Banque Cantonale Vaudoise

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Terms of disclosure for corporate questionnaire 2024 - CDP

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01/09/2025, 03:53 pm

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ CHF

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:
☑ Bank

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

BCV is the regional bank of Vaud Canton in Switzerland. Founded in 1845, BCV has grown into the Canton's leading bank – today, half of the people and businesses in Vaud bank with us. The Bank offers a comprehensive range of financial products and services through its retail banking, private banking, corporate banking, and asset management and trading businesses. As a Swiss cantonal bank, BCV's focus is on the Canton of Vaud. We are headquartered in Lausanne and have a dense network of nearly 60 branches throughout the Canton, using our unrivaled local presence and deep knowledge of our home region to best meet the needs and expectations of the Vaudois. BCV is majority-owned by the Canton of Vaud, so our consistently strong financial results serve to bolster our Canton's public finances. Our vision is long-term and holistic. In line with our corporate mandate, we integrate the principles of sustainability into the way we run our business. Our holistic

vision also means that our connection with Vaud is about more than just banking. For example, we sponsor over 850 events and associations throughout the Canton every year.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2023	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

1076800000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0522158952

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0531751755

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0372831567

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0522158861

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0340953428

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0143302005

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH0391491518

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CH1267329279

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CH0319932767

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

CH1349643085
[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply
☑ Switzerland

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

94600000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:
☑ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

43700000000

(1.10.5) % of revenue

62

(1.10.6) Type of clients

Select all that apply
☑ Retail clients
☑ Corporate and institutional clients (companies)
☑ Business and private clients (banking)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Transportation services

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:
☑ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

50900000000

(1.10.5) % of revenue

38

(1.10.6) Type of clients

Select all that apply
☑ Asset owners
☑ Institutional investors

☑ Family offices / high network individuals
☑ Retail clients
☑ Corporate and institutional clients (companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ No

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ No, but we plan to do so within the next two years

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 1 suppliers

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

☑ No standardized procedure

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

There is currently no standardized procedure for mapping the value chain in the banking industry. We will closely monitor developments in this area and will map our value chain once a standardized procedure is available.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain	Explain why your organization has not mapped plastics in your value chain
	Select from: ☑ No, and we do not plan to within the next two years	*Select from:* ☑ Not an immediate strategic priority	*As a cantonal Bank, plastics is not a significant element of our value chain.*

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Financial planning horizon

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

8

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Business strategy horizon

Long-term

(2.1.1) From (years)

8

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Climate strategy horizon (according to the Paris agreement) - from 2030 to 2050
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

(2.2.1) Process in place

Select from:

☑ Yes

(2.2.2) Dependencies and/or impacts evaluated in this process

Select from:

☑ Impacts only

(2.2.4) Primary reason for not evaluating dependencies and/or impacts

Select from:

☑ No standardized procedure

(2.2.5) Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing dependencies and impacts regarding biodiversity are still in the early stages. BCV will monitor developments in this area and consider implementing such methods and criteria once they become more mature.
[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply
☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Internal company methods

International methodologies and standards

☑ Paris Agreement Capital Transition Assessment (PACTA) tool

☑ Other international methodologies and standards, please specify :PCAF

Databases

☑ Nation-specific databases, tools, or standards

☑ Other databases, please specify :MSCI

Other

☑ External consultants

☑ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Avalanche

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Landslide

☑ Other acute physical risk, please specify :Rock and boulder falls, Collapses, Torrential debris flows

Policy

☑ Carbon pricing mechanisms

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Availability and/or increased cost of raw materials

☑ Changing customer behavior

☑ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stigmatization of sector

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Investors

☑ Local communities

☑ NGOs

☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

We integrate climate-related risk into our risk management framework in order to protect our interests and those of our customers. In keeping with the recommendations of supervisory authorities (i.e., FINMA and the Basel Committee), we consider the physical hazards caused by acute and chronic climate events and the transition to a low-carbon economy to be risk factors that could impact all categories of risk to which we are exposed (strategic and business risk, credit risk, market risk, and operational risk). Governance and responsibilities in the area of risk management may be summarized as follows: • The Board of Directors establishes BCV's fundamental risk-management principles and decides the strategy it will pursue in taking on risk. It is also responsible for high-level oversight of the Bank's risk profile. As part of this, the Board of Directors monitors the Bank's main risk factors and exposures, incl. those related to the climate. • The Audit and Risk Committee ensures that risk management at BCV is implemented and operational, as decided by the Board of Directors. • The Executive Board is responsible for ensuring that risk-management procedures are implemented and operational, and for monitoring the Bank's risk profile. It monitors and assesses the Bank's main risk factors and exposures, including those related to the climate. As part of this, it monitors strategic and business risk and supervises the Executive Board Risk Management Committee in monitoring and reporting these risks. The Committee includes the CEO, the CFO, other division heads, and the head of the Risk Management Department. • Division heads are responsible for conducting and monitoring the activities of their divisions, regardless of whether the division has a front-line, steering, or business-support role. They have initial responsibility for overseeing, identifying, and managing the strategic, business, credit, market, and operational risks arising from the activities of their divisions. • The Risk Management Department is responsible for setting up, implementing, monitoring, and adapting the Bank's oversight principles and methods for credit, market, and operational risk; monitoring the Bank's risk profile; and overseeing and executing risk reporting. It ensures that the Bank's main risk factors and exposures, including those related to the climate, are taken into consideration in these processes. The CSR Committee is responsible for identifying and assessing sustainability-related opportunities and impacts based on business lines' input and analysis. The committee works with BCV's divisions to determine the measures to adopt in each business line. It also helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. Additionally, the committee monitors regulatory and market developments in the area of sustainability. The CSR committee reports to the executive board. The Compensation, Promotions, and Appointments Committee advises the Board on corporate governance and CSR issues, including the Bank's approach to climate change. It also regularly reviews

measures taken to mitigate potential risks and opportunities linked to climate change - at least once per year based on the input of the CSR Committee and the Head of CSR, who has a holistic view regarding risks and opportunities related to climate change.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Banking (Bank)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:
☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:
☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing dependencies and impacts regarding biodiversity are still in the early stages. BCV will monitor developments in this area and consider implementing such methods and criteria once they become more mature.

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing dependencies and impacts regarding biodiversity are still in the early stages. BCV will monitor developments in this area and consider implementing such methods and criteria once they become more mature.
[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Investing (Asset manager)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ External consultants

☑ Internal tools/methods

☑ Risk models

☑ 2DII Paris Agreement Capital

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Avalanche

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Landslide

☑ Other acute physical risk, please specify :Rock and boulder falls, Collapses, Torrential debris flows

Policy

☑ Carbon pricing mechanisms

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Availability and/or increased cost of raw materials

☑ Changing customer behavior

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stigmatization of sector

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ NGOs

☑ Regulators

(2.2.6.13) Further details of process

As BCV is mainly active in the Canton of Vaud (80% of the volume of loans), it has little exposure to physical natural hazards; therefore, the analysis of exposure to transition risk factors has been prioritized. Environmental and social criteria are fully embedded and documented in our credit analysis process, which includes a questionnaire on this topic tailored to the type of loan applicant and the purpose of the credit facility. All relevant information is made available to the individual or committee responsible for making the lending decision. In 2022, we added a module to our in-house lending training program explaining how we factor environmental and social criteria into our qualitative analysis process for corporate loans. This module is updated on a regular basis. Twice a year, the Board of Directors and the Executive Board monitor BCV's credit exposure to climate risk factors, with a focus on transition risk factors, in particular carbon pricing mechanisms and changes to national legislation such as tightening of CO2 emission standards for buildings and restrictions on activities/trade in certain raw materials. The analysis, produced by

the Risk Management department, is incorporated in BCV's Risk Report. It covers the main portfolios potentially impacted by transition risk factors: Residential mortgages, SMEs and large corporates, and Commodity Trade finance. Managing credit risk is a strategic skill for BCV. We pay particular attention to the highest standards of good governance when processing credit transactions. Our lending activities are underpinned by a clear policy, which is approved by the Board of Directors, as well as by internal directives and credit-risk monitoring systems and processes. In particular, climate risk management in lending is fully in line with the Bank's common risk assessment principles. Environmental criteria (qualitative and quantitative) are integrated into the real estate lending process. In particular, obsolescence, heating system and the presence of solar panels are taken into account in the evaluation of properties. This affects the value of buildings with low energy efficiency. BCV does not finance projects relating to coal mines, nuclear or coal-fired power plants, oil and gas extraction, and unsustainable fishing and logging activities. Each year, BCV reviews the areas of activity that it does not intend to finance, taking into account its CSR strategy and its values.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

26

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Fossil Fuels

☑ Manufacturing
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

Select from:
☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply
☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:
☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply
☑ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply
☑ Internal tools/methods
☑ Portfolio temperature alignment
☑ Transition Assessment (PACTA) tool
☑ 2DII Paris Agreement Capital

(2.2.6.11) Risk type and criteria considered

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

Market

☑ Changing customer behavior

☑ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stigmatization of sector

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Investors

☑ NGOs

☑ Regulators

(2.2.6.13) Further details of process

As part of its asset management business, BCV makes investments on behalf of its individual and institutional clients. The value of investments made on behalf of clients may be affected by climate-related risk factors, such as stricter legislation on CO2 emissions, the stigmatization of sectors, changes in the value of resources or extreme weather conditions, such as storms or heat waves. Since 2020, BCV has conducted a biennial analysis of the exposure of representative portfolios to transition risk factors (PACTA test). The results showed that, our portfolios are less exposed than those of our peers to the carbon-intensive sectors included in the test. As of 2024, we will conduct such an analysis every year. BCV's responsible investment policy is in line with its commitment to the United Nations Principles for Responsible Investment (UNPRI) and is based on systematically excluding from its equity funds companies that derive a significant proportion (25% or more) of their revenues from the extraction of thermal coal and the production of electricity from thermal coal. In 2020, BCV signed a partnership with the Ethos Foundation under which BCV Asset Management manages six Ethos funds, with Ethos serving in an advisory role. Ethos Services, the Foundation's operational arm, is responsible for carrying out ESG analyses, exercising voting rights at shareholders' meetings, and actively engaging in dialogue with investee companies. BCV's Asset Management teams contribute their expertise in financial analysis and portfolio management to the partnership. Applying Ethos' extra-financial criteria makes it possible, among other things, to reduce the carbon intensity of the funds. This represents a reduction of around 70% for the Ethos Swiss Sustainable Equities and Ethos Equities Sustainable World ex CH funds compared to their respective benchmark. BCV actively promotes Ethos's funds and includes them in the discretionary management agreements and portfolios that we manage for our clients. The equity funds also benefit from Ethos' active voting policy and engagement throughout the year. Climate change remained a priority area of dialogue (climate change strategy, transparency and disclosure of CO2 emissions, setting reduction targets compatible with the Paris Agreement). The volumes associated with these products, and more broadly with BCV's approach to integrating ESG criteria, are reported in the G4-FS11 indicator in our sustainability report.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

75

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Food, beverage & agriculture

☑ Fossil Fuels

☑ Materials

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Local

☑ Sub-national

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Other, please specify :Impact analysis of commodities and mortgages financed

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Pollution incident

☑ Wildfires

Chronic physical

☑ Change in land-use

☑ Poorly managed sanitation

☑ Soil degradation

☑ Soil erosion

Policy

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

☑ Introduction of regulatory standards for previously unregulated contaminants

☑ Lack of mature certification and sustainability standards

Market

☑ Uncertainty about commodity origin and/or legality

Reputation

☑ Impact on human health

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stigmatization of sector

Technology

☑ Data access/availability or monitoring systems

Liability

☑ Non-compliance with regulations

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Investors

☑ NGOs

☑ Regulators

(2.2.6.13) Further details of process

The majority of our mortgage lending is focused in Vaud, which has: • a comprehensive legal framework with rules and requirements on energy efficiency, construction standards, land-use planning, and built-heritage conservation • climate and biodiversity action plans • a building permit system that gives interested parties the opportunity to express their views on any proposed new build or remodel, as well as on the associated social, environmental, and other impacts. For every new mortgage-loan application we receive, we check that the owner has obtained a building permit, which signifies that the proposal meets requirements including cantonal and municipal requirements on climate and environmental protection. We also look at the property's condition, how it is heated, and whether or not it has solar panels, and we give a lower valuation to properties that are energy-inefficient. Since 2020, we have been carrying out annual reviews of the social and environmental risks and impacts – actual and potential – of all commodities involved in the transactions we finance. We review the criteria for dealing in these commodities every year in light of market best practice. For transactions involving the commodities below, which are deemed sensitive in terms of their environmental or social risks or impacts, we require evidence that the commodities have been sustainably sourced or that nationally or internationally recognized due diligence policies and practices have been implemented: • soy (e.g. Roundtable on Responsible Soy certification) • palm oil (e.g. International Sustainability & Carbon certification) • cobalt and tin (e.g. the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas) • wood chips (e.g. Forest Stewardship Council certification) • bauxite (e.g. the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, along with evidence that the mine complies with International Finance Corporation standards or has Aluminium Stewardship Initiative certification). Since 2020, we have continually improved our monitoring of social and environmental risks and impacts across our entire trade finance business, both when each client's credit limits come up for annual review and with respect to day-to-day transactions. This policy allows us to reduce potential impacts on biodiversity related to our Trade Finance activity.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ No

(2.2.7.3) Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities

Select from:

☑ No standardized procedure

(2.2.7.4) Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities

Due to the lack of standardized procedure to assess the interconnections between environmental dependencies, impacts, risks and opportunities, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. We will monitor developments in this area to adopt adequate procedures in the future.
[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Banking (Bank)	*Select from:* ☑ Yes

	We consider environmental information
Investing (Asset manager)	*Select from:* ☑ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Banking (Bank)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Certification of commodities

☑ Traceability of commodities

☑ Other, please specify :Energy efficiency of the real estate, Environmental criteria in questionnaire tailored to the type of loan applicant

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

43700000000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ CDP scores
☑ Other, please specify :Exposure to carbon-intensive sectors (PACTA, 2Dii)

(2.2.9.3) Process through which information is obtained

Select all that apply
☑ From an intermediary or business partner
☑ Data provider

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply
☑ Fossil Fuels
☑ Manufacturing
☑ Power generation
☑ Transportation services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

26

(2.2.9.6) Total portfolio value covered by the process

13234000000
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

15000000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

For all risk types (including climate-related risks), the Bank seeks to protect itself against three types of potential impact: - The financial impact, that is, a decrease in the Bank's net profit and/or a drop in the book or economic value of the Bank's capital; - The regulatory impact, that is, an intervention by the authorities as a result of a failure by the Bank to comply with its legal and regulatory obligations; - The reputational impact, that is, negative publicity concerning the Bank; the severity of the impact will depend on the reaction of the Bank's main stakeholders. For example, there could be negative newsflow in the press or on social media, or a parliamentary inquiry or other major incident affecting relations between the Bank and the Vaud Cantonal Government or the public. In the annual review of the BCV's key risks (executive Board level), BCV uses scales for the three types of impacts. An impact is considered "substantive" in case of · A yearly financial impact of more than CHF 15 million · or, negative publicity concerning the Bank (e.g. in press or on social networks) over a prolonged period (1 week) · or, a significant or repeated failure to comply with rules leading to a reservation by BCV's Auditor, a FINMA announcement and potential reprimand

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Asset value

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

The CSR Committee is responsible for identifying and assessing sustainability-related opportunities based on business lines' input and analysis. The committee works with BCV's divisions to determine the measures to adopt in each business line. Opportunities are assessed on their potential to reach a certain business volume within a certain timeframe.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

97% of our credits are located in Switzerland where deforestation risks are limited. Other forests-related risks such as fires exist but we do not think they can have a material impact on the Swiss Economy and on our business.

