

Sustainability Handbook 2024



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Sustainability is not
just an ambition:
It is a responsibility

Aylin Somersan Coqui
Allianz Trade
Chief Executive Officer

Message from the CEO

At Allianz Trade, sustainability is not just an ambition – It is a responsibility embedded in the way we operate and support businesses worldwide. As climate, economic, and social challenges accelerate, we recognise our role in driving positive change.

For over a century, Allianz Trade has helped businesses navigate uncertainty with confidence. Today, as the global leader in trade credit insurance and a key player in risk management solutions, we are uniquely positioned to contribute to a more sustainable economy. By integrating sustainability into our decision-making, we reinforce responsible business practices – whether through risk assessment, innovative solutions, or supporting our clients in their transition.

To advance our sustainability efforts, we are strengthening how we assess and manage the carbon impact of our portfolio. By doing so, we aim to enhance risk assessment, support our customers in their Net Zero transition, and contribute to more sustainable global trade.

These efforts are a key part of our broader decarbonisation strategy and reinforce our commitment to the Allianz Group's Net Zero ambition to achieve Net Zero across its proprietary investment and insurance portfolios by 2050.

Our priorities are clear: reducing our own carbon footprint, embedding sustainability in underwriting and operations, and driving value through sustainability products and services in the market. With strong governance and a collective commitment across our teams, we are accelerating our journey toward a more sustainable future.

Sustainability is not just about resilience – It is about detecting new vulnerabilities and creating long-term value for our clients, people and society. Companies that act now will be the ones that thrive tomorrow. That is why we continue to lead by example, working alongside our partners to build a more sustainable and responsible trade environment.

At Allianz Trade, we aim for impact. As you explore this handbook, you will discover how we are shaping the future of sustainable trade.



Allianz Trade: Who we are

Allianz Trade is the global leader in trade credit insurance, offering services that support sustainable global trade and economic development.

Our products and services



Trade Credit Insurance
We protect businesses against unexpected non-payment risks with trade credit insurance.



Surety Bonds & Guarantees
Our financial stability and global insights makes us the surety of choice for contractors and project owners.



Business Fraud Insurance
We cover a company's losses from fraudulent or unlawful actions of staff, contractors and criminals.



Allianz Trade Pay
We provide e-commerce credit insurance to protect B2B e-merchants from the risk of customer insolvency.



Economic Research
We analyse risk across countries and economic sectors to inform international trade decisions.



Specialty Credit
We provide structured credit solutions for single transactions and long-term deals, including protection against political risks on foreign assets.



Mid Term
We cover capital goods and leasing deals against contract breaches or unpaid invoices for up to 60 months.

We complement our products with dedicated services to support businesses at every step:



Risk Management:
Anticipate risks and identify reliable partners through our predictive insights.



Debt Collection:
Manage and recover unpaid receivables efficiently, whether insured or not.



Claims Payment:
Ensure business continuity with fast and reliable indemnification.

How we support businesses in a changing market

Businesses today are operating in an interdependent global ecosystem where a disruption in one region can have wider impacts elsewhere. Allianz Trade helps to stabilise these effects, ensuring businesses remain shielded and transactions between buyers and sellers are risk-free.

Our products and services help companies confidently trade by prioritising predictive protection to secure their business against risks such as bad debt. This is particularly important for SMEs who comprise 90% of enterprises and support 50% of total employment worldwide¹ and are therefore key to global trade. As they are more vulnerable

from market volatility and client defaults, our product and services are essential to protect their receivables and enable resilience in the global economy.

Integrating sustainability into our products and services allows us to drive our industry towards sustainable and secure practices. We are committed to guiding our portfolio towards Net Zero and building sector-wide decarbonisation pathways. This enhances the climate resilience of our portfolio, supports businesses in their transitions to Net Zero, and boosts businesses involved in low-carbon and renewable energy sectors.

¹<https://www.worldbank.org/en/topic/sme/finance>

Our sustainability vision

As part of the Allianz Group, at Allianz Trade, we uphold a vision to Act for Impact. This means advocating for our industry's transition through leading by example and integrating sustainability into our strategy, business, and day-to-day operations. It also means supporting companies and economies during periods of market volatility by securing payments and helping companies avoid bad debt. Through these efforts, we play an active role in fostering sustainable growth and responsible business practices.

We are committed to our role in the Net Zero transition because we believe that:

- Companies that operate sustainably develop their resilience.
- Allianz Trade has the ability to identify emerging vulnerabilities and ESG risk factors that could affect our clients across their value chains.
- As a global trade enabler, we support the economy's transition to Net Zero by 2050 within a 1.5°C trajectory by integrating ESG in our day-to-day business, from underwriting to new solutions.



Our key stakeholders include



5,800+
Employees: Our talented workforce drives innovation and delivers exceptional service, reinforcing our reputation as a trusted partner.



75,000+
Clients: Corporate entities relying on credit insurance and products tailored to their specific needs to navigate challenges and secure their growth.



62,000+
Partners and Brokers: We work closely with intermediaries and financial institutions to connect businesses with our comprehensive range of solutions.



Governments and Regulators: Operating within strict regulatory frameworks, we contribute to stable, compliant, and transparent financial ecosystems.



€1,400 bn
Business transactions protected globally



+40
Locations around the world

2024 sustainability highlights and performance summary



We are proud to present our 2024 sustainability highlights, showcasing our key achievements and commitment to driving meaningful change within our industry and beyond.

Business decisions and governance

- In 2024, Allianz Group reviewed and updated its double materiality assessment to reflect evolving regulatory requirements and stakeholder expectations. The original assessment was conducted in 2023 in line with the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). This robust and comprehensive process evaluated both financial and impact materiality, laying the foundation for future reporting at Allianz Trade and showcasing our commitment to leading the sustainability transformation in our industry.
- Strengthened regional engagement with a dedicated Regional Board for sustainability and a Regional Sustainability Squad in Germany, Italy and Northern Europe; promoting sustainability principles and driving implementation across regions.
- Enhanced sustainability expertise within our Credit Community through targeted training sessions and sector-specific “ESG Risk Drivers” questionnaires – internal sets of guiding questions provided to credit analysts to support and enrich their credit risk assessments – now deployed across 17 industries to enable more informed evaluations.

Leading by example through Operations, People & Partners

- Achieved 60% reduction in our greenhouse gas emissions (GHG) per employee.¹
- The Index related to well-being and work-life balance (Work Well Index Plus) grew to 79%, indicating ongoing enhancements in well-being and work-life balance.
- Employees completed 57.2 Training & Learning hours exceeding our annual commitment of hours.

¹ Near-term target is to reduce our operational greenhouse gas emissions (GHG) by 65% by 2030 against our 2019 baseline



Creating Value through Sustainable Solutions

- Launched two sustainable solutions, both certified by Allianz Group: Specialty Credit Green2Green and Surety Green2Green.

Portfolio decarbonisation strategy

- Steered the decarbonisation of our portfolio by integrating sustainability in our commercial underwriting processes aligned with the Allianz Group Net-Zero Transition Plan to steer our business towards a 1.5°C trajectory.
- Enabled the low-carbon transition by insuring renewable energy projects and engaging with high-impact sectors committed to decarbonisation.

