Julius Bär



SUSTAINABILITY AT JULIUS BAER

Empowering for positive impact

March 2026

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"Market performance" is determined through the change in AuM that remains after accounting for net new money, acquisitions/(divestments), currency impacts, and other effects (if any). "Currency impacts" is determined by applying the changes in the currency exchange rates in the period to AuM at the end of the preceding year. "Other income" refers to the total of income statement items "other ordinary results" and "net credit (losses)/recoveries on financial assets". "Other commission and fee income" refers to income statement item "brokerage commissions and income from securities underwriting" minus income statement item "commission expense" . "Recurring income" refers to the total of income statement items "advisory and management fees" and "commission and fee income on other services".



1 Sustainability strategy and governance

2 Progress 2025

3 Strategic priorities for 2026 and beyond

SUSTAINABILITY STRATEGY AND GOVERNANCE

Our strategic sustainability framework

A holistic approach bringing together responsible wealth management and responsible citizenship



- Accompany our clients on their sustainability journey
- Empowering clients to make a positive impact
- Offering a range of products and solutions
- Going beyond products with our ecosystem of services

- Giving back to the communities in which we operate
- Improving our operations for better and greener future, including net-zero targets
- Ensuring a diverse and inclusive workplace
- Integrating sustainability (risks) across processes

Our sustainability governance

Robust sustainability governance, including sustainability integration in Executive Board remuneration

Board of Directors: Direction, supervision and control of sustainability strategy; semi-annual discussion of strategic initiatives, risks and opportunities; the Audit Committee supervises the non-financial reporting process, the Governance and Risk Committee monitors sustainability-related risks and regulatory developments



Executive Board: Overseeing the Sustainability Committee and formally submitting requests for approval to the Board of Directors; acknowledgement of progress report and approval of strategic priorities; sustainability is integrated in non-financial objectives, influencing the variable remuneration

Sustainability Committee: A committee of our Executive Board chaired by Deputy CEO and COO, defining our sustainability strategy, incl. setting strategic priorities, and ensuring the management of sustainability-related risks and opportunities

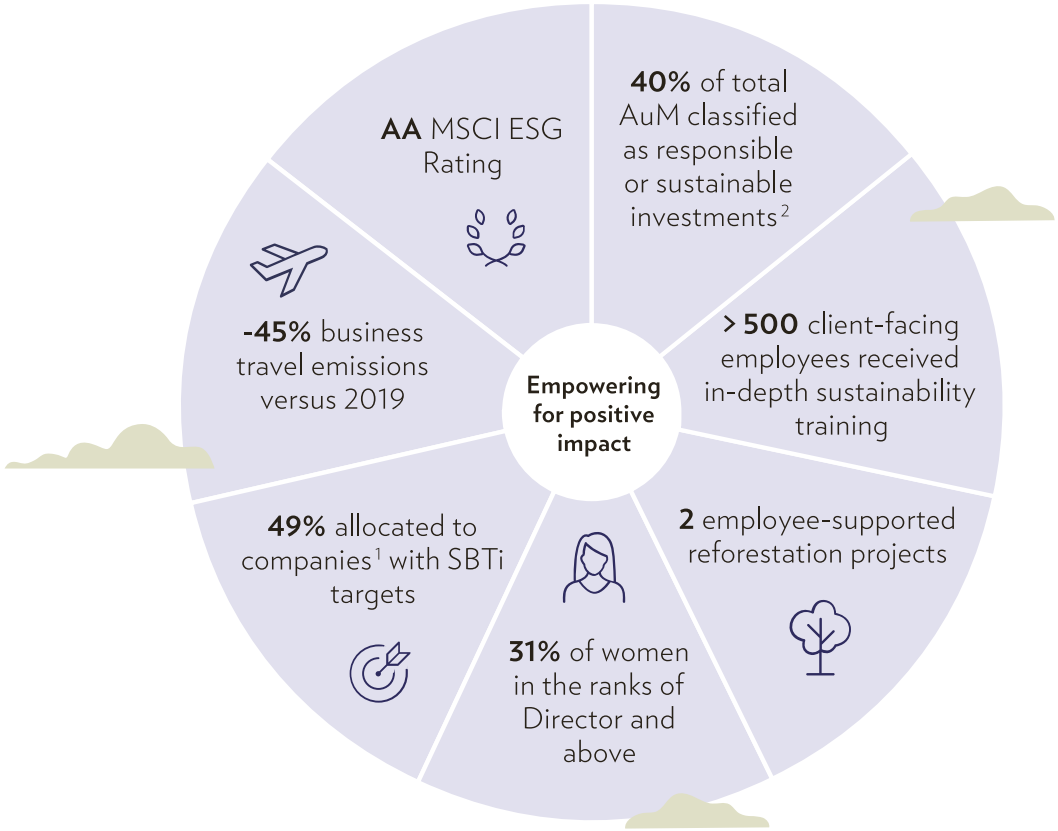
Sustainability Team: Development of the sustainability strategy and proposing new strategic topics for the Sustainability Committee's consideration