Water

(3.1.1) Environmental risks identified

Select from:
☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:
☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

97% of our credits are located in Switzerland where risks of drought, lack of water, water pollution are low compared to other countries.

Plastics

(3.1.1) Environmental risks identified

Select from:
☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:
☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Plastics-related risks are currently not considered as significant for BCV
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:
☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Market
☑ Uncertainty in market signals

(3.1.1.4) Value chain stage where the risk occurs

Select from:
☑ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply
☑ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply
☑ Switzerland

(3.1.1.9) Organization-specific description of risk

As part of its asset management business, BCV manages investments on behalf of its individual and institutional clients. The value of investments made on behalf of clients may be affected by climate-related risk factors, such as stricter legislation on CO2 emissions, the stigmatisation of sectors of activity/companies, changes in the value of resources or extreme weather conditions, such as storms or heat waves. Then, in relation to its fiduciary duty, BCV could face reproach with reputational impacts if customers' carbon related assets lose value. Moreover, a loss of customers (due to poor performance or reputational impacts) or a decrease in assets affected by the transition could also have a financial impact for BCV through a decrease in commission income.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

In 2022, BCV took part, for the second time, in a study to assess the Swiss financial sector's alignment with climate benchmarks using the Paris Agreement Capital Transition Assessment (PACTA). The results showed that, as a whole, BCV's portfolios are less exposed than those of our peers to the carbon-intensive sectors included in the test. Only 5.9% of the equities and 5.8% of the corporate bonds in our portfolios are exposed to the carbon intensive sectors, versus an average for the financial sector of 9.3% for equities and 6.8% for corporate bonds. The results also showed that BCV's portfolios have a good level of exposure to low carbon technologies. This result is in part attributable to the climate related initiatives that we have undertaken, such as ESG integration and excluding from our equity funds companies that generate a significant proportion of their revenues from thermal coal. Initiatives like these helped to reduce the portfolios' exposure to these sectors. Since the impact is very limited, we have not quantified this impact for the moment.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Other infrastructure, technology and spending, please specify :Recruitment of responsible investment specialists, subscription to databases

(3.1.1.27) Cost of response to risk

500000

(3.1.1.28) Explanation of cost calculation

Over 2021 and 2022, we hired 3 people in asset management in the area of responsible investment. We also subscribed to databases.

(3.1.1.29) Description of response

To mitigate this risk, we participated in the PACTA test in 2022. Moreover, in 2021, 2 people were hired in asset management in the area of responsible investment, including climate related issues. We have also subscribed to databases. In 2022, an additional responsible investment specialist was hired. In the coming years, we will continue to develop our methods for assessing climate-related risks by seeking to adopt best practices and getting access to the data needed for our assessments.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☑ Stigmatization of sector

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Switzerland

(3.1.1.9) Organization-specific description of risk

The physical natural hazards of climate change, and the associated process of transition to a low-carbon economy, have increasingly important socio-economic consequences, which can affect all economic actors, including the financial sector. Issues related to climate change have major ramifications for companies – not only in Switzerland but worldwide. Our reputation as a bank with solid local roots and close ties to the people of Vaud could be affected if climate change issues are not properly addressed. In this regard, any erroneous or negative perceptions of our approach to climate change could affect our overall reputation, which is a crucial element of a financial firm's business. The main risk we have identified in this context would be to be accused of greenwashing with respect to our asset management / wealth management activities. This risk has also been identified by the regulator (FINMA), which published a supervisory communication in November 2021 dedicated to the prevention of and fight against greenwashing. Indeed, greenwashing can lead to risks, in particular legal and reputational risks

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

BCV has for several years communicated on its efforts to reduce its impact on climate in its sustainability report. We have and are on track to reach a CO2 emission reduction target for 2030 and compensate our residual emissions. BCV is active in both lending and investment, offering clients favourable conditions on real-estate lending for energy-efficiency improvements. We also offer investment vehicles with a focus on climate change or gains from alternative energy technologies. To prevent greenwashing, we provide our customer advisors with appropriate training. Product documentation explains the ESG characteristics of our investment vehicles. In 2020, BCV signed a partnership with the Ethos Foundation under which BCV Asset Management manages six Ethos funds. We actively promote Ethos's funds, which are incorporated into BCV's fund offerings. These funds exclude securities in specific sectors and those linked to major controversies. They also take a

best-in-class approach that draws on Ethos's ESG and carbon ratings. Moreover, in 2021, we adopted the Swiss Bankers Association (SBA) guidelines for the integration of ESG considerations into the advisory process for individual clients. As part of this, we incorporate our clients' SRI expectations into their investor profiles, in addition to more conventional financial objectives. We also tailor our investment advisory services to customers' specific ESG requirements, for example by enabling them to exclude certain business activities or focus on sustainability-related investment themes. In 2022, BCV published its Responsible Investment policy to provide its customers with consolidated information on its approach and increase transparency. In 2023, we drew up a single policy document setting out all of our principles and commitments on sustainability and we joined Climate Action 100 as a first step in shareholder engagement. We are currently developing a climate strategy. We've set out governance principles and mapped out an action plan. We're also developing reports on our investment products that provide climate and other ESG data. By measuring and reporting on the non-financial features of our products, we can be more transparent about how we integrate ESG factors. We can therefore conclude that the risk of being accused of greenwashing is limited. Thus, at present, we do not evaluate this risk quantitatively. We consider that we already take appropriate measure to mitigate this risk.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Other infrastructure, technology and spending, please specify :Recruitment of responsible investment specialists, subscription to databases

(3.1.1.27) Cost of response to risk

500000

(3.1.1.28) Explanation of cost calculation

Over 2021, 2022 and 2023, we hired 3 people in the area of responsible investment and CSR. We also subscribed to databases and became a signatory of Climate Action 100.

(3.1.1.29) Description of response

Since 2019, there are designated CSR representatives at each of the Bank's business lines who are in charge of further embedding sustainability into their operations and helping coordinate efforts across the Bank. They report on their progress to the CSR Committee. In 2021, we strengthened our resources with 2 news hires in asset management in the field of responsible investment, including climate issues. We have also subscribed to some databases. In 2022, an additional responsible

investment specialist was hired and in 2023, a CSR specialist. BCV also became a signatory of Climate Action 100 as a first step in our shareholder engagement activities. We are also currently developing a climate strategy for the assets we manage. Follow-up is performed by our CSR manager, the CSR representatives and 3 Responsible investment specialists. The CSR committee as well as the Audit and Risk Committee ensures that appropriate measures are taken to prevent greenwashing.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Switzerland

(3.1.1.9) Organization-specific description of risk

BCV is already to some degree affected by energy efficiency and climate change legislation. As an example, when the CO2 tax is increased by the Swiss Government (currently 120 CHF per ton of CO2), this has an impact on the price we pay for the energy we consume at our different sites. However, the CO2 tax, which is collected from consumers with the purchase of fossil fuels, is redistributed to private households and companies. The redistribution to companies is based on the total annual salaries with the idea to promote low carbon high employment sectors. BCV with a relatively low carbon intensity per employee does not face major risks from this regulation - currently, we even benefit from it, given that the refunds received are higher than the tax paid. However, in case of a change in this regulation (e.g., lower redistribution to companies), BCV could have to pay higher cost for energy.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased direct costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

A change in regulation where BCV would no longer receive refund combined with an increase of the tax on fossil fuels.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

350000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

400000

(3.1.1.25) Explanation of financial effect figure

Potential financial impact estimation: A change in regulation where BCV would no longer receive refund (approx. 100'000 CHF) combined with an increase (x2) of the tax on fossil fuels (2500 tonnes x 120 CHF/ tonne) would result in a cost increase of approximately 400 000 CHF

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Implementation of environmental best practices in direct operations

(3.1.1.27) Cost of response to risk

1200000

(3.1.1.28) Explanation of cost calculation

Cost of response to risk is calculated by summing investments done during the year that contribute to reduce our energy consumption. There is no additional cost of management.

(3.1.1.29) Description of response

We continually take measures to reduce our energy consumption, such as the installation of new windows, LED lighting, an automated system to switch all our computers off at night. We have also produced a series of short videos to encourage employees to adopt energy-saving habits. Our two biggest sites are powered exclusively by renewable energy from Swiss hydroelectric plants. And thanks to measures we've taken through Vaud's energy transition program, we have reduced energy consumption across our business by 29% in four years – from 10,941 megawatt-hours (MWh) in 2019 to 7,778 MWh in 2023. Under the terms of the energy-efficiency agreement we signed with the Canton of Vaud and the federal government, we are taking steps to meet energy-saving targets for our two flagship sites: by 2027, we are aiming to increase energy efficiency by 9% from 2017 levels at our head office and by 20% at our administrative center. In 2023, we fitted triple-glazed windows and installed more LED lighting at our three biggest sites, at a total cost of over CHF 1.2 million (based on total amounts invoiced for the work).

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk6

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Switzerland

(3.1.1.9) Organization-specific description of risk

Transition risks such as a tightening of regulations applicable to BCV's clients could impact their activities with consequences on their solvency. This could include, for example, an increase in the carbon tax or new regulations in the building sector in Vaud Canton (e.g regarding renovation).

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Mortgage exposures: The proportion of residential real-estate financing with a heightened exposure to transition-related risk factors is deemed to be very low (less than 5% of total exposures) and trending downward. Most of these exposures are loans granted to clients with a default rating below the portfolio average, and are on residential properties (i.e., rental properties, single-family homes, and, to a lesser extent, condominiums) that were built before the year 2000 and use fuel oil as the main energy source for heating. The impact of climate-transition risk factors on the Bank's risk of credit loss is considered marginal.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify :Improve monitoring of climate-related risk metrics

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

At the moment, the cost of response to risk is marginal since the necessary analyses are performed by our Risk Management Department and is based on our own data as well as public data. There is no additional cost of management. Follow-up is performed by our Risk Management Department.

