

Sustainability Report

2024



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH

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A word from our Managing Partners

On behalf of my fellow Managing Partners, I am delighted to introduce the 2024 Lombard Odier Group Sustainability Report. This report details our approach to sustainability and constitutes our regulatory filing in accordance with the Swiss Code of Obligations Art. 964a ff and the Swiss Ordinance on Climate Disclosures.

Today, the world is experiencing multiple structural transformations that are reshaping societies and our entire investment landscape. Geopolitical tensions are reshaping political alliances, technology is advancing more quickly than ever, and the impacts of climate change continue apace. Since Lombard Odier was founded in 1796, we have navigated our clients through many periods of change. We have grown stronger through over 40 financial crises, not by standing still and waiting for them to pass, but by constantly rethinking the world around us. Our ‘rethink everything®’ approach enables us to provide fresh investment perspectives for ourselves and our clients.

We believe that the sustainability transition is well under way and that massive system changes underpin this transition to a more sustainable global economy. Pain points around climate change, physical changes to our environment, affordability of health systems, challenges to public finances, and a rising digital tsunami are putting current systems at risk and accelerating changes to alternative models.

“ Our role is to leverage our system change analysis
and help investors capture the opportunities
offered by the sustainability transition. ”

We are seeing fundamental changes to our energy systems, where electrification and the already rapid rollout of renewables continue to gather pace; industrial systems, which will increasingly shift to circular business models that make more efficient use of material inputs; and health systems, which are moving towards preventive, patient-centric models. We are also seeing new consumer systems emerge, which will need to adopt new value chains and more demand-led models; with parallel changes occurring and new technologies being adopted across financial systems.

Cutting across these system changes, technology, data and AI will play an essential enabling role in creating resource efficiencies and bringing sustainability solutions to mass adoption. As these system changes unfold, value chains will be disrupted, profit pools will shift, and new business models will emerge. The end result, we believe, will be an economy that is net zero, nature-positive, socially constructive and digitally enabled.

Our role is to leverage our system change analysis and help investors capture the opportunities offered by the sustainability transition.

Dialogue, stewardship and multi-disciplinary collaboration will be essential to realising the transition. That is why we have formed ongoing partnerships with scientists, academics and thought leaders in numerous fields, including with the University of Oxford to foster research and teaching around sustainable finance and investment; and a multi-year partnership with the Enterprise for Society Center (E4S), an academic venture spearheading the transition to a circular economy. Such partnerships help us anchor our analyses and investment convictions in firm scientific foundations and position us to play a key role within the finance industry in the debate on the future of sustainable investment. Last year, we furthered this commitment through our participation in Building Bridges Geneva, COP16 in Cali and the World Economic Forum in Davos.

In 2019, Lombard Odier became the first global wealth and asset manager to achieve certification as a B Corporation®. Since our initial certification, we have integrated the results of the B Impact Assessment into our sustainability strategy and achieved tangible results across the five B Corp™ impact areas: Governance, Workers, Community, Environment and Customers.

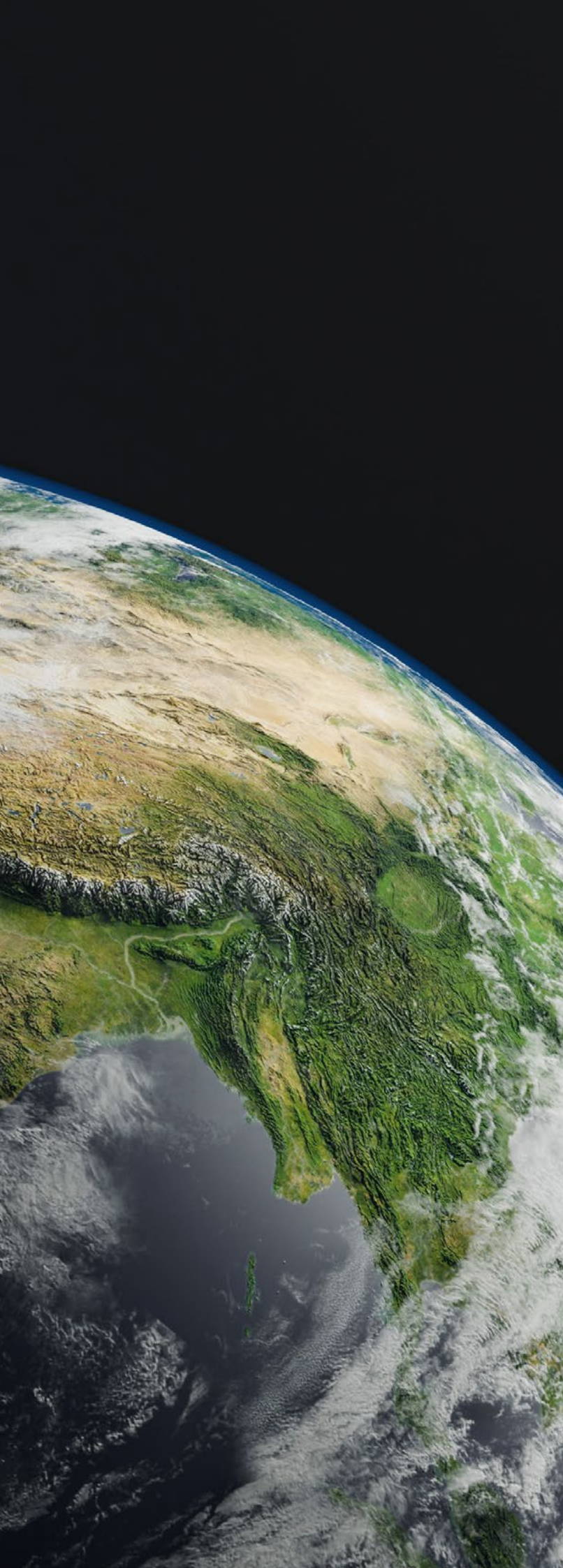
Our new global headquarters in Geneva is designed not just to align with our sustainability strategy, but to accelerate it. Named 1Roof, the building will unite all our Geneva-based colleagues in a single, flexible, forward-looking space. We are aiming for the highest level of multiple sustainable construction certifications that measure the environmental, social and economic sustainability performance of buildings, including climate resilience. 1Roof represents our confidence in the future and desire to provide our clients and colleagues with surroundings adapted to their evolving needs.

At Lombard Odier, our ‘rethink everything®’ philosophy shapes everything we do, and we continue to believe and invest in creating a net-zero, nature-positive, socially constructive and digitally enabled economy.

A handwritten signature in black ink, reading "Hubert Keller". The signature is fluid and cursive, with the first name "Hubert" and last name "Keller" clearly distinguishable.

