

SNAPSHOT

Sustainable Investing and Stewardship Report 2024

This is a summary of our sustainability journey in 2024.
For the full picture, download our Sustainable Investing
and Stewardship Report 2024.

 [Sustainable Investing and Stewardship Report 2024](#)

Our 2024 sustainability highlights at a glance¹

**EUR
222bn** combined AUM in
sustainability- and
impact-focused
strategies

211 sustainable funds
– equivalent to 64% of
our mutual fund AUM²

460 companies engaged
through 605 dialogues

25 year track record in
sustainable investing

Allianz Global Investors is an active investment management firm and part of Allianz Group.

Our ambition is to be a **credible, long-term partner** to our clients.

In 2024, our progress in building out our sustainability strategy included achievements in three key areas:

(All data as at 31 December 2024.)



We will continue ensuring that **sustainable investing demonstrates value** and becomes even more tangible for clients.”



Matt Christensen
Global Head of Sustainable and Impact Investing



Sustainable investing: demonstrating conviction

- Strong net cash inflows into Allianz Best Styles SRI funds and Allianz Dynamic Multi Asset Strategy SRI funds³ showcase the market’s confidence in our coupling of credible sustainability incorporation with financial alpha generation.
- Launched our first global marketing campaign dedicated to the Allianz Global Sustainability Fund, designed to show the importance of sustainable investing to all stakeholders.
- New Allianz Global Infrastructure European Long-Term Investment Fund is our first private-markets solution for retail clients in Europe.

64%

of our mutual fund AUM now managed according to a sustainable investing approach.²



Active stewardship: investing time and resources

- Increased our active engagements to 605, with 460 companies in 39 locations globally.
- Expanded our active stewardship activities with new thematic engagement projects on living wages, mental health and responsible artificial intelligence.
- Our first co-filing of a shareholder resolution at McDonald’s 2024 annual general meeting resulted in a constructive dialogue and successful outcome.
- Strengthened our proxy voting policy and continued to pre-announce our AGM⁴ voting intentions.

26%

increase in the number of engagements from 2023.



Impact investing: being a first mover

- Launched our Impact Private Credit strategy, becoming one of the first pureplay impact credit players in Europe.
- Our new impact data management system enhances how we monitor impact key performance indicators for portfolio companies.
- Established our Impact Research Award, recognising the role that academic research plays in our impact due diligence process.
- Final closing of our Emerging Market Climate Action Fund at EUR 450 million, making it one of the world’s largest blended finance equity funds, supporting climate transition projects globally.

EUR 560m

invested in our new Impact Private Credit strategy, with first closing ahead of target.

2025 ambition

Looking ahead is vital. Here are the five themes that will influence the agenda this year and how we are responding:



Climate impact to climate transition

The reality of climate impact should feed through to a more pragmatic and coordinated approach to climate transition.



The big moment of truth

The role regulation has to play in transition finance will be defined this year following enhanced regulatory frameworks, especially in Europe.



The sovereignty of climate

The next wave of sovereign climate commitments will provide an updated context to corporate and sovereign climate planning.



The case for defence

After a long period of underinvestment, specific guidance and alignment is needed on how to consider defence in investments amid new realities.



Working with the modern workforce

Technology and economic change are transforming the global labour market. A longer-term, more strategic approach to workers is needed.

Our actions

Providing for climate transition

We are developing transition-focused products as well as targeting our stewardship efforts towards this topic.

Sustainability leadership

We contribute to evolving regulation at a critical juncture, including as asset management representative on the EFRAG⁵ Sustainability Reporting Board.

Net zero methodology for sovereigns

As countries update their national climate action plans, we will be introducing a Net Zero Alignment Share⁶ methodology specifically for sovereigns.

Reconsidering defence

Our thought leadership has covered the defence sector, and we are evolving some defence-related exclusions for selected EU SFDR Article 8 mutual funds.^{7,8}

Joining investor groups

Within our inclusive capitalism theme, we have joined specific investor groups focused on advancing living wages and mental health.

Sustainability Now

Stay up to date with sustainable investing insights on our blog.

[Visit the blog: Sustainability Now](#)

Endnotes

- 1 All data as at 31 December 2024.
- 2 Our mutual fund AUM figure is a subset of our total AUM. The percentage number we quote here includes only EU-domiciled mutual funds reporting under EU Sustainable Finance Disclosure Regulation Article 8 or Article 9.
- 3 SRI: Socially Responsible Investing.
- 4 AGM: Annual General Meeting.
- 5 EFRAG: European Financial Reporting Advisory Group.
- 6 The Net Zero Alignment Share methodology is a proprietary AllianzGI key performance indicator, assigning entities with one of five net-zero preparedness assessments.
- 7 SFDR: Sustainable Finance Disclosure Regulation.
- 8 All Article 9 funds and select Article 8 funds, as defined by EU Sustainable Finance Disclosure Regulation (SFDR), will keep the current exclusions criteria.
Read more on our website: [The case for defence](#).

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April 2025

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