

# On thin ice

A guide for philanthropists and changemakers to address climate change



## Words are not enough

We stand at a crossroads. One road takes us to a world where everyone can live happily, healthily and prosperously. The other leads to a planet ravaged by drought, fire, flood, famine, conflict and poverty.

That's the road we're on right now. Unless we act urgently, global temperatures will rise above the 1.5°C limit agreed at 2021's Climate Change Conference (COP 26). By 2100, the planet will be warmer than at any other time in human history. We still have a small window of time to turn things around. But we'll only protect the planet if everyone works together, using all the proven tools at our disposal.

## The Sustainable Development Goals

The United Nations' 17 Sustainable Development Goals (SDGs) aim to create a better future for all by 2030. And the goals are connected. Protecting the planet from climate change (SDG 13) also supports SDG 3 (improving health and wellbeing) and SDG 2 (securing food for global populations), for example.

But all this needs money: an eye-watering 2.5 trillion US dollars of annual financing for developing countries.<sup>1</sup>

That's why we need to collaborate – philanthropists, families, changemakers, entrepreneurs and investors. The world is waiting, and philanthropists can lead by example. This guide gives the facts you need to tackle climate change head on.

Like you, UBS is on a journey to get the world's climate back on track – and we'd love to join you on yours.

### Christiana Figueres

Co-host of  
Outrage and Optimism  
and former  
UN climate chief

Humanity faces a crucial decision. If we continue as we are, we will continue to wreak destruction on our planet and ourselves. But we can choose to make a change – choose a path of restoration and renewal. We can manage the negative impacts of climate change; reduce the damage and adapt to the consequences. But we can only make this choice now. This decade, right here right now, is the one - we have the power, the capital, the technology, the policies we need. And we have the science to support our progress and to underline the need to halve our emissions by 2030.

<sup>1</sup> OECD (2020), Global Outlook on Financing for Sustainable Development 2021: A New Way to Invest for People and Planet, OECD Publishing, Paris, <https://doi.org/10.1787/e3c30a9a-en>.

# At a glance

## Climate change is real

To avoid the worst outcomes of climate change, researchers say we must keep **global temperature rise below 1.5°C**.



Human activities have already **warmed the world by 1°C** and in addition, greenhouse gases currently existing in our atmosphere, will push global temperatures to around **2.3°C above pre-industrial levels** – unless we successfully remove carbon and reverse the trend.<sup>3</sup>

## We're all part of the problem... some more than others...



# 92%

of excess global greenhouse gas emissions are from the "Global North" (often equated with developed countries), which accounts for **19% of the world's population**.<sup>4</sup>

## Unless we act now, disaster is just around the corner...

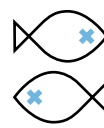
If global temperatures rise above 1.5°C, we'll be less able to adapt to climate risks. This is already the case in many places worldwide<sup>5</sup>



Climate change is causing more extreme weather events such as storms, floods, wildfires, and droughts.<sup>7</sup> Natural disasters driven by climate change have increased fivefold over the last 50 years. In 2020, climate change made **69% of 355 extreme weather events** more likely or worse.<sup>8</sup>



Rising temperatures are melting the world's ice sheets and raising sea levels. In 2020, the global sea level reached a new record high – **91.3 mm (3.6 inches)** above 1993 levels.<sup>6</sup>



It's also making our oceans warmer, more acidic and less oxygenated – rapidly destroying biodiversity, creating "dead zones" and **wiping out sensitive habitats** like coral reefs.<sup>9</sup> Rapid climate change doesn't give species time to adapt. A global temperature rise of 1.5°C will put **3% to 14% of species at a very high risk of extinction**.<sup>10</sup>

<sup>2</sup> IPCC 2018 Special Report 15: Global Warming of 1.5C <https://www.ipcc.ch/sr15/>

