

Inclusion and Equal Opportunities at Allianz Group – Supplementary Document 2024



Inclusion and Equal Opportunities at Allianz Group

0. Introduction

1. Policies and Guidelines

- 1.A. Inclusion Policy
- 1.B. Non-discrimination and anti-(sexual) harassment

2. Inclusion and Equal Opportunities at Allianz

- 2.A. Gender
- 2.B. Disabilities
- 2.C. Nationalities/Ethnicities
- 2.D. Generations
- 2.E. LGBTQ+
- 2.F. Programs on HIV/AIDS for the workplace or beyond
- 2.G. Living wages

3. People Attraction and Development

- 3.A. Recruiting and selection
- 3.B. Career development paths policy
- 3.C. Internal promotion
- 3.D. Learning and development
- 3.E. Flexible working hours: work-life balance
- 3.F. Employee satisfaction/engagement

Please click the section titles to go to the respective part of the document.

Unless otherwise indicated, the data presented in this document pertains to the fiscal year 2024 (01 January 2024 to 31 December 2024).

If this document or single items within this document conflict with local laws or regulations, local law shall prevail.



0. Introduction

Allianz is fully committed to providing and maintaining a workplace that ensures all employees of the company are treated with dignity and respect and can work in an environment free of discrimination and harassment. We aim to ensure there is no discrimination for reasons including gender, age, mental or physical abilities, nationalities/ethnicities, sexual orientation, religious beliefs, or social background.

To manage inclusion and equal opportunities, Allianz has developed a strategy which focuses on three pillars:

- **Employees:** we integrate in our talent strategy, conditions for an inclusive and innovative workforce
- **Customers:** we leverage our representation as a competitive advantage for product design and brand communication
- **Stakeholder Trust:** we reflect Allianz's strategy through public commitments and awards recognition

1. Policies and Guidelines

1.A. Inclusion Policy

Our **Inclusion policy** explains what inclusion and equal opportunities mean to Allianz, why it is important to us and the key principles that guide this strategy and resulting initiatives. To create an inclusive workplace with equal opportunities for everyone, our policy describes the following principles:

- **We strive for and leverage our well-represented workforce, customer base and stakeholders:** The representation of our workforce enables Allianz to truly understand our customers and their needs. Fostering an inclusive and performance-oriented company culture aids our business and builds our credibility as a trusted partner. We welcome different ways of thinking and abilities to drive innovation and resilience, therefore better preparing Allianz for the future.
- **We have zero tolerance for discrimination:** This principle is embedded at each point of the employee life cycle including recruitment, talent management, professional & leadership development, career critical assignments, reward and recognition and promotion processes.
 1. **No discrimination:** We ensure respectful, fair, and equitable treatment for all coworkers, business partners, and customers. Our focus is on merit and skills, rather than background or beliefs, and we uphold the values of trust, integrity, and respect.
 2. **No bullying or harassment**
We believe everyone deserves to work in an environment free from bullying and harassment. We want to protect ourselves and others from feeling uncomfortable, intimidated, or humiliated. Bullying and harassment are unacceptable as they run contrary to our values as an organization
 3. **No sexual harassment**
Allianz Group defines sexual harassment as: *“Any unwelcome sexual advance, request for sexual favor, verbal or physical conduct or gesture of a sexual nature, or any other behavior of a sexual nature that might reasonably be expected or be perceived to cause offence or humiliation to another, when such conduct interferes with work, is made a condition of employment or creates an intimidating, hostile or offensive work environment. While typically involving a pattern of behavior, it can*



take the form of a single incident. Sexual harassment may occur between persons of the opposite or same sex. Both males and females can be either the victims or the offenders.” Allianz has zero tolerance and strives to prevent sexual harassment in any way.

4. **Speak up!**

If our employees experience or observe bullying or harassment, they can consider speaking to the person responsible and letting them know their actions are not acceptable. Allianz has numerous resources in place so our employees can raise their voices.

