The Net-Zero Asset Owner Alliance
Commitment Document for Participating Asset Owners

My organisation is pleased to join the UN-convened Net-Zero Asset Owner Alliance (the Alliance) by fully endorsing the statement:

My Organisation commits to
- transitioning its investment portfolios to net-zero GHG emissions by 2050 consistent with a maximum temperature rise of 1.5°C above pre-industrial levels, taking into account the best available scientific knowledge including the findings of the IPCC, and regularly reporting on progress, including establishing intermediate targets every five years in line with Paris Agreement Article 4.9.

My Organisation fully endorses and understands that
- in order to meet our fiduciary duty to manage risks and achieve target investment returns this Commitment must be embedded in a holistic approach to managing sustainability considerations, incorporating but not limited to, climate change, and must emphasise GHG emissions reduction outcomes in the real economy.

My Organisation will
- seek to reach this Commitment, especially through advocating for, and engaging on, corporate and industry action, as well as public policies, for a low-carbon transition of economic sectors in line with science and under consideration of associated social impacts.

My Organisation makes this Commitment with the expectation that
- governments will follow through on their own commitments to ensure the objectives of the Paris Agreement are met.

In addition, my organisation commits to

Play a role in leading the Alliance, by
- participating in a majority of interactions of the Alliance, including one in-person meeting per annum at CEO, CIO, Trustee-level or similar.
- considering joining the Alliance's Governance Board.

Support the Alliance, by
- making an annual monetary contribution to the Alliance's budget in accordance with the fee structure outlined below:

<table>
<thead>
<tr>
<th>AUM (USD)</th>
<th>&gt;$20bn</th>
<th>$5bn-$20bn</th>
<th>&lt;$5bn</th>
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<tbody>
<tr>
<td>2020/21 fee (EUR)</td>
<td>20,000</td>
<td>10,000</td>
<td>5,000</td>
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- aiding the endeavours of the Alliance in an appropriate and reasonable manner, for instance by assuming, on its behalf, public speaking and other promotional roles, by hosting meetings of the Alliance, etc.

Tracking and communicating on progress, by
- completing, annually, the Alliance's Ongoing Informal and Qualitative Stock-take, aimed at: i) qualitatively and continuously tracking transition progress; ii) informing the agenda, focus and interventions of the Alliance; and iii) informing the Alliance's annual progress report.
- in addition, periodically completing a Special and Quantitative Assessment Questionnaire aimed at more fully and quantitatively assessing, and formally reporting on, portfolio-level progress towards the final and intermediate targets as set out above.

Work together with investor peers, UN agencies, and leading, scientific methodological and data-related organisations, by
- designating a staff member to serve as focal point on all matters related to my organisation's participation in the Alliance and ensuring his/her participation in all related interactions as needed.
- reviewing and potentially piloting draft research outputs, draft guidelines and other draft materials provided by the Secretariat, including materials developed by the EC-funded “InVECAT” research consortium involving 2dii, UNEP FI, UNFCCC, WRI and WWF.

CEO Name
Organisation
Date