

# Social

## People and culture make the difference

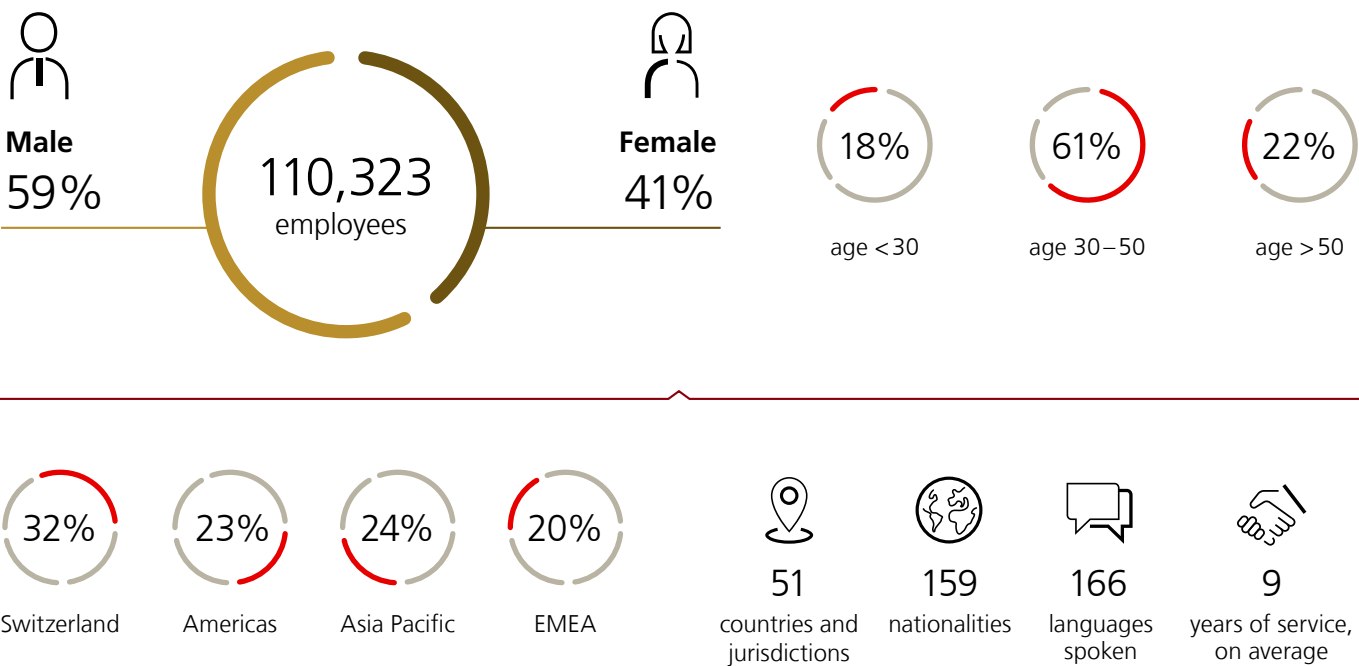
### Driving sustainable performance

We are dedicated to being a world-class employer for talented individuals across all our markets and a place where people can unlock their full potential. Our global presence in 51 (2023: 52) countries and jurisdictions, combined with the expertise of 110,323 employees worldwide, helps to position us to create better outcomes for our clients, communities and colleagues.

Our employees execute our business strategy and deliver on our client promise. We therefore aim to attract, develop and retain employees who have the capabilities, potential and mindset to help us achieve those aims. Corporate citizenship principles are embedded into our employment practices, for example in the benefits we offer and in our fair pay practices. As a founding member of the World Economic Forum’s Good Work Framework, we partner with like-minded companies to develop and implement metrics that support high-quality work worldwide.

› Refer to the “Driving social impact” section of this report for more information about our community impact and employee volunteering activities

### Our workforce in a nutshell<sup>1,2</sup>



<sup>1</sup> Calculated as of 31 December 2024 on a headcount basis of 110,323 internal employees only (108,648 FTE). The number of external staff as of 31 December 2024 was approximately 20,335 (workforce count). <sup>2</sup> Gender data is self-reported in HR systems and does not include those who have chosen not to disclose as a male or female employee.