Hubert Keller
Senior Managing Partner





Introduction

Our business model

Key figures

Our purpose, mission and values

Double-materiality assessment

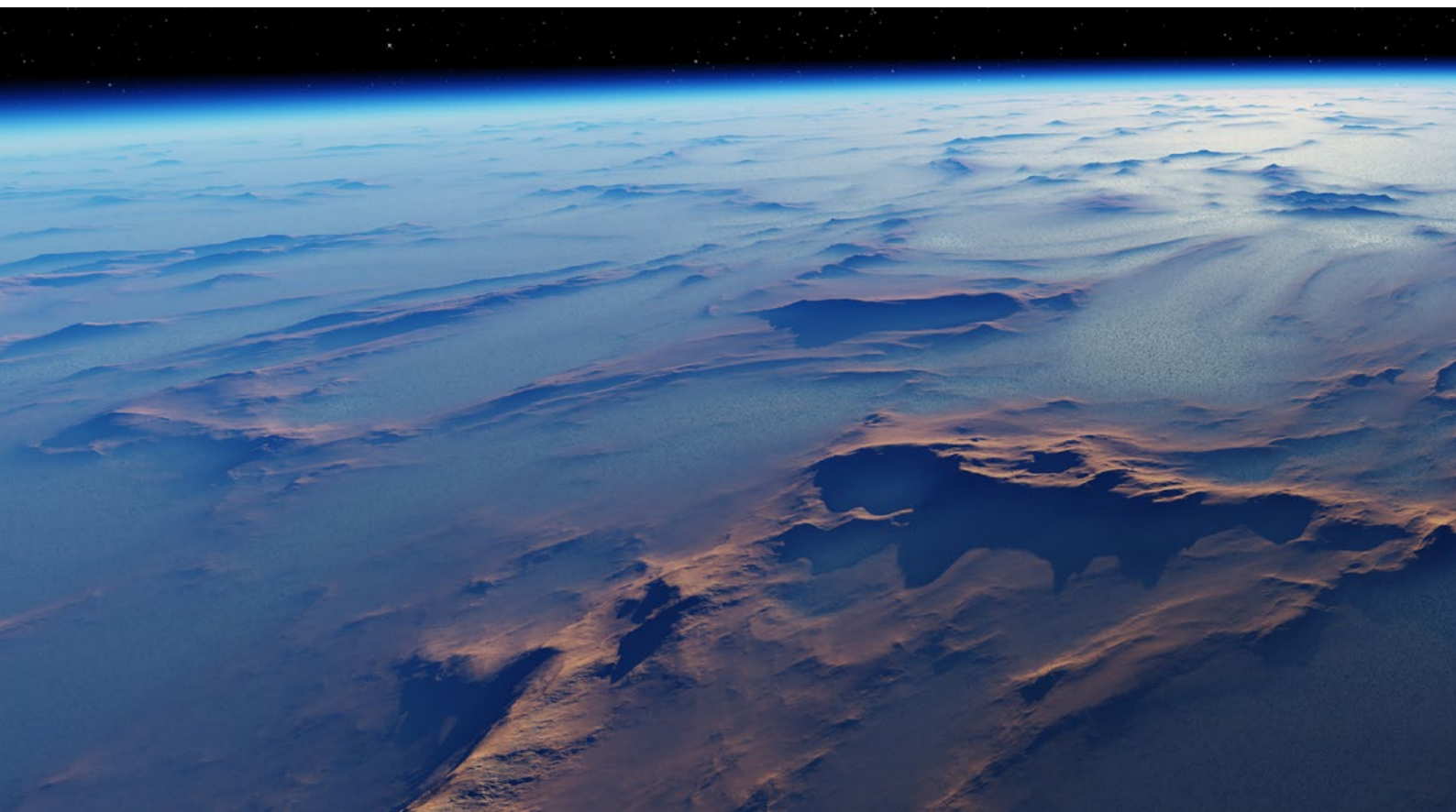
Reporting framework

Introduction

Our business model

Lombard Odier is a Swiss private bank specialising in wealth and asset management for private and institutional clients, private banking services and technology for banking.

Our Private Client business offers tailored banking services and bespoke wealth management solutions to entrepreneurs, leading executives, and high-net-worth individuals and their families. Our Investment Solutions unit manages portfolios and generates innovative investment insights within a robust asset allocation framework. Lombard Odier Investment Managers (LOIM), our asset management business, offers our institutional and wholesale clients investment capabilities across all major asset classes. And our Technology and Operations unit designs and supplies technology solutions for businesses and investment professionals, along with unique in-house solutions that enable our partners and us to streamline our processes and serve our clients effectively. Additional information on our business can be found in our 2024 Financial Report.



Key figures*

CHF 327 bn

client assets

AA-

Fitch rating

32%

common Equity Tier 1
ratio (CET1)