(3.1.1.29) Description of response

We actively monitor climate-related risk metrics and use standard methodologies as the basis for our approach, particularly in our lending and client-driven investment activities. For these activities, we also examine other ways to add to our climate and environmental data in order to strengthen our measurement of climate-related risks. As part of the PACTA test (made in 2022), the BCV mortgages book was analyzed according to the Wüest Partner model. The test results showed that the average CO2 emissions for BCV's mortgage portfolio came to 20 kilograms per square meter per year. This figure is lower than our 2020 result of 25 kilograms, owing in part to the fact that we were able to supply higher-quality data in 2022. The result also shows that the emission intensity of our portfolio is below the average

for all participating banks (28 kilograms per square meter per year). In 2023, we joined the Partnership for Carbon Accounting Financials (PCAF), which is working to define common reporting standards that financial institutions can use to measure and disclose the greenhouse gas emissions associated with their lending and investments.In the coming years, we will continue to develop our methods for assessing climate-related risks by seeking to adopt best practices and improving the data needed for our assessments. As part of our forthcoming climate strategy, we intend to set an emissions-reduction target for the properties we finance.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Switzerland

(3.1.1.9) Organization-specific description of risk

As a financial institution, BCV is potentially affected by international, national, or cantonal regulations relating to climate change. This could be the case, for example, if a pollution quota is established in Switzerland, as such a quota may have an impact on our clients' businesses and operations (such as in the manufacturing sector). This may cause a decrease in their earnings and may have a materially adverse effect on their business development. These changes could also have an indirect impact on BCV in our role as a financial advisor to these companies, as their demand for some of our products and services could be reduced. Transition risks such as a tightening of regulations applicable to our clients could impact their activities with consequences on their solvency.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Corporate exposures (excluding trade finance): The proportion of corporate loans granted to companies in sectors most affected by the energy transition is moderate (less than 20%); these loans are not concentrated in any one sector, and no loans are granted to companies involved in fossil-fuel production. Most of the companies concerned are Swiss companies active in air, sea, or road transportation, construction, manufacturing, and chemicals and pharmaceuticals. The impact of transition-related risk factors on their default risk is deemed to be low and is factored into each individual credit-risk analysis. BCV's corporate lending process now includes a specific analysis of environmental and social risks.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify **:**Improve monitoring of climate-related risk metrics

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

At the moment, the cost of response to risk is marginal since analysis and appropriate measures are developed by our risk management and by CSR representatives within business lines. Environmental analysis is part of credits files and monitored by our Credit Department. Follow-up at the portfolio level is performed by our Risk Management Department. There is no additional cost of management

(3.1.1.29) Description of response

Environmental and social criteria are fully embedded and documented in our credit analysis process, which includes a questionnaire on this topic tailored to the type of loan applicant and the purpose of the credit facility. In addition, according to our lending policy, we do not finance projects relating to oil and gas extraction. We also launched a range of support services to encourage Vaud-based businesses to lower their carbon footprint, as part of our effort to put the Canton’s economy on a greener footing. In 2022, we added a new module to our in-house lending training program explaining how we factor environmental and social criteria into our qualitative analysis process for corporate loans. This module is updated on a regular basis. We actively monitor climate-related risk metrics and use standard methodologies as the basis for our approach, particularly in our lending and client-driven investment activities. For these activities, we also examine other ways to add

to our climate and environmental data in order to strengthen our measurement of climate-related risks. In the coming years, we will continue to develop our methods for assessing climate-related risks by seeking to adopt best practices and improving the data needed for our assessments.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Liability

☑ Regulation and supervision of environmental risk in the financial sector

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Policy and legal risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Switzerland

(3.1.1.9) Organization-specific description of risk

Legal constraints targeting the financial sector at the cantonal or federal level could lead the Bank to stop financing fossil fuels in its Trade Finance activity.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Other, please specify :Decrease in revenue due to having to stop certain activities

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Financing of fossil-fuel-derived commodities makes up around a quarter of the Bank's trade-finance business (in US dollar terms). A large proportion of this exposure is to liquid and gas petroleum products, while a smaller proportion relates to steam coal. If we had to stop this business, it would be difficult in a short period of time to compensate for the loss of revenues. We have an estimate of the financial impact but it is not public.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ No

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify :Reduction of our exposure to coal

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Coal exposure is monitored by the Trade Finance department. A regulatory / legal watch is carried out by the Trade Finance department and the CSR Manager. These risks are monitored by our Risk Management department. There is no additional cost of management.

(3.1.1.29) Description of response

Under the Sustainable Development Scenario, global coal use needs to be reduced in order to meet the emissions target set out in the Paris Agreement. Since 2020, we set a slightly more ambitious phase-down rate based on International Energy Agency (IEA) publications. In 2020 and 2021, the target was set at 4.5% per year. As of 2022, we set and reached a target of cutting our exposure by 6.5% per year compared to 2021 levels, including steam coal and metallurgical coal – again going beyond the recommended amount. We have already started to move away from fossil fuels by reducing our coal exposure. In addition, we do not finance transactions in crude oil, oil residues and shale gas.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

In view of the measures we implement to mitigate climate-related risks (as described under 3.1.1), we do not consider any of our financial metrics to be vulnerable to climate-related transition or physical risks.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

The CSR Committee is responsible for identifying and assessing sustainability-related opportunities and working with BCV's different divisions to determine the measures we will adopt in each business line. It helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. Additionally, the committee monitors regulatory and market developments in the area of sustainability. Process to assess exposure: Every year, the CSR representatives provide the CSR Committee with a description of the projects and initiatives they have planned for the following year, in order to implement the CSR strategy, ambitions, and objectives. The CSR Committee comments on the plans, approves the roadmaps, and reviews progress on the roadmaps either once or twice a year, depending on the specific issues being addressed. The CSR Committee meets ten times a year for three hours at a time. The CSR representatives and the Head of Corporate Social Responsibility also keep an eye on market trends and regulatory developments and make suggestions to the CSR Committee about any additional reviews to carry out or new measures to adopt. We have analyzed different opportunity categories. As an example, in its lending business, BCV sees the potential for new financing opportunities in the real estate sector resulting from the increased awareness of the effects of climate change as well as potential regulations. From the perspective of the lender, increased demand (e.g. for insulation or newer heating technologies or for infrastructure projects) has the potential to increase revenues from the associated financing. Until now, the financial implications have however been small. The financial implications for the future will depend mainly on the regulations that will be implemented by the Swiss government and the Vaud Canton and market reactions to these regulations Since we see opportunities, we are continuing to develop our offering of attractive financial products for our clients' energy efficiency projects. Even though certain opportunities exist, currently none have the potential to have a positive substantive financial impact on business.

Forests

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

As a bank, we have certain opportunities, for example, engaging with our clients in conservation / rewilding projects as well as offering specific impact investing solutions. We can also support some project related to forests within the Vaud Canton and communicate on our impact. We could also compensate our CO2 emissions with specific forestry projects. However, we evaluate the financial / strategic impact of such measures to be limited.

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

There are some opportunities, for example, engaging with our clients in renaturation projects as well as offering specific impact investing solutions. We can also support some project related to rivers and lakes within the Vaud Canton and communicate on our impact. However, we evaluate the financial / strategic impact of such measures to be limited
[Fixed row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

All candidates for the Board of Directors are proposed by the Board (on the recommendation of the Compensation, Promotions and Appointments Committee) on the basis of their skills, knowledge, and professional experience. Other selection criteria include areas of expertise and a deep understanding of the business environment and overall context in Vaud, as well as consideration of the Board's gender balance. This policy, which is included in our internal rules, is published in our Sustainability report (attached document p. 35). The Compensation, Promotions and Appointments Committee guides the Bank’s approach to diversity and equal opportunity. The Committee meets several times a year to make recommendations to the Board of Directors. The list of Committee members appears on page 89 of our 2023 Annual Report. As set out in our Code of Professional Conduct, we aim to foster a working environment in which differences are respected and qualifications, skills, and achievements are valued. We are dedicated to creating a fair and diverse workplace equality with equal opportunities for all staff.

(4.1.6) Attach the policy (optional)

BCV-RSE-2023-en.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:
☑ No standardized procedure

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

Although forestry issues are not yet fully taken into account in BCV's activities, the handling of these issues is managed by the same governance as for other sustainability issues. BCV's policy on matters of corporate social responsibility is overseen by our Compensation, Promotions and Appointments Committee, which submits its recommendations to the Board of Directors. Managing sustainability-related risks and opportunities The Board of Directors establishes BCV's fundamental risk-management principles and decides the strategy it will pursue in taking on risk. It is also responsible for high-level oversight of the Bank's risk profile. As part of this, the Board of Directors monitors the Bank's main risk factors and exposures, incl. those related to the environment. The CSR Committee is responsible for

identifying and assessing sustainability-related opportunities based on business lines' input and analysis. The committee works with BCV's divisions to determine the measures to adopt in each business line. It also helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. Additionally, the committee monitors regulatory and market developments in the area of sustainability.

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ No standardized procedure

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

Although water issues are not yet fully taken into account in BCV's activities, the handling of these issues is managed by the same governance as for other sustainability issues. BCV's policy on matters of corporate social responsibility is overseen by our Compensation, Promotions and Appointments Committee, which submits its recommendations to the Board of Directors. Managing sustainability-related risks and opportunities The Board of Directors establishes BCV's fundamental risk-management principles and decides the strategy it will pursue in taking on risk. It is also responsible for high-level oversight of the Bank's risk profile. As part of this, the Board of Directors monitors the Bank's main risk factors and exposures, incl. those related to the environment. The CSR Committee is responsible for identifying and assessing sustainability-related opportunities based on business lines' input and analysis. The committee works with BCV's divisions to determine the measures to adopt in each business line. It also helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. Additionally, the committee monitors regulatory and market developments in the area of sustainability.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Director on board

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Other policy applicable to the board, please specify :Organizational regulations

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets
☑ Approving corporate policies and/or commitments
☑ Approving and/or overseeing employee incentives
☑ Overseeing reporting, audit, and verification processes
☑ Overseeing and guiding the development of a business strategy
☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply
☑ The impact of our own operations on the environment
☑ The impact of our banking activities on the environment
☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

The Compensation, Promotions and Appointments Committee of the Board of Directors conducts reviews of the Bank's progress on CSR strategy and roadmap during the year. It also reviews the Bank's material topics and the main economic, social, and environmental impacts as part of the process of preparing the sustainability report, in accordance with GRI Standards.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Director on board
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:
☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Other policy applicable to the board, please specify :Organizational regulations

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Approving corporate policies and/or commitments

☑ Approving and/or overseeing employee incentives

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ The impact of our own operations on the environment

☑ The impact of our banking activities on the environment

☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

The Compensation, Promotions and Appointments Committee of the Board of Directors conducts reviews of the Bank's progress on CSR strategy and roadmap during the year. It also reviews the Bank's material topics and the main economic, social, and environmental impacts as part of the process of preparing the sustainability report, in accordance with GRI Standards.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Active member of an environmental committee or organization

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Active member of an environmental committee or organization

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes

	Management-level responsibility for this environmental issue
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Developing a climate transition plan

☑ Managing environmental reporting, audit, and verification processes

☑ Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CEO chairs the CSR committee, which: - Develops and proposes the bank's CSR strategy and sustainability policy (incl. on climate issues) to the Executive Board / Board of Directors - Oversees the implementation of the CSR strategy and objectives (incl. on climate issues) - Reviews and approves the annual CSR roadmaps (incl. on climate issues) of all business lines, and ensure their alignment with the CSR strategy - Reviews progress on the roadmaps once or twice a year, depending on the specific issues being addressed - Submits recommendations to the Executive Board on the objectives and approaches the Bank should adopt on all CSR topics (incl. climate) - Identifies and assesses sustainability risks and opportunities; works with BCV's different divisions to determine the appropriate measures to adopt to minimize ESG risks, particularly those that may impact our reputation or that arise from our customer's evolving needs and expectations - Based on the Head of Corporate Social Responsibility reporting, monitors regulatory and market developments in the area of sustainability, and determines any additional reviews to carry out or new measures to adopt - Monitors any changes in our stakeholders' expectations by communicating with them through various channels. As President of the CSR committee, the CEO oversees the implementation of the CSR strategy across the Bank. The CEO and the Head of Corporate Social Responsibility provide regular updates to the Board of Directors and the Compensation, Promotions and Appointments Committee of the Board of Directors. Overall, the members of the Board of Directors are updated quarterly about environmental issues.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

The CSR Committee, which is chaired by the CEO, is responsible for identifying and assessing sustainability-related opportunities and working with BCV's different divisions to determine the measures we will adopt in each business line. It helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. The CSR Committee is responsible for analyzing sustainability issues (including those related to forests) and makes recommendations to the board where appropriate. Additionally, the committee monitors regulatory and market developments in the area of sustainability.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply
☑ Dependencies, impacts, risks, and opportunities related to our banking activities
☑ Dependencies, impacts, risks, and opportunities related to our investing activities

(4.3.1.4) Reporting line

Select from:
☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:
☑ As important matters arise

(4.3.1.6) Please explain

The CSR Committee, which is chaired by the CEO, is responsible for identifying and assessing sustainability-related opportunities and working with BCV's different divisions to determine the measures we will adopt in each business line. It helps identify ESG risks, particularly those that may impact our reputation or that arise from our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. The CSR Committee is responsible for analyzing sustainability issues (including those related to water) and makes recommendations to the board where appropriate. Additionally, the committee monitors regulatory and market developments in the area of sustainability.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level
☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental policies and/or commitments

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

The CSR Committee, which is chaired by the CEO, is responsible for identifying and assessing sustainability-related opportunities and working with BCV's different divisions to determine the measures we will adopt in each business line. It helps identify ESG risks, particularly those that may impact our reputation or that arise from

our customers' evolving needs and expectations, and ensures that appropriate measures in this regard are taken. The CSR Committee is responsible for analyzing sustainability issues (including those related to biodiversity) and makes recommendations to the board where appropriate. Additionally, the committee monitors regulatory and market developments in the area of sustainability.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

0

(4.5.3) Please explain

The implementation of the CSR strategy is taken into account in the qualitative evaluation of the Executive Board, which is used to adjust the overall level of annual performance-based compensation within a range of /–20%. In addition, CSR/sustainability objectives are also included in the long-term performance-based compensation of the Executive Board. BCV's CSR strategy includes five ambitions (see BCV's Sustainability report 2023 p.18). BCV's remuneration system does not provide for a specific percentage of monetary incentives linked to climate-related criteria.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing forests- and water-related impacts are still in the early stages. Therefore our performance-related compensation does not include these issues.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing forests- and water-related impacts are still in the early stages. Therefore our performance-related compensation does not include these issues.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Board/Executive board

(4.5.1.2) Incentives

Select all that apply

☑ Shares

☑ Profit share

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Other targets-related metrics, please specify :Reduction of exposure to coal in our Trade Finance business

Strategy and financial planning

☑ Other strategy and financial planning-related metrics, please specify :Implementation of CSR strategy roadmaps

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in absolute emissions

Policies and commitments

☑ Other policies and commitments-related metrics, please specify :Compliance with relevant regulations

Engagement

☑ Other engagement-related metrics, please specify :Company external extra-financial ratings

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

BCV's CSR strategy includes five ambitions (see BCV's Sustainability report 2023 p.18): • guide our customers towards investments that incorporate environmental, social, and governance (ESG) criteria and progressively gear portfolios toward the goals of the Paris Agreement, the Swiss government's commitments, and the Vaud climate plan • play a major role in financing the energy transition in Vaud Canton • commit to preserve the environment and continue to reduce the environmental

footprint of our operations • fulfil our social responsibility by playing an active role in the community • as a benchmark employer, work to achieve equity in the workplace and fostering diversity and equal opportunity. The annual performance-based compensation takes into account the progress made according to roadmaps enabling these ambitions to be achieved (such as, for example, developing the SRI offering, promoting the "Green Bonus" offer, putting in place adequate measures to achieve of operational CO2 reduction target, etc.). This is part of the individual qualitative assessment of the performance of the members of the Executive management and depends on their function. The long-term performance-based compensation not only depends on the progress made in projects enabling these ambitions, but also on the alignment to the pathway to achieving our long-term targets (incl. operational CO2 reduction, reduction of our exposure to coal in our Trade Finance business) as well as our extra-financial ratings.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

These incentives help encourage members of the Executive Board to lead / manage projects aimed at implementing the CSR strategy, including climate change initiatives.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change
☑ Forests
☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:
☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply
☑ Direct operations
☑ Upstream value chain
☑ Downstream value chain
☑ Portfolio

(4.6.1.4) Explain the coverage

BCV's sustainability policy, available on our website, describes the sustainability-related guidelines and principles we have adopted in our business lines and operations. The policy covers our material topics with regard to sustainability, which are determined by taking into account stakeholder expectations and our main ESG impacts and risks. The policy covers operational CO2 emissions and energy consumption, environmental impact of procurement, supply chain and human rights, our role in our local community, our role as a benchmark employer, political contributions, compliance, data protection, cybersecurity, socially responsible investing, and responsible lending. Our sustainability policy is supplemented by several internal and publicly available documents, such as our SRI policy and our Code of Professional Conduct.

