J. Safra Sarasin

Responsible Banking Progress Statement

for PRB Signatories

April 2025

Sustainable Swiss Private Banking since 1841

Contents

Summary

Principle 1: **Alignment**	Principle 2: **Impact & Target Setting**
Bank J. Safra Sarasin Ltd (the “Bank”) aligns its business strategy with the SDGs and the Paris Agreement by embedding sustainability across investment decisions. Climate change mitigation and biodiversity are priority themes, integrated through proprietary tools and systematic processes. The focus is on the in-house managed sustainable assets, where the Bank holds the greatest influence to create meaningful environmental and social outcomes.	The Bank has prioritised climate and biodiversity as core impact areas. For sustainable assets managed in-house by J. Safra Sarasin Sustainable Asset Management, it has set a Net Zero target by 2035, with a measurable -7% CO_2 trajectory from a 2020 baseline. A biodiversity framework is under development to guide engagement, portfolio analysis, and future target setting. The scope reflects areas of highest influence and is reviewed regularly as methodologies evolve.
Principle 3: **Clients & Customers**	Principle 4: **Stakeholders**
Sustainability is integrated into client interactions and investment offerings. ESG preferences are captured through the advisory process and shape portfolio recommendations. Sustainable strategies are aligned with long-term client objectives and supported by stewardship and internal tools that enable transparent, value-driven decision-making.	The Bank engages clients, employees, peers and regulators to exchange on ESG topics and drive positive change, either directly or through industry associations. It contributes to advancing sustainability standards through initiatives and memberships such as Swiss Sustainable Finance.
Principle 5: **Governance & Culture**	Principle 6: **Transparency & Accountability**
The Bank has a robust ESG governance structure with clear accountability. The Corporate Sustainability Board oversees strategic alignment, while the ESG Committee ensures consistent implementation across investment activities. Sustainability is embedded into training, internal directives, and risk processes. Cross-functional collaboration ensures ESG is part of the Bank’s culture and decision-making framework.	The Bank reports in line with TCFD, the Swiss Ordinance on Climate Disclosures, and the Swiss Code of Obligations. Selected ESG data, including Scope 1 and 2 emissions, underwent limited assurance under ISAE 3000 (Revised), confirming alignment with internal reporting criteria.

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model
Describe (high-level) your bank's business model, including the main business lines, customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, business areas or by disclosing the number of customers and clients served.

Links & references
- Annual report 2024, p. 91 / p.103-112

As part of the J. Safra Sarasin Group (the "Group"), the Bank is a leading Swiss full-service private bank. Within Switzerland, the Bank has offices in Basel (head office), Baden, Bern, Geneva, Lucerne, Lugano and Zurich. As a privately-owned bank, sustainability is embedded in the Bank's DNA and its mission is to enable clients to achieve their financial and sustainability goals by providing superior investment solutions. The Bank's core business is focused on tailor-made wealth management solutions and the provision of innovative investment approaches, including discretionary portfolio management, advisory, asset management (research, portfolio management, fund management), trading and treasury, and external asset management services.

As of 31.12.2024, the Group invests CHF 50.6 billion on behalf of its asset management clients, of which CHF 33.7 billion are classified as sustainable assets and CHF 16.9 billion are strategies that do not explicitly incorporate ESG factors in the investment decision process. Out of the sustainable assets, CHF 20.2 billion are managed by J. Safra Sarasin Sustainable Asset Management (JSS SAM, representing the asset management and discretionary portfolio management services of the Bank and its affiliates) and CHF 13.5 billion by Sarasin & Partners LLP (Sarasin & Partners).

In line with the UN PRB Guidance, the Bank has scoped its impact analysis and target setting to focus on the sustainable assets managed in-house by J. Safra Sarasin Sustainable Asset Management. This scope reflects where the Bank holds the greatest influence over capital allocation decisions, ESG integration, and stewardship activities. These assets, representing approximately CHF 20.2 billion, are considered the most material for shaping sustainability outcomes. Other banking activities, such as advisory mandates or execution-only services, are currently excluded due to the limited discretion the Bank exercises over investment decisions in those areas. The Bank continues to monitor the relevance of other business lines for future impact assessment.