<sup>3</sup> Warming already baked in will blow past climate goals, study finds 2021 Associated Press NBC News <https://www.nbcnews.com/science/environment/warming-already-baked-will-blow-climate-goals-study-finds-rcna216>

<sup>4</sup> Hicckel Jason (2020): Quantifying national responsibility for climate breakdown: an equality-based attribution approach for carbon dioxide emissions in excess of the planetary boundary. The Lancet Planetary Health. doi:[https://doi.org/10.1016/S2542-5196\(20\)30196-0](https://doi.org/10.1016/S2542-5196(20)30196-0)

<sup>5</sup> H.-O. Pörtner et al (eds) IPCC, 2022: Summary for Policymakers In: Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change. Cambridge University Press.

<sup>6</sup> Climate Change: Global Sea Level | NOAA Climate.gov <https://www.climate.gov/news-features/understanding-climate/climate-change-global-sea-level>

<sup>7</sup> Herring, Stephanie C.; Christidis, Nikolaos; Hoell, Andrew; Hoerling, Martin P.; Stott, Peter A. (2019): Explaining Extreme Events of 2017 from a Climate Perspective. In Bull. Amer. Meteor. Soc. 100 (1), S1-S117. DOI: 10.1175/BAMS-ExplainingExtremeEvents2017.1.

<sup>8</sup> Aggarwal R et al 2021 The Climate Justice Playbook for Business: How to Centre Climate Action in Climate Justice, BCorp

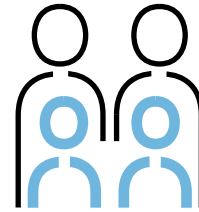
<sup>9</sup> IPCC. (2014). Climate Change 2014 Synthesis Report Summary for Policymakers

<sup>10</sup> IPCC, 2022: Summary for Policymakers [H.-O. Pörtner, D.C. Roberts, E.S. Poloczanska, K. Mintenbeck, M. Tignor, A. Alegría, M. Craig, S. Langsdorf, S. Löscke, V. Möller, A. Okem (eds.)]. In: Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löscke, V. Möller, A. Okem, B. Rama (eds.)]. Cambridge University Press. In Press.

## Humanity is in crisis...

The climate crisis threatens to undo the last fifty years of work developing communities, improving health and reducing poverty – and risks widening health inequalities between and within populations.<sup>11</sup>

The World Health Organization (WHO) has called climate change, “the single biggest health threat facing humanity.”<sup>12</sup>



Climate change disproportionately affects socially and economically disadvantaged and marginalized people.<sup>13</sup> 91% of climate-related deaths occur in the developing world, placing the costs in human life and loss of home in the hands of those who can least afford it.<sup>14</sup>

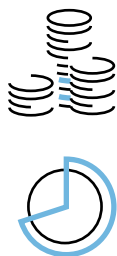
The world could lose 10% of its economic value by 2050 if average temperatures keep rising at the current rate.<sup>15</sup>

Climate change could push 132 million people into poverty over the next 10 years<sup>16</sup> – and result in an estimated 20% increase in malnourished children by 2050.<sup>17</sup>

In 2020, extreme weather-related events like storms and floods displaced 30 million people in their own countries.<sup>18</sup> This figure could rise to 216 million by 2050.<sup>19</sup>

## What we need to do?

To stay within the  
**1.5°C**  
temperature  
rise limit  
by 2030...



...we'll need to invest an extra  
**4 trillion US dollars**  
in clean energy projects and  
infrastructure – every year.

To hit the targets, emerging markets  
and developing economies will require  
**70% of this extra money.**<sup>20</sup>

Philanthropy can be the key  
to protecting the world  
from climate change.

However, less than 2%  
of global philanthropic giving  
goes to solving the issue.<sup>21</sup>

<sup>11</sup> Climate change and health. (2021, October 30). WHO. <https://www.who.int/news-room/fact-sheets/detail/climate-change-and-health>

<sup>12</sup> Climate change and health. (2021, October 30). WHO. <https://www.who.int/news-room/fact-sheets/detail/climate-change-and-health>

<sup>13</sup> IPCC (2014). Climate Change 2014: Impacts, Adaptation and Vulnerability. New York: Cambridge University Press. P. 796.

