



Julius Bär

SUSTAINABILITY

March 2025

Julius Bär

A message from our Head of Sustainability

Dear valued clients and partners,

As we continue on our sustainability journey at Julius Baer, I'd like to take a moment to reflect on the progress we've made and the path ahead. For me, sustainability is about working together to create a positive impact.

Every client is unique, with their own distinct perspective and priorities when it comes to sustainability. That's why our approach is centred around collaboration and understanding every individual's needs and goals. Whether you're just starting to explore how you can create a positive impact or are already well on your way as an investor, business leader, or philanthropist, we'll provide guidance and support to help you achieve your goals.

To do this, we've built an ecosystem of services designed to empower you on your sustainability journey. This includes transparent ESG client reports, access to insights and thought leadership, and connection to like-minded individuals through our Sustainability Circle. Our goal is to provide you with the tools and resources you need to make informed decisions that align with what matters to you.

But we don't stop there. We're empowering our relationship managers to have insightful dialogues with you on sustainability topics. Through our Sustainability Ambassador Club, our specialists are equipped to walk alongside you on your journey.

We're also committed to integrating sustainability across Julius Baer. To reduce our carbon footprint, we've taken actions such as shifting to renewable electricity, implementing an internal carbon price on air travel, and supporting a portfolio of decarbonisation projects. We also engage our employees to contribute to our sustainability and climate goals, through initiatives like our employee community Bäs4Sustainability and Climate Fresk workshops.

As a wealth manager, we recognise our role in driving positive change. But we know true progress requires collaboration. That's why we're committed to working together with all of you – including clients, employees, and other stakeholders.

Thank you for being part of our community. I look forward to continuing this journey with you.



Yvonne Suter
Head of Sustainability

Megatrends shaping the future

At Julius Baer, we aim to address the most pressing global challenges like the overuse of natural resources (climate change) and the underuse of human resources (inequality). We do this by breaking them down into tangible themes and opportunities.



Energy Transition

The energy business is experiencing tectonic shifts, shaped by various structural trends. Our Energy Transition theme examines the path to a decentralised energy future, where technology helps overcome resource constraints and smaller players have greater influence.

- Future mobility
- Clean energy
- Clean fuels

Future Cities

The modern world economy thrives on the dynamism of cities with their proximity and productivity. In future cities, smart infrastructure will support a thriving circular economy, where waste becomes a resource and industries like fashion adopt regenerative models. By utilising cutting-edge technologies, these cities promise to be smarter, more sustainable, and more liveable.

- Green real estate
- Circular economy
- Sustainable infrastructure
- Sustainable fashion

Feeding The World

To feed a growing population, global agricultural production needs to almost double by 2050. Achieving this sustainably requires innovative solutions to overcome environmental challenges and ensure affordable access to food.

- Agricultural technology
- Food technology





Future Health

Advances in medicine and technology mean people are leading longer, healthier lives. This also brings about significant societal and economic changes. Our Future Health theme explores the challenges and opportunities arising from a rapidly aging population.

- Digital health
- Genomics
- Healthy living

Walking alongside clients on their journeys

We accompany clients on their sustainability journeys. We provide them with opportunities to share their expertise and experiences, and we give them access to transparent and in-depth insights to support them in making more-informed decisions. Each sustainability journey is personal, and we help our clients to identify and invest in what matters to them. To support our clients, we have developed a comprehensive ecosystem of services and solutions.

<p>Personal </p> <p>Our specialists work hand-in-hand with clients to provide them with a tailored experience and guide them on their personal sustainability journeys.</p>	<p>Transparency </p> <p>Our award-winning ESG client reports, which include thematic scores and climate metrics, provide clients with information to help them make better investment decisions¹.</p>	<p>Insights </p> <p>We provide in-depth research and thought leadership on the pertinent sustainability themes shaping our world, such as future mobility and sustainable food.</p>
<p>Access </p> <p>Clients and prospects gain access to experts such as academics, start-ups, and scientists, through round-tables, company visits, and other platforms including the JB Connect © app².</p>	<p>Connections </p> <p>The Sustainability Circle offers clients an exclusive community to meet with like-minded individuals, leverage their expertise and experiences, join forces and drive positive change.</p>	<p>Solutions </p> <p>We offer a wide range of sustainability solutions, from mandates to advisory solutions, philanthropy, and impact products, allowing clients to match their personal level of ambition.</p>

All figures shown are as of 31 December 2024.

¹ESG client reports are available for booking centres Switzerland, Luxembourg, and Guernsey.

²The JB Connect app is available only to Sustainability Circle members.

18 years
track record in sustainability discretionary mandates.

100+
members part of our exclusive Sustainability Circle client community.

330+
Sustainability Ambassadors received dedicated training to provide tailored advice to our clients.

39%
of AuM invested in responsible and sustainable investments.





