



Allianz UK 2025 Sustainability Highlights Report:

On a joint path



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1 Message from the CEO



Dear Reader,

The year 2025, with its geopolitical tensions and severe natural disasters, reminded us of the true interconnectedness of our world and persistent cost-of-living pressures. For many customers and communities, such issues were not merely headlines but everyday realities. These challenges underscored a fundamental truth: in a rapidly changing world, individual and societal resilience is essential, and sustainability is indispensable for this.

At Allianz, sustainability is core to our strategy. It shapes our approach to understanding and pricing risk, helps us anticipate emerging exposures and supports our ability to preserve the affordability of insurance products, thus ensuring insurability. Without accessible insurance, disruptions disproportionately impact the most vulnerable and threaten social stability. A sustainable economy requires unity and action in three key areas: prevention, adaptation and resilience. Allianz supports this with risk expertise, directs long-term capital to sustainable infrastructure, and sets standards that turn our commitments into measurable outcomes.

We help our customers reduce losses and improve their resilience before and after events occur. Our Sustainability Highlights illustrate our commitment to sustainability, showcasing the actions we have taken, the business solutions we have implemented and the progress we have achieved. Our path forward is clear. We continue to strengthen resilience and advance our efforts, drive our productivity, preserve affordability and create lasting value. We remain motivated and united by conviction, but measured by our actions.

Sincerely yours,



A MESSAGE FROM COLM HOLMES, CEO ALLIANZ UK

The events of 2025 made clear what we already knew: our customers and communities are facing challenges that demand action, not just words.

Climate impacts are intensifying, economic pressures persist, and the need for resilience, built on sustainable foundations, has never been more urgent.

At Allianz UK, we've set ourselves clear objectives across our entire business to strengthen our operations and ensure we deliver positive outcomes for our customers, our people and society. We're achieving this by embedding strong environmental, social, and governance practices into the Allianz UK strategy, enabling us to actively contribute to a more sustainable future across every aspect of our operations and go beyond just managing risk.

As part of the Allianz Group, we recognise our influence and the responsibility it carries. In 2025, Allianz UK advanced sustainability integration across underwriting, operations, investments, as well as our supply chain. This includes reducing Allianz UK's operational carbon footprint, equipping customers and communities with tools to protect their homes and businesses, and supporting initiatives linked to cleaner air and brighter futures for young people and families.

This Allianz UK 2025 Sustainability Highlights Report showcases the solutions we've delivered, the impact we've made, and provides a transparent view of our progress, and future ambitions. Sustainability is a long-term commitment of Allianz UK, and we remain focused on taking meaningful steps that support a more secure future for all.

2 About Allianz¹

The Allianz Group is one of the world's leading insurers and asset managers with private and corporate customers² in nearly 70 countries.

Allianz customers benefit from a broad range of personal and corporate insurance services ranging from property, life and health insurance to assistance services, credit insurance and global business insurance. In the 2025 fiscal year, over 156,000 employees achieved a total business volume of 187 billion euros and an operating profit of 17.4 billion euros for the group. Allianz SE, the parent company, is headquartered in Munich, Germany.

Thanks to our systematic integration of environmental and social criteria in our business processes and investment decisions, sustainability ratings agencies and NGOs consider Allianz to be among the leaders in the insurance industry.

¹ For more details about Allianz, refer to the [2025 Allianz Fact Sheet](#).

² As per the Allianz Customer and Policy Counting principles, retail customers of our asset management subsidiaries are excluded. Customer count reflects Allianz customers in consolidated entities that are part of the customer reporting scope only.

³ As of the latest assessment in October 2025. The MSCI ESG Rating measures a company's resilience to financially relevant environmental, social and governance risks. For more details on our Sustainability Ratings, visit the [Allianz Sustainability Hub Performance and Ratings page](#).

#1 Ranked Insurance Brand globally by [Interbrand](#)

Rating as "ESG leader" in MSCI ESG Rating³

#1 in Global Insurance and Asset Management in [Brand Finance Global 500](#)

#17 among the World's Best Workplaces by [Great Place to Work®](#)

3 Allianz Group sustainability journey and approach¹

As a leading global insurer, asset manager and investor, sustainability is central to Allianz's role. It guides how we prevent and reduce risks, unlock growth opportunities, and build trust with customers and other stakeholders. It also shapes how we strengthen the resilience of communities, businesses and individuals by helping them become better prepared to handle challenges, recover from disruption and adapt to change.

With environmental challenges such as climate change, biodiversity loss and resource scarcity increasingly intertwined with social issues like inequality and instability, fostering a sustainable society has become both a strategic necessity and a responsibility we embrace at Allianz. We believe that sustainability² is about meeting everyone's essential needs – the social minimum – while remaining within the planet's ecological boundaries. It's about contributing to societies' ability to thrive without compromising the well-being of future generations or the environment.

For many years, Allianz has integrated sustainability into decision-making across insurance, proprietary investments and own operations. This is supported by measurable actions, ambitious targets, as well as continued engagements and collaborations across public, private and civic sectors – ensuring that our actions translate into real-world impact. Our approach is guided by the United Nations Sustainable Development Goals (SDGs), with a particular focus on:

- SDG 8 (Decent Work and Economic Growth),
- SDG 13 (Climate Action), and
- SDG 17 (Partnerships for the goals).

TAKING ACTION ON CLIMATE

Climate action is at the heart of our sustainability strategy – addressing the urgency of limiting global warming to 1.5°C³ and helping customers and communities adapt to its impacts. Allianz aims to achieve net-zero greenhouse gas (GHG) emissions for our Property-Casualty (P&C) insurance and proprietary investments portfolios, as well as our own operations, with 2030 intermediate targets as outlined in our Net-Zero Transition Plan (NZTP)⁴. To support the energy transition, we invest in and insure low-carbon solutions⁵ such as renewable energy and green infrastructure, and engage in global initiatives like the UN-convened Net-Zero Asset Owner Alliance (NZAOA). At the same time, we strengthen climate adaptation and resilience through risk transfer, advisory services, expertise sharing and public-private partnerships.

STRENGTHENING SOCIETAL RESILIENCE

We further contribute to society by advancing financial inclusion and resilience, providing insurance and savings opportunities, expanding access for vulnerable populations and addressing protection gaps. Across our value chain, we seek to protect human rights, while for our employees, we prioritize lifelong learning, fair pay, health and safety, inclusion and equal opportunities. Through social impact programs like MoveNow, as well as partnerships, we promote financial and risk literacy, employability, health, as well as resilience-building of young people and underserved communities.

ACHIEVING PROGRESS THROUGH COLLABORATIVE EFFORTS

Sustainability is a shared responsibility that unites Allianz globally. Ultimate accountability rests with the Board of Management, supported by the Group Sustainability Board⁶, with progress achieved and tracked through collaborative efforts across business areas and functions. To deliver on our ambitions, we have defined clear sustainability targets and embed sustainability into binding corporate rules, due diligence and decision-making – continuously refining our approach to risks, impacts and opportunities, ensuring that progress is credible and measurable.

¹ Further information on Allianz Group's sustainability strategy across environmental, social and governance matters can be found in the 2025 Allianz Group Annual Report, in the "Sustainability Integration" section and in the topical sections of the Sustainability Statement.

² The definition used for sustainability draws from conceptual models such as the Planetary Boundaries framework by the Stockholm Resilience Centre and Kate Raworth's Doughnut Economics.

