

ANNEX

Table 1: Top 21 institutional investors in fossil fuel companies. The top 21 investors hold 50% of the fossil fuel company shares and bonds identified in this research. Values are in \$ million and are rounded to the nearest million.

Rank	Investor Name	Country of HQ	Total Investments
1	Vanguard	USA	659,451
2	BlackRock	USA	553,299
3	Public Investment Fund	Saudi Arabia	283,676
4	State Street	USA	257,273
5	Capital Group	USA	197,275
6	Fidelity Investments	USA	149,274
7	Geode Capital Holdings	USA	131,661
8	JPMorgan Chase	USA	105,696
9	Government Pension Fund Global (GPF)	Norway	91,293
10	Morgan Stanley	USA	85,134
11	Berkshire Hathaway	USA	83,255
12	Franklin Resources	USA	75,524
13	T. Rowe Price	USA	74,057
14	UBS	Switzerland	71,651
15	Invesco	USA	69,930
16	Dimensional Fund Advisors	USA	67,630
17	Royal Bank of Canada	Canada	67,175
18	Wellington Management	USA	63,957
19	Government Pension Investment Fund (GPIF)	Japan	63,826
20	Charles Schwab	USA	62,568
21	Bank of America	USA	60,326

Table 2: Top 10 institutional investor countries. Institutional investors in these 10 countries represent 90% of investments in this research. Values are in \$ million and are rounded to the nearest million.

Rank	Investor Country of HQ	Total Investments
1	USA	4,030,916
2	Canada	377,140
3	Japan	310,436
4	Saudi Arabia	291,544
5	United Kingdom	198,811
6	India	148,677
7	France	131,883
8	Switzerland	126,885
9	Germany	114,196

10 China

113,722