



Active is: Succeeding as yourself

Our Inclusion and Diversity Report 2021

Value. Shared.

Allianz 
Global Investors

Welcome

Welcome to our first Inclusion and Diversity (I&D) Report in which we share our efforts to promote Inclusion and Diversity both within and beyond our workforce.

Allianz Global Investors (AllianzGI) is an active investment management firm and part of the Allianz Group. The content of this report relates to all AllianzGI activities and locations and covers the 2021 fiscal year (01 January 2021 to 31 December 2021), unless otherwise stated.

Find out more

For information on the sustainability commitments and performance of AllianzGI, please refer to our Sustainability and Stewardship Report 2021.

For the Allianz Group as a whole, refer to the Allianz Group Sustainability Report 2021.

01 Our commitment to I&D

03

02 Accelerating our business transformation

07

03 Our I&D strategy and priorities

10

04 Our progress in 2021

13

- Workplace
- Workforce
- Marketplace

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
 - Workforce
 - Marketplace
-

01.1 Foreword

I&D is a core component of our company culture and how we work. We know that the strength of our culture, the execution of our strategy, and our relevance to our clients depend on a truly diverse workforce and inclusive work environment.

We're working hard to prioritize diversity and inclusion in every decision we make and we're proud of all the work we have done so far to increase diversity, equity and inclusion across our firm. Sustainable change will require the efforts of our entire workforce, and we know we can count on our passionate and committed colleagues to work relentlessly to achieve our goals.

We hope you will be encouraged and inspired by our progress and the stories in this I&D report!

AllianzGI
Executive Committee

01.2 Our commitment to I&D

An open and honest introduction to Inclusion and Diversity at AllianzGI

I am pleased to welcome you to our first dedicated I&D Report. As the world continues to manage the impacts of the Covid-19 pandemic, the invasion of Ukraine and other unforeseeable events like the earthquake in Japan, our mental and resilience are highly challenged. The importance of caring for each other is clear. More than ever, we need to pay attention to our own wellbeing and that of those around us – our families, colleagues, clients, neighbours and people who may be more at risk of becoming sick, unemployed or marginalised in these unprecedented times. With this in mind, we appreciate that you are taking the time to learn more about our approach to I&D at AllianzGI.

As this is our first I&D Report, we've spent a lot of time thinking about exactly what we want it to achieve. Being authentic and transparent about I&D is key, and we won't tell you that everything is perfect. Instead, the report gives an accurate and honest representation of where we are today, the challenges we are facing and the actions we are taking to create a more inclusive and diverse company.

It includes our I&D philosophy and strategic framework, as well as a mix of quantitative and qualitative data and employee testimonials.

We hope that these various elements will provide you with a balanced picture of I&D at AllianzGI.

**Happy exploring and thanks for engaging
in a world of inclusion!**



Marine Palies
Inclusion and Diversity Leader,
AllianzGI

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

01.3 Our shared vision for Inclusion and Diversity

To mobilise our entire global workforce behind a shared vision, we must ensure a clear understanding of and responsibility for inclusion and diversity.

What do we mean by Inclusion and Diversity?

Diversity is the collection of visible and invisible traits that make each of us unique, such as gender, age, ethnicity, sexual orientation, disability, cultural background, personality type and family status.

If diversity captures the picture of who we are, inclusion is about how we do things – the behaviours we demonstrate and the processes we put in place to enable everyone to give their best.

Diversity without inclusion (and inclusion without diversity) is not enough – both are essential. Supported by a culture of trust and respect, I&D will help to maximise the collective intelligence of our entire workforce and help us all to reach our full potential.

A collective responsibility

I&D is a company-wide responsibility and everyone who works at AllianzGI has a role to play in creating an inclusive culture. It is core to who we are and how we work.

We are lucky to be supported by an ecosystem of passionate and dedicated partners who support our efforts in this space. Our I&D strategy is led by the Executive Committee and supported by working groups of employees across our locations. Our I&D team also collaborates with global employee networks within Allianz Group, our parent company. We have a streamlined governance structure which ensures our I&D objectives align with our business goals and our strategy is clear to all our employees, partners and stakeholders.

01
Our commitment to I&D

02
Accelerating our business transformation

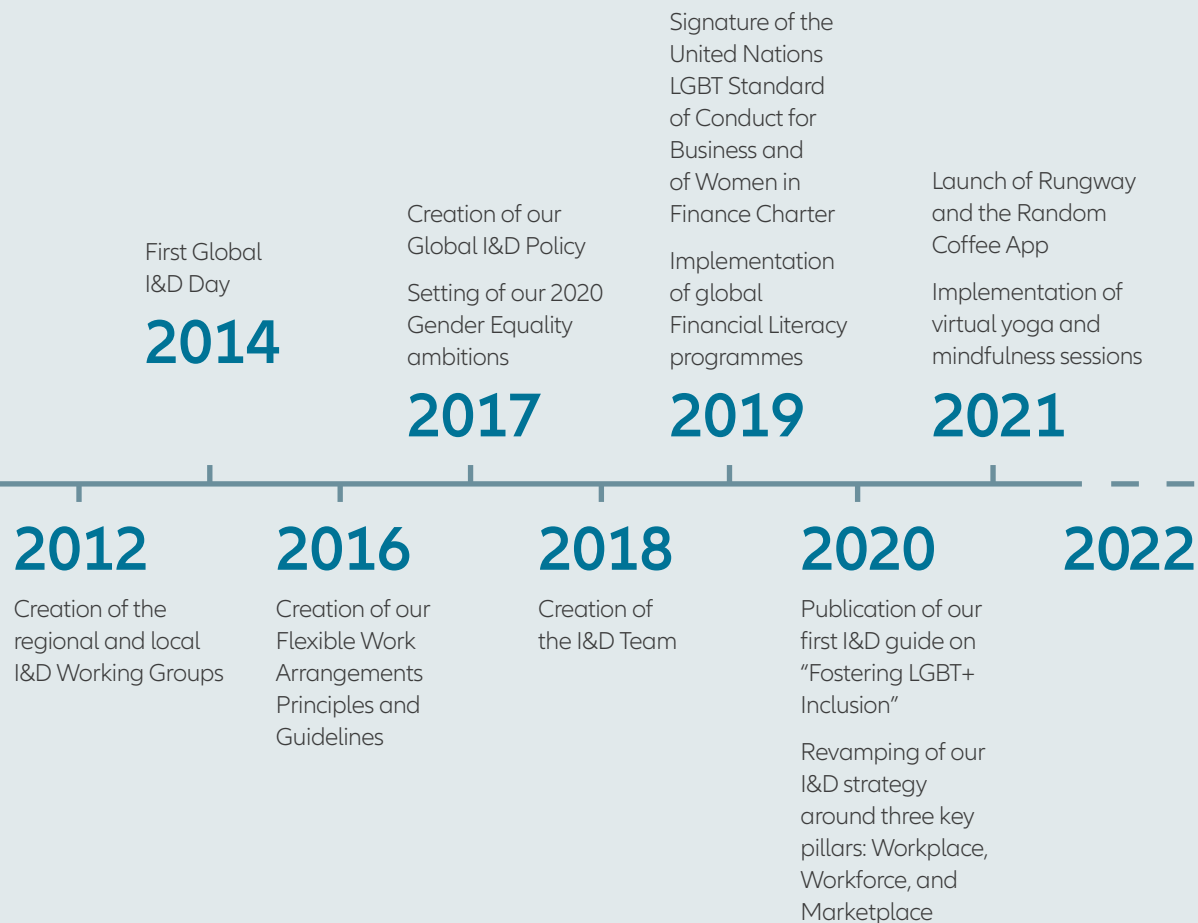
03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

01.4 From setting the foundations to consolidation

Embedding I&D is a long-term commitment which we began intentionally working towards in 2012. We continue to evolve our approach today – from developing our policies and ways of working to listening and learning from our employees.



