

C0. Introduction

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C0.1

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**(C0.1) Give a general description and introduction to your organization.**

**General disclaimer for our CDP submission:**

On 19 March, 2023, it was announced that UBS planned to acquire Credit Suisse (<https://www.ubs.com/global/en/media/display-page-ndp/en-20230319-tree.html?caasID=CAAS-ActivityStream>). The discussions were initiated jointly by the Swiss Federal Department of Finance, FINMA and the Swiss National Bank and the acquisition has their full support. As of 12 June, 2023 the acquisition reached legal close (<https://www.ubs.com/global/en/media/display-page-ndp/en-20230612-ubs-credit-suisse-acquisition.html?caasID=CAAS-ActivityStream>) allowing integration efforts to begin. With efforts underway, consolidated reporting will not be available during the current rating submission cycle. As a result of these events and as agreed with CDP on 7 June 2023, UBS and Credit Suisse are thus providing two separate submissions based on 2022 disclosures. All questions herein have been answered upon this basis.

As of year-end 2022, the reporting entity is UBS Group AG. All information is based on UBS disclosures and definitions as before the acquisition. All forward-looking statements (including ESG targets) are now subject to significant revision in the light of the acquisition of Credit Suisse AG, hence might change without previous notice.

**Description of UBS as of end of the reporting year:**

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS's strategy is centered on our leading global wealth management business and our premier universal bank in Switzerland, enhanced by Asset Management and the Investment Bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in around 50 regions and locations, with about 30% of its employees working in the Americas, 28% in Switzerland, 20% in the rest of Europe, the Middle East and Africa and 22% in Asia Pacific. UBS Group AG employs over 74,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

C0.2

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**(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.**

**Reporting year**

**Start date**

January 1 2022

**End date**

December 31 2022

**Indicate if you are providing emissions data for past reporting years**

No

**Select the number of past reporting years you will be providing Scope 1 emissions data for**

<Not Applicable>

**Select the number of past reporting years you will be providing Scope 2 emissions data for**

<Not Applicable>

**Select the number of past reporting years you will be providing Scope 3 emissions data for**

<Not Applicable>

C0.3

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**(C0.3) Select the countries/areas in which you operate.**

- Argentina
- Australia
- Austria
- Bahamas
- Bahrain
- Brazil
- Canada
- Cayman Islands
- Chile
- China
- Colombia
- Denmark
- France
- Germany
- Hong Kong SAR, China
- India
- Indonesia
- Ireland
- Israel
- Italy
- Japan
- Jersey
- Kazakhstan
- Lebanon
- Luxembourg
- Malaysia
- Mexico
- Monaco
- Netherlands
- New Zealand
- Panama
- Philippines
- Poland
- Puerto Rico
- Qatar
- Republic of Korea
- Russian Federation
- Saudi Arabia
- Singapore
- South Africa
- Spain
- Sweden
- Switzerland
- Taiwan, China
- Thailand
- Turkey
- United Arab Emirates
- United Kingdom of Great Britain and Northern Ireland
- United States of America
- Uruguay

**C0.4**

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

USD

**C0.5**

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Operational control

**C-FS0.7**

**(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?**

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset manager)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset owner)	No	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	No	<Not Applicable>	<Not Applicable>

## C0.8

**(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	CH0244767585

## C1. Governance

### C1.1

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

### C1.1a

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

Position of individual or committee	Responsibilities for climate related issues
Board-level committee	<p>BoD Corporate Culture and Responsibility Committee (the CCRC):</p> <ul style="list-style-type: none"> <li>– Supports the BoD in its duties to safeguard and advance the Group's reputation for responsible and sustainable conduct.</li> <li>– Oversees the firm's sustainability (including climate) and impact strategy and activities and approves Group-wide sustainability (including climate) and impact objectives.</li> <li>– Reviews the annual Sustainability Report and proposes it to the BoD of UBS Group AG for approval.</li> </ul> <p>Topics considered in 2022:</p> <ul style="list-style-type: none"> <li>– Sustainability and impact governance, strategy, and objectives.</li> <li>– Net-zero commitment and associated implementation steps.</li> <li>– Climate risk program.</li> <li>– Regulatory and governmental developments pertaining to sustainability and finance.</li> <li>– Sustainability and climate disclosures (including external assurance thereof).</li> <li>– Sustainable finance.</li> <li>– Sustainability-related memberships.</li> </ul>
Board-level committee	<p>BoD Risk Committee (the RC):</p> <ul style="list-style-type: none"> <li>– Oversees and supports the BoD in fulfilling its duty to set and supervise an appropriate risk management and control framework.</li> <li>– Considers the progress of UBS's climate risk program, jointly with the CCRC.</li> </ul> <p>Topics considered in 2022:</p> <ul style="list-style-type: none"> <li>– Regulatory and governmental developments pertaining to sustainability and finance (jointly with the CCRC).</li> <li>– Climate risk program (jointly with the CCRC).</li> <li>– Biodiversity (jointly with the CCRC).</li> </ul>
Board-level committee	<p>BoD Audit Committee (the AC):</p> <ul style="list-style-type: none"> <li>– Provides oversight of financial reporting and internal controls over financial reporting.</li> <li>– Provides oversight of the effectiveness of the external and internal audit functions, and the effectiveness of whistleblowing procedures.</li> </ul> <p>Topics considered in 2022:</p> <ul style="list-style-type: none"> <li>– Sustainability and climate disclosures (jointly with the CCRC).</li> <li>– ESG (environmental, social and governance) metrics and control framework.</li> </ul>
Board-level committee	<p>BoD Compensation Committee:</p> <ul style="list-style-type: none"> <li>– Supports the BoD in its duties to set guidelines on compensation and benefits.</li> <li>– Approves the total compensation for the Chairman and the non-independent BoD members.</li> </ul> <p>Topics considered in 2022:</p> <ul style="list-style-type: none"> <li>– ESG in compensation.</li> </ul>

### C1.1b

**(C1.1b) Provide further details on the board’s oversight of climate-related issues.**

Frequency with which climate related issues are a scheduled agenda item	Governance mechanisms into which climate related issues are integrated	Scope of board level oversight	Please explain
Scheduled – some meetings	<p>Overseeing and guiding employee incentives</p> <p>Reviewing and guiding strategy</p> <p>Overseeing and guiding the development of a transition plan</p> <p>Monitoring the implementation of a transition plan</p> <p>Overseeing the setting of corporate targets</p> <p>Monitoring progress towards corporate targets</p> <p>Reviewing and guiding the risk management process</p>	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our banking activities</p> <p>Climate-related risks and opportunities to our investment activities</p> <p>The impact of our own operations on the climate</p> <p>The impact of our banking activities on the climate</p> <p>The impact of our investing activities on the climate</p>	<p>Our firm’s sustainability and corporate culture activities are grounded in our Principles and Behaviors and overseen at the highest level of the organization. These principles are laid down in our Code of Conduct and Ethics. Our Board of Directors has ultimate responsibility for the strategy and the success of the Group and for delivering sustainable shareholder value. It oversees the overall direction, supervision and control of the Group and its management. It also supervises compliance with applicable laws, rules and regulations.</p> <p>Five committees support the Board of Directors of UBS Group AG (the BoD) in fulfilling its duty through the respective responsibilities and authority given to them. All BoD committees have specific responsibilities pertaining to environmental, social and governance (ESG) matters, e.g., the Compensation Committee is responsible for ESG-related compensation topics, the Risk Committee supervises the integration of ESG in risk management, the Governance and Nominating Committee supports the Board in establishing best practices in corporate governance and the Audit Committee has oversight of the control framework underpinning ESG metrics.</p> <p>Our BoD’s Corporate Culture and Responsibility Committee (the CCRC) is the body primarily responsible for corporate culture, responsibility and sustainability. The CCRC oversees our Group-wide sustainability and impact strategy and key activities across environmental and social topics, including climate, nature and human rights. With regard to climate and UBS’s net-zero-by-2050 ambition, the CCRC also oversees and reviews progress against the firm’s 1.5C aligned transition plan (as set out in the UBS Sustainability Report 2022). Annually, it considers and approves our firm’s sustainability and impact objectives, including pertaining to climate. Progress against strategy and the associated targets are reviewed at least once a year by the Group Executive Board and the CCRC.</p>

**C1.1d**

**(C1.1d) Does your organization have at least one board member with competence on climate-related issues?**

	Board member(s) have competence on climate related issues	Criteria used to assess competence of board member(s) on climate related issues	Primary reason for no board level competence on climate related issues	Explain why your organization does not have at least one board member with competence on climate related issues and any plans to address board level competence in the future
Row 1	Yes	Relevant management experience within other companies.	<Not Applicable>	<Not Applicable>

**C1.2**

**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

**Position or committee**

Chief Executive Officer (CEO)

**Climate-related responsibilities of this position**

Providing climate-related employee incentives  
Developing a climate transition plan  
Implementing a climate transition plan  
Setting climate-related corporate targets  
Monitoring progress against climate-related corporate targets  
Assessing climate-related risks and opportunities  
Managing climate-related risks and opportunities

**Coverage of responsibilities**

Risks and opportunities related to our banking  
Risks and opportunities related to our investing activities  
Risks and opportunities related to our own operations

**Reporting line**

Reports to the board directly

**Frequency of reporting to the board on climate-related issues via this reporting line**

More frequently than quarterly

**Please explain**

The Group Executive Board (GEB) led by our CEO reviews the Group's sustainability and impact strategy and related objectives, as well as proposing strategy and objectives to the CCRC. It signs off on divisional sustainability objectives, in alignment with the GEB Lead for Sustainability and Impact. It also ensures firm-wide execution of the firm's climate strategy, including its net-zero commitment. Progress against strategy and the associated targets are reviewed at least once a year by the GEB and the CCRC.

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**Position or committee**

Chief Risks Officer (CRO)

**Climate-related responsibilities of this position**

Assessing climate-related risks and opportunities  
Managing climate-related risks and opportunities

**Coverage of responsibilities**

Risks and opportunities related to our banking  
Risks and opportunities related to our investing activities  
Risks and opportunities related to our own operations

**Reporting line**

CEO reporting line

**Frequency of reporting to the board on climate-related issues via this reporting line**

Quarterly

**Please explain**

Our management of sustainability and climate risk (SCR) is steered at the GEB level. Reporting to the Group CEO, the Group Chief Risk Officer is responsible for the development and implementation of control principles and an appropriate independent control framework for SCR within UBS, together with its integration into the firm's overall risk management and risk appetite frameworks. Our SCR Policy Framework is applied Group-wide to relevant activities, including client and supplier relationships.

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**Position or committee**

Other C-Suite Officer, please specify (Group Executive Board Lead for Sustainability and Impact)

**Climate-related responsibilities of this position**

Developing a climate transition plan  
Implementing a climate transition plan  
Setting climate-related corporate targets  
Monitoring progress against climate-related corporate targets  
Assessing climate-related risks and opportunities  
Managing climate-related risks and opportunities

**Coverage of responsibilities**

Risks and opportunities related to our banking  
Risks and opportunities related to our investing activities  
Risks and opportunities related to our own operations

**Reporting line**

CEO reporting line

**Frequency of reporting to the board on climate-related issues via this reporting line**

More frequently than quarterly

**Please explain**

The responsibility for setting the sustainability and impact strategy and developing Group-wide sustainability and impact objectives, in agreement with fellow GEB members, has been delegated to the GEB Lead for Sustainability and Impact by the Group chief executive officer (the Group CEO). Our GEB Lead for Sustainability and Impact manages the Group Sustainability and Impact (GSI) organization and, together with our Chief Sustainability Officer (the CSO), co-chairs the Sustainability and Climate Task Force (the SCTF). Both our GEB Lead for Sustainability and Impact and our CSO are also permanent guests of the CCRC.

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**C1.3**

**(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?**

	Provide incentives for the management of climate related issues	Comment
Row 1	Yes	

**C1.3a**

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

**Entitled to incentive**

Chief Executive Officer (CEO)

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus - % of salary

**Performance indicator(s)**

Progress towards a climate-related target

Achievement of a climate-related target

**Incentive plan(s) this incentive is linked to**

Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**

Environmental, social and governance (ESG) objectives are considered in the compensation determination process in objective setting, performance award pool funding, performance evaluation and compensation decisions. ESG-related objectives have been embedded in our Pillars and Principles since they were established in 2011. In 2021, we introduced explicit sustainability objectives in the non-financial goal category of the Group CEO and GEB scorecards. These sustainability objectives are linked to our priorities, and their progress is measured via robust quantitative metrics and qualitative criteria. A table in our compensation report provides an overview of our metrics and progress achieved in 2022, including climate-related goals under the priority "Planet." Sustainability objectives are individually assessed for each GEB member, and consequently directly impact their performance assessments and compensation decisions.

In addition, in the performance award pool funding across the Group, ESG is also reflected through an assessment of progress made against targets linked to our focus areas of Planet, People (including progress made against our diversity ambitions) and Partnerships, alongside other key dimensions. Therefore, ESG is taken into consideration when the Compensation Committee assesses not only what results were achieved but also how they were achieved.

For 2022, we established robust and concrete targets, and made good progress toward achieving them. We continue to increase our focus on this topic.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**

As shown in the 2022 CEO performance assessment, our then CEO continued to demonstrate strong leadership and focus on delivering the Group's sustainability strategy, including the commitment to net zero. He continued to focus the organization to deliver on the ambitions in the key ESG focus areas including a reduction of 11% in scope 1 and 2 emissions year on year, partnering with two pioneering companies on CO2 removal, supporting clients with USD 268bn invested assets in sustainability-focused and impact investments. As a result, UBS retained its position amongst the leaders in the field, as evidenced by the ratings from the most important independent sustainability rating agencies.

**C-FS1.4**

**(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?**

	Employment based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization's employment based retirement scheme and your plans for the future
Row 1	Yes, as the default investment option for all plans offered	<p>The Swiss Pension Fund (PF) has long taken ESG criteria into account at various levels of its investment process. The Foundation Board defined its principles in a sustainability strategy &amp; climate policy during the year under review. The PF began exercising its voting rights worldwide in 2022. It is active as a member of the IIGCC and as a supporting investor of Climate Action 100+. The PF defined a CO2 reduction path for its Swiss real estate portfolio. An analysis performed by Wüest Partner revealed that the CO2 emissions / m2 in the Pension Fund's building portfolio are already 19% below the avg for Swiss institutional investors.</p> <p>In the UK the Trustee of the UK Pension Scheme has a policy of incorporating financially material ESG factors into the management of all the Scheme's assets as is appropriate to the asset class. This involves assessing the ESG policies of the Trustee's fund managers at appointment and regular updates on policy implementation at manager monitoring meetings. On Climate Change, the Trustee has adopted a policy on how climate related opportunities and risks should be managed. Since October 2022 the Trustee has been complying with TCFD requirements and will publish its first TCFD Report publicly by the end of 2023.</p> <p>An example of how this policy manifests itself in the Defined Contribution (DC) section of the Scheme is that the primary exposure to global equities in the two building block funds of the lifestyle investment strategies offered to members (the Global Blended Equity Fund and the Growth Fund) is via the UBS Climate Aware Fund, a Global Equity fund managed that aims to track the FTSE Developed Index. It tilts exposure away from carbon-intensive industries &amp; those with large fossil fuel reserves &amp; coal energy, while simultaneously tilting exposure towards renewable energy &amp; companies most aligned to meet carbon reduction targets. Direct exposure to the UBS Climate Aware Fund is available via the DC Self Select fund range. The Hong Kong ORSO plan provides the UBS Climate Aware Fund to the fund universe that employees can select from.</p> <p>In Germany, pension benefits are defined benefit and have historically been unfunded, however as of 1 Jul 2021 the benefits earned for future service will be funded &amp; the investment approach will consider ESG criteria. In a number of key locations (e.g. India, Poland, Singapore) employees participate in government mandated pension plans where the investment approach is government driven.</p>	<Not Applicable>

**C2. Risks and opportunities**

## C2.1

### (C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

## C2.1a

### (C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	To align with our Risks (2.3a) and Opportunities (2.4a) disclosure we included "Current" in the short-term definition.
Medium-term	3	10	
Long-term	10	80	Long-term time horizon is defined mainly by UBS scenario analysis assessments (until 2100, which is the Paris Agreement objective year).

## C2.1b

### (C2.1b) How does your organization define substantive financial or strategic impact on your business?

**Definition:** At UBS, Sustainability and Climate Risk (SCR) is a financial risk (p.85 of UBS Annual Report (AR) 2022: risk categories), defined as "the risk that UBS negatively impacts, or is impacted by, climate change (CC), natural capital, human rights, and other environmental, social, governance (ESG) matters. Climate risks can arise from either changing climate conditions (physical risks) or from efforts to mitigate climate change (transition risks). SCR may manifest as credit, market, liquidity, and/or non-financial risks for UBS, resulting in potential adverse financial, liability and/or reputation impacts. These risks extend to the value of investments and may also affect the value of collateral".

Substantial financial or strategic impact can be defined as any impact from CC on UBS that has to be of concern for our shareholders or clients or, in other words, whether CC is a "factor that would make an investment in [UBS] speculative or risky" (US Securities & Exchange Commission Guidance Regarding Disclosure Related to CC, p. 15). Through scenario assessments performed to date, we have not identified significant climate-related financial risk on our balance sheet. We explain this by UBS's relatively small lending book in climate-sensitive-sectors & availability of insurance where we have relevant exposures to such sectors (e.g., Swiss mortgage lending book). We will continue to further assess potential CC related financial/strategic risks to UBS.

**Measuring methods:** Cross-divisional teams, led by SCR Unit, identify where & if CC has a material impact on UBS AG as a global firm, by conducting scenario-based stress testing on UBS AG group-wide financial exposure (balance sheet) to estimate firm's vulnerability to CC risks. UBS has conducted such tests in various forms, since 2014. Since 2017, UBS participates in the UNEP FI TCFD Banking Pilot to collaboratively develop tools that help banks disclose their exposures to climate risks (CR) & opportunities as envisioned by the TCFD & further refine scenario-based stress-testing methodologies. In 2022 UBS continued to participate in regulatory stress test exercises. The Corporate Culture and Responsibility Committee (CCRC) of UBS Board of Directors (BoD) oversees UBS's climate strategy. This is set by our firm's Group Executive Board (GEB), & includes our appetite for climate-related risks. The CCRC regularly reviews the GEB's activities in executing UBS's climate strategy & jointly with the BoD's Risk Committee, evaluates the progress of the firm's CR program. As part of its annual approval of UBS's sustainability & impact objectives, the CCRC considers our firm's climate-related objectives, as set by the GEB. The committee also reviews the alignment of our climate disclosures with recommendations of the TCFD. In 2022, we established a sustainability & climate task force (the SCTF). The SCTF's role includes approval of actions required to achieve our firm's climate strategy, monitoring progress against that strategy & providing assurances to the GEB that UBS manages climate risk & opportunities in a proper manner. Senior stakeholders from across our business attend the task force's meetings, incl., senior leaders from risk & finance.

#### Examples:

1. As a global financial services firm active in wealth management (WM), asset management (AM) & investment bank (IB), UBS can be affected indirectly by new carbon pricing regulation as they may impact business operations of our corporate clients. e.g., emission caps could present a risk for UBS clients in GHG intensive industries, e.g. utilities/energy generation/basic materials. An estimated \$20trillion in assets across a broad range of sectors are at-risk, for the financial sector, in the transition to a low-carbon economy (Sarah Breenen, PRA). Potential impacts in the future could be asset devaluation losses up to \$24.9bn, which represents UBS gross banking exposure to climate-sensitive sectors from transition risks. UBS is leading an effort, with UNEP FI & peer banks, to define an inventory of climate-sensitive activities based on TCFD, regulators' & rating agencies' CR definitions.

2. UBS can be affected by reputational risks (RR) arising from CC (negative reaction by sustainability oriented clients/investors, negative effect on recruiting). In the long term, increased RR could lead to loss of business & changes in regulation, which might impact UBS' business model. As of Dec. 2022, UBS's market capitalization was USD 57.8bn. RR can impact how the firm is viewed by rating & research agencies in general & whether UBS remains a credible investment for investors sensitive to sustainability/ESG topics in the long term. Hypothetically, substantive example could be (based on average % impacts of historic risk events), a 1% decrease in the share price due to RR would decrease the market capitalization by approx. USD 57.8m. We do not expect direct financial implications associated with this risk driver in the short term.

## C2.2

**(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**

**Value chain stage(s) covered**

Direct operations  
Upstream

**Risk management process**

Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**

More than once a year

**Time horizon(s) covered**

Short-term  
Medium-term  
Long-term

**Description of process**

Our commitment to managing climate-related risks & opportunities is implemented through a firm-wide management (mgmt.) system steered by defined measurable objectives. Our climate strategy is overseen by UBS Group AG's Corporate Culture and Responsibility Committee (CCRC), a Board of Directors committee chaired by the Chairman of UBS Group AG. Climate matters, notably climate risk (CR), are considered jointly by the CCRC and the BoD's Risk Committee (RC). The CCRC is chaired by the Chairman of UBS Group AG and also consist of four additional BoD board members, including the Chair of the RC. The responsibility of the CCRC for the climate strategy is embedded in its mandate in the Organization Regulations of UBS. The Chair of the CCRC brings the topics considered and decided by the CCRC, including climate, to the attention of the full Board of UBS Group AG. As part of its annual approval of UBS's sustainability & impact objectives, the CCRC considers our firm's climate-related objectives as set by the GEB. The committee also reviews the alignment of our climate disclosures with the recommendations of the TCFD. The CCRC is the firm's highest gov. body for the firm's sustainability & impact strategy & activities.

The annual objectives are managed as part of our ISO 14001 certified environmental management system (EMS), with defined mgmt., accountabilities across the firm. The EMS helps us to systematically reduce environmental (env.) risks, seize climate change (CC) /env.-related market opportunities & to continuously improve UBS's CC/env., performance & resource efficiencies & is established according to the ISO14001 standard & codified in the UBS ISO14001 manual. This certificate attests that UBS's EMS is an appropriate tool for evaluating compliance with the relevant env., regulations, achieving self-defined env., objectives, & maintaining continual improvement of env., performance. The EMS, structured in an annual cycle consisting of planning, implementation, controlling and review including corrective actions, applies world-wide to all transactions, services & activities involving CC/environmental issues entered into by or on behalf of UBS, with regular monitoring & reporting to the relevant committees. All types of material risks & opportunities are in-scope (incl., regulatory, customer behavior changes, reputational & weather-related).

In the context of the EMS, Sustainability & Climate Risk (SCR) unit regularly coordinates a systematic materiality assessment in line with the ISO14001 standard covering all business divisions (BD) & products & services within the divisions, to assess if & where products/services may have an impact on the climate (and/or environment) and/or pose a risk (financial, reputational, etc.) to UBS (rated on severity & frequency, where frequent and/or severe SCR is defined as having a substantive impact). We prioritize risks & opportunities by focusing on the impact of CC & on our exposure to the risk, considering factors such as the product, service, client base, etc. Each BD assesses & rates the potential for risks/opportunities arising in the products & services offered according to a step-by-step procedure of identification & ranking, review & approval, & documentation. Items rated as having a substantive impact are further referred for mgmt. In 2022, our SCR unit further advanced the materiality assessment methodology, leveraging internal & external expert guidance (e.g., by the Basel Committee on Banking Supervision).

We manage CR in our own operations, balance sheet, client assets & value chain.

The firm's SCR unit (part of Group Risk Control), manages material exposure to SCR. It also advances our firmwide SCR initiative to build in-house capacity for the mgmt., of sustainability & climate-related risks. In 2022, we continued to methodologically integrate sustainability & climate-related risk into the firmwide risk mgmt., framework to protect both our clients' & our own assets from climate-related risks. This work comprised: (i) risk identification & measurement; (ii) monitoring & risk appetite setting; (iii) risk mgmt., & control; & (iv) risk reporting processes.

Case studies on how UBS identifies & assesses climate-related risks:

Transition risk: UBS, as a global financial services firm active in AM (Asset Management) , WM (Wealth Management) & IB (Investment Banking), can be affected by new carbon pricing regulation (reg.) & energy transition policies. Companies in carbon intensive sectors that are unprepared for reg. changes could face increasing costs &/or significant decline in demand for their goods & services with a negative impact on revenues & financial stability. We are (indirectly) exposed to fossil fuel intensive businesses in investment/ loan portfolios which may affect our own & our clients' assets. This may have a devaluating effect on the assets that UBS holds in its portfolio (lending portfolio & securities). Therefore routinely assess the impact of current & emerging reg., either directly affecting our operations or indirectly affecting those sectors where we have clients. Assessments & gap analysis exercises are conducted several times a year following a standardized identification process defined by the climate risk program. Additionally, reg. developments are assessed for impacts via quarterly monitoring. Other potential risks emerging in the short term:1)Reputation: CC related methodologies & standards will continue to change in the coming years. Our reputation may be adversely affected if our CC related actions & methods are not perceived as meeting existing or future industry standards & best practice. Example of this would be allegations related to greenwashing or inadequate action on CC. Increased reputational risks could lead to loss of business & may result in changes in regulations, which in turn could impact UBS's business model. 2)Market & sentiment: We have made protecting our clients' assets a strategic pillar in our firm's climate approach. We address this potential risk through our comprehensive sustainability & climate-focused product & service offering.

Physical risk: UBS manages physical (acute & chronic) CR within its in-house operations (as part of the EMS described above). More frequent extreme weather conditions (Typhoons, Hurricanes) may have an adverse impact on vulnerable UBS locations). UBS plans for potential disruptions to its business, from adverse weather events, with its Business Continuity & Resilience unit. Critical locations get a bi-annual Country Risk Assessment to identify such threats based on relative severity and likelihood. It is essential that vendors performing critical activities on behalf of UBS have appropriate Business Continuity & Resilience arrangements in place for addressing the risks associated with the locations in which they operate, & for internal UBS departments to understand these critical dependencies.

**C2.2a**

**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

Relevance & inclusion	Please explain
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	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	<p>UBS routinely assesses impact of current regulation directly on UBS operations &amp; indirectly through regulation in sectors where UBS has clients &amp; therefore is exposed. Assessments are conducted annually through UBS environmental (env..) management (mgmt..) system (EMS).</p> <p>UBS's Sustainability &amp; Climate Risk (SCR) unit (part of Group Risk Control), manages material exposure to SCR. It also advances our firmwide SCR initiative to build in-house capacity for the mgmt., of sustainability (sust..) &amp; climate-related risks. Our SCR initiative follows a multi-year roadmap and has been established to address current &amp; emerging regulations &amp; builds capacity through expertise &amp; collaboration, e.g., structured engagement with internal &amp; external stakeholders (e.g., Group Compliance, Regulatory &amp; Governance (GCRG) function, for non-financial risks) &amp; pertinent experts.</p> <p>We have standardized Laws, Rules &amp; Regulations (LRR) process in which climate and sustainability regulations are captured. Once regulatory developments become regulatory (reg..) requirements (req..), they are identified by the GCRG function's Regulatory Development Tracking process for the relevant Laws, Rules &amp; Regulations (LRR). Once regulatory requirements are identified they are provided to impact assessment owners to conduct initial impact assessment &amp; determine the need for implementation &amp; allocate an action to an implementation owner. For sustainability related topics, the regulatory requirements are allocated among: (i) Prudential &amp; Risk; (ii) Product &amp; Conduct; (iii) Corporate Disclosure. Regulatory requirements in the first group are sent to the SCR unit for an initial impact assessment &amp; to identify potentially impacted functions/business divisions. Regulatory requirements in the second group are sent to GCRG impact assessors. Regulatory requirements in the third group are sent to Sustainability CFO. The responsibility to implement sustainability LRR lies with the respective impacted divisions which are responsible for ensuring compliance with the respective requirements by the time of their effective implementation date as defined by the LRR.</p>
Emerging regulation	Relevant, always included	<p>UBS is directly impacted by the growing number of sust. finance related regulations (reg.) globally. This incl., the broad EU Sust. Finance Action Plan where UBS will need to comply with (w/) the suit, product disclosure, &amp; Taxonomy reg. that impact WM &amp; AM activities from 2021 onwards. Additionally, there are emerging reg. that focus on Prudential Risk Mgmt. incl., the already in force PRA Supervisory Statement on CC &amp; the proposed ECB guide to climate &amp; env. risk mgmt. which apply as of 2021 &amp; 2022. UBS will also comply w/ relevant local standards such as the HKMA Greenness Assessment Framework &amp; reg. under development in SG. OCC consultation on principles for Climate-related Financial Risk Mgmt. SEC Proposed Climate Disclosure Requirements, APRA Guide CPG 229 CC Financial Risks.</p> <p>More broadly, UBS is indirectly impacted by emerging CC reg. that impact the real economy. As countries adopt net zero by 2050 targets &amp; associated transition pathways for the real economy (e.g. the EU Green Deal &amp; sector specific strategies) this will impact the corp. clients for which UBS provides financing &amp; advice.</p> <p>We have standardized Laws, Rules &amp; Regulations (LRR) process in which climate and sustainability regulations are captured. Once regulatory developments become regulatory (reg..) requirements (req..), they are identified by the GCRG function's Regulatory Development Tracking process for the relevant Laws, Rules &amp; Regulations (LRR). Once reg., req., are identified they are provided to impact assessment owners to conduct initial impact assessment &amp; determine the need for implementation &amp; allocate an action to an implementation owner. For sust., related topics, the reg., req., are allocated among: (i) Prudential &amp; Risk; (ii)Product &amp; Conduct; (iii) Corporate Disclosure. Reg., req., in the 1st group are sent to the SCR unit for an initial impact assessment &amp; to identify potentially impacted functions/business divisions. Reg., req., in the 2nd group are sent to GCRG impact assessors. Reg., req., in the 3rd group are sent to Sust., CFO. The responsibility to implement (sust..) LRR lies with the respective impacted areas who are responsible for ensuring compliance w/ the respective rules by the time of their effective implementation date.</p> <p>In 2022, we monitored emerging SCR regulation, engaged w/ select regulators for deep-dives, further advanced efforts toward the goal of full integration of SCR into firm's traditional risk mgmt., frameworks &amp; stress-testing capacity.</p>
Technology	Relevant, sometimes included	<p>As a bank exposed to corporate clients in various sectors, which may be exposed to technology risks which alter the competitive landscape of the sector, UBS is directly &amp; indirectly exposed to technology risks. Technology risks, such as the rise of electric vehicle/battery technologies in the automotive sector or energy storage technology advancement impacts on the power utility sectors, are analyzed by UBS through scenario analysis approaches.</p> <p>We have based our transition risk heatmap methodology on dividing economic sectors with similar risk characteristics into risk segments &amp; rating those segments acc., to their vulnerability to (i) climate policy, (ii) low-carbon technology risks &amp; (iii) revenue or demand shifts under an immediate and ambitious approach toward meeting Paris-Agreement goals. The ratings in the heatmap reflect the levels of risk that would likely occur under an ambitious transition. Our findings show very low exposure to high-risk economic activities /subsectors, while a low exposure to moderate activities /subsectors.</p> <p>In addition to the UNEP FI TCFD working group for Banks, between 2019 &amp; 2020, UBS was one of the pilot banks testing the PACTA &amp; participated in the PACTA 2020 climate alignment test. In 2022, we participated in the PACTA climate alignment test focused on assessing listed investments (incl., equities &amp; bonds), mortgages &amp; direct real estate (RE) portfolios. The 2022 PACTA results for this portfolio were compared with the aggregated results of all participating banks' portfolios. So far, we have not identified significant climate-related financial risk on our balance sheet. Since 2021, UBS participates in regulatory stress test exercises. In 2022, we further worked on a climate risk scenario analysis &amp; stress testing framework. The framework aims to measure our exposures to climate risks in order to understand the impact of climate change on our business model &amp; manage potential risks to our capital position.</p> <p>Asset Management: During 2022, REPM analyzed its direct RE assets using the location risk intelligence tool. In 2023, we plan to incorporate these physical risk results for all our Global Real Estate Sustainability Benchmark - participating direct RE funds into our proprietary ESG Dashboard that already considers our transition risk data. This next step will establish a composite physical risk score for each asset which will help us to identify the highest risk assets as a priority for further analysis and assessment.</p>
Legal	Relevant, sometimes included	<p>As a bank exposed to clients in various sectors, some of which (e.g. energy) carry higher exposure to carbon-related assets and therefore transition risks, UBS has a legal fiduciary responsibility in its role as an underwriter of public debt and equity, to ensure that all material risks are disclosed in offering documents of the financial instruments. These issuances are required to contain disclosures of all material risks, like transition risks.</p> <p>Climate-driven operational risk may increase with regulatory compliance and liability (operational compliance) and/or business continuity (operational continuity), associated with climate-sensitive investments and businesses. These can arise internally by inadequate or failed internal processes, people, and systems and/or externally by physical climate events or stakeholder legal action.</p> <p>UBS assesses sustainability and climate risk in transactional due diligence. If such risks are identified in the course reviewing a new public debt or equity issuance, a recommendation is made to the client to include disclosures of the risk and any related mitigants in the offering prospectus of the financial instrument.</p> <p>Example: When underwriting new stock or bond equity issuances for companies with a high reliance on coal-fired power generation, UBS can face legal risk if we do not fulfil our fiduciary duties as an advisor and underwriter by failing to advise our clients to disclose the risk of coal reliance in e.g. countries that are seeking to completely phase out coal-fired power generation (e.g. the UK target of 2025 to phase-out coal power plants completely) and related mitigants (like a forward-looking strategy of the company with respect to coal reliance). When underwriting new property acquisitions, third party firms and vendors are utilized to evaluate the environmental and climate-related risks. Existing portfolios are reviewed annually for such risks by third party firm and vendors.</p>
Market	Relevant, sometimes included	<p>As a bank exposed to corporate clients in many sectors, including raw materials, clients may be exposed to market risks related to commodities, products and services. Where clients have exposure to such shifts, UBS is also indirectly exposed to these market risks through our clients' strategy.</p> <p>UBS conducts ongoing monitoring of developments in key markets (e.g., energy or palm oil production), with bi-annual assessments of materiality and/or reporting to the BoD Risk Committee. We assess client exposure and revenue in such sectors and attempt to benchmark the portfolio quality against regional and /or sector averages. Such reviews give us an accurate aggregated exposure profile and an enhanced insight into our transaction and client onboarding processes. Based on the outcome of these reviews, we can explore ways to improve the future portfolio profile along a range of risk parameters.</p> <p>For example, in the palm oil sector, UBS' review of market developments in the sector revealed a heightened demand for products developed in accordance with the 'No Deforestation, No Peat and No Exploitation', which is increasingly being adopted in the palm oil sector. As a result, the BoD Risk Committee took action, and UBS has adopted the standard in its banking practices with clients in the sector.</p> <p>During 2022 we significantly progressed in integration of sustainability and climate risk into market risk. A working group of cross-divisional market risk experts is developing methodologies to assess potential for concentration of climate-related market risks and examining our firm's assumptions on market risk correlations and liquidity. We conducted an initial analysis to assess the sensitivity of industry sectors in UBS's balance sheet to transition risk, which helped define data-sourcing requirements vis-à-vis market risk infrastructure. Issuer and methodological coverage of a range of external ESG data providers has been analyzed in relation to climate-related market risk transmission channels. In addition, we gave market-risk-relevant design input for internal baseline and adverse climate stress scenarios. This included a 2023 plan to design instantaneous shocks for market-risk-relevant stress of our firm's balance sheet while accounting for structural product considerations and time horizons.</p>