<sup>14</sup> Weather-related disasters increase over past 50 years, causing more damage but fewer deaths. (2021, August 31). World Meteorological Association. Retrieved January 24, 2022, from <https://public.wmo.int/en/media/press-release/weather-related-disasters-increase-over-past-50-years-causing-more-damage-fewer>

<sup>15</sup> www.swissre.com. (n.d.). The economics of climate change | Swiss Re. [online] Available at: <https://www.swissre.com/institute/research/topics-and-risk-dialogues/climate-and-natural-catastrophe-risk/expertise-publication-economics-of-climate-change.html>.

<sup>16</sup> The World Bank (2021). Climate change overview. <https://www.worldbank.org/en/topic/climatechange/overview>

<sup>17</sup> Aggarwal R et al 2021 The Climate Justice Playbook for Business: How to Centre Climate Action in Climate Justice, BCorp

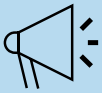
<sup>18</sup> IDMC (2021) Internal displacement in a changing climate report.

<sup>19</sup> Clement, Viviane, Kanta Kumari Rigaud, Alex de Sherbinin, Bryan Jones, Susana Adamo, Jacob Schewe, Nian Sadiq, and Elham Shabahat. 2021. Groundswell Part 2: Acting on Internal Climate Migration. Washington, DC: The World Bank.

<sup>20</sup> International Energy Agency. (2021b). Report Extract, Executive Summary, World Energy Outlook 2021. Retrieved from <https://www.iea.org/reports/world-energy-outlook-2021/executive-summary>

<sup>21</sup> Climateworks foundation (2021). Funding Trends 2021: Climate change mitigation philanthropy

# What can you do as a philanthropist?



## Raise awareness

- Using science-based facts to remain credible and avoid spreading false messages.
- Financing a campaign across various formats, such as a documentary, cartoon, social media campaign or publication.



## Address the energy transition

- Raising awareness on the devastating effects of air pollution, train policymakers on the benefits of low-carbon electricity, and build strong leadership.
- Focusing on developing innovations from the demand side.
- Investing in clean energy projects and infrastructure, especially in emerging markets and developing countries.



## Add a climate lens to your philanthropy

- Start from the area you're passionate about – for example education – and see if through your programs you could also contribute to address climate change – for example, by adding climate education to the school curriculum.
- Reflect on how climate change affects the people you support, adapt and improve your programs to magnify your impact.



## Embrace a holistic approach

- Looking to support programs that build resilience and reduce harm across the environment and society. Think climate, community AND conservation.
- Scaling-up groundbreaking technologies, while implementing nature-based solutions, as nature and human ingenuity can work wonders together.



## Address climate justice

- Educate and provide skills that empower disadvantaged or uninformed communities regarding their rights
- Create partnerships that fairly represent various groups and support responsible policy making.



## Support policymaking and enforcement

- Use your voting rights to put climate change at the top of governments' agendas.
- Encourage economists, researchers and policymakers to collaborate on new science-backed policies.
- Lobby regional and national governments to drastically reduce and sequester (isolate) emissions.



## Promote climate education and research

- Support scientists and fund research in your area of interest to bridge the gap between research and new government policies
- Bring environmental science into school curriculums, to help children appreciate and protect nature; and educate decision-makers and policymakers.



## Work with local communities

- Empower local communities to contribute to finding and developing solution to address climate change - they know best what they need.
- Stimulate grassroots community movements by directing resource toward programs that benefits both nature and the communities.
- Invest in programs that can help create resilient cities.



