



*20th Anniversary*  
**GEO | AMSTERDAM | 2019**  
10-12 APRIL, GRAND HOTEL KRASNAPOLSKY

# Equitable Equity— Does It Really Work?

**Anja Christl**, Reward Specialist, Allianz SE

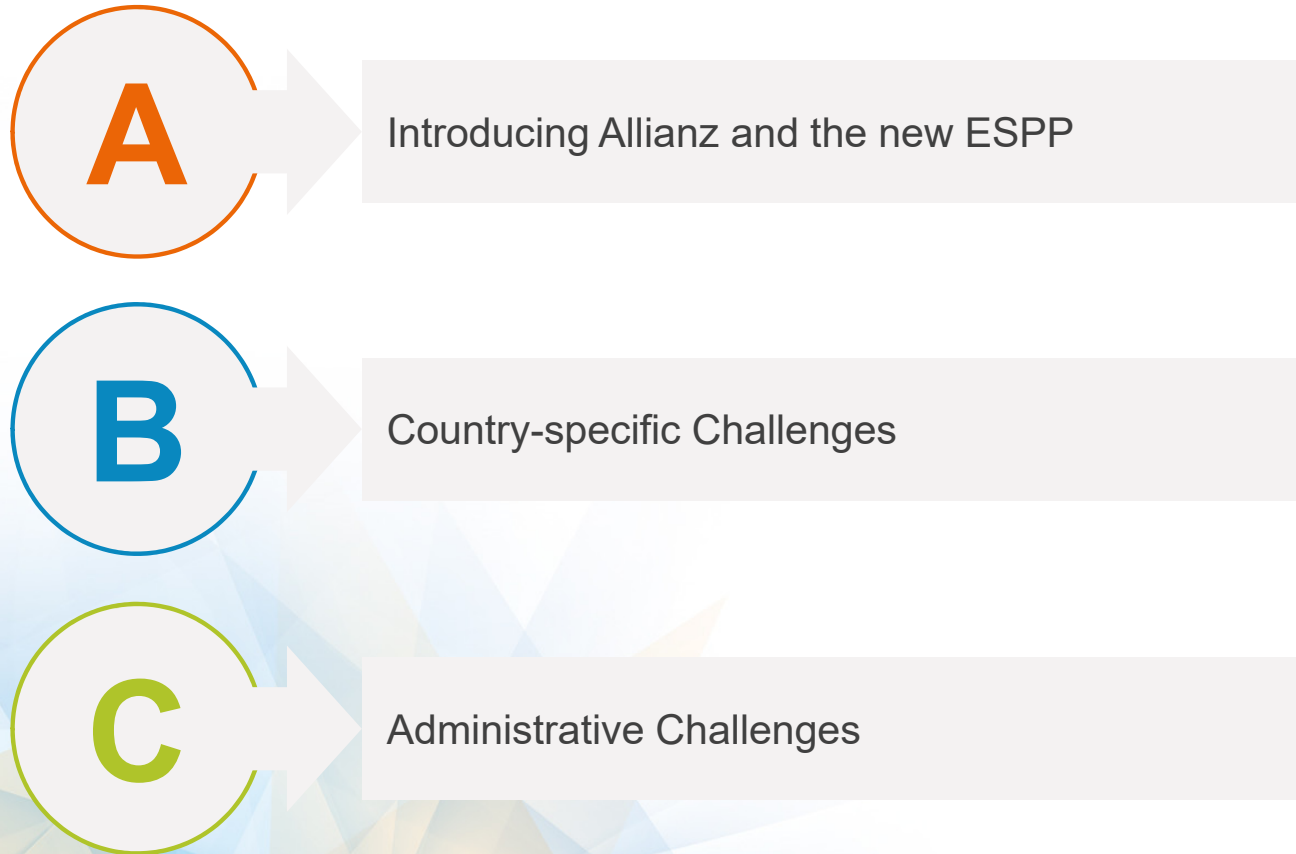
**Karoline Has**, Senior Key Account Manager, Computershare

