Allianz

Allianz Life Insurance Company of North America

Investing for impact

At Allianz Life Insurance Company of North America (Allianz Life), we recognize the unique opportunity we have to make a difference through our investment choices. That's why investing responsibly with the objective of delivering strong, long-term performance while contributing to positive social and environmental outcomes is a core pillar of our sustainability strategy.

We do this through Allianz Investment Management U.S. LLC (AIM US) by pursuing impact investments that complement our traditional investment strategies. Additionally, Allianz Life Ventures, the corporate venture arm of Allianz Life, invests in startups that drive innovation within our industry and communities.

$6+ Billion

Since 2017, AIM US has grown its impact investing by 491% to approximately $6+ billion in 2025. This growth is driven by our longstanding affordable housing investments – including Low-Income Housing Tax Credit funds – and newer investments in affordable-housing lending and sustainable financing solutions.

Our investments are divided by targeted impact goals across three pillars:

Housing Accessibility and Affordability

Our overall goal is to provide safe, healthy, and affordable housing for low-, moderate-, and workforce-income households, with costs aligned to meet net average median income.

Environmental Sustainability

We focus on efforts to preserve or improve our environment while reducing reliance on nonrenewable resources, bridging the gap between environmental stewardship and economic growth.

Economic Inclusion, Security, and Job Creation

These initiatives aim to boost income and assets, or lower expenses, for low- to moderate-income households by supporting business growth, job creation, and community-focused investments.

HIGHLIGHTS

$2.7B invested in affordable housing across 47 states, Puerto Rico, the Virgin Islands, and DC since 2009, with 1,600+ units in our hometown of the Twin Cities.

Supporting U.S. homeownership through nearly **$5B** in residential mortgage loans for borrowers.

$1.5B invested in wind, hydro, and solar renewable energy infrastructure supporting projects associated with energy transition.

Active investor in Commercial Property Assessed Clean Energy (C-PACE) loans for commercial real estate properties, including a recent mandate upsize with the Nuveen C-PACE Separately Managed Account.

Net-zero by 2050: Our long-term commitment to achieve net-zero greenhouse gas emissions in our proprietary investment portfolio is in line with the Target-Setting Protocol of the U.N.-convened Net-Zero Asset Owner Alliance.

$25M investment into OWNS ETF, which was reported to generate an average wealth effect of $48K per mortgage and is intended to help address disparities in housing-related wealth accumulation.

Founding investor in the MSP Equity Fund, a **$50M** venture capital fund of funds designed to attract venture capital firms to the region and increase available capital to overlooked and underfunded high-growth startups.



IMPACT INVESTING SPOTLIGHT

Financing sustainable impact through C-PACE investments

Since 2023, we have invested in Commercial Property Assessed Clean Energy (C-PACE) financing, an innovative funding solution that helps commercial property owners make sustainability-focused improvements to their buildings. C-PACE financing supports projects that improve energy efficiency, increase climate resilience, conserve water, and expand the use of renewable energy across commercial real estate in the United States.

By helping property owners access capital for these upgrades, C-PACE investments deliver both environmental and economic benefits while supporting broader sustainability goals.

Since our initial commitment, we have built a diversified portfolio of C-PACE loans that help fund a variety of building improvements, including:

- Installation of solar panels to generate renewable energy.
- Energy-efficient lighting systems that reduce energy use.
- Roof replacements that improve building performance and insulation.
- Water-conservation technologies that promote more efficient use of natural resources.

Through these investments, we are helping to advance more sustainable, resilient, and efficient commercial properties across the country.

LEARN MORE about Allianz Life's sustainability efforts at allianzlife.com/sustainability

Allianz Investment Management U.S. LLC (AIM US), a wholly owned subsidiary of Allianz Life Insurance Company of North America, provides investment management and hedging services to the broader Allianz Group.

Allianz Life Insurance Company of North America, Allianz Investment Management U.S. LLC, and PIMCO are affiliated companies. All are part of Allianz Group.

Allianz Life Insurance Company of North America (Allianz), 5701 Golden Hills Drive, Minneapolis, MN 55416-1297. 800.542.5427 www.allianzlife.com