³ The 1.5°C pathway refers to the goal of limiting global warming to 1.5°C above pre-industrial levels, as outlined in the Paris Agreement adopted by the United Nations Framework Convention on Climate Change (UNFCCC) in 2015.

⁴ The Net Zero Transition Plan (NZTP) sets a roadmap for Allianz to achieve net-zero greenhouse gas (GHG) emissions for our proprietary investments, Property-Casualty (P&C) insurance and Own Operations. We have set 2030 intermediate targets to deliver on our ambitions. This is with the expectation that governments will follow through on their own commitments to ensure the objectives of the Paris Agreement are met. For complete details on scope, targets and progress, refer to the 2025 Allianz Group Annual Report "E1 Climate Change".

⁵ For complete details, refer to our Statement on Low-carbon Solutions.

⁶ The Group Sustainability Board comprises members of the Board of Management of Allianz SE and Group Center heads, meeting at least quarterly. Further information on sustainability governance can be found in the 2025 Allianz Group Annual Report, in the "Sustainability Strategy and Governance" section.

4 Advancing sustainability across Allianz UK

Sustainability at Allianz is a fundamental part of our purpose— We secure your future. Our people across the UK business, work to drive progress towards a more sustainable future, supporting our customers, and strengthening the resilience of the communities we operate in.



"Our commitment to sustainability in the UK extends throughout the entire claims journey. From the moment a customer contacts us through to the final repair, we're working with supply chain partners who share our values. Wherever possible we work together to prioritise sustainable claims practices such as repair over replace and responsibly sourced materials. Supporting our customers means not only getting them back to the right position, but doing so in a way that protects the future we all depend on."

Matt Cox
Chief Claims Officer, Allianz UK



"As we reflect on our sustainability journey in 2025, we're encouraged by the steps we've taken in the UK, but are equally mindful of the responsibilities that remain. Our commitment to sustainability is not just about meeting targets; it's about building resilience, supporting our customers through change, and contributing to a more secure and equitable future. This report reflects where we are: the progress we've made, the impact we have had, and the commitment that will guide us forward."

Bethany Thomas
Head of Sustainability, Allianz UK



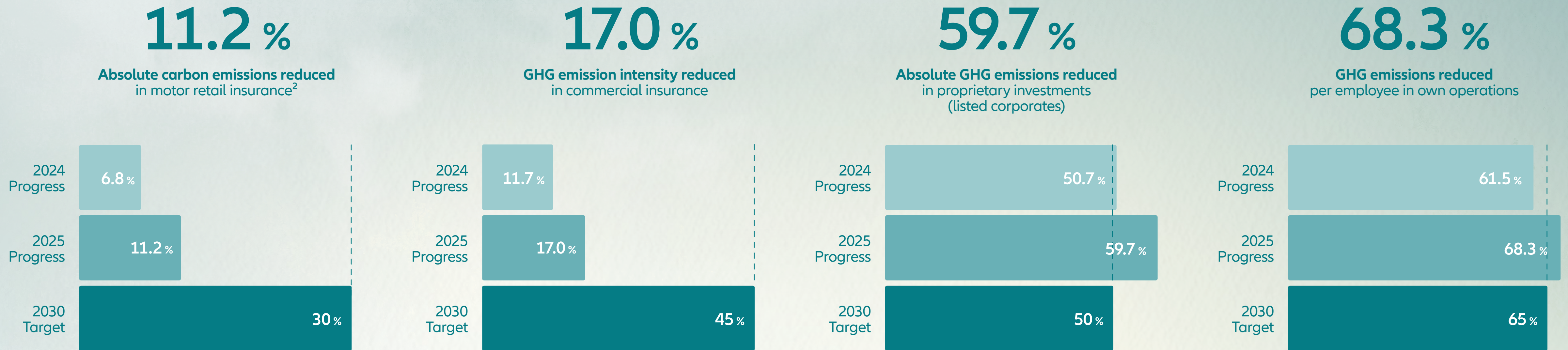
"Climate-related risks are intensifying, with extreme weather events becoming more frequent and more severe across the UK. From flooding to storms, Allianz UK is continuously learning and adapting our approach to risk management to better integrate climate considerations into our decision-making. We're focused on building resilience, not just within our own operations, but also working alongside our customers and partners. By sharing insights and understanding climate risks together, we hope to help them better protect their homes, businesses and property and prepare for what lies ahead."

Hanna Kam
Chief Risk Officer, Allianz UK

5 2025 Sustainability highlights: What has been achieved

What Allianz Group has achieved

Allianz Group has progressed towards our 2030 intermediate targets¹



¹ Scope defined in the Net-Zero Transition Plan, 2019 baseline used for proprietary investments and own operations, 2022 baseline used for motor retail and commercial insurance. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "E1 Climate Change".

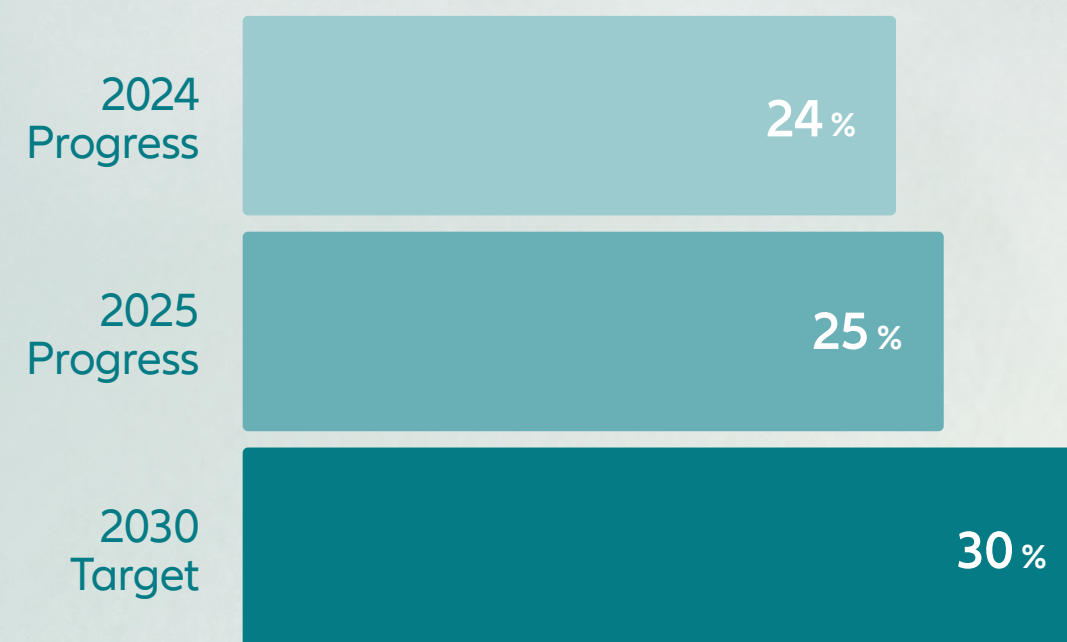
² The transition to a new data provider has led to a methodology change, impacting emission reduction by 3.2%. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for P&C insurance".

