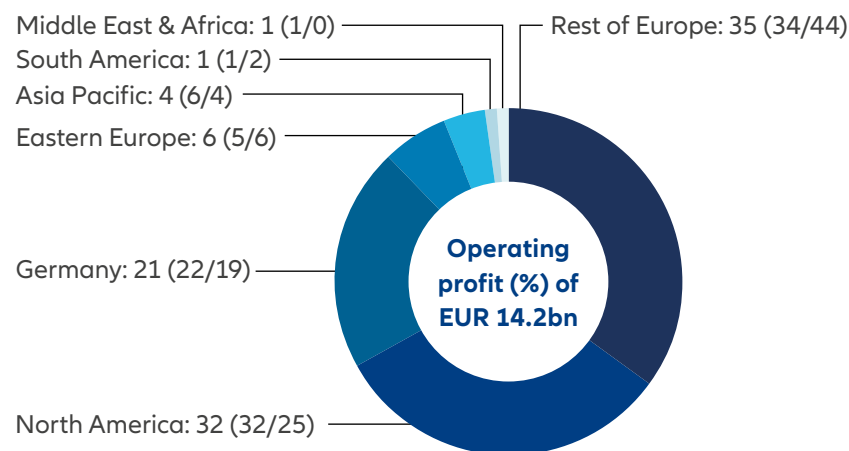
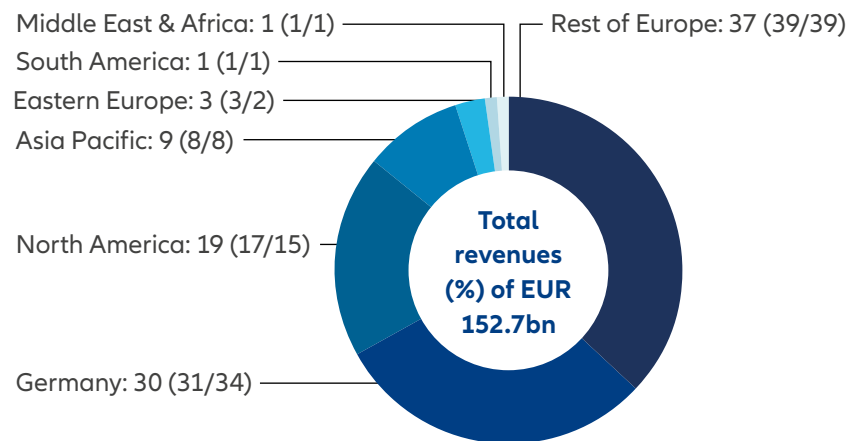
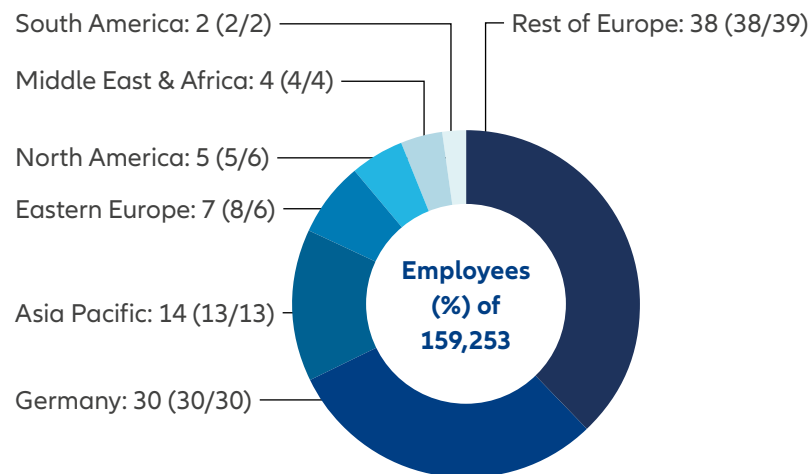


1) Contracted headcount working at consolidated Allianz Group companies.

2) Risk capital figures are group diversified at 99.5% confidence level. Including the application of transitional measures for technical provisions, the Solvency II capitalization ratio is 230% as of December 31, 2022.

# Allianz employed a total of 159,253 people at end of 2022

As of December 31, 2022 (December 31, 2021 / December 31, 2020)<sup>1</sup>



1) Regional share of employees calculated based on headquarter location of each Allianz company.

# Allianz Group human capital at a glance

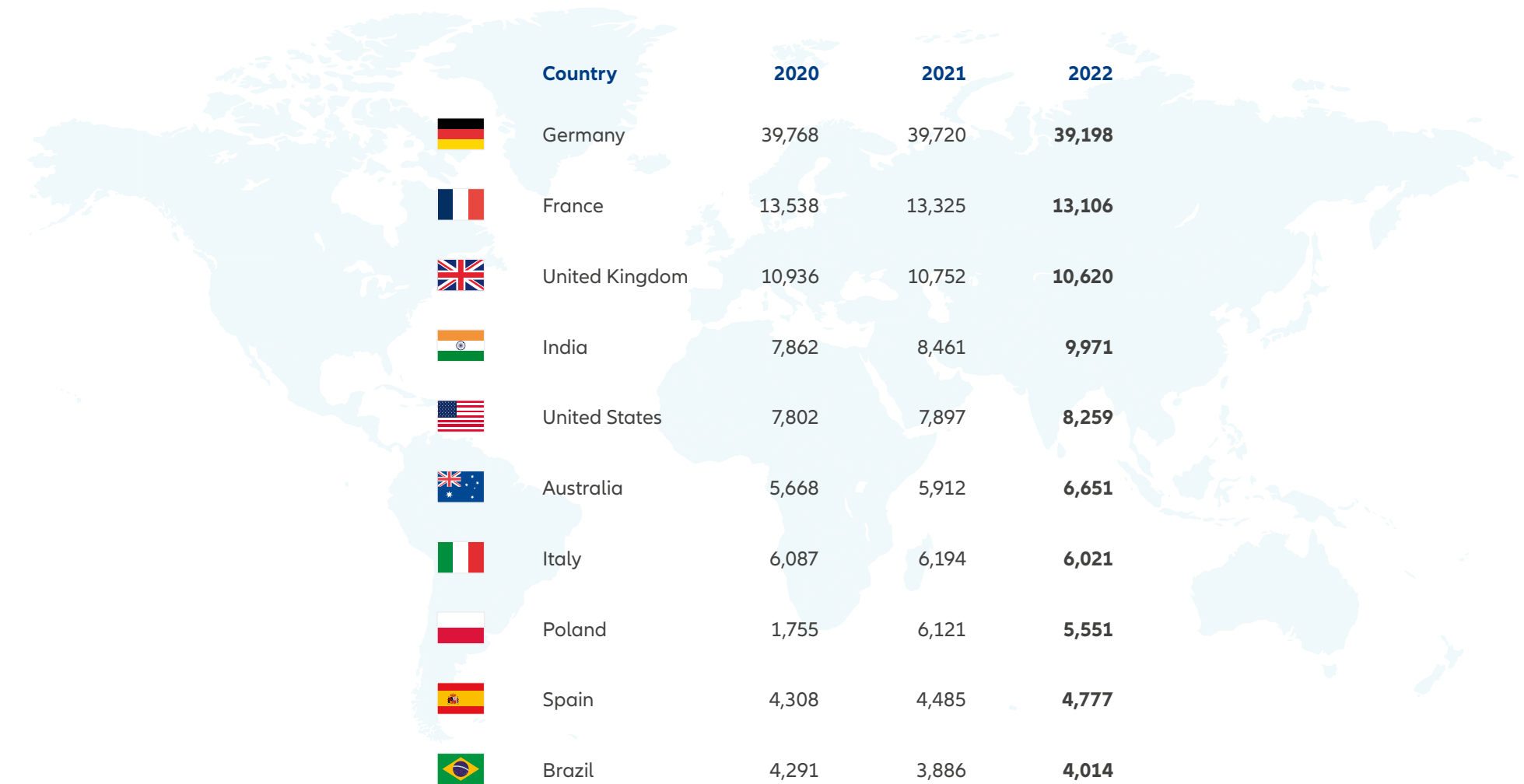
As of December 31, 2022

Allianz Employees	2020	2021	2022
Salaried workforce <sup>1</sup>	97%	97%	<b>97%</b>
Managers <sup>2</sup>	13%	14%	<b>13%</b>
Full-time equivalents (FTEs) <sup>3</sup>	92%	91%	<b>91%</b>
Part-time employees	13%	13%	<b>12%</b>
Employees with permanent contracts	93%	93%	<b>93%</b>
Trainees	2%	2%	<b>2%</b>
Average age	40.6	40.7	<b>40.7</b>
Average length of service in years	10.7	10.6	<b>10.3</b>
Employee turnover rate	13%	15%	<b>17%</b>
Sick leave days per employee	6.9	6.9	<b>8.1</b>
Employees who participated in at least one training <sup>4</sup>	79%	103%	<b>103%</b>
Revenues per FTE <sup>3</sup> (in thou EUR)	1,012.7 <sup>5</sup>	1,054.0 <sup>5</sup>	<b>1,047.8</b>
Operating profit per FTE <sup>3</sup> (in thou EUR)	77.5 <sup>5</sup>	95.1 <sup>5</sup>	<b>97.2</b>
Total personnel expenses (in mn EUR)	12,509	13,339	<b>13,955</b>
Personnel expenses per FTE <sup>3</sup> (in thou EUR)	90.1 <sup>5</sup>	94.6 <sup>5</sup>	<b>95.8</b>
Human Capital Return on Investment <sup>6</sup>	2.44	2.69	<b>2.84</b>



- 1) Employees (headcount) on the reporting unit's payroll, excluding, e.g., employees on sabbatical leave, employees on non-paid parental leave.
- 2) Employees who are functionally responsible for other staff, regardless of level, e.g., division, department, and team manager.
- 3) Based on contracted headcount working at consolidated Allianz Group companies of 159,253 employees.
- 4) Percentage of employees with at least one training can be greater than 100% due to reporting period calculation methodology incl. employee in- and outflows.
- 5) Adjustment as a consequence of changes to reporting standards and their application. Former values: Revenues per employee: 2020: 1,023.1; 2021: 1,062.3; Operating profit per employee: 2020: 78.3; 2021: 95.9; Personnel expenses per employee: 2020: 84.1; 2021: 87.3.
- 6) The Human Capital Return on Investment provides a measure regarding the effectiveness of an organization's human capital investments. The metric reveals the amount of money returned for every euro spent in human capital. For a description of the formula, please refer to the glossary section.

# 10 largest countries by headcount which represent 68% of total workforce





# 02

## Workforce Representation & DE&I<sup>1</sup>

We believe in creating an inclusive workplace with equal opportunities for all and shaping a diverse workforce which drives gender balance and expands to other dimensions, such as disability, nationalities/ethnicities, generations, and sexual orientation.

1) Diversity, Equity and Inclusion.  
2) Only few selected awards listed.



### Highlights



**39% →**  
female managers



**172 ↑**  
nationalities in Allianz Group

### 2022 awards across Allianz entities<sup>2</sup>

Allianz SE Group  
**2022 Bloomberg Gender-Equality Index (listed 7<sup>th</sup> consecutive year)**  
Bloomberg

Allianz Technology/Allianz Services India  
**Winner D&I EGR of the year 2022 for LGBTQIA+ Inclusion**  
Transformance Forums

Allianz SE Group  
**#1 in Insurance in the global Refinitiv Diversity & Inclusion Index 2022**  
Refinitiv

Allianz Italy  
**#1 Italy's best employer for women**  
L'Istituto Tedesco Qualità e Finanza (ITQF)

Allianz SE Group  
**#1 in the German Diversity Index 2022**  
Beyond Gender Agenda

Allianz Spain  
**#2 "TOP LGBTIQ+ DIVERSITY COMPANY"**  
Intrama

Allianz Germany  
**#1 in German Pride Index**  
Uhlala Group

Allianz Australia  
**Employer of Choice**  
Workplace Gender Equality

## In focus

One of our focus topics in 2022 was disability inclusion with Self-ID, i.e., self-identification, as our key initiative. With the objective of increasing awareness for disability inclusion and defining a new baseline with a common global definition of disabilities, we conducted a global Self-ID campaign, asking colleagues if they identify themselves as living with a disability. The feedback from more than 35,000 participants revealed 4.8 percent of employees at Allianz<sup>1</sup> identify as living with a disability.

There is significant overlap between the different DE&I dimensions and individuals belong to at least three dimensions (gender, nationality/ethnicity, and generations). Therefore another area of focus was intersectionality between the two DE&I dimensions gender and generations.

Since 52 percent of our global workforce are women and 26 percent of our workforce are 50 years and older, our 50 over 50 campaign addresses personal stories and experiences of nearly 100 women from 15 different countries and 29 different locations, from internal services representatives via IT experts to C-level employees. The campaign was initiated by our two employee networks NEO (gender) and Engage (generations) and did not only celebrate the achievements of female employees but also showed their optimistic ambitions as role models for the future.



**Timothy McAdam**

Head of People Projects, Allianz SE

1) Data reflects results from regions/countries, covering 80 percent of our global workforce. Collection of data not possible in some regions due to legal constraints. Common definition of "disability" in place.

## Key facts

- Our strategy aims to embed DE&I across the whole business and is built around three pillars:
  1. Employees – building the conditions for a diverse and inclusive workforce.
  2. Customers – recognizing diversity as competitive business advantage.
  3. Stakeholder Trust – actively positioning Allianz as a DE&I leader through public commitments, indices, and certifications.
- Employees: Our annual Allianz Engagement Survey revealed a positive correlation between employee engagement and diversity. This once again underscores our responsibility as an inclusive and diverse employer.
- Customers: Allianz was ranked as Loyalty Leader in 58 percent of measured insurance segments, outperforming the market NPS. Our strong NPS is driven by high engagement of our diverse workforce.
- Trust: The Allianz Proprietary Trust Survey with about 9,000 participants revealed our commitment to DE&I has strong impact on trust. 52 percent say knowing about Allianz's DE&I initiatives increased their trust in Allianz.



## Outlook 2023

At Allianz, we understand there is a significant overlap or "intersectionality" between different DE&I dimensions. The topics of gender, disabilities, culture/ethnicity, age, or sexual identity and orientation can not be considered in isolation. Therefore, in 2023, we will further focus on intersectionality, putting the topic of generations and other DE&I dimensions

into the spotlight, e.g., by launching an intersectional and global mentoring campaign that will not only focus on business-related learnings but also on interpersonal insights. We will continue to share intersectional employee experiences on internal and external communication channels (e.g., LinkedIn), similar to our 50 over 50 campaign in 2022.