- Received a Silver Medal from EcoVadis, placing us among the top-performing companies in carbon management, environmental responsibility, business ethics, and sustainable procurement.

- Fostered a positive and inclusive work environment with a Great Place to Work certification, recognising employee well-being and engagement, and an EDGE Assess certification, highlighting our commitment to diversity, equity, and inclusion.



“Allianz Trade is fully committed to embedding sustainability across our business. From governance to emissions reduction and employee engagement, we are taking concrete steps to drive impact.

Climate change and new societal expectations are reshaping our role as insurer, employer and corporate citizen.

With our plan, we aim to foster sustainable growth and a mindset of responsibility across our industry.

Together, with our people, passion and purpose, we help companies navigate risk and grow with greater resilience.”

Florence Lecoutre

Member of the Board of Management



Board Member in charge of Sustainability
| Human Resources | Data Science |
Compliance | Communication

Our approach to sustainability and materiality

At Allianz Trade, sustainability is central to our business strategy and operations. We have developed and are implementing a sustainability strategy that is aligned with the approach of our parent company, Allianz SE.

Integrating sustainability into business decisions and processes, and strengthening sustainability governance

We incorporate sustainability into our business decisions and processes through strong governance, stakeholder engagement, performance tracking, and clear policies that ensure accountability. Our ESG criteria are embedded in:

- Our country risk analysis
- Our commercial underwriting processes
- Our investment decisions
- Our credit risk assessment processes

Sustainable solutions

We drive sustainable product innovation through a clear framework, product growth, and strategic collaborations to serve our clients and brokers. We also partner with multilateral organisations to underwrite policies that help to expand their sustainable development programmes.

Decarbonisation strategy

We steer the decarbonisation of our portfolio by integrating sustainability into our risk assessment and commercial underwriting processes, while supporting the development of renewable energies and low-carbon technologies.

Our strategy is built on three key pillars, underpinned by robust sustainability governance and the integration of sustainability into business decision-making. By focusing on these pillars, we aim to create long-term positive impacts for our people, clients, communities, and the environment.



Leading by example in our operations

We lead by example in our operations by reducing our environmental footprint, promoting diversity and inclusion, upholding human rights, ensuring sustainable procurement and supporting charities and employee volunteering.

External sustainability frameworks and performance ratings

Given our size and presence in global markets, the partnerships we’ve engaged in, and the support we provide to companies, we aim to support the transition to a Net Zero economy through our role as a global trade enabler. Our priorities also reflect key aspects of the United Nations’ Sustainable Development Goals (SDGs)



We support economies and companies in times of volatile market dynamics by securing their payments and helping them avoid bad debt.



Given our size and presence in global markets, we actively contribute to the transition towards a Net Zero economy.



Engaging in partnerships, from CSR actions to skills transfer, is a cornerstone of Allianz Trade’s ESG approach.



We assess our sustainability actions through EcoVadis, a globally recognised provider of corporate sustainability ratings. Our efforts have been recognised with a Silver Medal, reflecting our strong performance in areas such as environmental responsibility, business ethics and sustainable procurement.



We are committed to meeting the diverse, current and future needs of our people, ensuring that Allianz Trade remains a place where people love to work.



Our EDGE Assess certification testifies to our commitment to putting a diverse workforce, an equitable work environment, and an inclusive culture at the heart of our business.

Our materiality assessment



Double Materiality

In 2023, Allianz Group conducted a robust and comprehensive double materiality assessment in accordance with the CSRD and accompanying ESRS. It was updated in 2024 to reflect the most up-to-date view of our material sustainability matters.

Financial & Impact Risks

The process assessed financial materiality (business risks and opportunities) and impact materiality (people and planet), deepening our understanding of stakeholder views and emerging sustainability topics.

Sustainability Reporting Basis

The assessment forms the basis of Allianz Group sustainability reporting and will be reviewed annually as data, methodologies, and regulatory guidance evolve.



Climate change, and society’s response, is revealing new dynamics, new regulation, new risks and new standards, and every company has to rise to the challenge. They are impacting our role as insurer, employer, and corporate citizen.

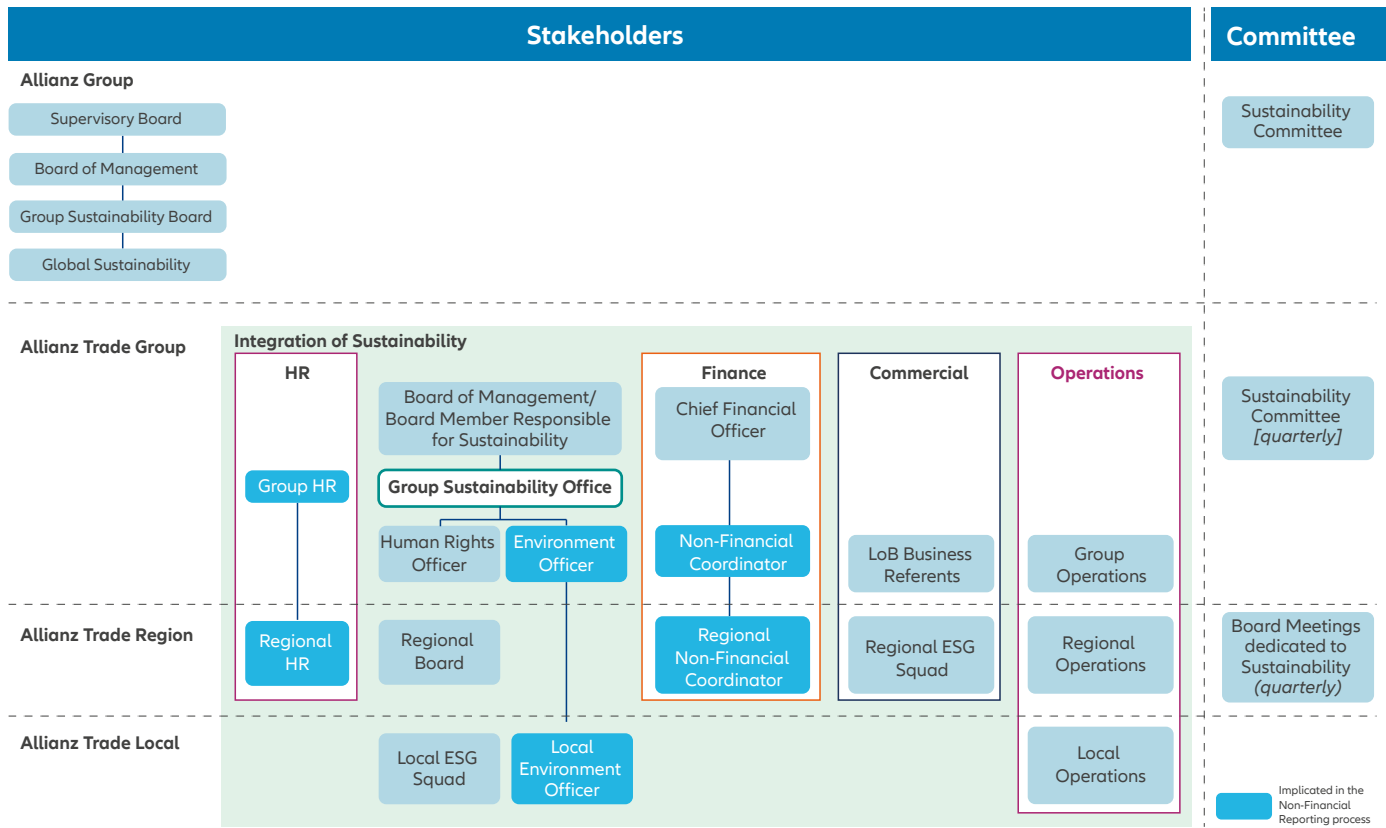
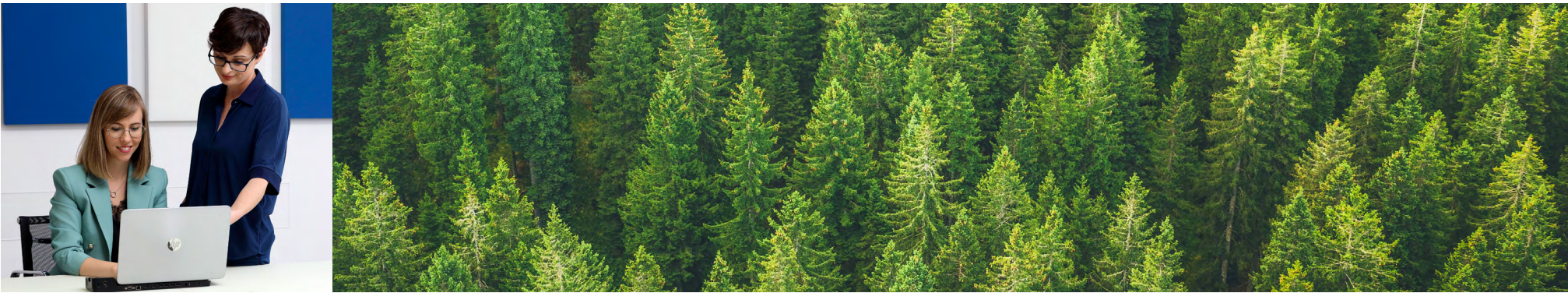
Piril Kadibesegil
Head of Sustainability