**Daniela Kaestel**, HR – Reward & Performance Legal Expert, Allianz SE

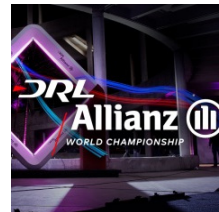
**Katharina Mueller**, HR – Rewards & Performance ESPP Implementation, Allianz SE

**Gordon Rösch**, Partner Talent & Reward, EY

# AGENDA



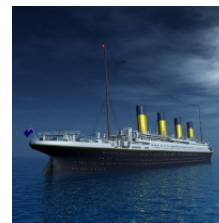
# ALLIANZ – WHAT WE DO?



... Allianz is a partner of the **Drone Racing League** and provides both private and commercial drone insurance products.

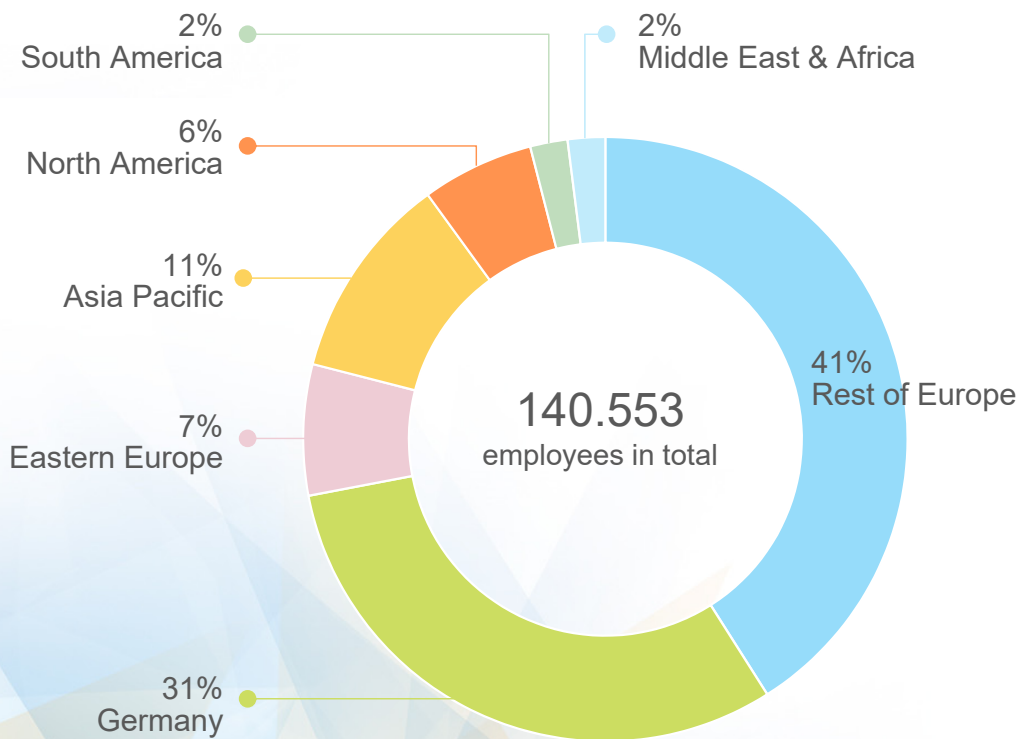


... Allianz insures major **Hollywood** and **Bollywood** movies, including all 24 James Bond productions

