



Press release

Paris, October 14th, 2021

AXA announces a plan to fight against deforestation to preserve biodiversity

AXA announces today new commitments to preserve biodiversity by implementing a plan to fight against the deterioration of forest ecosystems. Deforestation is one of the main causes of biodiversity loss and carbon emissions. It even represents a double loss for the climate because forests are the greatest contributors to carbon capture.

To protect these ecosystems, AXA will invest **1.5 billion euros to support sustainable forest management**, including 500 million euros in reforestation projects in emerging countries, enabling a total of 25 megatons of CO₂ to be captured each year. Currently, with more than 60,000 hectares of forests in its portfolio, all of which are certified by the Programme for the Endorsement of Forest Certification or the Forest Stewardship Council, AXA IM is an active player in sustainable forest management.

AXA will also **strengthen its investment and insurance requirements in activities that actively contribute to deforestation**. This will concern certain soy, palm oil, timber, and cattle production in regions where these industries strongly contribute to deforestation.

Furthermore, AXA is joining the World Heritage Sites initiative, launched by the United Nations Principles for Sustainable Insurance and WWF¹, and will implement **specific exclusions on its insurance activities to protect the main biodiversity reserves identified by UNESCO**. Half of these sites, spread over 110 countries, are recognized as biodiversity hotspots, and play a key role in natural disaster prevention.

"Forests represent 80% of the Earth's biodiversity and play an essential role in the fight against climate change. AXA has been a pioneer in the financial industry by adopting, in 2013, restrictions on unsustainable palm oil operations to protect stressed ecosystems. In the face of the climate emergency, and prior to the COP26, we are proud to extend our commitments and announce new measures to fight deforestation, protect forest ecosystems, and preserve biodiversity," said **Thomas Buberl**, CEO of AXA.

Lastly, AXA will continue its ongoing commitment to biodiversity conservation through its work as a founding member of the Taskforce on Nature-related Financial Disclosures. This initiative will play a key role in developing a reporting framework that will enable financial institutions to identify and analyze economic activities that have a direct and indirect material impact on biodiversity.

¹ <https://www.unepfi.org/psi/world-heritage/>



ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 153,000 employees serving 105 million clients in 54 countries. In 2020, IFRS revenues amounted to Euro 96.7 billion and underlying earnings to Euro 4.3 billion. AXA had Euro 1,032 billion in assets under management as of December 31, 2020.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

This press release and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers' General Regulation are available on the AXA Group website (axa.com).

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