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General Director

AXA Group’s individual commitments to act4nature International

INDIVIDUAL COMMITMENTS						REPORT ON THE IMPLEMENTATION OF COMMITMENTS		
Link Common Commitments	Commitment	Scope	Indicators	Measurable target SMART	Deadline	Status	Explanations of the status	Verification method
5	Redirect our investments towards carbon neutrality, in line with the Paris Agreement	Group	N/A	1 - Reduce the “Global Warming Potential” of our own-account investments to +1.5°C by 2050. Intermediate targets are currently being defined with our peers in the Net Zero Asset Owner Alliance	2050	Closed	In 2023, the AXA Group announces an interim carbon intensity reduction target for its general assets (<i>listed corporate bonds and equities, as well as real estate assets where applicable</i>) of 50% by 2030, compared with the 2019 baseline. This target covers green-house gas (GHG) emissions from scopes 1 and 2 of the GHG protocol. It is in line with the NZAOA recommendation and the interpretation of the IPCC’s Sixth Assessment Report (AR6) compatible with +1.5°C trajectories. It is part of the “AXA Progress Index”	External audit
			Green investments, in euros	2 - Reach + 24 billion euros of green investments by 2023	2023	Closed	At the end of 2023, the AXA Group had 29.9 billion euros in green investments	External audit
			N/A	3 - Continue the coal divestment initiated in 2015 with reinforced criteria Achieve a target of 0% coal in our investment and insurance activities by 2030 (EU and OECD) and 2040 in the rest of the world	2040	In progress	At the end of 2023, the AXA Group’s general asset exposure to coal was 1.9 billion euros, or 0.4% of its assets under management. On a comparable basis, coal exposure decreased by 14% in 2023 and by 60% compared with the end of 2019	External audit
				4 - Continue our divestment from unsustainable palm oil producers, initiated in 2013	Permanent	In progress	In 2021, the AXA Group will implement a new policy on ecosystem protection, deforestation and natural world heritage sites	External audit
1 - 2 8 - 9 10	Support academic research on biodiversity risks	Group	Research funding, in euros	The AXA Research Fund continues to support a variety of researchers	Permanent	In progress	In 2023, the AXA Group has funded 16 research projects and partnerships focusing on climate and environmental risks to the tune of 3.3 million euros	External audit

✓ The reports cover all commitments due by the end of 2024, including those that had already reached their deadline but were not closed in previous reports.