# 52% of Allianz employees are women

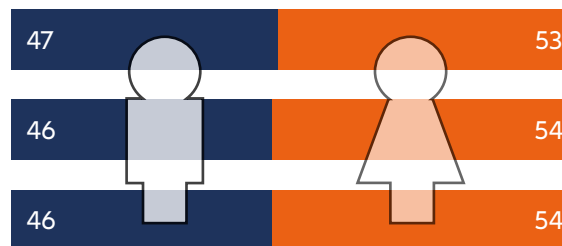
Female and male employees by region (in %)

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

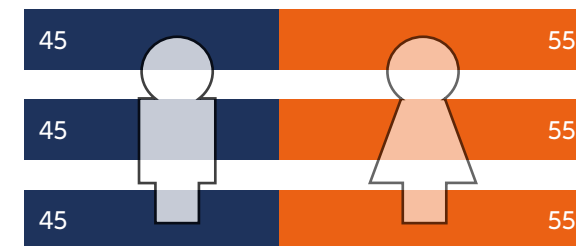
## Allianz Group



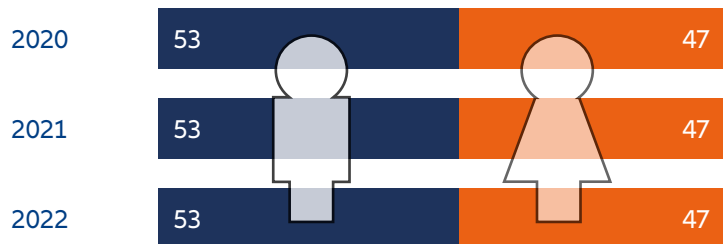
## Rest of Europe



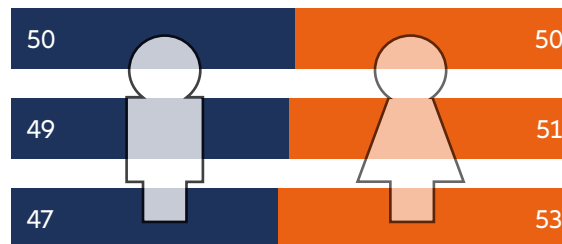
## South America



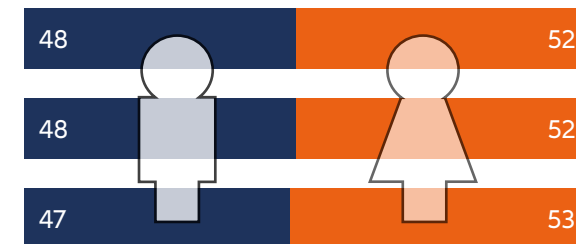
## Germany



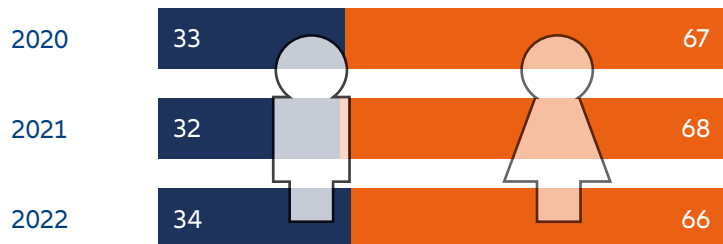
## Middle East & Africa



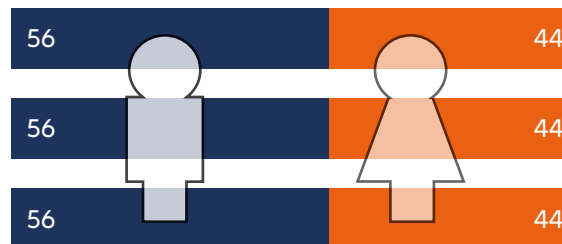
## Asia Pacific



## Eastern Europe



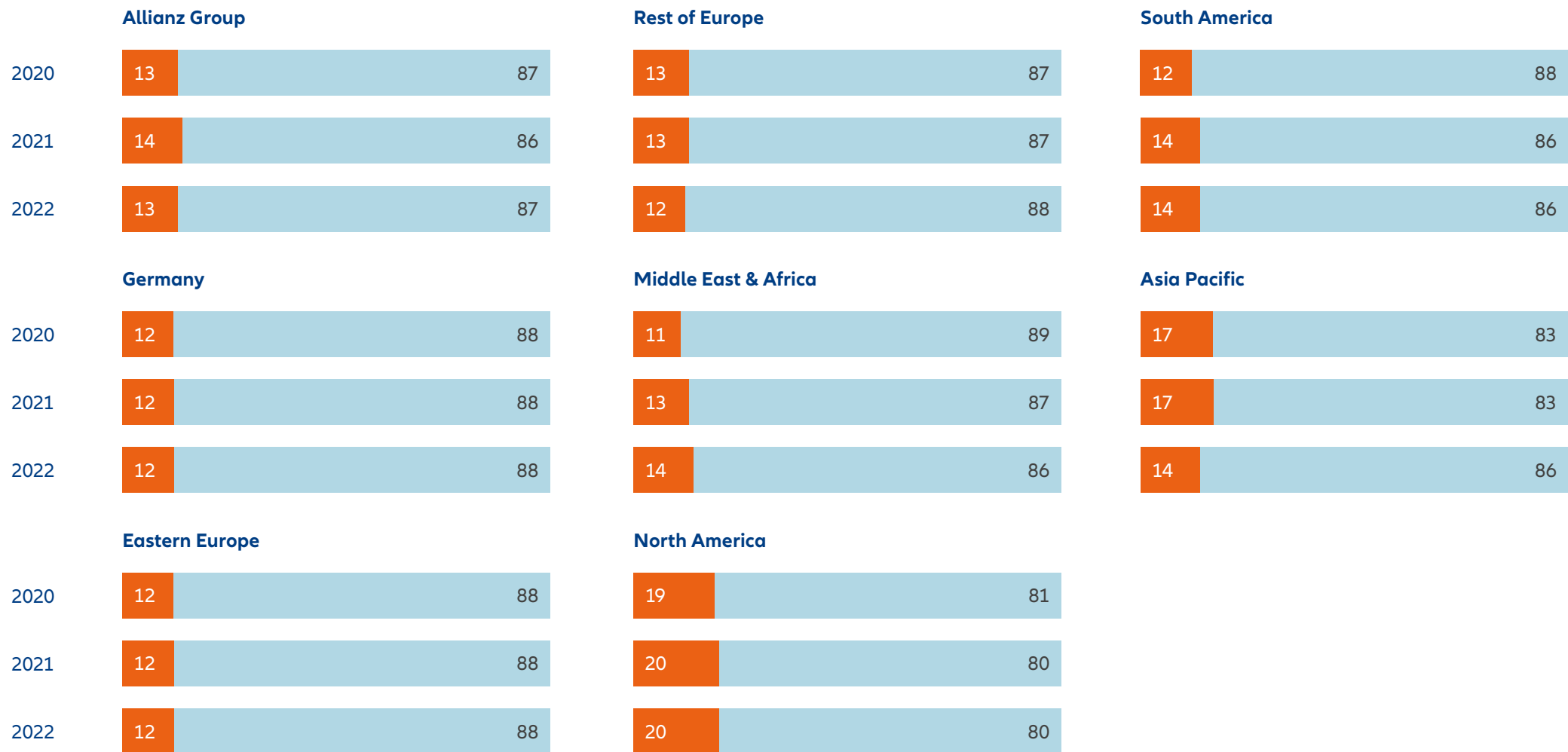
## North America



# An Allianz manager is on average responsible for 7 people



Managers and staff by region (in %)

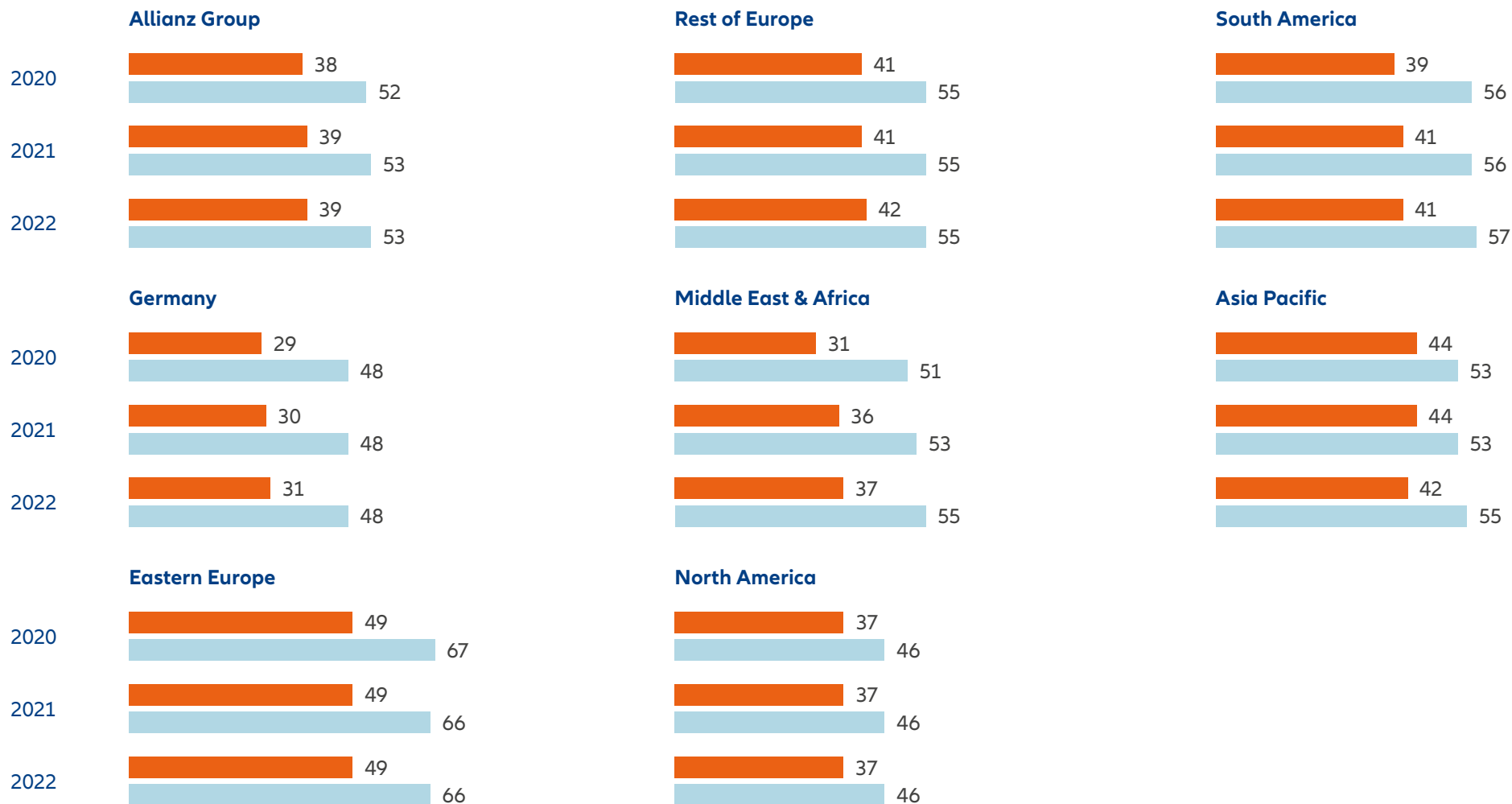
● Managers in % of salaried workforce  
● Staff in % of salaried workforce



# 39% of Allianz managers are women

Female managers and staff by region (in %)

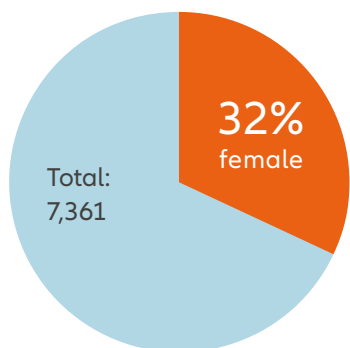
 Female managers in % of total managers  
 Female staff in % of total staff



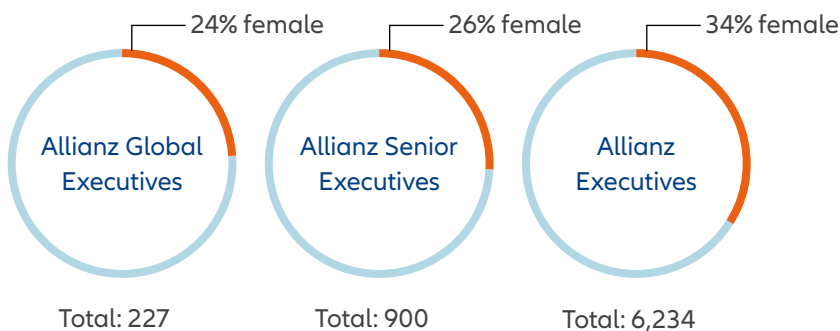
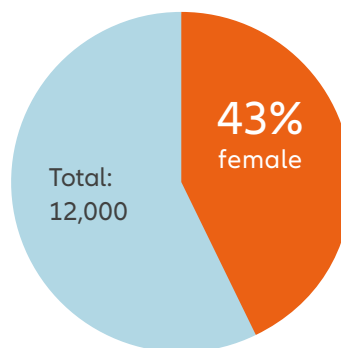
# Diversity of leadership team

Female and male executive employees

Allianz Group top management<sup>1</sup>



Allianz Group junior management<sup>2</sup>



## Key Fact



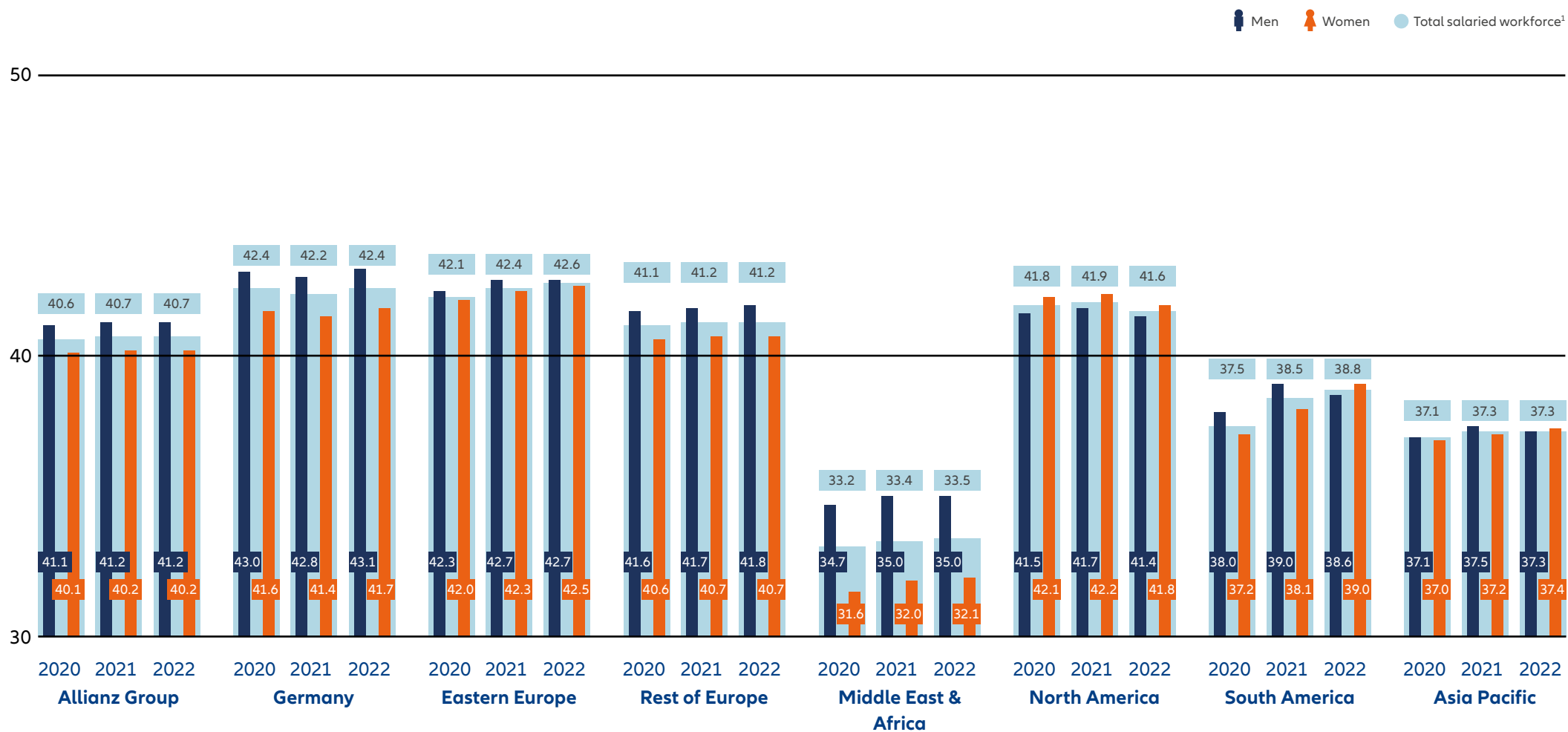
**73**

Number of nationalities represented in executive positions (across all levels of management positions)

1) Top management includes the Allianz Global Executives, Allianz Senior Executives and Allianz Executives.  
 2) Junior management refers to the number of managers excluding the Allianz Global Executives, Allianz Senior Executives and Allianz Executives.

# On average, the emerging markets have younger employees than the mature markets

Average age as of December 31, 2022



1) For a definition of salaried workforce, please refer to the glossary section.