Business decisions and governance

How we govern sustainability

At Allianz Trade, our leaders take both individual and collective responsibility for embedding sustainability into our decision-making and business practices.



Sustainability at Allianz Trade is governed at four levels. These roles have specific responsibilities for cascading and integrating sustainability into business operations and decision-making.

A dedicated member of our **Group Board of Management (BoM)** oversees and steers key areas including sustainability integration and climate strategy. This leadership ensures that sustainability remains a priority at the highest level of decision making.

Our **Global Sustainability Committee (GSC)** is tasked with ensuring alignment with Allianz Group’s sustainability strategy and that the right rules and procedures are in place to integrate sustainability into business operations, supported by Regional Boards and Heads of Group Functions.

Our **Group Sustainability Office (GSO)** acts as a competence centre, driving sustainability across all business functions and operations, and supporting the implementation of sustainability-related requirements throughout the company.

At a regional level, **Regional Boards**, guided by GSO, ensure effective local implementation of the [Allianz Trade Sustainability Roadmap](#). **Heads of Regions** lead integration, supported by Regional ESG Squads – launched in 2024 in Germany, Italy, and Northern Europe – to drive product innovation and capture key local opportunities. This initiative **will expand** in 2025.

This comprehensive approach to sustainability governance ensures that our commitment to sustainability is not only strategic but also actionable at every level. Our framework promotes clarity, commitment and efficacy – helping us to make meaningful progress towards our sustainability goals.

ESG risks are addressed through our Risk Policy, which outlines our approach to ESG risk management.

As leaders in the field, our goal at Allianz Trade is the full integration of sustainability into our core business and decision-making processes.

Andrée Grignon Dumoulin
Sustainability Manager

Business conduct and ethics

Allianz Trade fosters a corporate culture of individual and collective responsibility for ethical conduct. We act with integrity and are committed to complying with laws, regulations and other external rules that govern our operations.

We have several core policies that support our corporate culture. Our corporate rules and sustainability processes apply to all relevant underwriting, proprietary investment, and operations activities. These include our [Code of Conduct](#) (CoC) which outlines our commitment to upholding the highest standards of ethics and compliance as set out by the [Allianz Group Code of Conduct](#). The CoC expresses Allianz's commitment to respecting the U.N. Guiding Principles on Business and Human Rights, which provide a framework for responsible business operations and activities.

We are committed to complying with all applicable anti-fraud, anti-bribery and anti-corruption laws and regulations in all jurisdictions in which we operate. We follow international standards and applicable laws related to money laundering and terrorism financing. As a global player and a leading provider in our sector, we have a special responsibility to act in compliance with competition law. To meet this responsibility, we follow the Allianz Antitrust Program.

Employees are encouraged to report concerns and have multiple channels for doing so. These include via management, speaking directly with Compliance, by e-mail, and anonymously via a third-party solution. The same tool is also accessible to external parties via "[SpeakUp@Allianz tool](#)".

Upholding human rights across our value chain

We are committed to supporting and respecting the protection of international human rights, as well as ensuring responsible sourcing throughout our supply chain. Our policies align with international human rights standards, including the UN Guiding Principles on Business and Human Rights, the OECD Guidelines, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights.

We work to identify, prevent, and address potential human rights risks across our business, operations, and supply chain. We apply a risk-based approach to human rights in our insurance business, ensuring our practices align with our sustainability commitments.

Our Human Rights Guideline and Sensitive Countries List provides a framework for conducting risk-based human rights due diligence, ensuring that client or supplier engagements align with global ethical standards. Our [Modern Slavery Statement](#) outlines the steps we take to prevent forced labour, child labour, and human trafficking within our operations and supply chain.

As part of Allianz Group, we assess human rights risks before onboarding our suppliers and our suppliers are required to accept the Allianz Vendor Code of Conduct. Additionally, we screen our supplier portfolio for human rights risk at least once a year according to the German Supply Chain Act.

Our approach includes:

- Risk analyses in operations and supply chains
- Preventive and remedial measures for identified risks
- A global complaint mechanism (SpeakUp@AllianzTrade)

Sustainability-linked remuneration

We appropriately integrate sustainability into our remuneration systems, encouraging board members to consider environmental, social, and governance factors in the decision-making process.

Allianz Trade embeds sustainability into its Executive performance framework by integrating key sustainability metrics into annual bonus assessments. These include environmental targets, sustainable business growth, and employee development initiatives, ensuring leadership accountability for long-term impact.

Increasingly, our regional teams are adopting sustainability-linked incentives. In 2024, we introduced an environmental component to our employee profit-sharing bonus scheme in France, designed to incentivise our collective effort to reduce our carbon footprint. The calculation of emissions from our own operations is overseen by the Group-level Sustainability Department and is audited externally to ensure accuracy and integrity.

