

Allianz: Net-Zero Transition Plan

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At Allianz, we understand the impact of climate change on our customers and our businesses.

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That's why we are working to mitigate the risks and seize the opportunities with the goal of achieving net zero missions by 2050.

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To ensure progress and accountability, we've established our inaugural net zero transition plan with specific intermediate targets for all our business areas by the end of 20-30.

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Let's take a look at how we're implementing this plan.

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1st, we will dive into our actions to reduce greenhouse gas emissions by 70% by year end, 20-30 in our own operations.

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To get there, we will use only renewable electricity and further reduce energy consumption in our offices.

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Furthermore, we have updated our global travel policy as well as our local mobility policies to lower emissions from business travel and our corporate fleet.

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On top of that, we will transition our corporate fleet away from the use of fossil fuels.

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Next, let's examine our emission reduction targets for our property and casualty insurance.

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In commercial, which provides insurance coverage to businesses, we aim to reduce emissions from our portfolio by 45%.

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At the same time, we plan to increase the amount of renewable energy and low carbon technology solutions in our portfolio and grow revenues in these areas by 150%.

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In the automotive sector, the plan is to reduce emissions by 30%.

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To achieve this, we want to engage with millions of current and potential customers to support their transition to electric mobility and incentivize them to drive less.

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Now let's take a look at our plans for the investments of our policy holder funds.

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For those our proprietary investment portfolio, we are aiming to cut emissions in half by 20-30.

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To ensure that we achieve this goal, we have set sector specific emissions targets for the four highest emitting sectors.

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Additionally, we have restricted investments in specific areas of the fossil fuel business model and plan to increase investments in climate solutions by at least €20 billion.

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These efforts are joined by our corporate engagement approach, which aims to encourage investee companies to become more climate friendly.

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For clients seeking to achieve specific sustainability outcomes alongside financial objectives, our asset managers, Allianz GI and PIMCO offer a suite of dedicated investment solutions.

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The Allianz Net Zero Transition Plan is ambitious and embeds sustainability into our business strategy.

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The time to act is now.

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Find out more about Allianz Net Zero Transition Plan on [allianz.com](https://www.allianz.com).