



ALLIANZ AGENCY BUESCH OHG

“A Sustainable Agency with Green Insurance Products”

# SUSTAINABILITY REPORT 2018



Draft – Contents outline – July 2019

## Contents

1.	Message from the Executive Management .....	4
2.	About this Report / Report Profile.....	4
1.	Methodology .....	4
3.	2018 Highlights .....	6
4.	Allianz Agency Buesch oHG at a Glance.....	6
1.	Our vision .....	6
2.	History, Milestones and Growth.....	6
3.	Distinctions and Certificates. ....	7
5.	Allianz Agency Buesch as part of Allianz Group.....	7
1.	Allianz Group Sustainability Report 2018 Highlights.....	7
6.	Our Approach to Sustainability .....	8
1.	Sustainability Strategy, Policies, Processes, Actions. Sustainability / CR Relevant Policies, Processes and Actions / Initiatives supported.....	9
2.	Corporate Opportunities and Challenges.....	9
3.	Stakeholder Engagement / Stakeholders .....	9
	Stakeholder Engagement Process. The Method and the Results. ....	10
4.	Materiality Analysis.....	10
	Materiality Assessment and Survey. The Method and the Results. ....	10
5.	The UN Sustainable Development Goals .....	13
	Alignment of our Strategy with concrete UN SDGs. ....	13
6.	Environment.....	14
	Our Policies, Actions, Contribution on Environmental Aspects (E). ....	14
7.	Employees .....	14
	Our Policies, Actions, Contribution on Social Aspects regarding employees (S). .....	15
8.	Society .....	17
	Our Policies, Actions, Contribution on Social Aspects regarding Society (S)...	17
9.	Corporate Governance.....	17



Our Action, Contribution on Governance Aspects (G) .....	17
10. Sustainability Goals for the next year.....	18
11. Looking Ahead .....	18
Achieving Sustainable Growth. Building a sustainable innovative insurance agency with green corporate culture and sustainable insurance products .....	19
12. Annexes.....	20

## 1. Message from the Executive Management

Sustainability, corporate responsibility and corporate citizenship lie on the core of our strategy and business model. They are part of our philosophy, our vision and the corporate approach of the Allianz network, in which we belong as an Allianz Insurance Agency. The understanding of sustainability and corporate responsibility and our strategic actions towards this direction form the base of this sustainability report, which is our first one. The Report includes our sustainability policies, processes, actions, and goals, following the 20 principles of the German Sustainability Code as well as the 17 United Nations Sustainable Development Goals (UN SDGs). To define the Report's contents we also took into account, selected and integrated some of the 17 UN SDGs, which are relevant to our business model, to our sector and are integrated in our strategy.

This is our first Sustainability Report. It is the beginning of an important sustainability journey and presents with transparency our commitment to set more ambitious sustainability goals for the next years, contributing to the sustainable growth of our company, to a more sustainable insurance sector, to a more sustainable world. We envision to be a sustainable agency with green and responsible insurance products. We hope you will enjoy reading our Report!

Gunnar & Nicole Buesch  
Executive Management

## 2. About this Report / Report Profile

### 1. Methodology

The Report is prepared in line with the 20 Principles of German Sustainability Code (DNK). The German Sustainability Code aims to make companies' sustainability performance transparent and comparable under a binding framework. The Sustainability Code is an internationally applicable reporting standard for topics relating to sustainability. The German Council for Sustainable Development (RNE) adopted the Code in 2011 following a comprehensive preliminary review process together with stakeholders. We applied the following principles in this report.

## The 20 main DNK Principles

1. Sustainability Strategy.
2. Materiality.
3. Setting Qualitative and Quantitative Goals.
4. Sustainability as Part of our Value/Supply Chain.
5. Our Responsibility about Sustainability.
6. Sustainability relevant Policies and Processes.
7. Setting Sustainability KPIs.
8. Engagement of Management and Employees towards the achievement of Sustainability Goals.
9. Stakeholder Engagement Process towards the achievement of Sustainability Goals.
10. Combining Sustainability and Innovation. Integrating sustainability into the products portfolio.
11. Use of natural resources.
12. Resources Management.
13. Climate and CO2 relevant policies.
14. Respect of Labor Law and Employees' Rights.
15. Diversity Policy. Equal Chances for all.
16. Improvement of Qualifications through Education and Training for Management and Employees.
17. Human Rights.
18. Support of Social Actions and of the Local Community.
19. Transparent Processes regarding participation in networks and associations.
20. Policies to avoid violations of national and local laws.