# The largest share of Allianz employees are between 25 and 34 years old

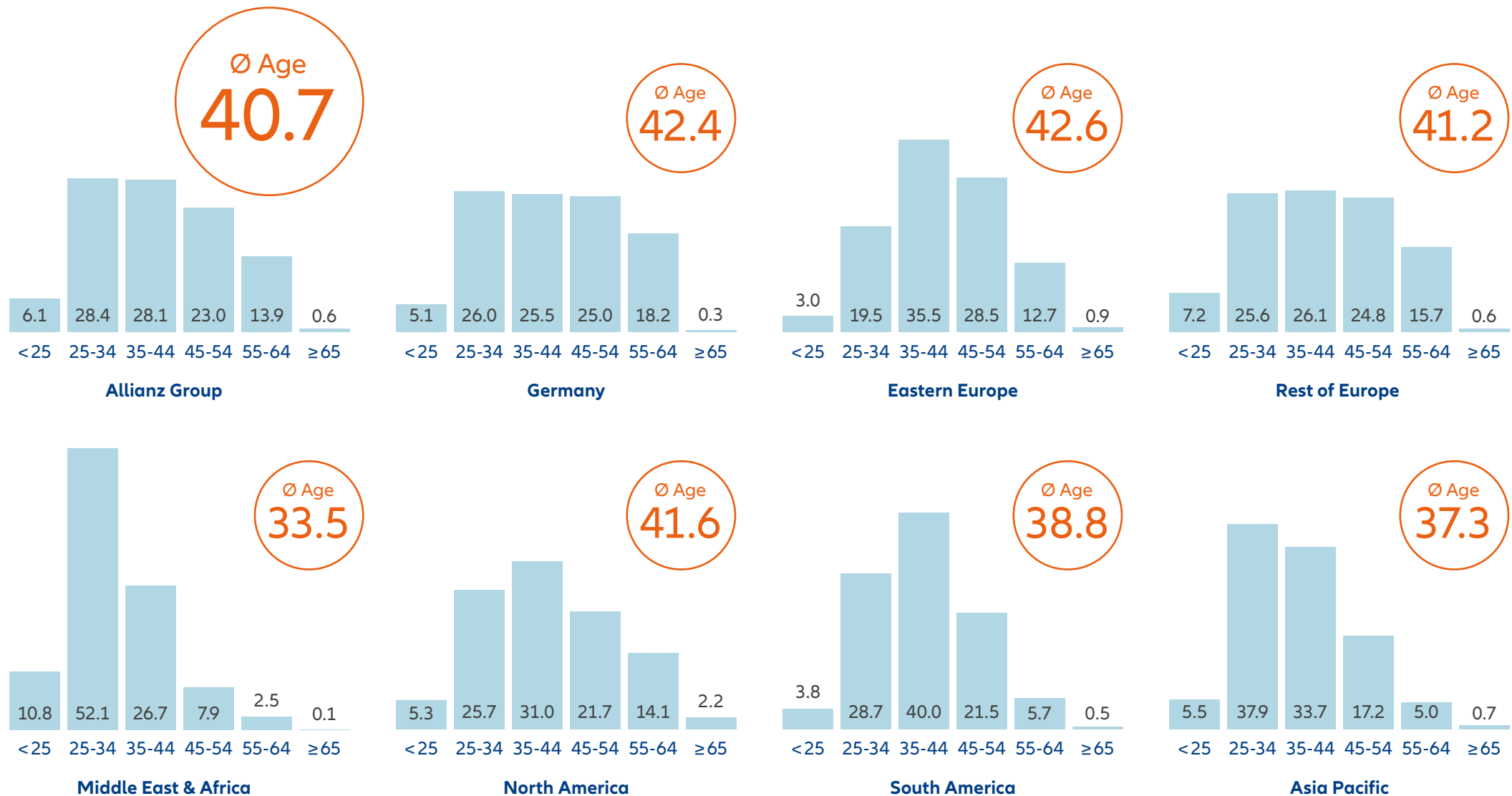
		2020		2021		2022	
< 25	Total	9,066	6.3%	8,481	5.9%	9,052	6.1%
	Men	3,910	2.7%	3,649	2.5%	3,905	2.6%
	Women	5,156	3.6%	4,832	3.4%	5,147	3.5%
25-34	Total	41,379	28.8%	41,105	28.6%	42,373	28.4%
	Men	19,790	13.8%	19,524	13.6%	19,898	13.3%
	Women	21,589	15.0%	21,581	15.0%	22,475	15.1%
35-44	Total	39,551	27.5%	40,011	27.9%	41,929	28.1%
	Men	19,583	13.6%	19,829	13.8%	20,565	13.8%
	Women	19,968	13.9%	20,182	14.1%	21,364	14.3%
45-54	Total	33,907	23.6%	33,821	23.5%	34,289	23.0%
	Men	16,861	11.7%	16,707	11.6%	16,723	11.2%
	Women	17,046	11.9%	17,114	11.9%	17,566	11.8%
55-64	Total	18,796	13.1%	19,352	13.5%	20,679	13.9%
	Men	10,259	7.1%	10,470	7.3%	11,045	7.4%
	Women	8,537	5.9%	8,882	6.2%	9,634	6.5%
≥ 65	Total	1,006	0.7%	850	0.6%	930	0.6%
	Men	661	0.5%	479	0.3%	526	0.4%
	Women	345	0.2%	371	0.3%	404	0.3%

Age structure figures based on salaried workforce. There are no employees below 15 years old.



# 34% of our workforce is below 35 years old

Age ranges 2022 (in %)

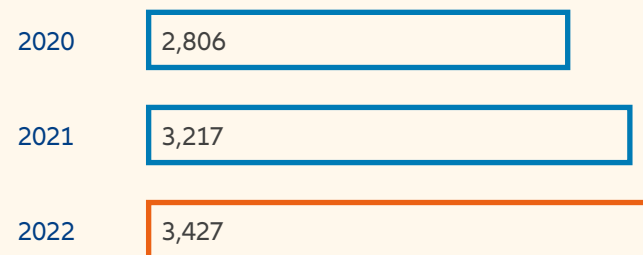


# In 2022, we have 3,427 employees with disabilities<sup>1</sup> in our workforce<sup>2</sup>

Number of employees with disabilities in Allianz companies<sup>1</sup>



## Allianz Group



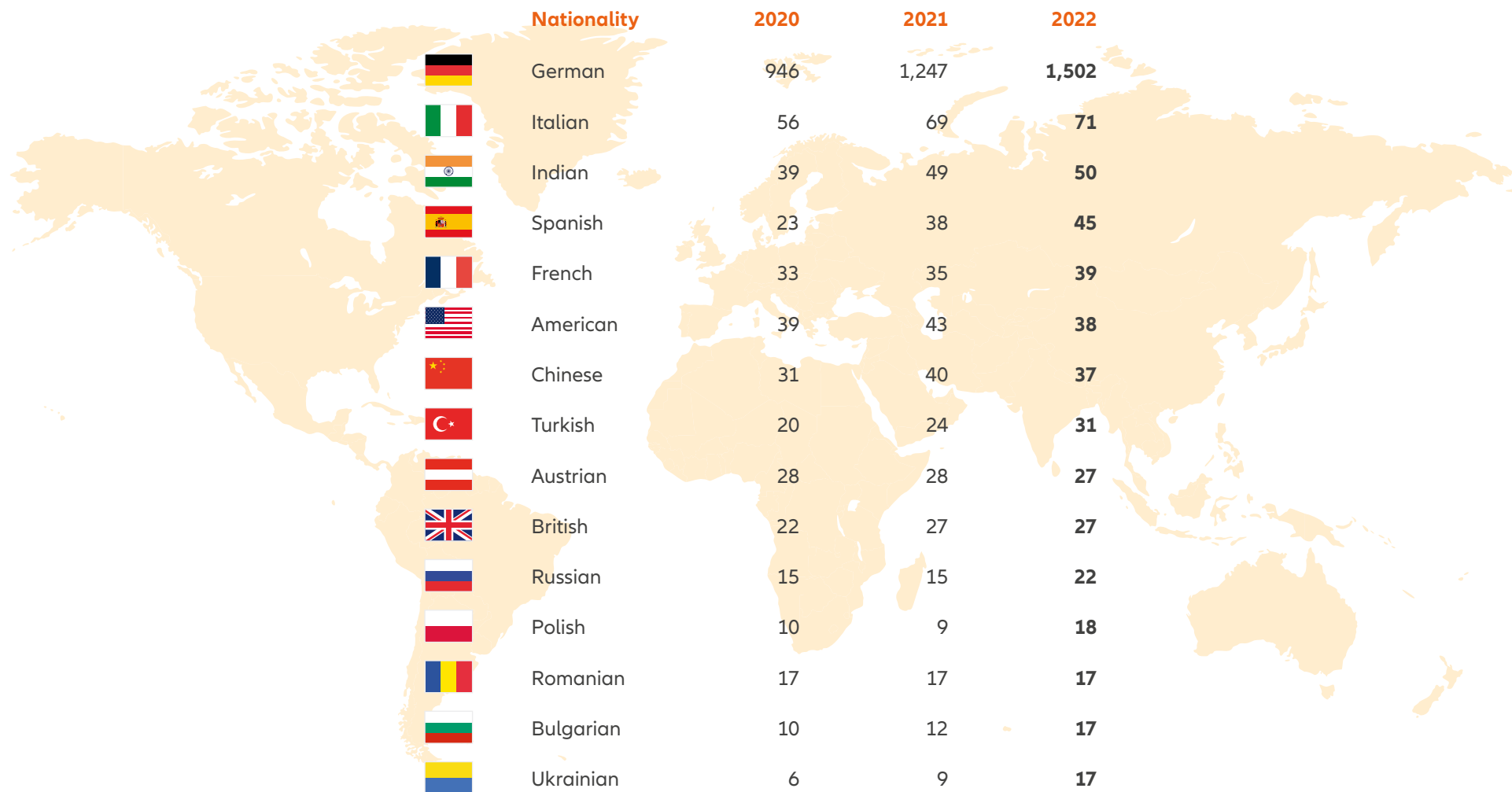
1) Number of employees with disability or equal in law to disabled employees. Disability in terms of declared or visible disability or stated in ,disability cards' according to local legal legislations.

2) Excluding United States employees due to legal constraints.

3) In 2022, 4.8% of our workforce self-identifies as living with a disability. Data reflects results from regions/countries covering 80 percent of our global workforce. Collection of data not possible in some regions due to legal constraints. Common definition of "disability" in place.

# 172 nationalities are represented in Allianz Group in 2022

Most common nationalities using Allianz SE<sup>1</sup> with 82 nationalities as an example



1) Excluding Allianz SE Singapore, Casablanca and Rome branch.

# 03

## Health & Well-being

The health, physical and mental well-being of our employees is a top priority. Our aim is to maintain and improve employee health and well-being across our global workforce by providing a consistent Health in Action Framework with Minimum Requirements for all Allianz entities.



### Highlights



### 2022 awards across Allianz entities<sup>1</sup>

Allianz Spain  
**TOP21 Health Digital Human Company**  
Intrama

Allianz in Germany  
**Corporate Health Award Excellence Seal**  
Handelsblatt

Allianz in Germany  
**Special Award for Controlling**  
EUPD Research Sustainable Management GmbH

Allianz PNB Life (Philippines)  
**Asian Experience Award 2022 for Philippines Employee Experience of the Year – Financial Services**  
Asian Business Review

Allianz Taiwan  
**Best companies to work for in Asia 2022**  
HR Asia

Allianz Taiwan  
**Top Insurance Employers 2022**  
Insurance Business Asia

1) Only few selected awards listed.

## In focus

### Mental Health First Aiders at Allianz Australia

Our peer support program, the Mental Health First Aiders network, reached its fifth year in 2022 with the goal to create a safe work environment for all employees. We aim to support mental health and promote the well-being of Allianz Australia employees by leveraging existing employee assistance programs, regular check-ins, and communicating company-wide.

October marked the start of our Mental Health Month. This year's theme "Your Well-being Matters" acted as a reminder for employees to prioritize their well-being through a series of inclusive events, webinars, and reminders of tools and offers available to support our employees' health. The 120 Mental Health Officers mirror the diverse Allianz workforce and span various roles and levels of the organization. Our goals for 2023 are to further engage with our employees with new initiatives and opportunities to grow our Mental Health First Aid Officer network and continue offering support to each other and our Allianz Australia network.



**Cindy Murray**

Channel Delivery Specialist – Automotive,  
Allianz Australia

## Key facts

- Our monthly global Health Talks series leveraged the knowledge of known external health experts on topics like mental health & resilience, mindfulness, emotional intelligence, or the impact of nutrition on health.
- In 2022, we introduced and technically implemented globally a "5 minutes past" meeting rule which grants more breaks in between meetings, combating increased stress levels from back-to-back (virtual) meetings.
- Employee Assistance Programs offer 24/7 professional support to Allianz employees and family members who face personal or work-related issues that may impact their (mental) health and are available to 100 percent of our workforce in RACo operating entities<sup>1</sup>.

## Outlook 2023

Mental health continues to be a focus topic across Allianz Group in 2023. One successful asset we will continue to address is our mental health podcast (MHP) "How are you really doing?", initially started in 2021. Feedback from the operating entities revealed mental health podcasts are one of the favorite health products across Allianz Group, with 80 percent of survey respondents asking for Allianz Top Management to share their experiences,

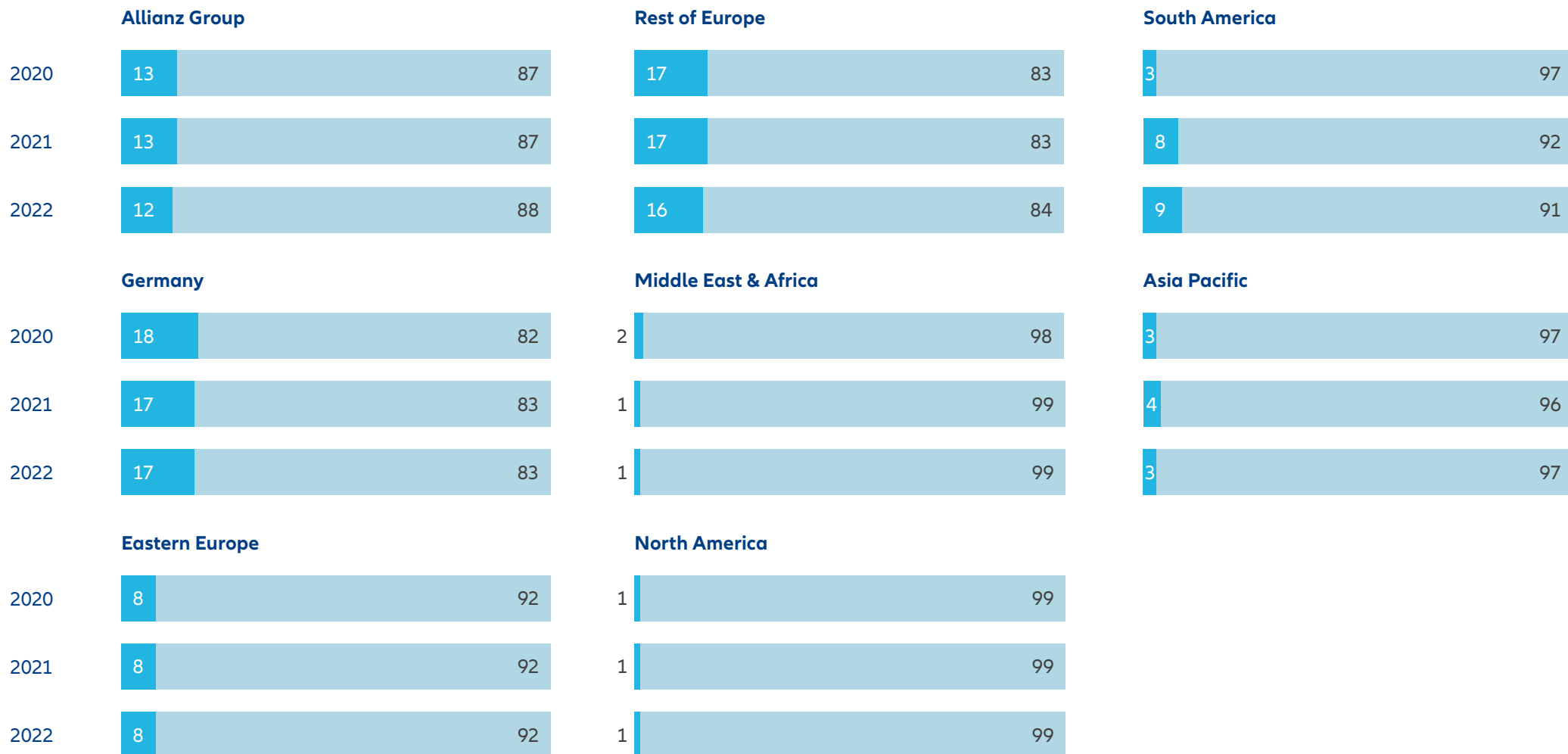
triumph, practical tips, lessons learned, and wishes for the future of mental health in the workplace. Over the course of the year 2023, employees will have the opportunity to hear different stories from Board Members, CEOs, and senior business leaders. The first episode of the new Mental Health Podcast season features our Chief Economist who talks about mental health in times of economic uncertainty.

