Mr. David M. Solomon

Chairman & Chief Executive Officer

Morgan Stanley

[Alternately: Director of Sustainability/Applicable Bank Executive]

\_\_\_\_\_\_\_\_\_\_\_\_, 2020

Dear Mr. Solomon,

I hope that this letter finds you well amidst a chaotic and difficult time. I am writing today as a Goldman Sachs account holder of \_\_\_ years, and as a consumer deeply concerned with making sure my banking and finance decisions align with my personal values system.

I have been encouraged by Goldman Sachs recent prominent commitments to green and sustainable finance initiatives, including its announcement to expand its clean energy target to $150 billion in financing and investment by 2025.

Yet, from my research, many of Goldman Sachs’ decisions to continue financing fossil fuels significantly negate the impact of these sustainability goals.

By several measures, in fact, Goldman Sachs seems deeply committed to financing the fossil fuel industry – from its continued financing of the tar sands and fracking industries, to its $22 billion in overall fossil fuel financing in 2019.

While I am proud to belong to a bank that acknowledges the science and severity of climate change, I am disappointed and concerned that Goldman Sachs believes it is not its responsibility as a company to implement broad policies to adequately address climate change in the absence of government regulation.

It is crucial to me that my bank recognizes the tremendous role it must play in addressing the very real climate crisis that threatens global health and industry. The financing decisions Goldman Sachs makes in the next decade will help determine whether the world successfully averts the cascading risks of climate change which, if not addressed, will have dire and permanent consequences for human well-being and the global economy.

I am urging Goldman Sachs to publicly commit to alignment with the Paris Agreement’s 1.5 degree pathway by announcing an immediate end to all new fossil fuel financing, a phasing out of existing fossil fuel contracts, and an assessment of sustainable practices and impacts by an independent entity (for example, by alignment with the PCAF standards) rather than via an internal audit system.

In the interim, I am publicly committing myself to move all financial accounts and assets to a bank that has announced it will adhere to the above criteria within \_\_\_ time.

I want to be clear that I sincerely hope not to move any of my accounts and assets; rather, I hope to proudly stay a customer with Goldman Sachs as it becomes the first major bank to announce this crucial and groundbreaking alignment.

This commitment is an opportunity for you to unequivocally position Goldman Sachs as the sector’s leader on climate change by aligning its business with the goals of the Paris Agreement. Among other outcomes, doing so would establish Goldman Sachs as the bank of choice for the generations of young people who stand to inherit trillions of dollars in the years ahead, and who see climate change as the most important issue of their lifetimes.

I thank you for your time, and would welcome the opportunity to sit down with you (along with my asset manager/financial advisor \_\_\_\_\_\_\_) to discuss these decisions further.

 Sincerely,

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