PROGRESS 2025

Selected sustainability highlights in 2025

Further progress on sustainability across responsible wealth management and responsible citizenship

Our highlights 2025



Ratings and indices

- **AA-rated,** MSCI ESG
- **Constituent**, SXI Sustainability Index
- **15.1, 'low risk exposure',** Sustainalytics ESG Risk Rating
- **Constituent**, FTSE4GOOD
- **Constituent,** SIX ESG equity indices

Memberships and certifications

PRI Principles for Responsible Investment

UN environment programme finance initiative Principles for Responsible Banking

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Reporting standards

- Task Force on Climate-Related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI) & European Sustainability Reporting Standards (ESRS)

1) Refers to the share of investments in our discretionary mandates, trading, treasury books and lending to operating companies; 2) Calculation includes equities, fixed income and funds at our main booking centres: Switzerland, Guernsey, Germany, Monaco, Luxembourg, Hong Kong and Singapore

Progress report 2025

Exceeded near-term climate targets while progressing on material sustainability priorities

Our clients

- Continuously applied our sustainable investment rating methodology
- Conducted sustainability-related client events focusing on ocean conservations and energy transition

Our people

- Achieved our target to maintain at least 30% of women in ranks Directors and above (31%); women as team leaders[1] slightly below 30%-target at 29.3%
- Trained an additional 500 client-facing employees in an in-depth sustainability programme
- Educated over 200 employees through internal education platforms

Climate change

- Reduced business travel emissions by 45% vs. 2019, exceeding our target of 30% by 2025
- Share of investments in companies[2] with SBTi[3] targets rose to 49.2%, achieving our target of 36% by 2025
- Reduced scope 1 and 2 emissions by 58% vs. 2019 and financed emissions[4] by 52% vs. 2021, on track towards our net-zero targets

Business conduct

- Consistent consideration of environmental and social reputational risks
- CVaR[5] analysis shows limited climate risks on treasury, clients and mortgage books

1) Employees with at least one person in their reporting line; 2) Refers to the share of investments in our discretionary mandates, trading, treasury books, and lending to operating companies. Asset classes in scope are listed equity, corporate bonds, ETFs, REITs, and corporate loans.; 3) Science Based Targets initiative; 4) Treasury, mortgages and lending to operating companies. The 2021 and 2024 figures have been restated (excl. mortgage book figures), as we started to use a third-party vendor to support the calculation of our financed emission;
5) Climate Value at Risk

Our clients I Products and solutions

Walking alongside clients on their sustainability journeys

Personal

Our specialists work hand-in-hand with our clients to provide them a tailored experience and guide them on their personal sustainability journey

Transparency

Our award-winning ESG client reports[1], incl. thematic scores and climate metrics, provide clients with information to help them make better investment decisions