1) Renewal Agenda Companies represent the largest flagship entities of Allianz Group.

# Germany and Western Europe have the biggest share of part-time workers



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

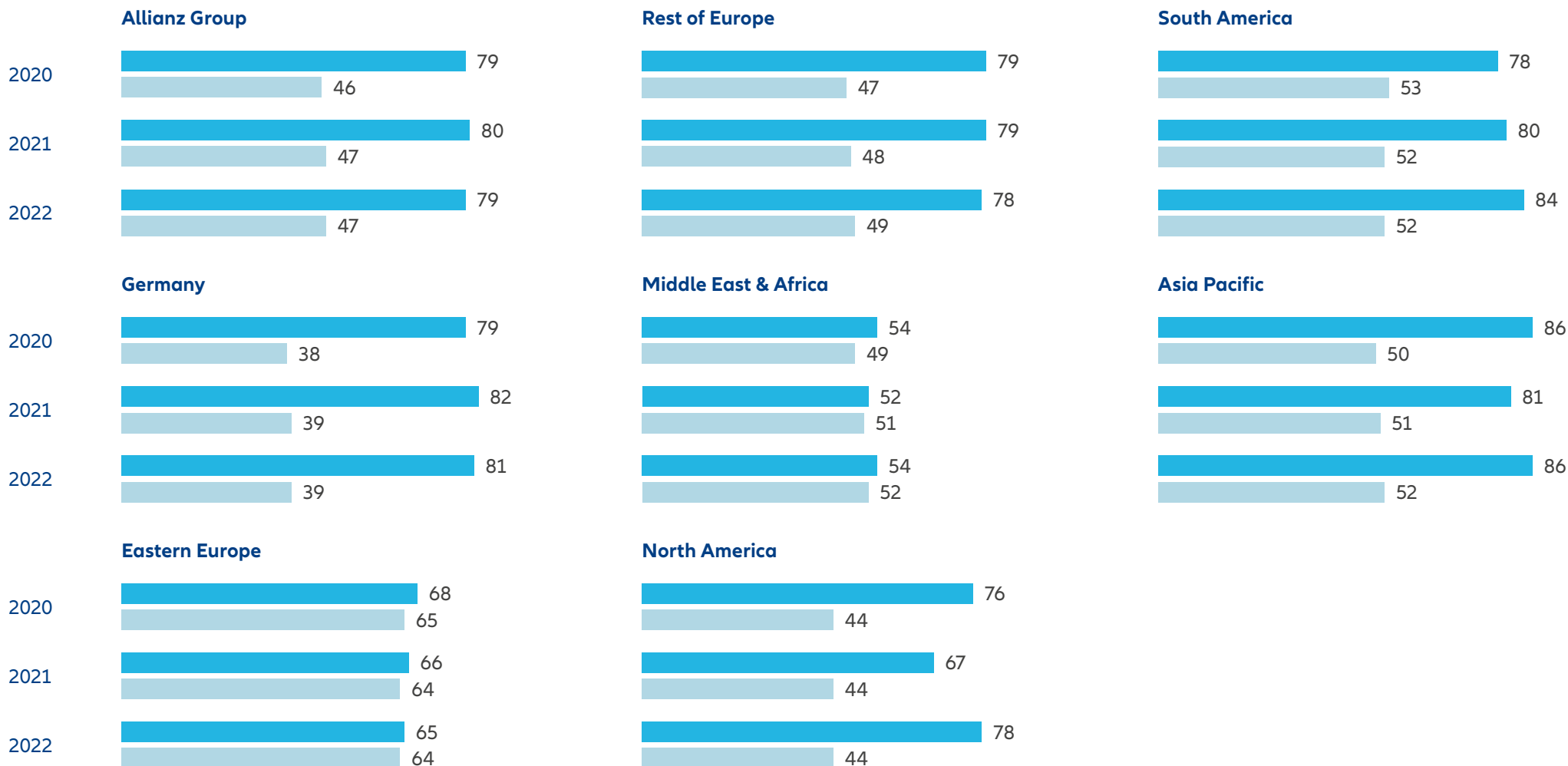
● Part-time employees in % of salaried workforce  
 ● Full-time employees in % of salaried workforce



# 81% of part-time employees in Germany are women

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

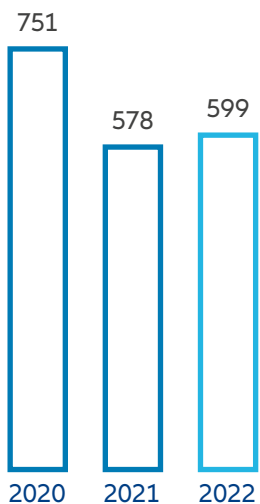
 Female part-time employees in % of total part-time employees  
 Female full-time employees in % of total full-time employees



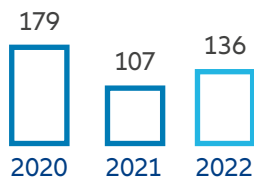
# Work-related injuries increased by 4% in 2022 for Allianz Group

Number of work-related injuries by region

**No fatal Occupational Injury in 2022**  
 (2021: 1 / 2020: 0)



Allianz Group



Germany



North America



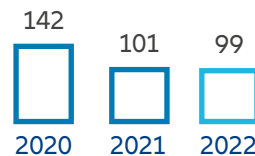
Eastern Europe



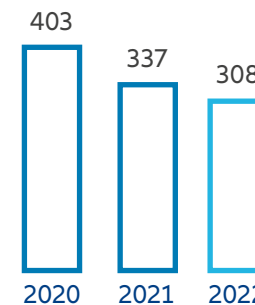
South America



Middle East & Africa



Asia Pacific



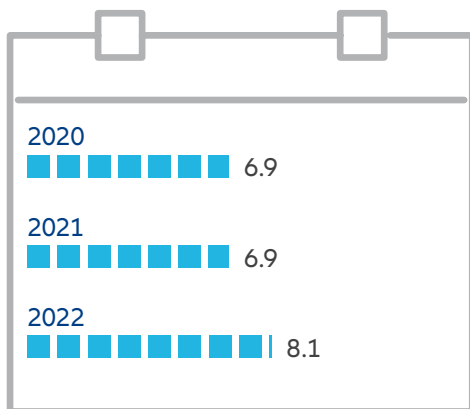
Rest of Europe



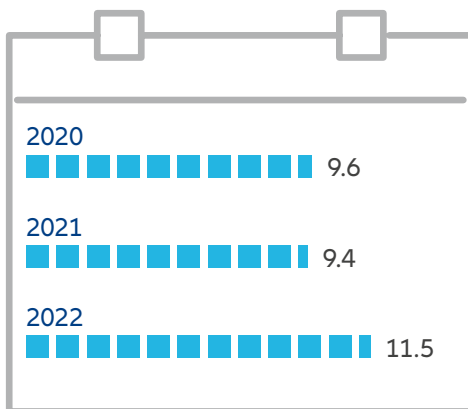
# Sick leave days per employee rebounded to 8.1 on average following a dip during the pandemic

Sick leave days per region

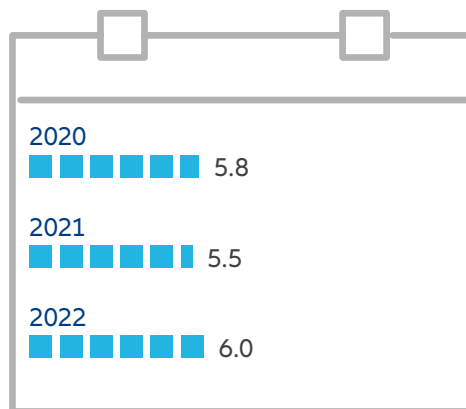
## Allianz Group



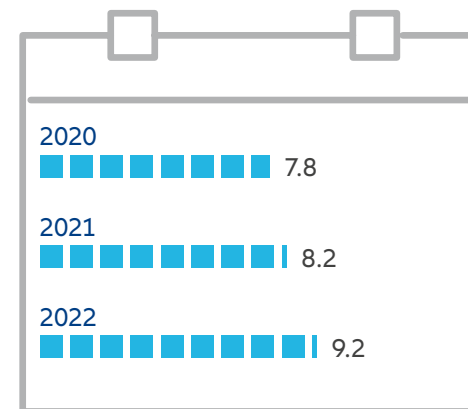
## Germany



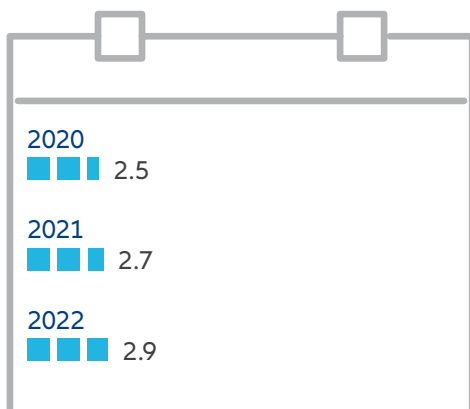
## Eastern Europe



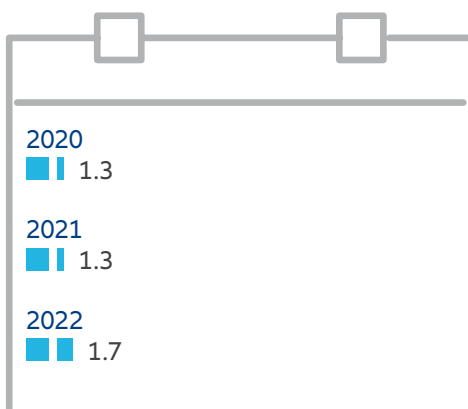
## Rest of Europe



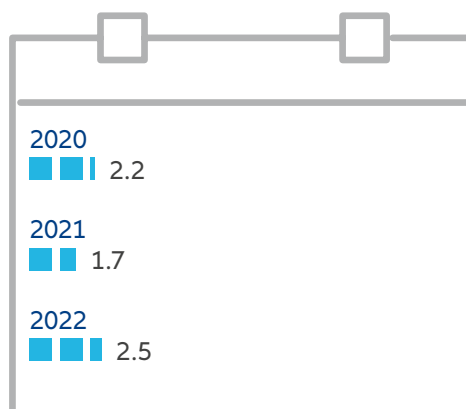
## Middle East & Africa



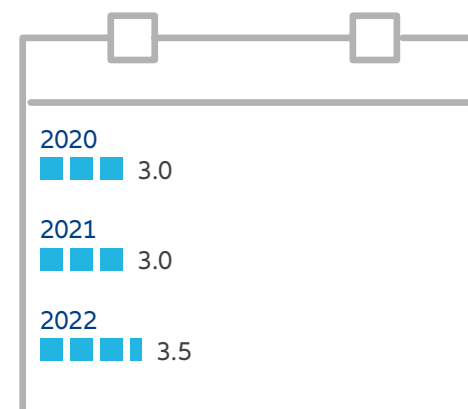
## North America



## South America



## Asia Pacific



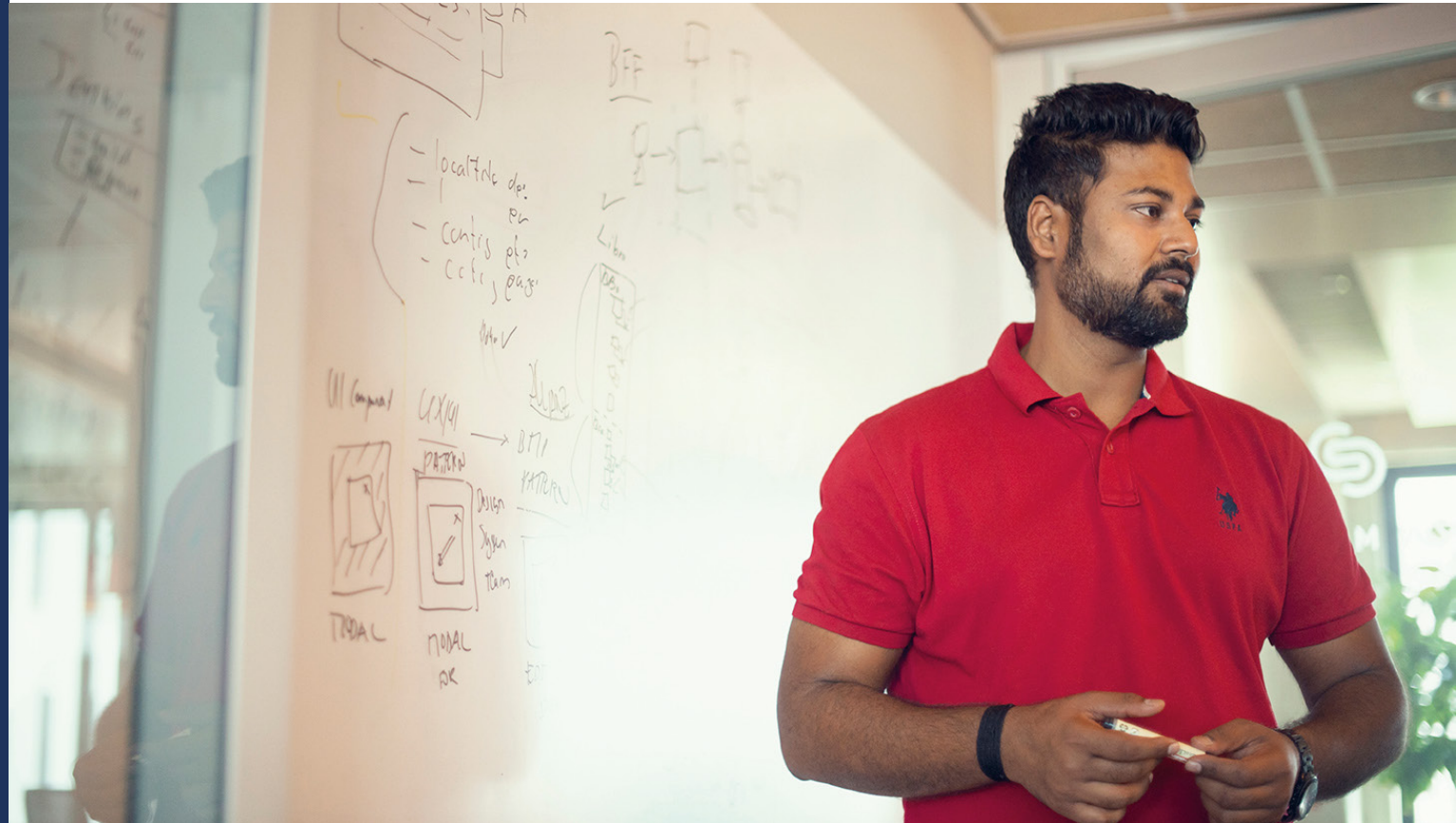
# 04

## AllianzU

Learning and development is a key differentiator in the financial services industry where needs are constantly changing in response to the evolving external context and our changing business model.

The vision of AllianzU (Allianz University) is to develop skills of our workforce for the long term to ensure Allianz is prepared for emerging trends and opportunities to attract the best talent.

1) Only few selected awards listed.



### Highlights



**719 ↑**  
EUR training expenses per employee



**77,995 ↑**  
active users on AllianzU platform (powered by Degreed)



**45.2 ↑**  
average training and learning hours per employee

### 2022 awards across Allianz entities<sup>1</sup>

Allianz SE  
**#lead wins the Innoward 2022**  
BWW Bildungsverband

Allianz Group  
**#sheleads wins inaugural Rise & Lead Award for Balanced Leadership**  
Rise and Lead Women

## In focus

Two important development initiatives in Allianz UK supported key objectives in 2022: First, a learning program for all our employees covering diversity and race at work, followed by a workshop for leaders on inclusive leadership and driving an inclusive culture. After an AllianzU pre-learning module we co-facilitated webinars and virtual workshops reaching over 85 percent of our people so far. We co-created and delivered this with our employee networks, L&D, D&I, and external experts. Early feedback indicates a shift in understanding as well as being more confident to talk about this topic and to take action.