	Relevance & inclusion	Please explain
Reputation	Relevant, always included	<p>Reputation is one of UBS' most valuable assets, key to the success of a global financial firm &amp; to its brand. The firm's Code of Conduct &amp; Ethics underscores the importance of protecting and advancing UBS' reputation by "constantly looking for better ways to do business in an environmentally sound &amp; socially responsible manner".</p> <p>Climate change (CC) can imply reputational risks if not properly addressed, through negative stakeholder perceptions of UBS. More concretely, UBS' approach to CC directly affects whether or not, respectively at which level, UBS is listed in indices &amp; ratings related to ESG topics, how the firm is viewed by rating &amp; research agencies in general, and if UBS remains a credible investment for those investors sensitive to sust. issues.</p> <p>We regularly engage with stakeholders &amp; external organizations via a range of means of exchange, (incl. meetings such as UBS' AGM at which CC topics are regularly addressed). The Corporate Culture &amp; Responsibility Committee regularly reviews stakeholder expectations &amp; concerns about these areas, including CC. In 2022 UBS continued to face reputational risks, in the context of CC, specifically around stakeholders criticizing banks, for financing companies active in the fossil fuel sector. Our reputational risk dashboard captures the key risk indicators on a quarterly basis including Sustainability &amp; Climate Risk, Reputational Risk Cases metrics.</p> <p>UBS AM's active ownership approach on climate can also create positive reputational impact, demonstrated by awards: UBS AM's ESG integration &amp; stewardship efforts have been recognized by external parties, incl. the Principles for Responsible Investment (PRI). In the latest PRI ratings, UBS-AM received the top score of 5 stars in the Investment &amp; Stewardship Policy, as well as 4 stars in all other modules, outranking the peer median in every module.</p> <p>Real Estate &amp; Private Market's sustainability efforts have again been recognized with a strong performance in the 2022 GRESB Real Estate and Infrastructure Assessments, against an ever-growing competitive peer group.</p> <p>This year, 23 strategies were submitted to the GRESB Assessments, with 100% of the discretionary strategies receiving either 4 or 5-stars and exceeding the GRESB average. The 19 real estate strategies achieved a combined average score of 85, exceeding the 74 GRESB average. Whilst all submitted infrastructure strategies had a combined average score of 95, surpassing the 82 GRESB average.</p>
Acute physical	Relevant, sometimes included	<p>UBS approaches climate risk identification through climate risk heatmaps, which enable us to take a materiality-driven approach to climate risk management.</p> <p>The physical risk heatmap methodology groups corporate counterparties based on exposure to key physical risk factors, by rating sectoral, geographic and value chain vulnerabilities in a climate change trajectory, in which no additional policy action is taken. These are then scored for the potential for financial loss in the short-term time horizon.</p> <p>The current physical risk heatmap shows that we have relatively low exposure to activities rated as having high, moderately high or moderate vulnerability to physical climate risks. Key concentrations of exposure include high volumes of real estate lending in Switzerland. Most of our lending is to the financial sector, which by its nature has a lower physical climate risk. Key exceptions are lending to property insurance companies or lending in higher-risk regions, such as South Asia.</p> <p>More frequent extreme weather conditions (e.g. cyclones, floods, wildfires) may have an adverse impact on UBS locations which can affect the value of physical assets that UBS owns and finances. This may increase the need for higher insurance coverage and lead to increased costs for UBS. Additionally, the combination of such factors are exacerbated by climate change (severity and intensity) continue to be an increasing threat to UBS production and continuity of business. We address the risks to our own physical assets through our comprehensive business continuity planning and physical climate risk identification process.</p> <p>Business Continuity &amp; Resilience, within UBS is established to manage these risks and is particularly important in key areas where concentration of knowledge, revenues, product delivery, premises, systems and infrastructure creates a high level of risk to the organization. Critical locations get a bi-annual Country Risk Assessment to identify such threats based on relative severity and likelihood. The output of the key risks and their mitigation status is documented in the "Country Risk Profile" to ensure that we address specific risk such as extreme weather events for all global critical locations. We have business continuity (BC) plans in place covering people, processes, technology and critical third-parties. These are tested annually for critical activities.</p>
Chronic physical	Relevant, sometimes included	<p>As a global bank exposed to corporate clients around the world, UBS is both directly and indirectly exposed to the impacts incremental climate change. Impacts from incremental climate change may affect the value of physical assets that UBS owns and finances. Incremental changes in climate (e.g., rising temperatures and changes in precipitation patterns) can exacerbate extreme events, making them more frequent and severe, which in turn affects economic output and productivity. Such events could reduce the value of properties held as collateral. We see these potential risks emerging in the long term. Relevance of physical risks equally derives from geographical and sectoral disaggregation. Based on physical risk heatmaps, our exposure to climate-sensitive regions is considered moderately low. Similar conclusions are reached based on the sectoral disaggregation of our businesses.</p> <p>For our direct investments in real estate, we use a third-party location risk intelligence tool to analyze asset-level physical risk. We use another third-party data provider to inform our assessment of physical risk in our indirect real estate investments. Based on each investment's specific location, these tools allow Asset Management's Real Estate and Private Markets (REPM) to identify each asset's potential physical risks under a variety of climate change scenarios and timelines. During 2022, REPM analyzed its direct real estate assets using the location risk intelligence tool. In 2023, we plan to incorporate these physical risk results for all our GRESB-participating direct real estate funds into our proprietary ESG Dashboard that already considers our transition risk data. This next step will establish a composite physical risk score for each asset which will help us to identify the highest risk assets as a priority for further analysis and assessment. It will also enable us to generate a risk profile for each portfolio based on the risk profile of its underlying assets. Currently we are performing physical risk screening prior to the acquisition of any asset, and annually for assets where we are currently invested. Our purpose is to use information from our dashboard and third-party providers to develop physical climate risk mitigation plans, where needed, for existing real estate assets and new acquisitions. In our indirect real estate activities, we will similarly use third-party data to identify key engagement focus areas in our underlying fund holdings.</p>

## C-FS2.2b

### (C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

## C-FS2.2c

### (C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate related risks and opportunities
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	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate related risks and opportunities
Banking (Bank)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Internal tools/methods	<p>UBS manages climate risks (CR) in own operations, balance sheet, client assets &amp; supply chain. We are embedding CR into the UBS risk appetite framework &amp; operational risk appetite statement. In 2022, we further integrated CR in risk identification, management (mgmt.) stress testing methodology (met.) &amp; reporting processes across the UBS. We have consistently reduced exposure to carbon-related assets &amp; continued our multi-year efforts to develop met. that enable more robust &amp; transparent disclosure of climate metrics.</p> <p>UBS approaches CR identification by integrating CR drivers, expert-based views on their transmission channels, &amp; CR methodologies (e.g., heatmaps (HM)). CR methodologies help us take a materiality-driven approach, directly structuring our CR mgmt. strategy by:</p> <ul style="list-style-type: none"> <li>– identifying concentrations of climate-sensitive exposure with higher than average vulnerability to CR drivers;</li> <li>– allowing UBS to prioritize resources with respect to detailed risk analysis &amp; mgmt. actions;</li> <li>– supporting the delivery of a client-centric business strategy where UBS supports clients with climate transition finance, identifying clients that could benefit from related UBS products and services;</li> <li>– providing information to senior mgmt. to support decision making at all stages of credit granting, market making, and investment selection processes.</li> </ul> <p>Our CR HM rate cross-sectoral exposures to SCR sensitivity, from high to low, through a risk segmentation process. These met. define "climate-sensitive" exposures by aggregating the top three out of five risk ratings (absolute, in USD) over the total lending exposure to customers (on- &amp; off-balance sheet, in %).</p> <p>Using the HM, UBS defines "climate-sensitive" exposures, by examining exposures that are rated moderate &amp; higher, under both: physical &amp; transition risk met. The two met. are distinct in their approach &amp; application. Counterparties may therefore appear in one /both of the HM &amp; are assigned a climate vulnerability rating based on the primary industry code (GICS) &amp; risk domicile in UBS data systems.</p> <p>1) Transition risk HM met. is based on dividing economic sectors with similar risk characteristics into risk segments &amp; rating those segments according to their vulnerability to: climate policy, low-carbon technology risks &amp; revenue or demand shifts under an immediate &amp; ambitious approach toward meeting PA goals. As a result, the ratings in the HM reflect the levels of risk that would likely occur under an ambitious transition (in a short-term time horizon).</p> <p>2) Physical risk HM met. groups corporate counterparties based on exposure to key physical risk factors, by rating sectoral, geographic, &amp; value chain vulnerabilities in a CC trajectory, in which no additional policy action is taken. A rating is based on:</p> <ul style="list-style-type: none"> <li>– the counterparty's sectoral activity &amp; geography,</li> <li>– the potential disruption to a counterparty's value chain, where relevant.</li> </ul> <p>The current physical risk HM shows that UBS has no exposure to high-risk activities, &amp; relatively low exposure to activities rated as having moderately high or moderate vulnerability to physical climate risks.</p> <p>We further engage in international efforts &amp; collaborate to develop better met. for transition &amp; physical risk assessments.</p> <p>On an asset level (eg., products &amp; services): We help our clients assess, manage &amp; protect their assets from climate-related risks by offering innovative products &amp; services in investment, financing &amp; research. We work collaboratively across our industry &amp; with our clients, ensuring they have access to best practice, robust science based approaches, standardized met., &amp; quality data for measuring &amp; mitigating CR. Our activities include engaging on climate topics with the companies we invest.</p> <p>On an ongoing basis, internal environmental (env.) experts identify new &amp; emerging climate-related risks &amp; UBS exposure to these risks through systematic monitoring of news, stakeholder expectations, CC science, &amp; other climate-related societal challenges. Reviews are also presented the CCRC for assessment &amp; potential decision on mitigating action(s). On an annual basis the SCR unit coordinates a materiality assessment in accordance with the ISO14001 standard (assured) covering all business divisions (BD) and all products &amp; services within the BD, to assess if &amp; where products/ services may have an impact on the climate (and/or env.) and/or pose a risk (financial, reputational, etc.) to UBS (rated on severity &amp; frequency, where frequent and/or severe env. risks are defined as having a substantive impact). We prioritize risks &amp; opportunities (r&amp;o) by focusing on the impact of CC and on our exposure to the risk, considering factors such as the product, service, client base, etc. Each BD assesses &amp; rates the potential for r&amp;o arising in the products &amp; services offered according to a step-by-step procedure of evaluation &amp; ranking, review &amp; approval, &amp; documentation. Items rated as having a substantive impact are further referred for mgmt.</p>

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate related risks and opportunities
Investing (Asset manager)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Internal tools/methods	<p>At UBS-AM, our overall strategy for managing climate risks and opportunities is to integrate risk and opportunity data and insights into our investment management processes.</p> <p>In our public markets investments, this begins with assessing ESG issues based on our ESG Materiality framework, which identifies the most relevant issues per sector making the connection to key value drivers that may impact the investment thesis across sectors. We have updated our ESG Material Issues framework with a sector-based view of exposures to physical and transition climate risks. To further facilitate the integration of sustainability factors (including climate risks) into investment decisions, Asset Management has a proprietary ESG Dashboard using data sets from a variety of external ESG data providers, which generates a risk signal across several risk dimensions. This is available to investment teams via a dashboard giving a structured, holistic view of ESG risks. During 2022 we onboarded additional climate physical and transition risk datasets. We have enhanced our proprietary ESG Dashboard with this climate physical and transition risk data and with alerts to highlight the highest risk issuers. We also introduced an ESG Opportunity Dashboard to our proprietary suite of ESG Integration tools. The Dashboard enables us to view companies' sustainable revenues and alignment to the Sustainable Development Goals (SDGs).</p> <p>Leveraging the risk and opportunity data insights, research analysts complete a qualitative ESG risk assessment encapsulated in an ESG risk recommendation, informing portfolio manager investment decisions.</p> <p>We view active ownership as an important tool to manage climate risk of issuers. Asset Management has run a dedicated climate engagement program since early 2018 focused on high emitting sectors to drive stronger integration of climate risk management into business strategies. The stewardship strategy supports the assessment of our investments exposures to climate-related risks and opportunities, providing a feedback loop.</p> <p>Asset Management's Real Estate and Private Markets (REPM) business also incorporates physical and transition risks into its investment and ongoing management processes. We consider key transition risks using our proprietary inhouse ESG Dashboard which assesses over 1,500 of our directly controlled real estate assets' environmental performance against pathways and targets. We are in the process of refreshing our energy/emission/water/waste reduction targets with help from our sustainability consultants across the world which would apply at portfolio level, supported by individual asset-level action plans towards those targets. On the physical risk side, for our direct investments in real estate, we use a third-party location risk intelligence tool to analyze asset-level physical risk. We use another third-party data provider to inform our assessment of physical risk in our indirect real estate investments. Based on each investment's specific location, these tools allow REPM to identify each asset's potential physical risks under a variety of climate change scenarios and timelines.</p> <p>During 2022, REPM analyzed its direct real estate assets using the location risk intelligence tool. In 2023, we plan to incorporate these physical risk results for all our Global Real Estate Sustainability Benchmark (GRESB)- participating direct real estate funds into our proprietary ESG Dashboard that already considers our transition risk data. This next step will establish a composite physical risk score for each asset which will help us to identify the highest risk assets as a priority for further analysis and assessment. It will also enable us to generate a risk profile for each portfolio based on the risk profile of its underlying assets. Currently we are performing physical risk screening prior to the acquisition of any asset, and annually for assets where we are currently invested. Our purpose is to use information from our dashboard and third-party providers to develop physical climate risk mitigation plans, where needed, for existing real estate assets and new acquisitions. In our indirect real estate activities, we will similarly use third-party data to identify key engagement focus areas in our underlying fund holdings.</p> <p>As part of the second line of defence controls performed by Group Risk Control, we integrate climate risk in the risk control and monitoring process of Asset Management portfolios. We have developed a risk control dashboard to identify, assess and monitor climate risks. Among other sustainability risk metrics such as ESG scores and risk ratings, the dashboard allows us to monitor the weighted average carbon intensity of portfolios against their respective benchmarks. Through this dashboard, Risk Control provides internal reporting of sustainability risk exposures for further assessment and escalation.</p>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

## C-FS2.2d

**(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?**

	We consider climate related information	Explain why you do not consider climate related information and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

## C-FS2.2e

**(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.**

### Portfolio

Banking (Bank)

### Type of climate-related information considered

Emissions data

Energy usage data

Emissions reduction targets

Climate transition plans  
TCFD disclosures

**Process through which information is obtained**

Other, please specify (As part of our due diligence process, we engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks may be mitigated.)

**Industry sector(s) covered by due diligence and/or risk assessment process**

Energy  
Utilities

Other, please specify (In addition to energy and utilities we are engaging with companies in the materials, chemicals and automotive sectors)

**State how this climate-related information influences your decision-making**

As part of our due diligence (DD) process, we engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks (SCR) may be mitigated. Our SCR standards, include the stipulation of controversial activities and other areas of concern where UBS will not engage in, or will only engage in under stringent criteria. These standards are reviewed on a regular basis. Recently, UBS has developed guidelines and frameworks for Sustainable Lending, Bond and GHG Emissions Trading Products and services. These guidelines support UBS's growth strategy for sustainable products and services and the work to ensure that sustainability-related criteria is met. Procedures and tools for the identification, assessment and monitoring of SCR are applied and integrated into our standard risk, compliance and operations processes. These include client onboarding, transaction DD, product development & investment decision processes, own operations, supply chain management, and portfolio reviews. Our processes seek to identify and manage potential adverse impacts to the climate, environment and to human rights, as well as the financial and reputational risks of being associated with them. Advanced data analytics on companies associated with such risks is integrated into the web-based compliance tool used by our staff before they enter into a client or supplier relationship, or a transaction. The systematic nature of this tool significantly enhances our ability to identify potential risk.

Example: In 2021, UBS decided to lower the threshold for financing of existing coal-fired operators (changing threshold from >30% to >20% coal reliance) unless they have a transition strategy that aligns with the goals of the Paris Agreement, or the transaction is related to renewable energy or clean technology. Again, UBS lowered the threshold for financing to companies with significant reserves or production in arctic oil and/or oil sands (changing threshold from >30% to >20% of reserves or production) unless they have a transition strategy that aligns with the goals of the Paris Agreement, or the transaction is related to renewable energy or clean technology. Additionally, UBS set a new threshold for financing of existing thermal coal-mining companies (>20% of revenues) unless they have a transition strategy that aligns with the goals of the Paris Agreement, or the transaction is related to renewable energy or clean technology.

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**Portfolio**

Investing (Asset manager)

**Type of climate-related information considered**

Emissions data  
Energy usage data  
Emissions reduction targets  
Climate transition plans

Other, please specify (Additional type of climate-related information considered is physical risk data. UBS Asset Management Sustainability Exclusion policy outlines fossil fuel related exclusions.)

**Process through which information is obtained**

Directly from the client/investee  
Data provider  
Public data sources

Other, please specify (Information is obtained through engagement with companies, through one-to-one dialogue and through collaborative engagements.)

**Industry sector(s) covered by due diligence and/or risk assessment process**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

Other, please specify (Information is obtained across sectors from counterparties where relevant)

**State how this climate-related information influences your decision-making**

Climate-related data & insights are integrated into our investment processes via ESG integration. Our SI team work with our portfolio managers to assess and manage climate-related risks where these are material to the investment case, assessing ESG issues based on our ESG Materiality framework which includes a sector-based view of exposures to physical and transition climate risks. For sectors and companies where climate risk is material we will look at company emissions reduction targets and climate transition plans as part of our investment case. We consider the ambition of targets and the credibility of transition plans when determining our investment view and proxy voting decisions for listed equity holdings. To further facilitate the integration of climate risks into investment decisions, we have enhanced our proprietary ESG Dashboard with climate physical and transition risk data, and with alerts to highlight the highest risk issuers. Leveraging the risk data insights, research analysts complete a qualitative ESG risk assessment encapsulated in an ESG risk recommendation, informing portfolio manager investment decisions.

We view active ownership as an important tool to manage climate risk of issuers. AM has run a dedicated climate engagement program since early 2018 focused on high emitting sectors to drive stronger integration of climate risk management into business strategies. The program is focused on driving ambitious and credible transition strategies across portfolio holdings. We have engaged with companies directly and through investor coalitions as an active member of Climate Action 100+. We

systematically track the measurable progress of companies in the target list against our pre-defined objectives. Our assessment after the first three-year period of our engagement program led to the exclusion of 5 companies from our Sustainability-focused and rules-based Climate Aware investment funds where no progress was made against objectives: Exxon Mobil Corporation, Imperial Oil, Korea Electric Power, Marathon Oil, Power Assets Holding. In addition, fossil fuel related exclusions are governed by the UBS-AM Sustainability Exclusion Policy and the scope of our thermal coal mining, oil sands and thermal coal power generations exclusions are described in our Exclusion Policy. UBS-AM applies investment restriction rules on a pre-trade basis in portfolio management systems to prohibit investment in companies or issuers based on the exclusion criteria.

## C2.3

### (C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

## C2.3a

### (C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

#### Identifier

Risk 1

#### Where in the value chain does the risk driver occur?

Direct operations

#### Risk type & Primary climate-related risk driver

Current regulation	Carbon pricing mechanisms
--------------------	---------------------------

#### Primary potential financial impact

Increased direct costs

#### Climate risk type mapped to traditional financial services industry risk classification

Operational risk

#### Company-specific description

Overall UBS operates more than 800 buildings globally, with major buildings in Hong Kong, Singapore, Mumbai, Zurich, London, New York. As UBS operates (and occupies) buildings in many countries, we are directly affected by regulatory developments that aim at improving energy efficiency or reducing CO2 emissions. Such regulation may include, fuel or energy taxes and regulation, mandatory carbon tax schemes and regulation of buildings in terms of energy efficiency, affecting our costs for energy incurred by our buildings (i.e. heating, cooling, lighting, IT, etc.). These types of regulation directly affects our operational costs as it relates to energy use. In Switzerland, where approximately 29% of UBS employees are based in around 350 buildings, UBS is mandated to pay its share of the Swiss CO2 levy. In 2021 & 2022, UBS was subject to increased operational costs as a result of the Swiss CO2 levy. However, as a result of our continued emission reduction efforts the magnitude of impact from this risk is considered low.

#### Time horizon

Short-term

#### Likelihood

Virtually certain

#### Magnitude of impact

Low

#### Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

#### Potential financial impact figure (currency)

2066832

#### Potential financial impact figure – minimum (currency)

<Not Applicable>

#### Potential financial impact figure – maximum (currency)

<Not Applicable>

#### Explanation of financial impact figure

Taxes applied to energy use and CO2 emissions from commercial buildings may present increasing operational costs. For example, the government of Switzerland has implemented a CO2-levy to incentivize the usage of low carbon energy as well as the development of renewable energy sources. The levy is requested for all fossil fuels, like heating oil, natural gas or diesel, and has to be paid based on volume. The levy has a legal range wherein the amount is adjusted dependent on targeted emission and fossil fuel usage. The fee itself is paid with the commodity and has a defined steering goal. One third of the fiscal revenue is thereby redistributed as publicly available grant money for building projects. Two thirds of the fiscal revenue is redistributed equally to the people via health insurance cost reduction and to companies via the AHV (Swiss governmental retirement plan). CO2 levy in Switzerland is a topic with high political attention. There is high pressure to increase the levy to its currently maximally legally allowed value of 210 CHF/t CO2 as well as to increase the legal threshold. Assuming that anyone who purchases fossil thermal fuels automatically pays the CO2 levy, UBS will be the subject of this cost increase. Part of this risk case already took effect from 1.January 2022 onwards, as the levy was increased from 96 to 120 tCO2eq. To assess the cost risk, we prepared calculation based on the audited and externally verified CO2-Emissions [tCO2eq] for Switzerland in the Reporting Period 1.7.2021-30.06.2022 (FY22). To derive an estimate of the cost risk, the levy rate of 210 CHF/tCO2 was applied to each category. The numbers stated below show the full expected cost.

The considered emission categories are listed below in the calculation details:

GHG from Natural Gas [t GHG [metric] for FY 22] 4696 \* Levy [CHF/tCO2eq] 210 = 986'233

GHG from Heating Oil [t GHG [metric]] for FY 22] 1280 \* Levy [CHF/tCO2eq] 210 = 268'782

GHG from Fuels [t GHG [metric] for FY 22] 102 \* Levy [CHF/tCO2eq] 210 = 21'514

GHG from Fuels (Own cars) [t GHG [metric] for FY 22] 241 \* Levy [CHF/tCO2eq] 210 = 50'699

GHG - Upstream leased assets [t GHG [metric] for FY 22] 2784 \* Levy [CHF/tCO2eq] 210 = 584'629

Total: 986'233 + 268'782 + 21'514 + 50'699 + 584'629 = 1'911'857 CHF

In 2022, year end rate of CHF to USD was USD 1.08106. Therefore, total financial impact of UBS is USD 2,066,832.

#### Cost of response to risk

574000000

#### Description of response and explanation of cost calculation

UBS seizes the opportunity to save energy through its energy efficiency initiatives prioritized through UBS' ISO 14001 certified environmental (env.) management system (EMS).

1. Building control: steering groups sanction changes in building operations, incl. operational run times for central building plant & equipment/ data center facilities. Energy consumption for our buildings is the largest contributor to our CO2 emissions which we reduced by 93% between 2004 & 2022. Thanks to this UBS has avoided potential additional operational costs from carbon pricing regulation by approx. \$2m. In 2022 UBS used above 99% renewable electricity.
2. Improvements in building design/ investment in infrastructure: we seek opportunities to invest in infrastructure with the purpose of reducing operating cost. As part of our efforts to meet our RE100 objectives, in 2022 99% of UBS' worldwide electricity consumption was sourced from renewable energy.
3. UBS applies a Responsible Supply Chain Management (RSCM) framework: for the procurement of goods & services, done by Chain IQ, who performs supplier due diligence & establishes remediation measures, supported by experts within UBS. Evaluation of energy efficiency & carbon emissions are in RSCM background checks. In 2022, 124 newly sourced vendors were classified as vendors that provide UBS with goods/services with potentially high impacts. In addition, 22 vendors were classified as ongoing engagements, which are re-assessed after 24 months to ensure that even in long-term contracts UBS's expectations regarding env. & social aspects are met & supervised continuously. Of all the vendors assessed, 42% were considered as in need of improving their mgmt. practices. Specific remediation actions were agreed upon & implementation progress is closely monitored. In 2022, no UBS vendor relationship was terminated as a result of RSCM assessments. This results partly from the fact that we assess each vendor's potential risks before entering into a contract with them. Evaluation of energy efficiency & carbon emissions are included in the RSCM background checks.

Cost of response to risk includes investments in energy efficiency measures & potentially higher costs for new (sustainable) buildings & equipment. This is estimated to be \$574m per year 2022: owned properties & equipment which includes leasehold improvements & IT hardware \$162m plus leased properties & equipment \$412m.

Calculation of cost of response to risk: \$162m + \$412m = \$574m

#### Comment

#### Identifier

Risk 2

#### Where in the value chain does the risk driver occur?

Banking portfolio

#### Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms
---------------------	---------------------------

#### Primary potential financial impact

Increased credit risk

#### Climate risk type mapped to traditional financial services industry risk classification

Credit risk

#### Company-specific description

UBS is active in WM, AM and IB, UBS can be affected by emerging carbon pricing regulation such as, increased pricing of GHG emissions designed to limit emissions in order to meet country GHG reduction commitments. The EU is a good example, they have committed to limiting emissions with a legally-binding resolution to at least a 55% reduction of CO2 emissions by 2030 against 1990-levels (NDC).

Companies in carbon intensive sectors that are unprepared for regulatory changes could face increasing costs and/or significant decline in demand for their goods and services. Insofar as we are (indirectly) exposed to fossil fuel intensive businesses in investment or loan portfolios this may affect our own and our clients' assets. This may have a devaluing effect on the assets that UBS holds in our portfolio (lending portfolio and securities). An estimated USD 20 trillion in assets across a broad range of sectors are at-risk, for the financial sector, in the transition to a low-carbon economy (Sarah Breeden, PRA).

UBS seeks to better understand this indirect risk by actively participating in further developing scenario analysis methodologies (which examine 2 degree and lower global warming trajectories). UBS is working with peers and the research community (e.g. IEA, Potsdam Institute for Climate Impact Research as a few examples) on advancing scenario analysis methodologies, which can provide outputs that help assess the economic impact of CC on different sectors (one key output are estimates of carbon pricing that reflect how carbon emissions could be constrained in the future, to meet global warming targets).

Since 2017, UBS participates in the UNEP FI TCFD Banking Pilot to collaboratively develop tools that help banks disclose their exposures to climate risks and opportunities as envisioned by the TCFD and further refine scenario-based stress-testing methodologies.

Since 2021, UBS is participating in regulatory scenario analysis and stress test exercises, namely the Bank of England Climate Biennial Exploratory Scenario: Financial risks from climate change as well as the European Central Bank climate stress test. Additionally, UBS is also participated in a top-down climate risk assessment performed jointly by FINMA and the SNB in Switzerland.

In 2022, UBS was participated in the PACTA climate alignment test focused on assessing listed investments (including equities and bonds), mortgages and direct real estate portfolios.

#### Time horizon

Medium-term

#### Likelihood

Likely

**Magnitude of impact**

Medium-low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

20900000000

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure**

Potential impacts in the future could be asset devaluation losses up to \$20.9bn, which represents the amount of UBS's own balance sheet exposed to climate sensitive sectors (Gross exposure: Includes total loans and advances to customers and guarantees as well as irrevocable loan commitments (within the scope of expected credit loss). Climate-sensitive sectors are defined as inventory of activities with higher vulnerability to climate risks (risk rating of moderate, moderately high, and high).

Detailed explanation of potential financial impact figure:

Climate-sensitive sectors are defined as those business activities that are rated as having high, moderately high or moderate vulnerability to transition risks. Methodology developed in collaboration with UNEP FI TCFD working group and disclosed in Phase II "From disclosure to action – a guide to implementing the TCFD framework within financial institutions" report. Climate risk analysis is a novel area of research, and as the methodologies, tools and data availability of data improve, we continue to further develop our risk identification and measurement approaches.

\$20.9bn is comprised of an inventory of UBS exposure to climate sensitive sectors. Exposures within this inventory include agriculture: \$1.4bn, industrials: \$7.9bn, metals & mining: \$2.8bn, fossil fuel: \$6bn and transportation: \$2.8bn (for a detailed, sector by subsector breakdown of figures please see UBS Climate and Nature Report 2022, table "Risk exposures by sector", page 42).

Even though actual potential financial impact would be a fraction of this amount as a result of not managing regulatory risks in our investment or lending decisions, potential financial impact reported with the assumption of UBS's total exposure. Direct financial impacts on those borrowers, could result in credit events (e.g. credit downgrades) Driven by reduced financial performance of carbon-related assets, as a result of increased costs from carbon pricing (direct or indirect).

**Cost of response to risk**

18995808

**Description of response and explanation of cost calculation**

UBS has been developing methodologies that enable us to disclose climate-related metrics more robustly and transparently. Based on improved guidance from the regulators and standard setters, UBS also updates its methodology and its metrics reporting. UBS firmly aims to keep pace with these new developments and requirements and further evolve its climate-related metrics. This commitment remains, as does UBS's determination to continue leading the way in efforts to mitigate climate change. As part of these efforts, UBS always assesses the best approach for disclosing metrics relating to its sustainable investments. In 2021, the carbon-related assets metric has been updated to cover the four non-financial groups as defined by the TCFD (energy, transportation, materials and buildings, and agriculture, food, and forest products). UBS discloses climate-sensitive sectors exposure related to both transition and physical risks. In 2022, UBS started to disclose its exposure to nature-related risks to measure firm's risk exposures within sectors with a dependency on natural capital, as defined through the Exploring Natural Capital Opportunities, Risks and Exposure methodology.

In 2022, we again reduced our lending exposure to carbon-related assets (as defined by the TCFD) 7.4%. Our transition risk exposure to climate-sensitive sectors – is reduced 8.8% from 2021.

Case Study:

In 2022, we have performed both top-down balance sheet stress testing, as well as targeted, bottom-up analysis of specific sector exposures. We have so far not identified significant climate-related financial risk on our balance sheet. We explain this by UBS's relatively small lending book in climate-sensitive-sectors ( "UBS Climate and Nature Report 2022, page 42) and availability of insurance where we have relevant exposures to such sectors (e.g., Swiss mortgage lending book).

UBS manages the risk by continuously monitoring methodological developments and assessing its climate related exposures. UBS has dedicated teams for continuous monitoring and assessing climate related exposures. Therefore, the cost is derived with the assumption of full time personnel responsible for managing climate risks.

Overall cost of response to risk is calculated by combining the personnel expenses (average 78 Full Time Employee dedicated to climate risk management in 2022), in total :

\$243,536 (cost per employee) X 78 (average number of FTE dedicated to climate risk management in 2022) = \$18,995,808m

**Comment****Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Investing (Asset manager) portfolio

**Risk type & Primary climate-related risk driver**

Acute physical	Flood (coastal, fluvial, pluvial, groundwater)
----------------	--

**Primary potential financial impact**

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

**Climate risk type mapped to traditional financial services industry risk classification**

Capital adequacy and risk-weighted assets

**Company-specific description**

UBS Asset Management funds own assets all around the globe, on behalf of our clients within our Real Estate & Private Markets business. Having assets from different regions in different continents means that UBS Asset Management's asset portfolio is exposed to a variety of different climate related physical risks.

Our overall strategy for managing climate risks is to integrate risk data and insights into our investment management processes. In our public markets investments, this begins with assessing ESG issues based on our ESG Material Issues framework, which identifies the most relevant issues per sector making the connection to key value drivers that may impact the investment thesis across sectors. We have updated our ESG Material Issues framework with a sector-based view of exposures to physical and

transition climate risks.

In order to identify the effects of any climate related physical risks, UBS Asset Management Teams conduct risk assessments for UBS's real estate and infrastructure assets on an ongoing basis (annually) for existing portfolio, and additionally during acquisition processes. These physical risk assessments are conducted by utilizing a third-party tool which analyses the geolocation of our real estate/infrastructure assets and assigns each with various risk scores for different climate related physical risks, under different scenarios and timelines. Following each analysis, UBS Asset Management Teams evaluate each assets' exposed risks and, where necessary prepares necessary risk measurement measures individually for each asset.

As an example of this, during the 2022 year end analysis, UBS has identified that 25 assets in UBS's largest US Fund are exposed to river flood risk (at 1% chance or higher) under the current risk scenario (NATHAN Natural Hazard Assessment Network) Hazard Risks. Accordingly with the risk of flood, UBS Asset Management Teams will consider flood risk mitigation plan for each asset. However UBS is actively monitoring these risks through our frequent risk reports and through using 3rd party tools.

**Time horizon**

Short-term

**Likelihood**

Unlikely

**Magnitude of impact**

High

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

11000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The 25 assets that have been identified as exposed to river flood risk (with 1% chance ) under in the current risk scenario sit within one of the UBS Asset Management US real estate funds. The year end 2022 total value of these 25 assets in this US fund equals to around USD 1.1 bn.

The likelihood of such a river flood event to happen is very low, estimated at a 1% annual chance flood event according to the 3rd party risk vendor.

Thus the potential financial impact is assumed as USD 11m. Calculation of the financial impact figure: USD 1.1billion \* 1% = USD 11 million.

**Cost of response to risk**

725000

**Description of response and explanation of cost calculation**

In a scenario where risks are not identified and prevention measures are not taken, in the event that a river flood occurs and destroys identified 25 assets, UBS is exposed to potential financial impact of losing total asset value which is around total of USD 1.1 billion (based on December 2022 valuation).

In order to avoid such loss, UBS considers risk mitigation measures on an asset level to mitigate against potential/identified river flood risk. However, the cost of this will vary based on the asset and required mitigating measures for each assets. Therefore, total cost can be difficult to estimate.

As an additional near-term mitigant, UBS takes insurance for the buildings. The cost of insurance is approximately USD 660,000 per annum. Insurance premium is calculated based on an average of 0.06% of Gross Appraisal Value (GAV) cost of insurance premium across the whole portfolio. The 0.06% is based on an average risk premiums paid for the whole US fund portfolio of assets, ranging between approx. 0.02-0.4% in 2022. These premiums are likely going to increase in the future.

As part of our continued physical risk assessment of our assets, UBS utilizes a third party tool which has an annual license fee of USD 65K.

Total known cost of response is USD 725,000. This consists USD 660,000 to physical risk insurance premiums for the identified 25 assets and USD 65,000 to license fee for the risk assessment tool.

Total : USD 660,000 + USD 65,000 = USD 725,000

**Case Study:**

Asset Management's Real Estate and Private Markets (REPM) business incorporates physical and transition risks into its investment and ongoing management processes. We consider key transition risks using our proprietary inhouse ESG Dashboard which assesses over 1,500 of our directly controlled real estate assets' environmental performance against pathways and targets. On the physical risk side, for our direct investments in real estate, we use a third-party tools to analyze asset-level physical risk both for direct and indirect real estate investments. These tools allow REPM to identify each asset's potential physical risks under a variety of climate change scenarios and timelines. In 2023, we plan to incorporate these physical risk results for all our GRESB-participating direct real estate funds into our proprietary ESG Dashboard. With this, we will establish a composite physical risk score for each asset to identify the highest risk assets as a priority for further analysis and assessment.

**Comment**

**Identifier**

Risk 4

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Acute physical	Cyclone, hurricane, typhoon
----------------	-----------------------------

**Primary potential financial impact**

Increased indirect (operating) costs

**Climate risk type mapped to traditional financial services industry risk classification**

Operational risk

**Company-specific description**

UBS has experienced extreme weather events, (such as heavy rain and storms) which may impact the continuity of business, but also increase the need for higher insurance coverage to cover impacts to UBS locations and buildings. More frequent extreme weather events (cyclones, floods, hurricanes) may have an adverse impact on vulnerable UBS locations (buildings).

**Time horizon**

Short-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

250000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The cost of insurance cover is likely to increase as acute physical risk events become more frequent. UBS could face an approximately \$250k higher premium as a result from a storm harder than a 1/100 years event (e.g. Hurricane Katrina). The modelled financial risk of a 1/100 years event can be up to USD 12.5m, based on an assessment conducted by an independent expert, as mandated by GIM.

**Cost of response to risk**

121768

**Description of response and explanation of cost calculation**

UBS responds to these risks by ensuring that our infrastructure and operations are not only efficient but also highly resilient in order to cope with current and future demands likely to be placed upon it. In order to minimize insurance related costs from natural catastrophes, UBS Group Insurance Management (GIM) identifies potential risks by collecting data on all insurable physical assets (e.g. buildings, IT, content, securities, banknotes, precious metals etc.). Together with external natural catastrophe experts and actuaries, GIM conducts specific risk assessments every 3 to 5 years based on the risk from natural catastrophes. Risks linked to CC that are currently taken into account under this framework include European windstorms, US east coast hurricanes and typhoons in the Asia Pacific region.