› Refer to the Supplement to this report, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about our workforce

### The three keys and our corporate culture

Our culture is grounded in our three keys to success: our Pillars, Principles and Behaviors. These keys support our business decisions and our approach to people management. Bringing together two global, systemically important banks and building a unified culture across our combined organization continued to be top priorities in 2024, overseen by a dedicated culture integration forum. In addition, the Corporate Culture and Responsibility Committee of the Board of Directors (the BoD) monitors and reviews the activities related to the development of the Group’s corporate culture.

› Refer to [ubs.com/global/en/our-firm/our-culture.html](https://ubs.com/global/en/our-firm/our-culture.html) for more information about our three keys to success

› Refer to the “Governance” section of this report for more information about key governance bodies pertaining to ESG matters

We support culture-building through a number of Group-wide, divisional and regional initiatives. Examples of that include our Group Franchise Awards program, which recognizes employees for cross-divisional collaboration and for suggesting innovation or simplification ideas. Our global peer-to-peer appreciation program, called Kudos, acknowledges colleagues' exemplary behavior, promoting excellence, fostering belonging, and increasing engagement and employee satisfaction. Launched in 2024, a global initiative called Crafting our Future uses interactive in-person sessions to ensure leaders at all levels are aligned with our strategic priorities and our culture.

### Hiring, developing and retaining talent

In 2024, we hired a total of 8,525 (2023: 11,435) external candidates across the Group and developed 2,168 (2023: 3,720) graduates and other trainees, apprentices and interns in various programs. The difference in year-on-year external hiring numbers was largely due to prioritizing internal mobility in our talent sourcing processes along with proactive internal recruiting efforts. We are one of the largest providers of multi-year apprenticeships in Switzerland. We also sponsor a multi-year apprenticeship program in the UK and summer internship and work-study programs in the US, EMEA, Asia Pacific and Switzerland.

› Refer to the Supplement to the UBS Group Sustainability Report 2024 and to [ubs.com/global/en/careers/awards.html](https://ubs.com/global/en/careers/awards.html) for employer ratings and recognitions

We are committed to offering hybrid working options wherever possible. In 2024, most employees were eligible to work partially from home, depending on their role, regulatory restrictions and location, along with divisional or functional requirements. Such arrangements, along with options such as flexible locations or hours, part-time working, job sharing and partial retirement, support employee engagement and retention and help us attract a wider range of candidates.

Our talent management approach includes structured talent and succession reviews to help us identify future leaders, ensure business continuity and proactively manage employee development. In this respect, cross-divisional and international mobility for early-career talent, mid-career professionals and senior leaders is a central element. Our Group-wide talent offering is supplemented by programs in the business divisions, functions and regions. These programs cater to a broad audience ranging from senior leaders to emerging junior talent. We also offer targeted development for new and experienced line managers. Regular leadership events align business heads with our strategy and further our corporate and cultural integration. Our Win As One Team initiative, for example, empowers leaders to cultivate high-performing teams that embody our core values and uphold the highest standards of behavior.

Our Career Navigator platform supports internal mobility with a suite of self-service tools and resources to explore career paths, search for jobs and short-term rotation opportunities, and connect with mentors. Furthermore, line managers are expected to support both individual development and internal mobility. In 2024, 52.6% (2023: 38.8%) of all roles were filled by internal candidates.

Internal training is delivered via our UBS University platform. The offering includes client advisor certification and regulatory, business and line manager training alongside modules on culture, sustainable finance, artificial intelligence, data literacy, well-being and other topics. Launched in 2024 in collaboration with a leading US university, our new sustainability investment program gives professionals across the firm the knowledge and tools they need to make sustainable investment decisions that may lead to higher risk-adjusted returns. In addition to internal training, we partnered with a leading external provider in 2024 to offer thousands of additional learning opportunities to all staff.

All employees are required to meet initial and ongoing training and competency requirements appropriate to the activities they undertake on the firm's behalf. Furthermore, we may require employees to complete mandatory or business-required training, in line with our mandatory learning policy.

