

Allianz SE

Group Communications and Reputation

Media Release

IFC and Allianz Group enter partnership for 1.5°C-aligned investments in emerging markets

- World's first cross-sectoral portfolio of emerging market loans in line with Paris Climate Agreement
- Blended finance instruments are key for underfinanced markets to grow on a net zero emission path
- Financing climate-smart business models complement Allianz's net zero commitments

Glasgow, November 3rd, 2021

Today, Allianz Group and International Finance Corporation (IFC), a member of the World Bank Group, have signed a partnership under the Managed Co-Lending Portfolio Program (MCP). The new program, *MCP One Planet* is the world's first cross-sectoral portfolio of emerging-market loans aligned with the Paris Agreement.

The partners of the new program have joint up to create a new global platform for climate smart-investment that will provide up to \$3 billion to private enterprises in developing economies. The investors' contributions will be combined with IFC's own funds, to scale up climate-responsible financing in emerging markets.

"Our strong partnership with IFC and other engaged investors enable us to shape programs like MCP One Planet and contribute to climate-smart economic growth in markets at scale. Huge sums need to be invested to bring emerging markets along a Paris-aligned trajectory, and we are keen to help structure these public-private collaborations and mobilize the required capital," explained Oliver Bäte, Chief Executive Officer of Allianz SE.

The partnership with IFC underlines Allianz Group's leading investment expertise and clear commitment to support the global transition to a low-carbon economy across markets as well as serving the customers' interest.

Announcing MCPP One Planet at the international climate conference COP26 in Glasgow today, IFC Managing Director Makhtar Diop said: “Expanding partnerships with some of the world’s largest investors is fundamental to scaling up financial flows to emerging markets for climate-smart solutions consistent with the goals of the Paris Agreement. MCPP One Planet will create a global model for mobilization of institutional investor financing in support of the climate agenda for the most vulnerable communities on the frontlines of climate change – in emerging and developing economies.”

The Development Finance team of Allianz Global Investors has been instrumental in building the structure and will manage the vehicle on behalf of investors. IFC will originate and administer the loans on behalf of the vehicle in addition to providing a first loss protection. Deborah Zurkow, Global Head of Investments, Allianz Global Investors added: “In 2016, together with Allianz and IFC, we set up a blueprint with the MCPP on infrastructure. Today, we are proud to extend our successful partnership to the MCPP One Planet. It is a great example for effectively scaling private capital for sustainable investing as part of our Development Finance business.”

MCPP One Planet builds on successful collaboration between IFC and Allianz Group started in 2016. Then, AllianzGI established an infrastructure debt fund that co-invested with IFC in a portfolio of loans into infrastructure projects in emerging economy.

About IFC

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. More: www.ifc.org

For further information please contact:

Stefan Lutz, Allianz GI Tel. +49 69 24431 4276, e-mail: stefan.lutz@allianzgi.com
Anja Rechenberg, Allianz SE Tel. +49 89 3800 4511, e-mail: anja.rechenberg@allianz.com

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 100 million¹ private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 793

¹ Including non-consolidated entities with Allianz customers.

billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage more than 1.8 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2020, over 150,000 employees achieved total revenues of 140 billion euros and an operating profit of 10.8 billion euros for the group.

These assessments are, as always, subject to the disclaimer provided below.

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Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

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