Insights

We provide in-depth research and thought leadership on sustainability themes shaping our world, e.g., future mobility and energy transition

Integration

We apply our sustainable investment rating methodology and conduct stewardship activities to reach positive long-term outcomes and mitigate ESG risks

Connections

We strive to educate, inspire and engage clients on meaningful themes. The Sustainability Circle is a client community interested in building a healthier planet and a more equitable future

Solutions

We offer a wide range of sustainability solutions, incl. mandates, advisory solutions, philanthropy, and impact products, allowing clients to align their portfolios with their personal values

19-year
track record in sustainability discretionary mandates

100+
members in our Sustainability Circle client community

500+
client-facing employees trained in sustainability in 2025

40%
of AuM invested in responsible and sustainable investments[2]

CHF 10bn
in Julius Baer funds now vote at AGMs according to sustainability guidelines

1) Available upon request for eligible clients in booking centres Switzerland, Luxembourg, and Guernsey; 2) Calculation includes equities, fixed income and funds at our main booking centres: Switzerland, Guernsey, Germany, Monaco, Luxembourg, Hong Kong and Singapore.

Our people I Diversity, Equity and Inclusion (DEI)

Inclusive work environment and progress on our DEI targets

Global diversity and inclusion initiatives

Employee-led communities
Engage with key employee communities, such as InterBaer (LGBTI+), Parents4Parents and Women in Tech

Flexible working models
Provide opportunities to work part-time, complemented by personalised family support and care

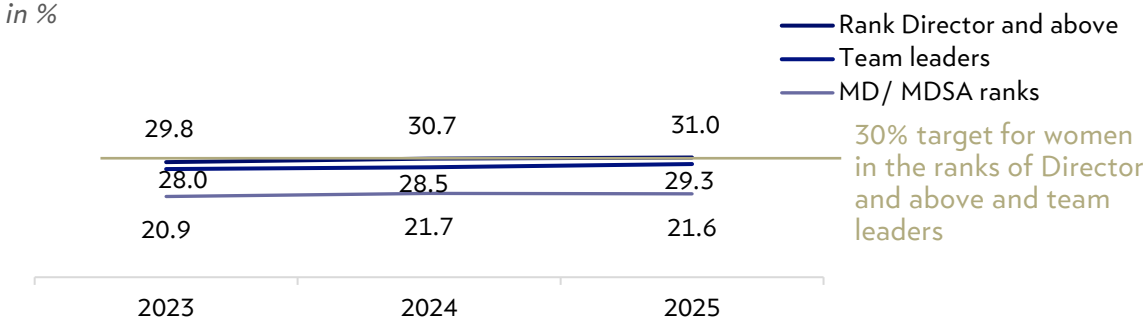
Reverse mentoring
Understand demands of next generation, bridge the potential gaps in understanding

Mentoring on demand
Enable networking and exchange across the organisation

Senior women mentoring
Guide senior female leaders, focusing on career progression and internal development

Target: Maintain minimum 30% women in the ranks Director and above, strive for minimum 30% women as team leaders[1], increase share of women in MDSA and MD ranks combined[2]

Share of women in management positions
in %



Comment

- Maintained 30% women in the ranks of Director and above
- Progressed towards 30% women as team leaders, remain committed to this goal in 2026
- Remain committed to our target to increase the share of women in MDSA and MD ranks combined

1) Employees with at least one person in their reporting line; 2) MDSA refers to the level of Managing Director Senior Advisor, MD refers to the level of Managing Director

Climate change I Near-term climate goals and long-term commitments

Exceeded near-term climate targets and progressing towards our long-term commitments

Targets on investments and balance sheet (scope 3[1])

2050

Achieve net-zero GHG emissions on our treasury, mortgage, and lending[2], books vs. 2021

2040

Aim to invest 100% of our discretionary mandate, trading, treasury, and lending books[2,3] into companies with SBTi targets

