



United States GFANZ Members' Fossil Fuel Expansion Financing

NZBA member financing of the largest fossil fuel expanders (loans and underwriting from date of joining NZBA to August 2022)

Bank	Date joined NZBA	Financing for coal developers (US\$ mn)	Coal developer policy	Financing for O&G developers (US\$ mn)	Oil & Gas developer policy	Total financing for fossil fuel expansion (US\$ mn)
Citigroup	04/21	4,801		27,106		30,509
Bank of America	04/21	751		22,124		22,874
JPMorgan Chase	10/21	1,369		15,438		16,807
Morgan Stanley	04/21	225		11,292		11,417
Wells Fargo	10/21	_*		5,870		5,870

*No transactions were identified in our research.

NZAM investments in the largest fossil fuel expanders (bonds and shares as of September 2022)

Investor	Date joined NZAM	Holdings in coal developers (US\$ mn)	Coal developer policy	Holdings in O&G developers (US\$ mn)	O&G developer policy	Total holdings in fossil fuels expanders (US\$ mn)
BlackRock	03/21	23,372		170,091		190,887
Vanguard	03/21	18,814		167,170		184,071
Capital Group	08/22	1,816		91,988		93,794
State Street Global Advisors	04/21	4,300		83,510		87,507
JP Morgan AM	11/21	3,267		30,811		33,784