(4.6.1.5) Environmental policy content

Environmental commitments
☑ Commitment to comply with regulations and mandatory standards
☑ Commitment to stakeholder engagement and capacity building on environmental issues
☑ Other environmental commitment, please specify :No financing of projects related to unsustainable fishing activities. Support to projects in the area of biodiversity. Trade finance: restrictions on materials whose extraction could harm biodiversity.

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Other climate-related commitment, please specify :Our sustainability policy stipulates our climate-related commitments in our own operations, as well as in our lending and investing activities, and trade finance business

Forests-specific commitments

☑ Other forests-related commitment, please specify :No financing of projects related to unsustainable logging activities. Trade finance: restrictions on materials whose extraction could harm forests.

Social commitments

☑ Commitment to promote gender equality and women's empowerment

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Description of commodities covered by the policy

☑ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, but we plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

44-710e-Politique-durabilite_web.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Banking (Bank)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset manager)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Banking (Bank)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

☑ Credit/lending policy

☑ Other banking policy, please specify :Sustainability policy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

44-710e-Politique-durabilite_web.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ Timber products
☑ Palm oil

☑ Soy

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production

☑ Processing

☑ Trading

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

75

(4.7.1.10) Basis of exceptions to policy

Select all that apply

☑ Line of Business

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The majority of our mortgage lending is focused in Vaud, which has: • a comprehensive legal framework with rules and requirements on energy efficiency, construction standards, land-use planning, and built-heritage conservation • climate and biodiversity action plans • a building permit system that gives interested parties the opportunity to express their views on any proposed new build or remodel, as well as on the associated social, environmental, and other impacts. For every new mortgage-loan application we receive, we check that the owner has obtained a building permit, which signifies that the proposal meets requirements including cantonal and municipal requirements on climate and environmental protection. We also look at the property's condition, how it is heated, and whether or not it has solar panels, and we give a lower valuation to properties that are energy-inefficient. In our trade finance business, financed commodities are subject to a set of rules that take the associated materials' environmental and social impacts into account. We apply restrictions on materials whose extraction could ham biodiversity, forests, or the climate. We require evidence that these commodities have been sustainably sourced or that nationally or internationally recognized due diligence policies and practices have been adopted. These conditions relate to the following commodities: • soy (e.g., Roundtable on Responsible Soy certification) • palm oil (e.g., International Sustainability & Carbon certification) • cobalt and tin (e.g., the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas) • wood chips (e.g., Forest Stewardship Council certification) • bauxite (e.g., the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas, along with evidence that the mine complies with International Finance Corporation standards or has Aluminium Stewardship Initiative certification).

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

Forests-specific commitments

☑ Commitment to no land clearance by burning or clearcutting

☑ Other forests-related commitment, please specify :Commitment to sustainability certification and/or implementation of recognized due diligence policies and practices

Additional references/Descriptions

☑ Description of commodities covered by the policy

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ Already met

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

44-510e-Brochure-Politique-ISR_web.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ Transportation services

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

5

(4.7.1.10) Basis of exceptions to policy

Select all that apply

☑ Products and services

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

For a portion of our equity and bond funds, the manager's objective is to build a portfolio that comprises companies with a higher ESG score and a smaller carbon footprint than a selected benchmark index (positive screening approach) or than their peers (best-in-class approach). The funds that use such approaches represent 21% of the AuM of our funds (5% of our total investment portfolio reported under question 1.10). All investee companies in these funds are compliant with these criteria.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Other environmental commitment, please specify :Carbon footprint lower than benchmark or peers

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:
☑ Already met
[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

Select from:
☑ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply
☑ New business/investment for new projects
☑ New business/investment for existing projects
☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2023

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Our lending policy excludes the financing of projects relating to coal mines, coal-fired power plants, as well as oil and gas extraction.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects
☑ New business/investment for existing projects
☑ Existing business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply
☑ Worldwide

(4.7.2.7) Description

Since 2022, we have screened out companies that generate more than 25% of their revenues from thermal coal (extraction and power generation) in our ESG product range and 5% in our ESG Ambition range. In 2023, we set a stricter threshold of 15% for our ESG product range.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Other, please specify :Unconventional fossil fuels (oil sands, oil shale, shale gas, tight oil, coal-bed methane, Arctic oil & gas)

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply
☑ New business/investment for new projects
☑ New business/investment for existing projects
☑ Existing business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Since 2022, we have screened out companies that generate more than 25% of their revenues from unconventional fossil fuels (oil sands, oil shale, shale gas, tight oil, coal-bed methane, Arctic oil & gas) in our ESG product range and 5% in our ESG Ambition range. In 2023, we set a stricter threshold of 15% for our ESG product range.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Other, please specify :unsustainable fishing and logging activities, nuclear power plants

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2019

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Our lending policy excludes the financing of projects relating to nuclear power plants, as well as unsustainable fishing and logging activities.
[Add row]

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

(4.8.1) Covenants included in financing agreements to reflect and enforce policies

Select from:
☑ No, and we do not plan to in the next two years

(4.8.2) Primary reason for not including covenants in financing agreements

Select from:
☑ Not an immediate strategic priority

(4.8.3) Explain why your organization does not include covenants in financing agreements

Most of our corporate clients are SMEs. For these clients, tools and methodology that would allow these companies to estimate their CO2 emissions and to learn about their reduction levers are in their early stage. It would then be too early to introduce covenants with respect to climate impact. For larger companies, we are already proposing sustainability-linked loans. These clients also have much larger impacts and levers than SMEs.
[Fixed row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

SRI efforts undertaken by the BCV pension fund are overseen by the fund's ten-member board, which consists of five employer representatives and five employee representatives. Pension board elections are held every four years. The fund has a responsible investment charter that sets out its SRI policy. The charter states that the fund aims to fulfill its fiduciary and social responsibility by working toward a more just and sustainable society. The fund's non-real-estate assets are managed by BCV Asset Management, with the exception of private equity assets. The fund's discretionary agreement with BCV Asset Management includes the following SRI approaches: negative screening, ESG integration, best-in-class selection, shareholder voting for positions held through funds, and shareholder dialogue. For its direct holdings in companies, the fund has set up a voting policy based on the recommendations of proxy-voting specialist ISS. The fund also aims to screen out all companies that generate a significant portion of their income from coal mining or coal-fired power generation. These SRI approaches are being implemented gradually across the fund's portfolio. The fund also regularly assesses its portfolio's sustainability and climate compatibility. The fund's holdings in stocks and bonds received an aggregate ESG rating of AA from MSCI ESG. Applying ESG criteria also helps lower the portfolio's carbon footprint, with a reduction of around 32% according to the weighted average carbon intensity (WACI) calculation method.

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

See above, SRI approach of the BCV pension fund

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

See above, SRI approach of the BCV pension fund
[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Climate Action 100+

☑ Paris Agreement Capital Transition Assessment (PACTA)

☑ Partnership for Carbon Accounting Financials (PCAF)

☑ Principles for Responsible Investment (PRI)

☑ Other, please specify :Swiss Sustainable Finance (SSF), swisscleantech

(4.10.3) Describe your organization's role within each framework or initiative

PRI Signatory since 2019. Being part of this knowledge community has enabled us to strengthen our SRI approach. Our UNPRI transparency report, sets out our SRI ambitions and provides an overview of our SRI governance, our SRI approach and the concrete measures we have taken to make our investment solutions more socially responsible (e.g., shareholder voting practices and ESG integration). PACTA In 2020, 2022, and again in 2024, BCV conducted an analysis of the exposure of representative portfolios of its management to transition risk factors (PACTA test – an initiative led by the Federal Office for the Environment and the State Secretariat for International Finance). SSF BCV is a member of Swiss Sustainable Finance (SSF), an organization that supports the positioning of Switzerland as a global center for sustainable finance, both through information measures and as well as by strengthening its and capacity building measures actions. swisscleantech

BCV is a member of swIsscleantech, an organization that engages in advocacy within both the political sphere and the private sector for Switzerland's target of achieving carbon neutrality by 2050. Climate Action 100 We joined Climate Action 100 in 2023, working with other investors to encourage the world's biggest greenhouse gas emitters to do more to tackle climate change. PCAF We joined the Partnership for Carbon Accounting Financials (PCAF) in 2023 which is working to define common reporting standards that financial institutions can use to measure and disclose the greenhouse gas emissions associated with their lending and investments.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply
☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:
☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply
☑ Paris Agreement

(4.11.4) Attach commitment or position statement

BCV-RSE-2023-en.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

BCV is a member of the Swiss Bankers Association (SBA) and the Association of Swiss Cantonal Banks (ASCB), two umbrella organizations that represent the interests of the Swiss banking industry and Swiss cantonal banks, respectively. BCV's CEO sits on the boards of directors of both the SBA and the ASCB. The SBA has declared its support for the transition to a sustainable economy and argued that sustainable finance represents an opportunity for the Swiss banking industry. The ASCB has declared that Swiss cantonal banks view economic, social and environmental sustainability as an overarching guiding principle and support the United Nations Sustainable Development Goals, to which Switzerland is a signatory, as well as the climate targets set in the Paris Agreement. PRI BCV adheres to the United Nations Principles for Responsible Investment (UNPRI) charter, which encourages the development of responsible finance. This charter is the most successful and widely recognized standard in the field of asset management. SSF BCV is a member of Swiss Sustainable Finance (SSF), an organization that supports the positioning of Switzerland as a global center for sustainable finance, both through information and capacity building measures. Swisscleantech BCV is a member of swisscleantech, an organization that engages in advocacy within both the political sphere and the private sector for Switzerland's target of achieving carbon neutrality by 2050.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :Swiss Banking Association (SBA)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

We are in line with the position of this association: In its June 2020 position paper entitled Sustainable Finance in Switzerland: From Pioneer to a Premier International Hub, the SBA declared its support for the transition to a sustainable economy and argued that sustainable finance represents an opportunity for the Swiss banking industry. The industry body also supports international net-zero initiatives and recommends that its members join those such as the Net-Zero Banking Alliance (NZBA) and the Net Zero Asset Managers (NZAM) initiative. In June 2022, it published guidelines for its members on promoting energy-efficient renovations when providing in-person and online advice to people seeking financing for single-family and vacation homes. Furthermore, the SBA has drawn up formal guidelines on providing clients with ESG information on their investments and integrating their preferences in this area into the advisory process.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

440000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Aim: financing an organization which represents the interests of the Swiss banking industry (in general and in the context of the energy transition). The SBA takes positions on regulation projects that apply or may impact the financial sector. BCV's CEO sits on the board of directors of both the SBA and the ASCB, and the Bank's position on climate, energy, and other sustainability matters is in alignment with the approach taken by these industry organizations.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :swisscleantech

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:
☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:
☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

We are in line with the position of Swisscleantech. Swisscleantech engages in advocacy within both the political sphere and the private sector for Switzerland's target of achieving carbon neutrality by 2050.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

4600

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Aim: supporting an association that promote the implementation of climate objectives that are in line with Switzerland commitments with respect to the Paris Agreement

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :Association of Swiss Cantonal Banks (ASCB)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

We are in line with the position of ASCB The ASCB in a sustainability position statement, writes that Swiss cantonal banks View economic. social, and environmental sustainability as an overarching guiding principle and support the United Nations Sustainable Development Goals, to which Switzerland is a signatory, as well as the climate targets set in the Paris Agreement. The ASCB further states that the cantonal banks engage actively in discussions on the implementation of these goals and targets in the Swiss financial industry and contribute to the development of relevant standards and classification systems.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

301000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Aim: financing an organization which represents the interests of Swiss cantonal banks in general and in the context of the energy transition). The ASBC takes positions on regulation projects that apply or may impact Swiss cantonal banks. BCV's CEO sits on the boards of directors of both the SBA and the ASCB, and the Bank's position on climate. energy and other sustainability matters is in alignment with the approach taken by these industry organizations.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 4

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☑ Other trade association in Europe, please specify :Swiss Sustainable Finance (SSF)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization’s position is consistent with or differs from the organization or individual’s position, and any actions taken to influence their position

We are in line with the position of SSF. SSF aims to shape the understanding of Swiss authorities and politicians on the role of sustainable finance and to collaborate with other associations in establishing sustainable finance frameworks and tools.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

25000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Aim: financing an organization which aims to strengthen Switzerland's position as a hub for sustainable finance by raising awareness, further developing skills, and supporting concrete action. SSF engages in advocacy within both the political sphere and the private sector.