2030

Reduce mortgage GHG emissions by 57% per m² vs. 2021

2025

✓ Invest 36% of our discretionary mandate, trading, treasury, and lending books[2,3] into companies with SBTi targets

Targets on our own operations (scope 1, 2, 3[4])

Achieve net-zero GHG emissions in our operations (scope 1 and 2) vs. 2019

Reduce absolute emissions by at least 90%; remove unabated emissions through decarbonisation initiatives

✓ Maintain GHG emissions from business travel 30% below 2019 level[5]

1) This refers to scope 3 category 15, which are emissions associated with the company's investments; 2) Our emissions target on lending comprises lending to operating companies, in line with the Partnership for Carbon Accounting Financials (PCAF); 3) Asset classes in scope are listed equity, corporate bonds, ETFs, REITs, and corporate loans; 4) This refers to scope 3 category 6, which includes emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars; 5) In line with the GHG Protocol, applying a 5% threshold for baseline adjustments, if needed

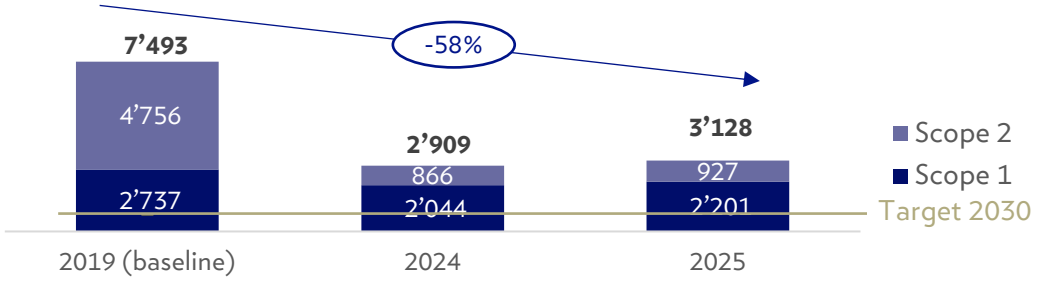
Climate change I GHG[1] emissions from own operations and business travel

On track to reduce absolute scope 1 and 2 GHG emissions and exceeded business travel target

Target: Reduce absolute scope 1 and 2 greenhouse gas emissions by 90% by 2030 vs. 2019

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

GHG emissions (scope 1 and 2)
in tCO_2e

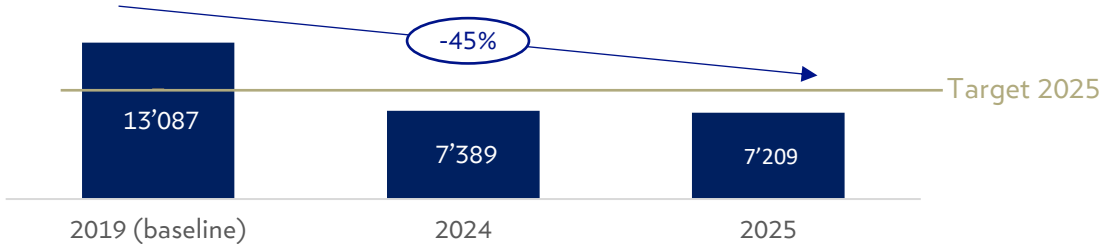


Comment

- Further reduced GHG emissions from car fleet[2] in 2025
- Increase in overall GHG emissions largely due to a colder winter in 2025 vs. 2024
- Shift to renewable electricity/ purchase of certificates wherever possible

Target: Achieve a 30% reduction of business travel emissions by 2025 vs. 2019

Business travel emissions (scope 3)[3]
in tCO_2e



Comment

- Business travel emissions decreased by 2% vs. 2024 largely due to fewer long-haul flights

✓ GHG emissions decreased by 45% vs. 2019, **exceeding our target to reduce business travel GHG emissions by 50%**