Strategy alignment
Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Right (UNGPs), the forthcoming instrument on plastic pollution etc. Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant.

Links & references
- Annual report 2024, p. 93-95
- Annual report 2024, p. 112-115
- Annual report 2024, p. 119

For over 35 years, sustainability has been embedded in the Bank's corporate values, investment philosophy and core investment offering. The Bank is constantly evolving its corporate strategy to remain at the forefront of the sustainable investment market and related global initiatives.

Paris agreement: A large portion of the Bank's indirect climate impact originates from the investment solutions offered to clients. In 2021, J. Safra Sarasin Sustainable Asset Management joined the Net Zero Asset Managers Initiative, issued a Climate Pledge and started aligning its investments with the Paris Climate Agreement. J. Safra Sarasin Sustainable Asset Management has defined four action areas to mitigate the financial risks of climate change and achieve its climate goals:

1. Investing in companies whose solutions enable emissions reduction
2. Engaging with financial market participants and fostering collaboration
3. Focusing on analysing, mitigating and reporting financial risks of climate change
4. Aiming for net zero outcome for all sustainable assets managed in-house by 2035

The Bank is further committed to reducing its operational emissions, with the goal of achieving net zero for its Scope 1 and Scope 2 operational emissions by 2050.

Biodiversity: In September 2020, the Bank became the first Swiss institution to sign the Finance for Biodiversity Pledge.

Principle 2: Impact & Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Impact Analysis
Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target- setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement. The impact analysis should include assessment of the relevance of the four priorities laid out in Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector, as part of its initial or ongoing impact analysis.

Links & references
- Annual report 2024, p. 94-95 / p. 103-111

The impact analysis and target-setting focus on sustainable assets managed in Switzerland, the Bank's core strategic client offering, totaling CHF 20.2 billion under J. Safra Sarasin Sustainable Asset Management (JSS SAM).

Focus on Asset Management:
Discretion and influence: Within Asset Management, the Bank exercises greater control over final investment decisions, enabling the design of sustainable product offerings and the selection of companies in line with specific ESG criteria.

Dynamic portfolios: JSS SAM invests globally across liquid markets in developed and emerging economies, with a dynamic portfolio that evolves based on market conditions, client preferences, and ESG insights; as such, JSS SAM sets inclusion thresholds for invested securities rather than tracking a static portfolio snapshot.

At the center of JSS SAM's investment process is the J. Safra Sarasin Sustainability Matrix® which:

1. Consolidates ESG Ratings: JSS SAM maintains an ESG rating framework, covering close to 10,000 companies. Each company is assigned a rating (A, B, C, or D), reflecting both its absolute ESG performance and the sustainability risks/opportunities of its sector.
2. Defines the investable universes: JSS SAM's inclusion criteria vary by industry: companies in highly exposed sectors (e.g. energy production) must achieve high individual ratings, while those in less exposed sectors have a lower threshold for inclusion in the investable universes (A&B). Certain industries with inherent high sustainability concerns (e.g., coal energy production) are excluded outright.
3. Includes evolving ESG factors: The Bank's sustainability research team annually reviews and adjusts risk indicators and weights (e.g., carbon intensity supply chain management) for each subsector. This ensures that criteria in the Matrix remain forward-looking and aligned with emerging sustainability challenges (e.g., new climate regulations, biodiversity data, etc.).

By using the Sustainability Matrix® as a backbone, JSS SAM ensures that material ESG factors (including climate and biodiversity) are systematically considered before an investment is even made, including binding factors (i.e., non-eligibility of C- and D- rated firms). This approach provides a dynamic, proactive method for managing JSS SAM's environmental and social footprint—rather than relying on a single portfolio snapshot.

