

# Media Release: Günther Thallinger Joins New United Nations Advisory Council Focused on Accelerating Climate Action

## United Nation's Secretary-General Forms High-Level Expert Group to Bring Credibility and Accountability to Net-Zero Pledges

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Munich, April 1, 2022

Allianz is pleased to support the announcement by UN Secretary-General António Guterres regarding the launch of the High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities (HLEG). The Group consists of 16 experts. Günther Thallinger, AZSE Board Member, is one of these experts. The HLEG will report directly to the UN Secretary-General and will provide recommendations for standardizing the criteria for defining and implementing net-zero pledges in order to reach the goal of keeping global temperature rise to 1.5 degrees Celsius.

HLEG will focus on the role of non-state actors in reversing climate change. Since the adoption of the Paris Agreement in 2015, the world has seen an increasing number of net-zero commitments and pledges from non-state actors, including private sector corporations and private financial institutions. In announcing the HLEG formation, the Secretary-General addressed how the growth in these pledges has been accompanied by a proliferation of criteria and benchmarks to set net-zero commitments, with varying levels of robustness.

Commenting on his new role, Thallinger said: "I am honored to have been appointed to such an important task. It will be a great opportunity to work with such a distinguished group of experts who share a sense of urgency to act on decarbonization."

Günther Thallinger is also chair of the UN-convened Net-Zero Asset Owner Alliance (AOA), an organization of 71 asset owners, including some of the world's largest pension and sovereign wealth funds, with more than \$10 trillion in assets under management. "The AOA members are not only committed to transitioning their portfolios to net-zero greenhouse gas (GHG) emissions by 2050. 29 of the 71 members have already set interim targets for 2025. More members are working on short term targets," Thallinger said. "Such short term and interim targets are necessary to enforce the integration of climate impact in decision making. With such enhanced decision making, asset owners can help drive the necessary transformation of the economy."

Adding, "I hope some of the learnings of asset owners will help to support the work of the HLEG."

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