What we have achieved in the UK

We have progressed towards our 2030 intermediate targets¹

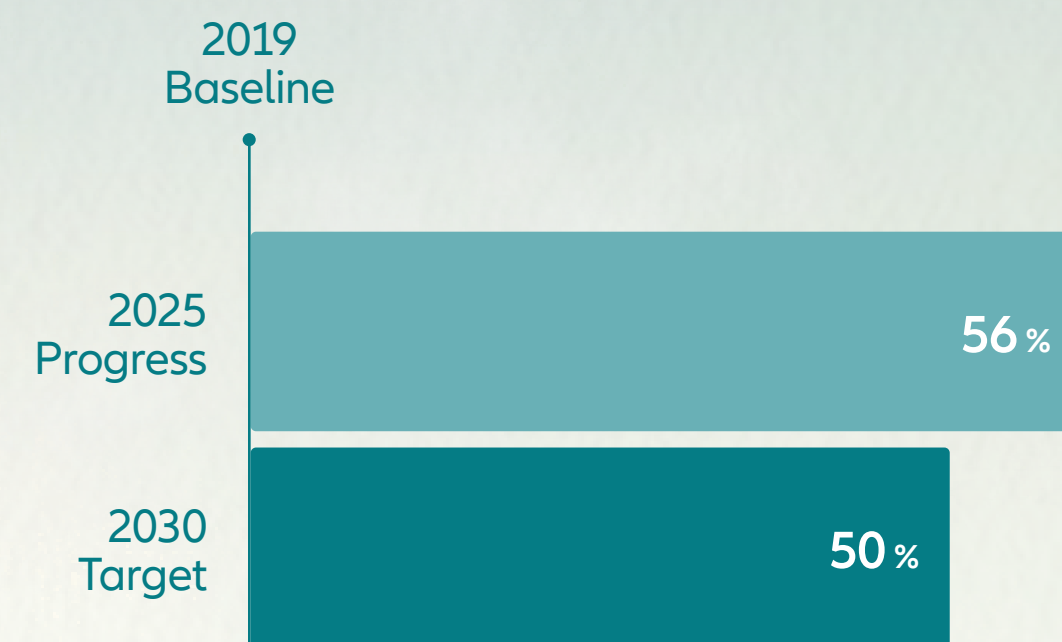
25 %

Absolute carbon emissions reduced in motor retail insurance²



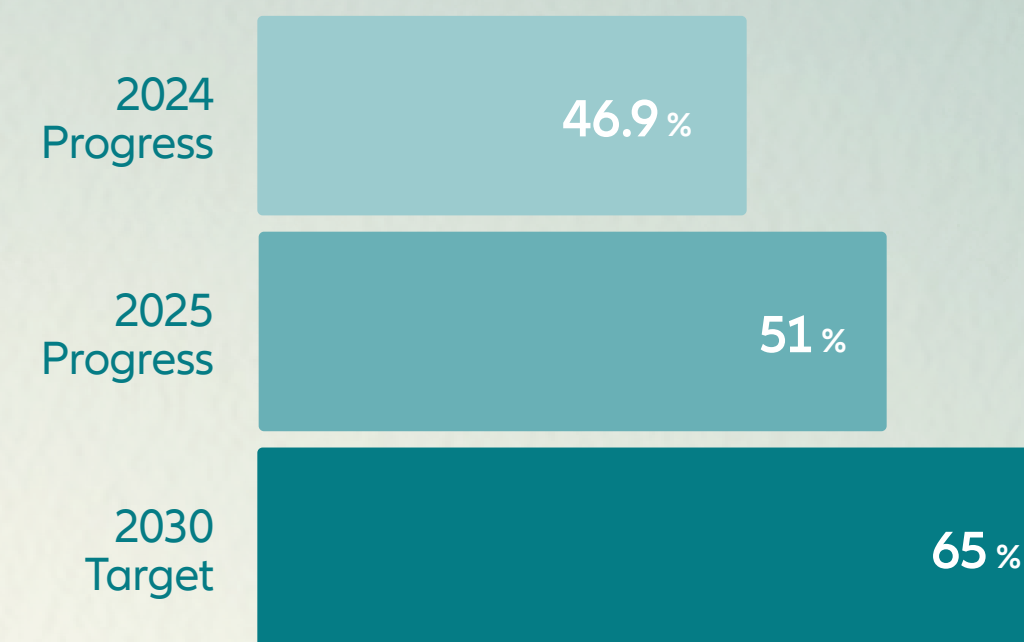
56 %

Absolute GHG emissions reduced in proprietary investments (listed corporates)



51 %

GHG emissions reduced per employee in own operations



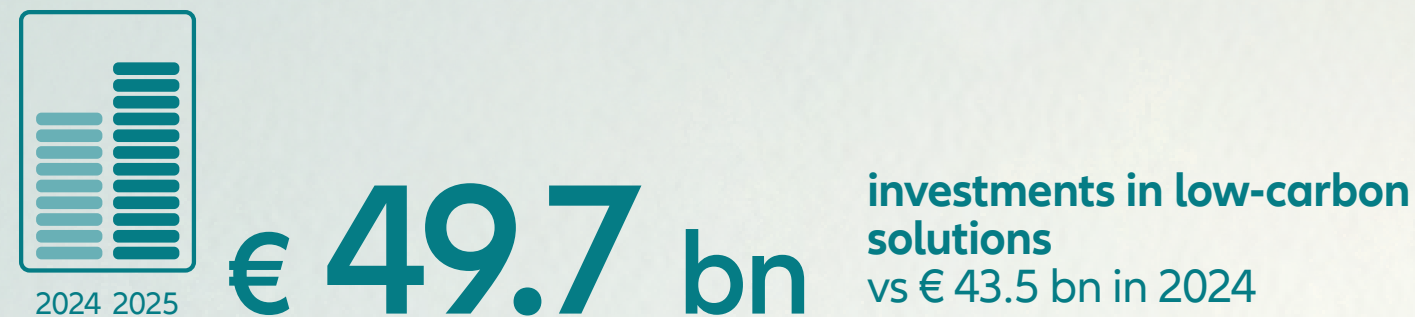
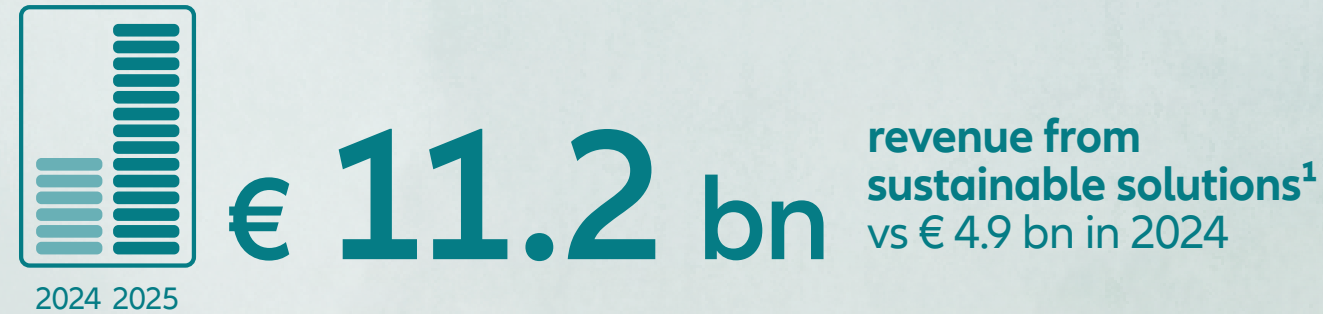
¹ Scope defined in the Net-Zero Transition Plan, 2019 baseline used for proprietary investments and own operations, 2022 baseline used for motor retail and commercial insurance. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "E1 Climate Change".

² The transition to a new data provider has led to a methodology change, impacting emission reduction by 3.2%. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for P&C insurance".

