



ClimateWise – Annual evidence of actions 2014

Allianz is a founding member¹ of ClimateWise and is committed to upholding the six ClimateWise principles. Our Sustainability Report, which has been prepared according to the Global Reporting Initiative (GRI) Guidelines, our most recent CDP² report and other communication material serve as evidence of actions against each of the Principles for the 2014 reporting year. This document provides links to a selection of these. It is not exhaustive.



Principle 1: Lead in risk analysis

- Sub-principle 1.1** Support and undertake research on climate change to inform our business strategies and help to protect our customers' and other stakeholders' interests. Where appropriate share this research with scientists, society, business, governments and NGOs in order to advance a common interest.
- Sub-principle 1.2** Support national and regional forecasting of future weather and catastrophe patterns affected by changes in the earth's climate.

1.1 Research supported and undertaken

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|--|---|
|  Sustainability Report 2014 | Climate change strategy
Researching climate change |
|  Allianz Climate Solutions | News & Publications – News (latest engagements and studies) |
|  CDP | Climate Change 2015 (Section 2) |

1.2 Forecasting supported

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|--|---|
|  Sustainability Report 2014 | Climate change strategy
Researching climate change
Sustainability connected: How climate change impacts flood risks |
|  CDP | Climate Change 2015 (Section 5) |

Sub-principle 1.3 Use research and improve data quality to inform levels of pricing, capital and reserves to match changing risks.

Sub-principle 1.4 Evaluate the risks associated with new technologies for tackling climate change so that new insurance products can be considered in parallel with technological developments.

1.3 Risk management

- 🌐 Allianz Group Annual Report 2014 Allianz Group Annual Report 2014 (p.142ff)
- 🌐 CDP Climate Change 2015 (Section 2 & 5)







1.4 New technology assessed

- 🌐 Allianz Global Corporate & Specialty Global risk dialogue
Expert risk articles
(e.g. Allianz Center for Technology Lessons Learned help optimize wind turbine operation)
- 🌐 Sustainability Report 2014 Green Solutions
- 🌐 Green Solutions Factsheet 2015 Green Solutions Factsheet 2015
- 🌐 CDP Climate Change 2014 (Section 6)

Principle 2: Inform public policy making

Sub-principle 2.1 Work with policy makers nationally and internationally to help them develop and maintain an economy that is resilient to climate risk. This should include supporting the implementation of emissions reductions targets and where applicable supporting Government action that seeks to enhance the resilience and reduce the environmental impact of infrastructure and communities.

2.1 Systematic approach to policy engagement

 Sustainability Report 2014	Political engagement
 CDP	Climate Change 2015 (Section 2)
 Statements signed by Allianz and by industry associations	Statements signed by Allianz and by industry associations
 GRI indicator 4.12	(Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses)
 GRI indicator 4.13	(Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: Has positions in governance bodies; * Participates in projects or committees; Provides substantive funding beyond routine membership dues; Views membership as strategic)
 GRI indicator 4.14	(List of stakeholder groups engaged by the organization)

Sub-principle 2.2 Promote and actively engage in public debate on climate change and the need for action.

2.2 Engagement activities and leadership positions

🌐 Sustainability Report 2014	Climate change strategy Community engagement (corporate foundations) Environmental management Political engagement Energy security Sustainability connected – REDD
🌐 Allianz Climate Solutions	News & Publications – News (latest engagements and studies)
🌐 Allianz Global Corporate & Specialty	Expert risk articles (e.g. Allianz Center for Technology Lessons Learned help optimize wind turbine operation)
🌐 Allianz Forum in Berlin	Allianz Forum in Berlin
🌐 CDP	Climate Change 2015 (Section 2)
🌐 Statements signed by Allianz and by industry associations	Statements signed by Allianz and by industry associations

Material issues

🌐 Sustainability Report 2014	Stakeholder Engagement and Materiality
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Principle 3: Support climate awareness amongst our customers

Sub-principle 3.1 Inform our customers of climate risk and provide support and tools so that they can assess their own levels of risk.