Materiality & Priority Impact Areas

Climate change mitigation

- **Carbon emissions across sectors:** Based on the annual ESG ratings review, carbon emissions emerged as a material key risk factor for over 80% of the sub-industries covered, indicating broad materiality. Based on the assessment of its investment analysts, JSS SAM is therefore convinced that climate change risks and opportunities are material to its business and has set out to address them throughout its sustainable investment approach.
- **Portfolio-Level goal:** By continuously reducing the carbon intensity of portfolios under the Climate Pledge, JSS SAM seeks to protect client assets from long-term climate/regulatory risks while contributing to the objectives of the Paris Agreement.

Biodiversity loss mitigation:

- **Systemic relevance:** Biodiversity is the foundation of natural capital, upon which over half of the world's GDP depends. By investing in companies that do not compromise habitats, clean water, or healthy soils, JSS SAM supports the stabilization of supply chains, security of raw materials, and maintenance of essential ecosystem services, thereby underpinning long-term economic performance and portfolio stability.
- **Link to climate change:** Biodiversity and climate change are deeply intertwined; rising temperatures and extreme weather degrade ecosystems, while damaged ecosystems can no longer sequester carbon effectively. Integrating biodiversity considerations alongside JSS SAM's climate strategy ensures a holistic approach to environmental risk management. By promoting exposure to firms that protect and restore ecosystems, JSS SAM helps reduce emissions and build resilience against climate impacts.
- **Finance for Biodiversity Pledge:** As part of its broader sustainability commitments, the Bank has signed the Finance for Biodiversity Pledge. This includes recognizing biodiversity as a critical driver of systemic financial stability; working with other financial institutions to advance biodiversity measurement, disclosure standards and engagement tactics; integrating biodiversity criteria into the investment processes; and driving positive real-world outcomes through stewardship.

Summarizing, climate change mitigation and biodiversity were prioritized based on their systemic relevance, materiality across sectors in JSS SAM's investment universe and alignment with emerging regulations and frameworks (e.g. TNFD).

Targets, Target Implementation, and Action Plans/Transition plans
Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition plans and Milestones. Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector (2024).

Links & references
- Annual report 2024, p. 112-115

The Bank has identified two major impact areas—Climate Change Mitigation and Biodiversity Loss Mitigation—and has established (or is in the process of establishing) SMART Targets (Specific, Measurable, Assignable, Relevant, and Time-Bound).

Target 1: Climate Change Mitigation
JSS SAM has committed to achieving net zero emissions for in-house managed, sustainable investment strategies by 2035 as described in the Climate Pledge. Using the SMART-Formula, the following target can be derived:

- **Specific:** Achieving a carbon-neutral outcome based on Scope 1 & 2 emissions (with the long-term target to include Scope 3 as well) for the in-house managed sustainable assets of J. Safra Sarasin Sustainable Asset Management, which represent about 60% of all sustainable assets under management and are referenced as the “addressable assets”. The remaining 40% of the sustainable assets are covered by a separate net zero commitment by Sarasin & Partners LLP.

- **Measurable:** The methodology is derived from the EU Benchmark Regulation of the EU Action Plan on Financing Sustainable Growth regulations on the Climate Transition Benchmarks. In the base year (defined as 2020), an upper threshold target for the CO_2 footprint is set. Until 2030, this target is reduced by 7% each year, after which the objective is reduced linearly until it falls to zero in 2035. For benchmark-oriented strategies, the starting point is set at 30% below the benchmark. For non-benchmarked strategies, the starting point will be set at a fixed level, corresponding to the respective strategy. The ESG Committee reviews the annual progress. To ensure strict monitoring, Climate Pledge adherence is tracked in the monthly Risk and Product Committee dashboard and monitored annually by share of pledged portfolios.

- **Assignable:** By using an investment strategy level climate reporting, JSS SAM is able to identify strategies that can be added to the Climate Pledge, as well as strategies that require more extensive adjustment to align with the Climate Pledge. To this end, the sustainable investment team liaises closely with the portfolio management team and reports to the ESG Committee.