What Allianz Group has achieved

Allianz Group has delivered value and growth through sustainable business

Allianz Group has contributed to the resilience of our employees and broader society



¹ In alignment with the Allianz Framework for sustainable products and services (Sustainable Solutions) for P&C lines, refer to the 2025 Allianz Group Annual Report section on "EU Taxonomy".

² Scope defined in the Net-Zero Transition Plan, 2019 baseline used for proprietary investments and own operations, 2022 baseline used for motor retail and commercial insurance. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "E1 Climate Change".

³ For more details, refer to the 2025 Allianz Group Annual Report section on "Tax Transparency".

What we have achieved in the UK

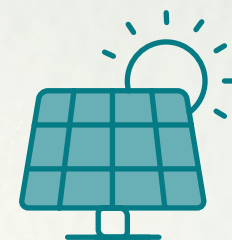
We have delivered value and growth through sustainable business

3 products sustainable solutions¹ certified vs 0 in 2024



 **£ 1.158 bn** sustainable solutions¹ certified TBV vs £ 0 in 2024

12.3 % GWP growth for renewables² account vs 2024



We have contributed to the resilience of our employees, communities, and broader society



44.6 hrs average learning hours per employee vs 55.8 hours in 2024

2024 2025

£ 532,000 corporate giving³ in support of non-profit partners efforts and other charitable purposes vs £850,000 in 2024



6,864 volunteering hours completed to support community initiatives and causes vs 8,737 hours in 2024

2024 2025

¹ In alignment with the Allianz Framework for sustainable products and services (Sustainable Solutions) for P&C lines, refer to the 2025 Allianz Group Annual Report section on "EU Taxonomy".

² For more details, refer to Renewables | Allianz Insurance

³ Corporate giving is a consolidation of our charitable donations and charitable memberships across Allianz UK

Our Climate Change Strategy

We aim to strengthen resilience and growth for both our business and the communities we operate in

MITIGATION

Allianz is contributing to prevent climate change from worsening by reducing greenhouse gas emissions.

1.5°C-aligned Net-Zero Transition Plan



INTERMEDIATE TARGETS
Quantitative greenhouse gas emissions reduction targets for 2030.



LOW-CARBON SOLUTIONS
We finance and insure solutions to support the transition to a low-carbon economy.



PORTFOLIO STEERING
We strategically adjust the composition of our portfolios over time.



ENGAGEMENTS
We engage with customers, investee companies and asset managers.



SUSTAINABLE OWN OPERATIONS
We source renewable electricity, and drive energy efficiency and green mobility measures.



RESTRICTIONS
We reduce our exposure to defined fossil-fuel activities.



OPPORTUNITIES
We grow our investments and insurance solutions to address the demand for a low-carbon economy and climate resilience.



RISK MANAGEMENT
We foster risk awareness, build expertise in assessing climate risks and test the resilience of our business strategy.

ADAPTATION

Allianz is acting to prepare for and adjust to the impacts of current and future climate change risks.



NATURAL CATASTROPHE RISK TRANSFER & MANAGEMENT
We appropriately price, pool and manage natural catastrophe risks.



FOSTERING CUSTOMER RESILIENCE
We help our customers understand their risk exposure, offer support and incentivize them via our products and features to build resilience to climate risks.



NATURAL CATASTROPHE RESPONSE
We alert our customers ahead of severe weather and are ready to respond swiftly and effectively to major loss events.



CONTRIBUTION TO SOCIETAL RESILIENCE
We use our expertise and resources to help communities prepare and adapt to climate-related events.

This graph provides a simplified, high-level representation of Allianz Group climate strategy and shall be read in conjunction with the detailed disclosures contained in the Allianz Group Annual Report.

6 Our work on climate: Continuing the path to net-zero

Climate change presents significant risks and opportunities for global economies and our customers. The Allianz Net-Zero Transition Plan¹ outlines our long-term ambition to achieve net-zero GHG emissions across our P&C insurance and proprietary investments portfolios by 2050, alongside own operations, with clear 2030 intermediate targets.

To deliver on this ambition, we strategically steer the composition of our portfolios, engage with customers, investee companies and asset managers, drive energy efficiency and green mobility measures, as well as finance and insure low-carbon solutions.

Since 2015, Allianz has progressively restricted high-emission fossil fuel-based business models – starting with coal, extending to oil sands in 2021, and to a comprehensive oil and gas statement in 2022. Our global energy guidelines are aligned with 1.5°C pathways, and support the decarbonization of our P&C insurance and proprietary investment portfolios.

Alongside our decarbonization efforts, we continue to innovate, drive growth and support low-carbon solutions. Allianz has long supported renewable energy growth, having invested in wind farms since 2005, and we now insure projects in over 70 countries. By 2030¹, we aim to increase our low-carbon solutions investments by €20 billion and achieve a 150 % profitable growth

in revenues from renewable energy and other low-carbon solutions in our Commercial Property Damage and Business Interruption coverages.

Progress is underway, but our pursuit of net-zero requires significant emissions reductions across the wider economy, a supportive policy environment and collaboration at scale. This is why, as a trusted partner, Allianz actively engages with clients, investee companies, policymakers and regulators to advance sustainability efforts.

¹ Scope defined in the Net-Zero Transition Plan, 2023 baseline used for proprietary investments, 2022 baseline used for commercial insurance. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate-related Opportunities."



In the UK we help power the transition to clean energy through our engineering inspection services

At Allianz UK, we're committed to supporting the transition to cleaner, more sustainable energy sources. Our commercial renewables portfolio offers insurance cover across a wide range of technologies, predominantly Wind, Solar and Hydro power, as well as Short Term Operational Reserve (STOR). Other technologies, such as Battery Energy Storage Systems (BESS), form a smaller part of the portfolio.

Through our UK specialist engineering inspection services, we help to ensure that renewable products are not only safe and reliable but also are built to last, offering our customers peace of mind that they can safely transition to sustainable cleaner energy.

In 2025, in the UK we introduced a new inspection service for solar photovoltaic (PV) systems, aimed at businesses and industrial sites. This service builds on the current 'Electrical Fixed Wiring Inspection' by adding routine checks and tests for solar PV systems. The service can be used alone or alongside our existing wiring inspections, providing clients with the flexibility to tailor services to their specific needs. Regular inspections of Solar PV systems is crucial for ensuring that the system operates safely, efficiently, and complies with regulations, as a result extending its lifespan. This helps businesses get the most out of their solar energy systems while reducing risk.

6.1 Property-Casualty (P&C) Insurance

At Allianz, we aim to achieve net-zero GHG emissions in our P&C insurance portfolio by 2050, with 2030 targets¹, focusing on two core portfolios: a commercial sub-portfolio (managed by Allianz Global Corporate & Specialty or AGCS) and motor retail.

To achieve this, we actively steer our in-scope portfolios, including reducing exposure to fossil-fuel business in line with our energy guidelines, and leverage our technical and risk expertise to identify opportunities and develop insurance offerings for low-carbon solutions. We also engage with customers to understand their needs, support their transition and help them meet their own sustainability goals. This includes offering tailored advisory services, integrating climate considerations into our underwriting and providing customers with insights to better understand their risks, while regularly monitoring and reporting on progress to ensure we remain on track.

1 Scope defined in the Net-Zero Transition Plan, 2022 baseline used for the P&C targets. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for P&C insurance".
 2 Focusing on nine markets: Austria, Belgium, France, Italy, Germany, Netherlands, Spain, Switzerland and the UK.
 3 For details on our engagement targets on motor retail, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for our insurance portfolio: Engagements with customers on net zero transitions".
 4 The transition to a new data provider has led to a methodology change, impacting emission reduction by 3.2%. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for P&C insurance".