3.1 Informed customers and support provided

- 🌐 Allianz Global Corporate & Specialty Global risk dialogue
(e.g. Aviation risks of the future)
- 🌐 Allianz Global Corporate & Specialty Expert risk articles
(e.g. Allianz Center for Technology Lessons Learned help optimize wind turbine operation)
- 🌐 Allianz Global Corporate & Specialty White papers and case studies
(e.g. checklists for [windstorm](#), [winterization](#), [flood](#), [hailstorm](#), [The Weather Business Report](#))
- 🌐 Sustainability Report 2014 Sustainability connected – Flood preparedness
Sustainability connected – RIICE
Sustainability connected – Sahel crop insurance
- 🌐 Green Solutions Factsheet 2015 Green Solutions Factsheet 2015

Commitment on UN Principles for Sustainable Insurance (PSI)

- 🌐 Press release Press release



Research on climate change

- 🌐 Climate change and extreme surface flooding in Northern Italy
- 🌐 Optimal diversification and the energy transition – impact of equity benchmarks on portfolio diversification and climate change
- 🌐 The future costs of power generation
- 🌐 Investment in greener cities: mind the gap

Sub-principle 3.2 Encourage our customers to adapt to climate change and reduce their greenhouse gas emissions through insurance products and services.

Sub-principle 3.3 Seek to increase the proportion of non-life claims that are settled in a sustainable manner.

3.2 Products and services offered

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|--|--|
|  Sustainability Report 2014 | Climate change strategy
Green solutions |
|  Green Solutions Factsheet 2015 | Green Solutions Factsheet 2015 |


Revenues from Green Solutions

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|---|-----------------|
|  Sustainability Report 2014 | Green solutions |
|---|-----------------|

Commitment on UN Principles for Sustainable Insurance (PSI)

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|---|---------------|
|  Press release | Press release |
|---|---------------|

3.3 Activities to settle non-life claims in an environmentally sustainable manner offered

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|--|---|
|  Sustainability Report 2014 | Green solutions
Sustainability connected – Smart Repair
Sustainability connected – Taking action: when windshields turn into bottles
Sustainability connected – Saving a rainforest in Argentina – one pdf at a time |
|  Green Solutions Factsheet 2015 | Green Solutions Factsheet 2015 |

Commitment on UN Principles for Sustainable Insurance (PSI)

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|---|---------------|
|  Press release | Press release |
|---|---------------|

Sub-principle 3.4 Through our products and services assist markets with low insurance penetration to understand and respond to climate change.

3.4 Products and services offered to low-income customers and in emerging markets

 Sustainability Report 2014	Microinsurance Food security Sustainability connected – RIICE Sustainability connected – Sahel crop insurance Sustainability connected – Flood preparedness
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Commitment on UN Principles for Sustainable Insurance (PSI)




 Press release	Press release
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Principle 4: Incorporate climate change into our investment strategies




Sub-principle 4.1 Evaluate the implications of climate change for investment performance and shareholder value.

Sub-principle 4.2 Incorporate the material outcomes of climate risk evaluations into investment decision making.

4.1 Implications of climate change for investment performance

 Sustainability Report 2014	Our ESG approach Sustainability in our own investments Low-carbon investments
 CDP	Climate Change 2015 (Section 2, 5 & 6)
 UN Principles for Responsible Investment (PRI)	RI Transparency Report 2014/2015 (see reports under Allianz Group as asset owner, Allianz Global Investors and PIMCO as asset managers)

4.2 Climate risk evaluation in investment

 Sustainability Report 2014	Sustainability in our own investments Low-carbon investments
 CDP	Climate Change 2015 (Section 2 & 5)
 UN Principles for Responsible Investment (PRI)	RI Transparency Report 2014/2015 (see reports under Allianz Group as asset owner, Allianz Global Investors and PIMCO as asset managers)

Sub-principle 4.3 Communicate our investment beliefs and strategy on climate change to clients and beneficiaries.