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In France, our teams are fully engaged with our ESG trajectory, and integrating it into profit-sharing calculations makes it more concrete and meaningful.

Laurent Treilhaes
Allianz Trade France CEO

Integrating sustainability into business decisions and processes

We consider sustainability fully in our core business and decision-making processes throughout the entire organisation, from management targets through business operations, and responsible investments, building on the foundations of the [Allianz Sustainability Integration Framework](#).

Sustainability in underwriting

We embed sustainability risk management throughout our underwriting, referral and assessment processes. We have integrated the Allianz Sustainability Integration framework in our underwriting processes to improve the environmental impact of activities supported through our transactions. Our commercial teams systematically identify environmental risks for each new or renewed deal to make a first-level assessment. Based on the outcome of a referral assessment, a transaction may proceed with or without conditions and, if severe, the transaction may be declined. After a decline, we will engage in dialogue with the client and stakeholders to explain the reasons and provide insights on risk understanding, mitigation, and sustainability risk management.

Sustainability in investment decisions

In investment decisions, Allianz Trade follows the ESG Investment Functional Rule set by Allianz Investment Management to ensure the integration of Environmental, Social, and Governance (ESG) factors in line with the UN-backed Principles for Responsible Investment (PRI). To mitigate climate-related risks, we apply sustainability criteria in asset management, ensuring that both our internal asset managers and external partners align with the Paris Agreement, Allianz's Net Zero targets for 2050, and the UN-convened Net Zero Asset Owner Alliance (NZAOA) Target Setting Protocol. Additionally, we engage with portfolio companies that drive sustainability improvements and assess potential social impacts, in line with international standards such as the UN Global Compact and OECD Guidelines.



Sustainability in credit risk assessments


We consider Environmental, Social, and Governance (ESG) factors in our credit risk assessment processes to identify and address potential ESG-related risks effectively. In 2020, we became the first trade insurance company to include ESG indicators in the methodology for our country risk ratings, helping the companies we serve in analysing and evaluating sustainable development and long-term strategic issues.

Internally, we have leveraged employee feedback to refine our processes and introduced sector-specific “ESG Risk Drivers” questionnaires across 17 industries focusing on physical and transition risk. These were shared with our Credit Community following a sustainability-focused upskilling session, enhancing our teams’ understanding of how ESG factors – such as physical and transition risks – may influence credit risk assessments through a broader, holistic view of buyer resilience and financial stability.


In parallel, we co-developed with ECOFACT a tailored regulatory watch product for several sectors such as automotive, chemicals, energy and pharmaceuticals in the main regions of the world. This tool enhances our ability to anticipate ESG regulatory trends and inform sector-specific risk assessments.

Looking ahead

Over the next year, in 2025, our key priorities are:



To continue to strengthen the integration of sustainability into our business decisions. This includes reinforcing accountability at all levels of the business to meet regulatory requirements and advance ESG performance in line with group-wide goals.



A commitment to providing regular updates, ensuring accountability and continuous improvement in our sustainability performance. This report marks our first step in transparently sharing our progress towards our sustainability objectives.

Engaging with our customers

We are committed to helping our customers shift to more sustainable business models where possible. To do this effectively, our regional teams engage actively to first understand the specific risks and opportunities facing clients in their markets. In April 2024, we gathered valuable customer feedback on sustainability through our Customer NPS 2024 survey, focusing on carbon neutrality strategies. This feedback included their strategies for achieving carbon neutrality by 2050 and how Allianz Trade supports with information, customised support, and open discussions.

How we track our performance

We have established key performance indicators (KPIs) across our sustainability pillars to measure and track our progress. These KPIs span various areas, including employee engagement, environmental impact and sustainable solutions. We are also exploring the possibilities of Artificial Intelligence (AI), working closely with the Allianz Trade Data Lab, to enhance how we collect data and track risks. This includes automating ESG screening processes to support our commercial teams in their analysis, analysing air travel data to monitor the carbon footprint from business travel and identifying companies that specialise in low-carbon technologies.

Creating value through Sustainable Solutions

At Allianz Trade, our Sustainable Solutions play a key role in building resilience and driving long-term business growth for the Net Zero transition. We aim to provide our customers with the right solutions at the right time, supporting their transition to Net Zero through our tailored coverage for renewable energy, low carbon projects and value creation through sustainability.

Our Sustainable Solutions framework

In 2024, we developed our Sustainable Solutions framework to embed sustainability principles into how we develop and innovate products for clients and brokers. The framework builds on the Allianz Group framework and has been shaped through close engagement with all lines of business. This was facilitated through dedicated workshops, ensuring alignment and input from key stakeholders.

To ensure consistency across the Allianz Group, our approach is aligned with the methodology described in the [Allianz Group Explanatory Notes 2024](#), which defines the principles and criteria for identifying Sustainable Solutions.

The framework aligns with the principles of new regulations such as the EU Taxonomy and guides our product portfolio development to support both our transition to Net Zero, and that of our clients, by 2050 in line with the Paris Agreement.

It also helps us integrate sustainability considerations into the products we offer, enabling us to deliver solutions that create value for our clients and help to create a sustainable economy.

By applying the framework, we label our insurance products that generate sustainable value as “Sustainable Solutions” when they meet specific criteria.

Sustainable product growth

At Allianz Trade, a certified Sustainable Solution (SuSo) is an insurance product or service that contributes in a meaningful and assessed way to one or more environmental, social or governance objectives, without significantly harming others, as defined by Allianz Group criteria.

Allianz Group has so far certified two of our products as Sustainable Solutions: Specialty Credit Green2Green and Surety Green2Green.

Specialty Credit Green2Green

We recognise that an increasing number of financial institutions, multilaterals, and corporations are aligning with the Net Zero objective. However, achieving this target will require significant investments in clean energy and this is where we can make a real difference.

Our innovative Specialty Credit Green2Green product, launched in 2020, and certified under the Allianz Group’s Sustainable Solutions framework in 2024, facilitates insurance and investment in low-carbon technology projects. Green2Green enables us to hold investments equal to or greater than the upfront premium related to the policy in certified green bonds³, while providing specialty credit to low carbon technology projects.

Financing offshore wind in Poland

We issued a Green2Green policy to cover the financing of one of the first large offshore wind farm projects developed in Poland with a capacity of over 1,000MW, through 75+ turbines to reduce high dependency on hard coal and lignite.

³ Green bonds consistent with the Green Bond Principles from ICMA (International Capital Markets Association) or any other green investment framework depending on the evolving regulation over time, investment amount is equal to or greater than the upfront premium amount related to the insurance policy on a yearly basis.

Developing solar power in Asia



Building upon our commitment to support the development of renewable energies, we worked closely on a project aimed at developing solar power in Asia, financing a 150MW+ ground-mounted solar photovoltaic project. The project has in place a 20-year offtake agreement signed with one of the largest power utility companies in the country.

Securing sustainable mobility



Our commitment to impact underwriting is apparent in the transport sector, where

we recently supported a leading European development bank that financed the replacement of public buses in the Baltic. Allianz Trade provided insurance to finance the transition to modern, battery- and electricity-powered trolleybuses, supporting the eventual transition to an all-electric fleet upgrade. The project is expected to reduce greenhouse gas emissions by more than 15% and CO2 emissions by 2.240 tonnes.