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

Select all that apply
☑ Paris Agreement
[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:
☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:
☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply
☑ GRI

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:
☑ Complete

(4.12.1.5) Content elements

Select all that apply
☑ Strategy
☑ Public policy engagement

☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Content of environmental policies

(4.12.1.6) Page/section reference

Sustainability strategy and governance (incl. risks and opportunities): pp. 11-24; Public policy engagement: p. 36; Socially responsible investment: pp. 58-71; Responsible lending: pp. 74-81; Emission targets and figures: pp. 100-104

(4.12.1.7) Attach the relevant publication

BCV-RSE-2023-en.pdf

(4.12.1.8) Comment

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[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Other, please specify :Analysis in progress

(5.1.4) Explain why your organization has not used scenario analysis

The Bank is mainly active in the canton of Vaud, which has a diversified economy with a strong focus on the service sector, less affected in relative terms by the energy transition. It ensures that its strategic orientation and the setting of its objectives are defined in a manner consistent with the commitments made by Switzerland and the Canton of Vaud in the fight against global warming (current commitment and trajectory induced by the objectives for 2030 and 2050). Climate-related risk factors are assessed for the main sources of exposure: lending activities, asset management and the Bank's operations. BCV actively monitors climate-related risk measures and aligns its practices with benchmark methods, particularly in the context of its lending and asset management activities. In these same activities, the Bank is also studying various possibilities for supplementing its environmental climate data, particularly for measuring climate-related risks. In the coming years, the Bank will continue to evolve its methods for assessing climate-related risks, by seeking to adopt benchmark approaches such as analyzing scenario (in progress in 2024) and by improving the data needed for these assessments.

Forests

(5.1.1) Use of scenario analysis

Select from:

☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

Forests- and water-related risks and opportunities are not considered as significant for BCV's banking business. In fact, this business is focused on Switzerland where those issues are well managed. Regarding our asset management activity, this could be an issue, but we are currently focusing our efforts on climate. As a consequence, this is not an immediate strategic priority.

Water

(5.1.1) Use of scenario analysis

Select from:

☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

Forests- and water-related risks and opportunities are not considered as significant for BCV's banking business. In fact, this business is focused on Switzerland where those issues are well managed. Regarding our asset management activity, this could be an issue, but we are currently focusing our efforts on climate. As a consequence, this is not an immediate strategic priority.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify :We have started a project to define our climate transition plan in 2023. This project will be completed in 2024. We decided to take the necessary time to analyze issues and levers in order to define credible targets for each of our activities.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

BCV has set itself a target of reducing its carbon footprint (for scope 1, 2 and 3 cat. 1 - 14) by 35% by 2030, in line with the objectives of the Swiss Confederation and the Canton of Vaud. In calculating this target, the Bank has taken into account its reduction potential in the various categories as well as best practices in the field. BCV has already managed to reduce its emissions by 27% since 2019, the reference year for the above-mentioned target. We are also reducing our exposure to coal at a faster pace than the Paris Agreement compatible scenario (according to IEA, "Phasing out coal," World Energy Outlook 2021) Our Responsible investment policy states that "In our investment business, we intend to put into practice the Swiss federal government's commitments under the 2017 Paris Agreement, which aims to hold the increase in the global average temperature to well below 2C above pre-industrial levels and [...] make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development." We are working on the definition of long-term climate target (2050). We have started a project to define our climate transition plan in 2023. This project will be completed in 2024. We decided to take the necessary time to analyze issues and levers in order to define credible targets for each of our activities.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Example of a substantial business decision made as a result of the integration of climate-related issues: BCV integrates ESG criteria into asset management through the positive screening approach. To do this, it relies on the research and evaluations (ESG ratings) established by MSCI ESG Research, also using ESG indices (universes). It systematically excludes from its equity funds companies with a significant share (25% or more) of their revenues linked to thermal coal mining and thermal coal power generation. In 2020, BCV signed a partnership with the Ethos Foundation: seven funds are managed by BCV's Asset Management and advised by Ethos. Ethos funds are included in BCV's product range and the Bank uses them in the mandates and portfolios it manages for its clients, thereby actively contributing to their development. These funds apply a best-in-class approach, taking into account Ethos' ESG and Carbon ratings, which implies, for the Ethos Equities Sustainable World ex CH fund, for example, a reduction of the investment universe by around 40%. The integration of Ethos' extra-financial criteria makes it possible, among other things, to reduce the carbon intensity of the funds. To encourage its customers to renovate or choose properties that meet the most demanding energy standards, the Bank has been offering a Green Bonus on mortgage interest rates since 2008. Over the past two years, in line with its objective, BCV has developed its offering, which currently applies criteria such as, for new acquisitions, that the building must be classified A on the CECB scale, or for renovations, at least 25% (minimum CHF 20,000) of the total cost must be used to make energy savings eligible for subsidies, The following aspects of climate change have

influenced our strategy: Customers preferences for sustainable products, reputational issues, opportunities to develop green products; and emerging regulations in the area of sustainable finance as well as in the real economy (CO2 Act for example)

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Most substantial strategic decisions: In 2019, we entered into a two-year partnership with the University of Lausanne (UNIL) to fund a research project on ESG investing. The partnership was then renewed twice, each time for a further two years, and currently runs until 2025. In spring 2023, researchers from the Center for Risk Management at UNIL's Faculty of Business and Economics (HEC) published the second edition of their study on the integration of ESG criteria into indirect real-estate investments in Switzerland, highlighting the growing awareness of sustainability issues in the sector. At end-2023, the same research team published a new ESG rating system for Swiss real estate funds, called PRESS scores. These scores, derived exclusively from publicly available data, ensure that progress in sustainability and transparency among the funds can be measured independently and on a level playing field. All these efforts support the systematic use of indicators to measure sustainability improvements in indirect real estate, a sector that is key to speeding up the energy transition. Real estate is a major component of institutional investors' portfolios, and the study will make it possible for investors to conduct an ESG portfolio analysis for all asset classes, including real estate. At the same time, researchers involved in the project are delving further into SRI themes affecting other asset classes, including equities and bonds. Here, they're focusing specifically on the issue of portfolio carbon neutrality. In 2023, BCV provided a third straight year of financial backing to the Enterprise for Society Center (E4S), an initiative jointly led by the University of Lausanne's Faculty of Business and Economics (HEC), the Institute for Management Development (IMD), and the College of Management of Technology at EPFL. E4S was founded in 2019 with the mission of helping society overcome its challenges – especially climate change – and spearheading the transition toward a more resilient, sustainable, and inclusive economy. At BCV we aim to support these efforts and have served as a coalition leader for E4S since its founding. As part of this, we are supporting the E4S-led Master of Science in Sustainable Management and Technology program, which is geared toward training up the next generation of leaders in sustainability and responsible management. The first cohort of students graduated from this program in 2023. We also sponsor the UCreate acceleration program for innovative projects, which is run by the University of Lausanne's Entrepreneurship and Innovation HUB. The program aims to stimulate entrepreneurial thinking among students and provide them with support as they work on interdisciplinary, high-impact projects.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Monitoring and reducing scope 1, 2, and 3 GHG emissions are the focus for this category. We monitor the energy consumption of the buildings where we operate. Renovation decisions are taken with the goal of increasing buildings' energy efficiency and reducing their GHG emissions. We are aiming to cut our emissions at a pace consistent with the Swiss federal government's goal of reaching net-zero by 2050, with an interim target of shrinking our carbon footprint by 35% from 2019 levels between 2021 and 2030. We arrived at this figure after reviewing all our emissions sources to see where we could reduce our footprint and by how much, taking federal and cantonal government targets into account. BCV has already succeeded in reducing its emissions by 27% since 2019, the reference year for the above-mentioned target. This ambition resulted for example in the renovation of our buildings in Vevey (2016) and Nyon (2018) and the installation of new heating systems and windows in several buildings so as to minimize energy use.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Indirect costs

☑ Capital expenditures

☑ Assets

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Climate-related risks and opportunities have not yet represented a substantial financial impact for BCV. However, we consider this as an important aspect for its future development. Thus, in 2019, BCV outlined a new organizational structure, effective as of the 1st of January 2020: A CSR committee was created with the mandate of outlining directions and measures to be implemented at the Bank's different businesses, as well as analyzing if the risks or opportunities related to climate-related scenarios were going to increase. A stakeholders' analysis was conducted in order to integrate all the relevant aspects into the BCV's strategy. The CSR committee is headed by the CEO and includes the Head of the Credit Management Division, the Head of the Asset Management & Trading Division, the Head of Private Banking and the Head of CSR, as well as other representatives of the business areas. A CSR Officer, who reports to the CEO, was appointed. Designated CSR representatives at each of the Bank's business lines, who are in charge of further embedding sustainability into their operations and helping coordinate efforts across the Bank. They report on their progress to the CSR Committee. In 2021, the following decisions were taken to formalize BCV's Sustainability ambitions: - Decision to review the mission statement of our company (text formally approved in March 2021): "As part of our mission as a cantonal bank, we aim to maintain our position as the bank of choice for the people and businesses of Vaud Canton and as a key player in the Swiss banking sector. As such, we are committed to working for the sustainable development of society" - Decision to complete our CSR strategy with a formalized ambition, approved by the Compensation, Promotions and Appointments Committee and the Board of Directors (text formally approved in March 2021): "By 2025, we aim to help achieve the UN Sustainable Development Goals by: • proactively offering our customers a wide range of sustainable investment solutions in line with market best practices; • playing a major role in financing the energy transition in Vaud Canton; • committing to preserve the environment and continuing to reduce the environmental footprint of our operations; and • fulfilling our social responsibility by playing an active role in the community and, as a benchmark employer, by fostering diversity and equal opportunity." In 2025, we will publish our transition plan to net-zero.

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:

☑ No, and we do not plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☑ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

As a player in the financial sector, our operating expenses are low with respect to our revenues. So it wouldn't have much impact, but it would be a source of complexity.
[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

BCV pays close attention to the environmental impact of the goods and services it sources. We make it a point to carry out our purchases in Vaud Canton as much as possible, where our suppliers are subject to Switzerland's stringent standards for protecting the environment, for example with respect to pollution. The environmental and social criteria that guide our sourcing practices are based on recommendations issued by recognized bodies. Therefore, engaging with our suppliers on environmental issues is not an immediate strategic priority.

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We have the same engagement policy for smallholders as for our other banking clients.This means they can benefit from reduced interest rates on energy-efficiency investments. Additional measures are being analyzed.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Other, please specify :Shareholder structure

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

The Canton of Vaud holds 66.95% of BCV's share capital. No other shareholder is known to hold an interest of 3% or more in either the voting rights or capital. The Canton of Vaud has stringent standards on environmental issues. We however interact with ESG rating agencies and proxy advisors, and we take into account their expectations in our CSR strategy.

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☑ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☑ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We focus our efforts on developing our engagement with investees and clients.
[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☑ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Financial incentives

☑ Provide financial incentives for certified products and services

☑ Provide financial incentives for clients increasing renewable energy use

Innovation and collaboration

☑ Collaborate with clients on innovations to reduce environmental impacts in products and services

☑ Encourage collaborative work in landscapes or jurisdictions

Other, please specify

☑ Other, please specify :Share information about relevant certification schemes

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ None

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ 76-99%

(5.11.3.6) Explain the rationale for the coverage of your engagement

We offer discounted-rate loans and a range of support services to encourage our banking clients to lower their carbon footprint and use less energy, as part of our efforts to support the energy transition. We also participate to their energy audits' fees in collaboration with local partners that are energy experts. We actively encourage customers to take up these offers.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

We offer discounted-rate loans and a range of support services to encourage our clients to lower their carbon footprint and use less energy, as part of our efforts to support the energy transition We have entered into a partnership with the PEIK energy-audit program run by SuisseEnergie, the Swiss federal govemnment's energy efficiency and renewable energy initiative. The goal is to support SMEs in their energy transition: corporate clients that carry out a PEIK audit receive a report setting out practical, targeted steps to reduce their energy use. On top of this, clients can take advantage of our Green Bonus capital expenditure loans, with zero interest for the first six months if certain conditions are met (the renewal of the production tool must be certified by PEIK or benefit from cantonal subsidies) We also offer SLLs to large corporate clients. Like private clients, corporate clients can also benefit from the Green Bonus program for their mortgages, which gives customers a reduced interest rate if their mortaage loan is used to purchase erivironmentally friendly real estate or to renovate their property to exacting energy-efficiency standards The features of the Green Bonus, updated in 2021 in line with our objectives, are as follows: • For new purchases, the property must have a CECB eco- rating of A • For renovetions. at least 25% of the total investment (no less than CHF 20,000) must be used to make energy-saving improvements that qualily for subsidies, such as updating the property's heating system, windows, doors, or skylights, or renovating and insulating the roof. • Customers pay zero interest for the first 12 months of the loan. All types of real estate are eligible for Green Bonus mortgage loans, including income-generating and commercial properties. Clients are informed by their advisors (customer pitches), advertising campaigns, newsletters as well as by our website.