We invested approximately USD 0.1bn in training in 2024, with permanent employees completing more than 3.0m learning activities (including mandatory training on compliance, business and other topics). This equated to an average of 24.8 (2023: 15.3) training hours per employee.

### Performance management

Our performance management approach (MyImpact) reflects our strategy and supports our high-performance culture. Annually, employees set objectives that foster accountability, translating business objectives into outcome-focused individual objectives and further aligning the organization to what matters most. All employees also receive a specific risk objective that reflects how we manage risk and supports a strong and proactive risk culture. We consider both performance- and behavior-related objectives because we value what an employee accomplishes and how our behaviors – accountability with integrity, collaboration and innovation – are demonstrated.

An embedded feedback app enables employees to give and receive feedback in real time throughout the year, supporting continuous improvement and course correction where needed. In 2024, more than 371,000 (2023: 296,330) instances of feedback were given across the combined organization. Annual performance reviews evaluate employees against their objective outcomes, feedback and behavior, and 100% (2023: 100%) of eligible employees received a performance review for the year.

## Employee engagement

Our employees want to be heard and to be involved in shaping their daily experience. As such, we offer opportunities throughout the year for employees to connect with management and provide feedback on topics such as strategic alignment, employee engagement, well-being, our work environment and line manager effectiveness. As an example, initiatives such as our regular “Ask the CEO” event give employees the chance to learn about (and ask questions about) topics such as strategy and direction.

Our multi-faceted employee listening strategy is adaptable and captures feedback in a timely way. We conduct employee lifecycle surveys, short “pulse” surveys to understand what is on top of employees’ minds and in-depth analyses, such as virtual focus group sessions. In 2024, those conversations allowed participants from every business division and function to share their perspectives and insights on the integration and provided employee sentiment data points to track progress. Group-wide surveys measure cultural indicators, such as line manager effectiveness and employee engagement. Our 2024 Group-wide survey, which had a 77% employee response rate, assessed indicators such as line manager effectiveness, engagement, culture and pride. An engagement score of 83% in that same survey confirmed that our employees recommend us as an employer. All of these scores were above the financial services benchmark.<sup>1</sup> We continue to strive to be an employer of choice in the financial sector.

## Employee representation

In addition to seeking out employee feedback, we maintain an open dialogue with our formal employee representation groups. Our Human Rights Statement and our Code of Conduct and Ethics (the Code) outline our responsibility to respect the rights of our workers. The UBS European Employee Forum and the European Works Council, Credit Suisse Group AG include representatives from all European Union Member States where the UBS Group has a presence. They consider topics related to our performance and operations. Local works councils consider benefits, workplace conditions and reorganizations, among other topics. Collectively, these groups represent 52.0% (2023: 51.5%) of our global workforce.

Where applicable, our operations are subject to collective bargaining agreements. Benefits are aligned with local markets and often go beyond legal requirements or market practice.

## Fair and equitable pay

Fair and consistent pay practices are designed to ensure that employees are appropriately rewarded for their contribution. We pay for performance, and we take pay equity seriously. We have embedded clear commitments in our compensation policies and practices and apply the same fair pay standards across all locations. We annually review our approach and policies, in line with established equal pay methodologies, to support our continuous improvement.

As part of our commitment to equal pay, we regularly conduct internal reviews on pay equity, and our statistical analyses show a differential between male and female employees in similar roles across our core financial hubs of less than 1%. If we find any gaps not explained by business or by appropriate employee factors such as role, responsibility, experience, performance or location, we look at the root causes and address them.

We also aim to ensure that all employees are paid at least a living wage. We regularly assess employees’ salaries against local living wages, using benchmarks defined by the Fair Wage Network. Our analysis in 2024 showed that employees’ salaries were at or above the respective benchmarks.