MOTOR RETAIL

What Allianz Group aims to do by 2030¹

- Reduce absolute carbon emissions by 30% across nine key markets²
- Increase the share of **battery electric vehicles** (BEVs) in our portfolio
- Engage³ with 20mn current and potential customers to support transition to electric mobility



In 2025, Allianz Group achieved¹

11.2 % absolute carbon emissions reduced⁴ vs 6.8 % in 2024

8.7 mn customer engagements on transitions to BEVs vs 4.5 mn in 2024

In 2025, Allianz UK achieved



224,000 BEVs across both our Personal and Commercial motor portfolios vs 160,590 in 2024

239,000 customer engagements on transitions to BEVs vs >150,000 in 2024

25 % absolute carbon emissions reduced⁴ vs 24 % in 2024



Allianz UK empowers its customers with more sustainable and cost-efficient options through **Repair over Replace** approach

Allianz is embedding sustainability into everyday claims handling by prioritizing repair over replacement. This approach reduces waste, helps to cut emissions, provides benefits to customers, while supporting skilled jobs and strengthening supply chain resilience.

In the UK, Allianz leads the way with its innovative use of “green parts” – certified, manufacturer-matched components salvaged from vehicles for non-safety-critical repairs. Through its Approved Repairer Network and the digital [mygreenparts](#) platform, Allianz helps maintain quality, speeds up repair times and minimizes environmental impact. The partnership with the UK charity AutoRaise further reinforces this engagement by investing in

specialized training and apprenticeships to address the industry’s skills gap and support the future of sustainable repair practices.

In 2025, we announced in the UK a new sustainable property salvage partnership with the Evoque Group Limited, a specialist in zero-to-landfill solutions. In 2024, Evoque Group Limited diverted 3.3 million kg of waste away from landfill through a combination of salvage resale and zero-to-landfill recycling methods. This resulted in a reduction of roughly 7,500 metric tons of CO₂. This partnership is an example of our commitment to integrating sustainability throughout the UK business.

This partnership ensures that damaged materials are handled responsibly and materials that are not salvageable are disposed of sustainably. To further support our customers in the UK and share the benefits of selecting this sustainable approach, the salvage value (minus cost and fees) is credited back to the claim, therefore reducing the overall cost of the claims.

6.2 Proprietary investments

We aim to achieve net-zero GHG emissions in our proprietary investment portfolio by 2050, with ambitious 2030 targets¹, specifically a 50% reduction in emission intensity across corporate investments and a 50% reduction in absolute emissions for listed companies.

Additionally, for major parts of our real estate portfolios where data is available², we aim for 1.5°C alignment under the Carbon Risk Real Estate Monitor (CRREM) methodology.

Our approach spans four target dimensions – sub-portfolios, sectors, engagement and low-carbon solution investments – and is consistent with the NZAOA Target Setting Protocol. As part of our overall efforts to deliver on these targets, reduce financed emissions and prepare our portfolios for the future, we steer investments, restrict fossil fuel investments aligned with our [global energy-related guidelines](#) and increase financing for low-carbon solutions.

We currently focus on two portfolios to drive measurable progress: The corporate portfolio, consisting of companies we invest in, and real estate. For

both, engagement³ is a cornerstone of the approach. For corporate portfolios, we actively finance the transition to a low-carbon economy and support our portfolio companies in their transition. Lastly for real estate portfolios, we focus on improving energy efficiency, refurbishing properties and collaborating with tenants to meet our targets.

¹ Scope defined in the Net-Zero Transition Plan, 2019 baseline used for both targets. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for our proprietary investment portfolio".

² Target scope: Including our portfolio managed by PIMCO Prime Real Estate (PPRE) and the direct portfolio of Allianz Switzerland. Therefore, covers debt and equity investments and real estate assets held for investment purposes. Real Estate investments which are in own use by Allianz are managed against the Own Operations targets. This alignment target covers 50 % of real estate funds and 60 % of commercial mortgages where reported emissions are available. Retail mortgages are not in scope yet.³

³ For further information on our engagement approach, refer to the [Allianz Investment Management – Our Engagement Approach](#).

What Allianz Group aims to do by 2030¹

- Reduce emissions intensity by **50%** across our corporate portfolio
- Reduce absolute GHG emissions by **50%** for listed companies
- Invest **€ 20 bn** more in low-carbon solutions

➤ In 2025, Allianz Group achieved¹

52.9 % reduction in emissions intensity in corporate portfolio vs 46.5% in 2024

€ 49.7 bn investments in low-carbon solutions vs € 43.5 bn in 2024

59.7 % reduction in absolute GHG emissions for listed companies vs 50.7 % in 2024

➤ In 2025, Allianz UK achieved¹

56 % reduction in emissions intensity in corporate portfolio vs 2019 Baseline

£ 190 m invested into ESG bonds in 2025. Taking our total to **£546m** at end 2025 ^{^53% vs 2024}

6.3 Own operations

We aim to reduce the carbon footprint of our own operations, targeting a 65% reduction in GHG emissions per employee by 2030¹. To enable this, we focus on renewable electricity, energy efficiency and green mobility.

Since 2023, all Allianz Group-wide operations are powered by 100% renewable electricity using renewable and low-carbon electricity sources such as solar, wind and hydropower to reduce emissions from our electricity consumption. Allianz is a signatory of the [RE100 initiative](#).

We are also improving energy efficiency by retrofitting Allianz-owned office buildings to meet modern standards, adopting energy-saving designs and promoting awareness among employees to reduce resource use. For mobility, we encourage low-carbon options, such as digital meetings and smarter travel choices, helping to minimize emissions from business travel.

These actions reflect our ambition to reduce emissions, not only through the products and services we offer but also in the everyday operations of our employees.

¹ Scope defined in the Net-Zero Transition Plan, 2019 baseline used for the targets. For complete details on our targets, refer to the 2025 Allianz Group Annual Report "Climate change mitigation for Allianz Own Operations".
² Green fleet vehicles currently consist of battery electric vehicles and hydrogen fuel cell vehicles. Exceptions may be granted in the future for plug-in hybrid vehicles, for example, in regions with insufficient charging infrastructure.

OVERALL GHG EMISSIONS & ENERGY

What Allianz Group aims to do by 2030¹

- Reduce our overall GHG emissions from own operations by **65% per employee**
- Continue to source **100 % renewable electricity** for all Allianz offices, data centers and global fleet
- Reduce energy consumption in office buildings per employee by **50 %**



In 2025, Allianz Group achieved¹

- 68.3%** reduction of GHG emissions per employee from our own operations vs 61.5 % in 2024
- 100%** of our electricity used coming from renewable, low-carbon sources since 2023
- 50%** reduction of energy consumption in office buildings per employee vs 49.9 % in 2024

BUSINESS TRAVEL & GREEN MOBILITY

What Allianz Group aims to do by 2030¹

- Reduce business travel (excl. fleet) GHG emissions per employee by **60 %**
- Transition **85 %** of our corporate fleet to a green fleet²



In 2025, Allianz Group achieved¹

- 52.3%** reduction of business travel (excl. fleet) GHG emissions per employee vs 47.8 % in 2024
- 23%** green vehicles in corporate fleet vs 12.2 % in 2024

In the UK we create sustainable workplaces and mobility for our employees

In 2025, we started the fit out of our new London office, including fitting the building with three 2 Mega Watt air source heat pumps. These pumps demonstrate strong energy efficiency, with 1KW of input energy yielding 2KW of output energy. As part of our efforts to modernise and consolidate operations, we also closed 4 UK sites, including Croydon, London, Chelmsford, and Brentwood, in 2025. These changes reflect Allianz UK's commitment to creating efficient, sustainable, and employee-friendly workspaces.