In addition we celebrate the following global I&D milestones to raise awareness on diversity, help increase understanding, provide psychological safety and tolerance and support amongst both majority and minority groups and to demonstrate the firm's commitment to inclusion and diversity:

- Black History Month
- International Women's Day
- World Health Day
- Cultural Diversity for Dialogue and Development Day
- Pride Month
- World Mental Health Day
- International Men's Day
- International Day of People with Disabilities

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

01.5 Our I&D philosophy

An inclusive and diverse workforce is essential to investment excellence

Our mission is simple: to help our clients reach their long-term goals by generating sustainable returns. Building an inclusive and diverse organisation is an essential part of delivering this mission.

Understanding our diverse clients

Our clients are our centre of gravity and we focus on creating value for them at every step. But we aim to deliver more than pure investment returns. We want to provide exceptional client service and anticipate changing needs and priorities over time. This means understanding and responding to our clients' objectives and concerns through cutting-edge research and engagement. Ensuring that our workforce reflects the diversity of our clients strengthens our ability to do this and helps us stay closely attuned to local market contexts.

Leading by example on sustainability

Our clients expect us to reflect their values and priorities in how we invest and operate. As a sustainable investment manager, we carefully consider the potential and actual impacts of our operations – both positive and negative – on society, communities and the environment. We believe we have a responsibility to lead by example, and we hold ourselves to account by clearly demonstrating and communicating the standards we expect of the companies we invest in.

Unlocking the value of diversity

By building an inclusive culture that brings out the best in people, we can contribute to improved investment performance and encourage greater innovation to create long-term value for our clients and society more broadly.

Asset management is a people-focused business and we depend on talented individuals who can make sense of markets to generate strong performance for our clients. To protect and enhance clients' assets, we draw on the many different perspectives of our people. Their unique perspectives help shape our investment philosophy and approach while contributing immeasurably to the richness and breadth of our expertise. We encourage sharing and collaboration across investment teams to create a global, multi-dimensional view of investment opportunities.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
 - Workforce
 - Marketplace
-

02

Accelerating our business transformation



01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

02.1 We pulled together to make 2021 a success

2021 was another successful year for AllianzGI. We made great strides in delivering our business strategy and achieved excellent financial results. Despite the challenges posed by Covid-19, our colleagues around the globe worked together across functions and continents to transform our business and position us as the preferred choice for savers and investors who care about sustainable returns.

During the year, we made good progress on some of our most important priorities. We developed our sustainability agenda, built our business in mainland China, increased our foothold in Asia Pacific and bolstered our market-leading position in private markets with a number of innovative product launches.

We're proud that, during this period of change and challenge, we achieved excellent client satisfaction scores and positioned our business for further growth. All while keeping our colleagues safe and engaged.

Our culture of I&D underpinned this success. Empowering our talented colleagues to succeed is integral to how we work and has played a crucial role in adding value for our clients, enhancing our brand and growing our global business.



“We want to create a workplace we are all proud of, where there is space for different opinions to be voiced and heard, and where we can continuously learn from each other. Simply speaking, we want AllianzGI to be a safe, inclusive and diverse place which we all enjoy being part of.”

Tobias Pross
CEO,
AllianzGI

02.2 Keeping our colleagues safe and engaged during the pandemic

2021 was a year of significant change as we continued to manage the impacts of the pandemic and strengthen our foundations for a more inclusive workplace culture.

We refreshed global guidelines for flexible working having offered the opportunity to work flexibly in terms of time and place for several years. Employees can now apply to work abroad for up to 25 days per calendar year.

During the pandemic, we put measures in place to ensure safe office working. We also developed tools and resources to support our colleagues, keep them connected and help them navigate the personal challenges we all face. To support employee wellbeing while working from home, we published an internal guide on living and working well during the

pandemic. We also provided managers with FAQs to help them manage remote working teams, promoted our Employee Assistance Programmes, and held weekly feedback polls on our intranet, to help strengthen employee listening and enable effective communications.

To maintain real-time engagement between employees and management, we held regular “Ask the ExCo” webcasts, a platform for live interaction where colleagues can ask questions of our Executive Committee. This was underpinned by a “coronavirus microsite” on our intranet housing all the information and support available to colleagues – from travel advice to health and wellbeing resources.

To keep teams and individuals connected while remote working, we launched a number of initiatives, including:

- **Employeegram** – a Group-wide Instagram-style channel for sharing pictures and starting conversations
- **Random Virtual Coffee App** – launched globally to help our colleagues stay connected
- **Virtual yoga and mindfulness sessions** – to support employee health and mental wellbeing

87%

of employees agree that our company communicated clear policies and guidelines to assist employees during the pandemic and that our company is responding appropriately to the Covid-19 crisis.

(source 2021 AllianzGI Engagement Survey)

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

03

Our I&D strategy and priorities

Our I&D strategy aims to create meaningful change and embed positive behaviours into the fabric of our business by focusing on three pillars: Workplace, Workforce and Marketplace.



01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

03.1 Our I&D strategy

Guided by our business strategy, our I&D strategy is organised across three key pillars – Workplace, Workforce and Marketplace. Under these pillars, we have set five priorities for the next year (or in the medium term) to help our workforce thrive, by looking at diversity through the interconnected and overlapping perspectives of gender identity, disability, race and ethnicity, sexual orientation, age and social background.

We view I&D challenges through an intersectional lens because none of us should be defined by just one facet of our identity. We must be sensitive to discrimination against the different elements of a person's identity.

Our I&D vision

Active is:
Succeeding as yourself.

The three pillars:

- 1. Workplace:**
How does it feel to work for us ?
- 2. Workforce:**
Who do we recruit and grow ?
- 3. Marketplace:**
How do we serve our social purpose ?

Our I&D purpose

I&D shapes how we work and serve our clients and communities.

Current priorities:

- 1. Build a safe work culture and a healthy workplace:** enhance psychological safety and wellbeing through relevant practices, policies, tools, trainings and communication
- 2. Understand the employee experience and engagement through an I&D lens:** collect and analyse diversity data and feedback throughout the employee lifecycle
- 3. Attract and develop a wide variety of talent to grow the diversity of our workforce at all levels,** including senior management, paying special attention to gender, ethnicity, sexual orientation and disability
- 4. Embed I&D in our investment and sustainability activities to serve our social purpose**
- 5. Expand our activities to serve additional social objectives** beyond financial literacy

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

03.2 A network of I&D champions



We are developing a network of local working groups that help drive and embed our I&D agenda. Members come together regularly to identify areas for improvement and develop local action plans to deliver the highest value for us and our clients.