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By providing insurance for technologies which are critical for the transition and decarbonisation of our economy, we offer the confidence and support necessary for these initiatives to succeed and help drive more sustainable economic growth transactions.

Julia Taubenberger
Sustainability Expert



Surety Green2Green

Our Surety Green2Green Bonds are for those projects that support the transition to Net Zero. It is a bold new solution aimed at accelerating the sustainable transition of the global economy. These bonds provide security for low-carbon and renewable energy projects, helping clients to ensure successful completion.

Each project undergoes a rigorous assessment by our sustainability experts to ensure alignment with our low-carbon technology standards. For qualifying projects, premiums are invested in green bonds only, further strengthening the transition from an investment perspective and creating a circular model that continually fuels sustainability progress.

Supporting the development of green energy infrastructure



The transportation of green energy between northern Germany and the south is a major challenge. The north is producing green energy from wind that needs to be moved to the whole country.

Therefore, transmission system operators were tasked to build “energy arteries.” Allianz Trade supported the construction by structuring one of the insurer consortiums and providing surety support.

This enabled a 300km energy highway to be built with the capacity to meet the energy demand of two million people.

Green2Green validation process



Building on this foundation, we have implemented an internal validation process for SuSo labelling of Green2Green (G2G) projects, ensuring that our solutions meet sustainability criteria and contribute to the transition towards a Net Zero economy.

Our validation process ensures compliance with the Green2Green (G2G) framework. In this process, the underwriter submits the policy for the eligible business to the Sustainability Team, where an ESG review is conducted. If the underlying insured activity meets Green2Green criteria, the labelling is approved, the investment team is informed, and a confirmation letter is sent to the client.



Once a project aligned with our low-carbon technology standards is identified, it goes through a rigorous assessment led by our sustainability experts. If it meets our criteria, the premiums we earn from this transaction are then held as investments in certified green bonds. We issue bonds that ensure low-carbon project's success, and we fuel the sustainable transition of the overall economy.

Soenke Schottmayer
Head of Commercial –
Global Surety at Allianz Trade

Promoting sustainable development

At Allianz Trade, we believe that the financial services sector has an important role to play in promoting economic development and sustainable growth. In practice, this means we work with multilateral entities and other partners that have a mandate to foster sustainable development and underwrite policies that enable them to build on their programmes.

Allianz Trade and IFC: A partnership driving sustainable development

Since 2015, Allianz Trade has worked with the International Finance Corporation (IFC) to support sustainable growth in emerging markets. Through our largest transaction to date – a \$200mn share in a \$3.5bn syndicated policy – we help the IFC's Managed Co-Lending Portfolio Programme (MCP) expand access to finance for small and medium enterprises, women-owned businesses, and climate-focused projects.

By mitigating non-payment risks, we enable the IFC to lend to local banks, which then support businesses addressing critical social and environmental challenges. This collaboration exemplifies how tailored financial solutions can align business expertise with impactful economic and environmental progress.

Allianz Trade and Save The Children: Enabling humanitarian aid in politically unstable environments

We have partnered with Save the Children since 2020 to protect the organisation's funds in high-risk regions through a tailored multi-country political risk insurance (PRI) policy, for a nominal premium. Developed with Marsh and other insurance brokers, the policy covers risks like expropriation, currency inconvertibility and non-transfer of insured funds.

By helping safeguard Save the Children's financial assets, Save the Children can operate with confidence in areas requiring urgent humanitarian aid, even in politically unstable environments. This partnership reflects the commitment of Allianz Trade to advancing social good and sustainable development through tailored insurance solutions.



Through MCP, private market insurers and IFC are able to come together and enlarge the pool of capital available to address the world's most pressing challenges. Real sector MCP will help developing countries build critical infrastructure, expand manufacturing capacity, broaden access to finance, speed the adoption of new technologies, and mitigate the risks of climate change.

Pierre Lamourelle
Deputy Global Head of Specialty Credit

Looking ahead

Over the next year in 2025, our key priorities are:



Establish a robust pipeline system to ideate and generate Sustainable Solutions across the business. This involves further collaboration with our regional teams to identify sustainable products or services tailored to specific market needs.



Maintain on-going engagement with our clients through market interviews and other feedback mechanisms to understand their needs and develop solutions that address these.

Portfolio decarbonisation strategy

Our commitment for a better tomorrow

Climate change is revealing new risks, regulations, and standards, influencing our responsibilities as an insurer, employer, and corporate citizen. At Allianz Trade, we are deeply committed to supporting the economy’s transition to Net Zero by 2050 by integrating sustainability into our day-to-day business, from underwriting to new solutions. This fully aligns with Allianz Group’s Net Zero Transition Plan.



Our approach to decarbonising our portfolio

To support the decarbonisation of our portfolio and in alignment with [Allianz Energy guidelines](#), we have incorporated certain guidelines into our insurance underwriting principles related to the following sensitive business areas: coal, oil sands, and oil and gas. The scope of these guidelines is outlined in the table below.

This supports our overarching Group-level target of reducing the carbon emissions of our investment and insurance portfolios to Net Zero by 2050.

However, we support companies affected by these energy guidelines when transitioning to renewable and low-carbon energies:

- We provide coverages and bonds for the construction and operation of renewable and low-carbon energy activities.
- We support companies in restoring natural sites that have been harmed by past energy operations by issuing decommissioning and rehabilitation bonds.

Allianz Energy Guidelines	Commitment expectations as of 1 st January 2025
<ul style="list-style-type: none">• The construction and/or operation of thermal coal power plants and mines where coal is extracted• The construction and/or operation of coal-related infrastructure which predominantly serves the coal value chain (e.g., respective rails, roads, ports, movable equipment, third-party equipment & contractors in mines)• Exploration and development of new oil and new gas fields (upstream)• Construction of new midstream infrastructure related to oil• Dedicated oil sands projects and new pipelines, as well as to companies with more than 20% of their revenue deriving from upstream production related to oil sands. As of 2025, we will stop providing coverage to companies with 10% or more of revenues from oil sands• Construction of new oil power plants, practices (new and existing) relating to the Arctic and Antarctic, coal-bed methane, extra-heavy oil, oil sands (this has been restricted since 2021), and ultra-deep sea	<p>We do not issue new insurance policies and do not renew policies/coverage for companies meeting all three following conditions:</p> <ol style="list-style-type: none">1. Predominant activity (>50% of revenue) is associated to oil and gas (except non energy/petrochemical)2. Above 60mn barrels of oil equivalent annual production3. Which do not fulfil Net Zero greenhouse gas emissions by 2050 in alignment with the science-based 1.5°C pathway, across all three greenhouse gas emissions scopes as defined by the Greenhouse Gas Protocol

Supporting businesses in low-carbon and renewable energy sectors

As a leading credit insurer, we actively support trade in low-carbon markets by identifying opportunities with emerging industries and clients. We are working to identify companies involved in the low carbon and renewable energy value chain, as defined by Allianz Group. By expanding into these markets, Allianz Trade can accelerate the transition to a low-carbon economy.