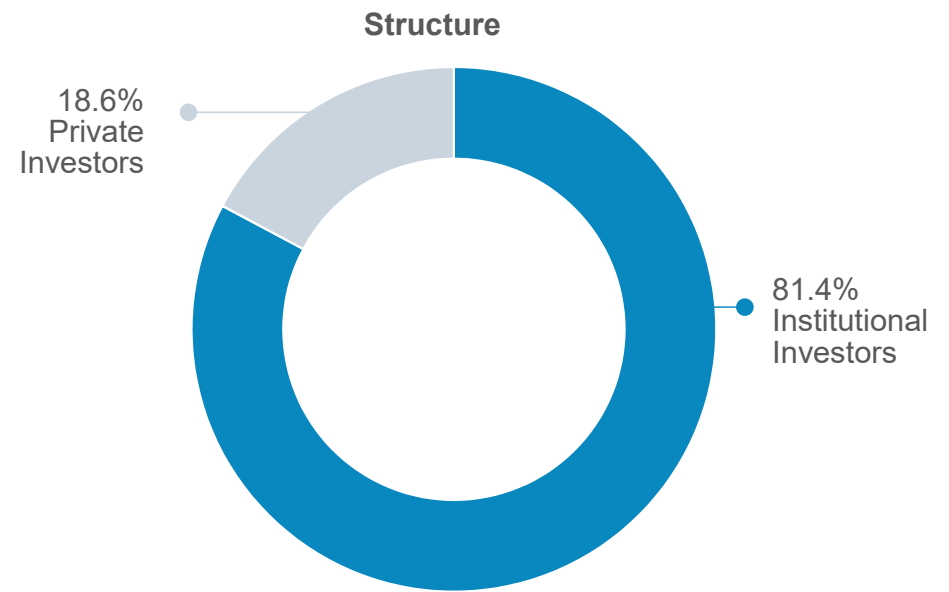
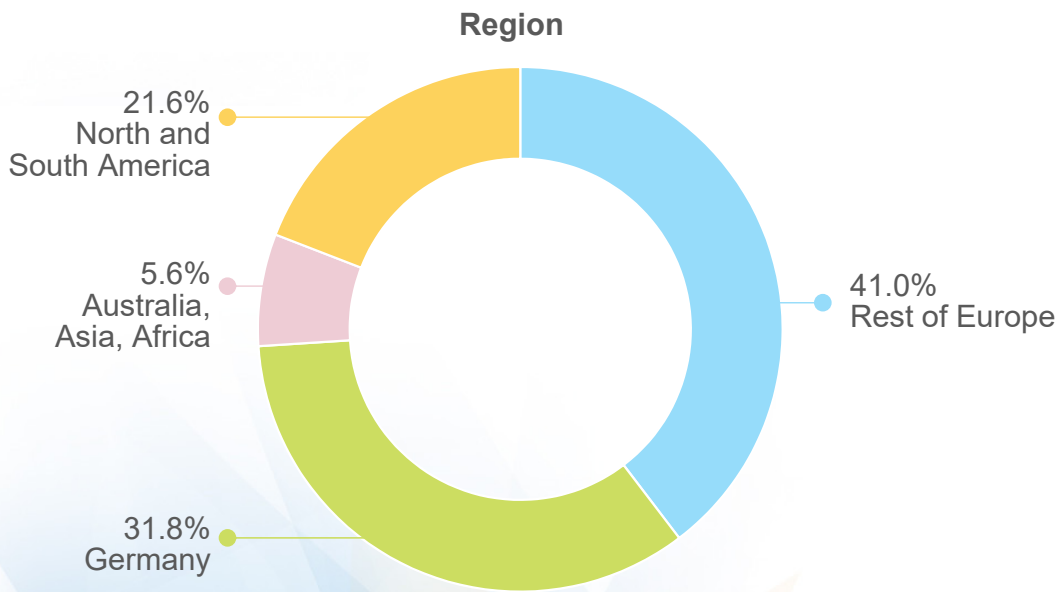


... Allianz was one of the insurers of the **Titanic**

# OUR PEOPLE BY REGION/ COUNTRY



# OUR SHAREHOLDER STRUCTURE IN % OF ISSUED CAPITAL



Source: Share register Allianz SE

## Allianz shareholders

- 548,122 shareholders
- Apart from approximately 0.2% of Allianz shares held in treasury, all our shares continued to be held in free float.