We also collaborate with global Allianz Group employee networks, such as:

Allianz NEO (Networking, Engagement, Opportunities) – promotes equality between people of all gender identities and expressions, with all employees invited to be part of the discussion.

Allianz Pride – promotes an open-minded corporate culture that values diversity, regardless of gender or sexual orientation and creates a working environment free from discrimination.

Allianz Beyond – focuses on people with disabilities and builds understanding of the challenges our colleagues may face, seeking to remove any barriers to inclusion.

Allianz Engage – engages with people of all ages in creating an environment that embraces and promotes the value people of different ages and at different life stages bring.

Allianz GRACE (Global Race and Cultural Ethnicity network) – raises awareness and understanding of the topic of racial equality, cultural differences and inspires to create a level playing field for disadvantage communities.



01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04

Our progress in 2021



04.1 Workplace

Build a safe work culture: enhance psychological safety through relevant practices, policies, tools, trainings and communication.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace

- Workforce

- Marketplace

04.1 Workplace Facilitating social connections and support

It has been proven that we are physically and mentally healthier when we understand our company strategy and the purpose of our work, have a network of people with whom to share encouragement, resources, guidance and a sense of belonging. This is even more important when we do not share a physical workplace.

The **Global Livingroom** series was launched at the beginning of 2021 as a platform for open and safe exchange between colleagues and member of the International Management Group. Its aim is to create a better understanding of our strategy and cultural journey as well as to connect colleagues from across the globe. Sessions are open to everyone with a maximum of 10 participants per session to ensure a relaxed "fire-side chat" style event, regardless of seniority or office location. Hosts offer sessions at different times to ensure access for colleagues around the globe.

Ask the Exco is an interactive, web-based format that gives colleagues the opportunity to pose questions to our Executive Committee: Tobias Pross, Deborah Zurkow, Markus Kobler and Alexandra Auer. Sessions take place regularly via our webcast platform. Colleagues can ask a wide range of questions – with examples including how we plan to reopen our offices following the pandemic, how our ESG strategy is developing and what members would recommend watching on Netflix!

Rungway

To help foster a safe and inclusive culture, we launched Rungway – a place to listen to our peers and colleagues as well as give and seek advice on various topics. It gives employees the opportunity to ask questions, at any time, about any topics such as careers, wellbeing and our company culture – anonymously if they wish. Other employees are able to answer these questions, share views and tips and support their colleagues.

A one-stop shop for employees and managers to:

Listen to what's going on in the organisation

Debate topics which matter to employees

Care for and help each other

Crowdsource ideas across locations, functions and teams

Key metrics (December 2021):



45,000

interactions
(likes, follows, views, reactions)



431

responses



673

sign ups
(over 12 countries, 45% from Germany)



130

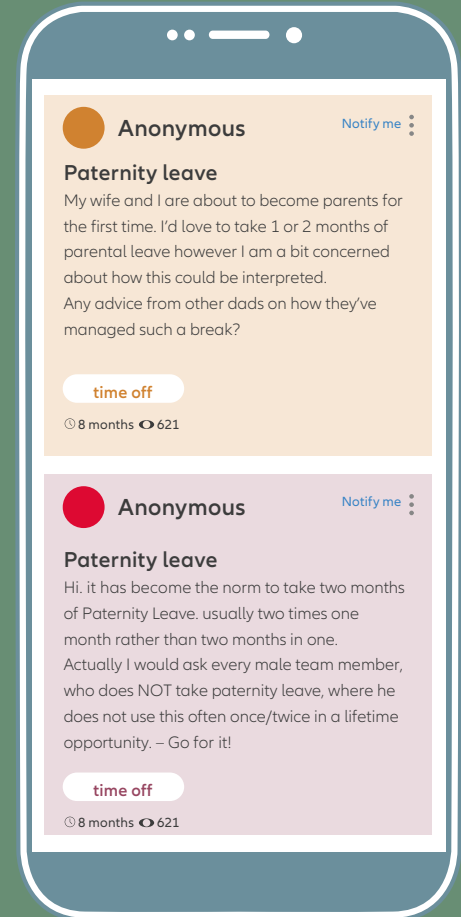
discussions published
(89% anonymous)

04.1 Workplace

“The best thing about Rungway is that it allows us to share our thoughts and feelings with the rest of the organisation, and to get feedback from others who may be having or have had similar experiences.

In these stressful times over the past couple of years, and especially as most of us have not been able to meet up in person, being able to share like this allows us to feel more in touch and less alone. We can and should use Rungway to share our successes as well as to provide helpful advice.”

Alex Jong
Head of Technology and
Operations Asia Pacific,
AllianzGI



04.1 Workplace

Pronouns matter: showing how small words make a big impact

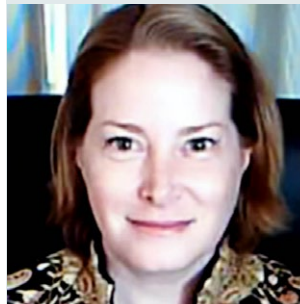
As part of Pride Month 2021 in June, we raised awareness around the topic of gender identity and the use of gender pronouns. This is an example of how we can show that everyone is safe and welcome within our company.

We encouraged employees to read our “Pronouns matter: how small words make a big impact!” guide to gain a better understanding of gender identity, gender pronouns, how to use them and why they are important for showing respect.

Matt Cameron from LGBT Great, an organisation with whom we partner to develop LGBT+ equality and inclusion, and our CEO Tobias Pross hosted a one-hour webinar on LGBT+ language and terminology. This helped colleagues gain an understanding of sexual orientation and gender identity, appreciate how LGBT+ microaggressions can play out and develop the confidence to have open and safe discussions with colleagues. Matt also joined our Global Head of Sustainable and Impact Investing Matt Christensen to present LGBT Great’s latest global research which makes the case for viewing the investment industry through an LGBT+ lens.

“We have invited employees to add gender pronouns to their email signature as a great place to support and include transgender and non-binary colleagues. By doing so, it normalises the practice and makes it easier for our colleagues to include theirs if they wish to do so.”

Jami Weinman
Head of HR Consultancy,
AllianzGI



Adding pronouns to email signatures is an easy way of communicating that everyone is safe and welcome within our company. Whether they’re applying to work here, or they are a client, it can make a huge difference to a trans or non-binary person when they see your pronouns listed.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.1 Workplace

Pronouns matter: showing how small words make a big impact

“I have personal experience with the importance of pronouns to our young colleagues of the present and future.

As a member of the LGBT+ community myself, and parent to a non-binary young adult, embracing my child’s pronouns was a big part of showing acceptance and eventually feeling acceptance. By encouraging colleagues to add pronouns to our email signatures, AllianzGI shows its support of diversity in a tangible way, inviting our participation.

I especially appreciated the explanation around normalising the use of pronouns. That is exactly why those of us who think our pronouns are obvious should consider specifying them in our signatures. Sensitivity to such matters is uncommon in the corporate world, especially in financial services. I am proud to work for a company which acknowledges its corporate responsibility and promotes allyship.”