2,902

employees

71

nationalities

29

offices in 19 jurisdictions
worldwide

8,033 tCO₂e

carbon footprint
of our operations

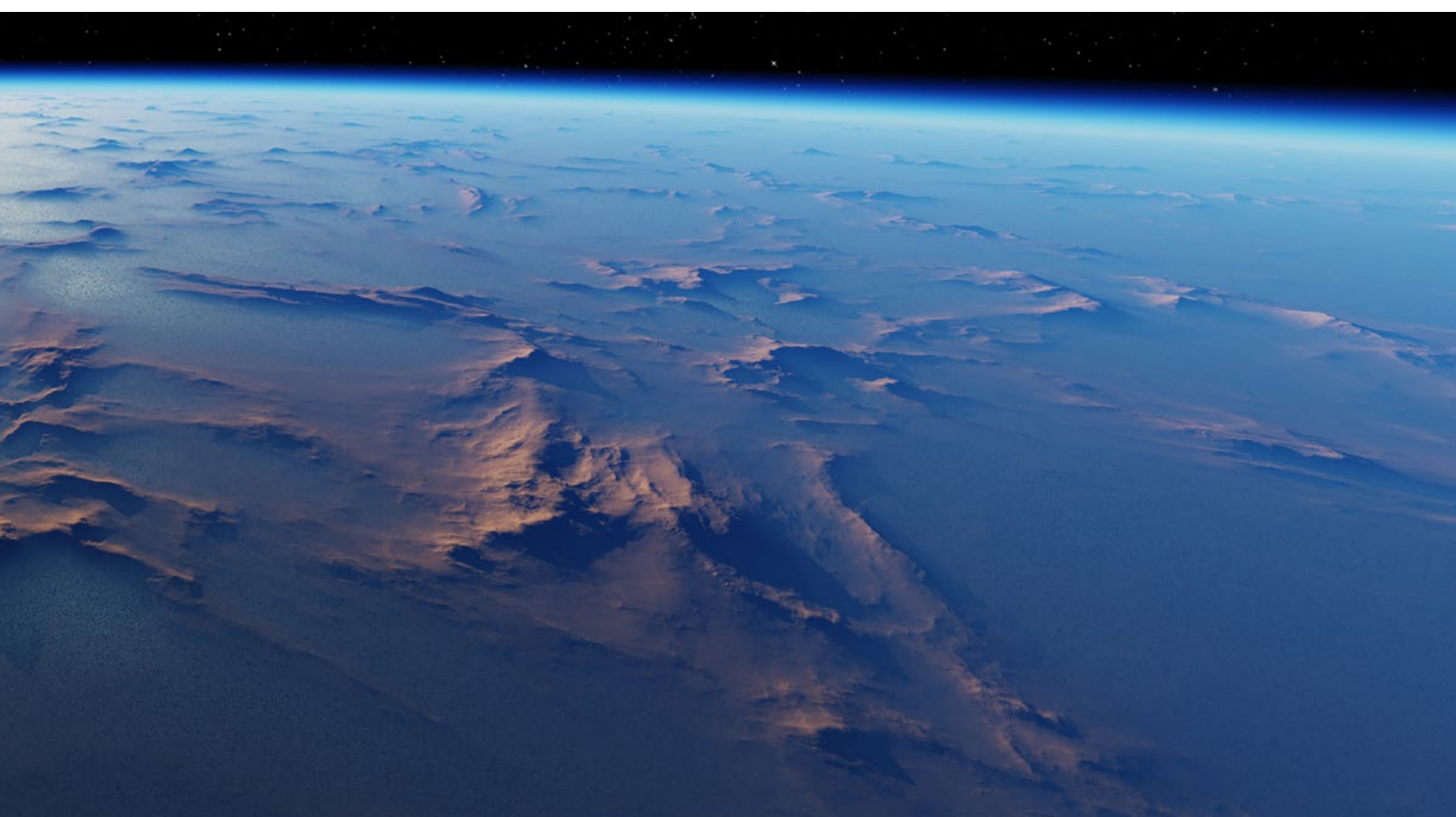
35%

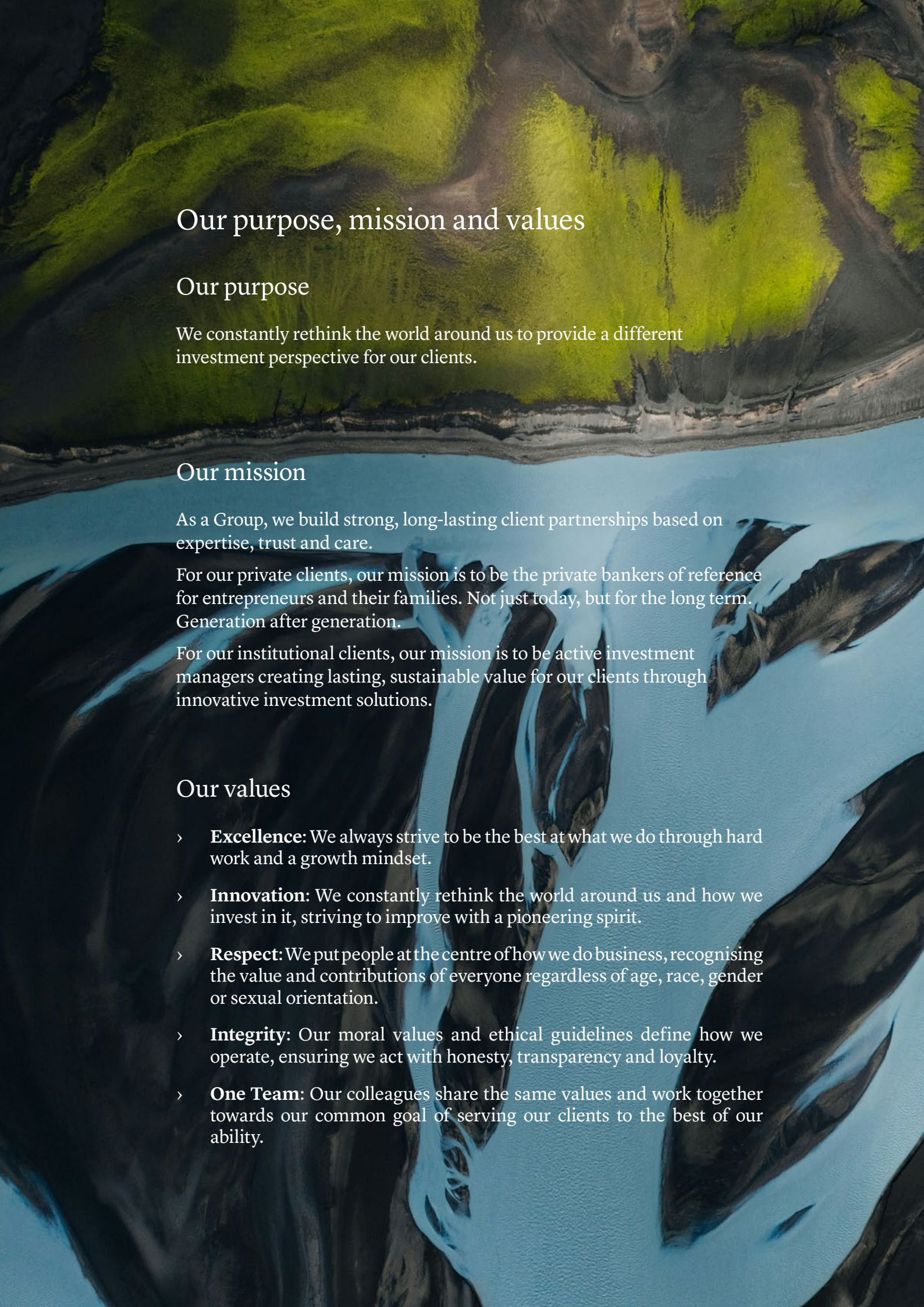
decrease in Scope 1 and 2
emissions from our
operations since 2019

83%

electricity from renewable
sources globally

*Figures as of 31 December 2024





Our purpose, mission and values

Our purpose

We constantly rethink the world around us to provide a different investment perspective for our clients.

Our mission

As a Group, we build strong, long-lasting client partnerships based on expertise, trust and care.

For our private clients, our mission is to be the private bankers of reference for entrepreneurs and their families. Not just today, but for the long term. Generation after generation.

For our institutional clients, our mission is to be active investment managers creating lasting, sustainable value for our clients through innovative investment solutions.

Our values

- › **Excellence:** We always strive to be the best at what we do through hard work and a growth mindset.
- › **Innovation:** We constantly rethink the world around us and how we invest in it, striving to improve with a pioneering spirit.
- › **Respect:** We put people at the centre of how we do business, recognising the value and contributions of everyone regardless of age, race, gender or sexual orientation.
- › **Integrity:** Our moral values and ethical guidelines define how we operate, ensuring we act with honesty, transparency and loyalty.
- › **One Team:** Our colleagues share the same values and work together towards our common goal of serving our clients to the best of our ability.

Double-materiality assessment

In accordance with Article 964b CO, we report on material impacts, risks and opportunities (IROs) associated with Lombard Odier's operations and, where material and relevant, with our value chain.

Last year, we undertook a preliminary materiality assessment to begin determining the most relevant material topics for Lombard Odier in line with applicable regulatory requirements and generally accepted approaches. This preliminary assessment was informed by identifying recurring topics in surveys and feedback from our stakeholders: our clients, Managing Partners, employees, regulators, civil society (NGOs and academia) and communities. We gathered these insights over an 18-month period from direct stakeholder interactions and the results of several stakeholder surveys on a variety of topics.

In the second half of 2024, we went a step further by formalising a double-materiality assessment (DMA) of our operations, accounting for financial materiality (i.e., the financial impacts of sustainability issues on the Group) and impact materiality (i.e., the Group's impacts on external sustainability issues). We also, for internal purposes, assessed the impact materiality of our portfolios.

Assessing the impact materiality of our operations

To assess the impact materiality of our operations, we first compiled a comprehensive list of 33 Environmental, Social and Governance (ESG) topics relevant to our business and industry. We then identified the most relevant upstream and downstream impacts, risks and opportunities, resulting in 17 ESG IRO topics mapped to European Sustainability Reporting Standards (ESRS) topics and sub-categories. This list of topics is categorised based on:

- › Impact boundaries: Differentiating between direct impacts and those generated indirectly via our value chain
- › Temporal relevance: Evaluating current and potential future impacts over the short, medium or long term

Next, we identified key stakeholders to participate in the evaluation. Internal teams – including management as well as sustainability and employee representatives – assessed impact materiality through a digital survey to ensure anonymity and a clear audit trail. Data collection was facilitated by the digital platform using a comprehensive scoring methodology.¹ This approach divided each assessment into sub-dimensions to quantify the severity, likelihood and time horizon of every impact, risk or opportunity, applying the same arithmetical model for both impact and financial materiality assessments.

The 37% engagement rate, as well as the number and diversity of stakeholders, was satisfactory, providing a robust and statistically valid basis for the impact materiality results. In addition, a group representing Finance, Risk and Corporate Sustainability evaluated financial materiality risks and opportunities.

¹ For further details on the scoring methodology, please refer to our Basis of Preparation at [LombardOdier.com](https://www.lombardodier.com).