# STRATEGY AND BACKGROUND

## TRANSFORMATION

CUSTOMER CENTRICITY

TECHNICAL EXCELLENCE

DIGITAL BY DEFAULT

GROWTH ENGINES

GROWTH ENGINES

INCLUSIVE MERITOCRACY

HARMONIZE

**One global plan** to provide the **same benefits to all Allianz employees**

LONG-TERM

Move from short-term to **long-term and sustained share ownership**

SYNERGY

Choose **one global plan provider** generating synergies, economies of scale

# HARMONIZING PLAN FEATURES

## ← Previous ESPPs

- Local plans in 22 countries
- Discounts ranging from 16,67% - 30% discount
- Holding periods from 1-5 years
- Different definition of eligibility criteria
- Different investment entitlements
- Decentralized plan administration, partially via individual accounts
- Local one-time communication and low awareness
- Decentralized compliance responsibility/ control

## → Global ESPP

- Central Grantor
- 3:1 matching ratio  
(≈ 25% discount of total investment)
- Harmonized periods at 3 years
- Eligibility cut-off date prior to subscription period
- 8% of annual base salary
- Central plan administration
- Global ESPP campaign in more than 20 languages
- Centrally coordinated country due diligence



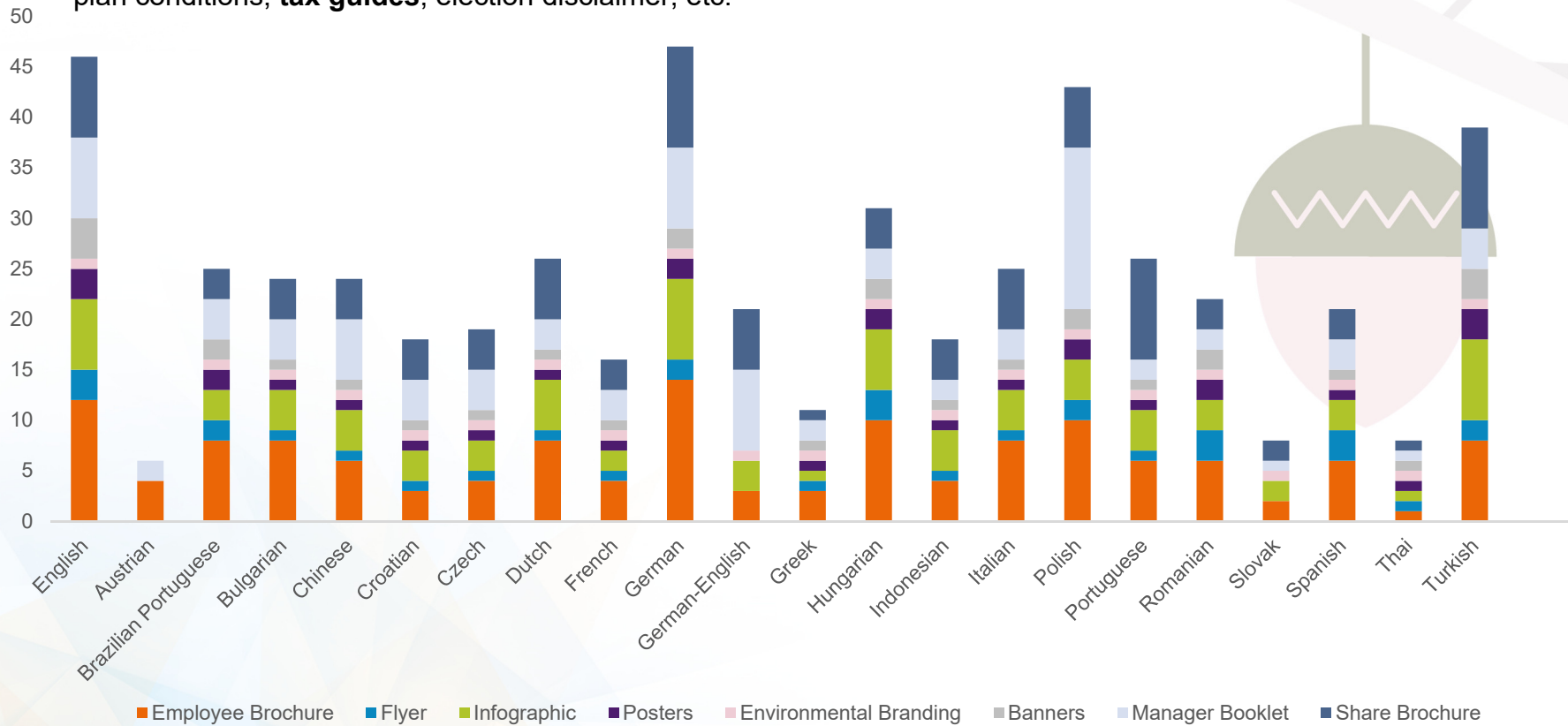






# STATISTICS AND FUN FACTS

Number of amendments for marketing campaign.....does not include efforts on plan conditions, **tax guides**, election disclaimer, etc.



# STATISTICS AND FUN FACTS



- Allianz\_ESPP Terms and Conditions 2018\_Second Draft\_tracked cha..
- Allianz\_ESPP Terms and Conditions 2018\_Third Draft\_Clean\_JW