Our approach to sustainability

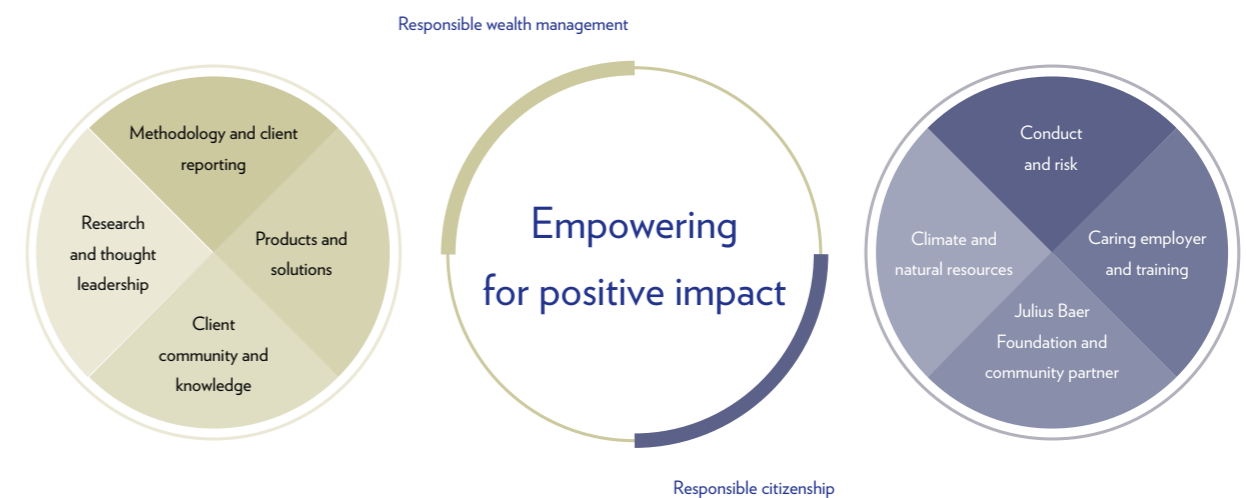
Sustainability is a key enabler of Julius Baer’s strategy and contributes to our purpose of creating value beyond wealth. We pursue a holistic approach that brings together responsible wealth management and responsible citizenship.

Responsible wealth management

We address today’s global challenges while accomplishing our role of supporting clients to preserve, grow, and pass on wealth to the next generation. Through responsible wealth management, we aim to offer our clients transparency, choice, and trust, while enabling them to contribute to a more equitable future and a healthier planet.

Responsible citizenship

Our purpose is to create value beyond wealth. To do this, we must act as a responsible citizen and lead by example. Responsible citizenship covers our work to conserve natural resources and mitigate climate change; the ethical standards we apply to our employees’ conduct; how we manage our company with foresight; how we train our staff; and how we care for our communities.



Sustainability ratings and indices*

AA-rated, MSCI ESG¹
 ‘B rating’ CDP rating for carbon disclosure²
 15.8, Sustainalytics ESG Risk Rating³

Constituent, SXI Sustainability Index⁴
 Constituent, FTSE4Good⁵
 Constituent, SIX ESG equity indices⁶

* Please refer to the last page for more information on our Sustainability ratings and indices.

Our commitment to climate

Recognising the role we play as a wealth manager, we have set ourselves climate targets across our operations, as well as on our own and client investments.

In 2023, we became one of the first Swiss financial institutions to have our near-term climate targets validated by the Science Based Targets initiative (SBTi). This ensures that our targets are aligned with what the latest climate science deems as necessary to meet the goals of the Paris Agreement – limiting global warming to well below 2°C above pre-industrial levels.

Financed emissions

Targets

Balance sheet



By 2050: Achieve net-zero greenhouse gas emissions on our treasury, mortgage, and lending¹ books (-90 % vs 2021)

Investments

Increase the proportion of investments into companies with science-based targets to reduce emissions

Actions

Stewardship

Use shareholder power and engagement to encourage companies to disclose their carbon footprint and set reduction targets, promoting a shift towards a low-carbon economy.

Empowering clients

Provide clients with guidance on sustainable investing and climate-aligned portfolios, empowering them to make informed decisions through research, transparency, and expert advice.

Educating employees

Educate key employee groups (e.g. client-facing staff, investment and research specialists) to promote investments in companies aligned with SBTi.



Our operations

Targets

Direct & indirect emissions



By 2030: Achieve net-zero greenhouse gas emissions on our operations (-90 % vs 2019)

Travel emissions

By 2025: Reduce business travel emissions by 30 % vs 2019

Actions

Shifting to renewable energy

Purchase renewable electricity in our offices where possible and promote the use of electric mobility.

Promoting energy efficiency

Move into energy-efficient offices where possible, while upgrading building management systems.