As an example: precipitation events in southeast Asia, specifically heavy rains in Hyderabad, India and Typhoon Nangka in Hong Kong; and a wide-area power outage caused by Tropical Storm Isaias in the US tri-state (NY/NJ/CT) area resulted in no residual business impact as the implementation of Business Continuity and Resilience plans proved successful.

Cost of response to risk is calculated to be approximately \$100k every 3 to 5 years as a result of GIM conducting the adequate risk assessments and related employee resource cost of \$121,768 (0.5 FTE: \$243,536 (average cost of employee) /2).

**Comment**

**Identifier**

Risk 5

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Chronic physical	Changing precipitation patterns and types (rain, hail, snow/ice)
------------------	--

**Primary potential financial impact**

Decreased revenues due to reduced production capacity

**Climate risk type mapped to traditional financial services industry risk classification**

Operational risk

**Company-specific description**

UBS experiences a growing threat from a combination of various physical climate-risk factors, i.e. heavy storms and flooding (extreme weather events), exacerbated by incremental climate change (e.g. sea level rise), at UBS locations like New York City, Weehawken and Jersey City, and for some locations in the Asia Pacific region, such as Philippines, Indonesia, India, Thailand and certain parts of Australia. UBS office facilities located in these vulnerable areas therefore pose an increasing threat to UBS production capacity (office impacts). UBS employs its Business Continuity and Resilience team, which manages processes and tools in order to mitigate the risks from such events.

**Time horizon**

Long-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate



**Potential financial impact figure (currency)**

16215900

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure**

The increased financial risk of a 1 in 250 years flood risk event (that can be related to chronic physical risks such as sea level rise) is estimated at CHF15m for United States locations based on assessment conducted by an independent expert, as mandated by GIM. Explanation of financial impact figure is calculated with the probability and magnitude of flood risk event for each UBS offices/operational sites based on locations. In accordingly with the probability and magnitude of flood risk of each building, CHF 15m of financial impact figure is calculated. Then the financial figure is converted to USD.

In 2022, year end rate of CHF to USD was USD 1.08106. Total financial impact: CHF 15,000,000 \* 1.08106 = USD 16,215,900

**Cost of response to risk**

50000000

**Description of response and explanation of cost calculation**

UBS Business Continuity and Resilience team manages these risks in key areas where concentration of knowledge, revenues, product delivery, premises, systems and infrastructure create a high level of risk to UBS. Critical locations get a bi-annual Country Risk Assessment to identify such threats based on relative severity and likelihood. The output of the key risks and their mitigation status is documented in the "Country Risk Profile" to ensure that we address specific risk such as extreme weather events for all global critical locations. We have business continuity (BC) plans in place covering people, processes and technology. These are tested on a regular basis for survival and business critical activities.

We have business continuity (BC) plans in place covering people, processes, technology and critical third-parties. These are tested annually for survival and business critical activities. Crisis Management Plans are exercised with extreme weather scenarios for locations with a history of extreme weather events. Specific extreme weather scripts have been developed in the APAC and the Americas regions to allow for efficient preparation of such events, also for the smaller locations where no BC team is available. Additionally, contingency plans are being developed for weather related events if it is felt that these events cannot be addressed by the standard BC plans. Examples would be typhoon contingency plans for East Asian countries and hurricane and tornado preparation plans for the USA.

Cost of response to risk is calculated by summing the annual spend on Business Continuity and Resilience staff resources, Business Continuity and Resilience system and tools and recovery sites:

Approx total cost: \$50m comprising of:

- o Staff resources: \$6.5m

- o Business Continuity and Resilience System and tooling (incl support): \$1m

- o Recovery sites (including real estate costs and equipment): \$42.5m

TOTAL: \$6.5m + \$1m + \$42.5m = \$50m

**Comment****Identifier**

Risk 6

**Where in the value chain does the risk driver occur?**

Other parts of the value chain

**Risk type & Primary climate-related risk driver**

Acute physical	Cyclone, hurricane, typhoon
----------------	-----------------------------

**Primary potential financial impact**

Decreased revenues due to reduced production capacity

**Climate risk type mapped to traditional financial services industry risk classification**

Operational risk

**Company-specific description**

Extreme weather events may affect UBS, as UBS relies on a network of business third-parties in regions impacted by heavy rains (e.g. Monsoons). Recently, UBS has seen an increase in the risk that heavy rains and/or typhoons, for example, may reduce production capacity of UBS critical third-parties, as a result of both a changing climate (increased severity and frequency) and as a result of an increase of UBS's dependence on third-parties operating in vulnerable regions, notably southeast Asia and India. If left unmanaged, these climate-related risks may pose a business continuity risk to UBS.

**Time horizon**

Short-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

10000000

**Potential financial impact figure – minimum (currency)**

&lt;Not Applicable&gt;

**Potential financial impact figure – maximum (currency)**

&lt;Not Applicable&gt;

**Explanation of financial impact figure**

Critical locations get a bi-annual Country Risk Assessment to identify climate related physical threats based on relative severity and likelihood. UBS estimates a 1/100 years event US wind storm to generate a potential of \$10m (expected to increase) in revenue losses, from disruption of business, personnel not being able to work, loss of clients and/or loss of not being able to conduct business affected the entire industry in an affected location.

**Cost of response to risk**

50000000

**Description of response and explanation of cost calculation**

It is essential that third-parties performing critical activities on behalf of UBS have appropriate Business Continuity and Resilience arrangements in place with UBS for addressing the risks associated with the locations in which they operate, and for internal UBS departments to understand these critical dependencies.

As an example: precipitation events in southeast Asia, specifically heavy rains in Hyderabad, India which affected our service delivery centers and vendors, resulted in no residual business impact as the implementation of Business Continuity and Resilience plans proved successful. Critical locations get a bi-annual Country Risk Assessment to identify such threats based on relative severity and likelihood. The output of the key risks and their mitigation status is documented in the "Country Risk Profile" to ensure that we address specific risk such as extreme weather events for all global critical locations.

Cost of response to risk is calculated by summing the annual spend on Business Continuity and Resilience staff resources, Business Continuity and Resilience system and tools and recovery sites:

Approx total cost: \$50m comprising of:

- o Staff resources: \$6.5m
  - o BCM System and tooling (incl support): \$1m
  - o Recovery sites (including real estate costs and equipment): \$42.5m
- TOTAL: \$6.5m + \$1m + \$42.5m = \$50m

**Comment****Identifier**

Risk 7

**Where in the value chain does the risk driver occur?**

Banking portfolio

**Risk type & Primary climate-related risk driver**

Chronic physical	Changing temperature (air, freshwater, marine water)
------------------	--

**Primary potential financial impact**

Increased credit risk

**Climate risk type mapped to traditional financial services industry risk classification**

Credit risk

**Company-specific description**

UBS is exposed to businesses through our investment and loan portfolios, where physical climate risks may affect those businesses and their assets and therefore the balance sheet of UBS. More specifically, impacts from incremental climate change (gradual erosion of financial performance of our borrowers) and extreme weather events (direct impacts on production at our clients) may have a devaluating effect on the assets UBS holds in our portfolio (lending portfolio and securities we hold).

Incremental changes in climate (such as rising temperatures and changes in precipitation patterns) can affect economic output and productivity, while extreme events can lead to damage, operational downtime and lost production for fixed assets, and potential changes to property value. Extreme events, which are increasing in both frequency and intensity, often attract more attention as their impacts are more apparent. However, the risks from incremental changes, which are already underway, should not be overlooked. Extreme events may only occur in specific locations (such as floodplains or tropical cyclone regions) and require banks to have the ability to assess the probability of their borrowers being impacted by these events. In contrast, incremental changes have the potential to gradually erode the financial performance of entire borrower segments.

**Time horizon**

Short-term

**Likelihood**

Likely

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

15000000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

Physical risks arise from the impact of weather events and long-term or widespread environmental changes. In order to identify its portfolio's exposure to physical risks, UBS discloses its physical risk heatmap of its portfolio on an annual basis.

Methodology developed in collaboration with UNEP FI TCFD working group and disclosed in Phase II "From disclosure to action – a guide to implementing the TCFD framework within financial institutions" report.

Climate-sensitive sectors are defined as those business activities that are rated as having high, moderately high or moderate vulnerability to transition risks and physical risks. Climate risk analysis is a novel area of research, and as the methodologies, tools and data availability improve, we continue to further develop our risk identification

and measurement approaches.

UBS's physical risk heatmap methodology groups corporate counterparties based on exposure to key physical risk factors, by rating sectoral (sectoral average risk distribution), geographic (vulnerability and adaptive capacity) and value chain (sectoral average risk distribution) vulnerabilities in a climate change trajectory, in which no additional policy action is taken. These are then scored for the potential for financial loss in the short-term time horizon.

Calculation method:

By following physical risk heatmap methodology, UBS's exposure to moderate, moderately high, and high risk climate sensitive sectors - physical risk is calculated as \$15bn (please see "UBS Climate and Nature Report 2022, table "Risk exposures by sector", page 42, for further quantitative details).

\$15bn is comprised of an inventory of UBS exposure to physical risk – climate sensitive sectors. Exposures within this inventory include agriculture: \$2.6bn, industrials: \$2.3bn, metals & mining: \$0.5bn, fossil fuel: \$6bn, transportation: \$1.5bn, and utilities: \$2.1 bn (for a detailed, sector by subsector breakdown of figures please see UBS Climate and Nature Report 2022, table "Risk exposures by sector", page 42).

Our current physical risk heatmap shows that we have relatively low exposure to activities rated as having high, moderately high or moderate vulnerability to physical climate risks. Therefore, actual potential financial impacts would be a fraction of this amount as a result of not identifying and mitigating physical climate related risks in UBS's portfolio on a timely matter.

#### Cost of response to risk

18995808

#### Description of response and explanation of cost calculation

Starting from 2014, UBS is implemented a top-down stress testing scenario to assess the firm-wide vulnerability to climate change and bottom-up scenario for climate transition risk impacts on oil, gas and electric utilities credit portfolio. For the assets that are own and managed, a bottom-up (asset level) scenario is developed to identify physical acute climate hazard potential impacts on mortgage portfolios.

UBS also assessed the vulnerability of loan portfolios secured by real estate in Switzerland and the US to physical risk. UBS did this by mapping the location of collateral in more than 6,000 postal code areas against Swiss Re's CatNet tool, which aggregates a large dataset of observed natural hazards such as wildfire, river and pluvial flooding, and tropical cyclones.

From both top-down and bottom-up approaches, UBS's internal stress tests suggested no immediate threat to UBS's balance sheet. However, UBS identified methodological challenges ranging from the suitability of climate scenarios for banking risk modelling to data availability.

In 2021, UBS further expanded its suite of climate risk metrics in response to the revised guidance on implementation of the TCFD recommendations. This includes the development of a physical risk heatmap methodology and expansion of the scope of climate-sensitive sectors and carbon-related assets metrics.

In 2022, we also began developing a climate risk scenario analysis and stress testing framework. The framework aims to measure our exposures to climate risks in order to understand the impact of climate change on our business model and manage potential risks to our capital position. To support this, we have been developing internal climate risk scenarios covering transition and physical risks.

The cost of response to risk consist of the full time personnel responsible for managing climate risks. Overall cost of response to risk is calculated by combining the personnel expenses (average 78 FTE dedicated to climate risk management in 2022), in total :

\$243,536 (cost per employee) X 78 (average number of FTE dedicated to climate risk management in 2022) = \$18,995,808

#### Comment

#### Identifier

Risk 8

#### Where in the value chain does the risk driver occur?

Direct operations

#### Risk type & Primary climate-related risk driver

Reputation	Negative press coverage related to support of projects or activities with negative impacts on the climate (e.g. GHG emissions, deforestation, water stress)
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#### Primary potential financial impact

Decreased revenues due to reduced demand for products and services

#### Climate risk type mapped to traditional financial services industry risk classification

Reputational risk

#### Company-specific description

Reputation is one of UBS' most valuable assets, key to the success of a global financial firm & to its brand. The firm's Code of Conduct & Ethics underscores the vital importance of protecting & advancing UBS' reputation (and makes explicit reference to UBS' "constantly looking for better ways to do business in an environmentally sound and socially responsible manner"), this includes how UBS addresses climate change (CC) in its business activities.

CC involves certain reputational risks if not properly addressed, notably through negative stakeholder perceptions of UBS. More concretely, UBS' approach to CC directly affects whether or not, respectively at which level, UBS is listed in indices & ratings related to Environmental, Social and Governance (ESG) topics, how the firm is viewed by rating & research agencies in general, & whether UBS remains a credible investment for those investors sensitive to sustainability/ESG issues. UBS continued to face reputational risks, in the context of CC, specifically around stakeholders criticizing banks.

On the other hand, UBS AM shareholder advocacy within climate action can create positive reputational impact, demonstrated by awards and recognitions: Real Estate & Private Market's (REPM) sustainability efforts have again been recognized with a strong performance in the 2022 GRESB Real Estate and Infrastructure Assessments, against an ever-growing competitive peer group.

This year, 23 strategies were submitted to the GRESB Assessments, with 100% of the discretionary strategies receiving either 4 or 5-stars and exceeding the GRESB average. The 19 real estate strategies achieved a combined average score of 85, exceeding the 74 GRESB average. Whilst all submitted infrastructure strategies had a combined average score of 95, surpassing the 82 GRESB average.

#### Time horizon

Short-term

#### Likelihood

More likely than not

**Magnitude of impact**

Low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

57800000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

Implications are indirect (e.g. negative reaction of sustainability oriented clients/ investors, negative effect on recruiting). In the long term increased reputational risks could lead to loss of business and changes in regulation, which might impact UBS' business model. As of December 2022, UBS's market capitalization was USD 57.8 billion. Reputational risks can impact how the firm is viewed by rating & research agencies in general and whether UBS remains a credible investment for investors sensitive to sustainability/ESG issues in the long term. Hypothetically, a 1% decrease in the share price due to reputational risk would decrease the market capitalization by approximately USD 57.8 million. We do not expect direct financial implications associated with this risk driver in the short term.

**Cost of response to risk**

70138368

**Description of response and explanation of cost calculation**

Our approach to sustainability is guided by our understanding of expectations and concerns of our diverse stakeholders. This requires regular and multi-faceted interactions with stakeholders via a range of means of exchange, (incl. our AGM).

We Communicate:

We maintain detailed information on our website about our CC commitment. We actively engage in dialogue with analysts at rating and research agencies. In addition we train employees on Group Sustainability and Impact. In 2022, we continued to provide reputational risk and sustainability and climate risk training for our employees. The training focuses on various aspects of climate, environmental and social risks that can materialize as reputational risks.

We Engage:

We engage with stakeholders on a regular basis and on a wide range of topics. This engagement yields important information about their goals, expectations and concerns. It makes a critical contribution to our understanding and management of issues that have a potential impact (whether positive or negative) on our firm and on our stakeholders. We regularly interact with NGOs as it helps us formalize our approach. Discussions with NGOs were particularly focused on climate change (notably on fossil fuels). Other topics discussed included sustainable finance, human rights and biodiversity.

Cost of response to risk is an estimated \$70.1m per year consisting of the employee costs of the Group Sustainability and Impact organization (288 full-time specialists) who manage this risk by innovating new products and services. The average cost of an employee is \$ 243,536 (\$243,536 x 288= \$70,138,368).

**Comment**

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C2.4

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**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

C2.4a

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**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**

Opp1

**Where in the value chain does the opportunity occur?**

Direct operations

**Opportunity type**

Resource efficiency

**Primary climate-related opportunity driver**

Move to more efficient buildings

**Primary potential financial impact**

Reduced indirect (operating) costs

**Company-specific description**

UBS is incentivized to reduce the carbon intensity of its energy supply and improve the energy efficiency of its own operations. Climate change-related regulatory developments such as renewable energy regulation, fuel and general energy regulation, our commitment to Net Zero, and tax incentives are many factors that encourage UBS to seek energy efficiencies, which lead to cost savings for UBS' in-house operations and reduced emissions. For example: In Switzerland, we are member of the Zurich Energy Model and committed to improve energy efficiency by 1.5% p.a. for all our 341 buildings consuming 123.6 GWh electricity and 35 GWh heat. In addition, a local utility provider in Zurich grants a so called "energy efficiency bonus" (a reduction of CHF 13 per MWh on the grid fees) if companies are on track to achieve energy efficiency targets. In the UK, our third biggest market after Switzerland and the US, UBS faces costs related to the UK Carbon Reduction Commitment based on the amount of emissions UBS generates in the region.

Overall UBS operates more than 800 buildings globally, with major buildings in Hong Kong, Singapore, Mumbai, Zurich, London, New York. Each building represents an opportunity linked to energy cost savings. In 2022, we reduced our energy consumption, largely through seeking energy efficiencies, by 13% compared with our 2020

baseline, as well as 8% y-o-y, contributing to our new reduction target of -15% 2020 vs 2025. Several different initiatives contributed to this reduction, for example, reducing our global real estate, investing in more sustainable buildings and upgrading existing buildings by switching to energy-saving LED lamps replacing pumps, heating systems and other equipment. We also installed solar panels on 3 buildings during 2022. These measures led to a reduction of 13% in our scope 1 and 2 emissions compared to the previous year. Energy efficiency investments resulted in estimated annual energy cost savings of approx. \$8 million in 2021/2022.

#### Time horizon

Short-term

#### Likelihood

Virtually certain

#### Magnitude of impact

Low

#### Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

#### Potential financial impact figure (currency)

2400000

#### Potential financial impact figure – minimum (currency)

<Not Applicable>

#### Potential financial impact figure – maximum (currency)

<Not Applicable>

#### Explanation of financial impact figure

Energy efficiency gains result in reduced operating costs in two ways: First we estimate that energy efficiency will be increased by 1 to 2% p.a. across the global UBS real estate and data center portfolio. With annual energy costs of ca USD 78 mio, This translates into energy costs saving of USD 0.8 - 1.6 million. Second, if we complete the energy efficiency stated above, our utility provider in Zurich provides us an "energy efficiency bonus" (as described in the section above "company specific description"). This equals to ca. USD 0.8million in utility bill reduction.

In total we estimate that we can save up to USD 2.4 m p.a. (1.6+0.8x).

#### Cost to realize opportunity

218000000

#### Strategy to realize opportunity and explanation of cost calculation

UBS ISO 14001 certified environmental management system prioritizes energy efficiency and helps us seize the opportunity to save energy.

(1) Building control: steering groups sanction changes in building operations, incl. operational run times for central building plant & equipment/ data center facilities.

E.g. In 2022, we tested and subsequently implemented a AI based building management system in UBS owned buildings in Switzerland. The AI constructs a digital twin model of the building and thus optimally schedules building installations leading to significant energy savings.

As of year end 2022, UBS operates 62 LEED certified buildings, and overall 70 buildings with LEED or any other certification (e.g. Minergie, BREEAM)

(2) Improvements in building design/ investment in infrastructure: we seek opportunities to invest in infrastructure with the purpose of reducing operating cost. Since July 2020, 100% of our electricity has come from renewable sources, leading to significant reductions in our GHG emissions. In the reporting period for 2022, we sourced 99% renewable electricity, in line with RE100, despite challenging circumstances. The remaining 1% is a result of local considerations in Qatar, with low renewable electricity production volumes combining with the unusually high demand from the 2022 men's football world cup.

(3) UBS applies a Responsible Supply Chain Management (RSCM) framework: incl. environmental criteria for the procurement of goods and services. In 2022, we revised our RSCS and raised the bar for ourselves and our suppliers. Of all the vendors assessed in 2022, 42% were considered as in need of improving their management practices. Evaluation of energy efficiency and carbon emissions are included in the RSCM background checks.

Cost to realize opportunity : Costs of investments in energy efficiency measures and higher costs for new (sustainable) buildings and equipment. In 2022, we invested a total of 218 USDm in UBS corporate real estate properties of which 54 USDm was spent in owned properties and 164 USDm on leasehold improvements. Investments are made with a multi-year time horizon.

#### Comment

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#### Identifier

Opp3

#### Where in the value chain does the opportunity occur?

Investing (Asset manager) portfolio

#### Opportunity type

Products and services

#### Primary climate-related opportunity driver

Development of new products or services through R&D and innovation

#### Primary potential financial impact

Increased revenues resulting from increased demand for products and services

#### Company-specific description

An estimated USD 85tr will be needed for low-carbon climate-resilient infrastructure investments by 2030 to meet the Paris agreement's goal to keep global average temperature increases well below 2 °C (Brookings Institution, 2018). UBS sees a clear investor appetite for directing capital toward a low-carbon future and assists private and institutional clients in their desire to invest accordingly.

We regularly carry out surveys across our client segments which have clearly shown a growing demand across all client types for investments that integrate material ESG factors and / or that focus on making an impact on the environment and society. Two thirds of high-net worth investors in our 2022 Investor Sentiment Survey state that sustainability is highly important to them and to the performance of their portfolio. Furthermore, 78% of those investors surveyed expect investments in sustainability to maximize their returns. This confirms previous investor sentiment survey results where, for example in 2021, investors increasingly saw benefits from integrating sustainable investing into their portfolios. These surveys across all our client segments are not just about gathering evidence to support trends. They also tell us what matters most to our clients, which, in turn, helps us make sure we are supporting them in the right way and in 2022, SI assets (sustainability focus and impact investing) reached 17% by the end of 2022, up from 14% at the end of 2021.

Meanwhile, regulations continue to develop, driving further efforts also on a local level. For example, the Swiss Fund and Asset Management Association and Swiss Sustainable Finance issued "Sustainable Asset Management: Key Messages and Recommendations". UBS was one of the firms involved in this initiative. Finally,

signatories to the UN PRI are required to comply with the TCFD. As approaches to sustainability are increasingly adopted by regulators around the world, affecting pension funds and other institutional investors, UBS AM clients are increasingly asking for innovative investment products and services.

**Time horizon**

Short-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Medium-low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

4455000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

SI assets (sustainability focus and impact investing) for UBS-AM grew to USD 178.2bn to reach 17% of invested assets in 2022, up from 14% (USD 172.1 bn) in 2021. We assume an average of 25 bps across the portfolio to estimate the financial impact as 2022 revenue (USD 178.2bn x 25bps = 4.5bn).

**Cost to realize opportunity**

5200000

**Strategy to realize opportunity and explanation of cost calculation**

As part of our ongoing efforts, we continue to develop offerings to support client demands:

- UBS Asset Management (UBS-AM) has launched innovative solutions in 2022 like the Climate Solutions fund (concentrated climate adaptation strategy investing in companies with products and services that provide solutions to a low-carbon future) and the Future Energy Leaders (thematic equity strategy investing across themes considered to be critical to the future energy system including: renewable electricity, advanced biofuels, hydrogen, carbon capture and grid stability).
- We joined forces with Aon in March 2022 to co-develop and launch the UBS Global Equity Climate Transition Fund. The Aon MasterTrust and Group Personal Pension Plan seeded the fund with more than GBP 700 million. This collaboration brings together our award-winning proprietary Climate Aware Framework and our global stewardship program to help companies such as Aon transition towards a lower-carbon future while also meeting their broader sustainability preferences.
- We collaborated with Essex Pension Fund and Hymans Robertson to launch an investment fund specifically tailored to meet Essex Pension Fund's objectives to invest in companies leading the transition to a low-carbon economy. In addition, the investment fund makes a positive social contribution by favoring companies that align with five of the SDGs.
- We launched the Climate solutions fund in 2022, which follows a concentrated climate adaptation strategy investing in companies with products and services that provide solutions to a low-carbon future.
- A significant part of our offering is our dedicated climate engagement program since 2018, which has focused on 45+ companies in high emitting sectors. It aims to drive stronger integration of climate risk management into business strategies.
- During 2022 we engaged with 141 companies in total on climate change, both through our thematic engagement program and as a natural extension of engagements in our investment processes, with 67% of companies showing positive progress against preset climate objectives.

For 2022, costs for seizing this opportunity are estimated at 5.2m. This is based on personnel expenses of 3.9m + general and admin expenses of 1.3m for the AM Sustainable and Impact Investing Business Area.

**Comment**

**Identifier**

Opp4

**Where in the value chain does the opportunity occur?**

Banking portfolio

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

To reach the Paris Agreement ambitions, the United Nations estimate that appropriate financial flows, new technology frameworks and enhanced capacity building frameworks will be put in place. Countries are increasingly defining strategies in this direction for example by setting Net Zero targets and Paris-aligned Nationally Determined Commitments. Switzerland, a major market for UBS, specifically undertook a commitment to halve its greenhouse gas emissions versus 1990 by 2030.

Our clients consequently move towards increasing resource efficiency, while seeking to mitigate their own climate-regulatory risks. Financing markets were impacted by the difficult macro environment in 2022, which was also reflected in Green, Social, Sustainability, Sustainability-linked markets. However despite the headwinds, UBS saw increase activity in our EMEA GSSS bond issuances, which increased 8% YoY. We also continued to maintain a dominant position in UBS' fast-growing home market of Switzerland, securing leadership in league table of Swiss Franc market with 44% market share. We also extend green and sustainable loans in line with the Loan Market Association. And in 2021, our Investment Bank's (IB) Global Banking team set up an ESG advisory team to help established corporate clients with the integration of ESG risks and opps. into their strategy, operations and financing related decisions, thereby supporting their positioning in the financial markets.

UBS takes a holistic approach to sustainability in terms of the products and services we provide (see section below for a high level overview on UBS Investment Bank and Research). As part of our broader offering, UBS sees a strong business rationale for catering to the growing importance of and demand for sustainability financing in the transition to a low-carbon economy. UBS provides capital-raising and strategic advisory services globally to companies that make a positive contribution to climate change mitigation and adaptation, and/or within its lending capacity to address this need.

In May of 2021, UBS AG first strengthened its resources toward sustainability efforts by establishing the Group Sustainability and Impact organization which is led by the

GEB lead for sustainability and impact, who has the responsibility for setting the firm's sustainability and impact strategy, in agreement with fellow GEB members. This dedicated group expands our resources and expertise in the area of sustainable finance.

**Time horizon**

Short-term

**Likelihood**

Very likely

**Magnitude of impact**

Medium-low

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

25000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

We plan to continue supporting the issuance of Green, Social, Sustainability or Sustainability-linked (GSSS) bonds. We expect to see further growth going forward despite the challenging market conditions faced in 2022. Our products and solutions include green and sustainable, sustainability-linked bonds issued in accordance with market principles and / or taxonomies. In 2022 UBS's share of financing of such transactions amounted to USD 9.8bn (with the full deal value of these transactions being USD 47.6bn). The Investment Bank facilitated 77 bond deals, with a market leading share of the Swiss franc GSSS bond market. Generating c.25m of revenues. This is down from 103 in 2021, but up from 33 Green, Social and Sustainability bond transactions in 2020.

**Cost to realize opportunity**

10000000

**Strategy to realize opportunity and explanation of cost calculation**

Investment Bank:

-Since 2017, we have engaged in high profile issuances in the GSSS bond market, incl. the 1st-ever green bond offering from a Swiss public sector entity, 1st green bond for a listed company in Switzerland (active in energy and infrastructure), and 1st Green Tier 2 bonds from a European bank. In 2022, UBS supported issuance of 77 GSSS transactions. In 2022, we have the objective to reach 100 GSSS-linked bond mandates. In light of the challenging financing markets macro environment, this remains the goal for 2023 as well.

-In 2021, our IB's Global Banking team set up an ESG advisory team w/ the aim to help established corporate clients with the integration of ESG risks and opps. into their strat., etc.

-Our Global Markets business focuses on dev. products and solutions to meet clients' ESG objectives, incl. thematic portfolios and facilitating access to carbon markets.

-Our independent ESG Research team focuses on ESG integration and thematic research. In 2022, 201 UBS Research reports carried the UBS ESG icon, flagging ESG content, in collab. w/ 202 analysts. This is up from 134 reports in 2021.

- In 2022, our Investment Bank organized 25 investor conferences featuring ESG content.

Switzerland: We continue to strive to be the pref. strategic financial partner for Switzerland's Energy Strategy 2050 by supporting energy utilities in raising capital to progress their quest for renewable energy. We offer SMEs an energy check-up to assess their energy efficiency. Leasing bonuses as financial contributions toward enhancing enviro. performance are offered to companies seeking to finance production machines. In Real Estate Financing, UBS offers key products such as the UBS Mortgage Energy and UBS Loan Energy lending for clients looking to investment more in sustainable energy and heating systems, as well as for energy-efficient investment properties.

Cost for seizing opp.: Within Global Banking and Global Markets, 50+ employees have sustainability and climate-related finance as part of their focus (5–100% of their time). Based on a pro rata of their time and in combination to newly fully dedicated ESG Advisory employees, est. to cost less than \$10m a year. The ESG Research team consisted of 7 people in 2022. Cost calc. is a best effort given the increasing integration of sustainability within the firm.

**Comment**

Further details are available in the 2022 Sustainability Report on [ubs.com/gri](https://ubs.com/gri)

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**Identifier**

Opp5

**Where in the value chain does the opportunity occur?**

Investing (Asset manager) portfolio

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

In many global markets, legislative frameworks incl. Energy Performance of Buildings Directive 2010/31/EU, Energy Efficiency Directive 2012/27/EU and Local Law 97 in NYC have been enacted. In Switzerland, an updated energy law promotes more energy efficient buildings and renewable energies since January 2018, and in addition, many Swiss cantons will implement a new energy and CO2 regulation (e.g. with bans on fossil fuel heating systems). These developments create an incr. demand for investment with a low carbon footprint and incr. risks associated with not responding, which we manage through initiatives such as our TCFD-aligned ESG Risk Framework. REPM holds 2,000+ real estate assets in 14 countries covering most property types and a further 14 infrastructure assets and 3 infrastructure funds. As statutory requirements become more stringent; social, economic and environmental criteria need to be considered for real asset investment decisions (incl. CO2 emissions reduction,

tenant satisfaction, etc). In Barcelona, Cornerstone Business Park was the first office development to achieve LEED Gold Status thanks to features like lighting control, smart onsite renewable energy generation, etc. Outside Europe, investments incl. Phoenix Wind Repower in Texas, where expected annual output would displace up to 600,000 metric tons of emissions annually based on an EPA calculation. 455 Market Street in San Francisco is Platinum certified under LEED- ARC, Fitwel and Fitwel Viral Response certified and currently purchasing 100% clean energy. REPM is a member of GRESB, and in 2022, 23 funds (4 of which were non-discretionary) representing 96%+ of UBS AM's direct pooled real estate and infrastructure vehicles globally. These funds showed strong results with 100% of the 19 discretionary strategies submitted receiving either 4 or 5 stars, and all outperforming the GRESB average (a combined average score of 85 vs the 74 GRESB average). 100% of our submitted discretionary strategies received full marks (30/30) in the Management Component of the GRESB Assessment. During 2022 we focused on building out new sustainability-oriented capabilities, including in life sciences (Europe), energy storage (US) and eco-transport (globally) as well as enhancing our focus on renewables through our existing infrastructure platform. We have also integrated into every REPM employees' annual objectives at least one sustainability-oriented goal on which they will be assessed going forward.

#### Time horizon

Short-term

#### Likelihood

Very likely

#### Magnitude of impact

Medium

#### Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

#### Potential financial impact figure (currency)

522000000

#### Potential financial impact figure – minimum (currency)

<Not Applicable>

#### Potential financial impact figure – maximum (currency)

<Not Applicable>

#### Explanation of financial impact figure

The potential annual financial impact in the short term is associated with the revenues generated by the management fees as a portion of the full USD 62bn of Real Estate funds and additional USD 49bn in our other real asset strategies (infrastructure, agriculture, indirects). We believe that AuM will be lost by managers who fail to act on ESG opportunities (and risks), and as such the financial impact on fees ranges from 100% losses (loss of all AuM by managers failing to act with ESG in mind) to unlimited upward wins resulting from management/performance fees of existing and new products.

In the near term, assuming an average fee of 47bps, this represents an estimated USD 522m of revenue (based off 2022 AuM: USD 111bn x 47bps = USD 522m). In the longer term the potential financial impact is not currently estimatable as new product shelf is not known, future fees are not estimatable given the relative youth of impact/sustainability strategies and fee structures.

#### Cost to realize opportunity

7900000

#### Strategy to realize opportunity and explanation of cost calculation

Our corporate sustainability mission consists of delivering strong risk-adjusted performance by integrating sustainability into our investment processes; implementing sustainable practices; and addressing environmental impacts while enhancing real asset operations and values.

Significant process enhancements were implemented in 2022, driven by desire to integrate the TCFD framework into our process and meet our net zero commitments. We believe it is very important to measure and mitigate physical and transition risk for long-term benefits of our clients and the planet.

Based on the TCFD framework, the following items were incorporated into the investment process:

- Update due diligence and investment process documents to incorporate climate risk (physical and transition)
- Monitor transition and physical risk using internal/external systems/dashboard, to identify key risks and track progress against targets (where relevant)

The updated due diligence and investment committee brief requirements set a consistent standard and require the investment committee to approve and confirm that risks have been properly identified and mitigated. Work with external physical risk vendors forms an integral part of our processes. Our dashboard allows individual investments and entire funds (real estate only) to compare progress towards the 1.5-degree reduction pathway (latest CRREM). Focus continues to be on implementing energy conservation measures, producing renewable energy onsite (primarily solar) and purchasing clean energy.

Costs for seizing this opportunity are mainly linked to employee salaries (personnel involved with sustainability). We have ~11 full-time employees dedicated to sustainability in REPM meaning ~USD 2.6 million direct salary costs (assuming average REPM salaries) plus an additional ~10 FTEs (based on ~40 not-fully-dedicated staff working on sustainability in REPM) equating to ~USD 2.3 million (assuming average REPM salaries). Note this does not include additional support from staff outside REPM. Finally, ~USD 3.0 million is spent on external sustainability consultants (2022). Overall, USD 7.9 million is directly identified (salary and third party costs, assuming REPM average) with further indirect costs from UBS AM/Group in support of REPM sustainability initiatives.

#### Comment

#### Identifier

Opp2

#### Where in the value chain does the opportunity occur?

Other parts of the value chain

#### Opportunity type

Markets

#### Primary climate-related opportunity driver

Improved ratings by sustainability/ESG indexes

#### Primary potential financial impact

Increased portfolio value due to upward revaluation of assets

#### Company-specific description

Amid far-reaching economic and societal unrest, businesses are challenged on the legitimacy of their role and the part they play in society more than ever. This is why we put great emphasis on learning the views and values of our stakeholders with regard to the business activities of UBS and its role in society. Our ambition is to be the financial provider of choice for clients who wish to mobilize capital toward the achievement of the 17 Sustainable Development Goals and the orderly transition to a low-carbon economy.

The Corporate Culture and Responsibility Committee (the CCRC) of UBS Group AG's Board of Directors (the BoD) oversees UBS's climate strategy. This is set by our firm's Group Executive Board (the GEB), and includes our appetite for climate-related risks. Over the past years, clients have continued to shift in favor of investments that focus on, or more actively take into account, material environmental, social and governance (ESG) factors. The COVID-19 crisis had both accelerated and solidified this

trend which remains in place by highlighting the consequences of not addressing the challenges facing life on Earth (incl. climate change, social inequalities, etc) as well as the interconnectedness of our world. In 2021, our survey of 2,502 Swiss companies found that the overwhelming majority of firms pay close attention to sustainability issues in relation to their activities in Switzerland and abroad. Nine out of ten companies said that sustainability is either important or very important to them. A global survey of 450 institutional investors, published in 2021 in "Resetting the agenda; How ESG is shaping the future," further underscored these views with three-quarters of respondents agreeing that the COVID-19 pandemic will accelerate general interest in ESG and capital inflows into sustainable investments over the next three to five years. We regularly interact with non-governmental organizations (NGOs) and appreciate their input and insight as it helps us consider our approach to, and understanding of, societal issues and concerns. NGOs have long established themselves as critical watchdogs of companies, both scrutinizing and challenging how we address a broad range of environmental, social and human rights concerns. In 2022, discussions with NGOs were particularly focused on climate change (notably on fossil fuels). Other topics discussed included sustainable finance, human rights and biodiversity.

