

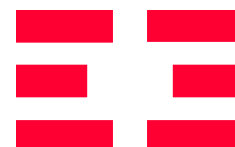


Allianz

Locations: Germany (HQ), Minnesota
Industries: Diversified Financials, Insurance

1792
EXCHANGE

RISK LEVEL:



High Risk

DESCRIPTION:

Allianz has phased out clients in the coal industry and other industries related to climate change controversy. Allianz scored a 95 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with Human Rights Campaign's controversial demands, Allianz increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. Allianz forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. The company is a signatory of the UN Free & Equal LGBTI Standards of Conduct and initiated the Net Zero Asset Owner Alliance, committing them to carbon neutrality by 2050. For these reasons, Allianz receives a High Risk rating.

Corporate Weaponization

Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **High Risk**

In 2015, Allianz began restrictions on the coal industry with plans to "phase out coal-based business models from its investment and property and casualty insurance businesses by 2040" (1). The CEO states, "Climate change generates enormous economic and social risks. It is already harming millions of people today...As a leading insurer and investor, we want to promote the transition to a climate-friendly economy" (2). Allianz is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (3)(4).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **Medium Risk**

Allianz's charitable giving guidelines require that organizations abide by its nondiscrimination policy, including on the basis of sexual orientation and gender identity, thereby excluding some religious charities (1)(2).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion. **High Risk**

Allianz's HRC 2023 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2).

Allianz does not provide viewpoint protections for its employees (3).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk

Allianz's HRC 2023 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Allianz is a signatory of the UN Free & Equal LGBTI Standards of Conduct (3). The company initiated the Net Zero Asset Owner Alliance, committing them to carbon neutrality by 2050 (4). According to its CFO, Allianz withdrew from the Net Zero Insurance Alliance in August 2023 due to concerns over legal risk (5)(6).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk

Allianz's HRC 2023 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders.

Uses corporate political contributions for ideological, non-business purposes. High Risk

Allianz's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Allianz has not used its PAC donations or lobbying for ideological purposes (3)(4)(5).

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