› Refer to the **UBS Compensation Report 2024**, available at [ubs.com/annualreporting](https://ubs.com/annualreporting), and to [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting) for our **2024 UK Gender & Ethnicity Pay Gap Report**

## Employee support

We are committed to being a responsible employer and to caring for our employees. That is one reason we offer flexible working arrangements and promote employee health and well-being. Social, physical, mental and financial well-being elements are woven into our HR policies and practices. For example, our support for employee well-being includes a range of programs, benefits and workplace resources, along with a specialized eLearning curriculum to help employees better manage their health, foster well-being and strengthen their resilience. A dedicated well-being portal consolidates our global offering and promotes regional networks, initiatives and resources.

In 2024, employees across the firm participated in virtual fitness challenges, mental health initiatives, volunteering activities and financial education events, and everyone had access to a specialized mindfulness app. We also progressed with our #WorkingWithCancer commitment through a mentorship program, informational sessions and coffee corners.

## Benefits and assistance

All our employees have access to competitive benefits, such as healthcare, well-being and retirement benefits, insurance (such as life and disability insurance) and flexible leave policies, where applicable. All employees are also covered by policies to protect against employment injury or disability. Parental leave, including adoption leave, is available to all employees, as indicated in local HR policies, and all locations offer family-related leave. Benefits are set in the context of local market practice and are regularly reviewed for competitiveness.

---

<sup>1</sup> Benchmarks provided by Ipsos Karian and Box as of the third quarter of 2024.

Employee assistance programs and internal teams help employees and their family members manage personal or work-related issues that may affect their well-being. The absentee rate of the UBS Group excluding Credit Suisse in 2024 was 2.1% (2023: 1.9%) globally and Credit Suisse's absentee rate was 2.4% (2023: 2.3%) of total scheduled days in Switzerland<sup>1</sup>, according to the number of illness or accident absences recorded in the respective self-service HR tools.

Should business or organizational circumstances arise that lead to employee redundancy, we offer redeployment and outplacement services with a focus on redeployment within UBS. We believe these measures help skilled employees affected by restructuring to favorably position them in the labor market. Employees considering retirement also have access to various resources to help prepare them for this transition.

- › Refer to the **"Health and safety statement"**, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about UBS's health and safety statement
- › Refer to [ubs.com/employees](https://ubs.com/employees), for more information about benefits and assistance

### Equal opportunities and whistleblowing

We provide equal employment and advancement opportunities for all individuals. We are an equal opportunity employer, and our policies do not tolerate harassment of any kind. We have measures in place to prevent discrimination, bullying, victimization, harassment (including sexual harassment) and retaliation, along with an anti-harassment representative who independently reviews relevant training, policies and protocols.

Employees are encouraged to raise concerns openly and to report potential violations of the Code. Group-wide, staff have multiple ways, including a telephone hotline and an online whistleblowing form that offers confidential and, if preferred, anonymous ways, to raise concerns about any potential breaches of laws, regulations, rules or other legal requirements, policies, professional standards, sexual misconduct or harassment, or any violation of the Code. We do not tolerate any form of retaliation against any employee who reports a concern that they reasonably believe is a breach or violation.

### Workforce inclusion

We are committed to being a diverse and inclusive workplace based on meritocracy, and aim to build a culture of belonging where all employees are recognized and valued, and where everyone can be successful and thrive. At UBS, we aim to hire and retain the best people for the right roles, to deliver for our clients, our businesses, our shareholders and the communities we serve. In order to achieve this, we have a diverse workforce with a variety of skills, experiences and backgrounds that reflects the diversity of our clients to serve them at our best. It is also critically important to us that we respect an environment where all our employees are treated fairly and able to reach their potential. In every location in which we operate, we continue to act in accordance with the current law and regulations and will monitor any changes to ensure we remain consistent.

- › Refer to the **"Supporting opportunities"** section of this report for more information about our clients
- › Refer to the **"Driving social impact"** section of this report for more information about the topic of community and society
- › Refer to the **"Managing our supply chain responsibly"** section of this report for more information about our suppliers

Our workforce inclusion strategy is built on four pillars: transparency, hiring, developing and belonging. We leverage these four pillars to help support our entire workforce across a variety of personal characteristics including, but not limited to, gender, culture, race, ethnicity, sexual orientation and identity, disability, family, veteran status, and generations, to create an inclusive culture for everyone.