We have a green exemption approach for the companies that would be affected by our Energy Guidelines but are committed to the low-carbon transition. This helps ensure we can continue to support our clients in their own transition. Due to the urgent developments required in the low-carbon energy sector, we also allow insurance of renewable and low-carbon energy projects to clients affected by these Energy Guidelines under specific conditions. We insure green energy projects and invest in ring-fenced green assets of companies, while adhering to Allianz’s ESG due diligence requirements.



We are confident in the effectiveness and benefits of our decarbonisation pathway. Looking ahead, we are convinced that our decarbonisation framework will not only help us meet new regulatory standards and non-financial reporting requirements, but also enable us to support our customers’ own transitions.

Alexis Garatti
Senior climate change manager

Upskilling our employees

We continue to equip our employees with the tools and knowledge needed to offer our services to customers in the low-carbon and renewable energy value chain.

Building from current programmes, we are looking at further upskilling internally through:



Regular learning sessions with internal/external keynote speakers on particular low-carbon technologies and renewable energy trends.



Live webinars with experts on particular technologies with a focus on market dynamics, industry players and the regulatory landscape.



Deep-dive training sessions with a focus on understanding the mechanics of specific low-carbon technologies, as well as their associated risks.

The tailored training format and resources will support our employees in low-carbon markets.

Case study: Insights and research for tomorrow

The Economic Research Team [\[Economic Research \(Allianz-trade.com\)\]](#) provides critical market analysis and thought leadership to navigate the unique challenges of renewable markets. These insights also help to support our clients and customers on their transition journey and the sustainability of Allianz Trade.



Allianz Trade Global Survey 2024

We use [SAMEpath](#), a comprehensive tool designed by Allianz Economic Research team that outlines the emission reductions and investments needed to achieve Net Zero across 50 industries. It provides granular insights into climate transition risks, energy mixes and abatement costs, enabling users to analyse scenarios by region, sector and timeline to make informed, data-driven decisions.

We have recently completed research into the role of the [insurance sector in fostering sustainability](#). The interdependencies between environmental degradation and sustainable development emphasise the insurance industry’s potential to contribute to safeguarding the progress of the Sustainable Development Goals. Also, through innovative underwriting policies, insurers can help mitigate the effects of climate change, supporting resilience building efforts.

Looking Ahead

Over the next year, in 2025, our key priorities are:



Incorporating carbon intensity considerations across underwriting and portfolio management



Building solutions in support of our clients’ transition plans



Advancing stakeholder engagement and collaboration across markets and geographies



Leading by example through Operations, People & Partners

Allianz Trade is committed to embedding sustainability in every aspect of our operations, setting an example within our sector and the industries we serve. Our operational impact includes our environmental footprint, the way we support our people and work with our suppliers and business partners, as well as our impact through corporate citizenship activities.

Reducing our footprint

Scope 1, 2 and operational scope 3

We have set an ambitious interim near-term target to reduce our operational greenhouse gas emissions (GHG)

	KPI ¹	Allianz Group Target by 2030	Allianz Trade 2024 Metrics	2024 Progress compared to 2019
Key actions in our operations	Renewable Electricity	100% ²	100% renewable electricity	
	Green fleet share	85% ³	6%	
	GHG Emissions per employee	65% reduction	1.14 tCO2e/employee	Achieved a 60.1% reduction
Complementary actions in our operations	Business Travel GHG emissions per employee	60% ⁴ reduction	0.86 tCO2e/employee	
	Energy consumption per employee	50% reduction	1.71 MWh/employee	Achieved a 77.7% reduction

To achieve our GHG reduction targets, we are implementing a range of initiatives to support the KPIs summarised in the table above. We are following the Allianz functional rule for Sustainable Operations (SO) guidelines outlining recommended approaches to decarbonisation initiatives and required procedures for energy use in our operations, business travel guidelines and reducing resource use through waste management.

These efforts will allow for further carbon reductions and drive continuous improvements in our sustainability performance.

by 65% by 2030 against our 2019 baseline and our long-term target of 90% reduction to reach Net Zero by 2050. Our operational emissions include the energy and other resources used at our sites, such as the paper we consume and the travel we undertake. These targets demonstrate our commitment to reducing our environmental footprint.

Our operational carbon reduction targets are guided by the Group-level ambition outlined in [Allianz Group's Net-Zero Transition Plan](#). For year-end 2030, Allianz Group targets GHG emission reductions of 70% and for year-end 2029, -65 % versus a 2019 baseline.



At Allianz Trade, we translate ambition into action – cutting emissions, reducing resource use, and driving change across every part of our operations.

Inès Essombe
Sustainability Expert

¹As part of the Allianz Group CSRD Double Materiality Assessment, water, paper and waste were deemed not material for Own Operations. Due to being deemed not material, the Allianz Group will not track the targets related to water, paper and waste any more or report on associated metrics.

²Achieved in 2023, but to be maintained

³Green vehicles currently include battery electric and hydrogen fuel cell vehicles. Plug-in hybrids may be allowed in areas lacking charging infrastructure. Allianz targets 85% green vehicles globally by 2030 and is committed to meeting EV100 standards by year-end 2030.

⁴Business travel KPI update: the business travel GHG target covers business travel emissions, excluding fleet vehicles. High-quality Sustainable Aviation Fuel (SAF) is allowed for reductions.

Building management

To support our decarbonisation targets, Allianz Trade follows Building Standards defined by Allianz to ensure our facilities follow best practices with regards to energy use, heating and cooling, water conservation, and waste reduction. In addition, sustainability qualitative and quantitative criteria are included in the selection process of leased premises. Finally, we have also focused efforts on advancing Sustainable IT by aligning our technology products, services, and workplace infrastructure with the latest sustainability strategies together with Allianz Technology.

Allianz Trade future headquarters in Paris, designed with high sustainability standards



Allianz Trade's future headquarters, 'INSPIRE', which will be delivered in Q3 2026, reflects our commitment to sustainability and innovation. The project integrates eco- friendly construction methods, including on-site concrete production to reduce transport emissions, responsibly sourced timber from Austria, and recycling materials from the previous building for road construction.



We are proud to move to INSPIRE, a building that prioritises biodiversity, energy efficiency and employee well-being. The project reflects Allianz Trade's commitment to a greener future and more responsible workplaces.

Caroline Cimino
Group Head of Operations

INSPIRE prioritises biodiversity, meeting 'BiodiverCity' label requirements with 1,400 m² of rooftop gardens and 660 m² of revitalised open ground.

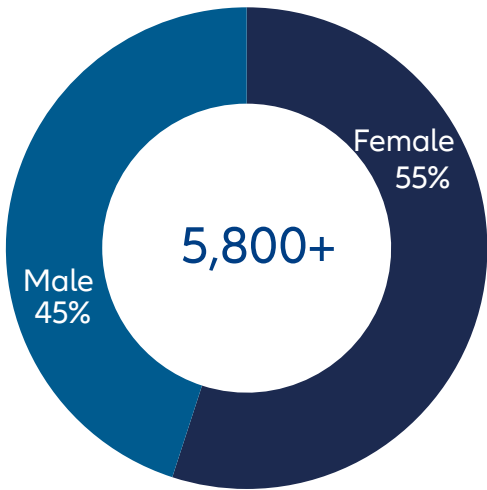
The project aims for multiple environmental certifications and integrates SMART technologies for energy efficiency, sustainable mobility, and employee well-being – including diverse catering, a concierge service, a gym, and relaxation areas.