4.3 Investment strategy on climate change communicated

 Sustainability Report 2014	Climate change strategy Sustainability in our own investments Low-carbon investments Energy security
 CDP	Climate Change 2015 (Section 2, 5 & 6)
 UN Principles for Responsible Investment (PRI)	RI Transparency Report 2014/2015 (see reports under Allianz Group as asset owner, Allianz Global Investors and PIMCO as asset managers)
 Interviews	Opportunity for the environment and investors Tools for investors

Principle 5: Reduce the environmental impact of our business


Sub-principle 5.1 Engage with our supply chain to work collaboratively to improve the sustainability of their products and services.

Sub-principle 5.2 Measure and seek to reduce the environmental impact of the internal operations and physical assets under our control.

5.1 Sustainable procurement policy

 Sustainability Report 2014 Sustainable Supply Chain Management


Activities in the supply chain

 CDP Climate Change 2015 (Section 11 & 12)

 Allianz France CSR Report 2014 Allianz France CSR Report 2014 (p.19ff)

 Allianz UK Social Responsibility Review 2013 Allianz UK Social Responsibility Review 2013 (p.30/31)¹

5.2 Environmental measures

 Sustainability Report 2014 Environmental management
Sustainability in real estate
Low carbon investments
Sustainability connected – Saving a rainforest in Argentina – one pdf at a time
Sustainability connected – Sustainable design in practice: business tower in Jakarta

 Allianz Real Estate Responsibility
Case study: Tour Olivier de Serres
Triton Haus


 CDP Climate Change 2015 (Section 12)

¹ At the time of this publication, this is the latest report from our UK subsidiary.
For our latest subsidiary reports, visit <https://www.allianz.com/en/sustainability>






Sub-principle 5.3 Disclose our direct emissions of greenhouse gases using a globally recognised standard.

Sub-principle 5.4 Engage our employees on our commitment to address climate change, helping them to play their role in meeting this commitment in the workplace and encouraging them to make climate-informed choices outside work.

5.3 Disclosure of emissions according to GHG Protocol's Corporate Accounting and Reporting Standard

 Sustainability Report 2014	Environmental management Key Environmental figures Explanatory notes – environment
 CDP	Climate Change 2015 (Section 7-14)

5.4 Employee engagement

 Allianz Group Code of Conduct	Allianz Group Code of Conduct
 Sustainability Report 2014	Environmental management Community engagement
 Allianz France 2014 Report	Allianz France 2014 Report (p.19ff)
 Allianz UK Social Responsibility Review 2013	Allianz UK Social Responsibility Review 2013 (p.30) ¹
 Allianz Real Estate	Responsibility

¹ At the time of this publication, this is the latest report from our UK subsidiary.
For our latest subsidiary reports, visit <https://www.allianz.com/en/sustainability>

Principle 6: Report and be accountable




Sub-principle 6.1 Ensure that the organization is working to incorporate the Principles into business strategy and planning by encouraging the inclusion of the social and economic impacts of climate risk as part of the Board agenda.

Sub-principle 6.2 Publish a statement as part of our annual reporting detailing the actions that have been taken on these principles.

6.1 Commitment to integrating sustainability into business

 Sustainability Report 2014	CEO statement Principles and Commitments Our ESG approach
 UN Principles for Sustainable Insurance (PSI)	Allianz Group PSI Report 2014
 UN Principles for Responsible Investment (PRI)	RI Transparency Report 2014/2015 (see reports under Allianz Group as asset owner, Allianz Global Investors and PIMCO as asset managers)

Climate change strategy and Board level sponsor

 Sustainability Report 2014	Climate change strategy
 Allianz Climate Change booklet	Allianz Climate Change booklet
 CDP	Climate Change 2015 (Section 2 & 15)

6.2 An annual statement detailing actions taken on ClimateWise principles

This document serves as our annual statement detailing the actions that we have taken on these principles.

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Cautionary note regarding forward-looking statements.

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. The company assumes no obligation to update any forward-looking statement.

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