(5.11.3.8) Attach your engagement strategy

BCV-RSE-2023-en (4).pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Other, please specify :Client-facing teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ CEO

☑ Other, please specify :CFO

(5.11.3.11) Effect of engagement, including measures of success

As part of the Green bonus program, we provided our customers with energy audits at a reduced price. In 2023, we contributed to the cost of PEIK energy audits for 30 companies in the Canton of Vaud and 10 CECB Plus energy audits.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ No, we don't have an escalation process

Row 2

(5.11.3.1) Type of clients

Select from:

☑ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☑ Support clients to set their own environmental commitments across their operations

Information collection

☑ Other information collection activity, please specify :Incorporate our customers' SRI expectations into their investor profiles

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ None

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ 76-99%

(5.11.3.6) Explain the rationale for the coverage of your engagement

We aim to offer our clients a wide range of responsible investment solutions in line with best market practice while generating competitive returns over the long term. We steer our clients toward investments that incorporate ESG criteria and endeavor to bring portfolios into line with the targets set out in the Paris Agreement, the Swiss federal government's commitments, and the Canton of Vaud's climate plan. Our ESG and ESG Ambition product ranges are available for all customers.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

We integrate ESG preferences and risks into all of our discretionary management agreements and advisory services for personal banking clients, applying specific SRI approaches. ESG criteria are a key component of our product-selection process. To facilitate that process, we developed a standardized ESG questionnaire for fund promoters so that we can classify their products based on the degree to which they factor in ESG considerations. Since 2021, all of the assets managed through our strategic funds for personal banking clients have included ESG criteria. Our ESG Ambition range meets the needs of clients who are highly attuned to environmental and social issues. Clients are informed by their advisors as well as on our website.

(5.11.3.8) Attach your engagement strategy

BCV-RSE-2023-en (4).pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Other, please specify :Client-facing teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Other, please specify :Personal and professional clients

(5.11.3.11) Effect of engagement, including measures of success

As of end-2023, we had surveyed the ESG expectations of 75% of our personal banking clients using questionnaires completed during consultation meetings. Almost half of them wanted to see ESG criteria integrated in some way into their investments. Of this group, a small number expressed a strong interest in ESG issues and are seeking investments that make a positive difference in the economy and society. In 2024, we will survey ESG expectations as part of our advisory services and portfolio management process for professional clients and institutional investors. In 2023, 48% of the assets under discretionary management for both institutional and personal banking clients integrated ESG criteria. The assets under management of the ESG Ambition range increased by nearly 10% in 2023, from CHF 258m at end-2022 to CHF 280m at end-2023.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ No, we don't have an escalation process

[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.4.2) Type and details of engagement

Capacity building

☑ Other capacity building activity, please specify :Provide information on best practices and expectations

Other, please specify

☑ Other, please specify :Climate Action 100+, Exercise of voting rights

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

☑ None

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

We apply guidelines on how to vote at the AGMs of Swiss companies whose stocks are held by our investment funds. These guidelines which are based on ESG best practices, set out systematic voting process and draw on the recommendations of Ethos Services, a Swiss based company created by the Ethos Foundation, which promotes socially responsible investing. In 2023, we introduced similar voting guidelines for the AGMS of non-Swiss companies. We joined Climate. Action 100 last year, working with other investors to encourage the world's biggest greenhouse gas emitters to do more to tackle climate change, and we have a project to develop and formalize our approach to active ownership by establishing an ESG engagement policy that includes direct and indirect dialogue, as well as sector-specific initiatives on certain themes. In addition, as part of our partnership with Ethos, engagement activities have been performed on climate-related topics for the six Ethos funds that we manage.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Our voting policies are available on our website. We also publish an annual summary of how we've exercised our voting rights. For the six Ethos funds that we manage, Ethos's engagement policy, which is publicly available, applies. For our other funds, we are currently developing an in-house ESG engagement policy.

(5.11.4.8) Attach your engagement strategy

Voting and engagement policies.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Other, please specify :Engagement is carried out by our partners (Ethos, Climate Action 100+)

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ CEO

☑ Board chair

☑ Board members

☑ Corporate secretary

☑ Investor relations managers

☑ Other, please specify **:Chief Sustainability Officer**

(5.11.4.11) Effect of engagement, including measures of success

In 2023, Ethos continued to encourage Swiss and non-Swiss companies alike to set evidence-based reduction targets that are compatible with the Paris Agreement. The number of Swiss-listed companies with climate targets approved by the Science-Based Targets initiative increased from nine in 2020 to 22 in 2023.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

For the six Ethos funds that we manage, Ethos engagement policy applies and it includes an escalation strategy. The following measures are part of the policy: intervene at shareholder general meetings, file shareholder resolutions, unite with other shareholders, take legal action. For our other funds, we are currently developing an in-house ESG engagement policy, which will include an escalation strategy. Our voting principles include possible escalation measures, such as voting against the re-election of board directors, voting against the re-election of the chair of the board of directors, or litigation.
[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

	Requesting member
Row 1	*Select from:*

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, and we do not plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Other, please specify :We have not been subject to any engagement by CDP Supply Chain members.

(5.13.3) Explain why your organization has not implemented any environmental initiatives

We have not been subject to any engagement by CDP Supply Chain members. We have however implemented environmental initiatives in line with our CSR and business strategy.
[Fixed row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☑ Yes	*Select from:* ☑ Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply
☑ Climate change

(5.14.1.2) Coverage

Select from:
☑ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☑ Other, please specify :The assessment process includes several environmental indicators (climate strategy, climate report, climate-related goals, etc.).

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☑ Preference for investment managers with an offering of funds resilient to environmental issues

☑ Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

☑ Review investment manager's environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☑ Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

☑ 26-50%

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: ☑ Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

☑ Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

87

(5.15.1.4) % of voting which is publicly available

100

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

☑ Aligned with the Paris Agreement

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

☑ Reduce water pollution

☑ Emissions reduction targets

☑ Climate transition plans
☑ Improve water efficiency
☑ Environmental disclosures
☑ Net zero emissions by 2050
☑ Reduce water withdrawal and/or consumption
☑ Halting deforestation and/or conversion of natural ecosystems
☑ Water, Sanitation and Hygiene (WASH) provisions for all employees
☑ Elimination of hazardous chemicals
☑ Phase out of fossil fuel financing
☑ Board oversight of environmental issues
☑ Aligning public policy position (lobbying)
☑ Other, please specify **:Any resolutions that aim at improving corporate governance or enhancing social and environmental responsibility, provided that the resolution is clearly phrased, properly substantiated, and in the long-term interest of the stakeholders.**
[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The organisational perimeter of the company and its activities are defined according to the "control process" [Ref: ISO 4.1 a]. Consequently, emissions from infrastructures and activities under the financial or operational control of the company are to be considered. The operational limits of the system are defined taking into account BCV's CO2 management objectives.

Forests

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify **:**None

(6.1.2) Provide the rationale for the choice of consolidation approach

BCV currently does not report any quantitative data on Forests

Water

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :None

(6.1.2) Provide the rationale for the choice of consolidation approach

BCV currently does not report any quantitative data on Water security

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :None

(6.1.2) Provide the rationale for the choice of consolidation approach

BCV currently does not report any quantitative data on Plastics

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Other, please specify :None

(6.1.2) Provide the rationale for the choice of consolidation approach

BCV currently does not report any quantitative data on Biodiversity
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply

	Change(s) in methodology, boundary, and/or reporting year definition?
	☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ ISO 14064-1

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*We report both figures.*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:
☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

1716.0

(7.5.3) Methodological details

Operational control approach

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

1189.93

(7.5.3) Methodological details

Operational control approach

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

285.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

671.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

322.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

634.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

40.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

379.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

2718.0

(7.5.3) Methodological details

Operational control approach

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

Not relevant for BCV
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1157

(7.6.3) Methodological details

Emissions calculation methodology: hybrid. Carbon emissions are calculated by multiplying activity data in kg by emission factors in kg CO2e/kg paper. Emissions verified by an independent auditor. Source of the emission factors: Ecoinvent (V3.10) and BAFU (2020).
[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

235

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

139

(7.7.4) Methodological details

Emissions calculation methodology: hybrid. Carbon emissions are calculated by multiplying activity data in kg by emission factors in kg CO2e/kg paper. Emissions verified by an independent auditor. Source of the emission factors: Messmer, Frischknecht, Treeze (2021)
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

226

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

60

(7.8.5) Please explain

Production of paper purchased: Activity data include office paper, ATM receipt paper, toilet paper and the estimated paper from printing orders at external print shops: 222'274 kg of paper. The emission factors used depend on the quality of the paper and vary between 0.9212 and 1.7 kg CO2e/kg paper (source: mainly Ecoinvent V3.7.1 2021). Carbon emissions are calculated by multiplying activity data in kg by emission factors in kg CO2e/kg paper. Emissions verified by an independent auditor.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

386

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

The primary data used are the use of IT supplies for 2023. The number of units purchased is multiplied by the selected emission factor to obtain an assessment of the GHGs emissions. The quality of the emissions data is considered as medium as it is taken from a generic database and is not supplier specific. Emissions verified by an independent auditor.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

480

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

50

(7.8.5) Please explain

Upstream emissions of purchased fuels: The same activity data as for Scope 1 calculations are used and multiplied by the relevant emission factor (sources: IPCC (2006) and Ecoinvent (v3.10)). This results in the following emissions: distillate fuel oil NO2 and other heating energy sources (gas and district heating): 387 t CO2e; and motor gasoline and diesel for company cars: 1 t CO2e. Upstream emissions of purchased electricity: the same activity data as for Scope 2 calculations are used and multiplied by the relevant emission factor for indirect emissions linked to purchased electricity in Switzerland (source: Messmer, Frischknecht, Treeze 2021, Umweltbilanz Strommix Schweiz 2018). This results in the following emissions: 91 t CO2e. Emissions verified by an independent auditor.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The category of upstream transportation and distribution is not relevant for the financial industry due to the mainly financial and not physical nature of products. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

34

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

The activity data is multiplied by the relevant emission factor (sources: Ecoinvent V3.7.1 2021). This results in the following emissions: recycled waste: 0 t CO2e (emission factor 0); and non-recycled waste: 34 t CO2e. Emissions verified by an independent auditor.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

302

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

*Transportation of employees for business-related activities. We considered car travel, flights, trains, and public transport and used activity data and emission factors. a) Cars: 526’442 km [activity data]*various emission factors [Ecoinvent v3.10] 127 tons CO2e; b) Flights: 543’990 km*various emission factors [Defra (2021)] 175 t CO2e; c) Trains 5 km: 267’357 km*0.0009 kg CO2e/km [mobitool v3.0: 2023] 0.2 t CO2e; d) Public transport*

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1986

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

*GHG Protocol Scope 3 (October 2011) – Transportation of employees between their home and workplace. We considered car travel, electric vehicles, hybrid cars, trains, motorcycles, public transport, boat and walking and cycling and used activity data (surveys and extrapolation) and emission factors. a) Cars: 7’836’579 km [activity data]*0.22 kg CO2/km [mobitool v2.1: 2020] 1,687 t CO2e; b) Electric vehicles: 387,391 km*0.02 kg CO2e/kWh*0.2 kWh/km 2 t CO2e; c) Hybrid cars: 384,982 km [activity data]*0.17 kg CO2e/km [mobitool v2.0.2: 2017] 65 t CO2e; d) Trains: 4,775,227 km*0.0009 kg CO2e/km [mobitool v2.0.2: 2017] 4 t CO2e; e) Public transport*

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

BCV generally does not lease assets for its operations. Premises not owned but used by BCV are included in Scope 1 and 2 emissions. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard).

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a bank, BCV does not produce products that require significant downstream transportation and distribution. Therefore, this emission source is not relevant. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard)

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a bank, BCV does not produce any intermediate products that require further processing. Therefore, this emission source is not relevant. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard)

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a provider of financial services, BCV does not provide significant products requiring the direct use of electricity or fossil fuels. Therefore, this emission source is not relevant. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard).

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a bank, BCV does not produce any products which require significant end of life treatment. Therefore, this emission source is not relevant. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard).

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

BCV acts as a lessor, but this activity is marginal. We plan to analyze this in greater detail in the future.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

BCV does not do any franchising. Therefore, this emission source is not relevant. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard).

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The category of Other (upstream) is not relevant for the financial industry due to the mainly financial and not physical nature of products. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The category of Other (downstream) is not relevant for the financial industry due to the mainly financial and not physical nature of products. (Note: Relevance evaluated according to the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

VerRep_BCV_SC_2023.pdf

(7.9.1.5) Page/section reference

Page 22, Section 8

(7.9.1.6) Relevant standard

Select from:
☑ Swiss Climate CO2 Label for Businesses

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

VerRep_BCV_SC_2023.pdf

(7.9.2.6) Page/ section reference

Page 22, section 8

(7.9.2.7) Relevant standard

Select from:
☑ Swiss Climate CO2 Label for Businesses

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Capital goods
☑ Scope 3: Business travel
☑ Scope 3: Employee commuting
☑ Scope 3: Purchased goods and services
☑ Scope 3: Waste generated in operations
☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

VerRep_BCV_SC_2023.pdf

(7.9.3.6) Page/section reference

Page 22, Section 8

(7.9.3.7) Relevant standard

Select from:
☑ Swiss Climate CO2 Label for Businesses

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

30

(7.10.1.2) Direction of change in emissions

Select from:
☑ Increased

(7.10.1.3) Emissions value (percentage)

2

(7.10.1.4) Please explain calculation

Scope 12 2022: 1,254 t CO2e, Scope 12 2023: 1,297 t CO2e. 30/12542%. The 30t CO2 increase is due to the choice of an up-to-date emission factor for gas consumption, to reflect the changes in the value chain. Had we not updated the factor, emissions would have been 30 t lower this year than actually published.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

43

(7.10.1.2) Direction of change in emissions

Select from:
☑ Increased

(7.10.1.3) Emissions value (percentage)

3

(7.10.1.4) Please explain calculation

*Scope 12 2022: 1,254 t CO2e, Scope 12 2023: 1,297 t CO2e. Change in emissions 43 t CO2e. (43/1,254)*1003%. The slight increase in emissions is due to a higher use of heating oil for heating compared to last year.*
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ Not relevant as we do not have any subsidiaries

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

(7.26.6) Allocation method

Select from:
☑ Allocation not necessary due to type of primary data available

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

This is not relevant for BCV as a bank: Swisscom is our IT provider
[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