The combined scores identified Lombard Odier's most material topics, which are:

1. Business conduct (See 'Responsible business conduct' (p. 16))
2. Sustainable investments (See 'Our approach to sustainable investing' (p. 59))
3. Equal treatment (See 'Our colleagues' (p. 39))
4. Privacy (See 'Responsible business conduct' (p. 16) and 'Technology' (p. 35))
5. Information (See 'Reporting framework' (p. 13) and 'Our approach to sustainability' (p. 16))
6. Working conditions (See 'Our colleagues' (p. 39))
7. Resource use (See 'Climate change and environmental sustainability' (p. 17), 'Environmental footprint of our operations' (p. 22) and 'Sustainability driven by system changes as an investment conviction' (p. 62))
8. Climate change (See 'Sustainability in our business operations' (p. 16) and 'Our approach to sustainable investing' (p. 59))



Reporting framework

Lombard Odier's annual sustainability reporting aligns with the Swiss Code of Obligations (CO), section six: 'Transparency on Non-Financial Matters', Art. 964a ff ('Swiss Art. 964'), as required by the Swiss Parliament. We have included information relevant to Art. 964a ff of the Swiss CO throughout this report, along with a reference table that lists published sources for the required data in the 'Disclosure' section. We have also included our Global Reporting Initiative (GRI) content index, which includes the revised GRI Universal Standards 2021 and the adapted GRI Topic Standards.

As of this year, our report also aligns with the disclosure requirements of the Swiss Ordinance on Climate Disclosures ('the Climate Ordinance') as per the timeline outlined under Article 6 of the Climate Ordinance. The Climate Ordinance states that climate disclosures should be based on the report 'Recommendations of the Task Force on Climate-Related Financial Disclosures' version June 2017, and on the Annexe 'Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures' version October 2021. The Ordinance also states that companies must publish a transition plan (also known as a roadmap) that is in line with the Swiss climate goals.

In addition to our Group-level reporting, some of our legal entities are required to file non-financial regulatory reporting in their respective countries.

More information on our governance, expertise, commitments and risk approach, as well as our product offering and relevant sustainability-related insights, can be found at LombardOdier.com.

This Sustainability Report covers the period 1 January 2024 to 31 December 2024, with some additional references to actions and initiatives occurring in the first months of 2025. Our Corporate Sustainability team produces the Report with the support of several other business units on content, risk assessment and compliance. Lombard Odier's Senior Management is kept informed on the Report's development and reviews the document, and the Board of Directors validates the final version for publication.

Scope of this Report

Our Sustainability Report covers all legal entities in the Lombard Odier Group.





Our approach to sustainability

Sustainability in our business
operations

Our approach to sustainable
investing

Philanthropy

Our approach to sustainability

Sustainability in our business operations

Responsible business conduct

Lombard Odier's commitment to responsible business principles is outlined in our Code of Conduct and aligns with the UN Global Compact principles on human rights, workers' rights, environmental protection and anti-corruption.

In line with regulatory requirements, **this section outlines how our sustainability values and principles are formally reflected in Lombard Odier's key regulatory codes, as well as the commitments we uphold.** We have listed any relevant documents that are publicly available on our website. Other documents are internal and only available to Lombard Odier employees.

Responsible business conduct, governance, ethical conduct and integrity

Lombard Odier emphasises integrity and ethical conduct throughout its operations. We maintain robust governance practices to ensure compliance with applicable laws and regulations while promoting transparency. Lombard Odier has affirmed its commitment to sustainability by signing the United Nations Principles for Responsible Investment (PRI) and the United Nations Principles for Responsible Banking (PRB). These principles are integral to our ongoing integration of sustainability at the strategic, portfolio and corporate levels. We have also proudly been a Certified B Corporation® since 2019.

Our Code of Conduct and Shared Values prohibits bribes and encompasses various compliance measures, including anti-money laundering and managing conflicts of interest. It also covers transparency, which we deliver by publishing our financial performance, Annual Report and an externally audited annual Sustainability Report on our social and environmental performance (including our carbon footprint).

There have been no reported incidents of bribery or corruption within Lombard Odier during the reporting period.

Lombard Odier has published the following guidelines, policies and commitments related to responsible business conduct, governance, ethical conduct and integrity:

- › Code of Conduct and Shared Values
- › Group/Bank Risk Framework
- › Internal Directive on Sustainability Investment Restrictions
- › Anti-Bribery and Corruption (ABC)
- › Group Guidelines on Fraud Management
- › Group Guidelines on Fraud Prevention
- › Combatting Money Laundering and Terrorist Financing (LOIM)

- › Whistleblowing
- › Modern Slavery Statement (Lombard Odier Asset Management Europe)
- › Lombard Odier 2023 Principles for Responsible Banking (UN PRB)
- › B Corp™ Certification

Please also see ‘Our purpose, mission and values’ (p. 10).

Climate change and environmental sustainability

Lombard Odier aims to reduce its environmental impact through responsible resource management, energy efficiency, waste reduction and the promotion of sustainable practices throughout our operations.

As reflected in our Group CSR Ambition, we are actively working to reduce our carbon footprint throughout our operations. We publish the results of this work in our annual Sustainability Report, which details our environmental performance – including our carbon footprint – and is audited by a third party for transparency and credibility. In addition, LOIM has been a member of the Net Zero Asset Managers Initiative (NZAM) since 2021, which commits us to supporting investments aligned with reaching net-zero emissions by 2050 or sooner.

1Roof, our new headquarters in Geneva, is being designed and built to the highest standards of sustainability. We aim to achieve three sustainable construction certifications: Standard Nachhaltiges Bauen Schweiz (SNBS), Minergie-P and BREEAM®.

Lombard Odier has published the following guidelines, policies and commitments related to climate change and environmental sustainability:

- › Group CSR Ambition
- › Corporate Sustainability
- › NZAM initiative
- › Our new headquarters

Please also see ‘Environmental footprint of our operations’ (p. 22).

Employee well-being and development

Lombard Odier prioritises the well-being, growth and professional development of its employees by fostering a diverse, inclusive workplace and providing opportunities to learn, progress and achieve a healthy work-life balance.

We offer comprehensive employee benefits according to each office location. To support our colleagues’ work-life balance, we accommodate flexible working arrangements and we encourage extensive career development training. We strive to foster an inclusive workplace and actively promote gender diversity through various initiatives, including leadership and certification programmes. Our commitment to gender equality is reflected in certifications such as EDGE Move.

Lombard Odier has published the following guidelines, policies and commitments related to employee well-being and development:

- › Remote Working Policy
- › Learning and Development
- › Protection from Harassment, Bullying and Discrimination in the Workplace
- › Internal Directive on Occupational Health and Safety (CH)
- › Directive on Bank Lombard Odier & Co Ltd Staff Regulation (CH)
- › EDGE Move certification

Please also see 'Our colleagues' (p. 39).

Product responsibility

Lombard Odier emphasises product responsibility to deliver bespoke financial services and build strong, long-lasting client partnerships based on expertise, trust and care. We tailor financial solutions and communicate transparently to meet each client's unique needs.

Lombard Odier has published the following guidelines, policies and commitments related to product responsibility:

- › Sustainable investing
- › Stewardship Framework (LOIM) (including stewardship reports, Proxy Voting Policy)

Please also see 'Our approach to sustainable investing' (p. 59).

Philanthropy and giving back

Lombard Odier strives to make a positive impact on communities in need through our philanthropy, which includes charitable contributions and volunteering. We align our philanthropy with the key values of long-term engagement and social impact.

Fondation Lombard Odier, our corporate foundation, carries out these efforts by funding innovative solutions to pressing issues, with a focus on humanitarian aid and the communities in which we operate. We work with grantees for whom we can make a meaningful impact and provide more than just financial support. Fondation Lombard Odier is managed by our in-house Philanthropy Services team. We also offer an umbrella foundation solution, Fondation Philanthropia, which helps our clients create their own donor-advised funds. This structure provides access to a community where clients can share and grow through philanthropy.

Philanthropy and long-term commitment are aligned with the values of family businesses mindful of their impact on others and help link generations through sustainable and responsible business models.

