

AllianzGI ramps up exclusion policy with coal restrictions

08/07/2021   

Summary

Allianz Global Investors, one of the world's leading active asset managers, has today announced that it will implement a global exclusion policy that includes a dedicated coal policy.

- New exclusion policy covers coal as well as controversial weapons
- AllianzGI is completing its toolkit to support the goal of net zero greenhouse gas emissions by 2050 or sooner

8 July 2021. Allianz Global Investors, one of the world's leading active asset managers, has today announced that it will implement a global exclusion policy that includes a dedicated coal policy. This new exclusion policy is a further example of AllianzGI's commitment to tackling climate change by divesting from the single largest source of carbon emissions. This is in line with Allianz Group which already has an established policy with its own assets.

As part of the broader exclusion policy, AllianzGI will also go beyond its current restrictions on investments related to cluster munitions and anti-personnel mines and will include restrictions on other types of controversial weapons.

The enhanced policy will become effective starting in December 2021 for all existing funds for which AllianzGI acts as management company (so-called "proprietary funds") and will be the default policy for all new funds and mandates after this date, subject to authorisation of the relevant jurisdictions and completion of relevant documentation. In cases other than these proprietary funds, including institutional vehicles and segregated accounts, as well as sub advisory mandates, AllianzGI will seek the consent of the respective clients for the application of the policy. The policy provides further details on the specific application of these scoping principles, particularly in regard to our private markets business, as well as accounts in Asia Pacific.

Coal

According to the enhanced policy, AllianzGI will refrain from investing in companies that derive more than 30% of their annual revenue from thermal coal extraction, and companies where more than 30% of their electricity production is based on coal.

Deborah Zurkow, Global Head of Investments, comments: *"With this new coal policy, our aspiration is to position our portfolios on a trajectory towards climate transition, and we are confident that this will match our clients' expectations. AllianzGI, a committed member of the Net Zero Asset Manager Initiative, is completing its toolkit to support the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5°C. Our coal withdrawal strategy marks the next stage in our contribution to tackling climate challenges and further underscores our commitment to responsible investment"*.

Controversial weapons

In addition, the policy will expand the existing exclusions on cluster munitions and anti-personnel mines to include other controversial weapons. AllianzGI will not invest in companies that are involved in the development, production, use, maintenance, offering for sale, distribution, import or export, storage or transportation of, anti-personnel mines, cluster munitions, biological weapons, chemical weapons, nuclear weapons outside of NPT (non-proliferation treaty), and weapons using depleted uranium.

AllianzGI will review its exclusions policy at least annually or more frequently if material changes to the regulatory or market environment occur that may require adjustments.

Note to the editor:

The policy complements AllianzGI's tighter exclusion approach for its dedicated range of sustainable strategies. AllianzGI's Sustainable Minimum exclusion list goes further than the standard policy, excluding not only companies with links to coal and controversial weapons, but also companies that demonstrate severe controversies with respect to the United Nations Global Compact, as well as companies that earn a significant share of revenues from tobacco and conventional weapons.

Link to the Policy: [Allianz Global Investors | Documents \(allianzgi.com\)](#)

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About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 690 investment professionals in 23 offices worldwide and managing EUR 598 billion in assets for individuals, families and institutions.

Data as at 31 March 2021

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29/07/2021



AllianzGI announces succession plan for US Income & Growth Strategies team

09/07/2021   

Summary

Allianz Global Investors, one of the world's leading active asset managers, announced today its succession plan for its market-leading US Income & Growth Strategies franchise effective 1 March 2022.

- Justin Kass to become CIO & Co-head; Brit Stickney to become Co-head of Income & Growth from Q1 2022
- Douglas Forsyth to pursue philanthropic commitments and local private enterprise activities following 27 years' service to AllianzGI and its clients

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