

Zurich to help fund solutions to pressing social and environmental issues

Zurich to allocate up to 10% of its private equity investments to impact private equity funds, currently expected to total USD 100 million by the end of 2015. These funds will measure the social and environmental impact of their investments.

Zurich, September 29, 2015 – Zurich Insurance Group (Zurich) announced today its plans to invest up to 10% of its private equity investments in so-called impact investments. Zurich will be investing with private equity fund managers whose investment strategies are expected to generate positive social and environmental outcomes, and who are willing to report on non-financial impact metrics. It is currently expected that these funds will total USD 100 million by the end of 2015.

This commitment is a further step towards delivering on Zurich's [responsible investment strategy](#). Through its impact investing strategy for private equity Zurich expects to:

- Help mitigate environmental risks by supporting a low-carbon economy and encouraging environmentally friendly technologies.
- Increase community resilience by helping to build community capital and address the needs of populations that lack traditional means to achieve such goals.

To achieve these objectives Zurich will identify private equity funds whose investment strategies directly address those issues while at the same time targeting commercial financial returns, and will invest, based on a commercial due diligence process, with private equity fund managers willing to report on their non-financial impact.

Urban Angehrn, Chief Investment Officer, said: “Our vision is of a future in which we will have a much better understanding of the social and environmental impacts – both positive and negative – of the companies and assets in which we invest, allowing us to achieve positive impact and superior risk-adjusted returns. With impact private equity



we can do this already today, at least for one small part of our portfolio. Our hope is to help make this approach more mainstream over the coming years.”

So far, Zurich already works together with two impact fund managers – [Ambienta](#), a fund manager targeting investments around resource efficiency and pollution control, and [LeapFrog Investments](#), a fund manager investing in financial services for low-income populations in emerging economies.

Dr. Andrew Kuper, Founder and CEO of LeapFrog Investments, said: “Worldwide, there are 4 billion people who are striving to improve their lives, and who need the financial tools to help them do this. The positive impact of Zurich's backing works in two ways: it encourages further investment flows into this market, and it also strengthens the firms we invest in. One such investment is Resolution Insurance in East Africa. This is one of the region's leading health insurers and covers employees of SMEs. Today, LeapFrog – supported by Zurich and other fund investors – is helping Resolution to develop a general insurance proposition that will reach low income people across Kenya, Tanzania and Uganda, a region with a very low insurance penetration.”

Nino Tronchetti Provera, Managing Partner and Founder at Ambienta, said: “We welcome the additional commitment to impact investing made by Zurich today. As a fund focused on environmental opportunities in the industrial sector we never thought of ourselves as a traditional “impact investment”, even though the investments we make are crucial to tackle environmental issues. In this context, we share the focus on environmental outcomes and measurement that Zurich has brought to the table. And agree that this will be a key element to drive investment performance in tomorrow's industrial economy.”



Further information

As a responsible investor Zurich seeks to manage its investment portfolio of approximately USD 200 billion in assets in a way that generates both superior financial returns as well as positive impact. To date, Zurich has committed to:

- [Invest up to USD 2 billion in green bonds](#), the largest such commitment globally. As of today Zurich invested USD 750 million in green bonds.
- Reduce greenhouse gas emissions on USD 5.5 billion of its real estate portfolio by 20% by 2020, as compared to 2010. Latest results can be found [online](#).
- Integrate Environmental, Social and Governance (ESG) factors into all of its relevant investment processes. Significant [progress](#) has been made in achieving this objective.

As a result of these efforts, Zurich is now recognized in the financial market as a champion of responsible investment.

Underscoring its commitment to impact private equity, Zurich has become a member of [the Emerging Market Private Equity Association \(EMPEA\) Impact Investing Council](#), and has earlier this year also become a member of [the Global Impact Investing Network's \(GIIN\) Investors' Council](#).

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Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. With more than 55,000 employees, it provides a wide range of general insurance and life insurance products and services. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations, in more than 170 countries. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.



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