	Please explain what would help you overcome these challenges
Row 1	*This is not relevant for BCV as a bank: Swisscom is our IT provider*

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

Financing: As a bank, it would be unusual (and probably useless) to allocate our own operational emissions to our credits and provide our clients with this information. Instead, we need to evaluate CO2 emissions related to our financing activities and report these information on an agregate basis (in progress). Investing: Regarding our investment products, we are developing methods to estimate the climate impact of clients' investments and report this information.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ Yes
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

385

(7.30.1.3) MWh from non-renewable sources

5168

(7.30.1.4) Total (renewable and non-renewable) MWh

5553

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

6129

(7.30.1.3) MWh from non-renewable sources

1648

(7.30.1.4) Total (renewable and non-renewable) MWh

7777

Consumption of purchased or acquired heat

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

64

(7.30.1.3) MWh from non-renewable sources

5

(7.30.1.4) Total (renewable and non-renewable) MWh

69

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

6578

(7.30.1.3) MWh from non-renewable sources

6822

(7.30.1.4) Total (renewable and non-renewable) MWh

13400
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Switzerland

(7.30.16.1) Consumption of purchased electricity (MWh)

7777

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

5587

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

13364.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000001204

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1297

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

1076800000

(7.45.5) Scope 2 figure used

Select from:
☑ Market-based

(7.45.6) % change from previous year

11

(7.45.7) Direction of change

Select from:
☑ Decreased

(7.45.8) Reasons for change

Select all that apply
☑ Change in revenue

(7.45.9) Please explain

Scope 12 are minimal for BCV, the main driver for the -11% decrease in the metrics is the 16% increase in revenue compared to last year.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Waste

(7.52.2) Metric value

0.02

(7.52.3) Metric numerator

t CO2e

(7.52.4) Metric denominator (intensity metric only)

FTE

(7.52.5) % change from previous year

9

(7.52.6) Direction of change

Select from:
☑ Decreased

(7.52.7) Please explain

Tons of CO2 for waste decreased from 37 last year to 34 this year. Additionnaly, FTE increased from 1,755 last year to 1,772 this year. The combination of both factors drove the metric down.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:
☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.10) Scope 3 categories

Select all that apply

☑ Scope 3, Category 2 – Capital goods

☑ Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)

☑ Scope 3, Category 6 – Business travel
☑ Scope 3, Category 7 – Employee commuting
☑ Scope 3, Category 1 – Purchased goods and services
☑ Scope 3, Category 5 – Waste generated in operations

(7.53.1.11) End date of base year

12/31/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

1716

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

284

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

349

(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

322

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

634

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

40

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

379

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

2718

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

4442.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

6442.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

100

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

35

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

4187.300

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1157

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

139

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

225

(7.53.1.60) Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

386

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

480

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

34

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

302

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

1986

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

3413.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

4709.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

76.86

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

We plan to cut our emissions in line with Switzerland's target of reaching net-zero by 2050, with an interim target of reducing the carbon footprint of our operations by 35% from 2019 levels between 2021 and 2030. We arrived at this figure after reviewing all our emissions sources to see where we could reduce our footprint and by how much, taking federal and cantonal government targets into account. We are currently developing a climate strategy, which will include reduction targets regarding the emissions associated with our lending and investment activities.

(7.53.1.83) Target objective

Our reduction target is fully aligned with our CSR ambitions and strategy, which are a direct product of the Bank's mission to contribute to the sustainable development of Vaud Canton.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We have cut our emissions by almost 27% since 2019, and we are on course to meet our goal of shrinking our carbon footprint by 35% from 2019 levels between 2021 and 2030. The following initiatives will help to further reduce our emissions: renovation plan for our buildings (changing of windows for triple-glazed at our large sites on Place St-Francois and Place Chauderon in Lausanne), lowering of temperature in winter and higher temperature of the air conditioning in summer, employee commuting plan in order to further promote greener commuting practices, reduction of lighting in the office and turning off TV screens and signs, installation of LED light bulbs.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

12/30/2023

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

We plan to cut our emissions in line with Switzerland's target of reaching net-zero by 2050, with an interim target of reducing the carbon footprint of our operations by 35% from 2019 levels between 2021 and 2030. We arrived at this figure after reviewing all our emissions sources to see where we could reduce our footprint and by how much, taking federal and cantonal government targets into account. We are currently developing a climate strategy, which will include reduction targets regarding the emissions associated with our lending and investment activities.

(7.54.3.11) Target objective

Our net-zero target is part of our CSR ambitions and strategy, which are a direct product of the Bank's mission to contribute to the sustainable development of Vaud Canton.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

The mitigation projects we finance beyond our value chain are described under 7.79.1.

(7.54.3.17) Target status in reporting year

Select from:
☑ New

(7.54.3.19) Process for reviewing target

This target has not been reviewed.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:
☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*5*	*`Numeric input*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
To be implemented	*2*	*12*
Implementation commenced	*0*	*0*
Implemented	*6*	*401*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Insulation

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

365

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

343000

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ >30 years

(7.55.2.9) Comment

Our efforts in this area included pressing ahead with work to install new windows at our branch office at Place Chauderon and our head office at Place Saint-François. 108 m2 of simple glazing windows have been replaced in 2023.

Row 3

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☑ Resource efficiency

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

9

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (market-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

34642

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

12000

(7.55.2.7) Payback period

Select from:

☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Following the obligation to decrease our electricity consumption in winter 2023 n as part of OSTRAL (OSTRAL is the crisis-management organization for the Swiss electricity industry, we have adopted certain measures indefinitely. These include reducing the lighting in the offices and corridors, reduce the timing of the informatio n screens in our offices, extinction of lighting branch signs, automatic switch-off of office lights from 5:50PM and 6:30PM. All of these measures resulted in a 10% saving on total electricity consumption.

Row 5

(7.55.2.1) Initiative category & Initiative type

Transportation

☑ Employee commuting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

27

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 3 category 7: Employee commuting

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

0

(7.55.2.7) Payback period

Select from:

☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

The Bank has installed electric vehicle charging points (4 points) in 2021 at the Administrative Center in Prilly. In 2023 the capacity of these charging points increased to 8890 kWh.

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

0.2

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (market-based)

☑ Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

0

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

80000

(7.55.2.7) Payback period

Select from:
☑ 11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

The bank replaced light bulbs in 2023, going from a power of 100,360 kWh to 36,400 kWh.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Financial optimization calculations

(7.55.3.2) Comment

Each time one of our buildings is renovated or when any other building-related decisions are made (e.g., regarding electricity, heating, or insulation), we take energy-efficiency criteria into account and try to minimize our environmental impact by choosing systems and materials that reduce energy consumption. In 2021, we defined our emission reduction target for 2030. According to this target, we define and monitor measures to be implemented in order to reduce fast enough our emissions and energy consumption. We also prioritize the ones that are financially optimized. Most of the steps we took in 2023 focused on making our buildings more energy-efficient. At our three largest sites, we fitted triple-glazed windows and installed more LED lighting, at a total cost of CHF 1.2 million (versus CHF 1.7m in 2022). Also last year, we kept in place some of the voluntary energy-saving measures we had introduced in the previous year under the plan created by OSTRAL (triggered in response to a potential power shortage in Switzerland in the fall of 2022). This includes using dimmer lighting in some areas and raising the temperature setting in our data centers.

Row 2

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

In keeping with our policy of encouraging our employees to travel more sustainably, we give all employees who don't have an on-site parking space for their car CHF 30 a month toward transportation costs. Some 1,370 staff members received this allowance in 2022. Also last year, we started work on an employee commuting and business travel plan, with support from specialized consulting firm mobilidée, in order to further promote greener commuting. We want to make it easier for BCV staff to use low-carbon transport (e.g., carpooling, park and ride, walking, biking, and public transportation)Having already installed electric vehicle charging points at our administrative center in Prilly, we will assess the need to install more charging points under the commuting and business travel plan. The Bank's CSR Committee reviews our green mobility- measures with a view to gradually rolling them out this year and beyond, starting with the upgrading of bike parks at our main sites.

Row 3

(7.55.3.1) Method

Select from:

☑ Other :Agrement with Canton of Vaud and the federal government

(7.55.3.2) Comment

Under the terms of the energy efficiency agreement we signed with the Canton of Vaud and the federal government, we are taking steps to meet energy reduction targets for our two flagship sites: by 2027, we are aiming to cut power consumption by 9% from 2017 levels at our head office and by 20% at our Administrative Center. We've already taken a number of steps on this front in recent years, with a particular focus on our ventilation and cooling systems. In 2022, we further upgraded our systems and installed more LED lighting.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:
☑ No, I am not providing data

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:
☑ Yes

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:
☑ Biomass energy

(7.79.1.2) Type of mitigation activity

Select from:
☑ Emissions reduction

(7.79.1.3) Project description

Biogas plant on a farm in the canton of Vaud (Switzerland). Farms generate vast quantities of manure which, as it ferments, releases methane – a greenhouse gas 25 times more potent than carbon dioxide. With an on-farm biogas plant of the type installed in this project, the fermentation process is carefully controlled. The resulting methane is collected and piped to a cogeneration plant to produce both heat and electricity. The 1.1 million kilowatt-hours (kWh) of electricity generated annually by this Vaud-based project – enough to power 280 households for a year – is fed into the grid. Around 360,000 kWh of residual heat per year is used on the farm and in apartments. Annually, this project saves around 750 metric tons of CO2 emissions. Because on-farm biogas plants provide a year-round source of renewable energy, they help reduce the dependency of Swiss farmers on imported fossil fuels while actively supporting sustainable development in the region.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

376

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

2019

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ Other private carbon crediting program, please specify :CleanProjects Registry

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Consideration of legal requirements

☑ Investment analysis

☑ Barrier analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Other, please specify :Closed containers monitored regularly, direct benefit for farmers, no leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

All projects have to be compliant with ISO 14064-2 (quantify, monitor and report emission reduction and removal enhancement) and ISO 14064-3 (develop CFP per functional unit or partial CFP per declared unit)

(7.79.1.14) Please explain

We finance projects in Vaud and outside Switzerland that offset the equivalent amount of CO_2 emissions associated with our operations. Consistency is especially important for BCV, which is the reason why we have been supported the same projects for several years.

Row 2

(7.79.1.1) Project type

Select from:

☑ Wind

(7.79.1.2) Type of mitigation activity

Select from:

☑ Emissions reduction

(7.79.1.3) Project description

Wind power in India This project, based in the southwestern Indian state of Karnataka, promotes the use of wind turbines as a way to generate renewable electricity and partially replace fossil fuels in the local energy mix, thereby helping reduce carbon emissions while at the same time supporting sustainable economic growth in the region. The project has already delivered tangible social and environmental benefits by creating many new jobs, improving people's livelihoods, and saving 128,410 metric tons of CO2 emissions each year

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

3622

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

2021

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Consideration of legal requirements

☑ Investment analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Activity-shifting

☑ Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Eligibility principles and requirements of Gold Standard: - Principle 1: contribution to climate security and sustainable development - Principle 2: safeguarding principles - Principles 3: stakeholders inclusivity - Principle 4: demonstration of real outcomes - Principle 5: financial additionality and ongoing financial need

(7.79.1.14) Please explain

We finance projects in Vaud and outside Switzerland that offset the equivalent amount of CO_2 emissions associated with our operations. Consistency is especially important for BCV, which is the reason why we have been supported the same projects for several years.

Row 3

(7.79.1.1) Project type

Select from:

☑ Clean cookstove distribution

(7.79.1.2) Type of mitigation activity

Select from:

☑ Emissions reduction

(7.79.1.3) Project description

Providing low-income families in Mozambique with energy-efficient stoves dramatically reduces the amount of wood people burn, helping to slow the pace of deforestation and prevent various respiratory diseases. Unlike traditional models, these improved stoves feature a ceramic-insulated combustion chamber that cooks food faster and reduces fuel consumption by 60%. What's more, the combustion process produces less smoke, reducing families' exposure to toxic fumes. As well as supporting sustainable development in the region, this project also saves 24,000 metric tons of CO2 emissions each year.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

706

(7.79.1.5) Purpose of cancelation

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at cancelation

2017

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Consideration of legal requirements

☑ Investment analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Activity-shifting

☑ Market leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Eligibility principles and requirements of Gold Standard: - Principle 1: contribution to climate security and sustainable development - Principle 2: safeguarding principles - Principles 3: stakeholders inclusivity - Principle 4: demonstration of real outcomes - Principle 5: financial additionality and ongoing financial need

(7.79.1.14) Please explain

We finance projects in Vaud and outside Switzerland that offset the equivalent amount of CO_2 emissions associated with our operations. Consistency is especially important for BCV, which is the reason why we have been supported the same projects for several years.
[Add row]

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Judged to be unimportant or not relevant

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

Forests- and water-related risks and opportunities are not yet considered as significant for BCV, and therefore our portfolio's impact on those issues is not being assessed. In the short term, we do not see it evolving otherwise.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Judged to be unimportant or not relevant

(12.1.10) Explain why your organization does not measure its portfolio impact on water

Forests- and water-related risks and opportunities are not yet considered as significant for BCV, and therefore our portfolio's impact on those issues is not being assessed. In the short term, we do not see it evolving otherwise.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing impacts regarding biodiversity are still in the early stages.

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ No, but we plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☑ Other, please specify :We are in the process of measuring the climate impact of our portfolio

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Every two years since 2020, we took part a study to assess the Swiss financial sector's alignment with climate benchmarks using the Paris Agreement Capital Transition Assessment (PACTA) methodology. For this test, we selected a number of portfolios that are representative of our management approach. The compatibility test covers corporate bond and equity portfolios in nine key climate-relevant sectors: power, oil & gas, coal mining, automotive, shipping, aviation, cement, steel, and heavy-duty vehicles. The results showed that, as a whole, BCV's portfolios are less exposed than those of our peers to the carbon-intensive sectors included in the test. We are currently conducting a thorough analysis of the climate impact of our investment portfolio. In view of the complexity of the methodologies and the quality of the data sources, several months were necessary to complete the project. The publication of the climate impact of our portfolio is planned for 2025.

