

### Overview Net-Zero Target Initiatives for the Financial Sector (Page 1/2)

Initiative	Convened	Target groups	Mission	Commitment statement	Main commitments	Accountability
<a href="#">Net-Zero Asset Owner Alliance (NZAOA)</a>	UNEP-FI & PRI; September 2019		Transition investment portfolios to net-zero GHG emissions by 2050, incl. by setting and reporting on interim targets in line with Paris Agreement Article 4.9	<a href="#">Here</a>	Set 5 year target using IPCC Report and low pathways to guide targets under the Alliance 2025 Protocol, which carefully balances scientific ambition, active ownership engagement, and divestment constraints.	Annual ongoing In formal and qualitative stock-take and periodically, special and quantitative assessment questionnaire
<a href="#">Net-Zero Asset Managers Initiative (NZAMI)</a>	AIGCC (Asia), Ceres (North America), IIGCC (Europe), IGCC (Australia), CDP, PRI; December 2020		Galvanise the asset management industry to commit to a goal of net zero emissions, with goal of 100% AUM net-zero	<a href="#">Here</a>	Support the global goal of net zero GHG emissions by 2050, investment aligned with net zero emissions by 2050 or sooner, reach net zero greenhouse gas emissions by 2050 or sooner, set interim targets for 2030	Annual progress report against TCFD recommendations, including implementing a climate action plan
<a href="#">Net-Zero Banking Alliance (NZBA)</a>	UNEP-FI; April 2021		Support the global transition of the real economy to net zero emissions	<a href="#">Here</a>	Transition operational and attributable GHG emissions from lending and investment portfolios to align with pathways to net-zero by 2050 or sooner, within 18 months of joining, set 2030 targets and a 2050 target, with intermediary targets to be set every 5 years from 2030 onwards	Annual report on emissions and emissions intensity and disclose progress
<a href="#">Net-Zero Insurance Alliance (NZIA)</a>	Announced in April 2021 by UNEP PSI Initiative, to be launched formally at COP26		Accelerate the transition to a resilient, net-zero emissions economy	<a href="#">Here</a>	Transition GHG emissions from insurance and reinsurance underwriting portfolios to net-zero emissions by 2050, establish science based targets every 5 years as per Paris Agreement Article 4.9	tbd
<a href="#">Science based targets for financial institutions (SBT-FI)</a>	WRI, WWF, CDP, UN Global Compact; October 2020		Set science-based targets and align lending and investment activities with the Paris Agreement	<a href="#">Commit to set a Target here</a>	Sign and submit the commitment letter; Develop a target; Submit target for official validation; Announce the target	Develop, validate and publish targets within 24 months of committing
<a href="#">Paris Aligned Investment Initiative (PAII)</a>	AIGCC (Asia), Ceres (North America), IIGCC (Europe), and IGCC (Australia), 2019		Enable investors across the globe in supporting a net zero and resilient future	<a href="#">Here</a>	Define strategies, measure alignment, and transition portfolios to achieve net zero emissions	Investors using the Framework are encouraged to disclose their targets, and report annually on progress towards these targets and actions to implement net zero

Legend:



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Initiative	Concrete requirements from members	Annual fees	Members; AuM as of July 2021	Swiss signatories as of July 2021
<a href="#">Net-Zero Asset Owner Alliance (NZAOA)</a>	One in person meeting per year, monetary contribution, advocating for alliance, engage with commitment targets for 1.5°, annual ongoing Informal and qualitative stock-take, reviewing and potentially piloting draft research outputs, draft guidelines and other draft materials	Be an existing member of PRI or UNEP FI OR 20'000 EUR	43 members; \$6.6 trillion in AUM	Swiss Re ZURICH
<a href="#">Net-Zero Asset Managers Initiative (NZAMI)</a>	Submit an interim target within one year of joining, for the proportion AUM reaching net-zero emissions by 2050 or sooner. The Net Zero Asset Managers commitment include engage with clients, set targets for assets managed in line with net zero, corporate engagement, stewardship, policy advocacy	n.a.	128 members; \$43 trillion AUM	UBS  ROBECO  ram  LOMBARD ODIER J. SAFRA SARASIN  Swisscanto Invest <small>Sustainable Swiss Private Banking since 1841</small> <small>by Zürcher Kantonalbank</small>
<a href="#">Net-Zero Banking Alliance (NZBA)</a>	Annually publish emissions and emissions intensity and disclose progress	FREE if UNEP- FI member or PRB signatory	53 members; 37 trillion USD AUM	UBS CREDIT SUISSE
<a href="#">Net-Zero Insurance Alliance (NZIA)</a>	Intermediate target within 18months of joining, first intermediate targets publically published within 6 months of the NZIA target-setting protocol, or within 6 months of joining if such a protocol already exists, support implementation of corporate disclosure frameworks, support implementation of global policy frameworks, sign UN principles for sustainable insurance prior to joining the NZIA or within 1 year of joining	2'500-20'000 EUR annually, depending on signatory category	7 members; no data on AUM	Swiss Re ZURICH
<a href="#">Science based targets for financial institutions (SBT-FI)</a>	Submission to SBTi with GHG emissions inventory, target setting, progress tracking and reporting practices for scope 1,2,and 3	Target validation process costs USD 4'950	1686 members - 91 of whom from financial sector (open to companies from all sectors not just financial sector); no data on AUM	Swiss Re CREDIT SUISSE J. SAFRA SARASIN <small>Sustainable Swiss Private Banking since 1841</small> ZURICH
<a href="#">Paris Aligned Investment Initiative (PAII)</a>	Set objectives and targets, including an interim target for 2030 for reducing scope 1,2 and 3, publish Investor Climate Action Plan	None	110 IIGCC members; \$33 trillion AUM	UBS