**Time horizon**

Short-term

**Likelihood**

More likely than not

**Magnitude of impact**

Medium

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

578000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

A strong reputation supports the attraction of prospective and retention of existing clients, which has both, direct and indirect financial implications. We expect this to become more important as the issue of climate change continues to increase in importance also in terms of regulation. Reputation impacts how the firm is viewed by rating & research agencies in general and is relevant to attract investors sensitive to sustainability/ESG issues in the long term, which has a positive impact on share price. As of December 2022, UBS' market capitalization was USD 57.8 billion. Hypothetically, a 1% increase in the share price due to excellent reputation would increase the market capitalization by approximately USD 578million (\$ 57.8 bn x 0.01).

**Cost to realize opportunity**

70100000

**Strategy to realize opportunity and explanation of cost calculation**

Our ambition is to be the financial provider of choice for clients who wish to mobilize capital toward the achievement of the 17 SDGs and the orderly transition to a low-carbon economy.

The Chief Sustainability Office (CSO) reports directly into the Group GEB Lead for Sustainability and Impact. UBS's ambition is to be a leader in sustainable finance across all client segments, a recognized innovator and thought leader in philanthropy, an industry leader for sustainable business practices, an employer of choice. In climate specifically, a key component of our comprehensive climate strategy is to offer innovative products and services in the areas of investments, financing and research as well as to encourage more transparency by companies. At the same time, we are working on further restricting assets that are associated with climate-related risks. We continue to be successful on both fronts, and in 2022 increased invested assets in sustainable investments to USD 268bn (vs USD 251bn in 2021) while reducing our lending exposure to carbon-related assets to 7.5% (USD 33.8bn) of our total customer lending exposure (down from 8.0% at the end of 2021 and 8.6% at the end of 2020). UBS uses the ISO 14001 norm to manage its environmental impact across all activities, from own operations to banking activities.

To provide sustainability information to our stakeholders, UBS maintains detailed information on websites (see under comments) & actively engages in internal and external education and awareness-raising on sustainability. We communicate with investors, analysts and rating agencies who are focused on sustainability to discuss topics that are relevant to our long-term performance, such as climate change. Following the launch of the TCFD recommendations in 2017, we have continuously improved and expanded our climate-related disclosures to demonstrate our active engagement for an orderly transition to a low-carbon economy.

Separately, the CSO team is also responsible for the communication with key sustainability rating agencies, and supports the Investors Relations team with providing relevant information to demonstrate UBS's climate engagement.

The time horizon can be considered in the short term, as these processes and activities are ongoing and iterative.

Costs for seizing this opportunity are employee salaries. UBS employs 288 specialists dedicated to sustainability and impact. The average cost of an employee is \$ 243,536 (\$243,536 x 288 = \$70.1mn).

**Comment**

Key websites include [ubs.com/sustainability](https://ubs.com/sustainability) and [ubs.com/gri](https://ubs.com/gri)

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## C3. Business Strategy

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### C3.1

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**(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?**

**Row 1**

**Climate transition plan**

Yes, we have a climate transition plan which aligns with a 1.5°C world

**Publicly available climate transition plan**

Yes

**Mechanism by which feedback is collected from shareholders on your climate transition plan**

Our climate transition plan is voted on at Annual General Meetings (AGMs)

**Description of feedback mechanism**

<Not Applicable>

**Frequency of feedback collection**

<Not Applicable>

**Attach any relevant documents which detail your climate transition plan (optional)**

UBS Climate and Nature Report  
ubs-climate-and-nature-report-2022-en.pdf

**Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future**

<Not Applicable>

**Explain why climate-related risks and opportunities have not influenced your strategy**

<Not Applicable>

**C3.2**

**(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?**

Row	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>
1			

**C3.2a**

**(C3.2a) Provide details of your organization's use of climate-related scenario analysis.**

Transition scenarios	NGFS scenarios framework	Portfolio	<Not Applicable>	
				<p>We have been using scenario-based approaches since 2014 to assess our exposure to physical and transition risks stemming from climate change. These early in-house scenario analyses have been followed by a series of assessments performed through industry collaborations in order to harmonize approaches in addressing identified methodological and data gaps.</p> <p>In 2018, UBS began a multi-year collaboration with a peer group of up to 35 banks, the UNEP FI, the IAMC, and risk consultancies Oliver Wyman and Acclimatise. Phases of the project:</p> <p>Phase 1: 2018-2019: Development of a credit analysis methodology that uses integrated assessment modeling (IAM) climate scenarios; pilot testing the methodology on UBS power utilities credit portfolio. Time Horizon: ST= short-term, 0–3 years; MT = medium-term, 3–10 years Outcome: No significant credit loss neither from transition risks in 2-degree scenarios, nor impacts from physical risks in 4-and 2-degree scenarios.</p> <p>Phase 2: 2020: Further development of climate scenarios, in line with the range of reference scenarios published by the NGFS Development of a heatmap methodology Pilot testing the credit analysis methodology on our oil and gas portfolio and physical risk analysis on our real estate mortgage portfolio. Time horizon: ST= short-term, 0–3 years; MT = medium-term, 3–10 years; LT = long-term, over 10 years Outcome: UBS has a very low exposure to economic activities with moderate to high transition risk No significant credit loss from transition risks in orderly and disorderly 1.5°C scenarios No significant losses expected from lending collateralized by real estate neither in Switzerland nor the United States</p> <p>Phase 3: 2021: Deep dive on climate transition risks in real estate, portfolio alignment methods, and client-centric approaches for supporting transition strategies. Time horizon: ST= short-term, 0–3 years; MT = medium-term, 3–10 years; LT = long-term, over 10 years Outcome: Phase III informed internal projects, capacity building, training and further enhancement of climate materiality and heatmap methodologies</p>

Transition scenarios	NGFS scenarios framework	Portfolio	<Not Applicable>	<p>In 2021, UBS began participating in regulatory scenario analysis and stress test exercises, namely the Bank of England (BoE) 2021 Climate Biennial Exploratory Scenario (CBES): Financial risks from climate change as well as the European Central Bank (ECB) climate stress test. In 2021, we also participated in a top-down climate risk assessment performed jointly by FINMA and the SNB in Switzerland. For the 2021 CBES exercise, the BoE was using exploratory scenarios to investigate a range of climate risks stemming from climate change. While UBS was not formally required to participate, as we are not a UK-headquartered bank, we opted in to the exercise in order to learn from the effort and given our footprint in the UK. We contributed to the NGFS's work exploring the potential for risk differentials among assets due to climate change. We also participated in industry efforts to evaluate regulatory exercises to date. This included the IIF report "Navigating Climate Headwinds," which examined learnings from 20 global institutions on regulatory climate scenario analysis and stress test exercises. We will continue to leverage these learnings as it further enhances testing methodologies.</p> <p>Throughout 2022, we engaged with a range of regulatory surveys and other requests for information from supervisors around the globe.</p> <p>Regulatory stress test exercises:</p> <p>1) In the first half of 2022 UBS Europe SE has participated in the ECB supervisory climate risk stress test, which assesses how prepared banks are for dealing with financial and macroeconomic shocks stemming from climate risk. The results indicated low exposure to corporate counterparties in high-risk sectors.</p> <p>2) Bank of England Climate Biennial Exploratory Scenario (CBES): Financial risks from climate change. Scenarios used: CBES scenarios (consistent with but not identical to NGFS scenarios):          –early action          –late action          –no additional action;          Outcome: Overall, the scenario analyses showed mild losses and low exposure of climate-sensitive segments for business booked in UBS AG, London Branch.</p> <p>3) Swiss Financial Market Supervisory Authority (FINMA) / Swiss National Bank (SNB) climate risk assessment: Focus on measurement of climate-related transition risks, conducted in 2021. Outcome: UBS exposure to the carbon-intensive sectors is low.</p>
Transition scenarios	IEA CPS	Portfolio	<Not Applicable>	<p>In addition to the UNEP FI TCFD working group for Banks, between 2019 and 2020, UBS has been one of the pilot banks testing the PACTA methodology. In the context of the PACTA pilot, we studied the alignment of select climate-sensitive sectors in our corporate credit portfolio with Paris Agreement benchmarks. The methodology provides an assessment of a bank's credit-financed activities in relation to the global shift to a low-carbon economy. Among other results, the PACTA for lending assessment showed that the fuel mix in UBS's power utilities credit portfolio is significantly less carbon-intensive than the global corporate economy as of 2019. As an outcome of the collaboration between UBS and 16 other international banks, academia and experts, a PACTA for Banks Methodology Document was published. In 2020, UBS participated in the PACTA 2020 climate alignment test that focused on assessing listed investments, mortgage and direct real estate portfolios. In this occasion, the PACTA methodology was applied to the listed investments portfolios. The UBS results for this portfolio were compared with the aggregated results of all participating banks' portfolios.</p> <p>Scenarios used:          IEA, B2DS, SDS, NPS, CPS</p> <p>Time horizon: ST= short-term, 0–3 years; MT = medium-term, 3–10 years;          Outcome: Listed investments results show that UBS has a relatively low exposure to power, automotive and fossil fuel sectors overall, compared with the aggregated results of all participating banks' portfolios.</p>
Physical climate scenarios	RCP 6.0	Portfolio	<Not Applicable>	<p>Sustainability and climate risks may manifest as credit, market, liquidity or operational risks, resulting in potential adverse financial or reputational impacts for UBS. They may also negatively impact the value of investments. Climate risks can arise from either changing climate conditions (physical risks) or from efforts to mitigate climate change (transition risks). Physical and transition risks from a changing climate contribute to a structural change across economies and consequently can affect banks and the financial sector through financial and non-financial impacts.</p> <p>Examples of physical risk scenario analysis below:</p> <p>2015 - development of assessment of physical climate hazard impacts on mortgage portfolios secured by real estate: We also assessed the vulnerability of loan portfolios secured by real estate in Switzerland and the US to physical risk by mapping the location of collateral in over 6,000 postal code areas against Swiss Re's CatNet tool, which aggregates a large dataset of observed natural hazards such as wildfire, river and pluvial flooding and tropical cyclones.</p> <p>2017 - Natural Capital Finance Alliance / United Nations Environment Programme Finance Initiative (UNEPFI): Assessment of the impact of increased drought on productivity of borrowers in UBS energy credit portfolio.</p> <p>2020 - UNEP FI TCFD phase II project for banks: Pilot testing the physical risk analysis on our real estate mortgage portfolio.</p> <p>UBS approaches climate risk identification through climate risk heatmaps, which enable us to take a materiality-driven approach to climate risk management.</p> <p>Climate-related physical and transition risks are identified at divisional and cross-divisional level and integrated in the firm-wide risk identification process.</p>
Transition scenarios	IEA SDS	Portfolio	<Not Applicable>	<p>In 2020, we were one of the pilot banks testing the Paris Agreement Capital Transition Assessment (PACTA) methodology. This methodology provides an assessment of a bank's credit-financed activities in relation to the global shift to a low-carbon economy. We studied the alignment of select climate-sensitive sectors in our corporate credit portfolio with Paris Agreement benchmarks.</p> <p>One of the results shown by the PACTA for lending assessment was that the fuel mix in UBS's power utilities credit portfolio was significantly less carbon-intensive than the global corporate economy, as of 2019. As an outcome of the collaboration between UBS and 16 other international banks, academia and experts, a PACTA for Banks Methodology Document was published.</p> <p>In 2022, we participated in the PACTA climate alignment test focused on assessing listed investments (including equities and bonds), mortgages and direct real estate portfolios. The 2022 PACTA results for this portfolio were compared with the aggregated results of all participating banks' portfolios.</p> <p>A detailed report of the PACTA 2022 climate alignment test for the Swiss financial market is available from the Swiss Federal Office for the Environment (FOEN). It promotes industry learning and supports information flow on progress made and efforts still needed. Overall, the test results have confirmed findings from our previous in-house assessment on climate risk. So far, we have not identified significant climate-related financial risk on our balance sheet. This is explained by our firm's relatively small lending book in climate-sensitive sectors and the availability of insurance where we have relevant exposures to such sectors (e.g., Swiss mortgage lending book).</p>

C3.2b

**(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.**

**Row 1**

**Focal questions**

Sustainability and climate risks may manifest as credit, market, liquidity or operational risks, resulting in potential adverse financial or reputational impacts for UBS. They may also negatively impact the value of investments. Climate risks can arise from either changing climate conditions (physical risks) or from efforts to mitigate climate change (transition risks). Physical and transition risks from a changing climate contribute to a structural change across economies and consequently can affect banks and the financial sector through financial and non-financial impacts.

The firm's Sustainability and Climate Risk (SCR) unit (part of Group Risk Control), manages material exposure to sustainability and climate risks. It also advances our firmwide SCR initiative to build in-house capacity for the management of sustainability and climate-related risks. Our SCR initiative follows a multi-year roadmap. It is designed to integrate sustainability and climate risk considerations into our firm's various traditional financial and non-financial risk management frameworks, and related policies and processes.

Our SCR initiative has been set up to address risks across our firm's business divisions and legal entities. In 2022, it monitored emerging sustainability and climate risk regulation, engaged with select regulators for deep-dives, further advanced efforts toward the goal of full integration of sustainability and climate risk into our firm's traditional risk management frameworks and stress-testing capacity. Further developments included the introduction of sustainable product guidelines, building new capacity to centrally structure, acquire, and deploy ESG data across the firm, and further refining governance and methodologies driving ESG reporting and disclosure.

The focal questions UBS seeks to address by using climate related scenario analysis are:

1. How prepared banks are for dealing with financial and economic shocks stemming from climate risk (as part of regulatory stress test exercises)?
2. How aligned are the bank's portfolios with Paris Agreement targets/ 1.5 degree pathways?
3. What are the climate sensitive risk pockets in UBS's portfolio?

**Results of the climate-related scenario analysis with respect to the focal questions**

1. In 2022, we participated in the Climate Stress Test (CST) exercise to assess banks' preparedness for dealing with (w/) financial & economic shocks stemming from climate risk (CR). The CST exercise incl., a self-assessment questionnaire, CR metrics & stress test projections. The scope covered UBS Europe SE, which contributed starting point data for supervisory top-down assessments. The exercise showed that UBS Europe SE has low exposure to CR.

2. UBS was one of the pilot banks testing the PACTA methodology. We participated in the PACTA 2020 climate alignment test, which focused on assessing listed investments, mortgage & direct real estate portfolios. On this occasion, the PACTA methodology was applied to listed investments portfolios & our results were compared w/ the aggregated results of all participating banks' portfolios. Scenarios used: IEA, B2Ds, SDS, NPS, CPS. In 2022, we participated in the PACTA climate alignment test focused on assessing listed investments (incl., equities & bonds), mortgages & direct real estate portfolios. The test results are aligned w/ the findings from our previous in-house assessment on CR. So far, we have not identified significant climate-related financial risk on our balance sheet.

3. UBS approaches CR identification through CR heatmaps, which enable us to take a materiality-driven approach to CR mgmt. The transition risk (TR) heatmap (HM) methodology is based on dividing economic sectors w/ similar risk characteristics into risk segments & rating those segments according to their vulnerability to climate policy, low-carbon technology risks, & revenue or demand shifts under an aggressive approach to meeting the well-below-2°C Paris goal. As a result, the ratings in the heatmap reflect the levels of risk that would likely occur under an ambitious transition (in a short-term time horizon). The current TR HM shows that UBS's exposure to activities rated as having high/moderately high/moderate vulnerability to climate transition risks is relatively low. Total exposure: \$450,17bn. As part of our ongoing efforts of CR driven risk management, in 2022, we further embedded physical & TR into our CR mgmt., framework. As part of the integration of climate in credit risk, we are developing a playbook to help the business divisions integrate climate into processes, policies & frameworks. This approach is also under development for market risk. In 2023 timeline we plan to further enhance our methodologies of assessing CR in credit & market risk. As part of net-zero commitment, in 2021, UBS pledged to set targets that further align financing activities w/ the PA. We selected the scenario IEA NZE by 2050 in line with the NZBA guideline, as one of the most recent & widely accepted models that achieves a temp., increase of 1.5°C by 2050. In line w/ all efforts to align its business w/ 1.5°C by 2050 scenario, UBS set net-zero targets from its lending activities w/ 2030 interim targets.

**C3.3**

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**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

Products and services	Yes	<p>We support our clients' efforts to assess, manage and protect them from climate-related risks by offering innovative products and services in investment, financing &amp; research. This includes our proprietary Climate Aware suite of products which we have detailed below in the section on Investment in R&amp;D.</p> <p>As of 31 December 2022, UBS's SI AuM were USD 268 billion, compared with USD 251 billion at year-end 2021. This represents an increase of 6.5% year on year. SI AuM account for 6.8% of UBS's total invested AuM at year-end 2022, compared with 5.5% at year-end 2021. Impact investing assets decreased to USD 21 billion from USD 29 billion, reflecting negative market performance and foreign currency effects, as well as methodology changes</p> <p>In 2018, UBS AM launched a thematic engagement program on climate change to support these product developments. We are now engaging with companies in: O&amp;G, Electric utilities, Materials, Chemicals, and Automotive. We hold meetings with management and representatives of the boards of companies and also collaborate with other investors through Climate Action 100+. We continue to be a strong supporter of the CA100+ initiative as a member of 26 coalitions and a co-lead investor in 6 of those coalitions.</p> <p>In 2022, climate change was discussed in 37% of engagement interactions.</p>
Supply chain and/or value chain	Yes	<p>Climate risks &amp; opp. influenced UBS's supply chain (SC) strategy in the short term (0-3 yr.) &amp; will continue to influence the strategy mid- &amp; long term (3-10, 10-80 yr.). In response to increased stakeholder/regulatory expectations we apply a Responsible Supply Chain Management (RSCM) framework for the procurement of goods and services (conducted by service provider Chain IQ, who performs supplier due dil. &amp; establishes remediation overseen by UBS experts). Review of energy efficiency &amp; emissions are part of RSCM background checks. A substantial bus. decision impacted by CC was joining the RE100 initiative &amp; committing to use 100% renew. electricity by mid 2020. In 2022, we classified 146 vendors as providing UBS with (w.) goods or services w. potentially high impacts. This included newly sourced &amp; ongoing engagements, which are regularly reassessed. 42% of these were considered as in need of improving their mgmt. practices. Specific remediation actions were agreed w. all, implementation progress has been closely monitored. In 2022, no vendor relationship was terminated in result of RSCM assessments (ast), quantifying the success of our pre-contract vendor risk assessment. Several indicators are used to measure suppliers, eg. energy consumption/ share of renew., or emission statements. An important measure of success is the cost/income ratio, considered both int. &amp; ext. We perceive a cost risk from legislative changes which can manifest as increased energy prices &amp; a need for investments e.g. in Real Estate (RE). We focus on reducing the cost risk by moving away from fossil fuels, remaining able to act &amp; consequently retain broader options for action. We've implemented Net Zero &amp; energy reduction targets &amp; derived related RE, IT &amp; SC strategies to anticipate this risk. The strategies are implemented consistently, reducing our risk while benefitting the cost/income ratio. we perform a complete annual review of all our RSCM product specifications. These set the env. &amp; social standards required for med- and high risk categories. As part of SC Goals 2023, we are continuously improving our RSCM process to achieve UBS ambition to be a leader in sust. bus. practices, w. the firm-wide key goal of achieving net zero by 2050. This includes as well our engagement efforts with key vendors on targeting net zero by 2035.</p>
Investment in R&D	Yes	<p>UBS is building intellectual capital in Asset Management (AM) division, through innovating products &amp; services to meet growing consumer demand for products that mitigate climate-related risks &amp; provide investment opportunities in the transition to a low-carbon economy.</p> <p>Growing the organization requires investment in staffing for which Group Sustainability and Impact had 288, up from 221 in 2021.</p> <p>AM has developed a suite of products allowing clients to identify the carbon intensity of their investments and/or to align them with the Paris Agreement.</p> <p>In 2017, AM with the New Employment Savings Trust launched a strategy called Climate Aware with an aim to do more than manage investments based on carbon foot-printing. In 2018, AM followed its successful UK CA rules-based fund with an Irish-based fund that is available for international investors outside of the UK. The portfolio is oriented towards companies that are better prepared for a low-carbon future while reducing exposure to, rather than excluding, companies with higher carbon risk, in order to pursue strategic engagement with these companies. The strategy involves not only a reduction of the CO2 footprint of the portfolio but also an innovative approach to aligning the portfolio with the 2°C carbon reduction scenario. The strategy was expanded in 2019 to include mitigation, adaptation &amp; transition. In 2020, a suite of investment strategies, including active &amp; passive, equity &amp; fixed income, were launched.</p> <p>Real Estate and Private Markets (REPM) requires all investments to adhere to our sustainability policies, which includes incorporating resilience, CC and reducing GHG emissions (down 19.4%). The CC and resilience measures have been incorporated to reduce risk and enhance value upon sale, while the GHG emission reductions not only benefit the environment, there is a strong correlation with reduced utility costs which enhance our clients returns.</p> <p>Results of integrating sustainability:</p> <ul style="list-style-type: none"> <li>•A+ scores for REPM (Property and Infrastructure modules) on the UN Principles of Responsible Investment Assessment since 2017</li> <li>•GRESB Management Component: 86% of our submitted strategies received full marks (30/30); the remaining scored 29/30 in the Management Component of the Assessment which measures an entity's strategy &amp; leadership management, policies &amp; processes, risk management &amp; stakeholder engagement approach.</li> </ul>
Operations	Yes	<p>Climate risks and opportunities influenced UBS's strategy in terms of operations in the short-term (0-3 yr.) &amp; will continue to influence the strategy in the mid- and long term (3-10, beyond 10). We continue to reduce our GHG emissions &amp; increase the firm's share in renewable energy. A substantial strategic decision impacted by CC was joining the RE100 initiative and committing to use 100% renewable electricity by mid 2020 (reached) &amp; reducing our GHG emissions, resulting in a 93% GHG reduction from 2004 to 2022 and the subsequent Net Zero target statements. Since 1.7.2020, we maintained use of at least 99% renew. electricity. A second substantial strategic decision impacted by climate risks and opportunities in the in-house environmental management area has been that UBS is phasing out all fossil fuel based heating systems at end of life.</p> <p>Exposure to fossil fuels entails climate transition risks, which can translate into reputational &amp; financial impacts. We actively mitigate these risks through taking low-carbon purchasing decisions (shifting demand for fossil fuels) and phasing out fossil fuels in our operations. Through our certified Environmental Management System we are able to take strategic decisions locally (e.g. RE Guideline on banning installation of any new fossil fuel heating systems). Thereby we implemented various measures, e.g. adaptations in building controls - like heating schedules, digitalization in energy management and operations in general or demanding operational improvements as part of FM supplier contracts.</p> <p>We have established environmental objectives at relevant levels and functions. To continuously improve our environmental performance, we set quantitative targets related to our significant environmental aspects since 2006. We have continuously &amp; successfully reduced our environmental impact over the years., and in line with our net zero commitment, aim to achieve net zero emissions in our scope 1 and 2 operations by 2025 while also targeting net zero for supply chain emissions from GHG key vendors by 2035. We met our objective to reduce the environmental impact resulting from our own operations. Paper and waste volumes have been reduced significantly in recent years &amp; overcompensate lower-than-expected sustainable paper and waste recycling ratios.</p>

**C3.4**

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

Row	Revenues	Revenues:
1	Capital expenditures	UBS has identified an opportunity and client demand for products and services which both help mitigate risks from the transition to a low-carbon economy and capture investment opportunities in this transition. An estimated USD 90 trillion will be needed in low-carbon investments by 2030, to finance the transition and meet Paris Agreement goals (Sarah Breenen, PRA/ OECD data).
	Capital allocation	UBS identifies the investment needs involved in the transition to a low-carbon economy and supports clients' efforts to assess, manage and protect them from climate and sustainability-related risks by offering innovative products and services in investment, financing and research. UBS's ambition is to be the financial provider of choice for clients who wish to mobilize capital toward the achievement of the 17 Sustainable Development Goals and the orderly transition to a low-carbon economy.
	Acquisitions and divestments	Capital allocation/capital expenditures:
	Access to capital	As UBS aligns its disclosure with TCFD recommendations, we will continue to perform strategic impact assessments and better understand the implications of climate and sustainability-related impacts on our business strategy:
	Assets	<ul style="list-style-type: none"> <li>• Planning for shifts in UBS business strategy with respect to climate-related risks and opportunities has already impacted planning capital expenditures, and may be further impacted as we continue to align with pathways defined by the Paris Agreement.</li> <li>• For example, UBS is building intellectual capital in our asset management division, through innovating new products and services (e.g. staffing SI), to meet shifting consumer demand for products that mitigate climate-related risks and provide investment opportunities in the transition to a low-carbon economy. Growing the organization requires investment in staffing (288 in 2022, 221 in 2021, 170 in 2020, 145 in 2019).</li> <li>• In the risk organization, significant investments in responding to increased regulatory requirements on climate risk management/ integrating climate into our standard risk management processes have been made (and are expected to further increase). Current personnel resources allocated to climate risk management: \$243,536 (cost per employee) X 78 (average number of FTE dedicated to climate risk management in 2022) = \$18,995,808m.</li> </ul>
	Liabilities	<p>Acquisitions and divestments:</p> <ul style="list-style-type: none"> <li>• UBS applies its comprehensive EMS (including the detection of climate risks and opportunities) to assess an acquired entity (assets and clients). In the cases where operations are integrated, UBS would incorporate the newly acquired target entity's operations into the EMS, including annual review, application of operational controls on areas where climate-related risks and opportunities are materially relevant.</li> <li>• UBS continuously identifies, assesses, and manages climate-related risks and opportunities through its EMS.</li> </ul> <p>Access to capital:</p> <ul style="list-style-type: none"> <li>• We have so far not identified significant climate-related financial risk on our balance sheet. We explain this by UBS's relatively small lending book in climate-sensitive sectors and availability of insurance we have relevant exposures to such sectors (e.g., Swiss mortgage lending book). Substantial financial or strategic impact can be defined as any impact from CC on UBS that has to be of concern for our shareholders or clients or, in other words, whether CC is a "factor that would make an investment in [UBS] speculative or risky" (US Securities and Exchange Commis. Guidance Regarding Disclosure Related to CC, p. 15).</li> <li>• UBS is directly impacted by the growing number of sustainable finance related regulations globally. This includes the broad EU Sustainable Finance Action Plan with which UBS needed to comply with the suitability, product disclosure, and Taxonomy regulations that impact wealth and asset management activities beginning in 2021. Emerging regulation that focuses on prudential risk management (like the PRA Supervisory Statement on Climate Change and the proposed ECB guide to climate and environmental risk management) will apply as of 2021-22. UBS also will comply with relevant local standards such as the HKMA Greenness Assessment Framework and regulations under development in Singapore and other jurisdictions.</li> </ul> <p>Assets:</p> <p>In order to manage our own risk derived from both the physical and transition risks associated with climate change, we have performed both top-down balance sheet stress testing, as well as targeted, bottom-up analysis of specific sector exposures. We have so far not identified significant climate-related financial risk on our balance sheet. We explain this by UBS's relatively small lending book in exposed sectors and availability of insurance where we have relevant exposures to such sectors (e.g., Swiss mortgage lending book). We will however continue to work on improving data availability, scenario applicability and methodologies:</p> <ul style="list-style-type: none"> <li>• We seek to protect our assets by limiting our risk appetite for carbon-related assets. We use scenario-based stress testing approaches and other forward-looking portfolio analyses to estimate our vulnerability to climate-related risks. As of 31 December 2022, we had reduced our lending exposure to carbon-related assets to 7.5% (USD 33.8 billion) of our total customer lending exposure. This is down from 8.0% at the end of 2021 and 8.6% at the end of 2020. Carbon-related assets are defined as significant concentrations of credit exposure to assets tied to the four non-financial groups as defined by the TCFD (using Global Industry Classification Standard, GICS). These four groups are (i) energy; (ii) transportation; (iii) materials and buildings; and (iv) agriculture, food and forest products.</li> <li>• As UBS aligns disclosures with TCFD recommendations we will further undertake a strategic impact assessment and better understand the implications of climate change on our business.</li> </ul> <p>Liabilities:</p> <p>Amongst other growing liability impacts from climate-related risks that UBS monitors on an ongoing basis, UBS can be held liable for its failure to meet regulatory requirements. This compliance risk includes climate-related requirements. As UBS operates (and occupies) buildings in many countries, we are directly affected by regulatory developments that aim at improving energy efficiency or reducing CO2 emissions. Such regulation may include, fuel or energy taxes and regulation, mandatory carbon tax schemes and regulation of buildings in terms of energy efficiency, affecting our costs for energy incurred by our buildings (i.e. heating, cooling, lighting, IT, etc.). These types of regulation directly affects our operational costs as it relates to energy use. In Switzerland UBS is mandated to pay its share of the Swiss CO2 levy. However, as we reduced our carbon emissions by 93% in 2022 (compared with 2004 levels), and maintained use of at least 99% renewable energy as we did in 2021, the magnitude of impact from this risk is low.</p>

**C3.5**

**(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?**

Row	No, but we plan to in the next two years	<Not Applicable>
1		

**C-FS3.6**

**(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?**

Row	Yes, our framework includes both policies with climate-related client/investee requirements and climate-related exclusion policies	<Not Applicable>
1		

**C-FS3.6a**

**(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.**

**Portfolio**

Banking (Bank)

**Type of policy**

Risk policy

**Portfolio coverage of policy**

100

**Policy availability**

Publicly available

**Attach documents relevant to your policy**

Sustainability and Climate Risk Policy Framework  
UBS Sustainability Climate Risk Policy Framework.pdf

**Criteria required of clients/investees**

Develop a climate transition plan

Other, please specify (As part of our due diligence process, we engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks may be mitigated.)

**Value chain stages of client/investee covered by criteria**

Direct operations and supply chain

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria required, criteria coverage and/or exceptions have been determined**

Our comprehensive and long-standing Sustainability and Climate Risk (SCR) policy framework is embedded in the firm's culture and:

- applies firm-wide to relevant activities, including client and supplier relationships;
- is integrated in management practices & control principles and overseen by senior management; and
- supports transition toward a net-zero future.

Our principles and standards apply to all relevant aspects of our business and the ways in which we engage with our stakeholders.

On an annual basis the Sustainability and Climate Risk (SCR) unit coordinate a systematic materiality assessment of risks in accordance with the ISO 14001 standard.

As part of our due diligence (DD) process, we engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks may be mitigated. Our SCR standards, include the stipulation of controversial activities and other areas of concern where UBS will not engage in, or will only engage in under stringent criteria.

We do not provide financing where the stated use of proceeds is for greenfield thermal coal mines / new offshore oil projects in the Arctic/ greenfield oil sands projects/ coal-mining companies engaged in mountain top removal operations/ project-level finance for new coal-fired power plants globally.

In case of existing companies with more than 20% of its revenue exposed to thermal coal-mining/coal-fired operation/arctic oil and /or oil sands, we only provide financing if they have a transition strategy that aligns with the goals of the Paris Agreement, or if the transaction is related to renewable energy or clean technology. These standards are reviewed on a regular basis. Procedures and tools for the identification, assessment and monitoring of sust. and climate risks are applied and integrated into our standard risk, compliance and operations processes. These include client onboarding, periodic reviews, transaction DD, product development and investment decision processes, own operations, supply chain management, and portfolio reviews. Our processes seek to identify and manage potential adverse impacts to the climate, environment and to human rights, as well as the financial and reputational risks of being associated with them. Advanced data analytics on companies associated with such risks is integrated into the web-based compliance tool used by our staff before they enter into a client or supplier relationship, or a transaction.

**Portfolio**

Investing (Asset manager)

**Type of policy**

Risk policy

**Portfolio coverage of policy**

100

**Policy availability**

Publicly available

**Attach documents relevant to your policy**

UBS AM Sustainability Exclusion Policy; Proxy Voting Policy  
am-exclusion-policy.pdf  
corporate-governance-and-proxy-voting-policy-procedures-2023.pdf

**Criteria required of clients/investees**

Other, please specify (Relevant information is obtained through relationship with companies and company disclosures.)

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria required, criteria coverage and/or exceptions have been determined**

UBS-AM's Exclusion (excl.) policy details activities which are excl. from the investment (inv.) universe, including:

- companies (cos.) that generate >20% of their revenues from thermal coal mining and its sale to external parties
- cos. that generate >20% of their revenues from oil sands extraction
- cos. that generate >20% of their revenues from thermal coal-based power generation

Thermal coal mining & oil sands excl. apply to actively managed fixed income & equities funds and rule-based Climate Aware funds under our direct inv. mgmt. Thermal coal power generation excl. applies to actively managed fixed income & equities funds under our direct inv. mgmt. that are classified by UBS-AM as "Sustainability Focus" or "Impact".

Other excl. areas include cos. violating the UNGC principles who do not demonstrate credible corrective action. This excl. applies to actively managed fixed income and equities funds under our direct mgmt. that are classified by UBS-AM as Article 8 of the SFDR, "Sustainability Focused" or "Impact".

Our Proxy Voting Policy guidelines describe the approach to ESG factors during the exercise of voting rights on behalf of clients:

- Expect cos. to have a strategy for reducing carbon emissions, to be clear about goals and report on progress
- Will generally support proposals that require cos. to report to shareholders, at a reasonable cost and excluding proprietary data, info concerning their potential liability from operations that contribute to global warming, their policy on climate change (CC) risks & opp. and targets to reduce emissions
- Will generally support proposals that require info regarding an issuer's adoption of relevant norms, standards etc., incl. the TCFD recommendations
- May choose not to support proposals:
  - When the issue(s) presented are better dealt with through gov. regulation;
  - When the company has responded and the requirements are duplicative of existing reporting;
  - Where the proposal request is unduly burdensome.
- Cos. should consider putting forward a vote for shareholders on the co' climate related strategy at least once every three years. We will evaluate such proposals against the following key factors:  
Climate governance; Target setting; Quality of the co's decarbonisation strategy; Net-zero performance alignment; Lobbying & policy engagement; Use of offsets.  
May choose to vote against the Board Chair when we determine that sufficient progress has not been made on topics raised during our engagement.

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**C-FS3.6b**

**(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.**

**Portfolio**

Investing (Asset manager)

**Type of exclusion policy**

Thermal coal  
Coal mining  
Power from coal

**Year of exclusion implementation**

2021

**Timeframe for complete phase-out**

Already phased out

**Application**

New business/investment for new projects  
 New business/investment for existing projects  
 Existing business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

Other, please specify (Global)

**Description**

The UBS Asset Management (UBS-AM) Sustainability Exclusion policy describes the exclusion approach of UBS-AM and details those company activities which are excluded from the investment universe. Exclusions are applied to certain UBS-AM collective investment schemes (e.g. funds) as outlined in the Scope section. Companies that generate greater than 20% of their revenues from thermal coal mining (including lignite, bituminous, anthracite and steam coal) and its sale to external parties are excluded. Companies that generate greater than 20% of their revenues from oil sands extraction (reserves associated with extraction revenues and extraction) are excluded. Companies that generate greater than 20% of their revenues from thermal coal-based power generation are excluded. Thermal coal mining and oil sands exclusions apply to actively managed fixed income and equities funds as well as rule-based Climate Aware funds under the direct investment management of UBS-AM. Thermal coal power generation exclusion applies to actively managed fixed income and equities funds under the direct investment management of UBS-AM that are classified by UBS-AM as "Sustainability Focused" or "Impact".

Exclusions noted under the UBS-AM Sustainability Exclusion policy are not applicable to O'Connor, Hedge Fund Solutions, Real Estate & Private Markets (REPM), third party funds where UBS-AM only serves as a sub-advisor or where UBS-AM is not the management company or the Sponsor of the fund (unless otherwise agreed with the Sponsor), US collective funds managed by UBS-AM Trust Company, and other US funds unless such exclusions are disclosed in the funds' offering documents. Fixed income scope includes Money Market funds but does not include Fixed Maturity Funds, unless the exclusions are noted in the offering documents of such funds. Investments in other funds (including ETFs and single investor funds / mandates) and derivatives on indices are excluded from these rules. Derivatives on single names are included in these exclusion rules.

