

Creating a better tomorrow: Aviva's climate goals

Our plan is to become a Net Zero carbon emissions company by 2040*

Targeting Net Zero on carbon emissions we produce ourselves by **2030**, from our suppliers by **2030** and from customers' and shareholders' investments by **2040**.

Today

- **First major UK financial services company to target Net Zero carbon by 2040**
- Operational emissions cut by 81% since 2010. We've committed to invest £100m into nature-based solutions as a carbon removal solution
- New 'Climate Engagement Escalation Programme' – to drive change in high-emitting companies we invest in, or we will disengage
- We signed up to Science Based Targets initiative (SBTi)
- Offering customers Climate Transition Funds and Net Zero-aligned default pensions
- Annual reporting on progress and first insurer to commit to putting our climate disclosures (TCFD) to an AGM vote
- Published our biodiversity policy

By the end of 2022

- Divest from companies which make more than 5% of their revenue from coal, unless they have signed up to the SBTi
- Expected to invest a further £10bn of assets from our auto-enrolment default funds and other policyholder funds into low-carbon strategies (of which £5bn has already been announced)
- Validate SBTi targets
- Launch first Aviva Forest partnership to begin to create carbon removals

By 2025

- **25% cut in carbon intensity of investments**
- 100% renewable electricity for all offices, which total 230,231 square metres, and 100% electric/hybrid new-vehicle leases for our 1,540-strong motor fleet
- Aviva will invest £6bn in green assets, including £1.5bn of policyholder money into climate transition funds
- Aviva Investors will invest £2.5bn in low-carbon and renewable energy infrastructure and deliver £1bn of carbon transition loans

By 2030

- **60% cut in carbon intensity of investments**
- Net Zero operations
- Net Zero supply chain
- £100m committed to nature-based solutions

By 2040

- **Net Zero company with Net Zero carbon investments**



Read more about our climate goals at www.aviva.com/climate-goals

*This will cover shareholder and policyholder assets where we have control and data; and the main asset classes of Aviva's core markets (credit, equities, direct real estate and sovereign debt). We will be able to expand this further as new data and methodologies become available. For more details please see www.aviva.com/climate-goals