- Allianz\_ESPP Terms and Conditions 2018 Fifth Draft\_Clean
- Allianz\_ESPP Terms and Conditions 2018 Fifth Draft\_Track Changes
- Allianz\_ESPP Terms and Conditions 2018 Fifth Draft\_Clean
- Allianz\_ESPP Terms and Conditions 2018 Fifth Draft\_Clean
- Allianz\_ESPP Terms and Conditions 2018 Sixth Draft
- Allianz\_ESPP Terms and Conditions 2018 Sixth Draft\_Ammended EY

**How-it-works!**

There are five steps to taking part in the Allianz employee share purchase plan.†

**STEP 1 – READ** †

- Read this brochure to see how the plan can help you invest in Allianz and in yourself.†
- Make sure you understand how the plan works.†
- You may have questions not answered by this brochure, Allianz Connect or other communications you receive. If you do have questions, please contact your local HR manager or the HR Department of the Allianz company you work for.†
- Start thinking about how much you'd like to invest in Allianz shares.†

**STEP 2 – REGISTER** †

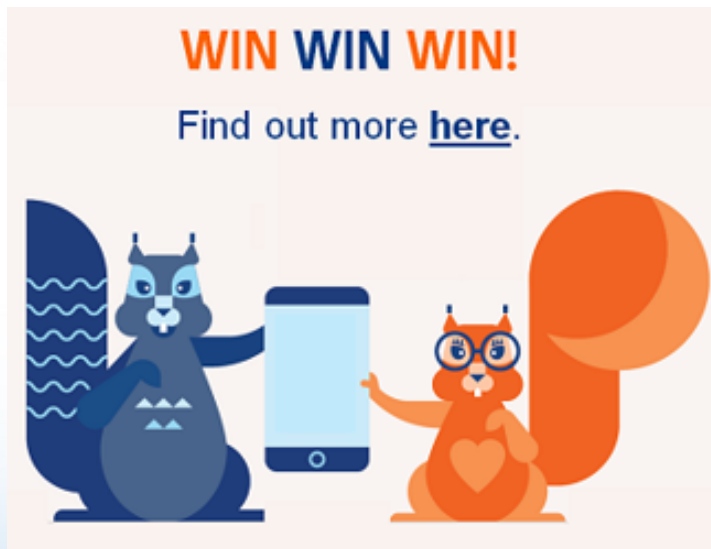
- Visit the plan website and register between 19 September and 9 October. The website is called EquatePlus (www.equateplus.com).†
- You will receive an email or letter by post around 9 September with your Equate log-in ID and a separate communication shortly after with your password. Keep this information safe until the offer period opens on 19 September!†
- If you haven't received your email by 18 September, please contact the Equate Contact Centre on +800 4020 0035.†
- (add pop up with contact details)†

