

Commitment

1. Commit: Our firm commits to achieving net zero or negative emissions by 2030.

We will conduct a GHG inventory of our Scope 1-3 emissions (e.g., office energy consumption, employee commuting, business travel), not including financed emissions associated with our portfolio companies, using best practice accounting standards employed by ESG consultants and/or leading carbon accounting providers.

Within one year of making this commitment, our firm will begin efforts to reduce our emissions to the extent practicable.

By 2030 or earlier, our firm will begin purchasing, on an annual basis, high integrity carbon removals equivalent to or greater than the amount of our firm's remaining Scope 1-3 emissions (ex. financed emissions) provided such credits are reasonably available.

2. Recruit: We will encourage portfolio companies to reach net zero alignment by 2050 or earlier.

With the goal of achieving portfolio net zero alignment by 2050 or earlier, our firm will encourage and provide tools and support to founders that will enable them to set their own science-based net zero targets.

For climate-focused companies, this may be as simple as supporting existing efforts and serving as a good-faith advisor on issues such as emissions accounting.

For non-climate-focused companies, we may need to provide additional resources, such as access to tools and best practice methodologies in order to help companies reach net zero goals.

3. Assist: We will help our portfolio decarbonize.

Once a company in our portfolio has set a net zero target, we will provide appropriate assistance to help them achieve it through our role as an advisor and a shareholder.

Some companies may need help designing and implementing methodologies for identifying sources and sinks of emissions and establishing a long-term net-zero strategy. Others may need support on anticipating and responding to climate-related risks and opportunities such as regulatory/policy developments and how they affect business strategy.

4. Track: We will share our progress and our portfolio's progress.

For transparency and accountability, our firm will share annual updates of our progress towards achieving these goals.

This may not include detailed company-by-company emissions data or other information we are not authorized to share but will provide enough clarity for a pre-approved, independent third party to determine whether our firm is on the right track. Annual updates may be included as part of our firm's existing annual report or on their own.