Lombard Odier guidelines, policies and commitments related to philanthropy and giving back:

- › Group Guidelines on Employee Volunteering
- › Fondation Lombard Odier

Please also see 'Philanthropy' (p. 75).

Supply chain responsibility

Lombard Odier aims to ensure responsible sourcing, fair labour practices and sustainability across its supply chain while advocating for fair wages, safe working conditions and environmental stewardship.

The Swiss Code of Obligations (CO) was amended in 2022 to introduce due diligence and transparency obligations in relation to conflict minerals and child labour in Articles 964j – 964l CO, supplemented by the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO). These obligations became effective in January 2023.

The corresponding requirements of the Swiss Code of Obligations do not apply to Lombard Odier, as the bank does not import or process minerals or metals from conflict-affected or high-risk areas. All gold and silver purchased for our clients is certified LBMA Good Delivery.²

Although the inherent risk of child labour is generally low in private banking or wealth and asset management activities, we proactively implement measures to prevent this risk from materialising in our supply chain. We approach the subject of responsible sourcing in our overall business through our Supplier Code of Conduct. Implemented in December 2021, it aims to ensure that, in addition to complying with all applicable laws and regulations, our suppliers embody the same sustainability values and commitments we do. Our Supplier Code of Conduct includes key principles covering Human and Labour Rights, Ethical Conduct and Environmental Impact. It also requires our suppliers to respect the International Labour Organization's (ILO) fundamental standards on child labour: ILO Convention 138 (Minimum Age Convention) and ILO Convention 182 (Worst Forms of Child Labour Convention).

We have introduced a risk framework designed to identify potential sustainability-related risks within our supply chain. This is formalised through the integration of sustainability topics into our due diligence process and our use of an advanced machine learning external platform, which provides intelligent data on existing and potential suppliers.

Lombard Odier has published the following guidelines, policies and commitments related to supply chain responsibility:

- › Group Supplier Code of Conduct
- › Modern Slavery Statement

² London Bullion Market Association (LBMA) Responsible Gold Guidance and Responsible Silver Guidance, which align with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals.

B Corp™

Lombard Odier has been a Certified B Corporation® since March 2019. B Lab renewed our certification in May 2023, with our B Impact Assessment score increasing to 111.2 from 98.8.

B Corp™ is one of the most widely recognised private sustainability certifications granted to companies striving to practise corporate sustainability at the highest level. It is awarded by B Lab, which began as a New York-based non-profit and has since evolved into a global organisation aiming to drive economic system changes to create an inclusive, equitable and regenerative economy. As of June 2025, there are over 9,800 Certified B Corporations® employing more than 980,000 people across 160 industries in 105 countries, representing a significant opportunity for positive impact. B Corp™ certification indicates that the recipient meets the highest standards of verified sustainability performance, accountability and transparency, and we are proud to be part of this global entrepreneurial movement.

In 2025, we will review the process for a second re-certification. B Lab has introduced new certification standards.

Since our initial certification, we have integrated the results of our B Impact Assessment into our sustainability strategy and achieved tangible results across the five B Corp™ impact areas: Governance, Workers, Community, Environment and Customers. Here are some of the drivers of our improved score:

Governance

- › We have modified our Articles of Association to reflect the fact that we account for the impacts of our decisions on all our stakeholders.
- › We increased transparency by publishing a range of policies and documents on our website, including our Supplier Code of Conduct, Group Corporate Social Responsibility (CSR) Ambition and Stewardship statement, along with related Engagement and Proxy Voting policies. We also publicly report on a range of Key Performance Indicators (KPIs) in our Sustainability Report.
- › We continuously strengthen our sustainability governance to ensure we are implementing our sustainability strategy effectively.

Workers

- › We believe in stakeholder engagement, so we conduct regular all-employee satisfaction surveys and other, more targeted surveys.
- › We have listened to our employees' requests for more internal and external training opportunities and responded by expanding our offering.
- › We conduct regular gender pay gap analyses and measure our progress on gender equality.
- › Although we believe it is important for employees to work together in an office so they can collaborate and share ideas, we strive to ensure that our colleagues' working arrangements are flexible enough to accommodate a healthy work-life balance.
- › Depending on location, we have introduced a range of new benefits to help our employees balance their work and personal lives.

Community

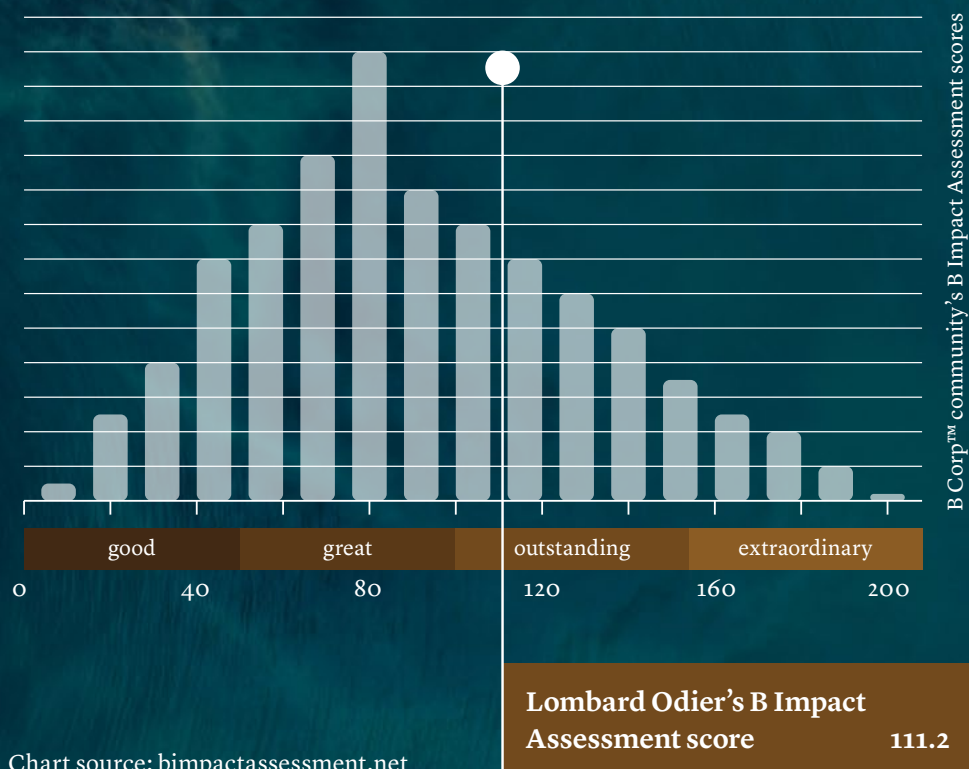
- › We have a direct impact on the communities in which our offices are located. All our offices emphasise local needs in their volunteering initiatives while ensuring that every employee has the opportunity to volunteer.
- › We arrange volunteering opportunities to help our colleagues maximise the positive impact of their paid corporate volunteering day.
- › To support increased transparency in our supply chain, we require our suppliers to meet the expectations outlined in our Supplier Code of Conduct, which also formalises our preference for suppliers that offer locally made products, are Certified B Corporations®, or both.

Environment

- › We have reduced our operations' CO₂e emissions from our 2019 base year.
- › We have strengthened our environmental-reporting management systems, and our carbon footprint is externally audited.

Customers

- › We have increased the number of products we offer that incorporate sustainability criteria and introduced more strategies focussed on sustainability-related themes.
- › We have added more detail to our portfolio reporting, including a range of criteria for sustainable investments and portfolios.
- › We have increased our stewardship efforts, engaging with portfolio companies to help them deliver ongoing progress that is both sustainable and meaningful.
- › We engage with our clients throughout their investment decisions, helping them understand both their own investments and the forces that shape the investment universe.