**Comments:**

- mtjhh** How do we enable HR to answer all questions? Is an FAQ of fact sheet for HR also in scope?†
- g111897** Added full offer period for clarity!†
- g111897** Recommend to add this in! **KM**†  
<https://www.uat.equateplus.com/EquatPlusParticipant/login>†
- g111897** New wording!†
- KM**: Letters will be sent on August 31 and may arrive a couple of days later. E-Mails should not be sent too early. Would recommend one week prior to subscription, but this will not fit to the next sentence.†



# STATISTICS AND FUN FACTS



Here is the coolest two  
Bringing you, something very new.  
Hazel & Mylo are here to show care  
And tell you happiness is more when we Share!

Collecting the Acorns they live in a tree  
Mylo contributes one, when Hazel puts three.  
Together they save, doing their best  
Not for today, for future they invest!!

 Jojomon Johny  
23-Aug-2018 12:57

The Story of Hazel & Mylo


This story is about two squirrels Hazel & Mylo who lived on different branches of the same tree. The tree that was their livelihood. They were very good friends and lived in Harmony.

Each year the tree bears fruits and both the Squirrels invested/processed these fruits for their immediate needs and did not care too much of other things. **When the time passed, they realized that the true lessons that Nature teaches them, is to give back more than they take.** They soon realized that if they had invested the fruits or some parts of it towards the same Tree for its nurturing, it would yield them better or higher harvest next year. They entrusted this value and saw the difference of yield they received each year increased and this helped them to grow more. They gave back to the tree what they could and made an investment in themselves.

Moral of the Story - We become more accountable for our actions/tasks when we start investing in ourselves. In this case our company - Allianz !!!

30 people found this helpful

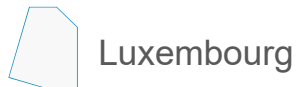
 Actions -

 Helpful  Liked • 315  Reply

# COUNTRY-SPECIFIC CHALLENGES?

As the ESPP was offered locally, the plans were optimized and tax-qualified mirroring local tax and legal regulations.

## How can a global plan fit in? Some Examples



Luxembourg



France



Central & Eastern Europe



Italy



India



Singapore



Indonesia

## ● ADMINISTRATIVE CHALLENGES?



**88,000 eligible employees in 30 countries** and 240 legal entities



61 ESPP coordinators  
100 Payroll Admins (admin access)



**No unique identification number for participants globally**



3 upload files per entity = 720 data files to be uploaded during 3 weeks in August



No centralized database and 130 payroll interfaces



# ENGAGEMENT ACTIVITY

How do you think participation rates developed?

- Increased overall
- Decreased overall
- Different perception in each country
- Remained stable



# PARTICIPATION RATES?



Global participation rate was best compared to previous 4 years in countries who already offered an ESPP



Overall participation rate was 12,4%

## Top 3 New Countries



Thailand 21,3%



Czech Republic 10,5%



Malaysia/ Slovakia 8,9%

## Downturns



Germany huge decrease by more than 50% down to 19,6%



Budget issues in some countries/ legal entities

# THANK YOU

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# Thank You

Thank you for attending **GEO's 20th Annual Conference** in Amsterdam, The Netherlands. We hope you enjoyed this session.

- If you require **CPE Credit**, don't forget to Sign Out
- Two ways to give us your **feedback** on this session
  - Mobile app
  - Paper surveys available at the door

# COUNTRIES

## 18 Existing ESPP countries\*

Australia	Italy
Austria	Luxembourg
Belgium	Netherlands
Brazil	New Zealand
France	Portugal
Germany	Singapore
Greece	Spain
Hongkong	Switzerland
Ireland	Taiwan

## 12 New ESPP countries

Bulgaria	Malaysia
Croatia	Poland
Czech Rep.	Romania
Hungary	Slovakia
India	Thailand
Indonesia	Turkey