- **Relevant:** Achieving net zero is relevant for both the environment from an impact point of view and for JSS SAM in order to reduce potential carbon related investments risks.

- **Time-Bound:** Achievement of the Climate Pledge until 2035.

- **Progress:** At the end of 2024, the Climate Pledge was implemented for 43% of the addressable assets under management. JSS SAM expects that growing client demand for Net Zero assets as well as political ambitions will support this goal and that new methodologies will allow to include further asset classes.

Target 2: Biodiversity Loss Mitigation
JSS SAM has not yet established a SMART target for biodiversity, reflecting persistent challenges in obtaining reliable, standardized data and consensus measurement methodologies. In 2024, JSS SAM made the following progress:

- **Biodiversity engine launch:** Building on conceptual research started in 2022, JSS SAM accelerated development of its proprietary biodiversity engine in 2024. This tool provides a structured approach to identifying, measuring, and managing biodiversity risks and opportunities within company and portfolio analysis By year-end, this engine helped highlight major biodiversity-related risks and opportunities in select strategies (e.g., SDG-themed portfolios). Key features include:
  1. Identifications of operations in biodiversity-sensitive areas
  2. Dependency & Impact Drivers: Evaluates revenue links to high-risk activities (e.g., deforestation) and gauges exposure to pollution or habitat loss.
  3. Integration with Existing Tools: Leverages internal and external data to provide a fuller picture of how companies manage their impacts and dependencies on nature.

- **Biodiversity engagement:** JSS SAM reinforces its commitment to addressing global biodiversity challenges through its membership in collaborative initiatives such as Nature Action 100, which it joined in 2023, and participation in similar alliances like FAIRR. The engagement program of Nature Action 100 is specifically designed to tackle the four primary drivers of biodiversity loss: land-use change, pollution, overexploitation, and invasive species. Through its involvement in these global collaborations, JSS SAM plays an active role in influencing positive change. It contributes to coordinated investor dialogues with high-impact companies, urging them to establish and work towards measurable objectives that benefit the natural world. By sharing best practices and leveraging the collective influence of its fellow members, JSS SAM promotes enhanced transparency and accountability in biodiversity management across various sectors. In 2024, biodiversity was one of the engagement topics with 17 different companies for a total of 20 engagement interactions. Approximately 60% of these interactions were one-on-one and the remainder were through collective initiatives. Within Nature Action 100, JSS SAM has been engaging with four global corporations operating in the consumer products, pharmaceutical and food sectors. Another major food company has been engaged through the FAIRR Protein Diversification Engagement.

By maintaining a dynamic approach—updating research inputs, collaborating on industry-wide solutions, and integrating biodiversity analytics throughout portfolio management—JSS SAM ensures it is well-positioned to formulate a credible biodiversity target. Until then, the emphasis remains on building robust data, expanding analytical capabilities, and engaging companies to drive tangible improvements in biodiversity protection. As next steps, JSS SAM intends to:

- **Strengthen the Biodiversity Engine:** Further work to improve and formalize the proprietary biodiversity engine methodology, explore different use cases of its analytical capabilities, and establish a technical computing platform for faster processing.
- **Expand portfolio coverage:** Progressively apply the biodiversity engine to all sustainable investment strategies, improving data capture and reporting.
- **Biodiversity engagement:** Continue and strengthen company dialogues through Nature Action 100 and other alliances, aiming to prompt measurable reductions in biodiversity impacts. Also, formalize the biodiversity engagement approach incl. progress tracking to facilitate clear communication on the biodiversity engagement initiatives.

