Media Release
July 10, 2025

Zurich and Amundi launch the Zurich Global Green Bond Fund

- **The fund invests in the global aggregate green bond universe and seeks a positive impact on the environment**
- **The fund is tailored for Zurich's Life insurance customers seeking exposure to the global green bond market**
- **The fund will initially be available to customers in Italy and Germany, with other markets to follow**

Zurich Insurance Group (Zurich) and Amundi, one of the leading European asset managers, have strengthened their cooperation with the launch of the Zurich Global Green Bond Fund ("the Fund"). The Fund is tailored for Zurich's Life insurance customers seeking exposure to the global green bond market. Green bonds are bond instruments whose proceeds, or an equivalent amount, are used exclusively to finance or refinance eligible green projects. The Fund will initially be available to Zurich's customers in Italy and Germany, with other markets to follow in due course.

Managed by Amundi's[1] Alban de Faÿ, Head of Fixed Income Sustainable & Responsible Investment Process, and Daniela Montezuma, Portfolio Fund Manager, the Fund offers diversified access to the global aggregate fixed income universe of green bonds. The Fund invests in green bonds issued by sovereign, supranational and corporate issuers, aiming to fund environmentally-friendly projects. These projects can include renewable energy, energy efficiency, pollution prevention and control, sustainable water and wastewater management, biodiversity conservation and green buildings, among others. The key sustainability indicator to assess the environmental impact is the amount of greenhouse gas emissions avoided, measured in metric tons of CO_2 equivalent avoided (tCO_2e). At least 90% of the Fund's assets will be invested in green bonds, while the Fund can also exploit opportunities within social and sustainability bonds. Applying an active management approach, the Fund will aim to outperform the Bloomberg MSCI Global Green Bond Index.

The Fund invests in green bonds aligned with the Green Bond Principles,[2] which define the eligible green projects and set guidelines and recommendations underpinning the integrity of the market. Zurich's investment approach and impact investing expertise is reflected in the Fund's investment guidelines. The portfolio will be monitored by Zurich and Amundi, and an annual impact report for the Fund will be published.

> Zurich is one of the pioneers of the green bond market and a leading investor with USD 7.5 billion[3] of its own investments in green, social and sustainability bonds. We are delighted to bring our decade of institutional expertise to our Life insurance and unit-linked customers.

Sergii Medynskyi, Head of Investment Solutions at Zurich

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The constant growth of the green bond market over the last years, reaching EUR 2.3 trillion of outstanding issuances at the end of April 2025[4], demonstrates that green bonds are an appropriate tool to address current climate challenges. Amundi is proud to share its expertise and enter into a new cooperation with a renowned company such as Zurich to meet the strong investor demand for this type of solution.

Alban de Faÿ, Head of Fixed Income Sustainable & Responsible Investment process at Amundi

Further Information

Zurich Insurance Group (Zurich) is a leading global multi-line insurer founded more than 150 years ago, which has grown into a business serving more than 75 million customers in more than 200 countries and territories, while delivering industry-leading total shareholder returns.

Reflecting its purpose to 'create a brighter future together,' Zurich offers protection services that go beyond traditional insurance, to support its customers in building resilience. Since 2020, the Zurich Forest project supports reforestation and biodiversity restoration in Brazil's Atlantic Forest.

The Group has more than 63,000 employees and is headquartered in Zurich, Switzerland. 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 is available at www.zurich.com.

Zurich is a leading responsible investor. Creating long-term, sustainable value - doing well and doing good - is not only possible, but necessary. When we do 'well', we generate superior risk-adjusted returns for our customers and shareholders. When we do 'good', we have a positive impact on society and the communities where we live and work. We focus on three distinct outcomes: fulfilling our commitment to transitioning our investment portfolio to net-zero by 2050, as well as helping avoid 5 million metric tons of CO_2 emissions and benefiting 5 million people per year through our impact investments.

Further information about Zurich's responsible investment strategy can be found here.

Amundi, the leading European asset manager[5], ranking among the top 10 global players[6], offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. This offering is enhanced with IT tools and services to cover the entire savings value chain. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages close to €2.2 trillion of assets[7].

With its six international investment hubs[8], financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 5,500 employees in 35 countries. Amundi, a trusted partner, working every day in the interest of its clients and society. www.amundi.com

1 Leading European asset manager based on global assets under management (AUM) and the main headquarters being based in Europe Source: IPE "Top 500 Asset Managers" published in June 2024, based on assets under management as at 31/12/2023
2 The Green Bond Principles as published by the International Capital Markets Association - https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/
3 https://www.zurich.com/investment-management/responsible-investment/impact-investment
4 Source: Bloomberg
5 No 1 European asset manager based on global assets under management (AUM) and the main headquarters being based in Europe Source: IPE "Top 500 Asset Managers" published in June 2024, based on assets under management as at 31/12/2023
6 Source: IPE "Top 500 Asset Managers" published in June 2024, based on assets under management as at 31/12/2023
7 Amundi data as at 30/09/2024
8 Paris, London, Dublin, Milan, Tokyo and San Antonio (via our strategic partnership with Victory Capital)

Disclaimer and cautionary statement
There is no assurance that the Fund will achieve its sustainable investment objective, generate profits or avoid losses, or that the projects supported by the Fund will achieve their sustainability and/or environmental impact goals. The value of an investment in the Fund and any income on it may go down as well as up, and may vary. For more information on the risks associated with the Fund, please see the section entitled 'Risks Factors' in the Prospectus of the ICAV, the Supplement of the Fund.

Certain statements in this document are forward-looking statements, including, but not limited to, statements that are predictions of or indicate future events, trends, plans or objectives of Zurich Insurance Group Ltd or the Zurich Insurance Group (the Group). Forward-looking statements include statements regarding the Group's targeted profit, return on equity targets, expenses, pricing conditions, dividend policy, underwriting and claims results, business initiatives (including, but not limited to, sustainability matters), as well as statements regarding the Group's understanding of general economic, financial and insurance market conditions and expected developments. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and plans, policies, initiatives and objectives of Zurich Insurance Group Ltd or the Group to differ materially from those expressed or implied in the forward-looking statements (or from past results). Factors such as (i) general economic conditions and competitive factors, particularly in key markets; (ii) the risk of a global economic downturn, in the financial services industries in particular; (iii) performance of financial markets; (iv) levels of interest rates and currency exchange rates; (v) frequency, severity and development of insured claims events; (vi) mortality and morbidity experience; (vii) policy renewal and lapse rates; (viii) increased litigation activity and regulatory actions; and (ix) changes in laws and regulations and in the policies of regulators, and the possibility of conflict between different governmental standards and regulatory regimes may have a direct bearing on the results of operations of Zurich Insurance Group Ltd and the Group and on whether the targets will be achieved. Zurich Insurance Group Ltd undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

It should be noted that past performance is not a guide to future performance. Please also note that interim results are not necessarily indicative of full year results.

Persons requiring advice should consult an independent adviser.

This communication does not constitute an offer or an invitation for the sale or purchase of securities in any jurisdiction.

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This marketing communication is intended solely for the attention of journalists and professionals of the press/media sector. The information contained herein concerning the Fund is provided solely to enable journalists, media professionals and media to have an overview of the Fund and whatever use they make, which is exclusively for independent editorial, Amundi, nor any of its affiliates, assume any responsibility. This material is based on sources that Amundi considers to be reliable at the time of publication. Data, opinions and analysis may be changed without notice.

Please note that the management company of the Fund may de-notify arrangements made for marketing as regards shares of the Fund in the United Kingdom in respect of which it has made a notification.

A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at Policies and disclosures - Carne,

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