### Transparency

Transparency is the foundation framework through which we enable leaders to deliver the strategy, and everyone is held responsible. We leverage various communication channels and line manager objectives to drive awareness, benchmarking, thought leadership and feedback to inform the strategy, and data monitoring with respective characteristics, including management dashboards and toolkits, to support our entire workforce.

In 2024, 26.7% (2023: 37.5%) of members of the GEB 41.7% (2023: 33.3%) of members of the BoD, and 33.8% (2023: 30.3%) of senior managers who reported directly to a member of the GEB were female employees.

Our workforce inclusion strategy is reinforced by our public commitments to support all employees, including, but not limited to, the UN Women's Empowerment Principles, the Valuable 500 and the Race at Work Charter (UK). Of particular note is our commitment to the Valuable 500, a global business collective of CEOs and their companies focused on advancing disability inclusion that we have partnered with since 2021. Disability-focused initiatives in 2024 included making improvements to our recruitment processes for candidates, sponsoring disability-focused employee networks, enhancing training and awareness efforts for all employees, and continuing to increase physical and digital accessibility for employees and clients alike.

- › Refer to the **Supplement to this report**, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about our workforce

---

<sup>1</sup> Credit Suisse data reflects only Swiss absences.

## Hire

We aim to hire the best people for the right roles with meritocracy at the forefront of any decision we make, to deliver for our clients, our businesses, our shareholders and the communities we serve. We offer a wide range of programs to attract a diverse talent slate. Our junior talent programs, such as our apprenticeship programs in Switzerland and the UK and our global internship program, prepare young talent for successful careers with us. Our UBS Career Comeback program supports candidates on career breaks who want to re-enter the corporate world.

› Refer to the Supplement to this report, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about our workforce

## Develop

We provide employees the visibility and opportunities to enable successful and thriving careers. Mentorship and sponsorship, embedded in (and supplemental to) talent development programs help ensure employees have a range of development opportunities. Through a mix of online and in-person training, self-directed learning and coaching, we further support our employees' career journeys and aspirations. For example, in 2024, our Growth Alignment Experience for Associate Director- and Director-level employees in the US doubled in size to 100 participants, who had applied to be part of the program. Over a six-month period, participants worked with external coaching professionals to enhance their strategic planning skills, expand their networks and build connections. Employees in the UK and Switzerland at the Authorized Officer, Associate Director and Director levels were offered programs including Not in Your Image, a nine-month career development program for building skills and leadership readiness.

In the US, we work with the Executive Leadership Council's Institute for Leadership Development and Research, along with organizations like the Hispanic Association on Corporate Responsibility, to support leadership-development-focused opportunities across our workforce, facilitating individual growth that in turn builds our talent pipeline.

## Belong

A sense of belonging helps drive engagement and is important for overall well-being. Inclusive leadership and fair and transparent policies and practices provide organizational support for belonging, and vital to these efforts are our various employee network chapters across the firm that connect employees on a variety of employee-led topics. Our networks, which are open to all employees, also supplement members' awareness, development and support through mentoring, reverse mentoring and allyship programs.

› Refer to [ubs.com/inclusion](https://ubs.com/inclusion), for additional information about inclusion topics and status

› Refer to [ubs.com/employees](https://ubs.com/employees) or [ubs.com/careers](https://ubs.com/careers), for more topics of interest to employees and potential applicants

# Driving social impact

We aim to support the transition to an economy that considers the well-being of people and planet. Through the UBS Optimus network of foundations (the UBS Optimus Foundation), which is an independent network, and in partnership with philanthropists, employees, implementation organizations and institutional partners, we want to find innovative ways to drive systemic and catalytic impact for marginalized communities at scale, both globally and locally, especially for children and young people. In 2021, we set a goal of mobilizing USD 1bn in philanthropic capital (which was reached in 2024) and reaching more than 26.5 million people by the end of 2025 (cumulative total since 2021).