- **We offer equal opportunity for all our employees:** Allianz actively promotes equal opportunities for all employees to fully participate in our business success. All decisions about professional development, promotions and any advancement of employees are based on performance and demonstrated potential. To ensure we offer equal opportunities, we focus our efforts on:
 1. **Promoting equal opportunities for all genders:**
 - We put measures in place to staff leadership positions with the most suitable candidates, ensuring equal opportunities for all.
 - We promote equal pay for equal work in the same or comparable work for all genders.
 - We regularly monitor and report on gender representation among our executives to the Allianz SE Board of Management.
 2. **Provide the right tools for employees with disabilities at Allianz to succeed** – we are committed to ensuring everyone has equal access to employment. Our group strategy and respective Operating Entities (OEs) accessibility action plans set out our commitment to improving the experiences of our people and our customers. Allianz supports [The Valuable 500](#) and has been a trusted partner of the Paralympic Movement since 2006, becoming the first international partner of the International Paralympics Committee in 2011.
 3. **Ensuring an inclusive workplace for all generations working at Allianz** – we are committed to ensuring we leverage the combined strengths, individual skills and experiences of the five different generations working together at Allianz. Our actions for generational inclusion include supporting life-long learning and knowledge transfer between generations.
 4. **Reflecting Allianz’s global presence in our workforce** – we are committed to ensuring a safe and stimulating workplace for people from all nationalities and cultures to make an impact through their work at Allianz.
 5. **LGBTQ+** - we are committed to working with the LGBTQ+ community and network to ensure our policies, processes and practices are inclusive.
- **We develop and support Inclusive Leadership:** we develop our leaders to ensure that our people are empowered to be their best, professionally and personally. We integrate core elements such as bias mitigation and inclusive leadership into our leadership development offerings, and we support inclusive leadership role models.

1.B. Non-discrimination and anti-(sexual) harassment

Allianz does not tolerate any kind of discrimination and harassment, this includes both sexual and non-sexual harassment, based on sex, gender, gender identity, sexual orientation, race, age, creed, color, national origin, ancestry, religion, pregnancy, disability, medical condition, veteran status, marital status, family status, parental status, any other protected characteristic, or any other consideration made unlawful by applicable



law.

This zero tolerance policy regarding discrimination and harassment is also described in the **Allianz Guidelines on Anti-Discrimination and Anti-Harassment**. As well as in the [Allianz Group Code of Conduct](#) and **Allianz Standard for People and Culture**.

- OEs shall ensure that all employees receive training on discrimination and harassment in the workplace. The trainings must consider and may not be less than what is dictated by applicable laws regarding content, frequency, and specific target groups (employees/people leader).
- OEs shall ensure that there is a defined escalation process for reporting incidents specific to discrimination and/or harassment in case employees experience discrimination and/or harassment. These escalation processes may include, but are not limited to, the employee:
 - using the SpeakUp@Allianz Tool addressing to the respective Compliance Function (Group/Hub/entity level)
 - addressing to Group Compliance
 - addressing to the manager, People and Culture Business Partner
 - reporting directly to the respective local Allianz Compliance Team
 - addressing to the responsible employee representatives
- OEs shall investigate reasonable concerns/incidents appropriately in accordance with the principles on internal investigations set out in the respective documents in the Allianz Corporate Rules Book.
- OEs shall implement corrective and disciplinary action in case of discriminatory behavior or harassment. Disciplinary consequences must be appropriate and can lead to termination of the employment relationship in serious cases. Furthermore, an employee whose behavior violates applicable law may also be held personally liable for financial compensation and/or prosecuted under criminal law.

We conduct local communication campaigns to proactively raise awareness and remind us of our zero tolerance policy on anti-(sexual) harassment. These campaigns serve as a reminder and ensure that our commitment to maintaining a safe and respectful environment remains steadfast. For example:

- Allianz Life mandates annual anti-sexual harassment training called "Preventing Workplace Harassment". New employees are automatically enrolled when they join, and all employees take the training every year.
- In Germany, employees must complete The AGG Training (Allgemeines Gleichbehandlungsgesetz) upon joining. The training focusses on preventing and addressing discrimination based on race, ethnicity, gender, religion, disability, age, or sexual orientation.
- Our French organization runs a program addressing sexist behavior company-wide and signed the [#StOpE charter](#) - an initiative to stop everyday sexism in the workplace.