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Judged to be unimportant or not relevant

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

We are prioritizing climate issues.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Not an immediate strategic priority

(12.1.10) Explain why your organization does not measure its portfolio impact on water

We are prioritizing climate issues.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

At BCV, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing impacts regarding biodiversity are still in the early stages.
[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Carbon intensity of mortages financed (kg CO2/m2)

(12.1.3.3) Metric value in the reporting year

32

(12.1.3.4) % of portfolio covered in relation to total portfolio value

40

(12.1.3.5) Total value of assets included in the calculation

17415000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

We have estimated the carbon intensity of the residential real estate we finance through our mortgage loans (excluding income-producing residential real estate). This portfolio account for approx. 56% of our mortgages (40% of our total lending portfolio as reported under 1.10). The carbon intensity has been calculated according to PCAF's GHG accounting standard and includes scope 1 and 2 emissions of the financed real estate. Energy consumption has been estimated according to the SIA 380 standard of the Swiss Society of Engineers and Architects. We used the emissions factors published by KBOB (the Swiss government's Coordination conference of construction and building services of public project owners). We will continue to monitor this indicator in the future.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :Carbon intensity of commercial real estate financed (kg CO2/m2)

(12.1.3.3) Metric value in the reporting year

23

(12.1.3.4) % of portfolio covered in relation to total portfolio value

32

(12.1.3.5) Total value of assets included in the calculation

13943000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

We have estimated the carbon intensity of the commercial real estate we finance through our mortgage loans (including income-producing residential real estate). This portfolio account for approx. 44% of our mortgages (32% of our total lending portfolio as reported under 1.10). The carbon intensity has been calculated according to PCAF's GHG accounting standard and includes scope 1 and 2 emissions of the financed real estate. Energy consumption has been estimated according to the SIA 380 standard of the Swiss Society of Engineers and Architects. We used the emissions factors published by KBOB (the Swiss government's Coordination conference of construction and building services of public project owners). We will continue to monitor this indicator in the future.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

Banking (Bank)

(12.2.1) Portfolio breakdown

Select all that apply

☑ None of the above, but we plan to do this in the next two years

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

The scope of the carbon intensity we report currently includes only residential real estate, but these data are not yet published. We are waiting for more robust data before doing so. We plan to extend the scope of reporting to other asset classes in the future.
[Fixed row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

640000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1

(12.3.6) Details of calculation

- Economic sectors taken into account: coal (production, distribution), oil & gas (production, distribution), electricity production and distribution - excluding pure renewables producer - Corporate and trade finance exposure combined Value of fossil-fuel-asset consists of total loans and advances to customers, as well as irrevocable loan commitments New loans advanced in the reporting year: This information is not made public

Lending to thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Confidentiality / Business Strategy – we have analyzed our exposure but do not report this figure in a granular manner

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Our lending policy excludes the financing of projects relating to coal mines and coal-fired power plants. We only finance coal transactions in our Trade Finance activity and we are phasing down. Since 2020, we aim to reduce our transaction-based exposure to coal at a slightly faster pace than the IEA net-zero scenario. In 2020 and 2021, our target was to reduce exposure to coal by 4.5% per year, and since 2022 our aim has been to reduce it by 6.5% per year compared to 2021 levels, including steam coal and metallurgical coal. - Corporate lending to companies from the coal sector: CHF 0 - Coal transactions (Trade Finance): We have already assessed our portfolio. We have analyzed our exposure but do not report this figure in a granular manner.

Lending to met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Confidentiality / Business Strategy – we have analyzed our exposure but do not report this figure in a granular manner

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Our lending policy excludes the financing of projects relating to coal mines and coal-fired power plants. We only finance coal transactions in our Trade Finance activity and we are phasing down. Since 2020, we aim to reduce our transaction-based exposure to coal at a slightly faster pace than the IEA net-zero scenario. In 2020 and 2021, our target was to reduce exposure to coal by 4.5% per year, and since 2022 our aim has been to reduce it by 6.5% per year compared to 2021 levels, including steam coal and metallurgical coal. We have analyzed our exposure but do not report this figure in a granular manner.

Lending to oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Confidentiality / Business Strategy – we have analyzed our exposure but do not report this figure in a granular manner

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Our lending policy excludes financing of projects relating to oil and gas extraction. In our trade finance business, we do not finance transactions involving crude oil, oil residues or shale gas. We have analyzed our exposure but do not report this figure in a granular manner.

Lending to gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Confidentiality / Business Strategy – we have analyzed our exposure but do not report this figure in a granular manner

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Our lending policy excludes financing of projects relating to oil and gas extraction. In our trade finance business, we do not finance transactions involving crude oil, oil residues or shale gas. We have analyzed our exposure but do not report this figure in a granular manner.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

1658000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3.3

(12.3.6) Details of calculation

We have analyzed our exposure to fossil fuel assets in detail in our targeted funds. The % of portfolio value shown in this table corresponds to the % of our targeted funds value comprised of fossil fuels. To estimate our total exposure, we applied this % to our total portfolio value. The reported figures include investments in companies with any tie to fossil fuels, regardless of the importance of fossil-related activities to their overall business. Companies are flagged if there is evidence of reserves or production of fossil fuels (thermal coal, oil and gas), fossil fuel-based power generation, or any other oil and gas related revenues (incl. transportation and distribution). Companies owning metallurgical coal reserves are not flagged in this category.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

161000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.3

(12.3.6) Details of calculation

We have analyzed our exposure to thermal coal in detail in our targeted funds. The % of portfolio value shown in this table corresponds to the % of our targeted funds value comprised of thermal coal. To estimate our total exposure, we applied this % to our total portfolio value. The reported figures include investments in companies where there is evidence of reserves or production of thermal coal, regardless of the importance of thermal coal-related activities to their overall business.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

118000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.2

(12.3.6) Details of calculation

We have analyzed our exposure to met coal in detail in our targeted funds. The % of portfolio value shown in this table corresponds to the % of our targeted funds value comprised of met coal. To estimate our total exposure, we applied this % to our total portfolio value. The reported figures include investments in companies where there is evidence of reserves or production of met coal, regardless of the importance of met coal-related activities to their overall business.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

542000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.1

(12.3.6) Details of calculation

We have analyzed our exposure to oil in detail in our targeted funds. The % of portfolio value shown in this table corresponds to the % of our targeted funds value comprised of oil. To estimate our total exposure, we applied this % to our total portfolio value. The reported figures include investments in companies where there is evidence of reserves or production of oil, regardless of the importance of oil-related activities to their overall business.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

571000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.1

(12.3.6) Details of calculation

We have analyzed our exposure to gas in detail in our targeted funds. The % of portfolio value shown in this table corresponds to the % of our targeted funds value comprised of gas. To estimate our total exposure, we applied this % to our total portfolio value. The reported figures include investments in companies where there is evidence of reserves or production of gas, regardless of the importance of gas-related activities to their overall business.
[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ No

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Trading

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

33000000

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

11000000

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

18000000

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

46000000

(12.4.6) % value of the exposure in relation to your total portfolio value

0.1

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Unknown
[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Banking (Bank)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ No, and we do not plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Not an immediate strategic priority

(12.5.36) Explain why you are not providing values of the financing and/or insurance

As a bank active in Switzerland, we are not subject to the EU Taxonomy Regulation and other EU reporting requirements. Switzerland does not have mandatory regulations requiring financial institutions to report their alignment with sustainable finance taxonomies.

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ No, and we do not plan to report in the next two years

(12.5.35) Primary reason for not providing values of the financing and/or insurance

Select from:

☑ Not an immediate strategic priority

(12.5.36) Explain why you are not providing values of the financing and/or insurance

As an asset manager whose funds are mainly issued in Switzerland, we are not subject to the Sustainable Finance Disclosure Regulation (SFDR) or the EU Taxonomy Regulation. Switzerland does not have mandatory regulations requiring financial institutions to report their alignment with sustainable finance taxonomies.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

(12.6.1.3) Portfolio

Select from:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Loans

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Externally classified using other taxonomy or methodology, please specify :Swiss and Vaud Canton legal framework, CECB (cantonal building energy certificate)

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

(12.6.1.8) Description of product/service

We work to align our mortgage lending strategy with the commitments made by the Swiss government and the Vaud Cantonal Government to combat global warming. In 2008, we introduced a Green Bonus offer that gives customers a reduced interest rate if their mortgage loan is used to purchase environmentally friendly real estate or to renovate their property to exacting energy-efficiency standards. The features of the Green Bonus, updated in 2021 in line with our objectives, are as follows: • For new purchases, the property must have a CECB eco-rating of A. • For renovations, at least 25% of the total investment (no less than CHF 20,000) must be used to make energy-saving improvements that qualify for subsidies, such as updating the property's heating system, windows, doors, or skylights, or renovating and insulating the roof. • Customers pay zero interest for the first 12 months of the loan. Mortgage loans under our Green Bonus program represent 0.3% of our mortgage portfolio (0.2% our total lending portfolio reported under 1.10).

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.2

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:
☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Not applicable (this product is not being reported under the SFDR).

Row 2

(12.6.1.1) Environmental issue

Select all that apply
☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply
☑ Mitigation

(12.6.1.3) Portfolio

Select from:
☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Loans

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

(12.6.1.8) Description of product/service

In 2023, we continued our partnership with the PEIK energy audit program offered by SuisseEnergie (an energy-efficiency and renewable-energy initiative backed by the Swiss federal government) to support our corporate clients in their energy transition, contributing to the cost of these audits for 30 companies in Vaud Canton. Under the arrangement, corporate clients that carry out a PEIK energy audit can also take advantage of our Green Bonus capital expenditure loans to finance the recommended energy-saving measures, with zero interest for the first six months. Capital expenditure loans under our Green Bonus program represent 0.08% of our corporate lending portfolio (0.005% of our total lending portfolio disclosed under 1.10).

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.01

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Not applicable (this product is not being reported under the SFDR).

Row 3

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Not applicable

(12.6.1.8) Description of product/service

In 2020, we entered into a partnership with the Ethos Foundation under which BCV Asset Management manages six Ethos funds, with Ethos serving in an advisory role. Ethos Services, the Foundation's operational arm, is responsible for carrying out ESG analyses, exercising voting rights at shareholders' meetings, and actively engaging in dialogue with investee companies. BCV's Asset Management teams contribute their expertise in financial analysis and portfolio management to the partnership. The Ethos funds have been incorporated into BCV's fund offerings. We actively promote Ethos's funds and include them in the discretionary management agreements and portfolios that we manage for our clients. For example, the Ethos-Equities CH Indexed Corporate Governance fund has proved popular, with assets under management rising by around CHF 100m year on year, for a total of CHF 298m at end-2023. These funds exclude securities In specific sectors and those linked to major controversies. They also take a best-in-class approach that draws on Ethos's ESG and carbon ratings. For example, these criteria reduce the investment universe of the Ethos Equities Sustainable World ex CH fund by over 40% relative to the benchmark index. Applying Ethos's non-financial criteria also lowers these funds' carbon footprint relative to their benchmark index. U sing the weighted average carbon intensity (WACI) calculation method, the Ethos Swiss Sustainable Equities and the Ethos Equities Sustainable World ex CH funds have a carbon footprint that is around 70% lower than their respective benchmark. The Ethos equity funds are also backed by a shareholder voting and engagement policy that Ethos actively implements throughout the year. Ethos has continued to prioritize climate change in its dialogue with companies, focusing on their climate strategies, transparency, and CO2-equivalent (CO2e) emissions disclosure, and climate-related risk management. In 2023, Ethos continued to encourage Swiss and non-Swiss companies alike to set evidence-based reduction targets that are compatible with the Paris Agreement. The number of Swiss-listed companies with climate targets approved by the Science-Based Targets initiative increased from nine in 2020 to 22 in 2023.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

5

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:
☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Not applicable (this product is not being reported under the SFDR).
[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:
☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

97% of our total lending is to customers in Switzerland, where deforestation risks are limited. Our lending policy already excludes the financing of projects relating to unsustainable logging activities. Regarding our asset management activities, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing deforestation are still in the early stages.

Water

(12.7.1) Target set

Select from:

☑ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

97% of our total lending is to customers in Switzerland, where water-related risks are limited. Our lending policy already excludes the financing of projects relating to unsustainable fishing activities. Regarding our asset management activities, we're currently focused on developing our metrics, analyses, and goals with regard to our climate-related risks and impacts. Generally speaking, efforts by the finance industry to develop methods and criteria for addressing water security are still in the early stages.
[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply
☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services
☑ Other data point in module 12, please specify :Mortgage lending under the Green Bonus program (used under 12.6.1)

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

PWC has been engaged by the Board of Directors of Banque Cantonale Vaudoise to perform assurance procedures to provide limited assurance for the period between 1 January 2023 and 31 December 2023 on selected indicators included in the Sustainability Report 2023 and referenced in the 2023 GRI Content Index of the Sustainability Report 2023 as well as selected non-financial Disclosures 2023 included in the Sustainability Report 2023. The entire statement can be seen on pages 128-130 (PDF pages) in the attached document.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

BCV-RSE-2023-en.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

Under question 12.4, for lending, when we put zero, it means that the information is confidential (this possibility was discussed with our account manager during our score feedback call). We make this remark here because it was not possible to comment directly in connection with question 12.4.
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Head of Sustainability

(13.3.2) Corresponding job category

Select from:
☑ Chief Sustainability Officer (CSO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:
☑ No