Beyond our workplaces, we are also advancing our "Drive to Green" mobility programme. We've committed to transitioning our own corporate fleet to green vehicles by 2030, aligning with the EV100¹ initiative. At year-end 2025, we have transitioned 40% of our corporate fleet to green vehicles. By offering the opportunity to test drive BEVs, as well as sharing information and collecting feedback from our employees, we are confident this transition will continue to grow. In the UK we are also encouraging employees to use rail travel over air travel where feasible to help reduce business travel emissions.

In 2025, Allianz UK achieved >

Overall GHG emissions

51% reduction of GHG emissions per employee from our own operations vs 46.9 % in 2024

Energy

100% of our electricity used coming from renewable, low-carbon sources since 2023

78.3% reduction of energy consumption in office buildings per employee vs 59.9 % in 2024

Business travel

42.8% reduction of business travel (excl. fleet) GHG emissions per employee vs 47.8% in 2024

Green mobility

40% green vehicles in corporate fleet vs 24% in 2024

¹ For more information refer to EV100

7 Our work on climate: Supporting climate adaptation

At Allianz, safeguarding our customers against weather-related risks has always been at the heart of what we do.

Allianz encourages homeowners and businesses to strengthen their resilience through climate risk assessments and advice.

With climate change increasing the frequency and severity of storms, floods, heatwaves and other extreme weather events, our climate adaptation strategy¹ aims to keep insurance for climate-related risks affordable and accessible. We do this by enhancing the resilience of Allianz, our customers and the communities we serve.

We assist both businesses and homeowners in understanding their exposure to extreme weather events and encourage preventive measures. For example, we offer “build back better” benefits and send timely severe weather warnings to encourage preparedness². In the event of natural disasters, we offer emergency aid, faster claims processing and support for resilient reconstruction. Additionally, we bolster societal resilience by sharing data and expertise and engaging in public-private partnerships. For example,

Allianz’s [Global Risk Assessment \(GloRiA\) tool](#) allows users to evaluate climate-related risks for their home address, free of charge, via participating Allianz company websites worldwide. GloRiA assesses risks from floods, storms, hail, wildfires, earthquakes and other relevant perils. The online risk rating is complemented by checklists and videos that guide users on protective measures for themselves and their assets.

For corporate customers, Allianz Commercial launched [Climate Adaptation & Resilience Services \(CAREs\)](#) in 2025. This tool helps companies assess the impact of natural perils on business locations, key suppliers or planned investments across various time horizons and climate scenarios. CAREs offer a fee-based assessment tool paired with tailored consultancy services to help companies in proactively managing and mitigating climate risks.

Allianz supports [Humanity Insured](#), a charity that facilitates advanced climate risk transfer solutions for vulnerable populations in developing countries.

Our deep technical expertise enables us to effectively manage risk, support adaptation efforts and provide reliable protection. We carefully manage our exposure to natural catastrophes using advanced models and pricing systems. We leverage emerging technologies, such as AI, to enhance risk management as well as climate adaptation and resilience efforts.

¹ For more details, refer to the 2025 Allianz Group Annual Report “Climate Change Adaptation”.

² In co-operation with providers of meteorological forecasts, Allianz service provides free, timely and location-specific alerts in all our relevant markets worldwide.



In the UK we encourage homeowners and businesses to strengthen their resilience through tailored weather-readiness support

Included in our UK customer online support centre is the [Weather Hub](#), which provides practical advice to help homeowners protect their properties from extreme weather events, such as storms, floods, and cold spells. It offers downloadable checklists, video guides, and instructions for preparing your home for wet, freezing, or stormy conditions.

[Weather advice](#), included in our UK business risk centre, provides guidance to help businesses prepare for, and respond to, extreme and unpredictable weather conditions. This includes advice on protecting commercial properties, as well as private homes and vehicles, from winter weather, storms, and

flooding. It also offers tips on planning ahead for cold weather and potential floods, along with links to recommended websites and weather alert services. Using these free resources, commercial customers can reduce the risk of property damage, minimise business interruption, and enhance the overall resilience of their operations to weather-related disruptions.

8 Contributing to the protection of biodiversity and nature

At Allianz, we recognize that biodiversity and nature are critical components in the transition to more sustainable economies. Protecting, managing and restoring ecosystems is essential to curb biodiversity loss, mitigate climate change and support long-term economic development.

Allianz has contributed to a healthier and more resilient ecosystem for current and future generations of Londoners.

To address biodiversity within our Property-Casualty commercial insurance and proprietary investments, we focus on implementing due diligence processes to identify, address and mitigate activities that may harm biodiversity and ecosystems, strengthening risk management practices and participating in multilateral engagement initiatives¹.

In 2025, we published the results of a pilot LEAP (Locate, Evaluate, Assess, Prepare)² assessment on a small sub-portfolio of proprietary investments, which we conducted to better understand emerging best practices for assessing biodiversity-related impacts, risks and dependencies.

Allianz played a key role in the successful completion of the [Thames Tideway Tunnel](#), a 25 km sewer system designed to prevent millions of tons of untreated sewage from entering the River Thames each year. This landmark project significantly improves water quality, safeguards biodiversity and enhances public spaces along the river – delivering long-term environmental and social benefits for London.

As a long-term infrastructure investor, Allianz provided financing and risk expertise that ensured the project was delivered on time and within budget, successfully navigating inflation, pandemic disruptions and complex construction conditions. By enabling critical environmental infrastructure, Allianz showcases how sustainable investment can drive cleaner waterways, healthier ecosystems and more resilient urban environments for generations to come.

While measurable targets remain a challenge, Allianz will continue to pursue efforts to enhance our understanding of emerging biodiversity concepts and to explore their integration into our sustainability approach.

¹ For more information, refer to the 2025 Allianz Group Annual Report and the following sections from “E2 Pollution” to “E5 Resource Use and Circular Economy”.

² Based on the principles of the [LEAP framework](#) from the Taskforce for Nature-related Financial Disclosures (TNFD).

9 Our work on social matters: Strengthening societal resilience across our value chain

Insurance plays a vital social role – helping individuals, businesses and economies to thrive despite evolving risks. For many years, Allianz has contributed to strengthening societal resilience and fostering growth in our markets worldwide through our products, services and risk expertise.

Our Life/Health solutions protect people against life events while promoting preventive care. Our Property-Casualty products safeguard customers' valued assets – providing stability against unforeseen risks – while our savings and asset management solutions help prepare people for different life stages¹.

With the aim to further contribute to positive impact, we actively participate in resilience-building efforts for the most vulnerable – leveraging innovative insurance solutions and strategic partnerships² that can provide faster financial relief, bridge protection gaps, as well as empower individuals and communities through financial and risk education and literacy.

We are committed to protecting human rights³ across our value chain, fostering an inclusive workplace and providing equal opportunities for our employees as well as supporting development opportunities for young people and communities through our corporate citizenship initiatives.

¹ For more details, refer to the 2025 Allianz Group Annual Report "S4 Consumers and End-Users".

² Allianz has partnered with the [Insurance Development Forum](#) to explore opportunities on innovative insurance solutions.

