and assessments of physical risk and transition analysis. This suite of tools and resources enhance the market's ability to make informed, risk-managed choices, ultimately contributing to climate resilience and adaptation efforts while aligning investments with climate objectives.

Through our membership of The Fintech Open Source Foundation (FINOS) – a fellow project of the Linux Foundation, Goldman Sachs has joined the open-source community in designing sustainability reporting tools to help increase data transparency, accuracy and efficiency, and support higher levels of audit assurance. In November 2023, Goldman Sachs hosted a day-long Hackathon, where more than 60 professionals from more than 15 firms, including non-profits, data-vendors, financial services, lineage-platforms, consultants and auditors, joined in testing climate data's journey from collection to aggregation to digital reporting. We plan to continue contributing to open-source solutions that help address some of today's common data challenges.

**Engagement and Advocacy**

As a global financial institution, we recognize the importance of multi-stakeholder engagement with trade associations, industry groups, and policymakers to advance our commercial priorities and our clients' objectives.

Our participation in various trade associations, industry groups, and initiatives supports our ultimate goal of managing risk and creating value for our clients and our firm. Our participation does not indicate that we are in complete agreement with the entirety of each group's stated policies. Rather, we participate in such groups and initiatives to the extent that their objectives align with our own commercial priorities and the needs of our clients. We aim to contribute our expertise to these organizations and leverage their input where doing so is consistent with our policies and appropriate for our firm.

**Memberships and Engagement**

Consistent with the principles and limitations described immediately above, we participate in a number of climate- and/or sustainability-focused initiatives and organizations, including the UN Principles for Responsible Banking, UN Principles for Responsible Investing, RMI's Center for Climate-Aligned Finance, and Net Zero Banking Alliance.

**Public Policy Advocacy**

Goldman Sachs participates in direct advocacy on certain public policy issues we believe foster global economic growth, promote financial stability, and improve communities and society, all of which impact our firm, our clients, capital markets, and the general economy. As part of our engagement in the public policy process, we participate in several trade organizations and industry groups, such as the Financial Services Forum, Bank Policy Institute, Securities Industry Financial Markets Association, Asia Securities Industry & Financial Markets Association, Association for Financial Markets in Europe, Council of Institutional Investors, American Bankers Association, Institute of International Finance, and International Swaps and Derivatives Association, among others.