More information can be found in our [2024 Sustainability Statement pg. 121 – 125](#)



2. Inclusion and Equal Opportunities at Allianz

Our targets for an inclusive workplace

We have set global targets¹ on gender and generations until the end of 2027 and we are actively monitoring our progress. We aim to achieve the following:

1) Gender

- Gender balance with **more than 40% of women and men in Leadership** on AZ Group level^{1,2}

2) Generations

- Healthy balanced representation of employees with **between 15-30% employees** in each of the age clusters **below 30 yrs. and above 50 yrs.** on AZ Group level^{1,2}

Additionally, we have set further internal targets³ for operational steering, which we are actively monitoring.

Our Inclusive workplace

We have established five dimensions which we consider in our inclusion and equal opportunities initiatives:

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

2.A. Gender

As-is gender representation

As-is gender representation:	2024
Women in all Management positions (including junior, middle, and senior management)⁴	41.4%
New Women Employees/Hires^{4,5}	55.2%
Women in Junior /Middle Management positions^{4,6}	42.9%
Women in non-managerial positions⁴	54.2%
Women out of total promotions⁴	55.3%
Women in IT/Engineering⁴	26.7%
Women attrition rate⁴	51.1%
Parental leave retention rate⁴	86.1%
Women parental leave retention rate⁴	84.7%

¹ Global targets on gender representation and generational representation are set where permissible per local law, i.e. excluding the US

² If this document or single items within this document conflict with local laws or regulation, local law shall prevail.

³ All internal targets are set where permissible per local law, i.e. excluding the U.S.

⁴ Excluding US employees

⁵ Internal and external recruitment

⁶ Junior management = middle management and all other levels of management and refers to the number of managers excluding the Allianz Global Executives, Allianz Senior Executives and Allianz Executives. Allianz Asset Management companies excluded in AE and ASE cluster in 2024 figure



Fair Remuneration

We strive for equitable and fair remuneration across the organization, as defined in our **Allianz Standard for People and Culture**.

In 2024, the entity-specific unadjusted gender pay gap is 25.2%⁷. It is defined as the difference of average pay levels between female and male employees, expressed as the percentage of the average pay level of male employees, irrespective of their role, seniority, function, or location.

Since 2021, we have successfully implemented Equal Pay at Allianz insurance companies globally. This means that Allianz entities ensure equal pay performing the same or similar work at their respective locations, regardless of gender. Moreover, to proactively prevent equal pay gaps arising, we conduct an annual global equal pay review process across the organization with the appropriate mitigation action when needed. Equal pay is now embedded in our HR processes, and it has become an important pillar of our commitment to equal opportunities, as well as to equity and fairness.

In accordance with the Allianz Group Remuneration Policy, internal and external benchmarking is also performed to ensure the appropriateness of (individual) remuneration and general pay levels.

More information can be found in our [2024 Sustainability Statement pg. 130](#)

EDGE

The Allianz insurance business segment and several global lines were **successfully certified by EDGE in 2023**. EDGE was launched at the World Economic Forum (WEF) in 2011 and stands for **“Equity, Diversity, and Gender Equality”**. It is the leading global certification standard for organizations dedicated to fostering inclusive workplaces, fairness, and equal opportunity.

The certification covers 73% of Allianz Group’s global headcount and is valid until year-end 2025. 65% of the participating entities and three global lines were rewarded with the level ‘EDGE Move’, showcasing the progress they made towards equal opportunities in critical areas including equal pay, gender composition and career progression.

Signatory of UN Women Empowerment Principles

The signing of the [UN Women Empowerment Principles](#) by our CEO, Oliver Bäte, underlines our commitment to equitable representation. We are proud of the progress we have already made, and we continue to drive further change to create a fair and respectful workplace in which everyone can develop their fullest potential.

Parental Care/Caregivers:

Parental leave offer:

We recognize the importance of supporting employees in their parenting journey. This support begins with **parental leave**⁸. Allianz offers the following:

⁷ Excluding subsidiaries with headquarters in the U.S.

⁸ The amount of pay provided by the company varies from country to country, as it is subject to local legislation and different statutory parental leave provisions



Maternity leave: At least 3 months paid leave in total (prior and after birth), paid up to a ceiling, for own child, adoption or surrogacy.