Moreover, the Report's content is directly linked to the 17 United Nations Sustainable Development Goals (UN SDGs) which are relevant to our sector and business. Specifically we present our policies, actions and results regarding the SDG 4 - Quality Education, the SDG 5 - Gender Equality, the SDG 8 - Decent Work and Economic Growth, the SDG 12 - Sustainable Consumption and Production the SDG 17 - Partnerships for the Goals. Detailed information about the company's alignment with the German Sustainability Code and the UN SDGs are presents in the following chapters.

This Report is prepared by Global Sustain, Sustainability Reporting Experts Consultants, GRI Data Partner, PRI & TCFD Signatory on behalf of Allianz Agency Buesch oHG.

### 3. 2018 Highlights

- We continued the sustainable growth of our company achieving to be in the top 10% best performing insurance agencies of the Allianz insurance agencies in the region and in the top 25% best performing insurance agencies in Germany.
- We invested in the education of our executives and employees, focusing on ESG Responsible Investments Products, Sustainable Finance, Sustainability Reporting and Sustainable Development Goals.
- We supported the 3<sup>rd</sup> ESG Responsible Investments & Sustainable Finance Forum 2018 in Berlin.
- We implement policies for sustainable mobility and responsible CO2 emissions management .
- We stay committed to charity and volunteering projects helping the local communities of Berlin.

### 4. Allianz Agency Buesch oHG at a Glance

Allianz Agency Buesch oHG is part of a Network of Allianz Group, a Global & Sustainable Insurance Group.

#### 1. Our vision

Our vision is to become the most sustainable and green insurance agency of Allianz Network in Germany.

#### 2. History, Milestones and Growth

The Allianz Insurance Agency, Buesch oHG, offers all main insurance and financial products of Allianz Group as well as of Allianz Global Investors. The company was founded in June 2010 by Gunnar and Nicole Buesch. The company follows and on-going organic growth and has as main target market the capital region of Berlin – Brandenburg, as well as German market in general. The insurance agency had an average growth rate of around 10% per year in the period of 2016 - 2018. The respective growth



from 2017 to 2018 was around 7%. Allianz Insurance Agency belongs to the top 10% of most successful Allianz Agencies in the region and to the top 25% of the most successful agencies in whole Germany. In 2017, the turnover of the Agency was 373.900 EUR.

Apart from the two owners, who are also stand for the executive management team, the company has two full-time employees, two part-time employees and one freelancer/partner. In total, the company's personnel (along with the executive management team) includes seven people. Taking into account the gender equality factor, from all team members, three are women and four are men.

### 3. Distinctions and Certificates.

The Agency and the Executive Management Team have the following certificates:

- § For Real Estate Financing by TÜV Rheinland.
- § As Experts for Financial Products and Investments in Funds Advisory.
- § As Experts for Health Insurance Products.
- § As Partners of KlinikRente.

## 5. Allianz Agency Buesch as part of Allianz Group

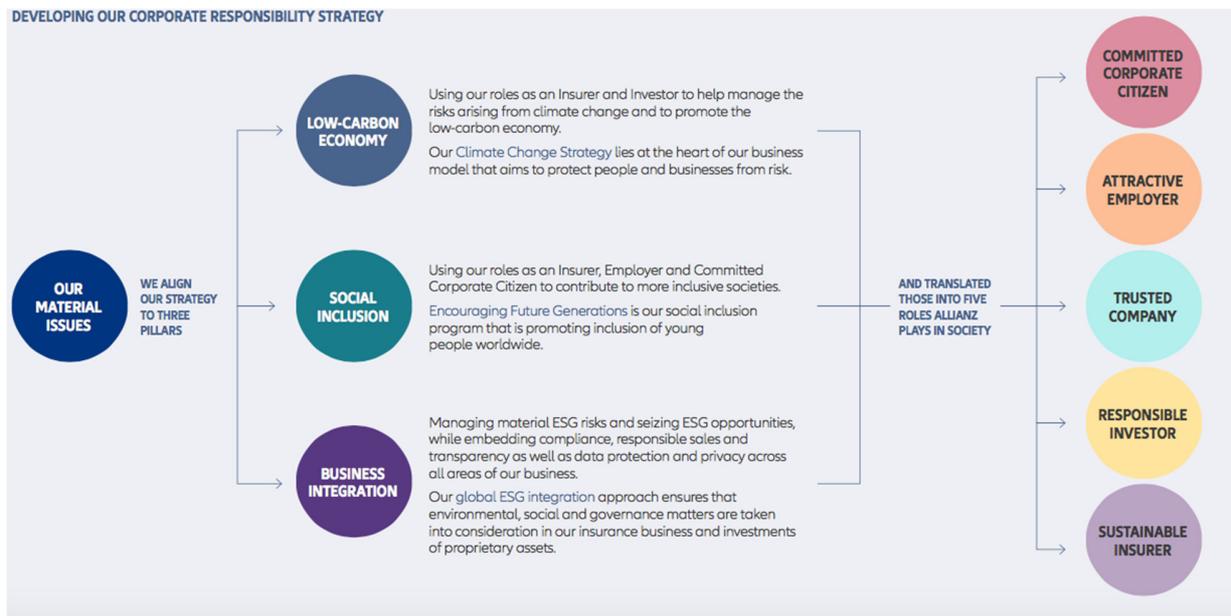
### 1. Allianz Group Sustainability Report 2018 Highlights

**INCREASING TRANSPARENCY.** Allianz believes that building a sustainable business means increasing transparency and promoting open dialog about opportunities and challenges. The company aims to communicate openly and comprehensively about corporate responsibility commitments, approach and performance against its commitments. Allianz SE and its subsidiaries (the Allianz Group) offer property - casualty insurance, life / health insurance, and asset management products and services in over 70 countries, with the largest of our operations located in Europe. The Allianz Group insures 92 million customers.

**INSURANCE OPERATIONS.** Allianz offer a wide range of property-casualty and life/health insurance products to both retail and corporate customers: The Property-Casualty business segment includes motor, accident, property, general liability, travel insurance and assistance services. The Life/Health

businesses segment offers savings and investment-oriented products in addition to life and health insurance. We are the leading Property-Casualty insurer worldwide and rank among the top five in the Life/Health insurance business. Most of our insurance markets are served by local Allianz companies. However, some business lines – such as Allianz Global Corporate & Specialty (AGCS), Allianz Partners (AP) and Credit Insurance – are run globally.

**ASSET MANAGEMENT.** Our two major investment management businesses, PIMCO and AllianzGI, operate under Allianz Asset Management (AAM). We are one of the largest asset managers in the world that actively manage assets. Our offerings cover a wide range of equity, fixed income, and alternative investment products and solutions. Our core markets here are the United States, Germany, France, Italy, the United Kingdom, and the Asia-Pacific region.



Source: Allianz Group – Sustainability Report 2018

## 6. Our Approach to Sustainability



## 1. Sustainability Strategy, Policies, Processes, Actions. Sustainability / CR Relevant Policies, Processes and Actions / Initiatives supported.

Our company decided to develop a more structured policy, process and strategy on sustainability following and applying the German Sustainability Code as well the UN SDGs. In this way, it will achieve sustainable growth and will contribute to sustainable development. Therefore, we decided to integrate into its sustainability strategy principles of the German Sustainability Code, targeted UN SDGs and a materiality analysis, performing also a stakeholder engagement process of its internal (management, employees) and external stakeholders (clients, partners). The results of the stakeholder engagement and of the materiality analysis are described below.

## 2. Corporate Opportunities and Challenges

The rise of sustainability and ESG in the insurance sector is a new segment with a great potential which opens new paths and markets for growth. Also, the sustainability trend, develops new opportunities for new insurance services in new segments with growth potential such as the electromobility, the renewables etc. The citizens and clients realise gradually the importance of sustainability and ESG KPIs and they already start to take into account these elements in their decisions and expectations from the companies. Additionally, the digitalization of the sector, of the services offered, of the way of work, of the sales channels, offers new ways of communication with the clients and cooperation with the associates, making the work more efficient and more productive contributing to the growth of the company.

Although we believe that the opportunities are much more and more significant than the challenges, we should also consider that there are few risks, especially in the insurance sector. For example, the higher costs for compensations in the health insurance segments (the costs for the clients are raising in the last years), the digitalization of the sector which has made the competition harder since there are now only online insurance providers, the digitalization of the cars which makes many parts of them more expensive, which also has an effect in the compensations and the challenge of the lack of well-educated managers (a challenge also faced by many other companies).

## 3. Stakeholder Engagement / Stakeholders

## Stakeholder Engagement Process. The Method and the Results.

The company following the German Sustainability Code’s principle of stakeholder engagement and materiality as well as best international practices, applied a well-structured and targeted stakeholder engagement process. A written questionnaire – survey, sent both to internal stakeholders (management and employees) as well as to external stakeholders (partners and clients). The survey was based on the well-recognized, international model of UN SDGs. The company asked the stakeholders to grade the importance of specific United Nations Sustainable Development Goals in order to integrate them into its corporate and sustainability strategy and set relevant goals for the next years. The results of the stakeholder engagement and the materiality analysis process, are described in the following paragraph.



Source: Allianz Buesch Agency & Global Sustain

## 4. Materiality Analysis

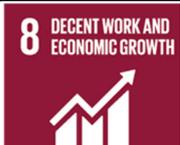
### Materiality Assessment and Survey. The Method and the Results.

For the first year, our company conducted a materiality analysis (taking into account the material issues related to the company) based on a survey questionnaire in which the participants were asked to assess the materiality of an extensive range of sustainability issues with regard to the UN

Sustainable Development Goals. The evaluation and prioritization of the material topics led us focus on the following issues (corresponding to the UN SDGs), as presents in the below table ad matrix.

UN SDG's
Quality Education
Gender Equality
Decent Work and Economic Growth
Sustainable Consumption and Production
Climate Action
Partnerships for the Goals

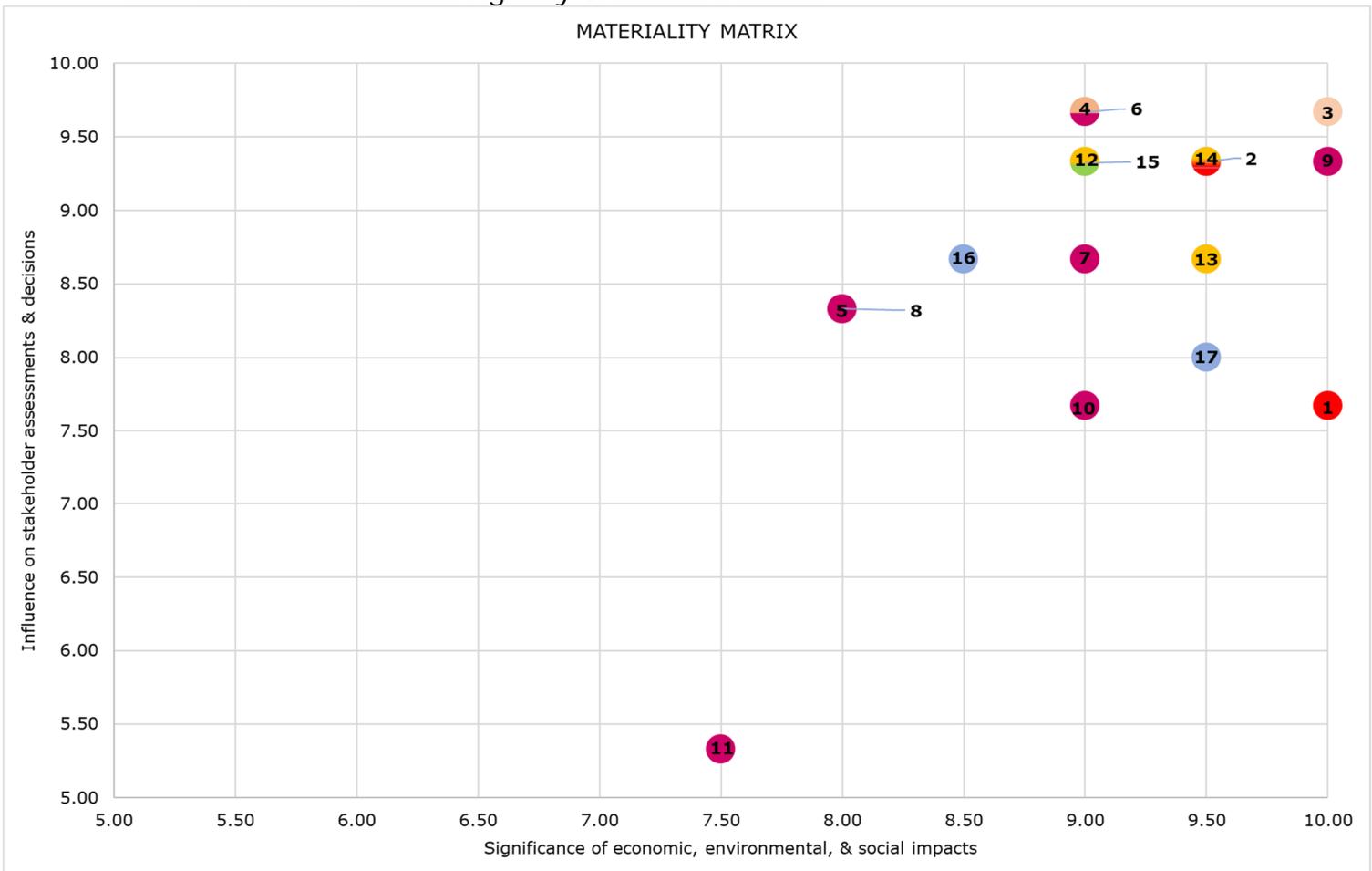
Source: Allianz Buesch Agency & Global Sustain

No. UN	SDGs
1	 <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p>
2	 <p>4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development</p>
3	 <p>5.1 End all forms of discrimination against all women and girls everywhere</p>
4	 <p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decisionmaking in political, economic and public life</p>
5	 <p>8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors</p>

6		8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
7		8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
8		8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training
9		8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms
10		8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
11		8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all
12		12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
13		12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle
14		12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature
16		17.6 Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and innovation and enhance knowledge sharing on mutually agreed terms, including through improved coordination among existing mechanisms, in particular at the United Nations level, and through a global technology facilitation mechanism

17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships

Source: Allianz Buesch Agency & Global Sustain



Source: Allianz Buesch Agency & Global Sustain

### 5. The UN Sustainable Development Goals

Alignment of our Strategy with concrete UN SDGs.

Our company applied the following SDGs (SDG 4 - Quality Education, SDG 5 - Gender Equality, SDG 8 - Decent Work and Economic Growth, SDG 12 - Sustainable Consumption and Production, SDG 17 - Partnerships for the Goals). The above-mentioned goals were selected as the most relevant ones for our company, taking into account, sector, size, philosophy, strategy, business model and the results of the materiality analysis, described above.

## 6. Environment



Our Policies, Actions, Contribution on Environmental Aspects (E).

- § Responsible transportation. We follow a strict policy both for the company's management team and its employees and partners regarding the use of means of transport in national and international trips. Business trips by plane inside Germany are strictly prohibited. Train is recommended as the most appropriate and environmentally friendly mean of transport. Moreover, for business meetings inside the Berlin region, car sharing, and public transport are recommended as responsible transport solutions. To incentivize our employees to use public transport we offer them a package of paid tickets for public transport every month.
- § Recycling policy. The company follows a waste diversion and recycling policy regarding all main categories of materials (food, paper etc) and it applies a "No Print If you Do Not Need" Policy.

## 7. Employees



Our Policies, Actions, Contribution on Social Aspects regarding employees (S).

- § Employee Benefits. We offer salaries higher than the minimum wage which is defined by law. We also offer extra bonus to the employees and partners who achieve their goals.
- § Gender Equality and Diversity. We apply gender equality criteria during the hiring process and we pursue to have a balanced gender representation in all our internal teams and operations.
- § Home office work. We provide the possibility and the opportunity to every employee and partner to work one day per week from his/her own home. That benefit improves the productivity of the employees, contributes to a more flexible way of work and also to work life balance of the employees.
- § Employees ongoing education. We offer to all of our employees and partners an on-going professional education which is related with sustainability know-how and training.