Second, to provide a new learning opportunity to our Allianz mentors and leverage relationships with partner organisations in the charity and sports sectors, we offered a mentoring program to their employees and athletes. 30 mentoring tandems worked together for one year and benefited from this mutual learning experience. Keeping the mentors' skills development in mind, we created a learning plan on the AllianzU platform in line with the competency framework of the European Mentoring and Coaching Council. This covers 8 core skills through 8 curated learning pathways and is a valuable learning resource that we have now opened to all our internal mentors. Our mentoring tandems very much enjoyed this program, widening horizons and creating personal impact.



**Jost Wahlen**

Head of Talent, Learning and Development,  
Allianz UK

## Key facts

- Learning hours hit a record high in 2022, with the average hours of learning per employee reaching 45.2 and therefore, surpassed the Allianz global target of 43 learning hours per employee.
- AllianzU has seen significant uptake in its first global social learning platform (powered by Degreed) and is available to more than 135,000 employees across all entities. The AllianzU platform is serving as our single point-of-entry for our employees to access all learning within Allianz. Within AllianzU, employees can find open-source and integrated learning (e.g., LinkedIn learning). As of 2022, 68 percent of the entire workforce had logged into the platform (more than 90,000 employees and more than 1.7mn learning hours in 2022).
- In 2022, Allianz employees reached a registration of more than 62,000 on LinkedIn Learning. Our employees completed over 200,000 hours of learning and an average viewer spent more than five hours on LinkedIn Learning. Allianz is among the highest LinkedIn Learning benchmarks for activation and learning hours.
- The Allianz leadership passport, Allianz's first-ever groupwide leadership development initiative, launched in 2020, further sets the standard for the mindset and skills to lead our business into the future. By the end of 2022, 85 percent of our people leaders refreshed their #lead leadership passport by completing at least 45 hours of learning within the year.
- As part of our continued focus to care for our employees' wellbeing, mental health training for leaders was rolled out locally over the course of 2022. As of the end of the year, more than 7,000 leaders across 50 operating entities completed the training.
- More than 80 percent of Allianz workforce has been covered by Strategic Workforce Planning (SWP) in 2022, i.e., more than 50 operating entities have applied a standard annual SWP process analyzing their FTE development and needed Talent Segment Mix.

## Outlook 2023

AllianzU will continue to foster a culture of lifelong learning for our employees. The platform (powered by Degreed) will have enhanced engagement initiatives, enabling employees to reskill and upskill in line with trends identified by strategic workforce planning. Through our transformation of leadership culture as part of #lead leadership

development, leaders will continue their learning journey to refresh their passport by completing 45 hours of learning every year. We will continue to strengthen our global learning offers (e.g., monthly curated content for all employees; a transformational leadership program for all leaders) to help our people stay resilient and advance in their careers.

# Global leadership development programs<sup>1</sup>

## Number of Participants

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

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

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

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

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

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

- 1) For further program descriptions, please refer to the glossary section.
- 2) 5-star rating or NPS (Net Promoter Score) in percent.
- 3) The program paused during Covid-19 as it was heavily face-to-face. It will resume in 2023.
- 4) #lead Empower's 2021 cohort finished in July of 2022 due to Covid-19-related delays. No new cohort of #Lead Empower started in 2022. The program resumes in 2023.
- 5) Passport launched in 2020.
- 6) The Women Sponsorship Program started in 2019 and ran for 2 years. Thus, no new cohort started the program in 2020.

# Digital learning in AllianzU

Developing digital skills for the future

LinkedIn Learning

## 2022

**>62,000**  
REGISTERED USERS

**52.5%**  
OF EMPLOYEES  
ARE REGISTERED



Allianz is above the 50<sup>th</sup> percentile benchmark for learners logging in multiple times and videos viewed per month

AVERAGE OF  
**5h 42m**  
PER VIEWER

AllianzU Platform

## 2022

**68%**  
OF ALLIANZ EMPLOYEES  
HAVE LOGGED IN

**77,995**  
ACTIVE USERS



**TOP SKILLS  
FOLLOWED BY EMPLOYEES**

Business | Leadership | Professional Development |  
Behavioral Training | Project Management

**1,417,175**  
VIEWED ITEMS

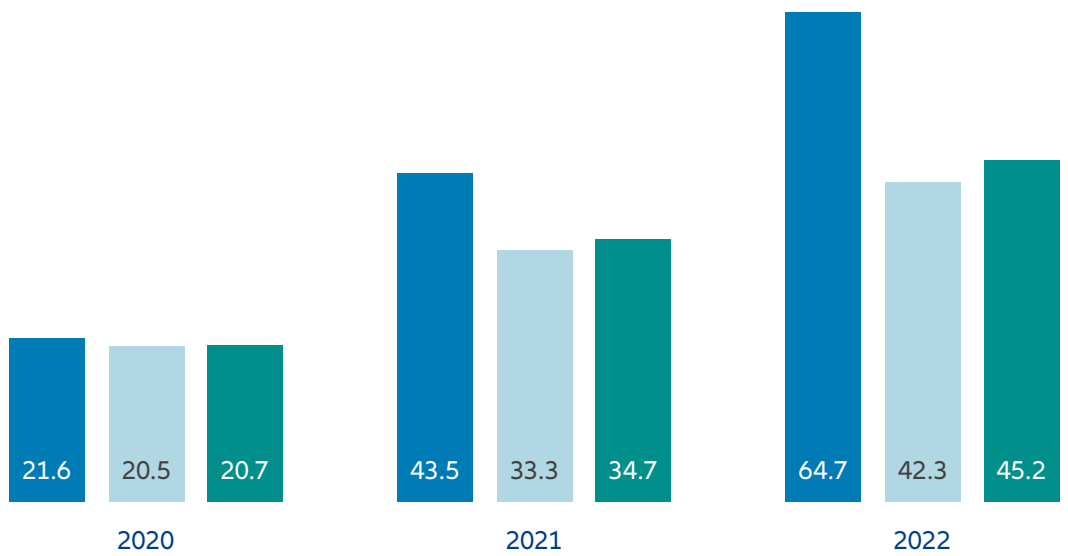
# Training investment in 2022

Training and learning hours and training investment per employee

Average training and learning hours per employee (hours)

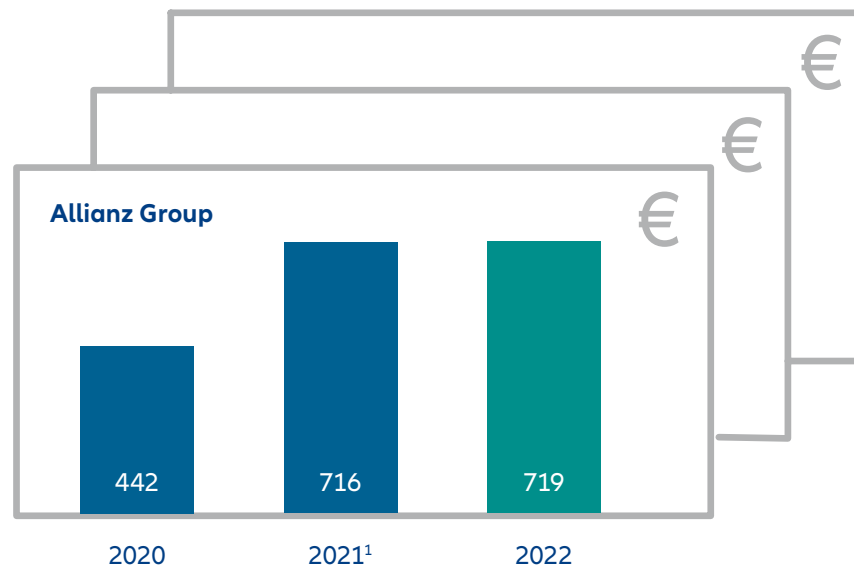
Allianz Group

Managers Staff Total salaried workforce



Training expenses per employee (EUR)

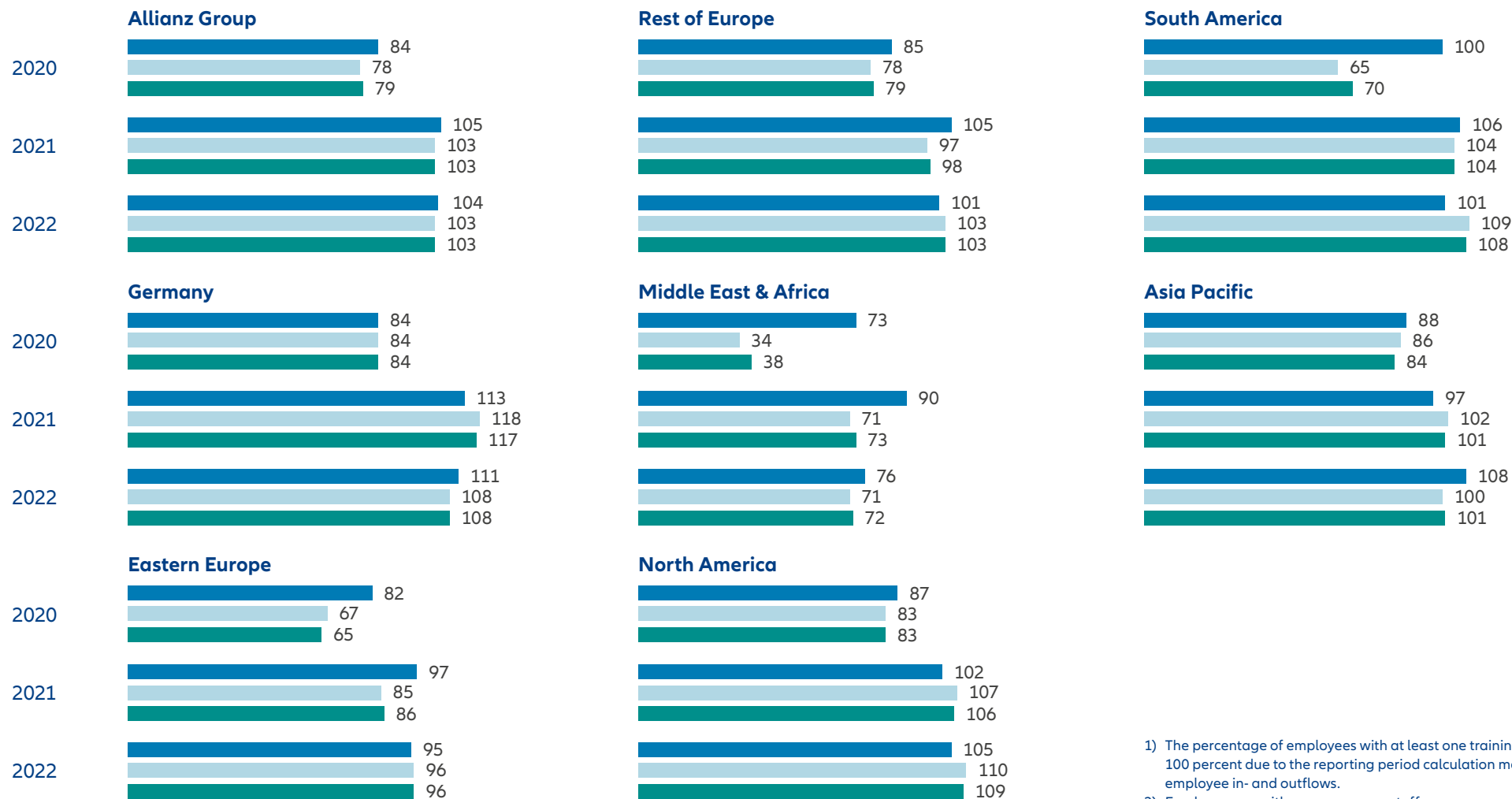
Allianz Group



1) Increase in training expenses driven by methodological adjustment towards industry practice to include overhead expenses EUR +46mn (e.g., digital learning platforms).

# Allianz employees participated in at least one training in 2022<sup>1</sup>

- Managers who participated in at least one training in % of managers
- Staff who participated in at least one training in % of staff
- Employees<sup>2</sup> who participated in at least one training in % of salaried workforce



1) 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.  
 2) Employees are either managers or staff.

# 05

## Reward & Performance, Global Mobility

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 of fairness and transparency.



### Highlights



**14.0 ↑**  
total personnel expenses (bn EUR)



**61% ↑**  
employee shareholders through ESPP (Employee Share Purchase Program)

### 2022 awards across Allianz entities<sup>1</sup>

#### Equal Pay

**1<sup>st</sup> place in the category "HR-Tech & Digital" of the Deutscher Personalwirtschaftspreis**  
Fachmagazin Personalwirtschaft in cooperation with Messe Zukunft Personal Europe

**1<sup>st</sup> place in the category "Analytics & Technology (KI in HR, Software)" of the HR Excellence Award**  
Quadriga Universitii in cooperation with Fachmagazin Human Resources Manager

#### Cross-Border Remote Work

**1<sup>st</sup> place in the categories "Best Employee Experience and Engagement" and "Most Innovative Use of Technology in Global Mobility" of the EMEA Expatriate Management and Mobility Awards**  
Forum for Expatriate Management

**1<sup>st</sup> place in the category "Hybrid and Remote Work" of the HR Excellence Awards**  
Quadriga University in cooperation with Fachmagazin Human Resources Manager

#### GoGlobal (Global Mobility Platform)

**1<sup>st</sup> place in the category "Excellence in Business to Business: Information Technologies – Functional Software" of the German Innovation Award**  
German Design Council

1) Only few selected awards listed.



## In focus

Hybrid work has become a reality at Allianz, and we are enabling this greater flexibility with innovative, user-friendly digital solutions to support employee mobility. Over 3,000 colleagues were able to work remotely across the border in 2022, whether from their home abroad or other locations. Our Cross-Border Remote Work tool supported them by automating requests and providing guidance.

At the beginning of 2022, we announced Equal Pay – no pay gap between women and men performing the same or comparable work across Allianz insurance companies globally. Equal Pay is now embedded in our HR processes, with Operating Entities performing their analysis twice a year to ensure Equal Pay Gaps will stay closed. Here, too, our accomplishment was seen to be outstanding among our peers and received external recognition through a number of national and international awards.



**Olaf Kliesow**

Head of Global Reward & Performance,  
Allianz SE

## Key facts

- The Allianz insurance business segment and several global lines are EDGE Assess certified. EDGE is the leading standard for DE&I and monitors companies' progress on gender equality according to established standards, including equal pay.
- Since the end of 2021 we have successfully implemented Equal Pay at Allianz insurance companies globally, meaning that Allianz entities ensure same pay for same or similar work for women and men at their respective locations.
- In 2022, we rolled-out our user-friendly and newly developed Cross-Border Remote Work tool, enabling our employees to check compliance of their cross-border remote work requests quickly and easily. Out of 5,100 requests, 75 percent were processed automatically.
- In 2022, Allianz colleagues around the globe received a record total of 964,487 Allianz shares via the Employee Share Purchase Plan (ESPP).
- Allianz thanked employees globally for reaching 2021 group targets with the gift of a tax-exempt Free Share in 2022.
- Employees are offered attractive, fair, and sustainable benefits, and our total remuneration is among the best in the industry. Compensation and benefits take economic, environmental, and social development into account, and incentives are oriented towards creating long-term value.

## Outlook 2023

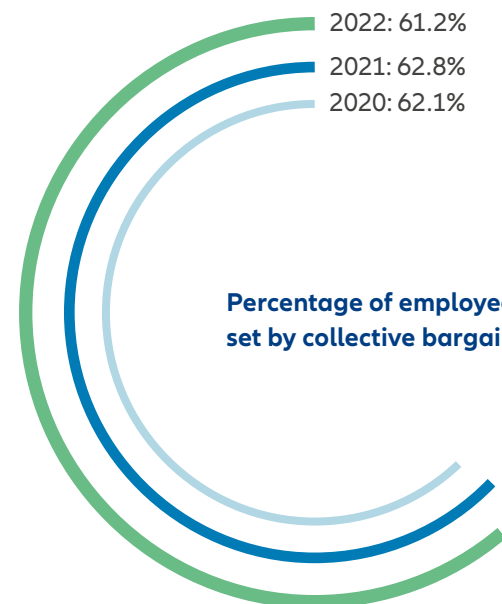
This year we are launching a global campaign around Allianz employee benefits to increase the awareness and appreciation of our outstanding offer among employees. Our new Global

Benefits Strategy for the insurance business is organized around four pillars – Health, Money, Career, and Time. By mid 2023, we will have global benefits standards in place across our Allianz entities.

