

Press release

AXA Investments Managers publishes its own global carbon footprint for the first time, including Scope 3 emissions

- **Total emissions across Scopes 1, 2 and 3 amounted to 31,280 tCO₂e in 2021.**
- **Ambitious plan announced to reduce its carbon emissions globally to become a net zero asset manager by 2050, with an interim target of -26% by 2025.**

AXA Investment Managers (AXA IM) today publishes its entire global carbon footprint as a business, including its Scope 3 emissions, to take credible action towards reducing its operational footprint and minimise its impact on the planet. This is part of AXA IM's commitment to become a net zero asset manager for its operations by 2050, with an interim target of reducing emissions by 26% by 2025.

As part of its 2022 Climate Action Report, AXA IM reports its Scope 3 emissions for the first time which details the impact of its supply chain including the indirect greenhouse gas emissions (GHG) from the purchase of all goods and services, accounting for 96% of its total emissions.

The business reports that in 2021, its total emissions across Scopes 1, 2 and 3 amounted to 31,280 tCO₂e¹ as detailed below:

Scope 1 – 830 tCO₂e (3% of total emissions measured)

Direct GHG emissions from owned or controlled sources such as gas combustion for heating buildings or fuelling its car fleet.

Scope 2 – 430 tCO₂e (1% of total emissions measured)

GHG emissions from purchased electricity or from the consumption of steam, heat or cooling (some of AXA IM's buildings are connected to such a heat network).

Scope 3 – 30,020 tCO₂e² (96% of total emissions measured)

Other significant GHG indirect emissions (mostly from suppliers, as investments are excluded in this study) such as business travel, the purchase of services, the purchase of goods including IT material, cloud usage, commuting, catering and home working.

Commenting on the publication of its global carbon footprint, Marco Morelli, Executive Chairman at AXA Investment Managers, said: *“It is not enough to be an active player in responsible investment, we must also walk the talk and be fully transparent. At AXA IM, we hold ourselves to the same high standards that we ask of others and have taken this extra step so that we can start to take action on our total carbon footprint and because we expect it of the companies, we invest in. With increasing regulation and expectation surrounding the reporting*

and disclosure of carbon footprints across the industry, it is the responsibility of companies like ours to lead by example in measuring and reporting carbon emissions with the greatest accuracy. The data we provide should be complete, transparent and available for scrutiny which is why we are proud to report our entire global carbon footprint including our Scope 3 emissions for the first time.”

In parallel, AXA IM also announces an ambitious plan to reduce its carbon emissions globally as a business. The business aims to make the following reductions and changes by 2025:

- **Business travel** – Cut carbon emissions by 40% per FTE (full time equivalent) by the end of 2025 at a rate of 12% per year by applying stricter rules for air travel and increasing the use of rail travel.
- **Power** – Reduce energy consumption by 36% across all offices globally and ensure all European offices are supplied by 100% renewable energy by 2025.
- **Digital** – Working with technology teams, AXA IM will build a digital sustainability roadmap, across infrastructure, cloud services and device management. AXA IM will also encourage employees to keep their smart phones, computers and tablets for longer to cut emissions.
- **Car fleet** – Cut carbon emissions by 15% by end of 2025 by transitioning fleets to e-vehicles.
- **Supply Chains** – Engage with AXA IM’s most material suppliers and service providers regarding their Net Zero roadmap, to ensure that AXA IM can influence change across the value chain.
- **Paper** – Reduce production of marketing paper and office printing, both by 20%. Venue branding, such as banners, will not include event names or dates so they can be reused.
- **Water** – Reduce the consumption of water in its offices by 10%.
- **Unsorted waste** – Continue to encourage recycling efforts and reduce unsorted waste by 10%.
- **Corporate gifts refocus** – End the practice of handing out corporate and seasonal gifts from 2023, money will instead be donated to charity.
- **Vegetarian meals first** – Propose vegetarian menus at events first and ask that locally sourced ingredients are used by providers. When meat is served, AXA IM will systematically exclude red meat from catering.

Progress will be reported every year against the stated targets.

While AXA IM’s focus is to reduce its emissions to an absolute minimum, some emissions will be unavoidable. Therefore, in parallel to its CO₂ reduction programme, AXA IM will continue to use carbon offsetting for what cannot be removed.

For more information, please see AXA IM’s full Climate Action report [here](#).

Press Contacts

Honner (Australia)

Natasha Moldrich

Tel: +61 404 863 267

Core_alts@honner.com

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long-term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €823 billion in assets as at the end of June 2022.

AXA IM is a leading investor in green, social and sustainable markets, managing €563 billion of ESG-integrated, sustainable and impact assets as at the end of December 2021. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2021, AXA IM employs over 2,460 employees around the world, operates out of 23 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

Visit our websites <https://alts.axa-im.com/> and www.axa-im.com Follow us on Twitter @AXAIMAlts and @AXAIM