Environmental footprint of our operations

In 2024, Lombard Odier's global carbon footprint was 8,033 tonnes CO₂e, a 12.3% decrease relative to our 2019 baseline and a 4% decrease relative to 2023. We measure Scope 1, Scope 2 and selected Scope 3 upstream emissions.

Crucially, we have reduced our Scope 1 and 2 emissions by 35.4% since 2019 and by 4.9% year over year since 2023. Meanwhile, we noticed a 3.8% decrease in Scope 3 emissions compared to 2023, primarily due to efforts made in our Smart Travel initiative.

We recognise that sustainability is an ongoing process, so we add increasingly precise data to our carbon footprint calculations as they become available. As required by the Global Reporting Initiative (GRI), we also restate previous years' calculations to provide a useful comparison. This approach enables us to seamlessly integrate new emissions sources into our calculations while remaining aligned with our 2030 net-zero trajectory.

We measure our efforts around our use of renewable energy, efficient utilisation of materials and physical assets, protecting nature and reducing our carbon emissions. Besides having a positive impact on the environment and our stakeholders, reducing our carbon footprint produces economic benefits in the form of increased operational efficiency and reduced costs.

Further details regarding the Group's energy data are provided in 'Data transparency' (p. 55), including:

- › Proportions of energy from renewable and non-renewable sources
- › Gross indirect GHG emissions (Scope 2) related to both location- and market-based energy consumption
- › Our energy-intensity ratios (against Full Time Equivalent (FTE) employees and m²), calculated using square metre-based, organisation-specific measures

Comprehensive details on our methodology and emissions factors are available in our 'Basis of Preparation' document at [LombardOdier.com](https://www.lombardodier.com).

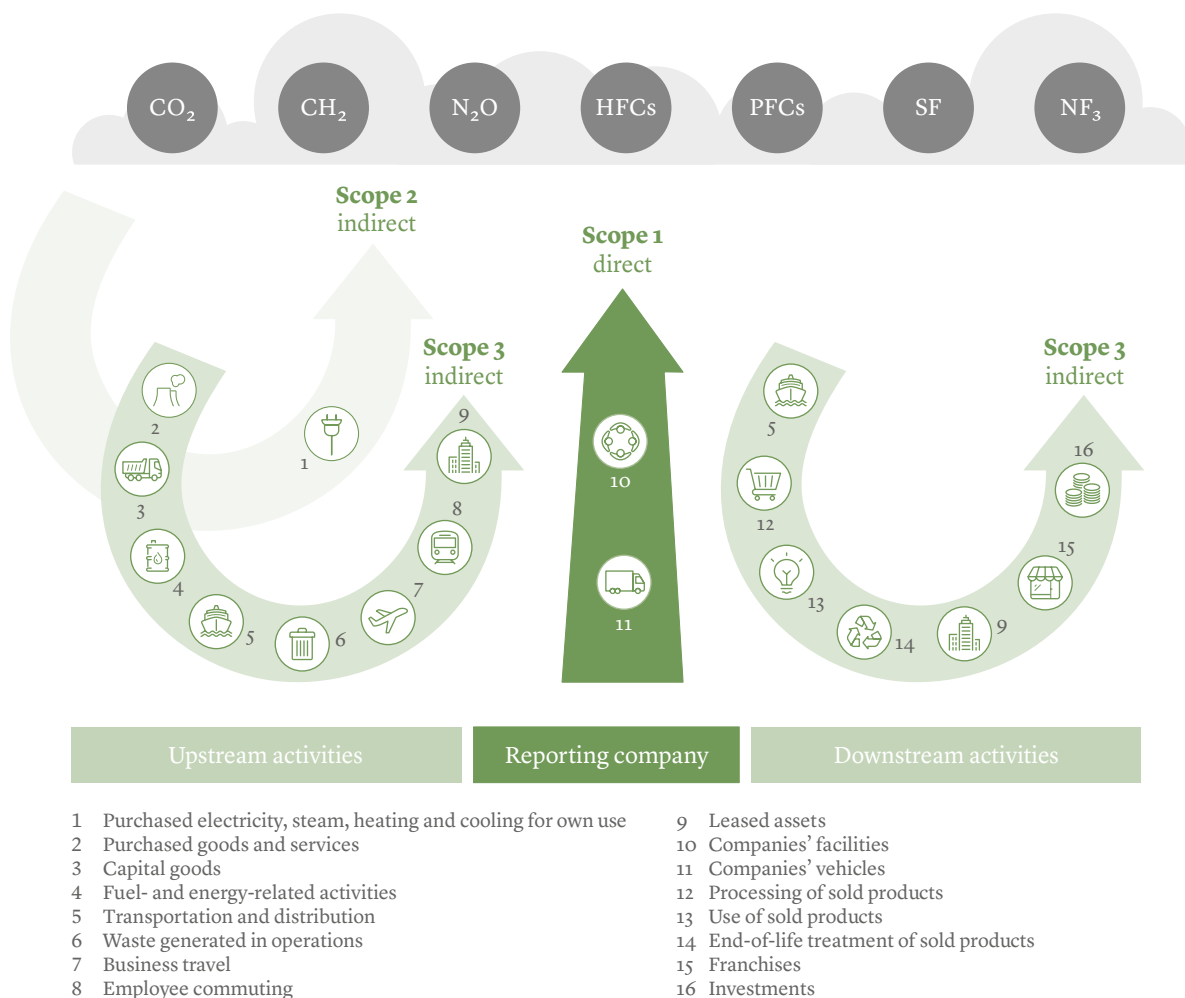
We calculate our carbon footprint using the Greenhouse Gas (GHG) Protocol standards. Our 2024 carbon footprint analysis covers Scope 1, Scope 2 and some elements of Scope 3 emissions.

Scope 1: Direct emissions from controlled sources, including natural gas and fuel oil.

Scope 2: Indirect emissions from purchased electricity, steam, heating and cooling.

Scope 3: Indirect emissions (not included in Scope 2) that occur in our value chain, such as business travel, supply chain (tier 1), employee commuting, corporate restaurant and waste.