# Allianz Group paid a total of EUR 14.0bn in personnel expenses to employees worldwide

Personnel expenses (in EUR mn)






	2020	2021	2022	Δ21/22
Salaries and wages	9,942	10,587	11,081	4.7%
– performance-related elements	27%	29%	27%	2.8%p
Social security and employee assistance	1,439	1,553	1,595	2.7%
Expenses for pension and other post-retirement benefits	1,129	1,199	1,279	6.7%
<b>Total</b>	<b>12,509</b>	<b>13,339</b>	<b>13,955</b>	<b>4.6%</b>



# Allianz fosters global mobility

## Top 5 countries sending and receiving international assignments<sup>1</sup>

### Top 5 home countries in 2022

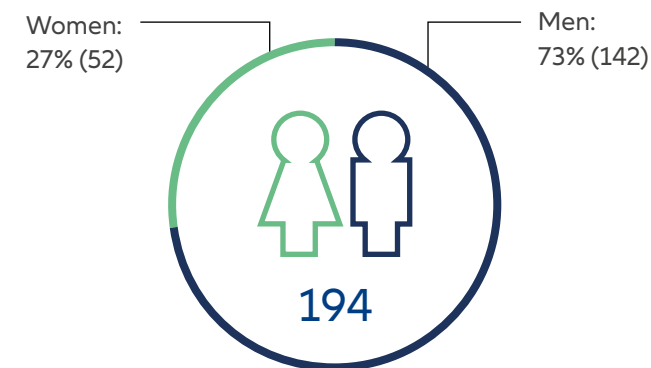
	Germany	96
	India	36
	France	21
	United Kingdom	12
	United States	9

### Top 5 host countries in 2022

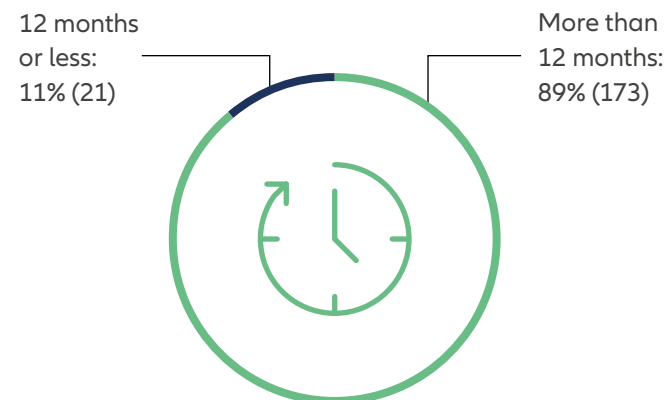
	Germany	64
	Singapore	14
	Hungary	13
	United Kingdom	12
	United States	12

## International assignments in 2022

### International assignees by gender



### Duration of assignment



1) Number of international assignments in the top 5 home and host countries.  
For definition of international assignments, please refer to the glossary section.

# In 2022, the ESPP was available to Allianz employees in 41 countries

## Global Employee Share Purchase Plan (ESPP)

	2020	2021	2022
Employees eligible	117,914	129,994	132,615
No. of countries	42	42	41
Take up rate	26%	24%	26%

	2020	2021	2022
Employee shareholders through ESPP	51%	50%	61%

The Allianz Employee Share Purchase Plan (ESPP) provides Allianz employees globally with the chance to partake in Allianz's success through one single scheme.

In 2022, the ESPP was available to Allianz employees in 41 countries. Allianz contributed to employees' investment: For every 3 euros, Allianz added 1 euro on top, resulting in a 25% discount.

The reference price was 164.61 EUR.

The Allianz shares have a holding period of 3 years.

In addition to that, employees were offered one tax-exempt Free Share as a thank you for Allianz meeting its financial and customer loyalty targets.

The number of ESPP shares allocated to employees under these plans was 964,487.



"Today, over 60 percent of our employees own Allianz shares through our Employee Share Purchase Program, and we are happy to see that number grow. We support share ownership of our workforce because we believe in sharing Allianz's long-term success with our employees."

### Oliver Bäte

Chief Executive Officer Allianz SE



# 06

## Talent Acquisition & Talent Management

We want to attract, retain, and engage talented candidates and employees around the world to deliver our purpose, drive long-term business success and become a truly customer-centric organization.

- 1) Measures the satisfaction of candidates with the user interface of our online application system.
- 2) Measures the satisfaction of candidates with the recruiter/hiring manager and general process interaction.
- 3) Only few selected awards listed.



### Highlights



**19.1% ↓**  
external and internal  
recruitment rate



**62% ↑**  
Online Application  
Experience NPS<sup>1</sup>



**29,210 ↓**  
employees were  
hired internally and  
externally in 2022



**73% ↑**  
Hiring Experience  
NPS<sup>2</sup>

### 2022 awards across Allianz entities<sup>3</sup>

Allianz Spain  
**Top Employer 2022**  
Top Employer Institute

Allianz Services India  
**HR Asia Best  
Companies to Work  
for in 2021 Awards' –  
India Edition**  
HR Asia

Allianz Germany  
**Germany's Best  
Employers for  
Apprenticeships**  
DIE WELT

Allianz Mexico  
**Mexico's Best  
Employers 2022**  
Forbes & Statista

## In focus

Our Employer Value Proposition “We care for tomorrow” is based on our strengths as an employer and enables us to attract, develop, and retain top talent and create an environment where everyone can unleash their true potential, advance and thrive, and perform at their best.

In Spring 2022, we launched a global campaign on the topic of Personal Development, where Senior Management and employees from Allianz Group shared their development experience on LinkedIn. The aim was to highlight that Allianz offers various opportunities to progress – in every stage of employees’ life and career. This should encourage employees to take action with regard to their own development and make a plan that records and tracks their aspirations & development objectives – completing their Personal Development Plan (PDP).



**Laura Kirmeyer**

Talent Management Expert, Allianz SE

## Key facts

- The Learning and Development dimension in the Allianz Engagement Survey increased by 4 percentage points in Allianz Group from 68 percent in 2021 to 72 percent in 2022.
- The Net Promoter Score, as reported by internal and external job seekers, for Allianz Group’s online recruiting system increased significantly from 38 percent in 2021 to 61 percent in 2022.
- In 2022, we reached 73 percent Personal Development Plan completion rates for Allianz Executives in Allianz Group.
- 130 employees shared their development story on LinkedIn as part of the campaign #MyDevelopmentAtAllianz.
- Dedicated content around flexible working, career development, benefits, health & well-being, and sustainability was published on careers.allianz.com, covering major Allianz strengths and key job choice drivers for candidates.

## Outlook 2023

With regards to Talent Acquisition, Allianz continues to look into technology and AI in order to further simplify the candidate experience. The ambition is to automate job interview scheduling between candidates, hiring managers, and recruiters as well as to make the job search user interface smarter, e.g., by implementing a type-ahead functionality as we all know it from Google. We will also keep on providing job opportunities for athletes and para-athletes as part of our partnership with the Olympic and Paralympic Movements.

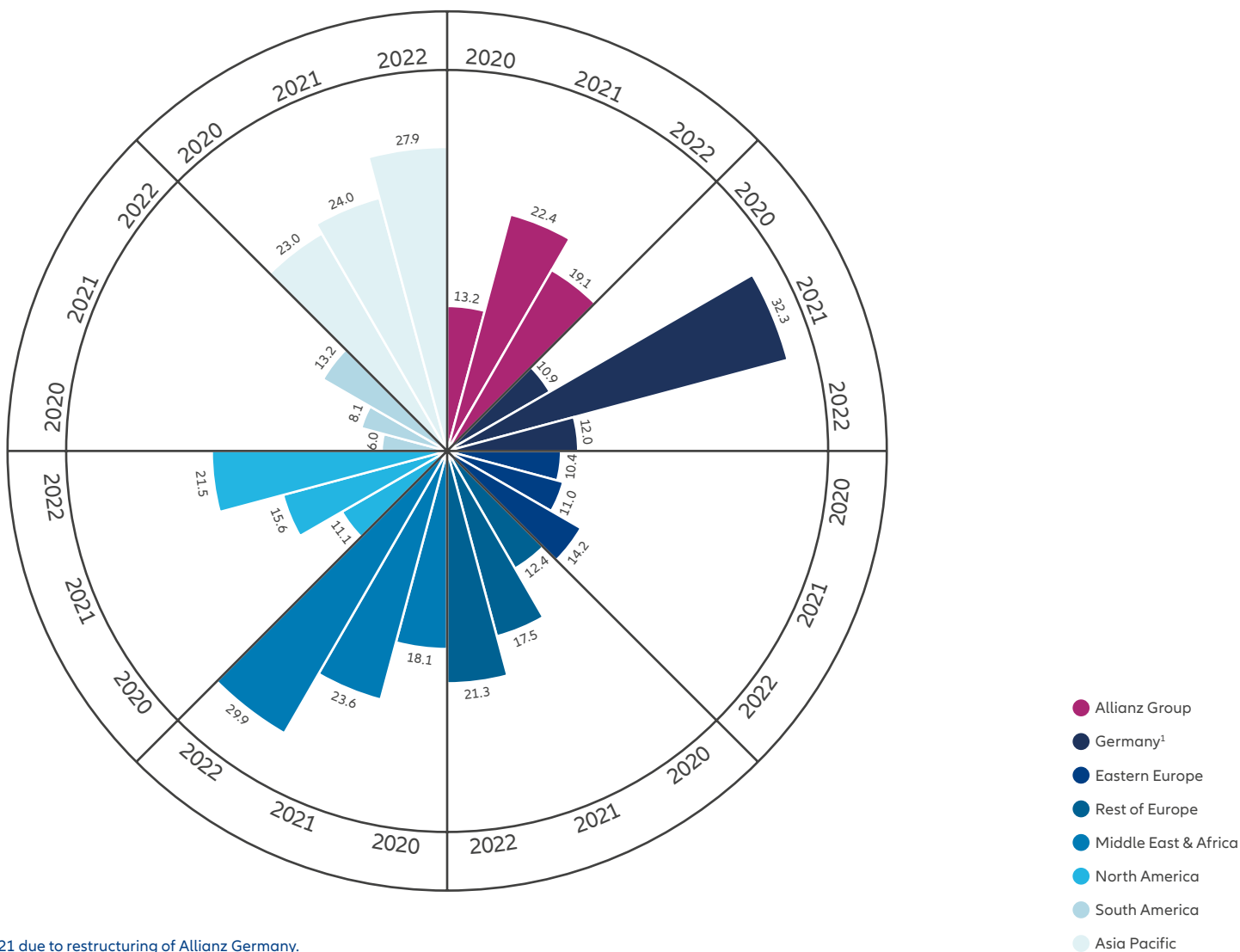
Furthermore, we will introduce a KPI framework which allows us to measure recruiting efficiency (e.g., via time-to-hire and time-to-fill) and

effectiveness (e.g., via measuring each step of the hiring funnel – from application to the final hire) across all Allianz entities. This framework will also support us to strengthen our internal active sourcing capabilities to ensure we keep on being able to recruit scarce talent profiles, e.g., within Tech and Data.

In 2023, a new and simplified Personal Development Plan in SuccessFactors will be implemented to make it easier to outline individual development objectives and support Development Discussions with managers. In addition, we are focusing on female development journeys and offering different actions to operating entities how to support females in certain moments of their career.

# The recruitment rate decreased in Allianz Group in 2022

Recruitment rate (in %)



1) High recruitment rate in Germany in 2021 due to restructuring of Allianz Germany.

# Allianz hired a total of 29,210 employees in 2022<sup>1</sup>

Number of recruitees (internal & external recruitment share)

	2020			2021			2022		
	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External
<b>Allianz Group</b>	<b>19,564</b>	<b>7</b>	<b>93</b>	<b>33,378</b>	<b>35</b>	<b>65</b>	<b>29,210</b>	<b>6</b>	<b>94</b>
Germany <sup>2</sup>	4,795	15	85	14,667	73	27	5,642	16	84
Eastern Europe	884	5	95	887	6	94	1,285	11	89
Rest of Europe	7,267	5	95	10,080	6	94	12,269	4	96
Middle East & Africa	1,066	10	90	1,384	3	97	1,925	2	98
North America	959	1	99	1,320	4	96	1,829	2	98
South America	194	3	97	309	7	93	470	1	99
Asia Pacific	4,399	2	98	4,731	2	98	5,790	1	99

1) 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.

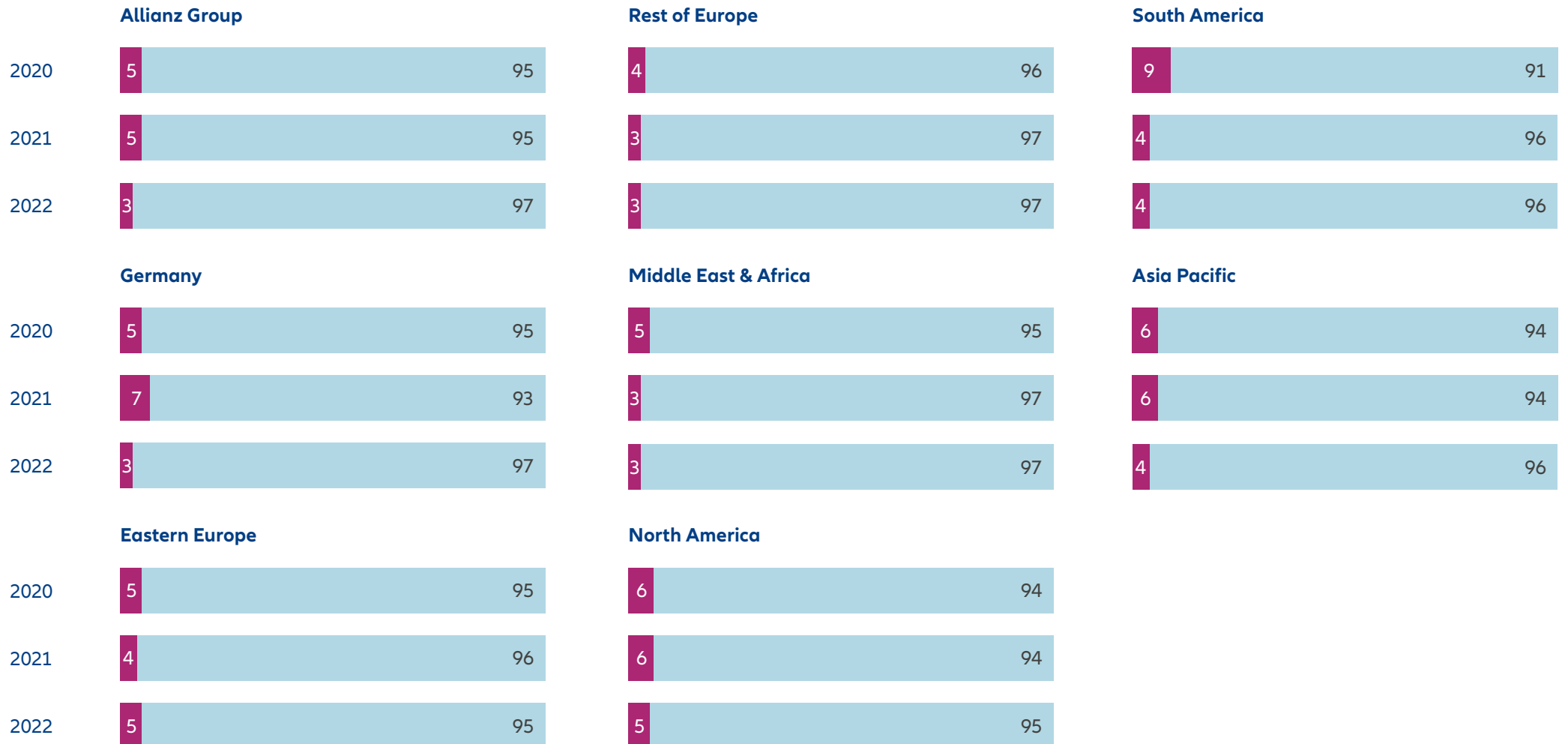
2) High recruitment rate in Germany in 2021 due to restructuring of Allianz Germany.