Jenni Killmer
Business Analyst Sales,
AllianzGI



01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.1 Workplace

Pronouns matter: showing how small words make a big impact

“Being part of and sponsoring our internal Pride network is something which is incredibly rewarding for me. It allows me to work with diverse colleagues who are all acting based on a strong purpose and a very personal motivation.

It also demonstrates that everyone can make a positive difference, irrespective of hierarchy or title. This year, the initiatives around gender identity and gender pronouns made a real impact by bringing the topic into the light and triggering many fruitful conversations. I am looking forward to continuing to shape an even more inclusive and diverse place to work.”



Daniel Lehmann

Head of Technology
Operations and Products
Business Management,
AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.1 Workplace

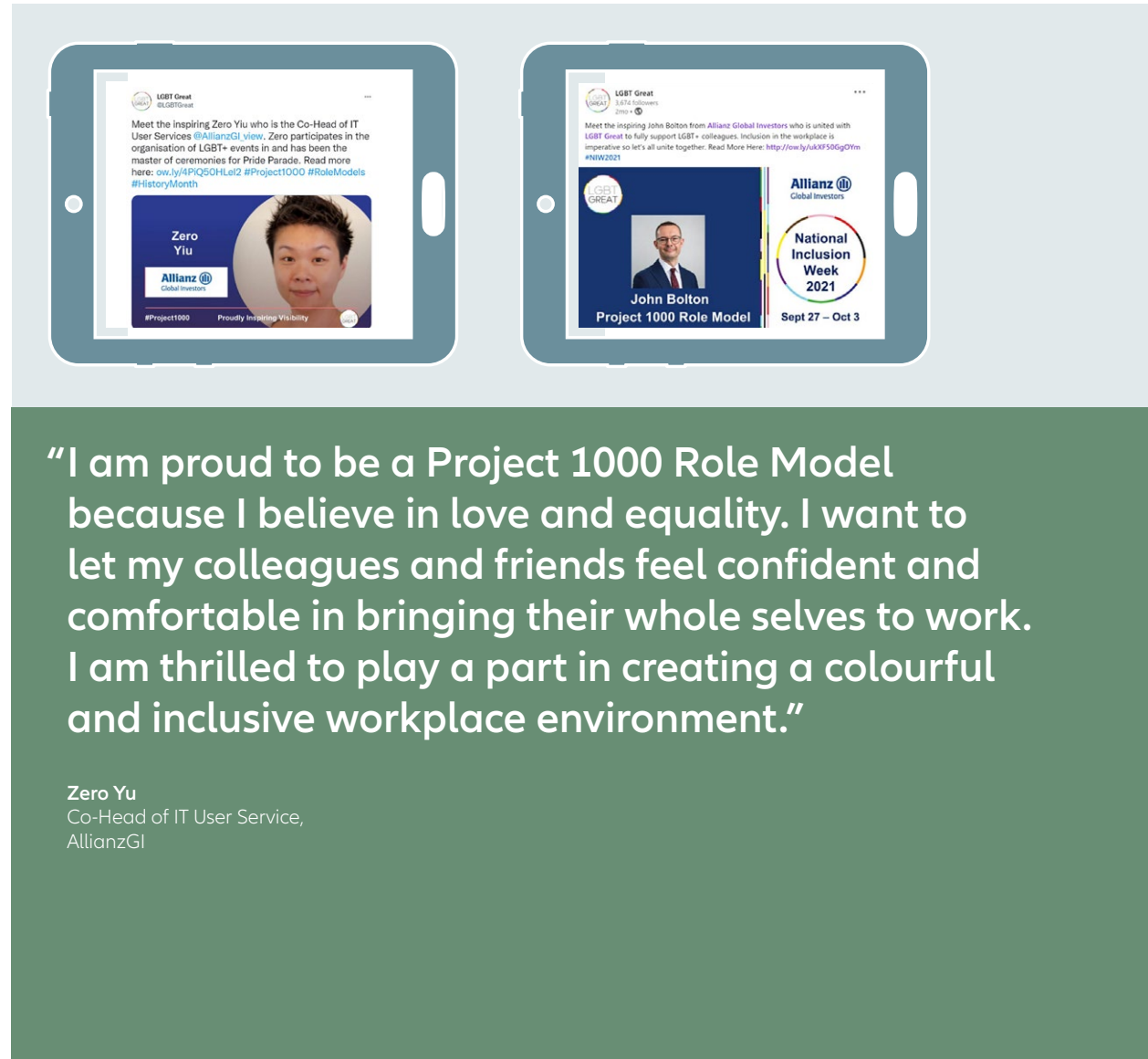
Building a psychologically safe workplace

Becoming LGBT+ allies

We partner with LGBT Great, a global membership organisation specialist in developing LGBT+ Inclusion and Diversity within the investment and savings industry. LGBT Great's flagship Project 1000 campaign is a five-year drive to identify 1000 LGBT+ people and supportive allies working in or with the investment industry through positive action marketing campaigns to raise awareness and support.

Current role models represent over 60 organisations across three continents.

We want to be a workplace where all colleagues feel welcome and, because of that, give their best. Five colleagues are amongst the Project 1000 role models. Being a LGBT+ ally means having a genuine, strong concern for the wellbeing of LGBT+ people, supporting and advocating for LGBT+ equal rights and fair treatment.



“I am proud to be a Project 1000 Role Model because I believe in love and equality. I want to let my colleagues and friends feel confident and comfortable in bringing their whole selves to work. I am thrilled to play a part in creating a colourful and inclusive workplace environment.”

Zero Yu
Co-Head of IT User Service,
AllianzGI

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.1 Workplace

A safe space to talk about ethnicity

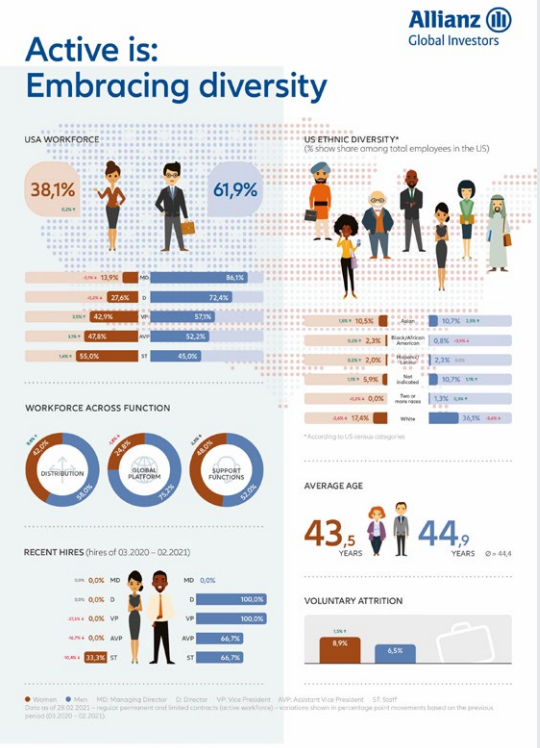
A bold conversation about ethnic minorities in the workplace has been needed for a long time. Sparked by the #BlackLivesMatter movement, discussion about this topic is now happening around the world. Like any good conversation, effective dialogue needs some people to speak, others to listen, and collective efforts to make positive change happen.