Fully aligned with the CRREM 1.5°C pathway until 2040 and the French Décret Tertiaire, INSPIRE reflects our commitment to environmental responsibility, carbon neutrality, and sustainable workplaces.



In addition, our other buildings, such as the Roma and Hamburg offices, are also aligned with green building initiatives. The Roma building has been refurbished to become more sustainable and environmentally friendly space, featuring solar panels, electric vehicle charging stations, and integrated systems for energy efficiency and waste reduction. Meanwhile, the Hamburg building has been awarded the ÖKOPROFIT certification for its strong environmental management practices and houses a company restaurant that operates with 100% organic ingredients.

Our employees



“We secure your future” is our corporate purpose and living up to it starts with our 5,855 employees. The Allianz Group ambition is to be the top employer in the financial services industry globally. We are working to achieve this by attracting top talent and supporting our employees on their growth and development journey, delivering a strong business impact and making a positive social contribution wherever we operate.

KPI	Female	Male
Number of permanent employees (headcount)	3,087	2,552
Number of temporary employees (headcount)	131	85
Managers (Allianz Executive (AE) position)	40%	60%
Share of employees 30-50 years old	57.2%	
Employees with disability	3.3%	
Total leavers	592	

Diversity and inclusion

We believe that diverse perspectives drive innovation and foster creativity and we are committed to building a workplace culture where everyone can thrive. For Allianz Trade, that means embedding principles of diversity, equity and inclusion at each stage of the employee life cycle from recruitment through to professional and leadership development and promotion processes. We have a zero-tolerance policy against discrimination.

Promoting inclusivity in talent management

It is critical that people from all backgrounds are offered the right development opportunities to meet their potential. We track diversity data to see how we are performing against our ambitions and to identify areas of improvement.

One tool we use is our Gender Dashboard which looks at KPIs in areas such as succession planning and future talent to promote gender balance in leadership pipelines. We also provide guidelines and training to managers to raise awareness of issues of unconscious bias and discrimination in recruitment processes and talent development.

We now have 40% of Executive positions held by women (compared to 34.3% in 2023) and continue to strengthen our pipeline of female talent aspiring to leadership roles. One of the ways in which we do this is through specific learning and development opportunities for women. These include:

- Mentoring programmes – An opportunity for women to be mentored by members of the Board of Management or Heads of Regions.

- ‘Nice to Meet You’ – Series of meetings to increase the visibility of women within Allianz Trade.
- #sheleads – Multi-modular sponsorship programme for women seeking a larger leadership role.
- Moment for US – Structured leadership programme for women to increase their visibility and gain insights from others.

Our commitment to progress has been recognised through the EDGE certification, a leading global standard for Diversity, Equity, and Inclusion (DE&I), centred on a workplace gender and intersectional equity approach. We achieved the EDGE Assess level, a first level of certification for our commitment to workplace gender equity. This commitment is also reflected in our culture, with 90% of our employees feeling that our company values diversity and 89% experiencing an environment where people from diverse backgrounds can succeed.

Employee networks

In 2024, employee initiatives such as the newly established PRIDE (LGBTQ+) network as well as NEO, the gender balance network, established themselves as an integral part of our culture. We also extended our DE&I global council meetings to enable us to better connect with employee networks and regional councils which has helped the business be more aligned to employee needs.



People at Allianz Trade are pretty open. Our main goal is to keep it that way so everyone feels comfortable to work and may deepen their understanding of the Pride community through joining the network.

Peixiang Deng
Strategy project Manager



The concrete actions carried out for gender equality in the workplace and the implementation of volunteer missions are all elements that contribute to my fulfilment within Allianz Trade.

Milany Semedo Mendes
Key Account Manager – Structured Operations



A great place to start networking is your own workplace, and Allianz Trade offers abundant opportunities. Here, employees can take part in mentoring as well as group programmes such as “A Moment for Us,” which is dedicated to women’s leadership development.

Sarah Murrow
CEO of Allianz Trade UK & Ireland and Founder of the ICISA’s Women in Credit Insurance Working Group



Beyond isn’t just a network; it’s a movement within Allianz to ensure inclusion is more than a concept – it’s a daily practice. It’s not just about raising awareness or making workplaces accessible – it’s about giving employees with disabilities a platform to share their experiences, support each other, and actively drive change. What makes Beyond truly special is the way it connects people and creates a sense of community.

Axel Bitzer
The Global Lead of Beyond, Head of Telesales

Health and well-being

We understand the importance of creating a culture that promotes work-life balance and mental and physical wellness. Through our wellness programmes, flexible work arrangements and people policies, we empower our employees to prioritize their health and wellbeing while achieving their professional goals.

The [Allianz Group’s Health, Safety, and Wellbeing Policy](#) sets out an overarching framework for how we maintain a safe, secure and healthy environment for employees and our Occupational Health and Safety (OHS) Management System aligns with Allianz Group’s requirements. Regular internal audits are used to track progress and drive improvements., and we report our performance as part of Allianz Group’s Inclusive Meritocracy Index and Work Well Index+ tracker, an internal tool used to measure employee satisfaction.

We provide a range of support for employees including 24/7 professional psychological support through our Employee Assistance Programmes, which offer counselling and stress management resources free of charge.

Having flexibility when it comes to work-life balance is important and so we offer a hybrid work model where employees can work remotely for up to ten days per month and work abroad for up to 25 days per year. Other benefits include paid family leave and caregiver support.

In collaboration with the renowned Gustave Roussy hospital in Paris, we have developed a Global Guidance for Work after Cancer Diagnosis framework to support colleagues facing cancer and other long-term illnesses. This framework includes commitments to help employees facing cancer, raise awareness, promote preventive measures, and foster a culture of inclusion at Allianz Trade.

We are proud that our initiatives are having a real impact.
Results from our recent employee survey found



95%

feel that company is a physically safe place to work



80%

of employees consider they are able to balance their work and personal life



93%

of employees feel that they are connected to the company and their team through flexible work arrangements regardless of where they work from



Listening to our colleagues helps us to continuously improve our approach and therefore employees are encouraged to share feedback on health and well-being through our annual global Pulse surveys.

Brigitte Preuß

Global Head of People Attraction, Culture and HR Communication

Career development and employee growth

As a leading global business, we want to help our employees reach their full potential. This means supporting development, career mobility and lifelong learning opportunities to enable individuals to thrive and our business to attract and retain the best talent.

Our approach to career mobility includes geographical, cross-functional and cross-operating entity (OE) mobility, offering diverse professional development. To support this, we offer various tools and programmes that facilitate these transitions, enabling employees to broaden their skills and perspectives at any stage of their careers. We also offer a range of digital learning platforms such as AllianzU Degreed, Success Factors, and LinkedIn Learning through which employees can access diverse content to develop new skills and remain competitive in a rapidly evolving job market.