Principle 3: Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Client and Customer engagement
Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy including but not limited to the impact areas identified/ targets set, awareness raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

The Bank's mission is to support clients in achieving their financial and sustainability objectives through superior investment solutions. A key aspect of the Bank's offering is its ability to discuss with clients their specific requirements across a wide range of sustainable investment approaches and criteria, enabling it to provide bespoke client solutions. To this end, client sustainability preferences are captured during standardized advisory sessions, shaping offered investment strategies. Sustainability is embedded within the Bank's core investment offerings, with ESG considerations integrated throughout its processes. This approach enhances investment decision-making by identifying, analysing, and managing company- and sector-specific ESG risks and opportunities, upholding fiduciary duties to clients. Notably, JSS SAM's investment universe is grounded in comprehensive ESG analysis, leveraging the Sustainable Research team's expertise. Specialized tools, like the SDG- and Climate Engine, are utilized to attain strategy-specific sustainability goals. J. Safra Sarasin Sustainable Asset Management is also increasingly expanding client reporting on ESG KPIs. A number of sustainable investment strategies also target sustainable outcomes in line with the SDGs, which include contributing to social and/or environmental objectives.

Business opportunities
Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank's portfolio,* and which SDGs or impact areas you bank is striving to make a positive impact on (e.g. green mortgages—climate, social, sustainability bonds—financial inclusion, etc.).* Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes.

The JSS SAM sustainable investment approach offers ESG Consideration and ESG Contribution strategies. While ESG Consideration strategies promote environmental or social characteristics as well as good governance practices, ESG Contribution strategies have an explicit non-financial objective at their core that are aligned with a positive impact on society or the environment. 64% of the total assets managed by JSS SAM are classified as ESG Consideration or ESG Contribution.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Stakeholder identification and consultation
Describe which stakeholders (or groups/types of stakeholders) your bank has identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of the bank's engagement strategy following criteria for effective engagement and advocacy, how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Links & references
- Annual report, p. 109-110
- Annual report, p. 119-120

The Bank integrates stakeholder engagement into its sustainability strategy to align with the UN Principles for Responsible Banking (PRB) and enhance its impact.

Key Stakeholders and Engagement Approach
- **Clients:** Sustainability preferences are assessed when clients join the Bank and when making investment decisions. Relationship managers regularly review client needs to ensure alignment with evolving sustainability objectives.
- **Employees:** Sustainability is embedded in the corporate culture through training, internal initiatives, and its integration into day-to-day activities.
- **Industry organizations and regulators:** Active participation in various industry alliances such as the Net Zero Asset Managers initiative (NZAM), Swiss Sustainable Finance, and Klimastiftung Schweiz **enables** the Bank to stay at the forefront of sustainable finance developments and contribute to industry standards.
- **Civil society:** Engagement primarily occurs through stewardship activities, where the bank advocates for responsible business practices at investee companies.

Stewardship & Advocacy
- **Direct company engagement:** Dialogues with investee companies to address ESG risks and opportunities.
- **Collaborative engagements:** Partnering with investor groups to strengthen influence on corporate sustainability practices.
- **Public policy advocacy:** Engaging with policymakers to support a regulatory environment conducive to sustainable finance.

The Stewardship Report available on the website[1] provides transparency on these efforts.

[1] www.jsafrasarasin.com

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Governance Structure for Implementation of the Principles
Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts (including accountability at the executive leadership level, clearly defined roles and responsibilities for sustainability matters in internal processes, etc.) and support the effective implementation of the Principles.

Links & references
- Annual report, p. 95-96

The Bank ensures that ESG considerations are embedded in its strategy and investment processes through a structured governance framework:
- **Corporate Sustainability Board (CSB):** Defines the sustainability strategy and oversees the governance of climate-related risks and opportunities. It also reviews and validates the ESG Risk Management Framework and tracks progress on environmental and social KPIs. The CSB reports directly to the Group Executive Board.
- **Sustainability Advisory Council (SAC):** Provides independent external guidance on developments in sustainable finance, supporting the CSB in assessing emerging topics.
- **ESG Committee:** Oversees sustainable investment strategies, focusing on J. Safra Sarasin Sustainable Asset Management and broader ESG investments. It manages operational aspects of the Sustainable Investment Policy, with a Corporate Governance and Proxy Voting Subcommittee responsible for proxy voting policies.
- **Sustainability Manager:** Ensures the Group meets its sustainability commitments and targets, working closely with the CSB and ESG Committee.