We know working together is key to achieving this impact and systemic change. That is why, in addition to providing insights, advice and execution services to clients and prospective clients, we have increased our efforts in the areas of blended finance, collaborative philanthropy and impact transparency.<sup>1</sup> In blended finance, we have facilitated opportunities and partnerships in innovative financing structures leveraging public and private capital. In collaborative philanthropy, we have brought together clients and partners on joint initiatives addressing global issues, such as improving the quality of primary school education in Ghana and Colombia. Additionally, our new impact rating tool, introduced in 2024, simplifies assessment of impact across projects, sectors and solutions, aligning with established methodologies, such as the Impact Management Project's dimensions of impact.

Our clients and partners are invited to be part of our impact ecosystem by supporting various initiatives and approaches.

## Blended finance

The UBS Optimus Foundation partners with clients, governments, development finance institutions and our business divisions to promote and launch blended finance initiatives that use catalytic capital from public and philanthropic sources to increase private-sector investment in sustainable development.

## UBS Collectives

Our three *UBS Collectives* bring philanthropists together to co-fund programs, share knowledge and join a unique learning journey. This includes insight trips, where the philanthropists work and exchange knowledge with experts and experience the impact on the ground.

The *UBS Collectives* were launched in 2020 and focus on issues central to our strategy: innovative financing of education and health outcomes (the *UBS Accelerate Collective*), catalyzing the blue-carbon market (the *UBS Climate Collective*), and promoting and implementing family-based care (the *UBS Transform Collective*). The first cohorts concluded their journey at the end of 2024, contributing their time and expertise to support 23 UBS partners across eight countries.

› Refer to the **UBS Optimus Foundation Annual Review 2023**, available at [ubs.com/optimus-foundation/annual-review](https://ubs.com/optimus-foundation/annual-review), for more information

## UBS Global Visionaries

Through our UBS Global Visionaries program, we aim to accelerate the impact of social entrepreneurs by: (i) creating opportunities for the entrepreneurs to connect with our clients, prospective clients and employees; (ii) increasing the entrepreneurs' abilities through learning and coaching programs; and (iii) raising awareness of the entrepreneurs' endeavors by leveraging our brand and platforms. Since the program started in 2016, we have onboarded and supported 90 entrepreneurs to accelerate their impact.

## Helping our clients structure their philanthropy: donor-advised funds

Donor-advised funds offer clients an alternative charitable-giving vehicle to set up their own foundations, offering greater choice and personalization, and are managed in line with their usual investment approach. UBS offers these services in Switzerland, Singapore, the UK and, since 2023, the Hong Kong SAR. In 2024, USD 329m in donations was received into these UBS charitable entities (2023: USD 318m).<sup>2,3</sup>

## The UBS Optimus Foundation

In 2024, the UBS Optimus Foundation raised USD 366m in donations (2023: USD 328m), including UBS matching contributions, and committed USD 310m (2023: USD 306m) in grants from the foundations.<sup>2,4</sup>

In 2024, the UBS Optimus Foundation celebrated its 25th anniversary by launching four initiatives<sup>5</sup> that build on our achieved impact and strategic partnerships. These initiatives will be supported by a USD 25m gift from UBS that will be used to provide matching contributions of up to 100%<sup>6</sup> and seed capital to launch them.

In addition to mobilizing our clients' resources to advance the missions of our portfolio of partners, we also seek to ensure both the firm and employees are engaged in our Social Impact strategy. We do this mainly through charitable contributions and employee volunteering.

## Charitable contributions

We have provided direct cash contributions through our affiliated foundations in Switzerland, through partnerships in the communities where we operate and through contributions to the UBS Optimus Foundation. The combined value of these contributions in 2024 was USD 74m.

## Employee volunteering

We have global targets for employee engagement through volunteering, which are built from the bottom up and on a best-efforts basis. In 2024, we successfully engaged 32% of our global workforce in volunteering (2023: 38%), and 39% of the 230,258 volunteer hours were skills based (2023: 45% of 199,633 volunteer hours).<sup>7,8</sup>

---

<sup>1</sup> Currently, our impact transparency focus is on ensuring that all grants and investments supported by the UBS Optimus Foundation undergo consistent and transparent diligence, approval, management and reporting processes, in line with industry standards.

