

Net-Zero 2050 Commitment for Ethical Partners Australian Share Fund

Ethical Partners is very pleased to announce today that we have formally adopted a Net-Zero by 2050 target for our Ethical Partners Australian Share Fund.

Ethical Partners has, since inception, carefully considered climate change risk within our investment process, and integrated the opportunities and risks presented by climate change and the journey to a low-carbon world. We are excited to now extend this into a formal commitment to a Net-Zero 2050 target for the Ethical Partners Australian Share Fund. Ethical Partners also continues to manage our mandate portfolios in line with clients' own individual climate change commitments.

We are also pleased to announce that we are in the last stages of certification by Climate Active to certify our own operations as Carbon Neutral from this month.

As was made very clear by the IPCC report today, there is unequivocal evidence that humans are responsible for the observed warming of the atmosphere, lands and oceans. Concerningly, global concentrations of atmospheric carbon dioxide (CO₂) are continuing to rise much faster than at any time in at least the past two million years. Extreme weather is on the rise, our oceans are hotter and more acidic, and many changes are now deemed irreversible. As alarming as the IPCC report is, however, it also concludes that there is no impediment to holding warming below 2°C and limiting it to around 1.5°C – the globally agreed goals of the Paris Agreement – but that this is only possible if CO₂ emissions can reach net-zero around 2050. Urgent action is therefore required, and we believe that investors and the financial system are crucial to this action.

We are also aware, as we discuss with all the companies we engage with, that this commitment is only the start. The IPCC assessment also showed that concerted action will be required by the 2030's. Ethical Partners will be now working towards setting clear and actionable interim targets to reach the 2050 goal, and ideally, bring that goal forward.

We look forward to discussing this target with our clients, continuing our learning about how we can achieve these targets, continuing our advocacy on climate policy development, and continuing to engage with all our portfolio companies on how they can achieve these goals alongside ourselves as investors.

Please do not hesitate to contact Matt, Nathan or Robyn if you have any questions.

Kind regards,



Matt Nacard
CEO



Nathan Parkin
Investment Director



Robyn Parkin
Head of Sustainability