These governance bodies and the governance framework ensure that climate and biodiversity priorities are embedded in decision-making, from investment strategy to stewardship and target tracking.

Promoting a culture of responsible banking:
Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning & development, sustainability training for relevant teams, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Links & references
- Annual report, p. 96-97

The Bank's employees are central to its commitment to responsible banking practices. To support this, the Bank has implemented various initiatives. The Bank utilizes its Learning Management System for online courses, classroom sessions, and blended learning formats, including modules on responsible banking practices. Additionally, specialized trainings are provided on ESG tools and sustainability topics to equip relevant teams with necessary knowledge.

In 2022, the J. Safra Sarasin Sustainability Ambassador Network was established, composed of voluntary sustainability ambassadors across the Group. The network transfers sustainability expertise from the sustainability team to all employees and fosters an active dialogue on sustainability topics. The Group also provides staff education through other initiatives, such as monthly sessions with the Investment Office covering the sustainable investment process, methodological updates and the use of the proprietary sustainable investment tools. Regulatory trainings ensure that concerned staff members receive guidance on new regulatory guidelines and their implementation. The Bank's performance management and remuneration structure are designed to support the successful execution of the business strategy, including the integration of the sustainability strategy and related targets.

Risk and due diligence processes and policies
Describe what processes your bank has installed to identify and manage environmental and social risks associated with your bank's portfolio. This can include aspects such as identification of significant/salient risks, due diligence processes, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures your bank has in place to oversee these risks.

Links & references
- Annual report, p. 96-97

The Bank manages sustainability risks—including environmental, social, and governance (ESG) risks—through a structured ESG Risk Management Framework (ESG RMF), ensuring alignment with the overall Risk Management Framework (RMF). These risks are assessed across short, medium, and long-term time horizons and are categorized into relevant financial risk types, such as credit, treasury, and operational risks.

Governance and Responsibilities: The Board of Directors (BoD) defines the Group's risk strategy and tolerance, while Risk Office (RIOF) is responsible for developing and maintaining the ESG RMF. RIOF collaborates with the Chief Sustainability Officer (CSO) and Business Unit Heads to integrate ESG risks into the Group's broader risk framework. The Corporate Sustainability Board (CSB) reviews and validates the ESG RMF annually, ensuring alignment with the Group's sustainability strategy. ESG risks are then reported quarterly to the Risk Committee and the Audit & Risk Committee (ARC).

Climate Risks: Climate risks are managed within the ESG RMF and categorized as transition risks (arising from regulatory and market shifts) and physical risks (resulting from climate change effects like extreme weather). These risks could affect investments, lending activities, and operations.

Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The information provided in the Responsible Banking Progress Statement is sufficient. If third-party assurance has been undertaken, provide details on the scope of assurance and the reference/link to the Independent (Limited) Assurance Report

The Bank reports in alignment with key sustainability disclosure frameworks, including the UN Global Compact, the Task Force on Climate-related Financial Disclosures (TCFD), the Swiss Ordinance on Climate Disclosures (Verordnung über die Berichterstattung über Klimabelange), and the Swiss Code of Obligations' non-financial reporting requirements (Articles 964a–964c CO).

As part of its commitment to transparency and accountability, the Bank engaged an independent auditor to perform limited assurance on selected ESG disclosures within the 2024 Sustainability Report. The assurance covered key environmental indicators, including Scope 1 and 2 greenhouse gas emissions, as well as selected social and governance metrics. The review was conducted in accordance with the ISAE 3000 (Revised) standard and confirmed that the assured data was prepared, in all material respects, in line with the Bank's stated reporting criteria. The full limited assurance conclusion can be found on pages 130-132 in the Annual Report 2024.

Bank J. Safra Sarasin Ltd
Elisabethenstrasse 62
P.O. Box
CH - 4002 Basel
Switzerland