A fundamental element of sustainable investing is the role of stewardship. In our view, acting as good stewards of our clients' assets can also entail the exclusion of investments in companies where the environmental and social risks of their activities outweigh the benefits of having an active exposure. Our stewardship strategy includes a clear escalation and voting policy that is consistent with our NZAM commitment.

**Portfolio**

Banking (Bank)

**Type of exclusion policy**

Thermal coal  
 Coal mining  
 Mountaintop removal mining  
 Power from coal  
 Oil from tar sands  
 Arctic oil and gas

**Year of exclusion implementation**

2020

**Timeframe for complete phase-out**

By 2050

**Application**

New business/investment for new projects  
 New business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

Other, please specify (Global)

**Description**

Our comprehensive and long-standing sustainability and climate risk (SCR) policy framework is embedded in the firm's culture and:

- applies firm-wide to relevant activities, including client and supplier relationships
- is integrated in management practices and control principles and overseen by senior management; and
- supports transition toward a net-zero future

Managing SCR is a key component of our corporate responsibility. We apply an SCR policy framework to all relevant activities. This helps us identify and manage potential adverse impacts on the climate, environment and to human rights, as well as the associated risks affecting our clients and us. We have set standards for product development, investments, financing and supply chain management decisions. We have identified certain controversial activities we will not engage in, and certain areas of concern where we will only engage in under stringent criteria. As part of this process, we are committed to engaging with clients and suppliers to better understand their processes and policies and to explore how climate, environmental and human rights related risks and impacts may be mitigated.

Thermal coal, Coal mining and Mountain Top Removal (MTR):

- We do not provide financing where the stated use of proceeds is for greenfield thermal coal mines and do not provide financing to coal-mining companies engaged in MTR operations.
- We only provide financing to existing thermal coal-mining companies (>20% of revenues) if they have a transition strategy that aligns with the goals of the Paris Agreement, or if the transaction is related to renewable energy or clean technology.

Coal-Fired Power Plants (CFPP):

- We do not provide project-level finance for new coal-fired power plants globally and only support financing transactions of existing coal-fired operators (>20% coal reliance) if they have a transition strategy that aligns with the goals of the Paris Agreement or if the transaction is related to renewable energy or clean technology.

Arctic Oil and Oil Sands:

- We do not provide financing where the stated use of proceeds is for new offshore oil projects in the Arctic or greenfield oil sands projects, and only provide financing to companies with significant reserves or production in arctic oil and / or oil sands (>20% of reserves or production) if they have a transition strategy that aligns with the goals of the Paris Agreement or if the transaction is related to renewable energy or clean technology.



C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

Row	Yes	<Not Applicable>	<Not Applicable>
1			

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

**Coverage**

Majority of assets managed externally

**Mechanisms used to include climate-related requirements in external asset manager selection**

Review investment manager’s climate performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

Review investment manager’s climate-related policies

Use of external data on investment managers regarding climate risk management

**Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy**

Within UBS Asset Management’s (UBS-AM) multi-asset business, the UBS-AM portfolio managers take ESG integration into account when allocating to underlying strategies, including target funds. Evaluation of external strategies is subject to the same rigor to ensure that external managers deliver to their respective stated sustainability objectives. Through in-depth, comprehensive research conducted by our portfolio managers and researchers, UBS-AM evaluates external strategies to assess whether they meet UBS’ sustainability standards as well as their overall suitability for use within UBS-AM multi-asset, multi-manager portfolios.

Our Real Estate & Private Markets (REPM) business incorporates ESG factors in their investment processes starting with due diligence. Within our multi-asset business, different methodologies of ESG assessment are combined into one portfolio, making it challenging to create one overarching profile of the ESG characteristics. Our approach is to integrate sustainability where possible, leveraging best practices. Our multi-manager funds have included aspects of ESG into the manager due diligence and ongoing engagement processes and are using ESG topics for new product development. REPM’s sustainable investment strategy is implemented by operational functions during the entire ownership cycle of an underlying project. Objectives are set in order to make achievements transparent and measurable. Performance is measured against objectives and results are reported to investors, clients and consultants. For individual properties, sustainability performance is measured against recognized external benchmarks, such as the GRESB key performance indicators and third-party certifications (LEED, ENERGY STAR, Fitwel, BREEAM, IREM, MINERGIE®, Leading Harvest, CRREM Pathway). For infrastructure, we also use the GRESB Infrastructure key performance indicators and benchmark reports for our individual investee companies. UBS also sits on the GRESB Real Estate Standards Committee.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

Row	Yes	<Not Applicable>	<Not Applicable>
1			

C-FS3.8a

(C-FS3.8a) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your climate-related policies.

Purpose or use of proceeds clause refers to sustainable project	Corporate loans	All business/investment for all projects	Our commitment to sustainability starts with our purpose. We know finance has a powerful influence on the world. That is why we partner with our clients to help them mobilize their capital toward a more sustainable world.
Margin or pricing depends on sustainability criteria	Retail loans		Sustainable finance has long been a firm-wide topic. The term refers to any form of financial service aiming to achieve positive sustainability outcomes, including through the integration of environmental, social and governance (ESG) criteria into business or investment decisions. This encompasses sustainable investing and sustainable financing solutions.
Minimum level of green assets mandated	Corporate real estate		
Covenants related to compliance with your policies	Retail mortgages		We made significant progress and accomplished strong achievements in our sustainable finance offering for all our client segments.
	Trade finance		- UBS Sustainability Analytics: We support our Asset Servicing clients with this enhanced online tool to actively monitor, manage and improve the sustainability profile of their investment portfolios. The analysis provides insights on sustainability ratings, business activity checks and carbon emissions, and helps to reduce the carbon footprint of their portfolios and align it to their chosen climate glidepath.
	Asset finance		Carbonplace: We co-founded Carbonplace, a technology platform for the voluntary carbon market that has the goal of creating a streamlined and transparent market for our clients. We have been working collaboratively to help deliver on this initiative and launched two pilot transactions in 2022.
	Project finance		
	Debt and equity underwriting		Asset Management: We further broadened our asset class capabilities across fixed income, equities, hedge funds, real estate and private markets which enables us to offer a depth of innovative sustainable solutions under one asset manager, UBS Asset Management (UBS-AM): - There was a 12% increase in Sustainability-focus and impact investing assets to USD 17billion as of December 31, 2022. - As of December 31, 2021, UBS-AM had USD 39 billion invested in MSCI exchange traded funds (ETFs), helping to reduce carbon intensity by 50% - We engaged with 141 companies in total in 2022 on climate change, both through our thematic engagement program and as a natural extension of engagements in our investment processes, with 67% of engagements showing positive progress.

## C4. Targets and performance

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### C4.1

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#### (C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target  
Portfolio target

### C4.1a

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#### (C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

**Target reference number**

Abs 1

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Target ambition**

<Not Applicable>

**Year target was set**

2006

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

**Scope 2 accounting method**

<Not Applicable>

**Scope 3 category(ies)**

<Not Applicable>

**Base year**

2004

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

41858

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

41858

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

<Not Applicable>

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1:**

**Purchased goods and services (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2040

**Targeted reduction from base year (%)**

100

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

0

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

8570.22

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

8570.22

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**

79.5254909455779

**Target status in reporting year**

Underway

**Please explain target coverage and identify any exclusions**

The target covers our full reporting scope. The target is financial year based, covering 1.7.X to 30.6.x+1. Replacement of all fossil-fuel heating systems in owned real estate at end of life. No direct CO2e emissions by 2040. This target will be enhanced by the targets in NZ1 and NZ2.

**Plan for achieving target, and progress made to the end of the reporting year**

We systematically review our existing owned building portfolio to identify potential for decarbonization. Wherever possible we exit buildings with fossil fuel heating systems and where this is not possible, we plan for replacing fossil fuel heating systems with renewable alternatives such as heat pumps, district heating or biomass fueled heating systems. We also systematically identify and implement heating energy savings opportunities resulting in less fuel usage. In 2022 we accelerating the planning process to switch from high carbon systems by implementing an internal carbon price of 400CHF/t of CO2 for the respective heating systems.

**List the emissions reduction initiatives which contributed most to achieving this target**

<Not Applicable>

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**Target reference number**

Abs 2

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Target ambition**

<Not Applicable>

**Year target was set**

2015

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

**Scope 2 accounting method**

Market-based

**Scope 3 category(ies)**

<Not Applicable>

**Base year**

2004

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

41857.54

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

219726.7

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

---

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

261584.24

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1:**

**Purchased goods and services (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2040

**Targeted reduction from base year (%)**

90

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

26158.424

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

8570.22

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

3873

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

12443

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**

105.825794398011

**Target status in reporting year**

Achieved

**Please explain target coverage and identify any exclusions**

The target covers our full reporting scope. The target is financial year based, covering 1.7.X to 30.6.x+1. This target combines our scope 1 reduction target with our commitment to source 100% renewable electricity and to increase district heat from renewable sources. Reduction of 90% compared to base year by 2040 is in line with science. This target will be enhanced by the targets in NZ1 and NZ2.

**Plan for achieving target, and progress made to the end of the reporting year**

&lt;Not Applicable&gt;

**List the emissions reduction initiatives which contributed most to achieving this target**

Retaining above 99% renewable electricity since reporting year 2021. Exiting owned buildings with fossil fuel heating systems. Replacing fossil fuel heating systems with renewables such as heat pumps, district heating or biomass fuel heating systems.

**Target reference number**

Abs 3

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Target ambition**

<Not Applicable>

**Year target was set**

2020

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

Scope 3

**Scope 2 accounting method**

Market-based

**Scope 3 category(ies)**

Category 1: Purchased goods and services

Category 5: Waste generated in operations

Category 6: Business travel

Category 8: Upstream leased assets

**Base year**

2004

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

41858

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

219727

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

98918

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

360502

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**

100

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

100

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

100

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

100

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

100

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2035

**Targeted reduction from base year (%)**

90

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

36050.2

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

8570

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

3873

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

3705

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

1843

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

11486

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

6311

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

12882

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

25324

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**

103.305945598083

**Target status in reporting year**

Achieved

**Please explain target coverage and identify any exclusions**

The target covers our full reporting scope. The target is financial year based, covering 1.7.X to 30.6.x+1. This targets supports our progress towards Net Zero GHG emissions (NZ1 & NZ2) Reduction of 90% compared to base year by 2035 is in line with science.

**Plan for achieving target, and progress made to the end of the reporting year**

<Not Applicable>

**List the emissions reduction initiatives which contributed most to achieving this target**

Retaining above 99% renewable electricity since reporting year 2021. Exiting owned buildings with fossil fuel heating systems. Replacing fossil fuel heating systems with renewables such as, heat pumps, district heating or biomass fuel heating systems. Implementing a centralized waste bin system to encourage recycling thereby lowering the emissions from waste. Reduced the number of printers per floor and implementing secure printing which forces staff to log on to the central printer before the job is printed, thereby eliminating accidental printing. Switching to digitized marketing material wherever possible instead of paper based. Implemented clear travel policy to actively promote video conferencing and other collaboration tools as a first option to reduce air travel.

---

**Target reference number**

Abs 4

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Target ambition**

<Not Applicable>

**Year target was set**

2020

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

**Scope 2 accounting method**

Market-based

**Scope 3 category(ies)**

&lt;Not Applicable&gt;

**Base year**

2020

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

9971.89

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

46273.89

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

12442.79

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1:****Purchased goods and services (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

&lt;Not Applicable&gt;

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

<Not Applicable>

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2025

**Targeted reduction from base year (%)**

100

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

0

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

5870.22

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

3872.57

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

12443

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]**

-0.00168772437692131

**Target status in reporting year**

Underway

**Please explain target coverage and identify any exclusions**

The target covers our full reporting scope. The target is financial year based, covering 1.7.X to 30.6.x+1. This targets supports our progress towards Net Zero GHG emissions (Abs 1 & 2 & NZ1). This target is the same as NZ1.

**Plan for achieving target, and progress made to the end of the reporting year**

We systematically review our existing owned building portfolio to identify potential for decarbonization. Wherever possible we exit buildings with fossil fuel heating systems and where this is not possible, we plan for replacing fossil fuel heating systems with renewable alternatives such as heat pumps, district heating or biomass fueled heating systems. We also systematically identify and implement heating energy savings opportunities resulting in less fuel usage. In 2022 we accelerating the planning process to switch from high carbon systems by implementing an internal carbon price of 400CHF/t of CO2 for the respective heating systems.

**List the emissions reduction initiatives which contributed most to achieving this target**

<Not Applicable>

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**C-FS4.1d**

**(C-FS4.1d) Provide details of the climate-related targets for your portfolio.**

**Target reference number**

Por1

**Year target was set**

2021

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Energy

**Target type**

Sector Decarbonization Approach (SDA)

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**Target type: Absolute or intensity**

Absolute

**Scopes included in temperature alignment**

&lt;Not Applicable&gt;

**Metric (or target numerator if intensity)**

Metric tons CO2e

**Target denominator**

&lt;Not Applicable&gt;

**Base year**

2020

**Figure in base year**

100

**Percentage of portfolio emissions covered by the target**

11.4

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Not applicable

**Percentage of portfolio covered by the target, using a monetary metric**

&lt;Not Applicable&gt;

**Frequency of target reviews**

Annually

**Interim target year**

2030

**Figure in interim target year**

29

**Target year**

2050

**Figure in target year**

0

**Figure in reporting year**

58

**% of target achieved relative to base year [auto-calculated]**

42

**Aggregation weighting used**

&lt;Not Applicable&gt;

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

0

**Proportion of the temperature score calculated in the reporting year based on company targets**

&lt;Not Applicable&gt;

**Target status in reporting year**

Underway

**Is this a science-based target?**

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Our target-setting for this sector is guided by the IEA Net Zero by 2050 scenario. In 2021, more than 85% of our total loan exposure was to clients that have themselves committed to net zero and stated their commitment to achieve the Paris Agreement 1.5°C goals. We continually engage with our clients to support their net-zero transition and offer them our sustainable financing solutions at their choosing, such as loans for which certain aspects (e.g., loan margin) are tied to the achieving of their overall company emission reduction targets. We also provided lending in 2021 to a client to fund the ongoing carbon capture usage and storage (CCUS) conversion of an asset, enabling the client to create carbon capture credits.

Given the risks associated with climate change and the changing market demand for fossil fuels, we regularly screen fossil fuel-related transactions against our corporate guidelines, and our lending aims to support companies in their transition journeys. Our baseline and target for fossil fuels include scope 1, 2 and 3 emissions. Scope 3 emissions are associated with the combustion of fossil fuels and contribute to the majority of emissions within this sector. For this sector, we have decided to track our progress with an absolute emission metric. As absolute emission metrics are more sensitive to data quality improvements over time, we have decided to index our baseline and target to 100 in order to avoid frequent subsequent restatements.

Our assessment of the fossil fuel sector includes exploration, production and refinery activities, as well as integrated companies operating across the value chain. Our baseline and target exclude activities such as transportation, retailing and trading. Scope 3 emissions measurement methods are yet to be developed for these activities, including in the context of commodity trade finance (CTF). We continue to pay close attention to the development of emissions measurement standards for these areas. We will assess the adoption of standards if applicable, and if they are of sufficient maturity. To ensure progress on emissions reductions in the area of CTF, we have established an internal approach based on the mix of commodities traded. Increasingly, our CTF business aims to be focused on less carbon-intensive or circular-economy commodities, for example, biofuels.

**Target reference number**

Por2

**Year target was set**

2021

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate real estate

**Sectors covered by the target**

Real estate

**Target type**

Sector Decarbonization Approach (SDA)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (kg CO2e)

**Target denominator**

Meters squared

**Base year**

2020

**Figure in base year**

32

**Percentage of portfolio emissions covered by the target**

11.9

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Not applicable

**Percentage of portfolio covered by the target, using a monetary metric**

<Not Applicable>

**Frequency of target reviews**

Quarterly

**Interim target year**

2030

**Figure in interim target year**

18

**Target year**

2050

**Figure in target year**

6

**Figure in reporting year**

30

**% of target achieved relative to base year [auto-calculated]**

7.69230769230769

**Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

0

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

Underway

**Is this a science-based target?**

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Our commercial real estate book includes loans that finance rented-out properties in multi-family homes; and any other income-producing real estate. Switzerland accounts for the majority of the lending, with a smaller share in the US. As for residential real estate, we include scope 1 and 2 emissions. We base the reduction pathway on our assumptions regarding real estate market developments in combination with our offering, e.g., related to energy efficient buildings and renovations, as well as actions by governmental bodies.

For our Swiss commercial real estate business, new products and services have been developed to support more energy-efficient properties, similar to those for our residential real estate clients. Our client advisors are pivotal in helping clients along this path. That is why we focus on making them aware of sustainability topics and training them on how to advise our clients in the best way possible. In the US, similar observations apply as for residential real estate, with one technical distinction: emissions for commercial real estate are based on statistical values for different building types, rather than on state-level proxies.

Given the importance of data for steering emissions reductions across commercial and residential real estate, efforts to improve data quality will continue in all regions where we finance properties. Periodic adjustments or restatements in future reporting are therefore likely.

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**Target reference number**

Por3

**Year target was set**

2021

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Retail mortgages

**Sectors covered by the target**

Real estate

**Target type**

Sector Decarbonization Approach (SDA)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (kg CO2e)

**Target denominator**

Meters squared

**Base year**

2020

**Figure in base year**

30

**Percentage of portfolio emissions covered by the target**

31.7

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Not applicable

**Percentage of portfolio covered by the target, using a monetary metric**

<Not Applicable>

**Frequency of target reviews**

Quarterly

**Interim target year**

2030

**Figure in interim target year**

17

**Target year**

2050

**Figure in target year**

6

**Figure in reporting year**

27

**% of target achieved relative to base year [auto-calculated]**

12.5

**Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

0

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

Underway

**Is this a science-based target?**

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Our residential real estate portfolio includes mortgages for owner-occupied properties and properties rented out on a non-commercial scale. The trajectory shown covers mortgages in three countries: Switzerland, the UK and the US. Together they represent 99% of UBS's 2022 residential mortgage loans, with Switzerland accounting for the

largest share. Scope 1 and 2 emissions (for example, direct emissions from buildings and indirect emissions of purchased energy) are included, while other emissions in the value chain, such as those related to original construction, are not.

Given client demand, we are expanding our mortgage offering to include new products and services for homeowners seeking to retrofit their properties and make them more energy efficient. For example, in 2022 we launched UBS Mortgage Energy in the Swiss market. Our proposed targets can, however, only be achieved if governments also support the decarbonization of real estate, for example by incentivizing improved property efficiency and the use of non-fossil fuel heating systems. It is partly because of this dependency that our emissions trajectory is at present above the International Energy Agency (the IEA) Net Zero by 2050 roadmap. We will consider readjusting our reduction pathway to align with new data or developments as they become available. Currently, different governments are acting at different speeds on decarbonization. This affects the rate at which overall emissions will fall. The reduction in emissions recorded in 2021 is largely attributable to improvements made to the energy efficiency of properties in Switzerland.

UBS hopes to contribute to this reduction by enhancing our mortgage offering, for example by offering products for financing energy-efficient properties, as well as establishing partnerships with real estate specialists outside the financial industry to help our clients with their renovations.

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**Target reference number**

Por4

**Year target was set**

2021

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Utilities

**Target type**

Sector Decarbonization Approach (SDA)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (g CO<sub>2</sub>e)

**Target denominator**

kWh

**Base year**

2020

**Figure in base year**

238

**Percentage of portfolio emissions covered by the target**

8.3

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Not applicable

**Percentage of portfolio covered by the target, using a monetary metric**

<Not Applicable>

**Frequency of target reviews**

Quarterly

**Interim target year**

2030

**Figure in interim target year**

121

**Target year**

2050

**Figure in target year**

65

**Figure in reporting year**

210

**% of target achieved relative to base year [auto-calculated]**

16.1849710982659

**Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

0

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

Underway

**Is this a science-based target?**

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Scope 1 emissions account for the majority of emissions from the power generation sector. The intensity metric (kg CO<sub>2</sub>e/MWh) monitors emissions related to the production of electricity and promotes the transition toward an increasing share of renewable energy sources. We have decided to consider scope 1, 2, and 3 emissions. Our baseline and pathway include CO<sub>2</sub>e emissions resulting from electricity production. Activities related to the transmission and trading of electricity are not included in our baseline and target.

Our lending to this sector is focused on companies with a considerable share of renewable energy production or a diversified production mix. This high share of renewable energy production, particularly in our home market of Switzerland, has led to our emissions intensity being below the IEA benchmark. An increasing number of clients have themselves committed to net-zero objectives, some of which with accelerated interim targets to achieve net zero by 2040 or 2045. We will continue to support the transition of our clients, while at the same time also facilitating energy supply.

Please note that an additional sector, cement was also newly added in 2022 and is not reflected in a separate row. Details can be found on page 35 of the 2022 Sustainability Report available on [www.ubs.com/gri](http://www.ubs.com/gri).

**Target reference number**

Por6

**Year target was set**

2021

**Portfolio**

Investing (Asset manager)

**Product type/Asset class/Line of business**

Fixed income

Listed equity

Real estate/property

**Sectors covered by the target**

All sectors

**Target type**

Other, please specify (Percentage Assets under Management Net Zero aligned )

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (USD Assets under Management )

**Target denominator**

Other, please specify (USD Total Assets under Management)

**Base year**

2021

**Figure in base year**

0

**Percentage of portfolio emissions covered by the target**

20

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Assets under management

**Percentage of portfolio covered by the target, using a monetary metric**

20

**Frequency of target reviews**

Every five years

**Interim target year**

2030

**Figure in interim target year**

20

**Target year**

2030

**Figure in target year**

20

**Figure in reporting year**

2.1

**% of target achieved relative to base year [auto-calculated]**

10.5

**Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

<Not Applicable>

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

<Not Applicable>

**Please explain target coverage and identify any exclusions**

Our Asset Management division is a globally diversified business. Its interim target is derived from its active equities, active fixed income, index equities and real estate investment assets under management. This commitment covers the scope 1 and 2 emissions of our strategies and funds, with the aim to introduce scope 3 emissions as data quality improves. Within this range of assets, there is a significant proportion which cannot be easily managed towards net-zero alignment by 2030 because they are in our substantial indexing business, where bringing market capitalization-weighted assets into net-zero alignment requires clients to move to tracking alternative low-carbon benchmarks.

In addition Asset Management manages assets for which no net-zero alignment methodology currently exists, such as multi-asset funds, hedge funds, money markets and sovereign and municipal issuers.

UBS AM has formalised its governance of net zero alignment of products during 2023 and the stated figure for the reporting year represents an indication of the position at end June 2023. We continue to work on meeting our clients' needs for net zero aligned products and will report further on progress in the UBS Sustainability Report 2023.

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**C4.2**

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**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

Target(s) to increase low-carbon energy consumption or production

Net-zero target(s)

Other climate-related target(s)

**C4.2a**

---

**(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.**

**Target reference number**

Low 1

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: energy carrier**

Electricity

**Target type: activity**

Consumption

**Target type: energy source**

Renewable energy source(s) only

**Base year**

2020

**Consumption or production of selected energy carrier in base year (MWh)**

422847

**% share of low-carbon or renewable energy in base year**

85.2

**Target year**

2025

**% share of low-carbon or renewable energy in target year**

100

**% share of low-carbon or renewable energy in reporting year**

99.96

**% of target achieved relative to base year [auto-calculated]**

99.7297297297297

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

This target supports the overall target to reduce UBS' greenhouse gas footprint and results in significant reductions of market-based scope 2 emissions. From 1.7.2020 to 1.7.2021 we used 100% renewable electricity, whereas due to unavailability of renewable energy in Qatar, we were only able to retain 99.96% for the reporting period 2022.

**Is this target part of an overarching initiative?**

RE100

**Please explain target coverage and identify any exclusions**

The target covers our full reporting scope. The target is financial year based, covering 1.7.X to 30.6.x+1. UBS is member of the RE100 initiative and reached the goal to source 100% of its electricity consumption from renewable sources as of mid 2020 resulting in 100% renewable electricity for reporting year 2021, however only 99.96% in reporting year 2022.

**Plan for achieving target, and progress made to the end of the reporting year**

Energy forecasting ensures that we are able to purchase sufficient renewable energy certificates for our annual consumption. We are aiming to secure long-term contracts for challenging markets to ensure stability in our portfolio. Virtual power purchase agreements have been contracted where possible and green tariff schemes with local utilities as higher quality options for our commitment.

**List the actions which contributed most to achieving this target**

<Not Applicable>

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**C4.2b**

**(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.**

**Target reference number**

Oth 1

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Absolute

**Target type: category & Metric (target numerator if reporting an intensity target)**

Energy consumption or efficiency

Other, please specify (GWh)

**Target denominator (intensity targets only)**

---

<Not Applicable>

**Base year**

2020

**Figure or percentage in base year**

537

**Target year**

2025

**Figure or percentage in target year**

456

**Figure or percentage in reporting year**

466

**% of target achieved relative to base year [auto-calculated]**

87.6543209876543

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Oth 1 supports our emission targets, by reducing the overall volume of energy consumed.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our energy reporting. This target is financial year based, covering 1.7.X to 30.6.x+1

**Plan for achieving target, and progress made to the end of the reporting year**

When evaluating new office locations great importance is placed on sustainability, particularly energy efficiency. Targeting both LEED gold or platinum and local green building certification (as appropriate) ensures energy efficient operations of all new buildings and refurbishing projects. In the reporting year we achieved new 8 LEED certifications, making the total number of LEED certifications in our portfolio to be over 60.

Contractual agreements with our external partners in charge of operating our buildings ensure energy efficiency targets are set and tracked with KPIs.

In Switzerland we are part of Energy Model Zuerich and have committed to increase the energy efficiency of our Swiss building portfolio by 1.5% annually until 2030. We implemented measures to lower the energy consumption of our workplace monitors and achieved a substantial saving.

Datacenter energy consumption is targeted through the continued implementation of various measures, including cold and hot aisle containment, and overall increasing of server room temperature. Furthermore, measures such as energy efficient coding and efficient use of servers, decommissioning wherever possible, are evaluated and implemented through the established Tech Sustainability Guild.

**List the actions which contributed most to achieving this target**

<Not Applicable>

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**Target reference number**

Oth 2

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Absolute

**Target type: category & Metric (target numerator if reporting an intensity target)**

Resource consumption or efficiency

Percentage of paper from recycled or certified sustainable sources

**Target denominator (intensity targets only)**

<Not Applicable>

**Base year**

2020

**Figure or percentage in base year**

82

**Target year**

2025

**Figure or percentage in target year**

100

**Figure or percentage in reporting year**

76

**% of target achieved relative to base year [auto-calculated]**

-33.33333333333333

**Target status in reporting year**

Underway



**Is this target part of an emissions target?**

Oth 2 supports our emission targets, by reducing the volume of unsustainable paper, thus reducing our scope 3 footprint.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our paper reporting. This target is financial year based, covering 1.7.X to 30.6.x+1

**Plan for achieving target, and progress made to the end of the reporting year**

Systematical reviews of our purchase agreements ensure the requirement of sustainable paper is integrated into contracts at any renewal. Furthermore, regular trainings are held for UBS procurement staff to ensure, they are aware of and understand the target and requirements.

**List the actions which contributed most to achieving this target**

<Not Applicable>

**Target reference number**

Oth 3

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Intensity

**Target type: category & Metric (target numerator if reporting an intensity target)**

Resource consumption or efficiency

Other, please specify (kg paper consumed )

**Target denominator (intensity targets only)**

unit FTE employee

**Base year**

2020

**Figure or percentage in base year**

66

**Target year**

2025

**Figure or percentage in target year**

33

**Figure or percentage in reporting year**

46

**% of target achieved relative to base year [auto-calculated]**

60.6060606060606

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Oth 3 supports our emission targets, by reducing the volume of paper consumption overall, thus reducing our scope 3 footprint.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our paper reporting. This target is financial year based, covering 1.7.X to 30.6.x+1

**Plan for achieving target, and progress made to the end of the reporting year**

The implementation of secure printing, which forces staff to log into the printer central before the job is printed, has eliminated accidental and reduced convenience printing. Further reduction is being achieved through a reduction of printers per floor and awareness campaigns that discourage printing, thus maintaining lower printing volumes. We have also started a systematic review of paper heavy processes to search for reduction potential where feasible from a regulation perspective.

**List the actions which contributed most to achieving this target**

<Not Applicable>

**Target reference number**

Oth 4

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Intensity

**Target type: category & Metric (target numerator if reporting an intensity target)**

Waste management

Other, please specify (kg total waste generated)



**Target denominator (intensity targets only)**

unit FTE employee

**Base year**

2020

**Figure or percentage in base year**

133

**Target year**

2025

**Figure or percentage in target year**

120

**Figure or percentage in reporting year**

86

**% of target achieved relative to base year [auto-calculated]**

361.538461538462

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Oth 4 supports our emission targets, by reducing the amount of waste generated, thus reducing our scope 3 footprint.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our waste reporting. This target is financial year based, covering 1.7.X to 30.6.x+1

**Plan for achieving target, and progress made to the end of the reporting year**

Target Status remains "underway" since reaching the target in Reporting Year 2022 is a continued covid effect. We continue encouraging recycling behavior through the rollout of the central waste bin concept. Further reductions one time use items in our internal office purchase catalogue ensures less waste is generated. For our catering solutions, our vendor selection criteria include waste reduction initiatives and where ever possible we implement re-usable take away options.

**List the actions which contributed most to achieving this target**

<Not Applicable>

---

**Target reference number**

Oth 5

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Absolute

**Target type: category & Metric (target numerator if reporting an intensity target)**

Waste management

Percentage of total waste generated that is recycled

**Target denominator (intensity targets only)**

<Not Applicable>

**Base year**

2020

**Figure or percentage in base year**

52

**Target year**

2025

**Figure or percentage in target year**

60

**Figure or percentage in reporting year**

51

**% of target achieved relative to base year [auto-calculated]**

-12.5

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Oth 5 supports our emission targets, by reducing the amount of waste going to landfill or incineration, thus reducing our scope 3 footprint.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our waste reporting. This target is financial year based, covering 1.7.X to 30.6.x+1

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<Not Applicable>

**Base year**

2020

**Figure or percentage in base year**

0.7

**Target year**

2025

**Figure or percentage in target year**

0.63

**Figure or percentage in reporting year**

0.54

**% of target achieved relative to base year [auto-calculated]**

228.571428571429

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

No

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

The target covers 100% of our external & ISO14064 verified water reporting. It excludes water applied in closed loop systems (e.g. cooling) This target is financial year based, covering 1.7.X to 30.6.x+1

**Plan for achieving target, and progress made to the end of the reporting year**

Target Status remains "underway" since reaching the target in Reporting Year 2022 is a continued covid effect. When evaluating new office locations great importance is place on sustainability, particularly energy and resource efficiency. Targeting both LEED gold or platinum and local green building certification (as appropriate) ensures energy and resource efficient operations of all new buildings and refurbishing projects. <target over

**List the actions which contributed most to achieving this target**

<Not Applicable>

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## C4.2c

**(C4.2c) Provide details of your net-zero target(s).**

**Target reference number**

NZ1

**Target coverage**

Company-wide

**Absolute/intensity emission target(s) linked to this net-zero target**

Abs1

Abs2

Abs3

Abs4

**Target year for achieving net zero**

2025

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Please explain target coverage and identify any exclusions**

By 2025, we'll target net zero direct (scope 1) and energy indirect (scope 2) emissions by replacing owned fossil fuel heating systems, and purchasing and producing 100% renewable electricity. Moreover, we commit to identifying and investing in credible carbon removal projects (including negative emissions technology) supporting innovation.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

Yes

**Planned milestones and/or near-term investments for neutralization at target year**

In 2022 contracts were finalized to secure 80000 t carbon removals 2025-2035 covering the majority of our projected residual emissions for this period with substantial investment in technical carbon removal solutions.

**Planned actions to mitigate emissions beyond your value chain (optional)**

- Removal and replacement of fossil heating systems
- Reduction of other fuel related emissions (fuels)
- Investing in verified high quality carbon avoidance credits to cover the scope 1 and 2 emissions until 2025

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**Target reference number**

NZ2

**Target coverage**

Company-wide

**Absolute/intensity emission target(s) linked to this net-zero target**

---

Abs1  
Abs2  
Abs3  
Abs4

**Target year for achieving net zero**

2035

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Please explain target coverage and identify any exclusions**

Our robust Responsible Supply Chain Management framework has been driving sustainable procurement since 2008, and we've started to engage with our green house gas key vendors about moving toward net zero greenhouse gas emissions by 2035. We'll engage with partners and contributors to our product shelf and client offerings regarding their plans around sustainability.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

Unsure

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

- Key vendor engagement
- Responsible supply chain management (RSCM) and related guidelines
- Employee engagement, esp. with vendor contract owners

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**Target reference number**

NZ3

**Target coverage**

Investing (Asset manager)

**Absolute/intensity emission target(s) linked to this net-zero target**

Abs1  
Abs2

**Target year for achieving net zero**

2050

**Is this a science-based target?**

No, but we anticipate setting one in the next two years

**Please explain target coverage and identify any exclusions**

Our Asset Management business is a signatory of the Net Zero Asset Managers Initiative (NZAMI). Under NZAMI UBS aims to align 20% of AuM to be managed in line with net zero by 2030, and commits to support investing aligned with net zero emissions by 2050 or sooner. We have further committed to review our interim target at least every five years, with a view to ratcheting up the proportion of AUM covered until 100% of assets are included. UBS-AM's commitment is derived from its active equities, active fixed income, index equities and real estate investment assets. A large proportion of the assets that cannot be easily managed in net-zero alignment by 2030 are in our substantial indexing business, where bringing market capitalization-weighted assets into net-zero alignment requires clients to agree to track alternate, low-carbon benchmarks. Furthermore, our Asset Management division is a globally diversified business with a high proportion of indexed capabilities, as well as assets for which no net-zero alignment methodology currently exists, such as multi-asset funds, hedge funds, money markets and sovereign and municipal issuers.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

Unsure

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

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C4.3

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**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Yes

C4.3a

---

**(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

Under investigation	8	1941
To be implemented*	10	375
Implementation commenced*	2	0
Implemented*	21	275.42
Not to be implemented	0	0

## C4.3b

---

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

**Initiative category & Initiative type**

Company policy or behavioral change

Site consolidation/closure

**Estimated annual CO2e savings (metric tonnes CO2e)**

4.64

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

25115

**Investment required (unit currency – as specified in C0.4)**

9000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

3-5 years

**Comment**

Shenzhen office relocation from Kerry Plaza Tower 2 to Tower 3.

Underwent and achieved Platinum certification under Leadership in Energy and Environmental Design (LEED) certification by the United States Green Building Council (USGBC).

---

**Initiative category & Initiative type**

Company policy or behavioral change

Site consolidation/closure

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

832

**Investment required (unit currency – as specified in C0.4)**

2500

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

3-5 years

**Comment**

Guangzhou office relocation from 161 Linhexi Road to Taikoo Hui.

Underwent and achieved Platinum certification under Leadership in Energy and Environmental Design (LEED) certification by the United States Green Building Council (USGBC).

---

**Initiative category & Initiative type**

Company policy or behavioral change

Site consolidation/closure

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

---

**Annual monetary savings (unit currency – as specified in C0.4)**

1179

**Investment required (unit currency – as specified in C0.4)**

3200

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

3-5 years

**Comment**

Kuala Lumpur office relocation from 18 Jalan Perak to Equatorial Plaza.

Underwent and achieved Gold certification under Leadership in Energy and Environmental Design (LEED) certification by the United States Green Building Council (USGBC).

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

609

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

No payback

**Estimated lifetime of the initiative**

21-30 years

**Comment**

Automated sign shut down: During the Spring (March 15 - June 15) and Fall (August 15 - November 15) bird migration season the UBS top of the building sign will automatically turn-off at 1900 Hrs. This is as recommended by the Chicago Bird Collision Monitors to reduce bird collision hazards. This objective also has the added benefit of reducing our electricity consumption.