## Use innovative investments

- Investing in blended finance solutions (investments that mix philanthropic funds with public and private sector finance) that can address climate change. Blended finance solutions attract commercial capital for sustainable projects, while potentially providing returns for investors.
- Investing in multilateral development bank (MDB) bonds that aim to conserve biodiversity and support climate resilience in ecosystems.
- Investing in sustainable investments, which aim to provide returns comparable to traditional investments, while putting money to work for good.



## Shape the ecosystem that can bring solutions to scale

- Look for effective solution and prepare them for scale by replicating them or simply adding more resources.
- use your philanthropic capital to catalyze new models that have the potential to tackle climate change and biodiversity loss at scale.



## Collaborate in collectives

- Increasing impact by building on existing solutions where possible – join a collective or foundation to combine funds and resources; support programs with provable scalable solutions; work with governments; and rollout proven solutions.
- Involving the community around you, raising awareness about the environmental threats and starting positive collaborations.

# About UBS

Changing the world needs leadership. At UBS, we want to be the financial provider of choice for people seeking to mobilize capital towards achieving the United Nations' 17 Sustainable Development Goals (SDGs), and the orderly transition to a low-carbon economy.

We believe people's desire to make the world a better place will continue to grow. People will increasingly seek to do good by choosing sustainable investments and philanthropic solutions. We can help you do just that.

Together, we'll explore your purpose and help you make a difference with your wealth through giving, investing, connecting and leading the change you want to see. We're recognized globally for our philanthropy services and expertise. With over 20 years' experience, we can help you and your family maximize your impact locally, nationally and globally.

We're proud to be among the founding signatories of the Principles for Responsible Banking (PRB) of the United Nations Environment Programme Finance Initiative (UNEP FI). This global program provides a framework for a sustainable banking system with the aim of aligning the industry with the SDGs and the Paris Agreement. We were among the first banks to shine a light on the SDGs and what it takes to make them investable for clients. Today, we're always seeking to develop solutions that direct investments towards those goals.

Our philanthropic foundation, the UBS Optimus Foundation, focuses on environmental and climate issues. We've also launched UBS Collectives to help you collaborate with other philanthropists and take your solutions to the world. We cover the costs of running your collective, match investors' funding, and provide a valuable learning experience over three years.

## What does UBS do to protect the climate?

In 2021, companies and governments worldwide made many climate pledges and commitments. The world called for solutions – notably to reach net-zero emissions by no later than 2050 and achieve the Paris goal of limiting global warming to 1.5°C above pre-industrial levels.

As a leading global bank, we recognize our unique ability to mobilize capital and help our clients, employees, investors and society move to a net-zero economy.

Why is combating climate change so important to us? Aside from being the right thing to do for the planet, we believe it's the right thing to do for our business. To maintain our leading approach, it's vital we protect our clients' and firm's assets from climate change, while seizing on the opportunities of moving to a low-carbon world.

We launched our first climate strategy 15 years ago. In the 2010s, we expanded our focus beyond our own operations, to encompass protecting our assets and those of our clients, and mobilizing capital to tackle climate concerns. We refined our strategy by including and disclosing a growing number of climate-related metrics. And we're going further in the 2020s. In April 2021, we published our ambition to reach net-zero greenhouse gas emissions across our entire operations by 2050 (scope 1, 2 and 3 emissions). Since then, we've developed a comprehensive and ambitious climate roadmap. Today, our climate strategy covers two main areas: managing climate-related financial risks, and taking action on a net-zero future.

Currently, no bank can perfectly quantify its climate risks. Emissions figures are a blend of official data, expert views and information shared between organizations. But we aim to lead by example, by:

- continuously developing and refining our sustainable products and services
- focusing on climate risks in our company-wide risk management framework and operations
- sharing best practice with stakeholders, such as authorities, central banks, policymakers, academia and peers.

To find out more about:



**...the full guide**

[www.ubs.com/climateaction](http://www.ubs.com/climateaction)



**...how we can support your philanthropy**

[www.ubs.com/philanthropy](http://www.ubs.com/philanthropy)



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