Paternity/ partner leave: At least 1 month paid leave, paid up to a ceiling for own child, adoption or surrogacy.

In addition to these provisions, Allianz offers a range of resources to assist working parents including **childcare facilities, leisure activities, and even emergency assistance and other family services**. Allianz adheres to all statutory requirements in the countries in which we operate and aims to exceed those standards where possible and appropriate.

More information can be found here: [Benefits at Allianz](#)

Day-care services

At Allianz, we recognize the significant benefits of childcare support for all parents. Numerous Allianz entities are working to provide formal policies and tailored initiatives to offer such support within their local contexts. Allianz is dedicated to assisting employees in this area by providing a variety of globally accessible online materials and resources, which can be customized to effectively convey local provisions to employees in accordance with legal requirements.

Numerous Allianz companies provide childcare facilities to promote a healthy work-life balance for their employees or extend support through contributions, some examples include:

- Allianz SE provides a significant subsidy to employees for daycare services at the conveniently situated "[LeoKids](#)" and "[KinderFan](#)" in Munich. In addition, they offer "[Blaue Zwerge](#)" for children aged between 6 months and 3 years, and "[BigLeoKids](#)" for children aged between 3 and 6 years.
- Allianz Switzerland provides an [in-house day care facility for employees](#).
- In Germany, our entities offer day-care services, assistance in finding childcare, and flexible emergency childcare through [pme Familienservice](#) for children aged between 0 to 12 years. Long-term childcare services include au-pairs, babysitters, nannies, daycare centers.
- Allianz Technology offers equipped parent-child offices at different locations in Germany, featuring workstations, child-friendly furniture, and a selection of toys.
- Allianz Life provides on-site care and education for infants, toddlers, and preschoolers with a capacity to accommodate up to 100 children. The center, located on-site, is called [Bright Beginnings](#) and is a curriculum-driven developmental center for employees' children.
- In Asia, entities like our Life & Health organization in Taiwan offers special rates and country-wide services to support employees and de-centrally based employees with kindergarten expenses. Similarly, our entities in China provide reimbursement options for kindergarten expenses.
- Allianz France assists with finding nannies, babysitters, and nursery placements, offers emergency nursery spots, and provides homework support for all grades.
- Allianz Colombia offers an educational allowance for children's expenses, including kindergarten and preschool, benefiting at least 150 children.
- Allianz Brazil reimburses employees for babysitting, daycare, or preschool expenses, with the allowance amount varying by the child's age.



2.B. Disabilities

As-is disability representation

According to our 2024 survey, **5.2%**^{9,10} of our workforce self-identify as individuals living with disabilities. This percentage is even higher in certain markets, such as Germany, where 7.8% of our employees identify as such.

As-is disabilities representation:	2024
Employees with disabilities	5.2% ^{9,10}
Employees with disabilities in Germany	7.8% ¹¹

2.C. Nationalities/Ethnicities

As-is Nationalities/ethnicities representation in the Allianz SE Board of Management

Board of Management	2024
Number of different nationalities in Allianz SE Board of Management	5

2.D. Generations

As-is Generations representation in the Allianz SE Board of Management

Board of Management	2024
Age group: <50 years	11.1%
Age group: 50-54 years	44.4%
Age group: 55-59 years	33.3%
Age group: 60-64 years	11.1%
Age group: >=65 years	0%

More information about our Supervisory Board can be found here: [Supervisory Board Members](#)
 More information about our Board of Management can be found here: [Board of Management Members](#)

2.E. LGBTQ+

As-is LGBTQ+ representation:

Allianz works closely with the internal LGBTQ+ community and employee network so that our policies, processes and practices can prevent discrimination. As of today, Allianz Pride local networks are currently accessible to 80% of our global workforce.

2.F. Programs on HIV/AIDS for the workplace or beyond

We recognize and acknowledge that HIV/AIDS is a serious public health concern, which has social implications that can affect our employees. Allianz is committed to promoting inclusion for all individuals, including those living with HIV/AIDS and operates a zero-tolerance policy and condemns any form of discrimination.