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

28000

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

No payback

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Reduction of chilled beam primary airflow (air cooling system) in unoccupied space. Instead of allowing the HVAC system to run 24/7 as if the spaces were occupied, team is raising the temperature set points (the temperature we are trying to achieve) and allowing the main roof top air handlers to shut down when the space is unoccupied by employees. Confirmation of operational savings determined at the end of 2022 (dependent on RTO). System design modifications are complete.

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

18923

**Investment required (unit currency – as specified in C0.4)**

103876

**Payback period**

4-10 years

**Estimated lifetime of the initiative**

6-10 years

**Comment**

Replace and correctly size Lighting Invertor Systems (South Side). Lighting Invertor Sytems are the mechanisms in place to ensure that in case of an emergency, lighting will be available. The Invertors serve as a backup for lighting when power fails.

---

**Initiative category & Initiative type**

Company policy or behavioral change

Site consolidation/closure

**Estimated annual CO2e savings (metric tonnes CO2e)**

251.89

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

223362

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

No payback

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Office Closure: 1 Golden Lane, London

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Building Energy Management Systems (BEMS)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

22336

**Investment required (unit currency – as specified in C0.4)**

5584

**Payback period**

<1 year

**Estimated lifetime of the initiative**

11-15 years

**Comment**

Alter AHU/FCU ON/OFF time periods on BMS schedules (2022)

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting



**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

2613

**Investment required (unit currency – as specified in C0.4)**

1228

**Payback period**

<1 year

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Reduction of building TV monitors (>400 No.) time schedule

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

33504

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

No payback

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Reduce cooling unit operation in UPS/IT/Hub & CE Rooms: Reduction in duty and standby DFUs in UPS/IT rooms and control strategy changes with increased room temperature set points.

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

23230

**Investment required (unit currency – as specified in C0.4)**

5584

**Payback period**

<1 year

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Shutdown of redundant DFUs in Data Hall to suit actual reduced loads

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Building Energy Management Systems (BEMS)

---



**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

29595

**Investment required (unit currency – as specified in C0.4)**

22336

**Payback period**

<1 year

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Reduce No. of operational DFUs in HDC ground floor and optimise temperature control strategies.: Current HDC ground floor works are undertaking the following works:

- 1) Switching off cooling units in the mech. plant technical areas/UPS rooms.
- 2) Optimising temperature control strategies.

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

1423

**Investment required (unit currency – as specified in C0.4)**

31325

**Payback period**

21-25 years

**Estimated lifetime of the initiative**

21-30 years

**Comment**

Modernization and replacement of lighting for more energy efficient options

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Motors and drives

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Mandatory

**Annual monetary savings (unit currency – as specified in C0.4)**

550

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

No payback

**Estimated lifetime of the initiative**

Ongoing

**Comment**

Modernization of lifts

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)



**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

1850

**Investment required (unit currency – as specified in C0.4)**

15555

**Payback period**

4-10 years

**Estimated lifetime of the initiative**

11-15 years

**Comment**

Replacement refrigeration system

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

12753

**Investment required (unit currency – as specified in C0.4)**

159724

**Payback period**

11-15 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Replacement of inefficient lighting with LED across multiple sites

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

695

**Investment required (unit currency – as specified in C0.4)**

6520

**Payback period**

4-10 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Replacement of electric boiler with heat pump boiler

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

---

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

74

**Investment required (unit currency – as specified in C0.4)**

40490

**Payback period**

No payback

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Replacement of emergency lighting systems

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

7685

**Investment required (unit currency – as specified in C0.4)**

110816

**Payback period**

11-15 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Lighting replacement: replacement of interior lighting

---

**Initiative category & Initiative type**

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

0

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

10397

**Investment required (unit currency – as specified in C0.4)**

30000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

11-15 years

**Comment**

Demand Flow Kitchen Ventilation: The exhaust fan cycled on at 3:30 A.M. and cycled off at 3:30 P.M. on weekdays only. The fan has a motor with a FLA (full load amperage) of 69.9A at 460V and 60Hz and being controlled by a VFD through an Eco-Azur panel and BMS. This technology helps exhaust to run efficiently in our location.

---

**Initiative category & Initiative type**

Company policy or behavioral change

Site consolidation/closure

---

**Estimated annual CO2e savings (metric tonnes CO2e)**

18.58

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (market-based)

**Voluntary/Mandatory**

Please select

**Annual monetary savings (unit currency – as specified in C0.4)**

34814

**Investment required (unit currency – as specified in C0.4)**

0

**Payback period**

&lt;1 year

**Estimated lifetime of the initiative**

Ongoing

**Comment**

The property at Corso Pestalozzi 9 was occupied until 30.09.2022 and the employees were continuously moved to the following location in 2022:

- Piazzetta della Posta

**C4.3c****(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

Compliance with regulatory requirements/standards	The Zurich Energy Model is a capacity building project established in 1987 by fourteen major energy consumers - among them UBS - in the city of Zurich. The objective of the firms involved in the Zurich Energy Model is a joint increase in energy efficiency, to optimize investments and corporate costs, and to communicate innovative solutions to the general public. In 2020, the group agreed with canton Zurich to set a revised target of increasing energy efficiency by 14% until 2030 based on 2020 (old targets 16.5% between 2000 and 2012, 40% between 2013 and 2020). In 2007, UBS was awarded the Zurich Energy Model trophy for its achievements and successes in the field of energy efficiency and energy management.
Dedicated budget for energy efficiency	As part of the climate change strategy, a dedicated budget for energy efficiency measures has been established.
Dedicated budget for other emissions reduction activities	As part of the climate change strategy, a dedicated budget for other emission reductions (such as offsetting) has been established. The use of said budget is dictated based on the financial and greenhouse gas emission potential of all projects, which are accessed on a case by case basis.
Employee engagement	By providing incentives, education and awareness on environmental matters to its employees and suppliers, we encourage people to make the right choices and promote sustainable behavior both at work and in their domestic situations. In 2020 UBS provided training and awareness raising to some 2263 employees. In addition, employees worldwide can share ideas for climate-friendly measures, which are accessed regularly.
Financial optimization calculations	Financial optimization calculations are used to identify and assess projects, which are implemented according to the strength of the business case. Weaker financial cases are considered, where significant opportunity to reduce energy consumption and thus reduce carbon emissions is deemed feasible.
Lower return on investment (ROI) specification	UBS has adopted a technical standard supporting worldwide oversight of measures taken to improve energy efficiency in fields such as building operation, replacement investments and rehabilitations. The standard sets energy efficiency target values, for example for heating boilers, chillers and heat pump systems as well as for glazing, facades and lighting. It also includes a specification to assess projects according to their live-cycle costs.
Internal price on carbon	For our construction and refurbishment projects we have implemented a carbon price of 400CHF/t CO2 that is required to be used in the business case for the selection of heating systems.

**C-FS4.5****(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?**

Yes

**C-FS4.5a****(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).****Product type/Asset class/Line of business**

Investing

Other, please specify (Various)

**Taxonomy or methodology used to classify product**

Internally classified

**Description of product**

Sustainable Finance comprises any financial product or service (including both investing and financing solutions) that aims to explicitly align with and/or contribute to sustainability-related objectives, while targeting market-rate financial returns. Sustainability-related objectives may include but are not limited to the Sustainable Development Goals identified in the United Nations' 2030 Agenda for Sustainable Development all of which are underscored by the challenges of a climate transition. This includes UBS product offerings such as UBS Climate Action funds, the UBS Global Equity Climate Transition developed together with AON, the UBS Future of Earth Fund, and many more sustainability-linked products.

As of 31 December 2022, UBS's Sustainable Investing Assets under Management (SI AuM) were USD 268 billion, compared with USD 251 billion at year-end 2021. This



## C5.1a

---

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

### Row 1

**Has there been a structural change?**

No

**Name of organization(s) acquired, divested from, or merged with**

<Not Applicable>

**Details of structural change(s), including completion dates**

<Not Applicable>

## C5.1b

---

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Row 1 No

<Not Applicable>

## C5.2

---

(C5.2) Provide your base year and base year emissions.

### Scope 1

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

9972

**Comment**

### Scope 2 (location-based)

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

136524

**Comment**

### Scope 2 (market-based)

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

46274

**Comment**

### Scope 3 category 1: Purchased goods and services

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

7428

**Comment**

Includes reporting on paper usage only.

**Scope 3 category 2: Capital goods**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 4: Upstream transportation and distribution**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 5: Waste generated in operations**

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

3350

**Comment**

**Scope 3 category 6: Business travel**

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

25429

**Comment**

Gross Emissions - We do offset 100% of our air travel emissions.

**Scope 3 category 7: Employee commuting**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 8: Upstream leased assets**

**Base year start**

July 1 2019

**Base year end**

June 30 2020

**Base year emissions (metric tons CO2e)**

6143

**Comment**

**Scope 3 category 9: Downstream transportation and distribution**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 10: Processing of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 11: Use of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 12: End of life treatment of sold products**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3 category 13: Downstream leased assets**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not fully separated from Scope 1 & 2. Not reported

**Scope 3 category 14: Franchises**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3: Other (upstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**Scope 3: Other (downstream)**

**Base year start**

**Base year end**

**Base year emissions (metric tons CO2e)**

**Comment**

Not reported

**C5.3**

---

**(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

ISO 14064-1

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

VfU (Verein für Umweltmanagement) Indicators Standard

---

**C6. Emissions data**

## C6.1

---

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

**Reporting year**

**Gross global Scope 1 emissions (metric tons CO2e)**  
8570

**Start date**  
<Not Applicable>

**End date**  
<Not Applicable>

**Comment**

## C6.2

---

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

**Row 1**

**Scope 2, location-based**  
We are reporting a Scope 2, location-based figure

**Scope 2, market-based**  
We are reporting a Scope 2, market-based figure

**Comment**

## C6.3

---

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

**Reporting year**

**Scope 2, location-based**  
110470

**Scope 2, market-based (if applicable)**  
3873

**Start date**  
<Not Applicable>

**End date**  
<Not Applicable>

**Comment**

## C6.4

---

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

## C6.5

---

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

**Purchased goods and services**

**Evaluation status**  
Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**  
3705

**Emissions calculation methodology**  
Average product method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**  
95

**Please explain**  
Includes Paper Reporting exclusively; Externally verified by EY according to ISO 14064

## Capital goods

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

GHG emissions from capital goods are not considered to be relevant nor material for our company (as a financial services firm). Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy. The application of the principles is fundamental to ensure that GHG related information is a true and fair account. Relevance: To be useful, information must be relevant to the decision-making needs of users. Information has the quality of relevance when it is capable of making a difference in a decision of users by helping them to evaluate past, present or future events, or to confirm or correct prior expectations and evaluations. To be relevant, information must have predictive value or feedback value or both and it must be timely.

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

GHG emissions from fuel-and-energy-related activities are not considered to be relevant nor material for our company. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy. The application of the principles is fundamental to ensure that GHG related information is a true and fair account. Relevance: To be useful, information must be relevant to the decision-making needs of users. Information has the quality of relevance when it is capable of making a difference in a decision of users by helping them to evaluate past, present or future events, or to confirm or correct prior expectations and evaluations. To be relevant, information must have predictive value or feedback value or both and it must be timely.

## Upstream transportation and distribution

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

GHG emissions from upstream transportation and distribution are not considered to be relevant nor material for our company. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy. The application of the principles is fundamental to ensure that GHG related information is a true and fair account. Relevance: To be useful, information must be relevant to the decision-making needs of users. Information has the quality of relevance when it is capable of making a difference in a decision of users by helping them to evaluate past, present or future events, or to confirm or correct prior expectations and evaluations. To be relevant, information must have predictive value or feedback value or both and it must be timely.

## Waste generated in operations

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

1843

### Emissions calculation methodology

Waste-type-specific method

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

40

### Please explain

Externally verified by EY according to ISO 14064

## Business travel

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO2e)

11486

### Emissions calculation methodology

Fuel-based method

Distance-based method

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### Please explain

Includes rail, air and ground travel (e.g. taxis). Externally verified by EY according to ISO 14064

## Employee commuting

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

GHG emissions from employee commuting are not considered to be relevant nor material for our company. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy. The application of the principles is fundamental to ensure that GHG-related information is a true and fair account. Relevance: To be useful, information must be relevant to the decision-making needs of users. Information has the quality of relevance when it is capable of making a difference in a decision of users by helping them to evaluate past, present or future events, or to confirm or correct prior expectations and evaluations. To be relevant, information must have predictive value or feedback value or both and it must be timely.

## Upstream leased assets

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO2e)

6311

### Emissions calculation methodology

Average data method

Asset-specific method

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

43

### Please explain

Externally verified by EY according to ISO 14064

## Downstream transportation and distribution

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

As a financial services company, emissions from transportation and distribution of products sold, are not relevant nor material. Transportation of own staff is included in business travel. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy.

## Processing of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

As a financial services company, emissions from processing of sold products, are not relevant nor material. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy.

## Use of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

As a financial services company, emissions from use of sold products, are not relevant nor material. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy.

## End of life treatment of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

As a financial services company, emissions from end of life treatment of sold products, are not relevant nor material. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy.

## Downstream leased assets

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

GHG emissions from downstream leased assets are either already included in scope 1 and 2 emissions or the emissions are not material. Our GHG accounting and reporting is externally verified by EY according to ISO 14064 and is based on the principles: relevance, completeness, consistency, transparency and accuracy.

## Franchises

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

UBS does not operate franchises.

**Other (upstream)**

**Evaluation status**

Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

No other upstream GHG sources

**Other (downstream)**

**Evaluation status**

Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

No other downstream GHG sources

C6.10

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**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

**Intensity figure**

3.6e-7

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

12443

**Metric denominator**

unit total revenue

**Metric denominator: Unit total**

34563

**Scope 2 figure used**

Market-based

**% change from previous year**

11

**Direction of change**

Decreased

**Reason(s) for change**

Other emissions reduction activities

**Please explain**

Intensity figure in metric tons per operating income in USD. Reasons for change: Despite the increase in operating income, the intensity figure decreased, as we were able to significantly reduce our scope 1 and 2 emissions by 13%. This was mainly driven by an increase in share of renewables, as well as energy efficiency measures in the building portfolio (operational improvements, investments in energy efficient equipment), IT infrastructure (data center efficiency), sustainable renovation of buildings and the move into more efficient buildings (building portfolio strategy).

The operating income stated covers the period of 1.Jan. 2022 to 31.Dec. 2022, whereas the ISO14064 verified GHG footprint covers 1.July 2021 to 30.June 2022.

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**Intensity figure**

0.17

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

12443

**Metric denominator**

full time equivalent (FTE) employee

**Metric denominator: Unit total**

73504

**Scope 2 figure used**

Market-based

**% change from previous year**

13

**Direction of change**

Decreased

**Reason(s) for change**

Other emissions reduction activities

**Please explain**

The reduction of 13% is due to a 0.05% increase in the number of FTE's and the decrease of 13% of combined scope 1 and 2 emissions. This was mainly driven by an increase in share of renewables, as well as energy efficiency measures in the building portfolio (operational improvements, investments in energy efficient equipment), IT infrastructure (data center efficiency), sustainable renovation of buildings and the move into more efficient buildings (building portfolio strategy).

Both FTE and ISO14064 verified GHG figures cover 1.July 2021 to 30.June 2022.

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## C7. Emissions breakdowns

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### C7.7

**(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?**

Not relevant as we do not have any subsidiaries

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### C7.9

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Decreased

**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

Change in renewable energy consumption	62	Increased	0.43	<p>UBS collects data on electricity usage at building level. We calculate the location-based emissions from electricity with geographically aligned, ISO14064 auditable grid emission factors. Market-based emissions from electricity are calculated based on EACs, (v)PPA, supplier contracts and other ISO14064 auditable as well as CDP &amp; RE100 compliant evidences.</p> <p>The increase in emissions is due to the inability to procure RE100 compliant EACs in Qatar.</p> <p>Formula:</p> $\{\text{Change in renewable energy consumption [tCO2eq] FY21}\} = \{\text{GHG from Electricity - market-based method [tCO2eq] FY22}\} - \{\text{GHG from Electricity - market-based method [tCO2eq] FY21}\}$ <p>Calculation:</p> $62.087 \text{ tCO2eq} = 62.087 \text{ tCO2eq} - 0 \text{ tCO2eq}$ <p>Additional Formulas:</p> $\{\text{GHG reductions from renewable electricity [tCO2eq]}\} = \{(\text{Total Renewable Electricity [kWh]} / \{\text{Total Electricity [kWh]}\}) * \{\text{Location-based GHG emissions from electricity [tCO2eq]}\}$ $\{\text{Total Renewable Electricity [kWh]}\} = \{\text{Direct Renewable Electricity Consumption [kWh]}\} + \text{Sum}(\{\% \text{ guaranteed renewable electricity [\%]}\} * \{\text{Electricity procured at location level [kWh]}\})$ <p>% Calculation:</p> $\% \text{ Value} = \{\text{Change in renewable energy consumption [tCO2eq] FY22}\} / \{\text{Scope 1+ Scope 2 (market based) [tCO2eq] FY21}\}$ $0.43\% = 62.087 \text{ tCO2eq} / 14300 \text{ tCO2eq}$
Other emissions reduction activities	275.42	Decreased	1.93	<p>We implemented different initiatives in our building portfolio, also reported in section C4.3b. Energy and GHG reductions are demanded in every project. Energy savings are calculated &amp; reported by the responsible parties, incl. evidences. GHG savings are calculated on ISO14064 auditable emission factors.</p> <p>Formula:</p> $\{\text{Total GHG Savings from implemented projects [tCO2eq]}\} = \{\text{Total GHG Savings from implemented projects in Americas [tCO2eq]}\} + \{\text{Total GHG Savings from implemented projects in APAC [tCO2eq]}\} + \{\text{Total GHG Savings from implemented projects in EMEA [tCO2eq]}\} + \{\text{Total GHG Savings from implemented projects in Switzerland [tCO2eq]}\}$ <p>Calculation:</p> $275.42 \text{ tCO2eq} = 0 \text{ tCO2eq} + 4.644 \text{ tCO2eq} + 251.894 \text{ tCO2eq} + 18.879 \text{ tCO2eq}$ <p>Comment:</p> <p>We omit reporting of small scale projects, which nevertheless significantly add to our efforts.</p> <p>% Calculation:</p> $\% \text{ Value} = \{\text{Total GHG Savings from implemented projects [tCO2eq] FY22}\} / \{\text{Scope 1+ Scope 2 (market based) [tCO2eq] FY21}\}$ $1.93\% = 275.42 \text{ tCO2eq} / 14300 \text{ tCO2eq}$
Divestment	0	No change	0	We did not have any divestments
Acquisitions	0	No change	0	We did not have any acquisitions
Mergers	0	No change	0	We did not have any mergers
Change in output	321	Decreased	2.25	<p>Footprint changes: We left several buildings as well as added several buildings to our portfolio. Every location is tract in an environmental database. GHG is calculated in line with ISO14064.</p> <p>Formula:</p> $\{\text{Change in output [tCO2eq] FY22}\} = \text{Sum}(\{\text{GHG from left location [tCO2eq] FY21}\}) - \text{Sum}(\{\text{GHG from new locations [tCO2eq] FY22}\})$ <p>Calculation:</p> $321.07 \text{ tCO2eq} = 432.06 \text{ tCO2eq} - 110.99 \text{ tCO2eq}$ <p>% Calculation:</p> $\% \text{ Value} = \{\text{Change in Output [tCO2eq] FY21}\} / \{\text{Scope 1+ Scope 2 (market based) [tCO2eq] FY20}\}$ $2.25\% = 321.07 \text{ tCO2eq} / 14300 \text{ tCO2eq}$
Change in methodology	0	No change	0	We did not change methodology
Change in boundary	0	No change	0	We had no change in boundary
Change in physical operating conditions	0	No change	0	We saw no significant change in physical operating conditions

Unidentified	1323	Decreased	9.25	Various drivers additionally reduced our GHG footprint. E.g. improvements in building operation, like installation runtimes adjustments. This number represents the unaccounted difference in GHG emissions y-o-y.
				Formula:
				$\{\text{Unidentified [tCO2eq] FY22}\} = \{\text{Scope 1 \& Scope 2 (market based) FY21 [tCO2eq]}\} - \{\text{Scope 1 \& Scope 2 (market based) FY22 [tCO2eq]}\} - \{\text{Change in Output FY22 [tCO2eq]}\} - \{\text{Change in renewable energy consumption FY22 [tCO2eq]}\} - \{\text{Other emissions reduction activities FY22 [tCO2eq]}\}$
				Calculation:
				$14300 \text{ tCO2eq} - 12443 \text{ tCO2eq} - 321.07 \text{ tCO2eq} - (-62) \text{ tCO2eq} - 275.42 \text{ tCO2eq} = 1'323 \text{ tCO2eq}$
				% Calculation:
				$\% \text{ Value} = \{\text{Unidentified [tCO2eq] FY22}\} / \{\text{Scope 1+ Scope 2 (market based) [tCO2eq] FY21}\}$
				$9.25 \% = 1323 \text{ tCO2eq} / 13400 \text{ tCO2eq}$
Other	0	No change	0	No other emission changes to report.

## C7.9b

**(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Market-based

## C8. Energy

### C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

### C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	Yes
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	Yes

### C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	43677	43677
Consumption of purchased or acquired electricity	<Not Applicable>	362073	158	362232
Consumption of purchased or acquired heat	<Not Applicable>	24653	27810	52463
Consumption of purchased or acquired steam	<Not Applicable>	6938	0	6938
Consumption of purchased or acquired cooling	<Not Applicable>	324	0	324
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	312	<Not Applicable>	312
Total energy consumption	<Not Applicable>	394300	71645	465946

### C8.2g

**(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.**

**Country/area**

Argentina

**Consumption of purchased electricity (MWh)**

34.74

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

Yes

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

34.74

**Country/area**

Bahamas

**Consumption of purchased electricity (MWh)**

37.92

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

Yes

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

37.92

**Country/area**

Brazil

**Consumption of purchased electricity (MWh)**

718.91

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

718.91

**Country/area**

Canada

**Consumption of purchased electricity (MWh)**

527.37

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

527.37

**Country/area**

Cayman Islands

**Consumption of purchased electricity (MWh)**

19.17

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

Yes

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

19.17

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Country/area

Chile

Consumption of purchased electricity (MWh)

19.17

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

19.17

---

Country/area

Colombia

Consumption of purchased electricity (MWh)

14.38

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

14.38

---

Country/area

Mexico

Consumption of purchased electricity (MWh)

919.32

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

919.32

---

Country/area

Panama

Consumption of purchased electricity (MWh)

167.43

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

---

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

167.43

---

**Country/area**

Puerto Rico

Consumption of purchased electricity (MWh)

735.21

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

735.21

---

**Country/area**

United States of America

Consumption of purchased electricity (MWh)

112748.14

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

7446

Consumption of self-generated heat, steam, and cooling (MWh)

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

120194.14

---

**Country/area**

Uruguay

Consumption of purchased electricity (MWh)

226.42

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

226.42

---

**Country/area**

Australia

Consumption of purchased electricity (MWh)

4433.18

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

---

**Total non-fuel energy consumption (MWh) [Auto-calculated]**  
4433.18

---

**Country/area**

China

**Consumption of purchased electricity (MWh)**  
5273.93

**Consumption of self-generated electricity (MWh)**  
0

**Is this electricity consumption excluded from your RE100 commitment?**  
No

**Consumption of purchased heat, steam, and cooling (MWh)**  
0

**Consumption of self-generated heat, steam, and cooling (MWh)**  
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**  
5273.93

---

**Country/area**

Hong Kong SAR, China

**Consumption of purchased electricity (MWh)**  
10322.71

**Consumption of self-generated electricity (MWh)**  
0

**Is this electricity consumption excluded from your RE100 commitment?**  
No

**Consumption of purchased heat, steam, and cooling (MWh)**  
0

**Consumption of self-generated heat, steam, and cooling (MWh)**  
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**  
10322.71

---

**Country/area**

India

**Consumption of purchased electricity (MWh)**  
6420.58

**Consumption of self-generated electricity (MWh)**  
0

**Is this electricity consumption excluded from your RE100 commitment?**  
No

**Consumption of purchased heat, steam, and cooling (MWh)**  
0

**Consumption of self-generated heat, steam, and cooling (MWh)**  
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**  
6420.58

---

**Country/area**

Indonesia

**Consumption of purchased electricity (MWh)**  
160.72

**Consumption of self-generated electricity (MWh)**  
0

**Is this electricity consumption excluded from your RE100 commitment?**  
No

**Consumption of purchased heat, steam, and cooling (MWh)**  
0

**Consumption of self-generated heat, steam, and cooling (MWh)**  
0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**  
160.72

---

**Country/area**

---

Japan

**Consumption of purchased electricity (MWh)**

4333.4

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

403

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

4736.4

---

**Country/area**

Republic of Korea

**Consumption of purchased electricity (MWh)**

589.57

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

589.57

---

**Country/area**

Malaysia

**Consumption of purchased electricity (MWh)**

224.3

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

224.3

---

**Country/area**

New Zealand

**Consumption of purchased electricity (MWh)**

40.32

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

40.32

---

**Country/area**

Philippines

**Consumption of purchased electricity (MWh)**

202.48

---

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

202.48

---

Country/area

Singapore

Consumption of purchased electricity (MWh)

15396.2

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

15396.2

---

Country/area

Taiwan, China

Consumption of purchased electricity (MWh)

1931.76

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1931.76

---

Country/area

Thailand

Consumption of purchased electricity (MWh)

446.63

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

446.63

---

Country/area

Bahrain

Consumption of purchased electricity (MWh)

5.78

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

Yes

---

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

5.78

---

Country/area

Denmark

Consumption of purchased electricity (MWh)

30.26

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

30.26

---

Country/area

France

Consumption of purchased electricity (MWh)

893.12

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

1

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

894.12

---

Country/area

Germany

Consumption of purchased electricity (MWh)

4104.87

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

462

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4566.87

---

Country/area

Ireland

Consumption of purchased electricity (MWh)

76.24

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

Yes

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

---

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

76.24

---

**Country/area**

Israel

**Consumption of purchased electricity (MWh)**

236.37

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

236.37

---

**Country/area**

Italy

**Consumption of purchased electricity (MWh)**

1929.2

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

1929.2

---

**Country/area**

Jersey

**Consumption of purchased electricity (MWh)**

1438.53

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

1438.53

---

**Country/area**

Luxembourg

**Consumption of purchased electricity (MWh)**

3417.86

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

1232

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

4649.86

---

**Country/area**

---

Monaco

**Consumption of purchased electricity (MWh)**

1052.75

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

1052.75

---

**Country/area**

Netherlands

**Consumption of purchased electricity (MWh)**

155.48

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

155.48

---

**Country/area**

Poland

**Consumption of purchased electricity (MWh)**

4458.18

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

1399

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

5857.18

---

**Country/area**

Qatar

**Consumption of purchased electricity (MWh)**

125.68

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

125.68

---

**Country/area**

Russian Federation

**Consumption of purchased electricity (MWh)**

485.01

---

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

485.01

---

Country/area

Saudi Arabia

Consumption of purchased electricity (MWh)

38.12

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

Yes

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

38.12

---

Country/area

South Africa

Consumption of purchased electricity (MWh)

334.52

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

334.52

---

Country/area

Spain

Consumption of purchased electricity (MWh)

739.76

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

739.76

---

Country/area

Sweden

Consumption of purchased electricity (MWh)

145.54

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

---

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

145.54

---

Country/area

Turkey

Consumption of purchased electricity (MWh)

13.86

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

13.86

---

Country/area

United Arab Emirates

Consumption of purchased electricity (MWh)

184.94

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

184.94

---

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)

54174.52

Consumption of self-generated electricity (MWh)

39

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

54213.52

---

Country/area

Switzerland

Consumption of purchased electricity (MWh)

122181.06

Consumption of self-generated electricity (MWh)

274

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

20972

Consumption of self-generated heat, steam, and cooling (MWh)

0

---

Total non-fuel energy consumption (MWh) [Auto-calculated]  
143427.06

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## C8.2h

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(C8.2h) Provide details of your organization's renewable electricity purchases in the reporting year by country/area.

**Country/area of consumption of purchased renewable electricity**

Australia

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

3447

**Tracking instrument used**

Australian LGC

**Country/area of origin (generation) of purchased renewable electricity**

Australia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

Green retail power contracts do not specify commissioning year of energy generation facility

---

**Country/area of consumption of purchased renewable electricity**

Australia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

988

**Tracking instrument used**

Australian LGC

**Country/area of origin (generation) of purchased renewable electricity**

Australia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2002

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

China

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

---

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

5274

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

China

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Hong Kong SAR, China

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

10323

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Hong Kong SAR, China

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

India

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

6421

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

India

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

---

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Indonesia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

161

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Indonesia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Japan

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Sustainable Biomass

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

4737

**Tracking instrument used**

J-Credit (Renewable)

**Country/area of origin (generation) of purchased renewable electricity**

Japan

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2004

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Republic of Korea

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

590

**Tracking instrument used**

Korean REC

---

**Country/area of origin (generation) of purchased renewable electricity**

Republic of Korea

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2021

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Malaysia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Sustainable Biomass

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

225

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Malaysia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

New Zealand

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

41

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

New Zealand

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

Green retail power contracts do not specify commissioning year of energy generation facility

**Country/area of consumption of purchased renewable electricity**

Philippines

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

203

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Philippines

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Singapore

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

15397

**Tracking instrument used**

TIGR

**Country/area of origin (generation) of purchased renewable electricity**

Singapore

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Taiwan, China

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Small hydropower (<25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1932

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Taiwan, China

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

---

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2002

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Thailand

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

447

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Thailand

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Argentina

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

13

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Argentina

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Brazil

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

---

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

354

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Brazil

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (REC Brazil Qualified)

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Brazil

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

365

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Brazil

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2021

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (REC Brazil Qualified)

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Canada

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

315

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

Canada

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2010

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2020

---

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Canada

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

213

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

Canada

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2018

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Chile

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

10

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Chile

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2012

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2020

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Chile

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

10

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Chile

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2012

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Colombia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Colombia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1977

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Colombia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Colombia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1977

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

---

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Mexico

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

483

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Mexico

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2015

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2020

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Mexico

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

437

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Mexico

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Panama

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

83

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Panama

---

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Panama

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

85

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Panama

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Puerto Rico

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

374

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2012

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Puerto Rico

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

362

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2014

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United States of America

**Sourcing method**

Project-specific contract with an electricity supplier

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

9344

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2008

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United States of America

**Sourcing method**

Project-specific contract with an electricity supplier

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8498

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2008

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2020

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United States of America

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

48505

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2012

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United States of America

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

27000

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United States of America

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

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**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

19440

**Tracking instrument used**

US-REC

**Country/area of origin (generation) of purchased renewable electricity**

United States of America

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Green-e

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Uruguay

**Sourcing method**

Default delivered renewable electricity from the grid in a market with 95% or more renewable electricity capacity and where there is no mechanism for specifically allocating renewable electricity

**Renewable electricity technology type**

Renewable electricity mix, please specify (Primarily Wind and hydro)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

227

**Tracking instrument used**

No instrument used

**Country/area of origin (generation) of purchased renewable electricity**

Uruguay

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

&lt;Not Applicable&gt;

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Please select

**Supply arrangement start year****Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

92

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2006

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Israel

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

87

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Israel

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2018

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

158

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2006

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Luxembourg

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

3418

**Tracking instrument used**

GO

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**Country/area of origin (generation) of purchased renewable electricity**

Luxembourg

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2016

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (Institut Luxembourgeois de Régulation, EECS (European Energy Certificate System) )

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Monaco

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1053

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (Le label de environmental energie positive )

**Comment**

Contract with SMEG, only one provider in Monaco. Auto-renewal

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**Country/area of consumption of purchased renewable electricity**

Netherlands

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

6

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Netherlands

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2021

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

**Country/area of consumption of purchased renewable electricity**

Poland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1959

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Poland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2015

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Russian Federation

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

486

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Russian Federation

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1972

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

South Africa

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

85

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

South Africa

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

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**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Spain

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

450

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Norway

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (Norwegian Energy Certificate Scheme (NECS))

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Sweden

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

146

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

Sweden

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Turkey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

14

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Turkey

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

United Arab Emirates

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

185

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

United Arab Emirates

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2018

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Wind and Solar PV)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

45605

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

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**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

290

**Tracking instrument used**

REGO

**Country/area of origin (generation) of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2022

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Germany

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Source not specified in contract )

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

4105

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

Germany

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1

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**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Italy

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

&lt;Not Applicable&gt;

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (EECS (European Energy Certificate System) )

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (&gt;25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

34338892

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1966

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (&gt;25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

27138533.45

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1961

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**No additional, voluntary label

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**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1810130

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1969

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

4535714

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1958

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

10648938

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

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**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1969

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1900000

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1967

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

342709

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1966

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2296000

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1966

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Small hydropower (<25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

389289

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1908

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

47781

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1929

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**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

465373

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1960

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

289264

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1914

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Small hydropower (<25 MW)

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**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2520867

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

385470

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1952

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2349603

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1958

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

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**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

384492

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1967

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Small hydropower (<25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

354943

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

55010

**Tracking instrument used**

GO

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**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1915

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Small hydropower (<25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

751172

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1931

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

5787452

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2871389

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1960777

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

5429867

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

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**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1260600

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1952

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1577161

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2279643

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1929

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1381

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Italy

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (EECS (European Energy Certificate System) )

**Comment**

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**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

4

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Netherlands

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

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**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (EECS (European Energy Certificate System) )

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

145

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Hungary

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

151

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Hungary

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

146

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Hungary

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

102

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Hungary

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2020

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

120

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

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**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

158

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2009

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

158

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2010

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

158

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

---

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

133

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1983

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

133

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1946

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

---

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

133

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1954

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

133

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1997

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

134

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

1997

---

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Jersey

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

21

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1983

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**Country/area of consumption of purchased renewable electricity**

South Africa

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

250

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

South Africa

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2014

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Spain

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

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**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

344

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Norway

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

Other, please specify (Norwegian Energy Certificate Scheme (NECS))

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Sourcing method**

Retail supply contract with an electricity supplier (retail green electricity)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Biomass)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

8280

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

&lt;Not Applicable&gt;

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

92

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

92

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2009

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

92

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or re-powering)**

2010

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

88

**Tracking instrument used**

GO

---

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2010

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

92

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2011

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2021

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

83

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1983

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

83

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1946

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

83

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1954

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

83

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1997

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

14

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1997

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Israel

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

150

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Israel

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2019

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Denmark

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

---

**Renewable electricity technology type**

Large hydropower (>25 MW)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

31

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

1997

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2021

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Netherlands

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

150

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Netherlands

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2021

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Poland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Wind

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2500

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Poland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

Yes

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2013

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

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**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

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**C8.2i**

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**(C8.2i) Provide details of your organization's low-carbon heat, steam, and cooling purchases in the reporting year by country/area..**

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Switzerland

**Energy carrier**

Cooling

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

324

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

France

**Energy carrier**

Heat, steam, and cooling combined

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

1

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Germany

**Energy carrier**

Heat, steam, and cooling combined

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

462

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Japan

**Energy carrier**

Heat, steam, and cooling combined

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

403

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Luxembourg

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**Energy carrier**

Heat, steam, and cooling combined

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

1232

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Poland

**Energy carrier**

Heat, steam, and cooling combined

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

1399

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

Switzerland

**Energy carrier**

Heat

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

20648

**Comment**

---

**Sourcing method**

Heat/steam/cooling supply agreement

**Country/area of consumption of low-carbon heat, steam or cooling**

United States of America

**Energy carrier**

Steam

**Low-carbon technology type**

Low-carbon energy mix

**Low-carbon heat, steam, or cooling consumed (MWh)**

7446

**Comment**

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C8.2j

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**(C8.2j) Provide details of your organization’s renewable electricity generation by country/area in the reporting year.**

**Country/area of generation**

Switzerland

**Renewable electricity technology type**

Solar

**Facility capacity (MW)**

0.16

**Total renewable electricity generated by this facility in the reporting year (MWh)**

274

**Renewable electricity consumed by your organization from this facility in the reporting year (MWh)**

274

**Energy attribute certificates issued for this generation**

No

**Type of energy attribute certificate**

<Not Applicable>

**Comment**

---

**Country/area of generation**

United Kingdom of Great Britain and Northern Ireland

**Renewable electricity technology type**

Solar

**Facility capacity (MW)**

0.09

**Total renewable electricity generated by this facility in the reporting year (MWh)**

39

**Renewable electricity consumed by your organization from this facility in the reporting year (MWh)**

39

**Energy attribute certificates issued for this generation**

No

**Type of energy attribute certificate**

<Not Applicable>

**Comment**

---

**C8.2k**

**(C8.2k) Describe how your organization’s renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.**

UBS AG’s renewable electricity sourcing strategy is strictly aligned to RE100’s technical criteria from a source, generation, market boundary and vintage perspective. We set out strict requirements for potential suppliers to meet our demand in respective countries and have direct local relationships with suppliers in complex markets to build relationships and increase confidence for stable future demand (for e.g., Singapore, Korea, Japan). This can serve as a direct demand pressure for local generators to increase supply and contribute to capacity building in highly regulated markets. In some of these markets, we are involved in relationship building and forums for energy development, that gives us insight to advancements and contribute directly to renewable electricity market growth.