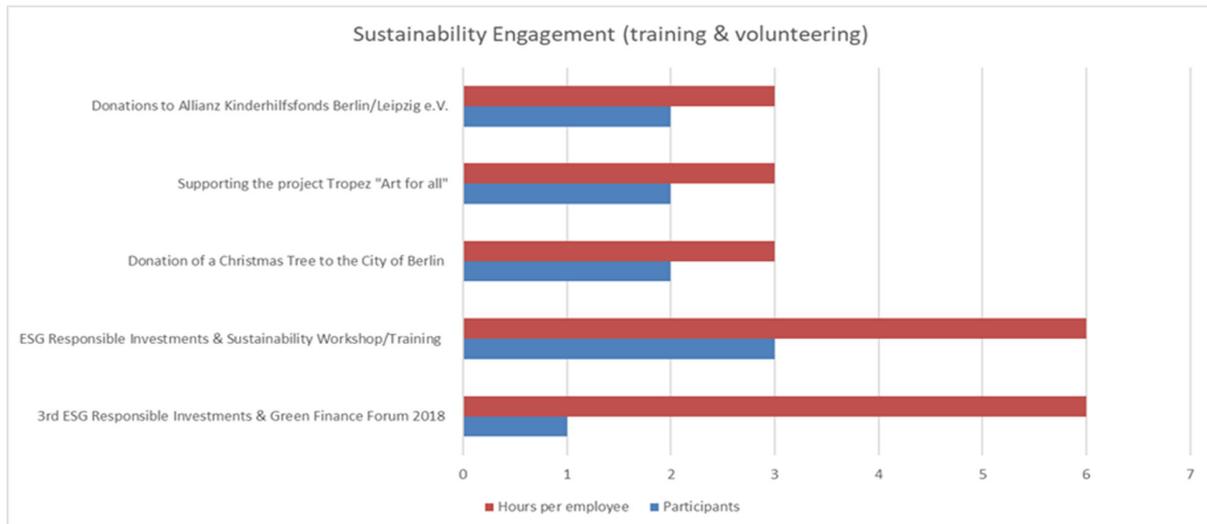
Following diagrams showcase the engagement of the company regarding sustainability and professional education and training as well as volunteering both for the executive management as well as for the employees, showing all education and volunteering activities as well as the number of participants and number of hours, each participant was engaged.

### Professional Training



Source: Allianz Buesch Agency & Global Sustain

### Sustainability Engagement/Education & Volunteering



Source: Allianz Buesch Agency & Global Sustain

## 8. Society

Our Policies, Actions, Contribution on Social Aspects regarding Society (S).

§ Society Engagement and Charity Actions. We are committed to social engagement and charity support for the weak communities of the city of Berlin. Our company supported, both financially and through volunteering work, various NGOs and their initiatives. Some indicative example are the Allianz Kids Funds Berlin/Leipzig and the Project "Art for All" in the Berlin area of Wedding, our contribution of one Christmas Tree to the City of Berlin etc.

## 9. Corporate Governance



Our Action, Contribution on Governance Aspects (G).

§ Corporate Governance Policies. Managing with transparency, ethical principles and values. Our company is managed with transparency, responsibility and respect to all our stakeholders.

Business ethical practices and values are the main elements of the leadership style of the our executive management.

- § Dual Leadership - Gender Equality. The company is managed by a woman and a man with equal power in leadership and in decision-making. Gender equality is a main value and commitment of our company.

#### 10. Sustainability Goals for the next year

- § Communicate every year our performance towards sustainable development pillars, targets and KPIs, through the publication of our annual Sustainability Report.
- § Increase the number of hours of education, training and development of our personnel (management and employees) in areas if Sustainability, Sustainable Insurance and Sustainable Finance.
- § Increase the number of hours of education, training development of our personnel (management and employees) in professional education areas.
- § Develop and offer ESG and sustainable insurance/finance products.
- § Promote and actively communicate to our clients the existence and the advantages of the sustainable insurance and ESG products.
- § Reduce CO2 Emissions and the CO2 footprint of the company by at least 10%.
- § Increase the use of car sharing, public transport and train and reduce the use of car for business meetings etc.
- § By 2020 more company's cars to be electric.
- § Continue and improve the integration and implementation of the relevant UN SDGs.
- § Work closer with NGOs which are relevant to our sector and region.
- § Shape the work into more flexible formats with more home office possibilities for the employees.
- § Design the work format into a more Work-Life Balance style.
- § Communicate and inform our employees, partners and clients about our new sustainability and sustainable development strategy.

#### 11. Looking Ahead



Achieving Sustainable Growth. Building a sustainable innovative insurance agency with green corporate culture and sustainable insurance products

Our company has as strategic goal not only to follow the principles of sustainability and become a long-term sustainable brand, but also to put sustainable development and sustainable insurance in the center of our strategy and our business model in the coming years. We envision to achieve sustainable growth by substantially increasing our revenues from sustainable insurance and finance products in the next years, in order to gradually become one of the top sustainable Allianz Insurance Agencies in Germany.

## 12. Annexes

- Stakeholder Engagement / Materiality Assessment and Survey.
- Sustainability / CR Relevant Policies, Actions Initiatives supported as well as Sustainability Goals for the next years.
- Assessment regarding the Education and Training of Management and Employees.
- UN Sustainable Development Goals Assessment and Survey.