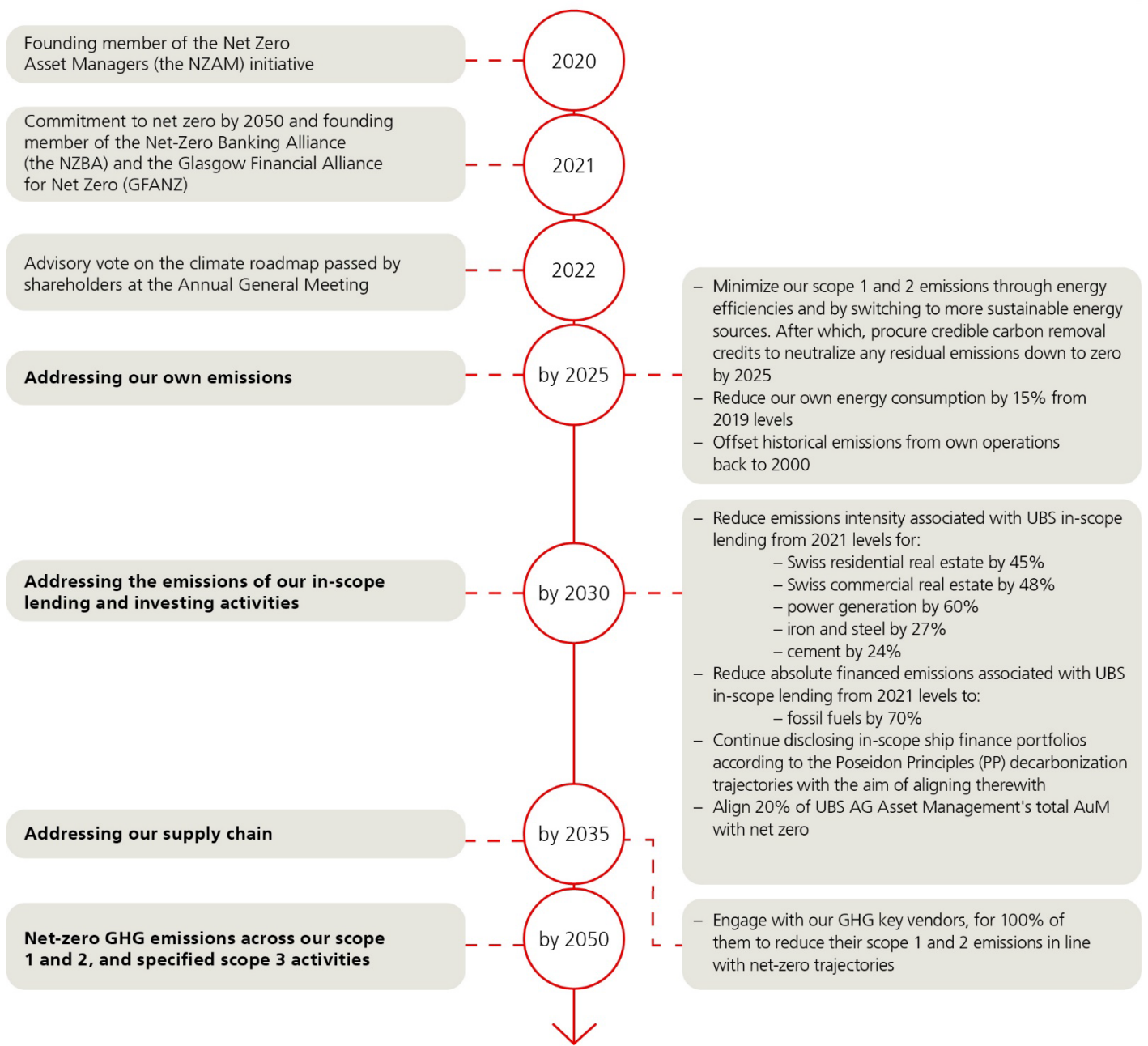


# One planet, one future.

## Prioritizing climate

In 2023, following the acquisition of the Credit Suisse Group and against a backdrop of evolving standards and methodologies, we have revised our decarbonization targets to reflect the activities of the combined organization. We have updated our sustainability strategy and approach to climate to better support our own transition as well as the transition of our clients, and we have refined our transition plan to operationalize our ambition to achieve net-zero greenhouse gas (GHG) emissions across our scope 1 and 2, and specified scope 3, activities.

### Our climate roadmap – what we are aiming for



## Our approach to climate

As part of the integration process, we have consolidated our approach to three key objectives to support our overarching ambition.

### Ambition

We will support clients through the world's transition to a low-carbon economy and embed considerations of climate change risks and opportunities in our bank for the benefit of our stakeholders, now and in the future.

	Supporting our clients' low-carbon transition	Reducing our climate impact	Managing the risks of climate change to our business
Key objectives of our approach to climate	<ul style="list-style-type: none"> <li>– Mobilizing capital toward an orderly transition to a low-carbon economy.</li> <li>– Aligning our in-scope lending and investment portfolios to the objectives of the Paris Agreement.</li> <li>– Supporting the transition of our financing and investing clients to low-carbon and climate-resilient business models.</li> <li>– Embedding climate considerations into our financing, investment and capital markets offering.</li> </ul>	<ul style="list-style-type: none"> <li>– Minimizing our own operational footprint and utilizing resources in an efficient and sustainable way.</li> <li>– Measuring and managing our travel footprint, including reduction of air-travel-related emissions.</li> <li>– Engaging our suppliers on emissions reductions and managing our supply chain responsibly.</li> </ul>	<ul style="list-style-type: none"> <li>– Identifying, measuring, monitoring, managing and reporting sustainability and climate risks (including nature-related risks).</li> <li>– Applying sustainability and climate risk appetite as codified in UBS Group's Sustainability and Climate Risks Policy.</li> <li>– Continue integrating sustainability and climate risk regulatory requirements into financial risk management and stress-test frameworks.</li> <li>– Ensuring the sustainability and climate risk framework is embedded into our activities at Group and legal entity level compliance, the Credit Suisse integration strategy and UBS's target operating model.</li> </ul>
Current metrics and targets	<ul style="list-style-type: none"> <li>– Address our financed emissions by aligning specified sectors to decarbonization pathways.</li> <li>– Aim to align, by 2030, 20% of UBS AG Asset Management's total assets under management with net zero. This Pre-acquisition UBS aspiration will be reassessed in 2024.</li> <li>– Disclosure of facilitated emissions for selected carbon-intensive sectors.</li> </ul>	<ul style="list-style-type: none"> <li>– Minimize our scope 1 and 2 emissions through energy efficiencies and by switching to more sustainable energy sources. After which, procure credible carbon removal credits to neutralize any residual emissions down to zero by 2025.</li> <li>– Reduction of our own energy consumption by 15% from 2019 levels by 2025.</li> <li>– 100% renewable electricity coverage.</li> <li>– Offset historical emissions from own operations back to 2000 by 2025.</li> <li>– Engage with our GHG key vendors, for 100% of them to declare their emissions and set net-zero-aligned goals by 2026, and reduce their scope 1 and 2 emissions in line with net-zero trajectories by 2035.</li> </ul>	<ul style="list-style-type: none"> <li>– Exposure to climate-sensitive sectors (transition and physical).</li> <li>– Exposure to nature-related risks.</li> <li>– Climate-related materiality assessment.</li> </ul>

For footnotes and further information please refer to the UBS Group Sustainability Report 2023.