⁹ Data reflects results from regions/countries covering 85% of our global workforce. Collection of data not possible in some regions due to legal constraints. Common definition of "disability" in place

¹⁰ Excluding US employees

¹¹ Includes Allianz Deutschland Verbund, employees in Germany makes up 26% of the total workforce



Many of our OEs have initiatives and programs in place with regards to HIV/AIDS. For example:

- Allianz Africa joined the Association Entreprises et Santé to offer all subsidiary employees and their families' information on the prevention of HIV/AIDS. Annually, on World AIDS Day (01 December), Allianz Africa subsidiaries engage in various initiatives such as anonymous blood testing, blood donation drives, and expert-led informational sessions.
- One of our entities focuses on enabling employees to support "The Aliveness Project" through Allianz Pride employee networks. Through this organization, The Make a Difference (MAD) project has supported a non-profit community center dedicated to helping people with HIV for the past nine years. Last year they were able to donate \$8,900 to The Aliveness Project.
- Allianz Germany conducts an online training titled "Living and Working with HIV," available for all employees. This web-based training, provided in collaboration with Deutsche Aidshilfe and Relias, focuses on enhancing understanding and management of HIV in the workplace. The initiative aims to foster a more supportive and informed environment regarding HIV, ensuring its sustained integration within the company culture. Allianz Germany has also signed the #positivarbeiten declaration, committing to a society and a work environment that does not tolerate discrimination against HIV-positive people.
- The Allianz Germany Pride Network commemorated World AIDS Day by selling teddy bears outside staff restaurants in Munich, Hamburg, Stuttgart, and Berlin. Proceeds from these sales will benefit AIDS aid organizations in these cities, which provide advice and support to individuals living with HIV and AIDS.
- The Allianz UK Pride network featured World AIDS Day in its 'Pockets of Pride' newsletter, distributed to Pride network members, other employee networks, allies, and accessible to all employees via internal channels. The article highlighted facts and statistics about HIV/AIDS, emphasizing the positive message that HIV is 'no longer considered a death sentence'. This initiative aimed to dispel historical references and myths and provide details on available resources to support employees. Additionally, their employee network groups offer a safe space for those living with HIV/AIDS, supported by trained mental health first aiders.

2.G. Living Wages

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

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

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



3. People Attraction and Development

3.A. People attraction, recruiting and selection

To ensure we continue attracting new talents from a broad pool, equal opportunities and Allianz's inclusive culture are central to our employer branding and recruiting strategy. We explicitly ensure that everyone is part of this approach by integrating inclusive principles into our recruiting strategy from the start of our People and Culture journey. It is important to us that there is no discrimination for reasons including gender, age, mental or physical abilities, nationalities/ethnicities, sexual orientation, religious beliefs, or social background.

Our talent acquisition guidelines stipulate important requirements to mitigate bias and ensure equal opportunities. Comprehensive resources are available globally for all stakeholders involved in recruitment, such as a global guide on "Unconscious Bias", which addresses the essentials for bias-free hiring, and extensive information on taking bias and discrimination free hiring decisions. Our employer branding, recruitment and selection practices are also designed to consider all forms of representation among the candidates we evaluate.

As an employer of choice and a [Great Place to Work](#), we address candidate needs by focusing on the following key areas:

- Inclusive Workplace is a central theme in **our Employer Value Proposition (EVP) "We care for tomorrow."** Feedback from both employees and external candidates confirms that our approach is attractive and well executed.
- Our **global career website** showcases a wide range of Allianz employees, representing various backgrounds. All content around inclusivity and equal opportunities is well received by external job seekers.
- **Job adverts are key touchpoints for job seekers.** With approximately 3.2 million unique users on our career website in 2024, we see inclusivity in our job postings as a standard. Our aim is to default to inclusive job adverts, incorporating a statement promoting Allianz as an equal opportunity employer. Moreover, we utilize assistive intelligence software to improve job descriptions, suggesting inclusive alternatives for exclusive terms.
- We prioritize **providing an inclusive and bias-free candidate experience tailored to individual needs.** Our application process requires only six data entries, ensuring simplicity and minimizing potential biases. Candidates are also given the option to request specific support during the selection process.