³ For more details, refer to the 2025 Allianz Group Annual Report "S1 Own Workforce".



At Allianz UK we support communities affected by flooding - supporting recovery efforts and empowering them to rebuild with strength and resilience

In the UK, flooding is among the perils that causes the largest physical risk to our customers. Build Back Better (BBB), a Flood Re scheme, offers homeowners the chance to install Property Flood Resilience (PFR) measures up to the value of £10,000 when repairing their properties after a flood if their claim meets certain criteria. To date Allianz UK have had 117 claims go through BBB, 29 of which were made in 2025 – all further protecting the properties from the impact of any future flooding.

In 2025, we have taken steps to improve our BBB process to build greater customer confidence, by introducing a new end-to-end process that provides customers with full clarity of what's being installed. We brought two leading UK Flood Resilience product manufacturers and installers onto our supply chain, enabling us to source, produce, and install fully accredited, British Standard kitemarked products. Alongside this, we have increased training

and development for our claims teams, as well as suppliers involved in the flood claim process and our externally appointed Loss Adjusters. This training aligns with the industry Code of Practice for Property Flood Resilience (PFR), ensuring we strengthen UK housing as effectively as possible in preparation for future floods.

9.1 Respecting human rights across our value chain

At Allianz, we are committed to supporting international human rights and ensuring that we are not complicit in human rights abuses. This commitment applies across our value chain, backed by our well-established due diligence processes¹, which help us identify, assess and address potential human rights risks that Allianz may cause or be linked to.

For our commercial insurance and proprietary investments, we systematically screen for human rights risks, particularly in sectors that are generally considered to have higher risk levels, such as mining, food production and infrastructure¹. Moreover, we require an analysis of human rights risks for any business transaction in a country that has systematically violated human rights.

For our suppliers, we assess human rights risks before onboarding them. Companies that want to supply goods or services to Allianz must accept our [Vendor Code of Conduct](#), which outlines our expectations regarding human rights and labor standards (or supply an equivalent code). We screen our supplier portfolio for human rights risks at least once a year, fulfilling a legal obligation under the [German Supply Chain Act](#)². Since most of our suppliers are themselves services companies – and we do not source materials or services from industries generally associated with severe human rights abuses – the overall level of risk in Allianz’s supply chain is low.

In our own operations, our [Group Code of Conduct](#) reminds all employees to uphold human rights in everything they do at Allianz. Our entities regularly assess risks to employee rights, such as equal treatment, occupational health and safety, and the right to join a trade union. Allianz has already implemented comprehensive measures to protect these rights³.

Additionally, everyone – both inside Allianz and outside – has access to the Allianz whistleblowing tool to report human rights concerns related to our operations or business, among other issues.

¹ Human rights due diligence processes for our business are described in the [Sustainability Integration Framework](#), while those for own operations and supply chain can be found in our [Human Rights Policy Statement](#), available on the Allianz Human Rights page, which also gives access to our whistleblowing tool

² For further details, refer to the 2025 Allianz Group Annual Report section “S2: Workers in the value chain”.

³ For further details, refer to the 2025 Allianz Group Annual Report section “S1: Own workforce”.

9.2 Aiming to be the top employer in the industry

Our people and culture are at the heart of Allianz’s success. We aim to be the top employer in the global financial services industry, and to achieve this we have put in place a holistic People and Culture strategy¹ anchored on three pillars: Employees and Candidates, Business, and Brand and Society.

We foster an engaging, motivating and inclusive environment where both people and performance matter. To support our employees, we provide development and growth opportunities and implement measures to retain them. This includes a focus on lifelong learning, fair remuneration and health and safety. We also focus on talent acquisition and the hiring of internal and external talents, where we place great importance on delivering a positive candidate experience during the recruitment and onboarding process.

To best support our business, we prioritize inclusion and equal opportunities. At Allianz, we believe that a workforce with different backgrounds helps us better understand and meet the needs of our equally varied customer base. We foster an inclusive culture and are committed to providing equal opportunities for all – as we aim to ensure there is no unequal treatment on the basis of ethnicity or cultural background, age, gender, nationality, religion, social background, disability or sexual orientation, or any other characteristics protected under applicable local laws and regulations.

Beyond our organization, we help to strengthen the trust in our brand and positively contribute to society at large. We engage in external certifications such as Great Place to Work®, Global Healthy Workplace and EDGE², which recognize our efforts in fostering an inclusive and supportive workplace. In addition, we empower employees to make a positive difference through volunteering opportunities and contributing to corporate citizenship initiatives that tackle issues like employability as well as financial and risk literacy.

¹ For further details, refer to the 2025 Allianz Group Annual Report “S1 Own workforce: Group People and Culture Strategy – Related impacts, risks, and opportunities”.

² EDGE refers to the Economic Dividends for Gender Equality certification.

³ IMIX is an index in our annual Allianz Engagement Survey (AES), which measures our progress in building a culture where both people and performance matter.

⁴ WWI+ is an index in our annual Allianz Engagement Survey (AES), which measures employee well-being, health and safety, and our learning efforts.

⁵ Achievements for 2025 relating to gender and generational representation do not include US employees, as global targets do not apply to US employees. Due to their global operating set-up, target and achievement of gender representation KPI excludes Allianz Asset Management subsidiaries. From 2025, we shifted from the “Women in Leadership” KPI, focused on executive positions, to “Gender Balance in Leadership”, encompassing all employees with at least one direct report (excluding trainees, working students, and including managers on unpaid parental leave). This broader scope ensures a more accurate reflection of leadership/management across all levels.

In 2025, Allianz Group achieved:

84% Inclusive Meritocracy Index (IMIX)³ vs 83 % in 2024

80% Work Well Index (WWI+)⁴ vs 79 % in 2024

64.8 average learning hours per employee vs 60.1 hours in 2024

41.8% gender balance in leadership (share of women)⁵



We support employees to build connections, promote inclusion and drive positive change

At Allianz UK, we have 11 employee networks available for employees to join to reflect topics that they're passionate about.

This includes our Sustainability Champions Network, which shares information, identifies opportunities to enhance sustainability performance across offices, and highlights environmental and charitable activities that support the central strategy at a local level. This helps bridge the gap between operations or products and our people.

In the UK, we champion inclusion, with our most recent achievement being our membership of the Hidden Disabilities Sunflower. By wearing the Sunflower, colleagues can signal to others that they have a non-visible disability and that

they may require assistance, understanding, or additional time in or outside of work. We support the Hidden Disabilities Sunflower's goal to raise awareness of non-visible disabilities, as it helps foster a more inclusive environment where everyone feels understood and supported.

Allianz UK has been recognised as one of the UK's Best Workplaces™ 2025 by [Great Place To Work UK, #35.](#)

In 2025, Allianz UK achieved



44.6 average learning hours per employee vs 55.8 hours in 2024

43.9 % gender balance in leadership (share of women)¹ vs 42.8 % in 2024

6,864 volunteering hours for good causes vs 8,737 in 2024

1. Achievements for 2025 relating to gender and generational representation do not include US employees, as global targets do not apply to US employees. Due to their global operating set-up, target and achievement of gender representation KPI excludes Allianz Asset Management subsidiaries. From 2025, we shifted from the "Women in Leadership" KPI, focused on executive positions, to "Gender Balance in Leadership", encompassing all employees with at least one direct report (excluding trainees, working students, and including managers on unpaid parental leave). This broader scope ensures a more accurate reflection of leadership/management across all levels.