Encouraging more conscious travel

Implemented an internal carbon price on air travel, which incentivises employees to be more conscious when making business travel arrangements.

¹Our target on lending includes loans to corporate clients only, according to the Partnership for Carbon Accounting Financials (PCAF).

Stewardship

We believe staying invested in companies – and our ability to influence their behaviour – is generally effective in driving positive change. At Julius Baer, our stewardship activities contribute to our responsible wealth management approach. They are built around engagement, voting, and dialogue with public stakeholders.

 <p>Engagement</p> <p>We actively engage with selected high-emitting companies through constructive dialogues to encourage emissions reduction in line with the Paris Agreement. Where appropriate, we also join forces with other investors to amplify our impact.</p>	 <p>Voting</p> <p>We exercise voting rights at the general meetings of investee companies in Julius Baer funds, aiming to promote a responsible investment approach towards the environment and society.</p>	 <p>Public policy</p> <p>We engage with relevant public stakeholders such as industry associations and policymakers, on issues that affect responsible investing.</p>
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We are conscious of our shared responsibility to mitigate climate change. Reflecting this, ‘climate change mitigation’ and ‘net-zero targets’ are at the core of our stewardship activities. Ultimately, stewardship contributes to meeting Julius Baer’s

sustainability and climate commitments. Stewardship is also widely accepted globally as one of the effective means of achieving targets to reduce financed emissions.

34 %
decrease in financed emissions vs 2021 (scope 3).

39 %
of investments in companies with science-based climate targets¹.

All figures shown are as of 31 December 2024. ¹Our SBTi targets on financed emissions cover our discretionary mandates, trading, treasury, mortgage, and lending books. Asset classes in scope are listed equity, corporate bonds, ETFs, REITs, and corporate loans.



Supporting decarbonisation projects

Our priority is to cut emissions from our operations as much as possible. However, for the remaining emissions, we support a portfolio of decarbonisation initiatives across nature-based and technological solutions.



Nature-based solutions

Since 2023, we've been supporting two high-quality nature-based projects that capture carbon from the atmosphere.

Restoring mangroves in Indonesia

Our mangrove restoration project in Indonesia achieved key milestones in 2024. More than 300 hectares of forest was planted, and the project is on track to sequester over 300 000 tCO₂ by 2037. This is twice our operational emissions over the same period. The project also provides sustainable jobs for local communities through an inclusive, stakeholder-driven approach.

Rewilding tropical forests in Panama

We're supporting a 40-year reforestation project in Panama, aiming to restore 350 hectares of tropical forest and capturing over 400 000 tCO₂. This is the equivalent of taking 86 000 cars off the road annually. In 2024, over 252 hectares were planted, creating jobs and benefits for local communities, especially women.

44 %

decrease in business travel emissions (scope 3) vs 2019.

Technological solutions

Supporting more sustainable air travel

As a global wealth manager, business travel is an important way for us to remain close to our clients and key stakeholders. At the same time, it makes up a significant portion of our operational emissions. Finding ways to minimise its impact is imperative.

Julius Baer is collaborating with major airlines to promote more sustainable air travel through the use of sustainable aviation fuel (SAF). In 2024, Julius Baer signed agreements to purchase SAF with Cathay Pacific and International Airlines Group (parent of British Airways, Aer Lingus, and Iberia). These follow previous collaborations with Swiss International Airlines and Lufthansa Group in 2023.

Our partnerships aim to support aviation's transition towards greater use of SAF, while also helping to reduce Julius Baer's carbon footprint. SAF is made from biogenic waste such as used cooking oil and animal fat waste, and emits roughly 80 % less lifecycle CO₂ emissions than conventional jet fuel.

61 %

decrease in emissions from own operations (scope 1, 2) vs 2019.

All figures shown are as of 31 December 2024.

Important legal information

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More information on Sustainability ratings and indices

- 1 MSCI ESG ratings provide insight into ESG risks and opportunities within multi-asset class portfolios. Source: <https://www.msci.com/esg-ratings>
- 2 CDP is a not-for-profit charity that runs a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. Source: www.cdp.net
- 3 5th percentile. Sustainalytics' ESG Risk Rating measures a company's exposure to industry-specific material ESG risks and how well a company is managing those risks, with a lower percentile indicating low risk. Julius Baer is rated in the category of asset management and custody services. Source: <https://www.sustainalytics.com/esg-data>
- 4 The SXI Switzerland Sustainability 25 Index® includes 25 stocks from the SMIR Expanded Index with the best sustainability scores.
- 5 The FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices. Source: <https://www.ftse.com/products/indices/ftse4good>
- 6 ESG Indices from SIX are sustainable benchmarks for the Swiss Capital Market. The goal of SIX is to establish solid, sustainable and independent benchmarks for the Swiss bond and equity markets. We are constituents of the SPI ESG and SPI ESG Weighted indices.

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