We also proactively work with demand aggregators to procure renewable electricity in our smaller markets – that helps to reduce barriers to sale for smaller renewable producers and provide more options for less developed markets to reach wider, more international market demand.

**C8.2l**

**(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?**

Row 1	Yes, in specific countries/areas in which we operate	<Not Applicable>
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**C8.2m**

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**(C8.2m) Provide details of the country/area-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.**

Australia	Issues with landlord-tenant arrangements	
China	Issues with landlord-tenant arrangements Regulatory instability	
Hong Kong SAR, China	Issues with landlord-tenant arrangements Limited supply of renewable electricity in the market Prohibitively priced renewable electricity	
India	Issues with landlord-tenant arrangements	
Indonesia	Issues with landlord-tenant arrangements	
Japan	Issues with landlord-tenant arrangements Lack of market data Prohibitively priced renewable electricity Regulatory instability	
Republic of Korea	Issues with landlord-tenant arrangements Lack of market data Limited supply of renewable electricity in the market Prohibitively priced renewable electricity Regulatory instability	
Malaysia	Issues with landlord-tenant arrangements Limited supply of renewable electricity in the market	
Philippines	Issues with landlord-tenant arrangements Limited supply of renewable electricity in the market Regulatory instability	
Singapore	Issues with landlord-tenant arrangements Lack of electricity market structure supporting bilateral PPAs Limited supply of renewable electricity in the market Prohibitively priced renewable electricity	
Taiwan, China	Prohibitively priced renewable electricity Regulatory instability	
Thailand	Issues with landlord-tenant arrangements	
Argentina	Inability to buy Energy Attribute Certificates (EACs) in small quantities Lack of credible renewable electricity procurement options (e.g. EACs, Green Tariffs) Limited supply of renewable electricity in the market Small load	No Argentina in-market RECs were found for 2021 period (offset with Brazil I-RECs), but were able to source in-market I-RECs from Argentina for 2022 period
Bahamas	Inability to buy Energy Attribute Certificates (EACs) in small quantities Lack of credible renewable electricity procurement options (e.g. EACs, Green Tariffs) Limited supply of renewable electricity in the market Small load	No products identified within market boundaries; offset with US RECs
Cayman Islands	Inability to buy Energy Attribute Certificates (EACs) in small quantities Lack of credible renewable electricity procurement options (e.g. EACs, Green Tariffs) Limited supply of renewable electricity in the market Small load	No products identified within market boundaries; offset with US RECs
Puerto Rico	Inability to make exclusive renewable electricity usage claims Lack of credible renewable electricity procurement options (e.g. EACs, Green Tariffs) Limited supply of renewable electricity in the market Small load	No products identified within market boundaries; offset with US RECs
Qatar	Limited supply of renewable electricity in the market	Very limited renewable energy sources at the moment within Qatar. Only one supplier is Qatar which is gas-fired 99%, with a small element of solar power.
Russian Federation	Inability to buy Energy Attribute Certificates (EACs) in small quantities Issues with landlord-tenant arrangements Limited supply of renewable electricity in the market Regulatory instability	Due to on-going challenges with IREC sanctioning Russia, local procurement of RECs is impossible. Local suppliers cannot commit to renewable sourced energy. This will influence any future purchases of RECs in this country.  Our current portfolio is made up of purchases made in 2021 and leftovers to fulfill the requirements.

**C9. Additional metrics**

**C9.1**

**(C9.1) Provide any additional climate-related metrics relevant to your business.**

**Description**

Waste

**Metric value**

86

**Metric numerator**

Waste [kg]

**Metric denominator (intensity metric only)**

FTE

**% change from previous year**

6.4

**Direction of change**

Decreased

**Please explain**

We track our overall waste figures in comparison to FTE. Part of the reduction is due to lower office occupation.

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**C10. Verification**

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**C10.1**

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**(C10.1) Indicate the verification/assurance status that applies to your reported emissions.**

Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

**C10.1a**

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**(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.**

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Reasonable assurance

**Attach the statement**

ISO14064 Assurance Report - UBS AG - FY22.pdf

**Page/ section reference**

P3&6

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

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**C10.1b**

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**(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.**

**Scope 2 approach**

Scope 2 location-based

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Reasonable assurance

**Attach the statement**

ISO14064 Assurance Report - UBS AG - FY22.pdf

**Page/ section reference**

P3&6

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

---

**Scope 2 approach**

Scope 2 market-based

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Reasonable assurance

**Attach the statement**

ISO14064 Assurance Report - UBS AG - FY22.pdf

**Page/ section reference**

P3&6

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

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## C10.1c

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**(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.**

**Scope 3 category**

Scope 3: Purchased goods and services

Scope 3: Waste generated in operations

Scope 3: Business travel

Scope 3: Upstream leased assets

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Reasonable assurance

**Attach the statement**

ISO14064 Assurance Report - UBS AG - FY22.pdf

**Page/section reference**

P3&6

**Relevant standard**

ISO14064-3

**Proportion of reported emissions verified (%)**

100

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## C10.2

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**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**

Yes

**C10.2a**

**(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?**

C4. Targets and performance	Renewable energy products	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C4. Targets and performance	Energy consumption	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C4. Targets and performance	Waste data	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C4. Targets and performance	Other, please specify (Targets as reported in the annual sustainability report.)	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C5. Emissions performance	Other, please specify (We verify our GHG footprint, all activity data and methodologies leading to that footprint, as well as target attainment and yoy development according to ISO14064. )	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C6. Emissions data	Progress against emissions reduction target	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C6. Emissions data	Other, please specify (We verify our GHG footprint, all activity data and methodologies leading to that footprint, as well as target attainment and yoy development according to ISO14064. )	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C7. Emissions breakdown	Other, please specify (We verify our GHG footprint, all activity data and methodologies leading to that footprint, as well as target attainment and yoy development according to ISO14064. )	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.
C8. Energy	Energy consumption	ISO14064; GRI	Energy consumption is a main contributor to our overall GHG footprint. Therefore, our energy reporting is part of the ISO14064 audit performed by Ernst & Young.
C8. Energy	Renewable energy products	ISO14064; GRI	Energy and renewable energy is an important part of our climate change strategy and carbon footprint. Ernst & Young checks renewable energy and related CO2e reductions on an annual basis.
C9. Additional metrics	Waste data	ISO14064; GRI	UBS' emission and climate-related targets are a critical for our organization's overall climate change strategy and carbon footprint. In alignment to ISO14064, we have Ernst & Young verify our targets that are reported in the annual sustainability report.

**C11. Carbon pricing**

**C11.2**

**(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?**

Yes

**C11.2a**

**(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.**

**Project type**

Afforestation

**Type of mitigation activity**

Carbon removal

**Project description**

The International Small Group and Tree Planting Program (TIST) is a combined reforestation and sustainable development project in Kenya, carried out by subsistence farmers. The farmers plant trees on their land and retain ownership of the trees and their products. They receive training from TIST and a share of the carbon revenues from CAAC.

This project description (PD) is for a subset of the TIST project in Kenya and initially applies to 1,649 Small Groups, 10,007 farmers, 6,348 project areas and 2,293.154 ha. The main species planted are Gravelia, Cyprus, and Acacia.

TIST farmers use a mosaic restoration approach, planting on thousands of individual farms spread across the landscape. TIST estimates this project will result in an annual average GHG removal of 93,619 tonnes and a total GHG removal of 2,808,565 tonnes.

**Credits canceled by your organization from this project in the reporting year (metric tons CO2e)**

10463

**Purpose of cancellation**

Voluntary offsetting

**Are you able to report the vintage of the credits at cancellation?**

Yes

**Vintage of credits at cancellation**

2019

**Were these credits issued to or purchased by your organization?**

Purchased

**Credits issued by which carbon-crediting program**

VCS (Verified Carbon Standard)

**Method(s) the program uses to assess additionality for this project**

Barrier analysis

*The TIST program additionality assessment demonstrates that the activity the project has achieved would not have occurred in the absence of the proposed project activity. The barriers selected were "investment barrier" and "barriers due to social conditions, lack of organization".*

**Approach(es) by which the selected program requires this project to address reversal risk**

Monitoring and compensation

**Potential sources of leakage the selected program requires this project to have assessed**

Upstream/downstream emissions

**Provide details of other issues the selected program requires projects to address**

Reducing entry barriers into the program caused by low economic status of the communities.

Mitigating the effect of climate change on the local population.

Address low human development by providing training and educating on conservation farming, nutrition, public health issues, leadership, and local climate change impacts and mitigation strategies.

Addressing medium human development by creating jobs, including for individuals with HIV/AIDS.

Provides alternative and sustainable revenue sources including timber, firewood, fruits, nuts, and fodder.

**Comment**

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**C11.3**

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**(C11.3) Does your organization use an internal price on carbon?**

Yes

**C11.3a**

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**(C11.3a) Provide details of how your organization uses an internal price on carbon.**

**Type of internal carbon price**

Shadow price

**How the price is determined**

Price/cost of voluntary carbon offset credits

**Objective(s) for implementing this internal carbon price**

Change internal behavior

Drive energy efficiency

Drive low-carbon investment

Identify and seize low-carbon opportunities

Navigate GHG regulations

Stakeholder expectations

Reduce supply chain emissions

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Set a carbon offset budget

**Scope(s) covered**

Scope 1  
Scope 2

**Pricing approach used – spatial variance**

Differentiated

**Pricing approach used – temporal variance**

Evolutionary

**Indicate how you expect the price to change over time**

UBS recognizes that the price of carbon offsets are dependent on what types of supply are eligible to meet sustainability goals. 3 scenarios have been considered, to forecast price changes: a voluntary market, removal and a hybrid scenario.

The voluntary market scenario assumes the offset market remains as is, in which case prices are expected to decrease overtime, as direct air capture services increase in capacity. From around \$500 per ton of CO2 removed in 2025, to \$300 by 2030 and \$200 in 2035. If the market is limited to offsets that remove, store or sequester carbon, significant increases in short-term prices are forecast, as the market will likely be undersupplied prior to 2030. The hybrid scenario of a gradual evolution of the market, from the voluntary market today, to a removal-only market, allowing for a more manageable increases in price before gradually decreasing by 2050. When setting price, alignment with our net zero commitment and 2050 1.5oc target were considered.

**Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)**

400

**Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)**

400

**Business decision-making processes this internal carbon price is applied to**

Capital expenditure  
Operations  
Procurement  
Risk management  
Opportunity management

**Mandatory enforcement of this internal carbon price within these business decision-making processes**

Yes, for some decision-making processes, please specify (Real estate)

**Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan**

As UBS plans to remove residual emissions from scope 1 and 2 thru high-quality, verified carbon removals from 2025 onward, we have implemented an internal cost for carbon in certain areas. For e.g. real estate investment projects have to apply a cost of 400 \$/tCO2eq for related capital expenditure calculations. The price is set based on the expected cost of removals. In 2022 UBS contracted more than 80,000 metric tons of carbon removal. Our focus here is on technology solutions, as we want to ensure that the captured CO2 is permanently stored, which leads to generally higher cost.

We are working with two Swiss companies, Climeworks and neustark, which are both pioneering innovative carbon removal technologies. While neustark endeavors to remove CO2 from the atmosphere and permanently store it in recycled concrete, Climeworks' Orca direct air capture and storage facility in Iceland captures CO2 directly from the atmosphere and stores it underground in basalt rock for thousands of years. The solution provided by neustark is the first-ever technological carbon removal approach with a Gold Standard-approved methodology. We were also among the five companies joining the NextGen CDR Facility (NextGen) as founding buyers to scale up carbon removal technologies and catalyze the market for high-quality carbon removal.

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**Type of internal carbon price**

Shadow price

**How the price is determined**

Other, please specify (Swiss governmental regulation)

**Objective(s) for implementing this internal carbon price**

Change internal behavior  
Drive low-carbon investment  
Identify and seize low-carbon opportunities  
Navigate GHG regulations

**Scope(s) covered**

Scope 1  
Scope 3 (upstream)  
Scope 3 (downstream)

**Pricing approach used – spatial variance**

Uniform

**Pricing approach used – temporal variance**

Evolutionary

**Indicate how you expect the price to change over time**

Pricing is based on levy, which has a legal range wherein the amount is adjusted dependent on targeted emission and fossil fuel usage. Currently the levy can be increased to a maximum of 210 CHF/t CO2. The fee itself is paid with the commodity whereby an increase to 210 CHF/t CO2 would lead to costs of ca. 0.5 CHF/l heating oil and ca. 0.42 CHF/ kWh gas.

**Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)**

134

**Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)**

134

**Business decision-making processes this internal carbon price is applied to**

Capital expenditure  
Operations  
Procurement  
Risk management

**Mandatory enforcement of this internal carbon price within these business decision-making processes**

Yes, for all decision-making processes

**Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan**

In addition, UBS applies regional or country specific cost accrued. E.g. In Switzerland for in-house operations, a price as set by the Swiss CO2 Levy is referenced when pricing internal investments in cleaner energy systems. This price is held as a price point for decision making on financial planning costs. For risk management, scenario-based carbon prices used in scenario analyses are taken as guidance and input. These are considered modeled information, specific to a scenario, and therefore have a more research-based advisory role in decision-making, rather than strict guidance.

Actual price is CHF 120, converted to 134 USD on 7/6/23 at 16.14.

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## C12. Engagement

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### C12.1

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**(C12.1) Do you engage with your value chain on climate-related issues?**

Yes, our suppliers

Yes, our customers/clients

Yes, our investees

#### C12.1a

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**(C12.1a) Provide details of your climate-related supplier engagement strategy.**

**Type of engagement**

Engagement & incentivization (changing supplier behavior)

**Details of engagement**

Run an engagement campaign to educate suppliers about climate change  
Provide training, support, and best practices on how to make credible renewable energy usage claims  
Climate change performance is featured in supplier awards scheme

**% of suppliers by number**

100

**% total procurement spend (direct and indirect)**

100

**% of supplier-related Scope 3 emissions as reported in C6.5**

100

**Rationale for the coverage of your engagement**

The UBS Responsible Supply Chain Management (RSCM) approach is contract-based. All suppliers must agree to the Responsible Supply Chain Standard (RSCS) (including requirements towards environment/climate performance, nature, human rights, health & safety and anti-corruption), for contracts to be awarded. In 2022 we enhanced the RSCS to add requirements for energy, waste, water, biodiversity, renewable energy and in Q1 2023 we rolled out a Vendor Climate Information Declaration Guideline to guide our vendors to appropriately establish & maintain a GHG inventory as well as set net zero targets aligned with 1.5 °C trajectory. To assess compliance with the RSCS, we focus on suppliers with high impact (i.e. high potential for environmental & social risks and climate related issues). Our procurement services are performed by a service provider that applies UBS' RSCM framework & processes through experienced & specifically trained procurement & sourcing specialists that are overseen by UBS experts. In Q1 2023, 129 sourcing specialists and 174 stakeholders were trained globally. Strategy for Prioritization: The RSCM framework includes an impact assessment of newly sourced goods & services, which considers potential environmental impacts along the lifecycle of a product or a service, and all purchased goods & services are categorized accordingly. Suppliers of potentially high-impact goods or services required to provide disclosures about their responsible management practices & to provide corresponding evidence. Actual & potential negative impacts that are considered in the impact assessment of purchased goods & services include: Adverse environmental impacts due to inefficient use of resources (e.g. water, energy, biomass) and emissions during the lifecycle of the product-Hazardous substances, emissions, pollutants & limited biodegradability of products-Unfair employment practices-Risks for consumer health & safety-Procurement and use of materials with a strongly negative environmental/social impact-Insufficient management of subcontractors regarding sustainability aspects. In 2022 we signed up to the CDP Supply Chain Program, inviting 266 vendors (67% of spend) to complete their climate disclosures on CDP and in 2023 we expanded coverage to 440 vendors (80% of spend). We also have a re-assessment process so that vendors are assessed against RSCS every 2 years.

**Impact of engagement, including measures of success**

In 2022, 146 vendors were classified as vendors providing UBS with goods/services with potentially high impacts, both newly sourced as well as ongoing engagements, which are regularly re-assessed. 42% of assessed vendors were considered as in need of improving their management practices. Specific remediation actions were agreed with all of them and implementation progress is closely monitored. In 2022, we identified 83 GHG Key Vendors that collectively account for 51% of estimated vendor scope 3 emissions and implemented an engagement plan for them. In 2022, 49% of GHG Key Vendors disclosed their operations GHG emissions in CDP and also set net zero targets - thereby we overachieved our threshold of success criteria of 30% set for 2022. We are now committed to increasing this to 60% in 2023. Additionally, through our paper vendor engagement, we saw a 40% y-o-y reduction in related Scope 3 emissions. The impact of our supplier's emissions reductions contributes to UBS's Scope 3 emissions decrease and works towards our 2050 Net Zero Goal. Various indicators are related to the impact of engagement with vendors and track the success of our implemented measures. E.g. energy consumption & share of renewables and scope 2 emissions; travel distance & travel type (air travel, train, etc) , or waste volumes & recycling ratio and related scope 3 emissions. Examples: -We engaged with utilities suppliers and track scope 2 emissions related to purchased electricity. Scope 2 market-based emissions were reduced by 97% since 2016.

E.g. as a large consumer in Switzerland, we can procure electricity on the open market. As UBS targets 100% renewable electricity procurement (FY22 99.96%) while still being cost-conscious, we drive the market by increasing demand in renewable energy & contribute to adequate pricing. -We incentivize the market by shifting internal demand in our purchasing catalogues to sustainable products, e.g. in 2022 75% of our office supplies catalogue items were sustainable. -We implement GHG driven ranking of options for hotels/ground & air travel, incentivizing employees to choose the more sustainable options. -UBS drives innovation towards sustainable offerings, e.g. by m by requiring contracts for our data centers to use 100% renewable energy. Our IT hardware vendors must comply with Energy Star or EU Energy Level Class A standards.

**Comment**

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**C-FS12.1b**

**(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.**

**Type of clients**

Customers/clients of Banks

**Type of engagement**

Compliance & onboarding

**Details of engagement**

Included climate change considerations in client management mechanism

**% client-related Scope 3 emissions as reported in C-FS14.1a**

100

**Portfolio coverage (total or outstanding)**

100

**Rationale for the coverage of your engagement**

Engagement targeted at clients currently not meeting climate-related policy requirements

**Impact of engagement, including measures of success**

Procedures & tools for the identification, assessment & monitoring of sustainability & climate risks (SCR) are applied & integrated into standard risk, compliance & operations processes. All prospects & clients are assessed for SCR associated with their business activities as part of UBS's onboarding & Know Your Client (KYC) compliance processes. This process applies to all our customers & portfolios to fully identify, assess & monitor SCR to UBS's downstream value chain. Where required during the onboarding & KYC due diligence (DD) processes, the SCR unit directly engages with the prospect/client on SCR related aspects by requesting first-hand information or setting conditions that are monitored thereafter by the SCR unit. We also engage with clients as part of our transaction DD process. E.g., as stated in UBS

SCR standard on coal power, UBS does not provide project-level finance for new coal-fired power plants globally & only supports financing to transactions of existing coal-fired operators (>20% coal reliance) who have a transition strategy in place that aligns with a pathway under the Paris Agreement (PA), or the transaction is related to renewable energy. In an IB context (lending, equity, bond underwriting), this means that we regularly engage with clients during transactions on their fossil fuel strategy & their alignment with the PA. We evaluate client strategies on a forward looking basis, to understand if they meet the pledged ambitions of their host countries, as expressed in the Nationally Determined Contributions. Where UBS standards are not met transactions cannot proceed. UBS has also developed guidelines & frameworks for Sustainable Lending, Bond & GHG Emissions Trading Products & services. These guidelines support UBS's growth strategy for sustainable products & services & the work to ensure that sustainability-related criteria is met. At portfolio level, we regularly review climate sensitive sectors & activities prone to bearing SCR. We assess client exposure & revenue in such sectors & attempt to benchmark the portfolio quality against the PA, and/or regional and/or sectoral averages. We engage w/ clients on a case by case basis to improve their sustainability performance. Impact of such engagement (& measure of success) is measured based on whether a client commits to and delivers on a condition set by UBS which results in an improved sustainability performance.

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#### Type of clients

Clients of Asset Managers (Asset owners)

#### Type of engagement

Collaboration & innovation

#### Details of engagement

Run a campaign to encourage innovation to reduce climate change impacts

Work in partnership with asset owner clients on decarbonization goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management

#### % client-related Scope 3 emissions as reported in C-FS14.1a

#### Portfolio coverage (total or outstanding)

100

#### Rationale for the coverage of your engagement

Engagement targeted at clients with increased climate-related opportunities

#### Impact of engagement, including measures of success

We work with clients interested in exploring climate-related opportunities and are engaging with clients who are interested in climate-related investing. In 2017 UBS-AM launched one of our flagship climate strategies in partnership with a client - a Climate Aware rules-based fund, UBS Life Climate Aware World Equity Fund, for the National Employment Savings Trust (NEST). The objective of the strategy is to enable the investor to reduce its carbon footprint, invest in new technologies, and align its investment portfolio to a low-carbon climate "glidepath", such as the 1.5°C scenario. We also rolled out a suite of Climate Aware strategies. We have achieved the Austrian Eco-label for our Climate Aware Active Fund as a result of client requests. These efforts demonstrate our alignment with the NZAMi commitment to work in partnership with clients on decarbonization goals and to provide clients with information and analytics on Net Zero investing and climate risk and opportunity.

Working with clients to co-develop Sustainable Investing / Impact solutions is one of UBS-AM's strategic priorities. Success is measured by our ability to enter into a strategic Sustainable Investing partnership with at least 1 client per year.

Portfolio coverage of 100% applies to the Climate Aware equity strategies developed with NEST and other clients.

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#### Type of clients

Clients of Asset Managers (Asset owners)

#### Type of engagement

Collaboration & innovation

#### Details of engagement

Run a campaign to encourage innovation to reduce climate change impacts

Work in partnership with asset owner clients on decarbonization goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management

#### % client-related Scope 3 emissions as reported in C-FS14.1a

#### Portfolio coverage (total or outstanding)

100

#### Rationale for the coverage of your engagement

Engagement targeted at clients with increased climate-related opportunities

#### Impact of engagement, including measures of success

In 2021, UBS-AM worked in partnership with Aon to develop the Global Equity Climate Transition Fund. The fund's strategy supports the evolving needs of AON's clients to protect their assets from the effects of climate change and factors in social impacts to contribute to a just and fair climate transition. The fund is designed to keep reducing its carbon footprint over time and invests more in companies that are investing in alternative energies or proactively reducing their own carbon footprints in line to shape the portfolio towards a net zero trajectory in line with the Paris Agreement. The Fund aims to achieve this transition in a fairer and more sustainable way by tilting towards companies with revenues aligned to five selected UN SDGs: #3 Good Health & Well Being #7 Affordable & Clean Energy #8 Decent Work & Economic Growth #12 Responsible Consumption & Production #13 Climate Action. The Fund is also supported by the UBS-AM climate engagement program. We measure success by our ability to support AON's objectives to launch a customized solution to help their pension fund members protect their investments from the effects of climate change, make a positive social impact, and support the transition to a low carbon economy. In this vein, we aim to decrease the Scope 1, 2 and 3 GHG emissions that are related to our investments in investee companies and progress will be published in the Principal Adverse Sustainability Impacts Statement for our legal entities. As we engage with clients who are broadly interested in climate-related investing opportunities, we also measure success by our ability to leverage the new strategy further for clients who are also looking to meet their climate transition goals. These efforts demonstrate how we have worked with clients who are interested in customizing climate-related opportunities and our alignment with the NZAMi commitment to provide clients with information and analytics on net zero investing and climate risk and opportunity. Working with clients to co-develop Sustainable Investing / Impact solution is one of our strategic priorities. Success is measured by our ability to enter into a strategic Sustainable Investing partnership with at least 1 client per year.

Portfolio coverage of 100% applies to the commitment of Aon to the Global Equity Climate Transition Fund.

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#### Type of clients

Clients of Asset Managers (Asset owners)

#### Type of engagement

Collaboration & innovation

#### Details of engagement

Run a campaign to encourage innovation to reduce climate change impacts

Work in partnership with asset owner clients on decarbonization goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management

#### % client-related Scope 3 emissions as reported in C-FS14.1a

##### Portfolio coverage (total or outstanding)

100

##### Rationale for the coverage of your engagement

Engagement targeted at clients with increased climate-related opportunities

##### Impact of engagement, including measures of success

During 2022, UBS-AM worked together with a Dutch pension fund to increase the sustainability profile of the two mandates UBS-AM manages for them. The client already enhanced the ESG profile of their portfolios by implementing an exclusion list, but now wanted to go a step further by aiming to contribute towards the maximum global temperature rise remaining well below 2°C. The client wanted to achieve this by reducing the weighted average carbon intensity (tCO<sub>2</sub>e/M\$EVIC), called carbon footprint, of the portfolio in line with the market recognized Paris Aligned index. However, the client wanted to keep tracking the regular global equity market capitalization index at the same time. Our portfolio managers developed a rules-based portfolio model that seeks to achieve a carbon footprint no higher than the carbon footprint of the Paris Aligned index, while keeping the tracking error to a global equity index as low as possible. The transition of the investment portfolios will require real-economy outcomes. We see our active ownership strategy as a powerful tool in influencing corporate behavior to achieve real-economy outcomes. We have had a dedicated climate engagement program in place since 2018, which is focused on driving ambitious and credible transition strategies across portfolio holdings.

Success is measured by our ability to manage the strategy in line with our investment management agreement that includes the carbon footprint targets and financial risk targets such as tracking error. These efforts demonstrate our alignment with the NZAMi commitment to work in partnership with clients on decarbonization goals and to provide clients with information and analytics on Net Zero investing and climate risk and opportunity.

Working with clients to co-develop Sustainable Investing / Impact solutions is one of UBS-AM's strategic priorities. Success is measured by our ability to enter into a strategic Sustainable Investing partnership with at least 1 client per year.

Portfolio coverage of 100% applies to the rules-based portfolios developed with the client.

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##### Type of clients

Clients of Asset Managers (Asset owners)

##### Type of engagement

Collaboration & innovation

##### Details of engagement

Run a campaign to encourage innovation to reduce climate change impacts

Work in partnership with asset owner clients on decarbonization goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management

#### % client-related Scope 3 emissions as reported in C-FS14.1a

##### Portfolio coverage (total or outstanding)

100

##### Rationale for the coverage of your engagement

Engagement targeted at clients with increased climate-related opportunities

##### Impact of engagement, including measures of success

We engage with clients interested in exploring climate-related opportunities and work in partnership with clients to align their investment portfolios with their decarbonization goals.

During 2022, UBS-AM worked together with a major Swiss pension fund to mitigate climate-related investment risks and to protect the asset owner's beneficiaries from the effects of climate change by developing a global climate aware portfolio with pre-defined climate and sustainability targets. The portfolio aims to reduce the weighted average carbon intensity scope 1 and 2 of the portfolio by 35% and scope 3 emissions intensity by 10% versus the benchmark. The annual decarbonization target versus base year using the value of carbon intensity scope 1 and 2 will be agreed with the client (first time per end of 2023). Additional sustainability targets are a minimum exposure to climate sensitive sectors and a higher forward-looking sustainable transition score. Success will be measured by our ability to manage the strategy in line with the investment management agreement and decarbonization targets.

These efforts demonstrate our alignment with the NZAMi commitment to work in partnership with clients on decarbonization goals and to provide clients with information and analytics on Net Zero investing and climate risk and opportunity.

Working with clients to co-develop Sustainable Investing / Impact solution is one of our strategic priorities. Success is measured by our ability to enter into a strategic Sustainable Investing partnership with at least 1 client per year.

Portfolio coverage of 100% applies to the rules-based portfolios developed with the client.

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## C-FS12.1c

### (C-FS12.1c) Give details of your climate-related engagement strategy with your investees.

##### Type of engagement

Engagement & incentivization (changing investee behavior)

##### Details of engagement

Exercise active ownership

Support climate-related shareholder resolutions

Support climate-related issues in proxy voting

Implement a stewardship and engagement strategy, with a clear escalation and voting policy, that is consistent with our ambition for all assets under management to achieve net zero emissions by 2050 or sooner

Engagement with 20 investees with a focus on highest emitters or those responsible for 65% of emission in portfolio (either Direct, Collective, or via Asset Manager)

Initiate and support dialogue with investee boards to set Paris-aligned strategies

Encourage better climate-related disclosure practices among investees

Encourage investees to set a science-based emissions reduction target

#### % scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

##### Investing (Asset managers) portfolio coverage

100

### Investing (Asset owners) portfolio coverage

<Not Applicable>

### Rationale for the coverage of your engagement

Engagement targeted at investees with increased climate-related risks

### Impact of engagement, including measures of success

UBS-AM has had a climate engagement program since early 2018 focused on companies in high emitting sectors. We engage with companies directly & through investor coalitions (e.g., Climate Action 100+). In 2022, we sharpened the focus of the program to encourage companies to dev. their transition planning & achieve emission reductions in line with a 1.5 °C net-zero (NZ) pathway. We set sector specific expectations for companies on target setting, quantified disclosures on decarb. actions, capital deployment in line with a NZ pathway & progress towards stated commitments. How we measure progress: We have an internal sector-specific engagement framework to set our expectations on good transition planning for spec. sectors. This enables us to baseline company perform. vs. sector expectations to determine the align. of transition plans & develop a holistic view of the company's climate strategy, as well as perform. vs. to peers. We use these outputs to inform detailed, evidence-based conversations with companies. We ensure align. btwn what we look for companies to do in our engagement activities & the requirements used to guide our voting policy through which we provide a consistent indication to companies of our expectations for how they manage climate risks. We use voting as one lever to achieve engagement progress & ensure real-world outcomes against our objectives. In 2021, we excluded 5 issuers from certain Sustainability strategies due to lack of progress on climate-linked engagement objectives. These activities align with our NZAM commitments to prioritize the achievement of real economy emissions reductions within the sectors & companies in which we invest & implement a stewardship strategy with a clear escalation & voting policy. Outcomes: We engaged with 141 companies on climate, with 67% of engagement interactions showing positive progress against preset climate objectives. E.g.: US integrated oil major announced an ambition to achieve NZ emissions for its operated assets + a series of 2030 targets; 2 US utilities broadened their NZ ambitions to include Scope 3 emissions; DE energy company announced an agreement with the DE govt & other stakeholders enabling it to withdraw from coal-fired power by earlier date of 2030. Success is measured by achieving progress against pre-defined objectives in >25% of our engagement interactions. Portfolio coverage is recorded as 100% of companies ident. for the prog. in the 2nd phase (until Mar '22) were engaged.

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### Type of engagement

Innovation & collaboration (changing markets)

### Details of engagement

Carry out collaborative engagements with other investors or institutions

### % scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

### Investing (Asset managers) portfolio coverage

41

### Investing (Asset owners) portfolio coverage

<Not Applicable>

### Rationale for the coverage of your engagement

Engagement targeted at investees with the highest potential impact on the climate

### Impact of engagement, including measures of success

As part of our commitment to drive the ESG agenda, including climate change topics, in financial markets and support investor networks, we see a clear benefit in working with other asset managers, asset owners, including clients, and stakeholders such as investee companies. Where we believe the effectiveness of engagement and the chance of success can be increased, we are keen to work both formally and informally with collective bodies, or to collaborate with other shareholders. By speaking to companies with a unified voice, investors can communicate their views more effectively while allowing the companies to focus on a smaller and more coordinated number of requests from the financial community. A recent research by the Swiss Finance Institute supports this view and shows that engagement initiatives by institutional investors like the CA100+ have considerably increased the quality and decision-relevance of investees' disclosures of climate-related commitments and actions. (Reference: "Cheap Talk in Corporate Climate Commitments: The Effectiveness of Climate Initiatives", Swiss Finance Institute Research Paper Series N°22-54, June 2022)

With regard to climate we have collaborated through Climate Action 100+ and the UK Investor Forum. We also joined the Institutional Investors Group on Climate Change's (IIGCC) recently launched collaborative engagement initiative on supply side engagements. Overall, we are involved in 31 investor coalitions; within Climate Action 100+, we are currently directly involved in 21 coalitions of investors and leading 6 company engagements. We expect to join a few additional company coalitions over 2023. During 2022 we engaged with 141 companies in total on climate change, both through our thematic engagement program and as a natural extension of engagements in our investment processes, with 67% of companies showing positive progress against preset climate objectives. Success is measured by achieving progress against pre-defined objectives in at least 25% of our engagement interactions. Portfolio coverage is recorded as 41% representing the engagements with companies that are in collaboration (as a co-lead or participant) as part of our climate engagement program.

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### Type of engagement

Information collection (Understanding investee behavior)

### Details of engagement

Include climate-related criteria in investee selection / management mechanism

Climate-related criteria is integrated into investee evaluation processes

Collect climate-related and carbon emissions information from new investee companies as part of initial due diligence

Collect climate-related and carbon emissions information at least annually from long-term investees

### % scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

### Investing (Asset managers) portfolio coverage

100

### Investing (Asset owners) portfolio coverage

<Not Applicable>

### Rationale for the coverage of your engagement

Other, please specify (Engagement included in ESG integration process)

### Impact of engagement, including measures of success

Our strategy for managing climate risks and opportunities is to integrate data and insights into our investment process. In our public markets investments, we assess ESG issues based on our ESG Materiality framework, which identifies the most relevant issues per sector making the connection to key value drivers that may impact the investment thesis across sectors. We have updated our ESG Materiality framework with a sector-based view of exposures to physical and transition climate risks. Carbon emissions data is available to investment teams, enabling them to leverage carbon and carbon intensity data for more than 10,000 companies, and allowing them to examine the carbon footprint of their portfolios. To further facilitate the integration of sustainability factors into investment decisions, UBS-AM has a proprietary ESG Risk Dashboard using data sets from a variety of external ESG data providers, which generates a risk signal across several risk dimensions. The ESG Risk Signal covers approximately 20,000 corporate issuers, including listed equity and fixed income and 130 sovereign issuers. During 2022, we have enhanced our proprietary ESG Risk

Dashboard with climate physical and transition risk data. We also added the ESG Opportunity Dashboard to our proprietary suite of ESG Integration tools. The Dashboard enables us to view companies' sustainable revenues and alignment to the UN SDGs. Together with the ESG Risk Dashboard, it enables our investment teams to form a holistic view on a company's ESG profile and build a forward-looking ESG picture of future potential. Leveraging the data insights, analysts complete a qualitative ESG risk assessment encapsulated in an ESG risk recommendation, informing portfolio manager investment decisions. We count success as investment teams having access to ESG factors, signals and information, taking into account ESG factors as part of the portfolio construction and as a core component driving enhanced decision making. 100% portfolio coverage refers to our listed equity, public market corporate fixed income and sovereign issuers that are covered by our ESG Dashboards.