# Recruitment rate in staff positions increased compared to manager positions on Group level in 2022

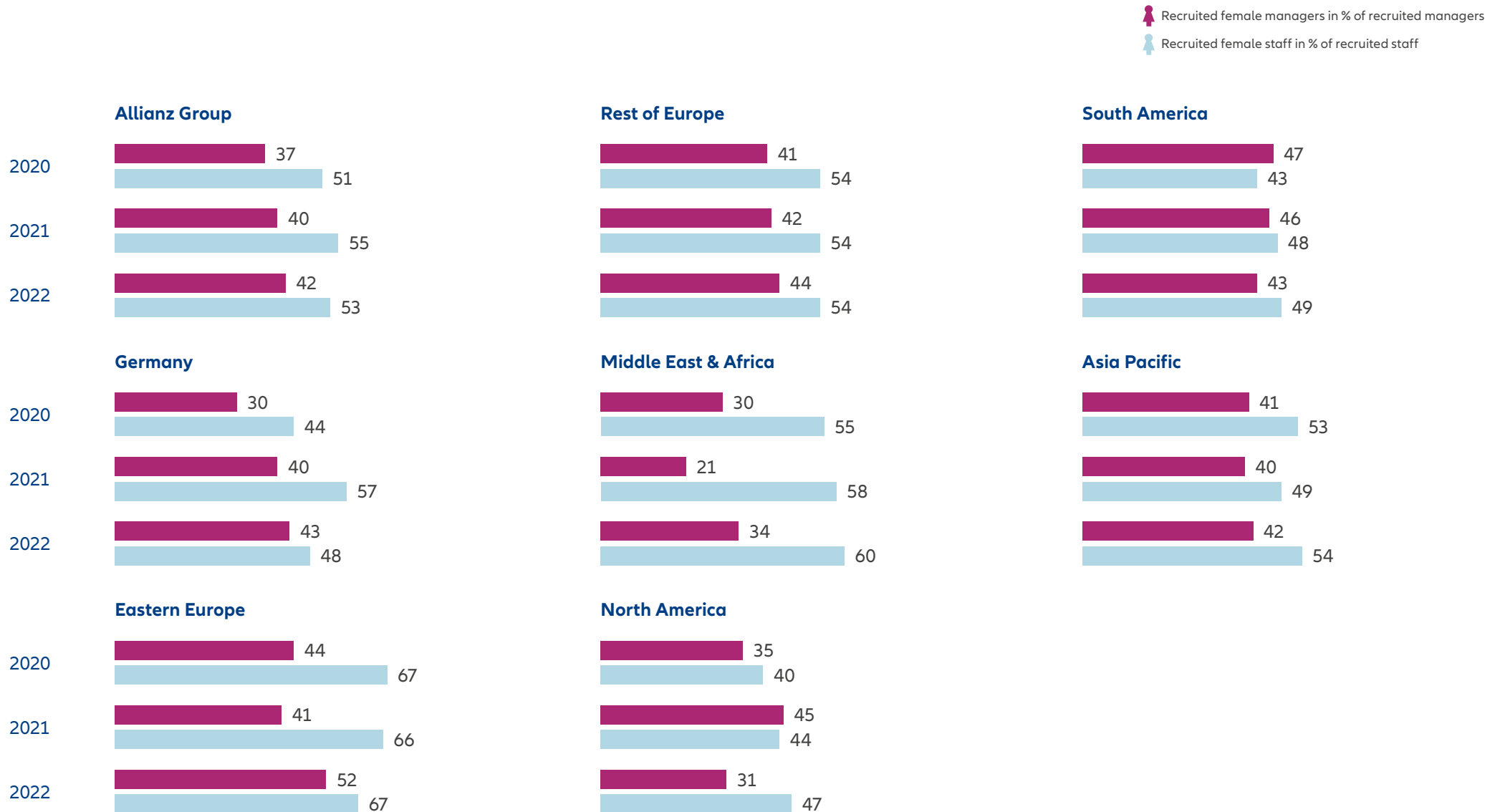
Recruited managers and staff by region (in %)

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



# 42% of recruited managers in 2022 were women

Recruited female managers and staff by region (in %)



# Leadership recruitment rate

Number of recruitees (internal & external recruitment share)

	2020			2021			2022		
	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External	Employees	Recruitment in % Internal	External
<b>Allianz Top Management</b>	<b>599</b>	<b>38</b>	<b>62</b>	<b>814</b>	<b>55</b>	<b>45</b>	<b>556</b>	<b>65</b>	<b>35</b>
Allianz Global Executives	26	73	27	25	72	28	16	62	38
Allianz Senior Executives	82	59	41	121	67	33	79	54	46
Allianz Executives	491	33	67	668	52	48	461	68	32

# 07

## Employee Engagement

Employee engagement is key to driving long-term business success and supporting our mission 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.



### Highlights



**76% →**  
EEI (Employee Engagement Index)



**16.9% ↑**  
turnover rate in Allianz Group



**10.3 ↓**  
years average length of service with the company

# Great Place to Work<sup>®</sup> certifications

15 entities in 11 countries across 5 continents



## In focus

Employee engagement is key to driving long-term business success and supporting our mission towards becoming a truly customer-centric organization. Over the past years, the Allianz Engagement Survey (AES) has become our main employee listening platform for gathering feedback and promoting a high-performance culture. This year, in addition to the AES, we have also launched targeted pulse surveys in order to strengthen the AES follow-up process as well as gain further insights on certain relevant strategic topics, such as Purpose & Strategy, Ways of Working, Hybrid Working, Health, Team Spirit and Diversity, Equity and Inclusion.

### AGCS – Play to Win

“Over the last years, AGCS has undergone a significant transformation of our culture, scope, and structure. We have made real progress since we started and, after seeing that transformation come to fruition, we decided that 2022 was the time to capture the spirit and focus that everyone has shown by bringing them together for our ‘Play to Win’ days. In addition to individual on-site celebrations at various locations and a ‘Play to Win Song’ with an accompanying music video, the Play to Win days included an innovative 2-day virtual event attended by over 2,700 colleagues from 36 countries. We engaged and contributed to topics such as personal development, including the introduction of two new cross-functional/country development programs, well-being, customer centricity, TEX, and innovation – all of which underpin our cultural values. The days were a great success, full of play to win energy and spirit, and the effects were observed in our 2022 AES results through a significant increase in employee engagement.”



**Lindsay Fletcher**

Global Head of AGCS Learning and Development, AGCS

## Key facts

- In 2022, 133,944 employees from 71 entities worldwide were invited to take part in the AES.
- The AES response rate of 84 percent is considered very high among large, multi-national organizations which typically reach 70 percent to 80 percent.
- This year, two of the three main indices reached record levels in Allianz Group history: The Inclusive Meritocracy Index (IMIX) – which measures our progress in building a culture where both people and performance matter – with 79 percent (2021: 78%) and the Work Well Index (WWi+) with 71 percent (2021: 69%). Our third index, the Employee Engagement Index (EEI) remained stable at the second highest level in Allianz history at 76 percent.

## Outlook 2023

In 2023, we will continue to strengthen our employee engagement by focusing on three levers of action:

- First, global and OE actions aiming at improving the dimensions identified by our employees in the AES results 2022 which includes e.g., efforts for a better integrated experience in the digital workplace, creating a productive hybrid work environment, and health & well-being offers.
- Second, we are offering best practice sharing, e.g., via a Buddy System (a flexible matching system between OEs to support and learn from each other).
- Third, active communication under the same “Engagement matters” umbrella globally and locally provides one

consistent and attractive overarching engagement story that makes it easy for our employees to understand what actions are being taken and what advancements are underway based on their AES and pulse feedback.

Furthermore, in 2023, we plan to strengthen our AES follow-up processes by further honing our employee listening strategies, e.g., by introducing a global standard for employee lifecycle surveys, in order to allow us to hear and follow up more closely with Allianz employees in a fast-paced work environment. In addition, we will continue to enhance our Great Place to Work® certifications in Allianz entities around the globe.

# Employee Engagement remains at high level of 76%

Response rate, Employee Engagement Index, managerial effectiveness, and top management and strategy (in %)

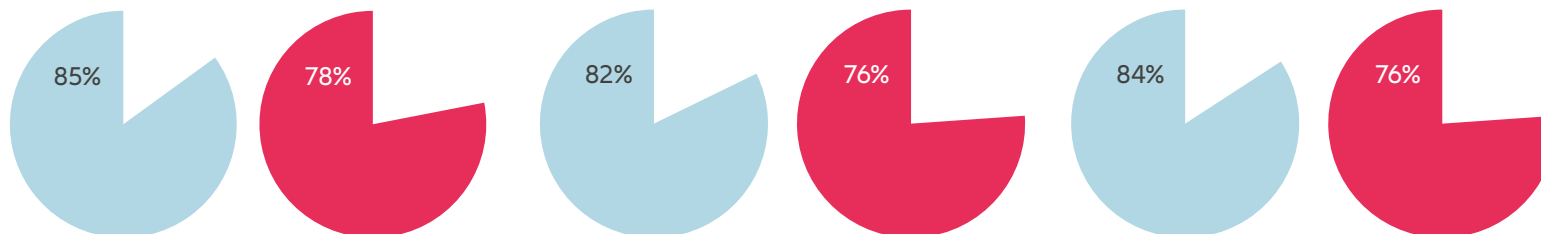
## Allianz Group

2020

2021

2022

● Response rate  
● Employee Engagement Index (EEI)



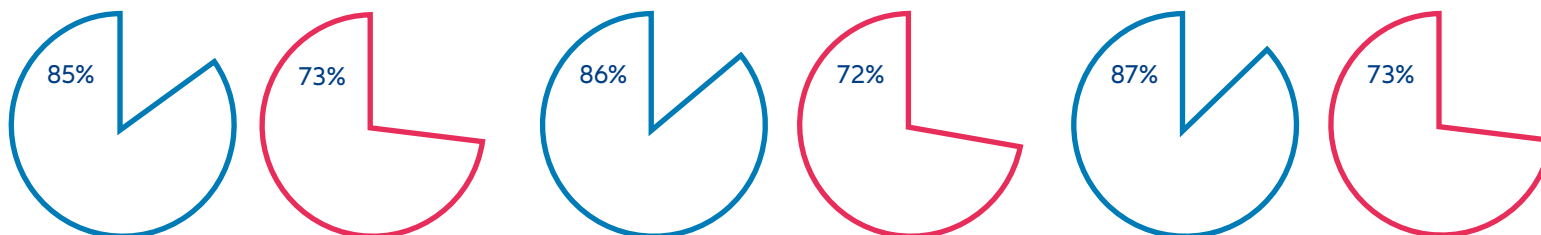
## Top management & strategy and managerial effectiveness<sup>1</sup>

2020

2021

2022

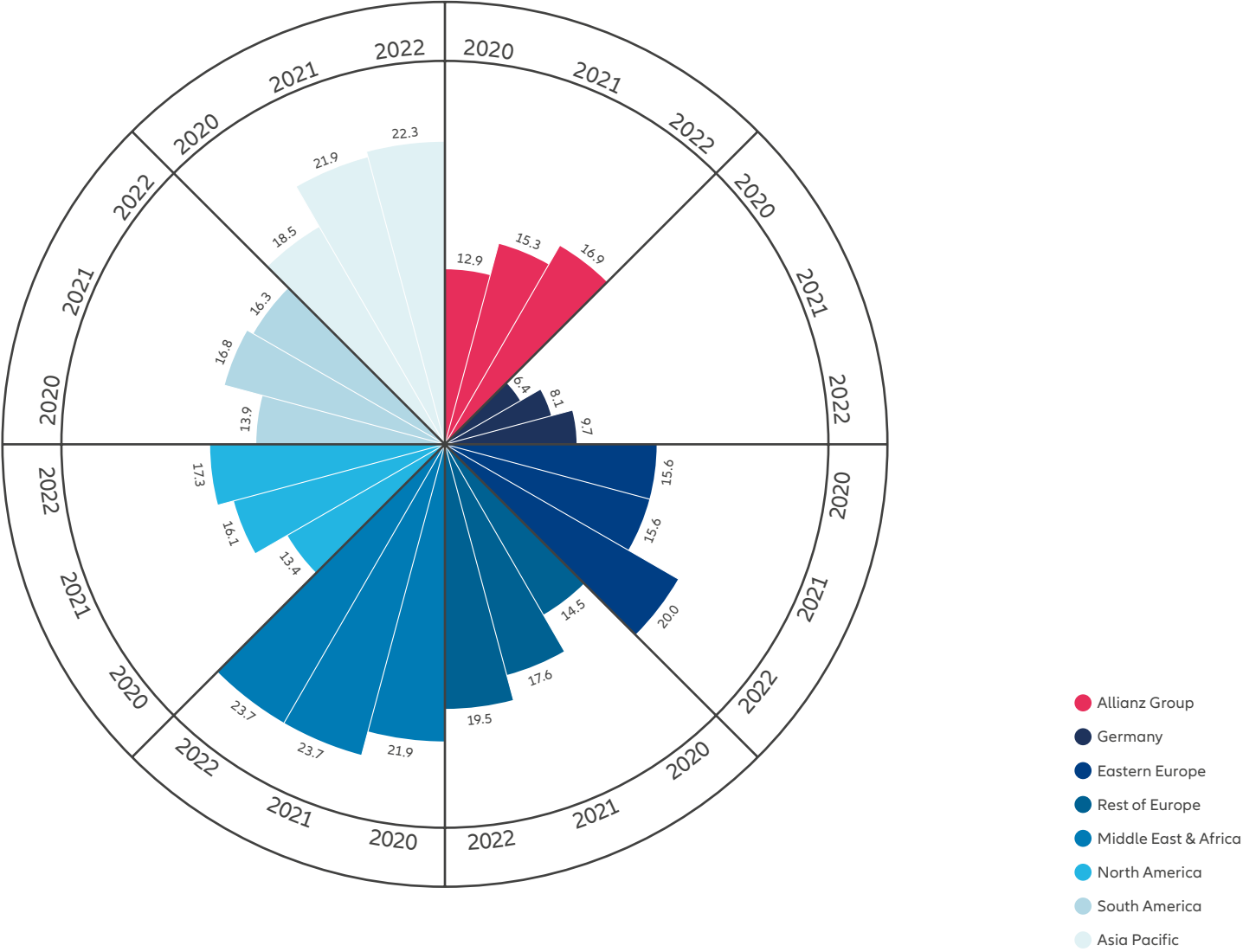
○ Managerial effectiveness  
○ Top management & strategy



1) Dimensions calculated based on Allianz Engagement employee survey (further details included in glossary section).