3.B. Career development paths policy

We support all our employees to improve their career development and empower them to succeed in their current or future roles. Whether that is to maintain employability, learn new skills, look for different challenges, or find even bigger opportunities, we make sure that our company policies, talent management tools and products support them in their journey. Our global job framework with the three different career tracks, management, expert and project management, enables all employees to shape their individual path. It provides transparency on job opportunities as jobs are mapped to a career track and cluster. With the skills, knowledge and other needed attributes for a job identified, employees can see what types of positions they could consider moving into in the short or longer term, what it would take to make that step and what dedicated development tools are there to support them.



The intranet site “Your Development Journey @ Allianz” is a one-stop-shop for employees looking for support in their journey of development be it manager, expert or project manager. It contains career orientation tools for improved self-awareness, development tools that provide insight into how to plan personal development, and opportunity exploration tools that can be used to look for new career opportunities. In addition, it also houses guides and videos to take employees through the process of updating their personal development plan and profile information in SuccessFactors. A dedicated section on mobility, shows expert, management and project management career options, as well as opportunities across Allianz entities, functions and countries. The site also provides transparency on the global career framework and guidelines around career development processes and services.

3.C. Internal promotion

Internal promotions and talent development within Allianz Group

We favor promotion from within Allianz to provide our employees opportunities to develop and retain our talents. As part of our Talent Discussions, we focus on the development of internal successors to make them ready for their next career move. To support internal mobility and career advancement, our Global Talent Partners Team, which matches internal talents to vacant executive positions, actively supports internal searches and enriches succession pipelines with candidates from various Allianz companies. If a position becomes vacant, all “ready now to 1 year” potential successors in the Succession Plan are to be interviewed by the line manager. **During the promotion process we adhere to objective assessment criteria to ensure that all employees are equally considered.** In order to ensure an objective assessment of promotions we work with external observers to evaluate the readiness of employees to take a position in the next higher cluster.

Our global Talent Management guidelines provide clear guidance and criteria on succession planning and development as well as how we identify, assess, and promote talents. **Also, checks to counter unconscious bias are an integral part of the process. The shortlists of candidates when recruiting for managerial roles shall include a balanced representation of genders.** This requirement is embedded in our policies for promotions, succession planning and candidate selection¹². We strive for an equal and balanced representation in succession planning. In 2024, internal executive hires made up 40% of all executive hires.

3.D. Learning and development

Lifelong learning and skill training policy

We are committed to promoting lifelong learning and development to support our employees to be equipped for future work, regardless of their background or current skill set. Our ambition is to offer training and development opportunities to prepare employees for today and the future, ensuring Allianz is prepared for emerging trends and opportunities and able to attract the top talent. Lifelong learning is guided by the principles outlined in the ASPC.

Our global focus skills in 2024 comprise IQ (Intelligence Quotient) and EQ (Emotional Quotient) related skills and are relevant for all employees and leaders. The IQ skills encompass digital and data skills, business and problem-solving, sustainability, and leadership skills while the EQ category focuses on curiosity, resilience, “we mentality”, and flexibility. We employ various learning and development approaches including on-the-job learning, coaching, classroom training, peer circles, and digital learning, all supported by our digital learning platform, Degreed.

¹² This only applies where permissible per local law, i.e. excluding the US



In 2024, we focused on digital and data skills, introducing AI learning opportunities to all leaders and employees. We offered three global initiatives: “Fit4IT” (focuses on digital tools, AI, data, and technological trends), “DataXcellence” (improves data literacy and analytics through three certification levels), and the “AI Run” (upskills in generative AI) and prompting through a 12-week learning journey suitable for beginners and experts).

Through our **digital learning ecosystem**, employees have access to our AllianzU platform powered by Degreed, as well as LinkedIn Learning. In 2024, we further enhanced the offerings on both platforms and reached 106,821 employees registered in Degreed. Total learning hours include self-directed learning (such as videos and podcasts) and web-based training, that together account for 42% of total learning hours.