<sup>2</sup> Figures provided for the UBS Optimus Foundation and donor-advised funds are based on unaudited management accounts and information available as of January 2025. Audited financial statements for the UBS Optimus Foundation and donor-advised foundation entities are produced and available per local market regulatory guideline.

<sup>3</sup> 2023 figures exclude Credit Suisse.

<sup>4</sup> The UBS Optimus Foundation receives donations from all of the business divisions, with the majority coming from Global Wealth Management.

<sup>5</sup> Blue economy, innovative financing in tertiary education, scaling primary education and reaching the last mile for quality health care.

<sup>6</sup> 100% up to USD 10,000 and 25% thereafter.

<sup>7</sup> 2023 figures exclude Credit Suisse-led volunteering programs.

<sup>8</sup> Reported employee volunteering hours include volunteering activities completed both during and outside of working hours. In the case of hours committed outside of working hours, in line with Business for Societal Impact (B4SI) guidelines, these are only counted where volunteering can be attributed to UBS support or encouragement for the employee to commit their time.



# Charitable contributions

UBS's overall charitable contributions are measured using the Business for Societal Impact (B4SI) framework and are broken down as follows.<sup>1</sup>

## Cash

This category includes direct cash contributions from the firm, including through partnerships in the communities that we operate in, support given through its affiliated foundations in Switzerland and contributions to the UBS Optimus network of foundations.<sup>2</sup>

## Employee time

This is the cost to UBS of the time that employees spend on community programs during working hours. It is calculated by multiplying the number of volunteer hours during working hours by the average hourly salary.

## In-kind

These are contributions of products, equipment, services and other non-cash items from UBS to communities, primarily the cost of making our premises available to our partner charities for events.

<sup>1</sup> From 2024, all charitable contributions reporting has been integrated, reflecting contributions made across the UBS Group. The 2023 and 2022 comparative figures reflect contributions made across UBS AG pre-integration of Credit Suisse. <sup>2</sup> All direct cash contributions are recognized on a cash rather than accrual basis. Separately, we recognize contributions made by the UBS Optimus network of foundations on an accrual basis, reflecting committed grants made in the reporting period. The cash contribution does not include contributions totaling USD 5.8m in 2024 that are required by law (in India and South Africa). This is consistent with B4SI methodology. Lower cash contributions in 2023 compared with 2022 were due to the decision to exclude business-related contributions, since these are donations made outside of our strategic social impact strategy and do not support the longer-term impact we are striving to achieve with our strategic grantee and volunteering partners.

### Contributions by type (UBS Group AG consolidated)<sup>1</sup>

USD m	2024	2023	2022
Cash contributions <sup>2</sup>	73.90	62.58	76.15
Time contributions	23.13	16.64	15.53
In-kind contributions	0.01	0.08	0.06
<b>Total</b>	<b>97.05</b>	<b>79.30</b>	<b>91.74</b>

<sup>1</sup> From 2024, all charitable contributions reporting has been integrated, reflecting contributions made across the UBS Group. The 2023 and 2022 comparative figures reflect contributions made across UBS AG pre-integration of Credit Suisse. <sup>2</sup> All direct cash contributions are recognized on a cash rather than accrual basis. Separately, we recognize contributions made by the UBS Optimus network of foundations on an accrual basis, reflecting committed grants made in the reporting period. The cash contribution does not include contributions totaling USD 5.8m in 2024 that are required by law (in India and South Africa). This is consistent with B4SI methodology. Lower cash contributions in 2023 compared with 2022 were due to the decision to exclude business-related contributions, since these are donations made outside of our strategic social impact strategy and do not support the longer-term impact we are striving to achieve with our strategic grantee and volunteering partners.



# Respecting human rights

UBS is committed to respecting and promoting human rights, as set out in the UN Guiding Principles on Business and Human Rights. When assessing the firm's potential human rights impacts, we focus on three key stakeholder groups (employees, clients and vendors), as well as society at large.

- › Refer to the **"General information"** section of this report for more information about our interactions with stakeholders, including civil society groups

**Employees:** UBS is committed to respecting human rights standards through its human resources policies and practices, and to meeting the obligations that a responsible company is required to comply with. These are reviewed on a regular basis in an effort to make sure we continue to respect human and labor rights.