# Germany has the lowest turnover rate

Turnover rate (in %)





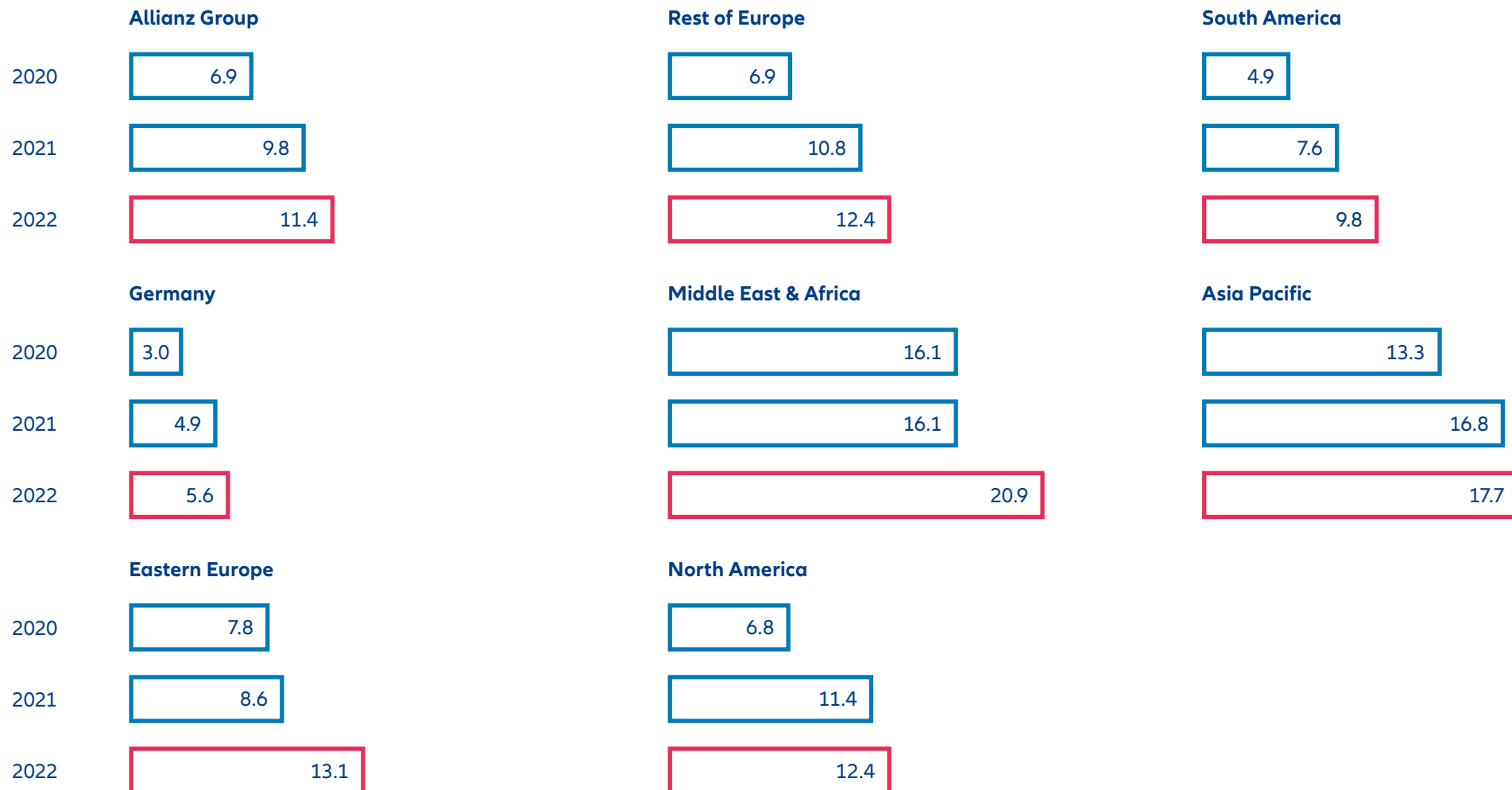
# The turnover rate in Allianz Group is by 1.0 percentage point higher for men than for women

Employee turnover rate by region (in %)



# Germany has again the lowest voluntary turnover rate in 2022

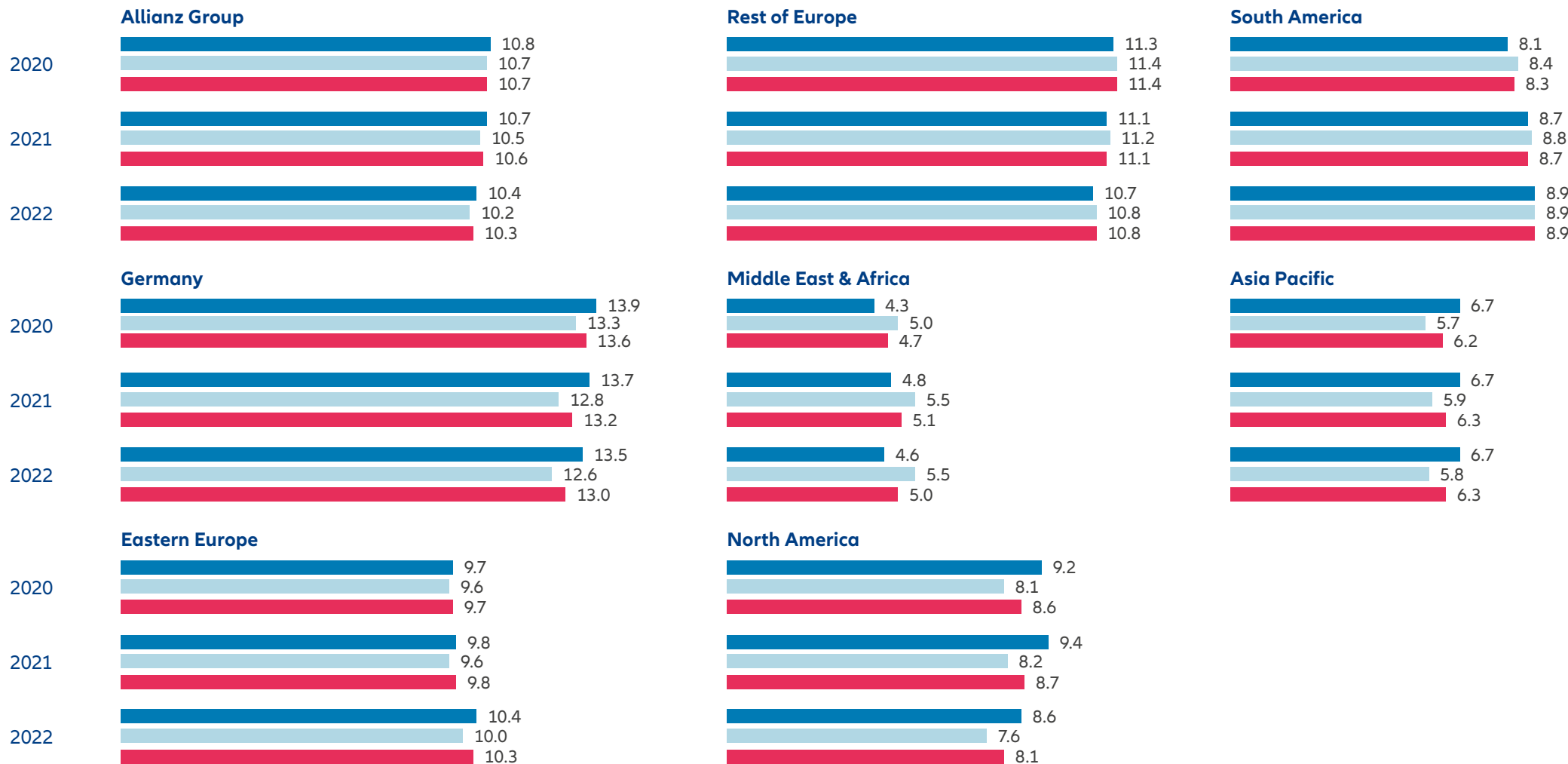
Voluntary turnover rate (in %)



# In Europe, employees remain on average longer with the company

Average length of service by region (in years)

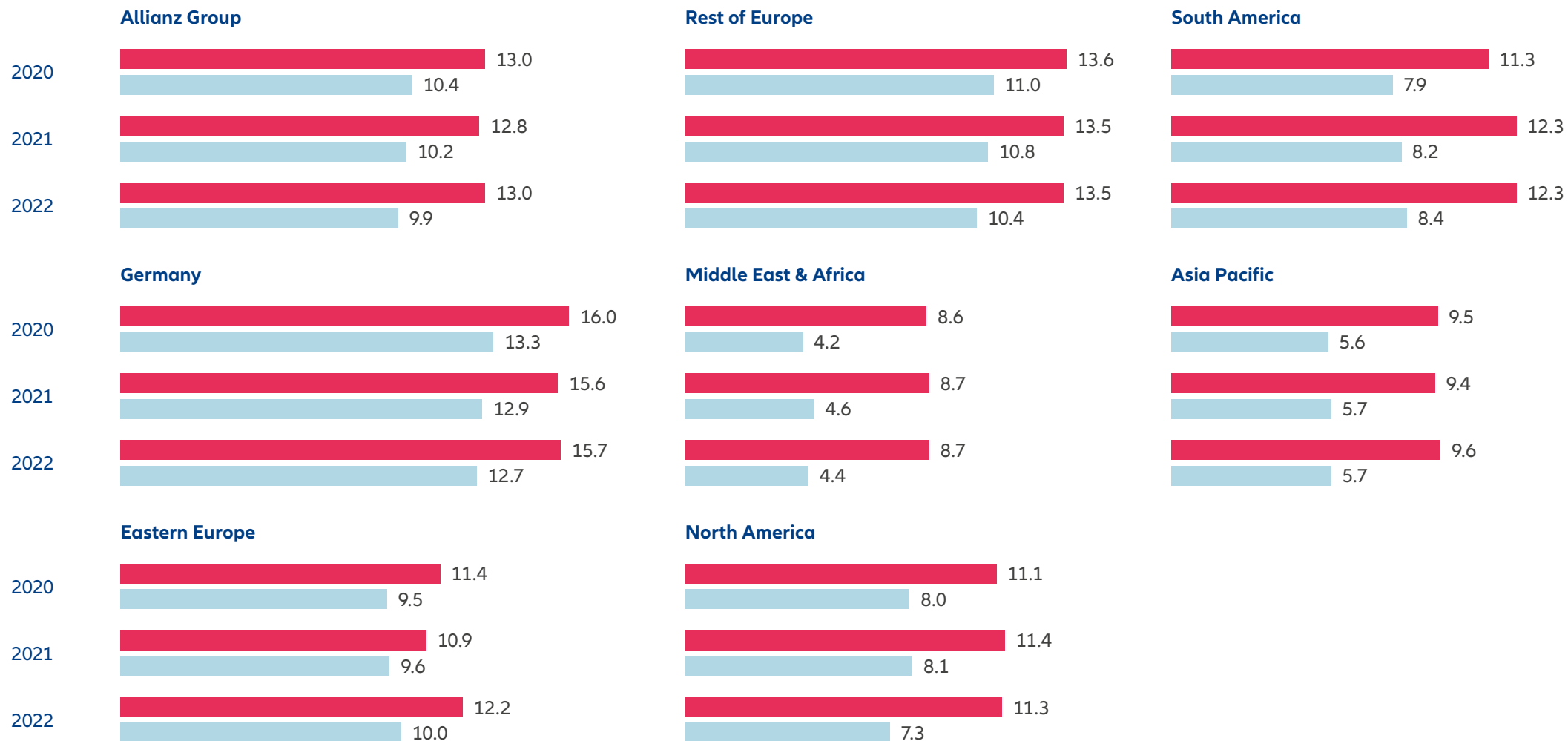
Men Women Total salaried workforce



# Average tenure at company for managers is about 3 years longer than for staff employees

Average length of service by region (in years)

● Managers ● Staff



# Allianz top executives leaving represent 0.43% of total workforce and 11.51% of top management

Leadership turnover rate<sup>1</sup> and voluntary turnover rate<sup>1</sup> (in %)

	2020		2021		2022	
	Turnover rate in %	Voluntary Turnover rate in %	Turnover rate in %	Voluntary Turnover rate in %	Turnover rate in %	Voluntary Turnover rate in %
<b>Allianz Top Executives</b>	<b>0.40</b>	<b>0.18</b>	<b>0.43</b>	<b>0.21</b>	<b>0.43</b>	<b>0.27</b>
Allianz Global Executives	0.01	0.01	0.01	0.00	0.01	0.01
Allianz Senior Executives	0.05	0.02	0.04	0.02	0.04	0.02
Allianz Executives	0.34	0.16	0.38	0.19	0.39	0.25

1) Turnover rate and voluntary turnover rate calculated based on total workforce.

# 08

## Appendix



# Glossary

<b>Allianz Executives (top management positions)</b>	Number of employees holding a graded position of Allianz Executives (AE, grade 13-15) based on Allianz Grading System (AGS) method.
<b>Allianz Global Executives (top management positions)</b>	Number of employees holding a graded position of Allianz Global Executives (AGE, grade 18-22) based on Allianz Grading System (AGS) method.
<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>Allianz Senior Executives (top management positions)</b>	Number of employees holding a graded position of Allianz Senior Executives (ASE, grade 16-17) based on Allianz Grading System (AGS) method.
<b>Dividend</b>	That part of the earnings of a company that is distributed to its shareholders.
<b>Employees with disability</b>	Employees with disability or equal in law to disabled employees. Disability in terms of declared or visible disability or stated in ‚disability cards‘ according to local legal legislations.
<b>External recruitment</b>	Number of employees recruited from outside the Allianz Group.
<b>HC RoI</b>	The Human Capital Return on Investment provides a measure regarding the effectiveness of an organization’s human capital investments. The metric reveals the amount of money returned for every euro spent in human capital. Formally, the HCROI is calculated based on the following formula: $\text{HC RoI} = \frac{\text{revenue} - (\text{expenses} - (\text{pay} + \text{benefits}))}{(\text{pay} + \text{benefits})} - 1$
<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>#lead Empower</b>	#lead Empower is a global Allianz Leadership program that equips experienced executives with the skills and mindsets they need to thrive in a more complex, senior executive role.
<b>#lead Ignite</b>	#lead Ignite is a global Allianz leadership program designed to equip the next generation of leaders who are potential or new Allianz Executives with the knowledge, mindset, and skills needed to lead in Allianz’s inclusive, meritocratic environment.
<b>#lead Transform</b>	#lead Transform is a global Allianz leadership program that was newly introduced in 2022. It is created for our future and recently appointed Allianz Global Executives and aims to develop the leadership skills and mindsets required to lead in a global, complex, and ever-changing environment.
<b>Length of service in years</b>	Period of employment in years 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>Managerial effectiveness</b>	Measured through the Allianz Engagement Survey Manager dimension as the average of 4 items: 1. My manager and I work together in an atmosphere based on mutual trust and respect, 2. My manager clearly communicates what is expected of me, 3. My manager gives me feedback that helps me to improve my performance, 4. My manager listens and responds to my ideas and concerns.
<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>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>Strategy Campus (AMI Campus)</b>	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.
<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>Top management &amp; strategy</b>	Measured through the Allianz Engagement Survey Top Management & Strategy dimension as the average of 5 items: 1. The top management at our company has communicated a Purpose and Strategy for the future that motivates me, 2. The top management at our company acts and communicates in a credible way, 3. The top management at our company demonstrates that employees are important to the success of our company, 4. I have a clear understanding of the strategy of our company, 5. I understand how my work goals relate to our company's goals.
<b>Renewal Agenda Accelerator</b>	Renewal Agenda Accelerators is a global Allianz leadership program with the purpose to accelerate Allianz's transformation by having top talents at the Allianz Global Executive level work closely with the Allianz SE Board on key strategic topics facing the Group.	<b>Total revenues</b>	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).
<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>Trainees</b>	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.
<b>Shareholders' equity #sheleads</b>	Proportion of the equity that is attributable to shareholders. #sheleads is a global Allianz leadership program for senior female leaders (potential or newly appointed Allianz Senior Executives) that is recognized as setting a standard for effective gender balance via sponsorship, peer coaching, and learning sessions with our alumni community.	<b>Training days per employee</b>	Number of days spent by employees in training. Trainings of less than 3 hours' duration are also included.
<b>Sick leave days</b>	Total number of working days missed due to sickness.	<b>Training expenses</b>	Effective spending on training per employee, excluding related expenses (e.g., travel expenses) and further costs (e.g., internal academy costs).
<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>Turnover rate</b>	Number of employees leaving the Allianz Group divided by yearly average number of employees.
<b>Staff</b>	Employee who is not functionally responsible for other employees.	<b>Voluntary turnover rate</b>	Number of employees who left Allianz Group voluntary, e.g. under the terms of a mutually agreed termination contract initiated by the employee divided by the yearly average number of employees.



# 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.

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## No duty to update

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## Note

Where past years' figures have been adjusted as a consequence of changes to reporting standards or their application, this is highlighted in a footnote. Therefore the figures in the report may differ from the figures originally published.

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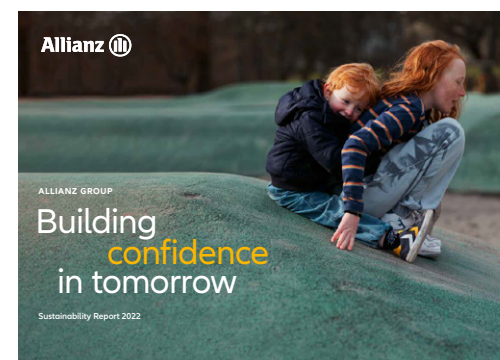
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We care for our employees, their ambitions, dreams, and challenges. Together we can build an environment where everyone feels empowered and has the confidence to explore, to grow, and to shape a better future for our customers and the world around us. Join us and together, let's care for tomorrow.

This report is certified under the ISO 30414 standard for Human Capital Reporting.



## CERTIFICATE

4C GROUP AG hereby certifies that

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aligned its external Human Capital Reporting to the following ISO Standard:

### ISO 30414:2018 Human Resource Management – Guidelines for internal and external Human Capital Reporting

Subject of the certification assessment was the 2022 Human Capital Reporting of Allianz SE.

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