Our learning strategy is built to support a truly skills-driven organisation to enable both individual career growth and business priorities. Academy courses progress through four levels, from foundational knowledge to advanced industry strategies, ensuring employees receive both theoretical insights and practical, hands-on learning. Our commitment is clear: an average of 45 hours of training per employee each year. By investing in our people and their growth, we ensure they remain agile, prepared, and ready to seize new opportunities in an ever-changing world.

Our Key Performance Indicators (KPIs)

KPI	2024	Target
Average Training & Learning hours	57.2	
Managers in at least one training	97.18%	90%
Employees in at least one training	97.8%	100%



Developing future talent

As part of our focus on developing future leaders, we have a number of programmes in place:

Lead Programme: #LEAD is our flagship programme, equipping managers with the skills needed to navigate an evolving business landscape. With an emphasis on leadership skills, data-driven decision-making, and digital fluency, #LEAD empowers leaders to drive performance, foster engagement, and cultivate a culture of continuous improvement. Successful completion earns the Allianz Leadership Passport, which gives access to more ongoing development opportunities. It is also renewed annually to align with evolving business needs.

Leading the SHIFT: A leadership development programme designed to foster collaboration, trust, and accelerate the growth of emerging leaders by equipping them with leadership skills, strategic vision and organisational visibility. The programme bridges individual and organisational purpose and blends face-to-face and hybrid learning formats, leveraging coaching skills, and defining development paths for lasting impact.

Further opportunities for employee growth include mentoring relationships between emerging talents and senior leaders to provide valuable guidance and insight. The ‘Nice to Meet You’ programme fosters informal conversations between top talent and Leadership Team members, offering opportunities for connection and knowledge-sharing.

In 2024, 97.8% of employees participated in training programmes with an average of 57.2 hours per employee. This dedication is reflected in our employees’ experience, with 84% believing that the company provides the learning opportunities they need to develop their skills and perform their job effectively.



We offer everyone opportunities to upskill and progress, whether they want to build competencies for their current position, or target mobility (both in terms of job functions and geographic location).

Elodie Hoarau

Global Head of Learning & Development Manager

Embedding sustainability into our procurement processes

To further integrate sustainability into our procurement process, all suppliers are required to respect human rights and these expectations are outlined in our [Group Vendor Code of Conduct](#) and [Sustainable Procurement Charter](#). Together, these policies provide clear guidelines for buyers and our suppliers.

Master Services Agreements include social and environmental clauses, covering ethics and sustainable development. Supplier risk analysis is also embedded into our vendor integrity screening process.

We conduct regular risk assessments and evaluations regarding our suppliers. These efforts ensure human rights compliance and promote environmental responsibility and strengthen sustainability practices across our supply chain.

For high-risk sectors and regions, we apply mandatory due diligence, screening, and referral processes to ensure ethical and sustainable decision-making in the procurement area.

By 2025 we aim to ensure that 100% of our global framework vendors in our supply chain have public Net Zero commitments, to align with our sustainability goals.

Supporting communities

It is important to us to have a wider positive impact in our global community and the local communities where we live and work. Allianz Trade supports financial inclusion, education, and social resilience through its corporate citizenship activities. Our programmes focus on helping groups facing barriers to the labour market such as young people and individuals with disabilities to access opportunities for education, employment and financial stability.

Promoting inclusion through sports and innovation

Since 2006, we have been sponsoring Paralympic athletes and have brought together athletes, teams, volunteers, and fans in more than 200 countries.

Latrice Dangerfield, a Surety Underwriting Assistant in North America and a MoveNow volunteer, reflects on facilitating a wheelchair basketball game at a camp with students from the Safe Alternative Foundation for Education (SAFE) and the Bennett Blazers, a sports program for children with physical disabilities.



As the SAFE students got into their chairs, the Bennett Blazers were so helpful in teaching them how to use them on the court. It was one of those moments where you were able to see the impact in real time.

Latrice Dangerfield
Surety Underwriter Assistant

In 2024, we partnered with the French-based start-up Inclusive Brains to develop a new kind of multimodal human-machine interface powered by generative Artificial Intelligence (AI) that transforms diverse neurophysiological data into mental commands. The goal of this innovative assistive technology is to help individuals who can no longer use their hands or speak to operate workstations, connected objects and to navigate digital environments without the need to type on a keyboard, to touch a screen, or to use vocal commands. The devices developed during this partnership have been donated to two French organisations.



Health initiatives to support social inclusion or inclusion at work

Our employees around the world engage in volunteering activity targeting hunger, cancer and other important causes and support organisations such as Action Contre la Faim France, Odyssea, Institut Curie, Race for the Cure Italy & Greece.

My most meaningful experience was gathering collections for a food bank, the Relais Sévrien.

Anna Shakulashvili
Senior International Litigation Legal Counsel

Corporate citizenship initiatives supporting economic inclusion, access to education and upskilling

Recognising the challenges many young people face in accessing education and employment, we support economic inclusion through a variety of corporate citizenship initiatives. These include mentoring and internships for youth from disadvantaged backgrounds, professional reintegration support, and collection drives for books and clothes benefiting underserved communities. In France, our partnership with Entrepreneurs dans la Ville enables Allianz Trade employees to mentor young social entrepreneurs, helping them strengthen their financial literacy, build business projects, and unlock their full potential. We also support similar efforts across other countries, with donations and volunteering initiatives focused on social welfare and education for underprivileged children.



Case study: MASCC Partnership

Every employee deserves respect and empathy, particularly during difficult times. To strengthen these efforts, in 2024, Allianz Trade set out on a joint initiative with the Multinational Association of Supportive Care in Cancer (MASCC) to enhance support for individuals facing cancer. With over **2,100** members from **70+** countries, MASCC is a global leader in improving supportive care for individuals facing cancer at any stage and with an estimated one in five people developing cancer in their lifetime ([World Health Organization, 2024](#)), we recognise the critical need for workplace support for those affected by the disease.

Over the next year, in 2025, our key priorities are:

<p>Environmental protection</p> <div><p>Reduce our carbon footprint through awareness campaigns</p></div> <div><p>Support sustainable practices through community volunteering</p></div>	<p>Inclusion and equal opportunities</p> <p>Allianz Trade will continue to pursue an inclusive workplace culture. Why? Because Diversity, Equity, and Inclusion (DEI) values are the foundation for our future. In a world of growing challenges, collaboration within our diverse teams is essential. Our DEI initiatives are designed to close divides, cultivate belonging, and bolster our confidence. We recognise the need to prepare our people, which is why we invest in these efforts.</p>			
<p>Sustainable procurement</p> <div><p>Plan to conduct an independent supplier review incorporating ESG criteria</p></div>	<p><p>Promote diversity and combat discrimination</p></p>	<p><p>Support health initiatives, NGOs and research programmes</p></p>	<p><p>Drive inclusion for disabled individuals and youth through sports</p></p>	<p><p>Empower underserved communities through upskilling and economic support</p></p>

