

Myths and facts

The inside scoop on what's true – and what's not – about UBS's **climate approach**

Myths

The acquisition of Credit Suisse means UBS is no longer able to work towards its climate commitments.

UBS is not serious about decarbonization. The net-zero ambition is just to improve their image.

UBS products don't support their climate ambition.

UBS doesn't care about real change – they aren't divesting from major climate offenders!

Aiming for net zero greenhouse gas emissions is easy, but we need action now.

Facts

False. Protecting the climate is in all of our interests and we have continued to evolve our approach towards tackling one of the most critical challenges of our time. Our priority is to support the transition of clients to a low-carbon economy, and their transition- financing needs and that remains unchanged. In 2024, we published the sustainability report for the combined firm demonstrating progress and having set new ambitious decarbonization targets.

Wrong. We're serious about our decarbonization journey and have mapped out our climate roadmap. It shows that we've set ambitious decarbonization targets in specified sectors to help us get there. We plan on extending number of sectors subject to decarbonization targets. By their very nature, some sectors will be particularly challenged to achieve net zero by 2050. Overcoming these challenges will require further governmental and regulatory action to speed up the decarbonization of key areas such as power generation. In addition, data and methodologies continue to develop, and we continue to contribute towards this work.

On the contrary. We're well aware of our responsibilities and want to take a leading role in protecting our climate. We aim to lead by example—by continuously developing and refining our sustainable products and services, which includes focusing on climate-related risks in our company-wide risk management framework and operations. That includes developing innovative advisory, lending, basic banking and transition financing solutions, as well as offering our clients access to various sustainable investment (SI) solutions.

False. We actively work with our clients and investees to support the transition and achieve real-world impact. Corporate engagement remains a critical tool as we work with our clients to support the transition to a low-carbon economy. We prioritize these engagements based on an assessment of financial exposure, high environmental, social, governance (ESG) risks, poor performance on thematic issues of concern and the presence of controversies. We also apply solid sustainability and climate risk standards, including on fossil fuels and related activities. In addition, our exposure to fossil fuels has decreased over the years.

We agree! Climate change will impact us all, so it's imperative that we act now. The interim targets we have set will help us track our ongoing progress as we work towards a net-zero future. And we've already expanded our offerings to support the orderly transition to a low-carbon economy. Transitioning from the status quo at a global scale won't be immediate, but we remain serious about our commitment to the low-carbon transition.