Allianz supports its employees to stay healthy, engaged, and focused on meaningful work

Allianz's strong focus on work–life balance and employee wellbeing is reflected in tangible, externally recognized outcomes, underscoring the importance of creating a workplace where our employees can thrive over the long term.

This focus supports not only sustained performance, but also a positive and healthy employee experience across our global workforce. In 2025, Allianz earned the [Global Healthy Workplace Certification](#), the leading global health certification based on the World Health Organization (WHO) Healthy Workplace Model, which recognizes organizations that meet a high standard in supporting employee health and wellbeing.

The certification reflects Allianz's continued efforts to create supportive working conditions and to ease work-related stress through practical, meaningful initiatives available to employees worldwide. For example, at a time when many organizations are reducing flexibility, Allianz continues to stand by its global hybrid work model, globally offering a minimum of 40% mobile working, and more—depending on local business needs.

Employees also have access to the Employee Assistance Program (EAP), offering confidential 24/7 mental health support, as well as our Fit4Tomorrow initiative, which supports ongoing learning and growth opportunities in developing future skills such as resilience, AI, data literacy, and critical thinking. Alongside this, Allianz continues to simplify workplace processes and improve efficiency, helping employees work in healthier, more focused ways and concentrate on what matters most.

9.3 Supporting youth and community development

The Allianz Group's corporate citizenship efforts span a wide range of activities focused on community resilience and addressing social and environmental challenges – ranging from strategic partnerships and disaster preparedness initiatives to employee volunteering. Through this work, we contribute to SDG 8 (Decent Work and Economic Growth) and SDG 13 (Climate Action).

Empowering Young People and Supporting Cleaner Communities at Allianz UK



Established in 2022, MoveNow, our flagship social impact program, has evolved into a holistic approach dedicated to strengthening the resilience of young people and underserved communities. Guided by our three-pillar community development model – Move the Mind, Move the Body, and Move the Society – Allianz entities worldwide collaborate with NGOs and institutional partners to advance financial inclusion and literacy, education and employability, health and sports promotion, and social and climate resilience. These priorities are brought to life through a variety of initiatives, from youth sports camps and mentoring programs to environmental stewardship activities.

Career Ready

Career Ready is a national charity focused on improving social mobility by linking young people with workplace opportunities and support. Since 2024, 49 young people have been mentored by Allianz UK employees through the Career Ready programme, 35 of which have been hosted at Allianz for paid summer internships. Three students commenced our degree apprenticeship programme in September 2025. We have also delivered Career Ready masterclasses to 23 different school groups, as well as hosted 7 workplace visits.

We also believe that early financial education is essential for long-term financial resilience. Through our Financial Future initiative, we equip young people with the knowledge and tools to manage their finances effectively, make informed decisions and build solid financial foundations from an early age. Beyond this, we continue to help communities withstand and recover from climate-related impacts. Allianz contributes through both our core business and targeted disaster relief – providing financial assistance, mobilizing employee volunteers and working with NGOs to deliver post-disaster initiatives. Together, these efforts not only help communities rebuild but become more resilient for the future.

1 Corporate Giving is a consolidation of our total charitable donations and charitable memberships across Allianz entities.

The London Clean Air Initiative

In 2025, we became a supporter of The London Clean Air Initiative (LCAI). Through this partnership, we're taking a proactive stance on addressing environmental issues. By backing projects that improve air quality, we not only enhance everyday wellbeing but also help protect the long-term future, supporting our "Fit for the Future" strategy. In 2025, as part of our partnership with the LCAI, employees across Allianz UK had the opportunity to volunteer at an inner-city school. During the day, volunteers helped rehouse some bee-friendly plants to make a safer outdoor space, and they also built new planters to support gardening activities and environmental learning.

In 2025, Allianz Group contributed to community development

€ 32.2 mn of corporate giving¹

29 social impact projects supported by the MoveNow Impact Fund



Allianz UK working in partnership with Barnardo's

As part of our UK partnership with Barnardo's, we donated £427,000 in 2025, taking our overall contribution to £784,000. This was achieved through employee fundraising, company fund matching, and corporate donations. Here are some examples of the impact we're supporting at Allianz UK:

Barnardo's Child Poverty Fund

The Child Poverty Fund aims to help children, young people, and families feel safe, happy, healthy, hopeful – no matter their background or circumstances. From 1 April 2025 – 15 December 2025, 4,484 households were supported through the Child Poverty Fund. The households had 18,096 members consisting of 12,773 children & young people and 5,323 parents and carers.

Barnardo's Employment Training Skills (ETS) programme

The ETS programme works with 2,500 young people a year across 20 specialist hubs, offering young people the chance to equip themselves with the necessary skills, confidence and ambition to find work and start a career.

Hello Future You

As part of the global Allianz All Together initiative bringing local communities together for unforgettable experiences in our Family of Stadiums, Allianz UK had the pleasure of hosting '#HelloFutureYou'. The event welcomed 200 young people and support staff from our charity partner, Barnardo's and The Hebe Foundation at the Allianz Stadium. The event included workshops covering networking skills, building a personal brand, interview readiness, CV writing, and insights into work in Transformation, Tech and Data roles.

In 2025, Allianz UK contributed to community development

➤ **£532,000** of corporate giving¹

¹ Corporate Giving is a consolidation of our total charitable donations and charitable memberships across Allianz UK.

10 What is ahead on the joint path

Our name is the word for “alliance.” This means we stand steadfastly beside our customers, our people, and those who share our values in shaping a better world and a more secure future.

We are present when circumstances are comfortable, and we swing into action when circumstances are hard. As a leading global insurer, investor, asset manager and employer, we not only see our role as a financial service provider but also as a trusted partner helping individuals, businesses and communities navigate the impacts of climate and social change. Looking ahead, we remain focused on advancing our net-zero ambitions, supporting climate adaptation and resilience, contributing to positive societal impact, and strengthening our partnerships and engagements across sectors.

On our path forward, we will continue to leverage our expertise and participate in leading international sustainability-related initiatives that address the most pressing global challenges such as climate change. Allianz actively engages in key partnerships including the UN-convened [Net-Zero Asset Owner Alliance \(NZAOA\)](#), [Principles for Responsible Investment \(PRI\)](#), [Principles for Sustainable Insurance \(PSI\)](#), [United Nations Global Compact \(UNGC\)](#), [InsuResilience Global Partnership](#) and [Institutional Investors Group for Climate Change](#). These actions demonstrate our commitment to moving forward together – achieving measurable progress, improving transparency and contributing to meaningful sustainability outcomes.

“

Sustainability is an economic necessity. Unmanaged risks – climate and beyond – threaten economic and financial stability. The costs of climate adaptation and mitigation are far lower than the costs of repairing damage after risks hit. Our purpose, ‘We secure your future’, reflects our role: protecting customers, strengthening societal resilience and enabling sustainable economic growth. Trust is essential to our business. We build risk awareness, support and provide risk management, and promote sustainability, and thus contribute to a secure future.”

Günther Thallinger,
Member of the Board of Management of Allianz SE, Investment
Management, Sustainability and Health



When climate risks go unmanaged, they create direct financial consequences for the Allianz UK business, our customers, and the broader economy. As Allianz UK’s CFO, my role is to ensure we allocate capital wisely, price risk accurately, and invest in resilience that protects long-term value so we can support our customers and partners now and into the future. The financial decisions we make today will shape the security and opportunities available to the next generation. That’s why sustainability is embedded in our strategy and across our business - so we can secure the future.”

Michael Ruf
Chief Financial Officer, Allianz UK



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