- › Refer to the **"People and culture make the difference"** section above and to **"Key policies and practices"** in the appendix to this report for more information about UBS's human resources policies and practices

**Clients:** UBS aims to provide its clients with innovative investment solutions on themes related to human rights, such as health, education, gender and / or equality. In addition, we take human rights risks into account in solutions that address a broader range of sustainability issues. We identify and manage actual and potential adverse impacts on human rights to which our clients' assets and our own assets are exposed, most notably through our sustainability and climate risk policy framework (including human rights). Our clients also have access to solutions that help them to realize their philanthropy goals, including those related to human rights.

- › Refer to the **"Strategy"** section of this report for more details about our sustainability and impact strategy, key aspirations and progress
- › Refer to the Supplement to this report, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about the **"Sustainability and climate risk policy framework"**, including SCR assessments undertaken in 2024 (including human rights-related)
- › Refer to the **"Driving social impact"** section of this report for more details about our approach to philanthropy services

**Vendors:** UBS is committed to reducing the negative societal impacts of the goods and services it purchases. That is why, when we are establishing new contracts or renewals, we identify high-impact vendors based on whether they provide goods and services that either have a substantial social impact or are sourced in markets with potentially high social risks. Vendors that do not meet the minimum applicable standard, because they are associated with actual and potential human rights risks, have to agree to and comply with a remediation plan before signing a contract with us.

- › Refer to the **"Responsible Supply Chain Standard"** and the **"UBS Supplier Code of Conduct"** for more details about our responsible supply chain management and assessments, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information

UBS's human-rights-related commitments and actions are set out in the UBS Human Rights Statement. The statement shows the structures (governance and policies) and mechanisms (procedures and processes) UBS has in place to support its commitments. UBS also publishes a Modern Slavery and Human Trafficking Statement pursuant to the UK 2015 Modern Slavery Act and to the Australian 2018 Modern Slavery Act.

- › Refer to the **UBS Human Rights Statement** and the **UBS Modern Slavery and Human Trafficking Statement**, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information
- › Refer to the Supplement to this report, available at [ubs.com/sustainability-reporting](https://ubs.com/sustainability-reporting), for more information about **"UBS Group's approach to the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor"**

# Cyber and information security

At UBS, the security of our clients' assets and data is one of our top priorities. As cyber threats to systems and data increase in volume and sophistication, we continually focus resources and investments on critical cyber and information security capabilities, with specialist teams working to safeguard our clients' assets and data.

Our principles and policies guide how we develop and deploy technological solutions. The cyber and information security (CIS) program is designed to identify, prevent, detect and respond to CIS events, with the goal of maintaining the integrity and availability of our technology infrastructure. Appropriate technical and organizational measures are implemented to ensure that data remains confidential and protected against accidental, unauthorized or unlawful destruction, and loss, alteration, disclosure or access.

Additionally, UBS has a Group-wide incident response process designed to detect, investigate, and respond to information security threats and incidents that have a potential impact on UBS systems and data. This process enables any UBS person to report incidents and data breaches, and it also includes processes such as notifying impacted clients about relevant incidents, in line with all applicable laws and regulations.

In 2024, we have enhanced the CIS awareness and education program for all UBS employees and external workforce, including an increase in staff testing, refreshed mandatory training, including for highly privileged users, and a firm-wide Cyber Awareness Month campaign.

- › Refer to the “Cyber and information security” section of UBS Group Annual Report 2024, available under “Annual reporting” at [ubs.com/investors](https://ubs.com/investors), for more information

## Helping clients stay cybersafe

UBS invests in critical cyber and information security capabilities to protect clients' assets and data and provides cybersafety tips through its website and mobile applications.

- › Refer to Cyber Security at UBS for more information, available at [ubs.com/global/en/our-firm/cybersafe.html](https://ubs.com/global/en/our-firm/cybersafe.html), and to Cybersecurity, information security and data privacy at UBS, available at [ubs.com/global/en/sustainability-impact/sustainability-reporting.html](https://ubs.com/global/en/sustainability-impact/sustainability-reporting.html)