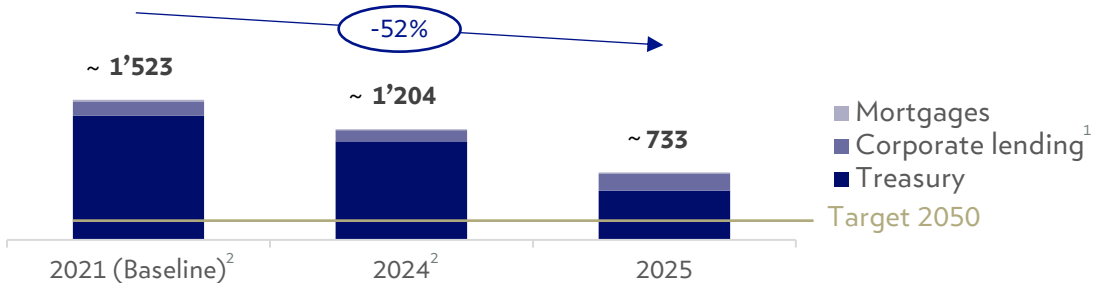
1) Greenhouse gas emissions, market-based scope 2; 2) Cars leased to employees and company cars; 3) Including certified emission reductions from sustainable aviation fuel (SAF)

Climate change I Financed GHG emissions

Further reduced financed GHG emissions by ~40% vs. 2024 and near-term SBTi target achieved

Target: Achieve net-zero carbon emissions (-90% vs. 2021) on our treasury, mortgage and lending[1] books by 2050

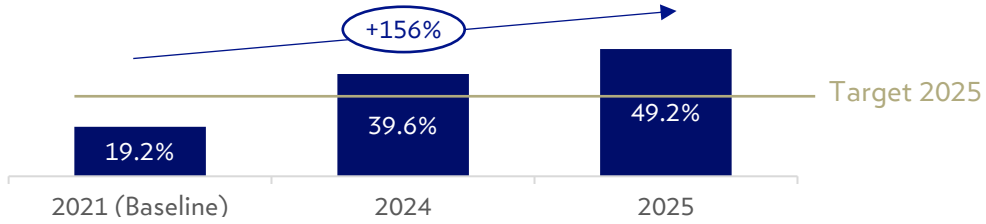
Financed emissions (scope 3)
in $ktCO_2e$



Comment

- Treasury book: Emissions from listed equities and corporate bonds decreased significantly, driven by a lower asset base and lower emissions in the utility and energy sectors
- Corporate lending book[1]: Slight increase in consumer discretionary sector

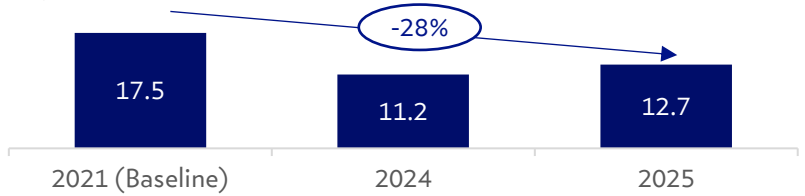
Target: By 2025, invest 36.2% of our discretionary mandates, trading, treasury, and lending[1] books into companies with SBTi targets, with the objective to reach 100% by 2040[3]



We increased our investments into companies with SBTi targets by 156%, **exceeding our ambition**

Target: Reduce our mortgage greenhouse gas emissions by 57% per m^2 by 2030 vs. 2021

Mortgage book intensity
in $kgCO_2e/sqm$



1) Our emissions target on lending comprises lending to operating companies, in line with the Partnership for Carbon Accounting Financials (PCAF); 2) 2021 and 2024 figures have been restated (excl. mortgage book figures), as we started to use a third-party vendor to support the calculation of our financed emissions; 3) Assets classes in scope are listed equity, corporate bonds, ETFs, REITs, and corporate loans

Climate change I Stewardship strategy

Engaged investee companies and voted on CHF 10bn AuM in Julius Baer funds in 2025