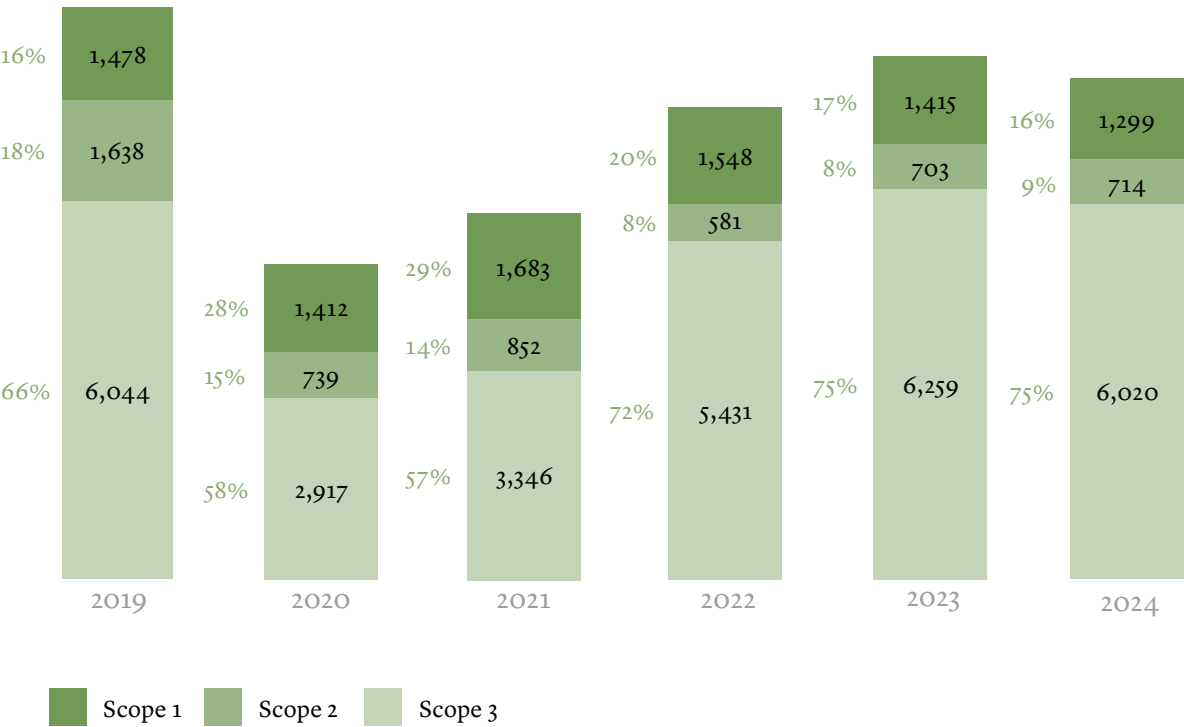
GHG Protocol Scope Guidance



Carbon footprint analysis*

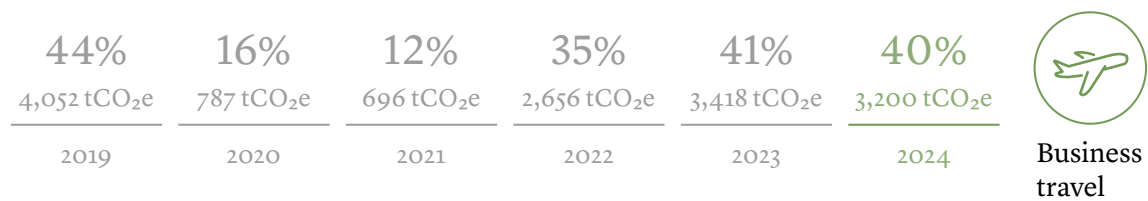


Our emissions per Scope (tonnes CO₂e)*:

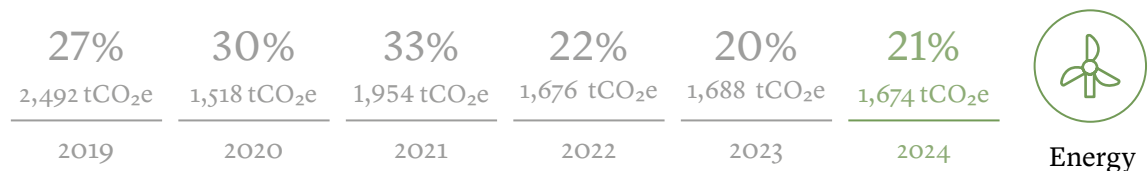


* Subject to PwC Switzerland assurance engagement
** Figure calculated based on 2,820 Lombard Odier employees (FTE) globally in 2024, 2,836 FTE in 2023, 2,659 FTE in 2022, 2,596 FTE in 2021, 2,500 FTE in 2020, 2,500 FTE in 2019

Sources of our emissions*



In 2024, business travel produced 3,200 tCO₂e, which accounts for 40% of our total emissions and represents a 6% reduction compared to 2023 and a 21% reduction compared to our baseline year 2019. The year-on-year decrease was primarily driven by efficient implementation of our Smart Travel initiative and fewer flights originating in Asia compared to the previous year, a reduction slightly compensated by an increase in flights originating in Dubai and London. We prioritise rail travel over air travel when possible and consolidating meetings with overnight stays to minimise multiple trips, particularly for internal engagements or client interactions where face-to-face meetings are preferred.

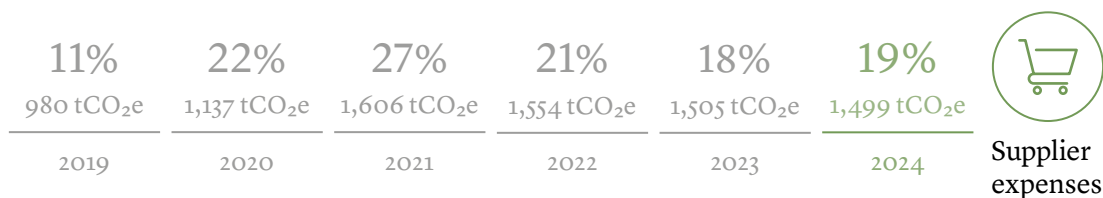


Our energy impact remained stable at 1,674 tCO₂e in 2024, a 32.8% decrease compared to 2019. While we experienced an 8% decrease in Scope 1 emissions, Scope 2 emissions saw an increase of 2%. Our Scope 1 emissions decrease resulted from a reduction in the use of fuel oil in a number of offices. The slight increase in Scope 2 emissions resulted from an increase in electricity use following a warm summer and a year with higher temperatures globally. We have put significant efforts into improving the energy efficiency of our offices, such as implementing better isolation, LED lights, energy improvements in our server rooms and automated overnight shutdowns of our screens and desktops. Our Swiss offices generated 42.4% of our energy emissions. Switzerland depends primarily on hydroelectricity, while a number of other countries do not yet offer a choice of electricity source other than fossil fuels. Whenever feasible, we prioritise renewable energy contracts. In 2024, 83% of the electricity we consumed came from renewable sources, aligning with our sustainability objectives.

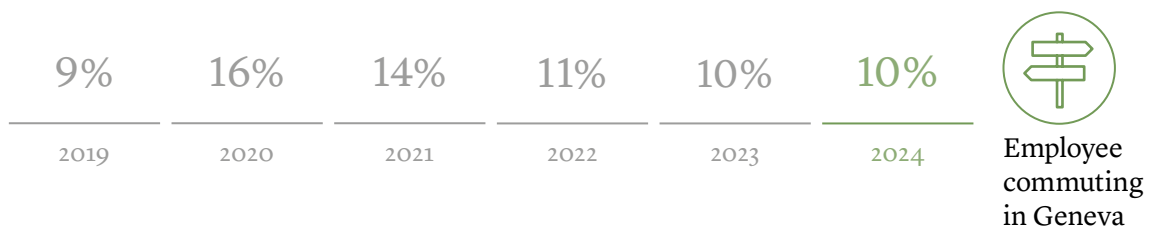
* Subject to PwC Switzerland assurance engagement



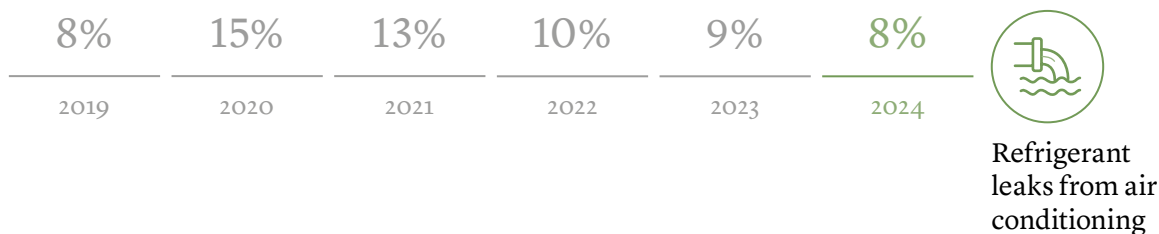
The reliability of waste generation data varies significantly across our offices. In locations where our facility managers oversee the entire waste disposal process, such as our Geneva headquarters, we have access to detailed data. And while obtaining precise waste data for offices in multi-tenant buildings with centralised infrastructures is more challenging, we are committed to transparency and have included as much verified data as possible in our carbon footprint, along with extrapolated data where verified information is unavailable. This results in year-on-year fluctuations, which we accept due to the relatively low materiality of waste-related emissions in the overall context. In 2024, our waste-related emissions decreased compared to 2023, primarily due to a decrease in reported e-waste.