The Ethnic Minority Colleagues + Allies Group (ECAG) was recently formed in the US to facilitate conversations around race and ethnicity. Its members have identified areas where we can do more, including celebrating and commemorating diversity and heritage and raising awareness of the impact of race-related events taking place in society. They have also been encouraging employees to use Runway to express their thoughts and opinions.

To diversify our talent pipeline as early as possible, ECAG is developing a plan to recruit a more diverse suite of intern candidates from US universities in the summer of 2022.

This benefits our business by connecting with talent earlier and benefits young people by providing opportunities to get started in the financial industry. Through engagement with managers, ECAG will ensure hiring and promotion practices actively support I&D.

For the first time in 2021, in addition to global and regional Diversity Snapshots of our workforce, we published country snapshots that included ethnicity figures for the US, showing the ethnic diversity of our colleagues.



01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.1 Workplace

A safe space to talk about ethnicity

“We created ECAG as a forum for ethnically diverse colleagues and their allies to come together to discuss and learn about the many facets of ethnicity and how our ethnic colleagues feel in the workplace.”

At our first meeting, I asked why each person had chosen to join the meeting. One responded, “Kids that look like me do not have decision-making roles in asset management”. This really stuck with me.

Since the ECAG was formed, we have been championing the various National Heritage months and discussing how we can create a more ethnically diverse pipeline of talent entering our organisation, in particular by targeting colleges and universities as part of our summer intern programme. Looking ahead, our focus will be on having more conversations to foster awareness and understanding, such as a panel discussion with senior colleagues from ethnic minorities about their personal experiences within the workplace.”

Gem Puspaharan

Strategic Advisor Technology Operations and Products,
AllianzGI



04.1 Workplace

Challenging misconceptions around disability

In recognition of 2021 International Day of People with Disabilities, we have shared three mini guides



Understanding visible and non-visible disabilities



Changing perspective on disability



Being inclusive: practical tips

Our aim is to provide a safe workplace where colleagues feel comfortable not hiding a disability and can contribute their full potential to our company's and clients' success.

It's crucial we educate ourselves about disability to challenge misperceptions and understand how we can better support our colleagues, family members and friends with disabilities.

We have celebrated International Day of People with Disabilities since 2017 to raise awareness about the different forms disability can take, both visible and invisible, and promote disability inclusion. In 2021, our aim was to build a common understanding of disability, breaking down myths and challenges to help create a globally inclusive and accessible environment for our employees, clients and communities. We shared three mini guides on understanding visible and non-visible disabilities, to change perspectives on disability and share practical tips on how to be inclusive.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.1 Workplace

Nurturing a healthy and supportive workplace

The success of our company depends on the success and wellbeing of our employees and we strive to provide a caring work environment where everyone has the support needed to succeed. We empower our employees to balance work, career development and personal priorities through wide-ranging initiatives.

Through our Employee Assistance Programmes, we offer free, professional and confidential support for employees and their families. This is to help our employees deal with personal or work-related problems that might adversely impact their health, mental and emotional wellbeing or work performance.

What's new?

In July, we launched our new Health and Wellbeing Hub. It is a one-stop shop for tips, resources and events to nurture a healthy mind, body and overall self – both in and outside work. The Hub was launched together with mid-week mindfulness breaks to support employees to develop resilience and compassion and to feel calmer and more at ease at work.

We also used global celebration days to share insights and spark conversations around health and wellbeing topics, including:

World Mental Health Day – we hosted two webinars on “Managing your mental health” to raise awareness of the risk factors and how to build mental resilience.

World Menopause Day – “Let’s talk about menopause” webinars aimed to build understanding of menopause, how symptoms may be experienced at work and ways we can support each other.

International Men’s Day – a webinar on “Men’s health and wellbeing” covered topics such as cancer prevention and prostate health.

“Our culture plays a critical part in determining our attractiveness as an inclusive home for current and future talent and it’s a pivotal point around which our strategy is carried out. We’re determined to invest in our culture in the interest of our collective performance and shared success.”

Tobias Pross
CEO,
AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.1 Workplace

Nurturing a healthy and supportive workplace



Sabine Bettzueche

Senior Manager, Sales
and Client Service
Latin America and Caribbean,
AllianzGI

Sabine Bettzueche on Mid-Week Mindfulness Breaks

“I love my job, but despite more than 30 years’ experience I still occasionally struggle to relax and to treat myself mindfully.

Hence the invitation to attend weekly mindfulness sessions came as something worth looking at. While I am not always able to participate because of tight deadlines, I enjoy being forced (in a good way) to take 20 minutes a day for myself. And I realise that the investment pays off in terms of regaining peace of mind and creativity. The hosts are very mindful and inclusive and have cultivated a bunch of loyal “aficionados” I would say.”

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
 - Workforce
 - Marketplace
-

04.1 Workplace

Nurturing a healthy and supportive workplace

Christian Schmaus on Movember

“Movember has become close to my heart. It always surprises me how many colleagues keep reminding me of Movember.

It may be for the hairy looks only, but who knows! Thanks to the great support from the Allianz community, Movember has developed into a leading foundation in supporting and advocating men’s health. It all started with projects and initiatives to facilitate early detection of prostate and testicular cancer and has expanded to cover a broad range of mental health topics, especially in Covid-19 times. I am very proud and grateful for all the support received and to see all the impact we are making!”



Christian Schmaus
Senior Policy and Regulatory
Affairs Advisor,
AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04

Our progress in 2021



4.2 Workforce

Attract and develop a wide variety of talent to grow the diversity of our workforce at all levels, including senior management, paying special attention to gender, ethnicity, sexual orientation and disability.

04.2 Workforce

Attracting and developing a diverse workforce

Raising our gender equality ambitions

Gender equality is under increasing scrutiny in the asset management industry. Clients, investors and consultants want to know more about our gender balance and our plans and actions to accelerate progress.

Since we established our gender equality ambitions in 2017, we have developed actions across the employment cycle by systematically reviewing our recruitment, talent management and reward practices through an I&D lens.

50/50

male-female representation in the ExCo

We are proud to have exceeded our ambitions and to have reached 50:50 male to female representation in our Executive Committee (ExCo) but we still have work to do at a lower level. Special efforts will be needed to re-balance the status quo due to increasing competition for female talent in the asset management industry, limited availability in the external talent pool and low turnover rates. The historically low proportion of female employees, especially at senior levels, means more intentional management and accountability is needed from all managers to improve gender balance in our organisation.

In line with Allianz Group's targets for 2024, our ambition is to achieve a global female representation of:

30%

minimum at all senior levels

04.2 Workforce

Attracting and developing a diverse workforce

2017–2020 highlights

2021–2024 enhancements

We have enhanced our approach since 2017, with more actions from 2021–2022 spanning all levels of seniority and targeted focus on key functions and locations.

Revamping our gender equality plan

Talent acquisition

We include our Diversity Charter as an addendum to contracts with recruitment partners to state our expectation of gender-diverse slates of candidates. We also require gender-balanced short lists and diverse pools of interviewers and systematically review our job posting language with Textio to ensure it is inclusive.

Talent management

We offer equal access to a variety of learning and development programmes to support our employees in their career development, including a global mentoring platform. We also ensure equal reward through regular discussions on individual pay with managers, along with reference to market benchmarks and functional and regional reviews, to ensure fair pay decisions.

Workplace culture

We promote global flexible working and are a signatory of the Women In Finance Charter, a commitment to build a more balanced and fair industry. We also actively collaborate with peers through initiatives such as the Investment Association, 100 Women in Finance and the She Can Be initiative to make our industry more attractive for women.

Increasing female representation through talent attraction

Investing in focused communication with target groups, sourcing diverse job boards, partnering with diversity-focused associations and talent mapping to identify talent.

Enhancing candidate relationship management and talent pools

Reaching out to female candidates in our industry to inform them of AllianzGI, our function and team for talent pipelining.

Ensure equal development opportunities

Create gender-balanced succession plans that include at least one female for all executive positions and consider at least one female candidate for all hires/replacements.

Create tailor-made development plans for succession candidates

Aim for gender-balanced presence in group executive development programmes and functional development programmes as well as AllianzGI programmes. Perform exit interviews with female leavers to identify gender-related barriers in culture and processes.

Build a “safer” workplace

By enhancing psychological safety, promoting our new Global Anti-Harassment and Anti-Discrimination Policy and launching Anti-Harassment and Anti-Discrimination training for all managers and employees.

Be recognised as Women’s Employer of choice

Show AllianzGI as an attractive employer for female candidates by applying for specific awards in countries where we have good female representation (e.g. Taiwan, Hong Kong and France).

Share pictures and quotes from current employees on LinkedIn to showcase diversity.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.2 Workforce

Attracting and developing a diverse workforce



Alexandra Auer
Global COO,
AllianzGI

“As a senior leader, I am committed to creating a work environment that provides equal opportunities for everyone, regardless of gender.

Striving to create workplace diversity must not be an empty slogan, but a conscious business decision to put together better, highly skilled teams. While diversity is always a key determining factor when looking for the best talent in the industry, it has to be ingrained in a company's culture to fully unfold. Diversity doesn't get us anywhere if we do not make sure everyone's unique contribution is valued and heard. At AllianzGI, we strive to make that a reality.”

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

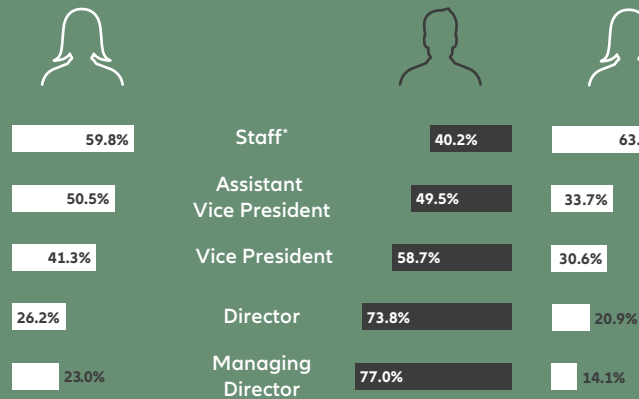
- Workplace
- Workforce
- Marketplace

04.2 Workforce

Attracting and developing a diverse workforce

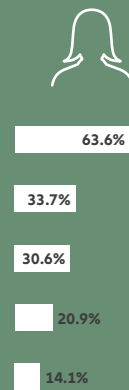
Global diversity data (31 December 2021)

Global workforce by gender and corporate titles

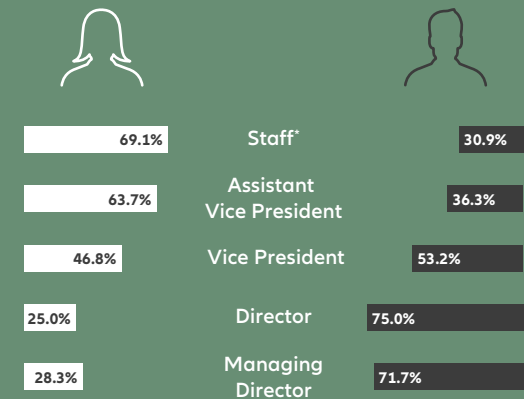


Global workforce across functions by gender

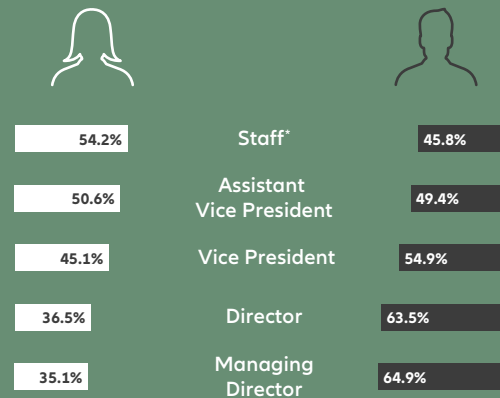
Investment



Distribution



Technology, Operations and Products



* Staff refers to entry-level corporate title

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

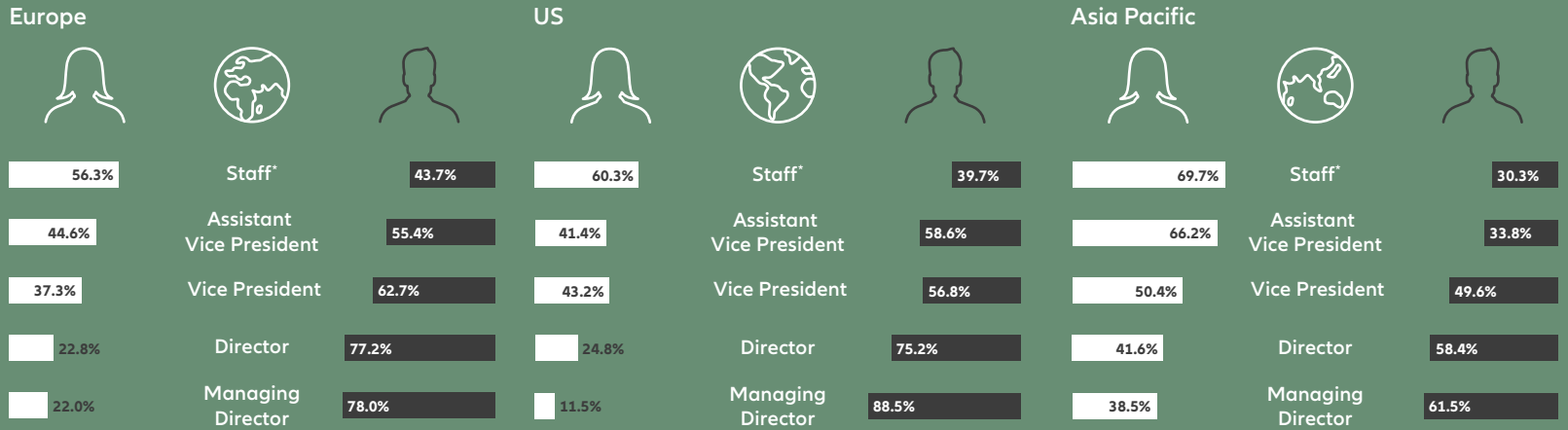
- Workplace
- Workforce
- Marketplace

04.2 Workforce

Attracting and developing a diverse workforce

Global diversity data (31 December 2021)

Global workforce across regions by gender



Nationalities



65

Different Nationalities

Global average age by gender



43.3

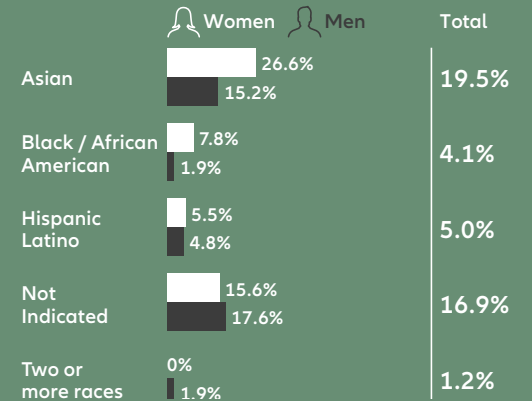
Years



43.5

Years

Ethnic minorities (US only)



* Staff refers to entry-level corporate title

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.2 Workforce

Attracting and developing a diverse workforce

Empowering women in finance

As a 100 Women in Finance (100WF) partner, we are committed to strengthening the global finance industry by empowering women to achieve their professional potential at each stage in their career. We aim to inspire, equip and advocate for a new generation of industry leadership in which women and men serve as investment professionals and executives, equal in achievement and impact.

100WF is a global organisation with nearly 20,000 members worldwide. Its mission is to build a more diverse and gender equitable finance industry by promoting diversity of thought, raising visibility of women and empowering them to find their personal path to success. Our active involvement reflects our aspirations to create a more inclusive culture and increase the number of women at all levels and functions of our organisation.

In 2021, we increased the number of 100WF memberships we grant to our employees around the world to 70. These members have access to the many educational events and resources 100WF offers and the opportunity to build their network.

“Being a member of 100WF, I benefit from great access to knowledge and financial innovation as well as to a global network of members ranging from university and graduate school students to the most experienced, senior levels of investment and executive leadership. Through events and conferences, 100WF improves the visibility of undiscovered talents and showcases progressive companies. With the launch of the German Chapter of 100WF in 2021, we aim to engage with the financial community in Germany and facilitate the global network expansion to support our local community in achieving their professional goals.”



Olga Braun-Cangl
Senior Portfolio Manager,
AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.2 Workforce

Attracting and developing a diverse workforce



Citywire's Gender Diversity Awards winner – Most Improved Retention rates

The Citywire Gender Diversity Awards recognise fund management groups that have made progress in attracting more women into fund management. Winners are identified through Citywire's Female Alpha report which considers company-wide gender diversity practices and how organisations incorporate gender issues into their investment decisions. In 2021, AllianzGI was the winner of the "Most Improved Retention Rate" category.

<https://citywire.co.uk/alpha-female>

“At AllianzGI, as well as looking to bring more great women into financial services, we’ve been focusing on retaining the top female talent we already have. It was an honour to see that work recognised for “Most improved retention rates” at Citywire’s Gender Diversity Awards as we continue to focus on supporting women’s growth and success once they have joined us. Our industry’s journey to promote inclusion and diversity in its many dimensions goes on. And as we progress, we should all remember that while diversity is about being at the table, inclusion is about being able to speak up at the table.”



Deborah Zurkow
Global Head of Investment Platform,
AllianzGI

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.2 Workforce

Attracting and developing a diverse workforce

#ChooseToChallengeCampaign

On International Women's Day in March, we organised a range of activities, including panel discussions and a photo campaign to get colleagues involved in, and showing their support for the 2021 theme: #choosetochallenge.

"The most memorable part of being a panellist at the International Women's Day panel discussion was the positive feedback I received after the event from several colleagues from other locations. They told me the story I shared in the discussion resonated with them and they admired my openness to share it with everyone, especially when it comes to the challenges I have in balancing work and family life. The candid discussion we had has helped open our eyes to the gaps we might have missed and to those that still need to be addressed."



Corrina Xiao
Taiwan Equity Portfolio Manager,
AllianzGI



Edouard Jozan
Head of Allianz Insurance
Asset Management,
AllianzGI

"The rights of women in the workplace and everyday life are a matter that should be discussed by everyone – by men, by women and between men and women. Panel discussions teach us that we should not shy away from asking and addressing the more difficult questions. They also trigger related conversations, as happened in my team when we discussed I&D in all forms and shapes, including access to work for colleagues with disabilities. A panel discussion does not necessarily bring the solutions and answers right away, but it allows us to liberate voices and raise awareness, which in turn allows the organisation to evolve in the right direction.

To know where you want to go, you first need to know where you come from."

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
 - Workforce
 - Marketplace
-

04.2 Workforce

Attracting and developing a diverse workforce

Growing potential through mentoring

The AllianzGI Opportunity Platform allows mentees to browse and identify a potential mentor for a successful match of skill and knowledge. With support from Human Resources, we have included more mentor profiles on the platform. Feedback has been very positive – especially in these interaction-challenged pandemic times.



Barbara Rupf Bee
Head of EMEA,
AllianzGI

“Access to mentoring can be very beneficial to the growth and development of a career – irrespective of one’s role, background and aspirational goals. Mentoring others is just as beneficial as receiving mentoring, as experienced colleagues can pass on their knowledge while receiving valuable insights from their mentees to develop their own awareness of development needs.

A well-matched mentor/mentee relationship raises professional and personal self-awareness and often has a positive impact on how well everyone works together. Further benefits may include expanding your professional network, improving leadership and interaction skills, and boosting confidence and fulfilment.”

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.2 Workforce

Attracting and developing a diverse workforce

10,000 Black Interns

10,000 Black Interns seeks to offer 2,000 internships each year for five consecutive years. Companies from 24 different sectors offer internships across a range of internal business functions. Every internship offers an opportunity to change a life.

In 2021, in the UK, we welcomed six interns to AllianzGI as part of the 10,000 Black Interns Summer 2021 Programme. Our interns worked across various investment functions including Infrastructure Debt, UK Equities and Global Fixed Income during the summer and two of these internships led to full-time roles in the organisation.



David Newman

Chief Investment Officer Global High-Yield,
AllianzGI

“I was delighted to support the 10,000 Black Interns Summer 2021 Programme and, having experienced the quality of the interns, was very pleased to have two interns join my team on a two-year contract.”

I have also had the pleasure of working with London Academy of Excellence Tottenham for the past three years, providing work experience to those that are unlikely to see the workings of a company such as ours. In the world of high yield, we often invest in new, small and rapidly changing businesses across the world. By increasing the diversity of our team, real-life experiences can challenge entrenched views and lead to better investment outcomes. From a broader perspective, financial services is still finding it hard to shake off its stereotypical image. The intern programme should help change this at a grass roots level and improve cultural understanding of the industry and the firm.”

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04

Our progress in 2021



4.3 Marketplace

Connect the dots with Sustainability teams' activities to better serve our social purpose.

Expand our activities to serve additional social objectives beyond financial literacy programmes.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.3 Marketplace

Serving our social purpose

We believe our firm can be a powerful force in increasing investment in assets, products and businesses that help the world become more sustainable and equitable. This third pillar of our I&D strategy is about leveraging our I&D values to strengthen our positive impact on society. While it is currently not as advanced as we would like, we are working towards improving the way we influence external stakeholders, and create greater alignment with the UN's Sustainable Development Goals. We will continue to develop our approach in this area in the coming years to build on the many initiatives that we are already working on.

LGBT+ lens investing

“The current pandemic, the climate challenges and the increase of social and racial inequalities are making us learn to do things differently. There is a general consensus that our thinking and our investing must become more sustainable if we want to solve the global problems we currently face. That’s why understanding and integrating ESG factors into our decision making is essential. The adoption of an LGBT+ lens is still at its early stages and has not yet been considered by the majority of global investment professionals, partially because a lack of quality data is holding investors back. I personally believe that we also need to help develop LGBT+ lens investing at AllianzGI in order to appreciate how such a lens can help us uncover hidden opportunities and contribute to a more inclusive society.”



Matt Christensen

Global Head of Sustainable and Impact Investing, AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace

- Workforce

- Marketplace

04.3 Marketplace Serving our social purpose

Financial literacy programmes

We believe we have a responsibility to use our skills to impact the world in a positive way, and this is the basis of our financial literacy programme. It aims to expose young people from less-advantaged backgrounds to the financial services industry. By providing opportunities to meet with our employees, students can see the range of roles available within an asset management company and learn how they can position themselves – both personally and professionally – for a successful career in the industry. To date, around 150 AllianzGI colleagues across 10 offices have helped 750 students gain a better understanding of money and the role of the asset management industry.

150

AllianzGI colleagues

10

offices

750

students have gained a better understanding of money and the role of the asset management industry

Reality Changers

Since 2014, we have hosted an annual job shadow day for students from “Reality Changers”, a local non-profit organisation in San Diego focused on providing youth from disadvantaged backgrounds with academic support, financial assistance, and leadership training, to become college graduates.



Heather Bergman
Senior Portfolio Manager,
AllianzGI

“I’m proud to work for a firm that supports local organisations to help students from disadvantaged backgrounds graduate from high school, prepare for college and escape the cycle of poverty. Over the years, the US Inclusion and Diversity Committee has partnered with Reality Changers and Barrio Logan College Institute – organisations operating in neighbourhoods plagued by violence and poverty – to support them in preparing high school students for college and beyond. When we invite the students into our workplace, they meet colleagues from diverse backgrounds and this opens their eyes to the idea that there’s a place for them in our industry.”

01
Our commitment to I&D

02
Accelerating our business transformation

03
Our I&D strategy and priorities

04
Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.3 Marketplace

Serving our social purpose

Article 1

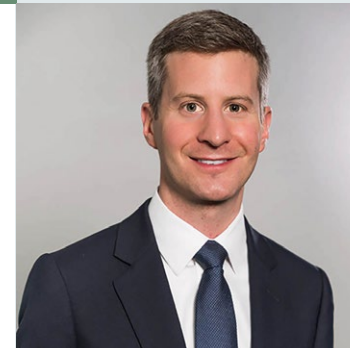
In France, we have partnered with the association "Article 1" since 2018. The partnership connects 10 employees from our Paris office with university students through mentoring partnerships and participation in workshops at high schools, covering topics such as careers in asset management, developing a CV, and preparing for oral and written interviews.



Christel Sardou
Investment Data Programme Manager,
AllianzGI

"AllianzGI is championing financial education and social mobility by sponsoring a Young Enterprise Centre of Excellence at a local state school in Islington, London.

This is a long-term programme which helps students improve their understanding of the role of money in society and gain knowledge of how to be financially capable as an adult. I'm proud to work for a company that generously supports local communities and empowers young people from all backgrounds to discover, develop and celebrate their potential."



Sam Ross
Business Manager
Technology, Operations, Products,
AllianzGI

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.3 Marketplace

Serving our social purpose

Changing Lives, one pair at a time

As part of our goal to live our commitment to I&D and sustainability beyond our own walls, we are making a tangible contribution to improve quality of life for people at risk of serious vision loss, with the added benefit of encouraging recycling.

Since 2020 we have participated in the Lion's Club recycled eyeglass programmes and collect used eyeglasses that are then shipped to where they are needed to support visually impaired people who can't afford to buy new glasses.

Despite the lockdown, we have been able to collect

370

pairs of glasses for donation to people in low- and middle-income countries without access to basic eyecare.



“Inclusive behaviours help us attract diverse talents. Individuals do not only look for a position; they look for a common vision and want to have a positive impact on society through their work. In our daily work, let’s always consider social impact as a must, not as a plus!”

Markus Kobler
Chief Financial Officer,
AllianzGI



01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

– Workplace

– Workforce

– Marketplace

04.3 Marketplace

Serving our social purpose

Employees in action in the community

In San Diego, our employees made Thanksgiving treat bags for Serving Seniors Centre, a local non-profit that provides support for seniors in the community.

Each office also donated money to their local Junior Achievement chapter as part of their continued support of financial literacy programmes for children. They also donated funds that would have been used for holiday parties to local organisations. For example, in New York we support Covenant House which provides shelter and services to homeless youth.

Empowering women in the Tech World with HerHackathon

In June 2021, we participated in HerHackathon, an initiative driven by the German government to include more women in design and product development processes to make digital solutions more inclusive.

While women represent more than half of the population in Europe, 70% of stocks are owned by male investors. The payment gap and the different savings and investment behaviour between women and men often lead to a gap in investment and pension insurance. Therefore, for 72 hours, 29 female digital natives from the fields of IT development, business, data science, design and many more worked on the AllianzGI challenge to develop a business solution from idea generation to marketing plan, to close both the gender investment and the communication gap.

Increasing female representation with the 30% Club France Investor Group

The 30% Club Investor Group was created in 2011 in the UK and has been launched in five other countries since then: Australia, Brazil, Canada, Japan and France. The Group counts asset managers and institutional investors among its members.

AllianzGI is a member of the 30% Club France Investor Group which launched in November 2020. By combining the engagement and voting capacities of its member companies, the 30% Club France Investor Group aims to increase the representation of women in the SBF 120's executive management teams to reach at least 30% by 2025. The Group supports a voluntary approach aimed at implementing meaningful and sustainable change.

01

Our commitment to I&D

02

Accelerating our business transformation

03

Our I&D strategy and priorities

04

Our progress in 2021

- Workplace
- Workforce
- Marketplace

04.3 Marketplace

Serving our social purpose

“An example of our involvement with the 30% Club is our engagement of a French reinsurance company which had a disconnect between the percentage of women in the workforce (47%) and their representation at management/ executive positions (30% in management positions, 19% in senior executive positions, and 10% at Executive Committee level).

We engaged with the company’s board of directors in early 2021 and encouraged the company to develop a female talent pipeline. During the engagement, the Board decided to set a target of 20% women at the Group Executive Committee by 2021 (an objective it has reached) and 30% by 2025. We also noted the decision taken by the company to join the Women’s Empowerment Principles (WEPs), reinforcing as such its commitment towards gender equity.”



Marie-Sybille Connan
Senior Stewardship Analyst,
AllianzGI

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