STEWARDSHIP FRAMEWORK

ACTIVE OWNERSHIP | ADVOCACY

ENGAGEMENT DIALOGUE

Engage in active and constructive dialogue with investee companies

- **Individual** engagement, with sole discretion of the selection of companies, setting engagement objectives and KPIs
- **Collaborative** approach, joining forces with partner or initiative (e.g., Climate Action 100+)

informs

Investment advice

informs

VOTING

Informed and active voting at companies' general meetings

- Exercise **voting rights** on Julius Baer funds
- Facilitate **client voting**

PUBLIC POLICY

Dialogue with policymakers and public stakeholders on sustainability topics

- Direct or indirect (e.g., through industry associations) interactions
- Memberships, sponsorships and donations

Julius Baer aims to collaborate with companies and broader stakeholder groups to create long-term value and reach positive long-term sustainable outcomes for clients, while addressing ESG risks

Climate change I Decarbonisation initiatives

A portfolio of decarbonisation initiatives to compensate remaining operational emissions[1]



Technological solutions

- Collaboration with Swiss International Airlines (SWISS) and Lufthansa Group, Cathay Pacific, and International Airlines Group[2] to promote sustainable aviation fuel (SAF)
- Goal: Develop SAF as mainstream fuel, while reducing Julius Baer's carbon footprint



Nature-based solutions

- Support of long-term reforestation projects in Indonesia and Panama (expected carbon capture: > 700'000 tCO_2e)
- Goal: Capture carbon, bring social benefits to local communities and promote biodiversity
- BaerForest: Global initiative launched in 2025 to support employee donations to reforestation projects supported by Julius Baer; matched by the Bank through Julius Baer Cares

1) Limited to a maximum of 10% of GHGs emitted in the baseline year 2019 (in line with SBTi); 2) Parent of British Airways, Aer Lingus and Iberia

STRATEGIC PRIORITIES FOR 2026 AND BEYOND

Global sustainability priorities for 2026 and beyond

Sustainability priorities published in Sustainability Report and reflected in Executive Board scorecards

Our clients

- Accompany our clients on their sustainability journey by providing transparency, insights, and platforms to connect
- Apply our sustainable investment rating methodology across our investment universe, complemented by a dedicated sustainable offering

Our people

- Minimum 30% women as Director and above, team leaders[1]; increase share of women in senior roles[2]
- Build a healthy, diverse, and inclusive environment; Maintain employee-engagement score above industry benchmark
- Sustainability training of client-facing employees and specialists

Climate change[3]

- Achieve net-zero carbon emissions on own operations by 2030 and on treasury, lending[4] and mortgage book by 2050
- Aim to progress towards 100% allocated to companies with SBTi targets by 2040[5]
- Maintain GHG emissions from business travel 30% below 2019 level

Business conduct

- Integrate and apply ESG considerations in line with regulatory and supervisory requirements
- Manage cybersecurity risks, ensure data integrity and availability, and maintain high level of data protection and confidentiality

1) Employees with at least one person in their reporting line; 2) Referring to women in the level of Managing Director Senior Advisor or Managing Director; 3) We acknowledge that our climate ambitions are influenced by external factors, including regulations, governmental policy support, technological advancements and market demand for climate solutions, and internal factors such as materiality of climate-related risks, and climate transition implementation experience. Based on these factors, we regularly review and refine our climate transition plan, targets, and actions to support alignment with our fiduciary duty to act in the best interests of our clients, stakeholders' expectations, regulatory requirements, and industry views. This is in line with the GHG protocol, applying a 5% threshold for baseline adjustments, if needed; 4) Our emissions target on lending comprises lending to operating companies, in line with the Partnership for Carbon Accounting Financials (PCAF); 5) Refers to the share of investments in our discretionary mandates, trading, treasury, and lending books. Asset classes in scope are listed equity, corporate bonds, ETFs, REITs, and corporate loans

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