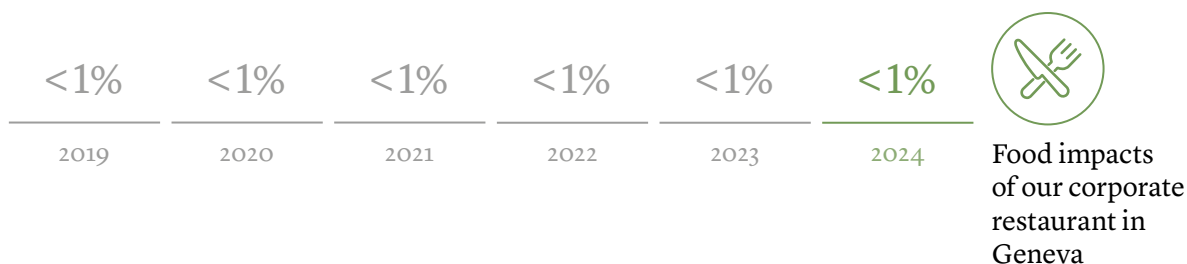
In 2024, emissions stemming from supplier expenses decreased by 0.4% compared to 2023. Around 48% of these emissions – a figure unchanged from 2023 – originated from the consulting sector, mostly from the IT service providers that are particularly important to us. In 2021, we introduced our Supplier Code of Conduct, which outlines our expectations of our suppliers in aligning their business practices with the Ten Principles of the UN Global Compact. We prefer suppliers that are proactively transitioning to a sustainable business model for their product offerings or operational practices, and we favour local suppliers when possible.



Employee commuting in Geneva – which covers 62% of our employees – accounts for 10% (809 tCO₂e) of our global carbon footprint. We added this category in 2023 and, to ensure consistency, retroactively incorporated this category into our emissions calculations for previous years, assuming that the proportion of each transportation mode remained constant. We obtained the data for this category via a 2022 employee survey on transportation, the results of which we used to forecast future preferences as we prepare to relocate to our new headquarters in Bellevue, Geneva. These results indicate that a majority of our employees commute via motorised individual and public transportation (i.e., rail, bus or tram). However, 17% of our Geneva-based employees opt for non-powered transportation, such as walking and biking. Following the move to our new headquarters, we anticipate a shift in transportation preferences, with individual motorised transport declining in favour of public transport and non-powered alternatives. We intend to capture the data from this potential shift by conducting additional employee surveys.



Emissions from refrigerant leaks have decreased by 11% since 2023. We have significantly improved our data collection process for this emissions source, which has enabled us to incorporate emissions from air conditioning refrigerant leaks from previous years into our reporting to better measure the efforts we undertake. At 672 tCO₂e, refrigerant leaks comprised 8% of our overall 2024 emissions. With a deeper understanding of our air conditioning's emissions impact, we can continuously improve building management practices to further reduce refrigerant leaks.



Emissions from the food in our corporate restaurant in Geneva have reduced by 13% since 2023. Even though this category accounts for less than 1% of our total CO₂e emissions (39 tCO₂e), we have decided to include this item in our analysis, starting in 2023 and assuming a similar impact distribution for previous years. Our restaurant has a strong focus on locally produced food and in-season products. It also does not allow transportation by plane of any products used. This has enabled our restaurant to reduce environmentally impactful food choices.

Selected sustainability achievements

100%	100%	100%	100%	100%	100%		Renewable electricity sources* **
2019	2020	2021	2022	2023	2024		
10.7 GWh	9.5 GWh	9.6 GWh	10.7 GWh	11.2 GWh	12.3 GWh		Electricity use globally**
2019	2020	2021	2022	2023	2024		
>80%	>80%	>80%	>80%	>80%	>80%		Heating from an in-house circular system*
2019	2020	2021	2022	2023	2024		
9.5 mn	6.0 mn	8.1 mn	8.1 mn	7.8 mn	6.7 mn		Pages of paper printed
2019	2020	2021	2022	2023	2024		
1.6 mn	0.4 mn	0.6 mn	0.8 mn	1.4 mn	1.4 mn		Train travel in km**
2019	2020	2021	2022	2023	2024		
23.3 mn	4.8 mn	3.8 mn	16.6 mn	19.5 mn	19.6 mn		Flights in km**
2019	2020	2021	2022	2023	2024		

* For Geneva offices

** Subject to PwC Switzerland assurance engagement

Our new headquarters

1Roof, our new global headquarters on the shore of Lake Geneva designed by renowned Swiss architecture firm Herzog & de Meuron, is almost complete. We are planning to move into our new headquarters in 2025.

At Lombard Odier, we emphasise the importance of listening to our stakeholders. In developing our new headquarters, we held numerous forums with our colleagues to get their input on a range of topics, from the needs of each business unit to new ways of working and 1Roof's mobility plan. We also engage with our clients and employees by organising site visits, and we are in continuous dialogue with the town of Bellevue to identify areas where we can make a positive impact.

From the start of this project, we wanted to create a building that embodies the highest standards of sustainability. To that end, our new headquarters will bring all our Geneva-based employees together under one roof in a space designed to promote collaboration, synergies and innovation.



A sustainable construction project needs a framework, which is why we aim to achieve three sustainable construction certifications: Standard Nachhaltiges Bauen Schweiz (SNBS), Minergie-P and BREEAM®. These certifications measure the environmental, social and economic sustainability performance of buildings, including their climate resilience. With their detailed criteria and guidelines, we use these frameworks to guide the project and ensure we consider every aspect of sustainable construction. As we have undertaken this project, the challenges we have faced, along with their often-surprising solutions, are a testament to the complex nature of construction and the industry's path to decarbonisation.



Our new headquarters will feature a wealth of sustainable solutions, including:



Nature

- 161 newly planted trees, more than three times the number removed for site construction.
- Beehives and insect hotels in our garden.
- Deep balconies around the building, which provide shade and eliminate any window reflections of open sky that could cause bird collisions.
- Early in the process, a rare type of orchid was discovered on our land. These flowers were safely relocated to the Geneva Botanical Garden during the initial stages of construction and have now been replanted in our gardens.



Mobility

- We are working with local communities in support of a new bike lane and a boat shuttle across the lake.
- Charging stations for e-bikes and electric cars.
- A bike repair and maintenance workshop.



Working towards circularity

- Reusing and repurposing furniture from our existing offices when possible. Furniture that cannot be used in our new offices is sold to employees, with proceeds going to charitable projects or given to organisations and associations focussed on supporting people in need.
- Prioritisation of local and regional suppliers during the construction and furnishing process.
- Improved recycling solutions.



Resource efficiency

- Collecting and reusing rainwater, including a 444 m³ collection container in the basement.
- Building automation features to monitor electricity and water usage.
- Solutions for optimising the amount of natural light entering the building while reducing glare. Our building will be largely covered in windows to create a workplace filled with natural light, which studies have shown to improve employee satisfaction and productivity by helping to regulate the body's natural circadian rhythm and reduce eye strain and headaches. Natural light also reduces the need for artificial lighting during daytime hours and, in turn, decreases energy costs. However, the building must ensure that it prevents any glare that would disturb those inside.



Renewable energy

- 748.5 m² solar roof panels.
- A green roof covering 85% of the total roof surface. The green roof cools the air under the solar panels, reducing heat absorption and, therefore, increasing their efficiency. It will also reduce pollutants in the surrounding air, decreasing the need for maintenance.
- 100% of the energy we purchase will be renewable.
- