

PRINCIPLES FOR SUSTAINABLE INSURANCE

AUGUST 2025

In early 2014, Allianz became a signatory to the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Sustainable Insurance (PSI). This insurance industry initiative encourages an industry-wide commitment to ESG integration and works with industry partners to accelerate positive action.

We aim to contribute to the initiative as a leading global insurer and to encourage others in the insurance industry to develop their approach to ESG issues further. We believe that the insurance industry can play a more valuable role to economies and society by extending analysis and understanding of risk, and our skills in risk management, to cover ESG issues.

As a signatory to the PSI, Allianz is required to make an annual disclosure of the progress we have made in implementing the Principles. The key actions undertaken during the past year are summarized below, for further information please refer to the [2024 Allianz Group Annual Report](#), where appropriate. This is our eleventh annual disclosure of progress.

PRINCIPLE ONE

We will embed in our decision-making environmental, social governance (ESG) issues relevant to our insurance business

- Allianz is dedicated to clear and transparent governance principles. This includes our governance of sustainability matters as we work to embed and deliver sustainability objectives across our global business and organization.
- Our sustainability integration approach is based on the consistent application of sustainability rules, processes and governance within our own operations, and insurance and proprietary investment activities, focusing on areas such as climate change, social impact, responsible investment, human rights, and governance. The approach involves assessing the risks, impacts, and opportunities; setting targets; measuring and reporting on progress; engaging stakeholders; and integrating sustainability considerations into our products and services in the transition to a more sustainable economy and a resilient society.
- For more information, please refer to “Sustainability Strategy and Governance” and “Sustainability Integration” in the [2024 Allianz Group Annual Report](#).

PRINCIPLE TWO

We will work together with our clients and business partners to raise awareness of environmental, social and governance (ESG) issues, manage risk and develop solutions

- Embedding sustainability in our insurance business helps us to manage risks and seize opportunities for sustainable development. To maximize our positive impact, we aim to share our sustainability expertise with customers, agents, brokers, and business partners, and use it to develop our own sustainable solutions and services. We research claims, underwriting profitability, as well as emerging issues like rising natural disasters, and perform sector analyses to identify growth opportunities and new service and advice solutions. For more information, please refer to “Sustainability Integration” in the [2024 Allianz Group Annual Report](#).
- To deliver on our net-zero transition plan, the Allianz Group has set a strategy for climate change mitigation in our Property-Casualty insurance portfolio, with 2030 intermediate targets. The strategy is governed by the Allianz Standard for P&C Underwriting, with the objective of supporting sustainable insurance practices by all Allianz Group entities. Progress is regularly monitored and reported, ensuring we remain on track to meet our ambitious targets. For more details, including progress on targets, please refer to “E1 Climate Change” in the [2024 Allianz Group Annual Report](#).
- At Allianz, we apply a holistic sustainability approach in our P&C underwriting and proprietary investments portfolios, aiming to manage potential adverse impacts of our business footprint and capture business opportunities. This includes integrating due diligence criteria on biodiversity addressing aspects on pollution, water, marine and other resources, risk management activities, and joining multilateral engagement initiatives. For more information, please refer sections from “E2 Pollution” to “E5 Resource Use and Circular Economy” in the [2024 Allianz Group Annual Report](#), and the [Allianz Sustainability Integration Framework v7.0](#).
- The Sustainable Solutions framework incorporates material ESG objectives into P&C decision-making and portfolio management processes. We aim to shift our product portfolio toward sustainable products by using the Sustainable Solutions framework as guiding considerations in the product development process. For more information, please refer to the section on “E.U. Taxonomy Regulation” in the [2024 Allianz Group Annual Report](#).
- Allianz addresses climate-related risks by supporting our customers in building resilience and adapting to changing conditions. We help our customers—both businesses and homeowners—understand their exposure to extreme weather events and encourage them to take preventive measures. We test new technologies, such as flood-proofing homes and sending early warnings for storms, floods, and other severe weather conditions. In case of natural disasters, we are there for our customers with faster claims processing and emergency aid. Additionally, through partnerships and research, we contribute to increasing knowledge at community, national, and international levels. For more details, refer to the [2024 Allianz Group Annual Report](#) “Climate Change Adaptation” and our [White Paper](#) in collaboration with the World Economic Forum.

PRINCIPLE THREE

We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance (ESG) issues.

- At Allianz, our success is built on stakeholder trust in our performance and integrity. Stakeholder engagement enables us to understand how we can have an impact and drive progress in addressing sustainability challenges and opportunities in line with our strategy, as they require collective solutions involving stakeholders from business, politics, and civil society. It ensures we can design products and services that amplify our positive contribution to social, environmental, and economic issues. For more information, please refer to “Sustainability Strategy and Governance” in the [2024 Allianz Group Annual Report](#).
- For information on our political influence and lobbying activities, refer to “G1 Business Conduct” in the [2024 Allianz Group Annual Report](#).
- For information on our climate policy dialogue, and engagement, refer to “E1 Climate Change” in the [2024 Allianz Group Annual Report](#).

PRINCIPLE FOUR

We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.

- Since 2014, Allianz has annually disclosed its progress on implementing the Principles as part of its sustainability reporting. The [Allianz Group Annual Report](#), which has been prepared along the requirements of the European Sustainability Reporting Standards (ESRS) structure from the Corporate Sustainability Reporting Directive, is the primary means of reporting on progress.
- This progress report marks our eleventh annual disclosure update.