

Rationale

1. The climate approach of Allianz is grounded in the Allianz Group Climate Change Strategy, which has been in place since 2005. In view of Allianz' overall goal to create positive change for societies and economies and thereby to simultaneously drive the company's business resilience, climate considerations are integrated in organization and across business activities. Allianz is committed to net-zero greenhouse gas (GHG) emissions by 2050 in its proprietary investments and P&C insurance business and to setting intermediate targets in line with the 1.5°C ambition of the Paris Climate Agreement. The highest level of responsibility for Allianz' climate-related commitments lies with the Group Sustainability Board of Allianz SE.
2. To respond to increased regulatory and public requirements for climate alignment and transparency of policy influence, these Principles serve as guidance for climate alignment of contributions to the public policy debate – both directly or indirectly via memberships or other organizations.

Procedure

1. These principles relate to any activity that has the intention to shape and contribute to the public policy debate. This includes but is not limited to contributions to and spending for:
 - Political campaigns, candidates or parties;
 - Political organizations, trade or industry associations, chambers of commerce, think-tanks or tax-exempt groups whose role is to influence political campaigns or legislative activities;
 - Lobbying organizations, interest representation or similar.
2. Allianz Operating Entities (OEs) in scope: Currently, OEs in the following countries are in scope of these principles: China, Germany, France, Italy, USA. Allianz intends to increase this scope over time.
3. All OEs in scope secure that local direct contributions to public policy debates as well as engagement in membership organisations' positionings adequately reflect Allianz' climate-related commitments, following the direction of the Group Sustainability Board of Allianz SE. In cases of identified misalignments, the following actions are at disposal for OEs:
 - Public statement distancing the OE from the misalignment;
 - Direct engagement with the trade association to counter misalignment;
 - Forming proactive coalitions with other members to counter the misalignment;
 - Leaving or terminate the cooperation with the organization.

In cases of misalignment, OEs are requested to inform Group Regulatory and Public Affairs (GRPA) and Group Sustainability before action is taken.

4. Allianz representatives in trade or industry associations and chambers of commerce need to take care to early identify potential misalignment and shape the preparatory debate to seek amendments to policy statements of these partners in line with Allianz' climate-related commitments.
5. OEs in scope systematically review, record and monitor alignment of their contributions to public policy debates – directly or indirectly via memberships or other organizations – to Allianz' climate-related commitments. Any misalignments found should be reported back to GRPA.

6. On an annual basis, OEs in scope report to GRPA on the climate alignment of the above-mentioned activities. The findings will be analyzed, summarized, and made publicly available by GRPA and Global Sustainability.
7. OEs in scope are requested to ensure adherence with these Principles within their company and to communicate the Principles to all relevant addressees.
8. GRPA is the owner of these Principles and responsible for maintaining and updating this document. The Principles will be reviewed on an annual basis, and all material changes need approval by the Global Head of Regulatory and Public Affairs.