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## C-FS12.2

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**(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?**

Row	Yes	<Not Applicable>	<Not Applicable>
1			

## C-FS12.2a

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**(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.**

**Method used to exercise your voting rights as a shareholder**

Exercise voting rights directly

**How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?**

<Not Applicable>

**Percentage of voting disclosed across portfolio**

100

**Climate-related issues supported in shareholder resolutions**

Climate transition plans

Climate-related disclosures

Aligning public policy position (lobbying)

Emissions reduction targets

Board oversight of climate-related issues

**Do you publicly disclose the rationale behind your voting on climate-related issues?**

Yes, for all

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## C12.3

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**(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

**Row 1**

**External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact the climate

**Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**

Yes

**Attach commitment or position statement(s)**

UBS' (climate) commitments to the NZBA, NZAMi and the PRB translate into our engagement activities with stakeholders including via our direct engagements and trade associations as publicly outlined in our sustainability report pp. 107:

- We proactively engage in political initiatives relating to climate related issues based on our climate strategy and net-zero planning.
- We focus our engagement around an orderly transition that is aligned with the Paris Agreement.
- We actively participate in political discussions to share our expertise on proposed regulatory and supervisory changes across regions on a regular basis in our key markets

ubs-sustainability-report-2022.pdf

ubs-climate-and-nature-report-2022-en.pdf

**Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan**

UBS' governance of sustainability ensures that relevant functions, up to and including the highest governance level, are informed about and involved in the decision-making on and evolution of UBS' climate change strategy. UBS Group AG's Board of Directors' Corporate Culture and Responsibility Committee (CCRC), chaired by the UBS Chairman (=Board Chair), and with the Group CEO, the GEB Lead for Sustainability and Impact, the Group Chief Risk Officer, the Group General Counsel and the Chief Sustainability Officer as permanent guests, meets six times a year. The CCRC regularly considers UBS' strategy on climate change, including also external engagements & positions and relevant regulatory developments. Discussions on climate risk take place as joint CCRC and RC (Risk Committee) meetings. The UBS Group Executive Board, led by the Group CEO, regularly discusses and considers UBS' climate strategy, including the implementation of the firm's Net Zero commitment. The Chief Sustainability Office ensures that relevant aspects are communicated to and discussed with the BoD and the GEB and relevant functions within the firm. Internal communication of the climate change strategy ensures all employees are informed and educated about the firm's climate change strategy. For example, regular intranet articles inform employees about our CC strategy and the economic impact of CC on the economy and the financial sector. Both the Chairman and Group CEO of UBS are directly involved in initiatives that influence policy consistent with our firm's climate change strategy. In addition, UBS contributes to pertinent external discussions and consultation, including on climate-related matters. UBS is a member of the Sustainable Finance Working Groups at the IIF and at the Swiss Banker's Association and is represented on the TCFD. Headquartered in Switzerland, UBS representatives regularly interact with government officials, including on climate-related matters. UBS also chairs the joint CSR working group of major Swiss trade associations economiesuisse and SwissHoldings, which consider sustainability topics, including climate change. It is also a member of economiesuisse's working group on energy, which also considers climate change, including how it pertains to policy-making in Switzerland.

**Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

**Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

**C12.3a**

**(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?**

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

In Switzerland we supported the new mandatory reporting requirements for large Swiss companies alongside TCFD.

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Climate-related reporting

**Policy, law, or regulation geographic coverage**

National

**Country/area/region the policy, law, or regulation applies to**

Switzerland

**Your organization's position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

Consultation response on Swiss ordinance on mandatory climate disclosures for large companies.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

With the TCFD ordinance it will become mandatory for large Swiss companies to report according to the recommendations of TCFD incl. annexes from 1. January 2024 onwards (including transition plans on net-zero)

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

UBS supported in parliament the new law on climate protection which includes a net-zero target for all Swiss companies and interim reduction targets for different economic sectors.

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Climate-related targets

**Policy, law, or regulation geographic coverage**

National

**Country/area/region the policy, law, or regulation applies to**

Switzerland

**Your organization's position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

We directly engaged with members of parliament in support of the draft law.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

The new law is central to translate Switzerland's net-zero target into national legislation, with concrete interim targets.

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**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

Amendment to the Federal Register of Buildings and Dwellings with a standardized metric and a renovation simulator for buildings.

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Emissions – CO2

**Policy, law, or regulation geographic coverage**

National

**Country/area/region the policy, law, or regulation applies to**

Switzerland

**Your organization's position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

UBS pitched the idea of a centralized register open to the public which contains emission data for buildings in Switzerland, including a renovation simulator to see the effects of different measures on the emissions of the building.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

The building sector in Switzerland is responsible for approx. 25% of all emissions in Switzerland. Transparency is key to transition this sector towards net-zero.

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**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

UBS developed together with the Swiss Government the Swiss Climate Scores. The Swiss climate scores establish best-practice transparency on the Paris-alignment of financial investments to foster investment decisions that contribute to reaching the climate goals.

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Climate-related reporting

**Policy, law, or regulation geographic coverage**

Global

**Country/area/region the policy, law, or regulation applies to**

<Not Applicable>

**Your organization's position on the policy, law, or regulation**

Support with no exceptions

**Description of engagement with policy makers**

UBS was a member of the working group developing the scores.

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

The SCS offer transparency on a product level regarding climate-aligned investing. and are thus an important instrument to align financial flows with the goals of the Paris agreement.

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**(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.**

**Trade association**

Other, please specify (Swiss Bankers Association)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

UBS is a strong voice in favor of sustainability policies including TCFD, Swiss Climate Scores, draft law on climate protection. The SBA also has supporter status with GFANZ. SBA also encourages all members to participate in voluntary climate compatibility tests, and engages in industry initiatives to strengthen the role of the Swiss financial center with its diverse range of stakeholders and its technical expertise to play a leading role in transition.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify (AMAS)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

UBS is a strong voice in favor of sustainability policies including the Swiss Climate Scores and draft law on climate protection. The AMAS also has supporter status with GFANZ.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify (Economiesuisse)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

Economiesuisse supports as the biggest trade association of the Swiss economy the new draft law on climate protection. Economiesuisse promotes a coordinated global approach to tackle the challenges caused by climate change and advocates for a global and uniform carbon pricing. The approach should allow companies to develop innovative solutions and technologies. Economiesuisse promotes a reliable, affordable, and environmentally friendly energy supply.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify (Swiss Sustainable Finance)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

SSF promotes and supports the development of the Swiss Financial Center into a leading hub for sustainable finance.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

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**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify (Institute of International Finance Sustainable Finance Working Groups)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

IIF member firms around the world have been launching a wealth of new products, investment vehicles and programs to help bring sustainability considerations into the mainstream of global finance. The IIF helps connect these initiatives and align forces with public sector efforts to reach the same vitally important goals. E.g. the IIF supports the recommendations of the Task Force on Climate-related Financial Disclosures and the International Sustainability Standards Board (ISSB). In Feb 2021 the IIF Board published a Statement on Climate Finance.

Our former Board Chair was instrumental in establishing the Sustainable Finance Working Group, as Chairman of the IIF. Our Head of Sustainability External Engagement serves as chair of the IIF Sustainable Finance Policy Working Group.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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**Trade association**

Other, please specify (The regional European (AFME), Asia (ASIFMA), and US (SIFMA) and their umbrella Global Financial Markets Association (GFMA) all have sustainable finance working groups of which UBS is a member)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

AFME, ASIFMA, SIFMA, and GFMA all support the further development of sustainable finance in a manner that supports the global transition to a net zero economy, provide protection to investors, and are transparent with broader stakeholders through appropriate disclosure.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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C12.3c

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**(C12.3c) Provide details of the funding you provided to other organizations or individuals in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.**

**Type of organization or individual**

Political party or political candidate

**State the organization or individual to which you provided funding**

In recognition of the vital function of Switzerland's political parties, we provided a total of CHF 0.75 million to political parties in 2022 as a contribution to their operational costs. Financial contributions are calculated based on the number of parliamentary seats the respective party holds at the federal and cantonal level. Swiss parties are eligible to apply for a financial contribution if they commit to free competition, the market economy and to the Swiss financial center.

**Funding figure your organization provided to this organization or individual in the reporting year (currency as selected in C0.4)**

750000

**Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate**

We maintain a regular dialogue with politicians globally and strive to establish long-term relationships with political representatives. We comply with legal requirements on disclosing political donations, as applicable in the relevant jurisdictions. In the US, eligible employees may make financial contributions through a federal Political Action Committee (a PAC), the UBS Americas Inc. PAC. That PAC makes contributions to federal candidates. These employee contributions do not constitute political donations by UBS. Outside of Switzerland, financial support to political parties or candidates is subject to a strict due diligence and approval process. The process applied in Switzerland is explained in the following.

Swiss citizens actively and voluntarily engage in political institutions at all three levels of the Swiss state (federal, cantonal and local) as public officials (e.g., members of parliament, members of commissions and executive mandates), while they continue to pursue other professional activities. This arrangement (citizens taking on public tasks and mandates on a part-time basis) is referred to as the militia system. In this system, members of parliament in Switzerland are (usually) not professional politicians and political parties do not receive state funding. It is for this reason that we view the support of the militia system as a crucial component of our societal responsibility in our home market. In recognition of the vital function of Switzerland's political parties, we provided a total of CHF 0.75 million to political parties in 2022 as a contribution to their operational costs. Financial contributions are calculated based on the number of parliamentary seats the respective party holds at the federal and cantonal level. Swiss parties are eligible to apply for a financial contribution if they commit to free competition, the market economy and to the Swiss financial center. They should also have a national focus and either form a parliamentary group in the federal parliament or be represented in at least one cantonal government.

**Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

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C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

**Publication**

In mainstream reports, incorporating the TCFD recommendations

**Status**

Complete

**Attach the document**

full-report-ubs-group-ag-and-ubs-ag-consolidated-2022.pdf

**Page/Section reference**

Pages 43-50 ("Our focus on sustainability and climate") and 122-129 ("Sustainability and climate risk")

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics

**Comment**

The "Our focus on sustainability and climate" and "Sustainability and climate risk" sub-sections in the Annual Report 2022 provide key information from the UBS Climate and Nature Report 2022, which contains our full climate disclosures and follows the recommendations provided by the TCFD.

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**Publication**

In mainstream reports, incorporating the TCFD recommendations

**Status**

Complete

**Attach the document**

6k-sustainability-report-31-12-22.pdf

**Page/Section reference**

UBS Sustainability Report 2022 contains our climate disclosure following the recommendations provided by the TCFD. The pertinent information is spread through the full report. Core elements can be found in the governance and environment sections on pages 20-61 (page numbers as printed in the report).

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics

**Comment**

UBS Sustainability Report 2022 was part of our regulatory filings in 2022, in the US and Germany (year-end financial filings).

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**Publication**

In voluntary communications

**Status**

Complete

**Attach the document**

ubs-climate-and-nature-report-2022-en.pdf

**Page/Section reference**

All pages

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics

**Comment**

UBS Climate and Nature Report 2022 is a stand-alone document of the pertinent climate and nature content of the UBS Sustainability Report 2022 and follows the recommendations provided by the TCFD

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**Publication**

In other regulatory filings

**Status**

Complete

**Attach the document**

ubs-sustainability-report-2022.pdf

**Page/Section reference**

UBS Sustainability Report 2022 contains our climate disclosure following the recommendations provided by the TCFD. The pertinent information is spread through the full report. Core elements can be found in the governance and environment sections on pages 20-61 (page numbers as printed in the report).

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics

**Comment**

UBS Sustainability Report 2022 was part of our regulatory filings in 2022, in the US and Germany (year-end financial filings).

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**Publication**

In voluntary communications

**Status**

Complete

**Attach the document**

ubs-sustainability-report-2022-supplementary-information.pdf

**Page/Section reference**

All

**Content elements**

Governance  
Strategy  
Risks & opportunities  
Other metrics

**Comment**

This supplementary information document provides further details to content set out in our UBS Sustainability Report 2022, specifically with regard to the Strategy and Governance sections, as well other information.

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**C12.5**

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**(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.**

Row 1	CDP Signatory Climate Action 100+ Glasgow Financial Alliance for Net Zero (GFANZ) IIF Forum on Implementation of TCFD recommendations Institutional Investors Group on Climate Change (IIGCC) Net Zero Banking Alliance Net Zero Asset Managers initiative Partnership for Carbon Accounting Financials (PCAF) Principle for Responsible Investment (PRI) RE100 Roundtable on Sustainable Palm Oil (RSPO) Task Force on Climate-related Financial Disclosures (TCFD) Task Force on Nature-related Financial Disclosures (TNFD) UN Global Compact UNEP FI UNEP FI Principles for Responsible Banking UNEP FI TCFD Pilot	Founding signatory to NZBA (and active member in pertinent working groups), NZAMI, GFANZ, PRB, CDP and UNGC. Member of PCAF and TNFD. Member of the TCFD, and implementing its recommendations since 2017. Member of Climate Action 100+, participating in 26 of its investor coalitions and leading 6 of them. Member of the European regional network of IIGC. Member of RSPO, participation in its financial industry task force and represented on the RSPO complaints panel. Member of UNEP FI and participating in UNEP FI's TCFD banking program. Member of RE100 and as of Q3 2020, we achieved our RE100 commitment with 100% of our electricity globally now sourced from renewable sources. Participation in IIF Forum on Implementation of TCFD recommendations. And for an extended list of our memberships and commitment and further background see UBS Sustainability Report 2022 - Supplementary Information document pages 15-20.
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**C14. Portfolio Impact**

**C-FS14.0**

**(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.**



## Lending to all carbon-related assets

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

33800000000

### New loans advanced in reporting year (unit currency – as specified in C0.4)

0

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

7.5

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

Carbon-related assets are defined as significant concentrations of credit exposure to assets tied to the four non-financial groups as defined by the Task Force on Climate-related Financial Disclosures (TCFD) (using Global Industry Classification Standard, GICS). These four groups are (i) energy; (ii) transportation; (iii) materials and buildings; and (iv) agriculture, food and forest products. Recognizing that the term carbon-related assets is currently not well defined, the TCFD encourages banks to use a consistent definition to support comparability.

The metric is calculated for UBS Group, UBS AG, UBS Switzerland AG, and UBS Europe SE, on the total loans and advances to customers and guarantees, as well as irrevocable loan commitments (within the scope of expected credit loss) and is based on standalone and consolidated IFRS numbers. Credit exposure is drawn from a group CFO reporting system.

The carbon-related assets metric is the total exposure of assets in the four non-financial groups as defined by the TCFD in its expanded definition published in 2021, UBS defines carbon-related assets through industry-identifying attributes of the firm's banking book. UBS further includes the four non-financial sectors addressed by the TCFD, including but not limited to, fossil fuel extraction, carbon-based power generation, transportation (air, sea, rail, and auto manufacture), metals production and mining, manufacturing industries, real estate development, chemicals, petrochemicals, and pharmaceuticals, building and construction materials and activities, forestry, agriculture, fishing, food and beverage production, as well as including trading companies who may trade any of the above (e.g. oil trading or agricultural commodity trading companies). This metric is agnostic of risk rating, and therefore may include exposures of companies who may be already transitioning or adapting their business models to climate risks, unlike UBS climate-sensitive sectors methodology, which takes a risk-based approach to defining material exposure to climate impacts.

Economic sectors are classified according to the Group Industry Code 2.0 (GIC 2.0) which comprises a hierarchical structure, and further dissected using the heatmap segmentation. Internal UBS GIC2 sectors / subsectors are utilized.

## Lending to coal

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

### New loans advanced in reporting year (unit currency – as specified in C0.4)

0

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

0

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

Carbon-related assets are defined as significant concentrations of credit exposure to assets tied to the four non-financial groups as defined by the Task Force on Climate-related Financial Disclosures (TCFD) (using Global Industry Classification Standard, GICS). These four groups are energy; transportation; materials and buildings; and agriculture, food and forest products. Recognizing that the term carbon-related assets is currently not well defined, the TCFD encourages banks to use a consistent definition to support comparability.

The metric is calculated for UBS Group, UBS AG, UBS Switzerland AG, and UBS Europe SE, on the total loans and advances to customers and guarantees, as well as irrevocable loan commitments (within the scope of expected credit loss) and is based on standalone and consolidated IFRS numbers. Credit exposure is drawn from a group CFO reporting system.

The carbon-related assets metric is the total exposure of assets in the four non-financial groups as defined by the TCFD in its expanded definition published in 2021, UBS defines carbon-related assets through industry-identifying attributes of the firm's banking book. UBS further includes the four non-financial sectors addressed by the TCFD, including but not limited to, fossil fuel extraction, carbon-based power generation, transportation (air, sea, rail, and auto manufacture), metals production and mining, manufacturing industries, real estate development, chemicals, petrochemicals, and pharmaceuticals, building and construction materials and activities, forestry, agriculture, fishing, food and beverage production, as well as including trading companies who may trade any of the above (e.g. oil trading or agricultural commodity trading companies). This metric is agnostic of risk rating, and therefore may include exposures of companies who may be already transitioning or adapting their business models to climate risks, unlike UBS climate-sensitive sectors methodology, which takes a risk-based approach to defining material exposure to climate impacts.

Economic sectors are classified according to the Group Industry Code 2.0 (GIC 2.0) which comprises a hierarchical structure, and further dissected using the heatmap segmentation. Internal UBS GIC2 sectors / subsectors are utilized.

In the financial year 2022, UBS exposure to coal mining sector within the lending book was immaterial therefore not reflected as a climate sensitive exposure as part of annual/sustainability disclosures.

## Lending to oil and gas

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

6000000000

### New loans advanced in reporting year (unit currency – as specified in C0.4)

0

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

1.3

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

Carbon-related assets are defined as significant concentrations of credit exposure to assets tied to the four non-financial groups as defined by the Task Force on Climate-related Financial Disclosures (TCFD) (using Global Industry Classification Standard, GICS). These four groups are (i) energy; (ii) transportation; (iii) materials and buildings; and (iv) agriculture, food and forest products. Recognizing that the term carbon-related assets is currently not well defined, the TCFD encourages banks to use a consistent definition to support comparability.

The metric is calculated for UBS Group, UBS AG, UBS Switzerland AG, and UBS Europe SE, on the total loans and advances to customers and guarantees, as well as irrevocable loan commitments (within the scope of expected credit loss) and is based on standalone and consolidated IFRS numbers. Credit exposure is drawn from a group CFO reporting system.

The carbon-related assets metric is the total exposure of assets in the four non-financial groups as defined by the TCFD in its expanded definition published in 2021, UBS defines carbon-related assets through industry-identifying attributes of the firm's banking book. UBS further includes the four non-financial sectors addressed by the TCFD, including but not limited to, fossil fuel extraction, carbon-based power generation, transportation (air, sea, rail, and auto manufacture), metals production and mining, manufacturing industries, real estate development, chemicals, petrochemicals, and pharmaceuticals, building and construction materials and activities, forestry, agriculture, fishing, food and beverage production, as well as including trading companies who may trade any of the above (e.g. oil trading or agricultural commodity trading companies). This metric is agnostic of risk rating, and therefore may include exposures of companies who may be already transitioning or adapting their business models to climate risks, unlike UBS climate-sensitive sectors methodology, which takes a risk-based approach to defining material exposure to climate impacts.

Economic sectors are classified according to the Group Industry Code 2.0 (GIC 2.0) which comprises a hierarchical structure, and further dissected using the heatmap segmentation. Internal UBS GIC2 sectors / subsectors are utilized.

## Investing in all carbon-related assets (Asset manager)

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

42464818176

### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

3.55

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

Carbon-related assets are defined as those assets tied to the energy and utilities sectors under the Global Industry Classification Standard (GICS), excluding water utilities and independent power and renewable electricity producer industries. This definition is suggested by the Task Force on Climate-related Financial Disclosures (2017).

The metric is calculated for the UBS-AM entity, covering our full holdings across asset classes including cash and derivatives. We followed the calculation methodology suggested in the section "Exposure to carbon-related assets" in the CDP Technical Note on Portfolio Impact Metrics for Financial Services Sector Companies.

## Investing in coal (Asset manager)

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

1715325562

### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

0.14

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

We defined investing in coal as investing in companies that are related to thermal coal mining or thermal coal based power generation. The company can be linked to any GICS sector. Data is provided by MSCI ESG Research. We used the following screening factors:

Generation Thermal Coal - Maximum Percentage of Revenue

This factor identifies the maximum percentage of revenue (either reported or estimated) that a company derives from the thermal coal based power generation.

Thermal Coal - Maximum Percentage of Revenue

This factor identifies the maximum percentage of revenue (either reported or estimated) greater than 20% that a company derives from the mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties. It excludes: revenue from metallurgical coal; coal mined for internal power generation (e.g. in the case of vertically integrated power producers); intra-company sales of mined thermal coal; and revenue from coal trading.

We used a revenue threshold of 20% for both screen factors to be consistent with the UBS-AM Exclusion Policy.

The metric is calculated for the UBS-AM entity, covering our full holdings across asset classes including cash and derivatives. We followed the calculation methodology suggested in the section "Exposure to carbon-related assets" in the CDP Technical Note on Portfolio Impact Metrics for Financial Services Sector Companies.

## Investing in oil and gas (Asset manager)

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

35849917301

### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

3

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

We defined Investing in oil and gas as investing in companies that are related to oil and gas related activities. The company can be linked to any GICS sector. Data is provided by MSCI ESG Research. We used the following screening factor:

O&G Related Activities - Maximum Percentage of Revenue

This factor identifies the maximum percentage of revenue (either reported or estimated) that a company derives from oil and gas related activities, including distribution / retail, equipment and services, extraction and production, petrochemicals, pipelines and transportation and refining but excluding biofuel production and sales and trading activities.

We used a revenue threshold of 20% for this screen factor to be consistent with the UBS AM Exclusion Policy.

The metric is calculated for the UBS-AM entity, covering our full holdings across asset classes including cash and derivatives. We followed the calculation methodology suggested in the section "Exposure to carbon-related assets" in the CDP Technical Note on Portfolio Impact Metrics for Financial Services Sector Companies.

## C-FS14.1

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**(C-FS14.1) Does your organization measure its portfolio impact on the climate?**

Banking (Bank)	Yes	Portfolio emissions	<Not Applicable>
Investing (Asset manager)	No, but we plan to do so in the next two years	<Not Applicable>	In 2020, our Asset Management business division became a founding member of the Net Zero Asset Managers initiative (the NZAMi) and published its net-zero interim target, committing to align 20% of total assets under management (AuM) to be managed in line with net zero by 2030. Our Asset Management division's methodology is based on a framework derived from the Paris Aligned Investment Initiative's "Net Zero Investment Framework" and the Science Based Targets initiative's (SBTi) definition of net zero for financial institutions. The framework defines net-zero-aligned investment portfolios as those managed in a way that is consistent with achieving global net-zero greenhouse gas (GHG) emissions by 2050 and defines eligible metrics and appropriate guidelines for individual asset classes. Portfolio target levels are expressed in terms of interim milestones or an annualized decarbonization rate (absolute or intensity) and reference a relevant science-based net-zero pathway (currently defined in relevant climate models as 1.5°C). Targets are set using scope 1 and 2 emissions; inclusion of scope 3 is guided by availability of quality data and regulatory requirements. Decarbonization can be achieved through various approaches depending on the strategy; some examples include tracking a relevant index that follows a net-zero pathway, actively managing the portfolio carbon profile vs. a relevant benchmark or managing carbon reduction to a specified pathway. Asset Management's framework will evolve over time as further data and methodologies become available and as the real-economy decarbonization process progresses. We are making our commitments in the expectation that governments will follow through on their own commitments to ensure the objectives of the Paris Agreement are met, including increasing the ambition of their Nationally Determined Contributions, and in the context of our legal duties to clients and unless otherwise prohibited by applicable law.
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

**C-FS14.1a**

**(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.**

**Banking (Bank)**

**Portfolio emissions (metric unit tons CO2e) in the reporting year**

3640000

**Portfolio coverage**

55

**Percentage calculated using data obtained from clients/investees**

0

**Emissions calculation methodology**

The Global GHG Accounting and Reporting Standard for the Financial Industry

**Please explain the details and assumptions used in your calculation**

To estimate the emissions from our clients we rely on data available in their own disclosures, data from specialized third-party providers and internal data. Current limitations on the availability of emissions data at company or asset level required us to include approximations in the calculations; for example, by applying a sector-level proxy where company- or asset-level data is not available.

Portfolio coverage reflects the gross exposure (USD billion) YE 2021 of 'Total non-financial corporates and real estate mortgages' divided by 'Total loans and advances to customers' (251.8 USD bn/459.1 USD bn).

Disclaimer: Date recorded is for year end 2021. The inherent one-year time lag between the as-of date of our lending exposure and the as-of date of emissions can be explained by two factors: corporates disclose their emissions in annual reporting only a few months after the end of a financial year; and specialized third-party data providers take up to nine months to collect disclosed data and make it available to data users. Consequently, the baselines for our net-zero ambitions are based on year-end 2020 lending exposure and 2019 emissions data. Our 2021 emissions actuals are based on year-end 2021 lending exposure and 2020 emissions data.

**C-FS14.2**

**(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?**

Row 1	Yes, by asset class Yes, by industry	<Not Applicable>
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**C-FS14.2a**

**(C-FS14.2a) Break down your organization's portfolio impact by asset class.**

Investing	Other, please specify (Active equity assets (metric tons CO2e per USD million of revenue))	Weighted average carbon intensity (tCO2e/Million revenue)	130.4
Investing	Other, please specify (Active fixed income assets (metric tons CO2e per USD million of revenue))	Weighted average carbon intensity (tCO2e/Million revenue)	145.3
Investing	Other, please specify (Indexed equity assets (metric tons CO2e per USD million of revenue))	Weighted average carbon intensity (tCO2e/Million revenue)	128.3
Investing	Other, please specify (Indexed fixed income assets (metric tons CO2e per USD million of revenue))	Weighted average carbon intensity (tCO2e/Million revenue)	139.8
Investing	Other, please specify (Direct Real Estate (metric tons CO2e per square meter))	Weighted average carbon intensity (tCO2e/Million revenue)	34.6

**C-FS14.2b**

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**(C-FS14.2b) Break down your organization's portfolio impact by industry.**

Banking (Bank)	Real Estate	Other, please specify (kg CO2e/m2 (Residential real estate))	27
Banking (Bank)	Real Estate	Other, please specify (kg CO2e/m2 (Commercial real estate))	30
Banking (Bank)	Utilities	Other, please specify (kg CO2e/MWh)	210
Banking (Bank)	Energy	Other, please specify (t CO <sub>2</sub> e (Indexed, base: 100))	58
Banking (Bank)	Other, please specify (Cement)	Other, please specify (t CO <sub>2</sub> e / t cementitious)	0.61

**C-FS14.3**

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**(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?**

Banking (Bank)	Yes	<p>We recognize the vital importance of taking action to support the transition to a low-carbon economy. By 2050, we are aiming to achieve net-zero greenhouse gas (GHG) emissions for scopes 1, 2 and 3 across our business, in line with fiduciary duties. Our climate roadmap sets out how we aim to get there. It comprises 3 key aspects:</p> <ul style="list-style-type: none"> <li>– net zero to reduce our direct climate impact;</li> <li>– net zero to support the transition of our financing clients; and</li> <li>– net zero to support the transition of the assets of our investing clients.</li> </ul> <p>We are committed to standing with our clients to help them achieve their net-zero goals and to support the work governments around the world are doing to move the real economy to align with the Paris Agreement 1.5°C commitment.</p> <p>We have established interim goals aligned with this objective for real estate lending across all of our business divisions and for other financing activities in our IB and our Personal &amp; Corporate Banking. In 2022, we defined cement as a further net-zero target sector and added it to the scope of our roadmap for the IB and Personal &amp; Corporate Banking. We also undertook further assessment of the overall emissions associated with UBS's corporate lending and real estate mortgages.</p> <p>To support the further alignment of our portfolios with a 1.5 degree world and given client demand, we take the actions we see as most effective for each sector. E.g., for real estate, we are expanding our mortgage offering to include new products and services for homeowners seeking to retrofit their properties and make them more energy efficient. Also, in 2022 we launched UBS Mortgage Energy in the Swiss market and trained a majority of UBS mortgage client advisors to raise awareness and possibilities for refurbishment. For fossil fuels financing, we continually engage with our clients to support their net-zero transition and offer them our sustainable financing solutions at their choosing, such as loans for which certain aspects (e.g., loan margin) are tied to the achieving of their overall company emission reduction targets. We also provided lending in 2021 to a client to fund the ongoing carbon capture usage and storage (CCUS) conversion of an asset, enabling the client to create carbon capture credits. In 2023, we intend to set additional goals for financing activities across all of our business divisions as appropriate data and methodologies are developed.</p>	<Not Applicable>
Investing (Asset manager)	Yes	<p>In 2022, our Asset Management business division made progress across the foundational pillars required to deliver its target of aligning 20% of total assets under management (AuM) to be managed in line with net zero by 2030. This included enhanced data sourcing and governance, developing asset-class-specific net-zero-aligned frameworks, and extending our long-standing climate engagement program. In 2023, Asset Management intends to implement revisions to fund documentation and investment management agreements to align with these updated frameworks.</p> <p>Based on a framework derived from the Paris Aligned Investment Initiative's "Net Zero Investment Framework" and the Science Based Targets initiative's (SBTi) definition of net zero for financial institutions, we developed guiding principles to define net-zero-aligned investment portfolios.</p> <p>We continue to invest in the necessary data and infrastructure to support management and monitoring of portfolios, issuer alignment and real economy decarbonization.</p> <p>The transition of investment portfolios will require real-economy emission reductions. We see our active ownership strategy as a powerful tool in influencing corporate behavior to achieve real-economy outcomes. We have had a dedicated climate engagement program in place since 2018 to address climate-related risks with measurable progress tracked. The program is focused on driving ambitious and credible transition strategies across portfolio holdings. We continue to set increased expectations for companies on target setting, quantified disclosures on decarbonization actions, capital deployment in line with a net-zero pathway, and progress toward stated commitments.</p> <p>Alongside these actions, we believe that we have an important role to play in working collaboratively with our clients on climate risk education, providing access to best practices in climate risk management, climate-related opportunities and approaches for net-zero-aligned portfolios. We also recognize that our industry still has a great deal of work to do in developing globally consistent methodologies and disclosures. We are actively participating in industry initiatives and other forms of collaboration, such as the Task Force on Climate-related Disclosures (the TCFD), the development of regional best practice climate-related guidance, such as the new Swiss Climate Scores, and the IFRS International Sustainability Standards Board (the ISSB) consultation on climate standards disclosure.</p>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

**C-FS14.3a**

**(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?**

Banking (Bank)	Yes, for some	The sectors for which net zero alignment targets have been set represent USD 205.3 billion, or 46%, of the USD 450.2 billion in total gross exposure for 2022, and 81% of the USD 254.4 billion in gross exposure for which data and methodologies are available to estimate emissions. These sectors account for 2.2 metric megatons (mt) of CO2e emissions financed, or 63% of the total financed emissions of 3.6 mt (3.1 mt for scopes 1 and 2 and 0.5 mt for scope 3). Achieving further increases in the share of our portfolio covered with targets will depend on data and agreed methodologies becoming available on further sectors. In parallel, given the significant share of our exposure in areas such as Lombard loans, we are evaluating methodological options for assessing them from a sustainability perspective, whereby guidelines and methodologies have yet to be developed also for this area.
Investing (Asset manager)	Yes, for all	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

**C15. Biodiversity**

C15.1

**(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

<p>Row 1 Yes, both board-level oversight and executive management-level responsibility</p>	<p>Our approach to nature is overseen by the Board of Directors of UBS Group AG, notably by the Corporate Culture and Responsibility Committee. Our firm's Group Executive Board is responsible for driving our nature-related efforts. These efforts are coordinated by our Group Sustainability and Impact organization, which acts as a focal point and center of excellence, responsible for driving the implementation of our sustainability strategy. Our Business Divisions and other functions, including in particular Group Sustainability and Impact, Risk, HR and Corporate Services, ensure the implementation of our approach to nature. (UBS Statement on Nature 2022) And to address the needs of our clients, we have set standards for product development, investments, financing and supply chain management decisions. We also engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks may be mitigated. Recognizing nature-related risks, we have identified and will not engage in certain activities that endanger animal species and contribute to deforestation and its related impacts. Our standards for controversial activities and areas of concern not only take into account deforestation and forest degradation but also other activities such as illegal, unreported and unregulated fishing, which has negative impact on marine ecosystems.(2022 UBS Sustainability Report).</p>	<p>Risks and opportunities to our own operations Risks and opportunities to our bank lending activities Risks and opportunities to our investment activities The impact of our own operations on biodiversity</p>
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C15.2

**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

<p>Row 1 Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity</p>	<p>Commitment to not explore or develop in legally designated protected areas Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species Commitment to no conversion of High Conservation Value areas Commitment to secure Free, Prior and Informed Consent (FPIC) of Indigenous Peoples Commitment to no trade of CITES listed species Other, please specify (Please note that these commitments take the form of 'Controversial activities – where UBS will not do business' as written in our Sustainability and Climate Risk Policy Framework which can be found on <a href="https://ubs.com/gri">ubs.com/gri</a>.)</p>	<p>SDG CITES Other, please specify (Taskforce for Nature-related Financial Disclosure)</p>
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C15.3

**(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?**

**Impacts on biodiversity**

**Indicate whether your organization undertakes this type of assessment**

No, but we plan to within the next two years

**Value chain stage(s) covered**

<Not Applicable>

**Portfolio activity**

<Not Applicable>

**Tools and methods to assess impacts and/or dependencies on biodiversity**

<Not Applicable>

**Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)**

<Not Applicable>

**Dependencies on biodiversity**

**Indicate whether your organization undertakes this type of assessment**

Yes

**Value chain stage(s) covered**

Portfolio activity

**Portfolio activity**

Bank lending portfolio (Bank)

**Tools and methods to assess impacts and/or dependencies on biodiversity**

ENCORE tool

**Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)**

With this metric we measure our firm's risk exposures within sectors with a moderate to high dependency on natural capital, as defined through the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) methodology. ENCORE identifies economic activities that are most vulnerable to financial impacts due to their dependency on ecosystem services and maps production processes within economic sectors to ecosystem services dependencies and potential impacts on natural capital assets.

We are piloting this methodology, toward consideration of different approaches of quantifying both dependency and impact on nature-related topics, in advance of the pertinent Taskforce on Nature-related Financial Disclosures (the TNFD) discussions. Our nature-related risk metric:

- can be used to identify sectors and segments that are potentially vulnerable to disruption of ecosystem services, which, in turn, enables resource prioritization for detailed bottom-up risk analysis (risk identification);
- can be mapped to a portfolio to see how material is the dependency on nature-related risks, supporting the strategic decision-making process to reduce risk exposures (strategic prioritization); and
- can serve as a useful guide when thinking about sensitivities to various risk drivers, especially in sectors that the firm has not previously assessed, providing decision-useful information in internal reports to executive and board leadership and external disclosure to stakeholders (risk assessment).

**C15.4**

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**(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?**

Not assessed

**C15.5**

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**(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

Row 1 Yes, we are taking actions to progress our biodiversity-related commitments

Other, please specify (Please refer to our Climate and Nature Report, which includes nature-sensitive sector risk analysis, integration of nature into our governance, etc. Within EMEA, 7 LEED green offices have been certified & over 17500 sqft trees were planted.)

**C15.6**

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**(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?**

Row 1 No

Please select

**C15.7**

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**(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

In voluntary sustainability report or other voluntary communications

Content of biodiversity-related policies or commitments  
Governance  
Details on biodiversity indicators  
Risks and opportunities  
Biodiversity strategy

Our Climate and Nature Report is a direct extract of our Sustainability Report.  
ubs-sustainability-report-2022.pdf  
ubs-climate-and-nature-report-2022-en.pdf

## C16. Signoff

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### C-FI

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**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

### C16.1

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**(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

Row 1 UBS Group AG Chair, Colm Kelleher Chairman of the Board of Directors / Chairperson of the Corporate Culture and Responsibility Committee

Board chair