Leadership development – Staff and Management training

In accordance with the applicability of the ASPC, for people leaders, we keep ensuring they obtain or refresh the #lead Allianz Leadership Passport, which is the “license” to be a people leader at Allianz globally. **#Lead is a global initiative aimed at fostering a strong leadership culture and cultivating future leadership skills. It emphasizes leadership as a profession and a culture of continuous professional development for all people leaders globally.**

Our strategy demands high performance and innovation from our leaders, while navigating the challenges of a changing work environment due to megatrends such as digitalization and demographic shifts. In response, the #Lead Allianz Leadership Passport was introduced in 2020 to establish a common mindset and skillset across people leaders in the Allianz Group. The program sets minimum standards for all people leaders, with an equal focus on IQ and EQ. After obtaining their Leadership Passport, leaders must refresh their passports on a yearly basis with continuous learning.

In addition, we run five global leadership transition programs every year, with each program addressing a specific leadership transition, from new leaders to future board members. **To support our employees in their growth and development, we offer them a minimum of one hour working time per week dedicated to learning and development¹³ which amounts to a global target of a minimum average of 43 hours of training per employee per year.** Group People and Culture regularly monitors and reports the take up and refresh of the #lead passport, the five global #lead programs, as well as the learning hours per employee to the Allianz SE Board of Management. Please find the relevant learning KPIs below.

Employees’ learning KPIs

On average, our employees spent **60.1 hours on learning initiatives**, surpassing the Allianz global target of 43 learning hours per employee. **Additionally, we invested 115 million EUR globally – which is 790 EUR per employee – in training and development for our employees.**

As at end Dec 2024:	2024
Average training hours per employee	60.1 hours
Average training costs per employee	790 EUR
Total training hours ¹⁴	8,778,000 hours

¹³ Various subsidiaries have their own initiatives in place to integrate learning time into working hours.

¹⁴ Calculated using active headcount in core entities: 149,851 (active headcount in core entities) * 60 hours, excluding PIMCO in 2024.



Total training costs¹⁵	115.4 mn. EUR
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More information can be found in our [2024 Sustainability Statement pg. 128 - 129](#)

3.E. Flexible working hours: work-life balance

Flexible work hours

For us, hybrid working combines the best of both worlds: the flexibility of mobile working with the benefits of targeted collaboration and in-person connection. Flexible work options are key for talent attraction and employee engagement, while regular in-person touch points help us foster team spirit, co-creation, and cross-team exchange. **Most of our employees across the globe have the opportunity to spend a minimum of 40% of their working hours working from outside the office.**

Our global minimum offering provides a lot of empowerment, trust, and flexibility to our local teams to decide what works best for their customers, their business, and their teams. The flexible work offerings therefore differ in our operating entities but for all of them customer centricity and customer needs are the north star. We track the actual employee time that was spent working outside the Allianz offices on a bi-annual basis and collect employee feedback in our AES survey. **The survey results show that flexible work has been one of the positive drivers for employee engagement in 2024.**

More information can be found [here](#).

Cross-Border Remote Work

Allianz has embraced the flexibility of cross-border remote work as part of its new Ways of Working. Today, employees are eligible to work up to 25 days per year from outside their country of employment. This allows our people to work from abroad, e.g., while visiting family and friends or simply having a change of scenery. This will further help to provide better individual work-life-balances.

More information can be found [here](#).

3.F. Employee satisfaction/engagement

Allianz Engagement Survey (AES)

As at end Dec 2024:	2024
% Employee Engagement Index	79%
% of total employees fulfilling survey	84%

As employee engagement is a high priority, we work to build a purpose-driven organization and maintain a highly motivated workforce with a strong customer focus. **Our Allianz Engagement Survey (AES)** is a pivotal tool in our employee listening framework. Since 2010, we have been actively engaging our employees through the AES and additional Pulse surveys.

The feedback provided in 2024 by more than 84% of employees worldwide forms an invaluable insight into the pulse of our organization. The Employee Engagement Index (EEI), reflecting the strength of the emotional connection employees feel toward the organization, their team, and their work, remained stable with **79%**.

¹⁵ 2024 Total Learning Costs of 115.4 mn EUR are without PIMCO (4 mn EUR), which is in line with the Group steering of Learning agenda and consistent with the scope of the CSRD disclosure on Learning related KPIs 2024. Total Learning Costs including PIMCO would be 119.4 mn EUR, representing an increase of 10.2 mn EUR, resp 9.4% vs PY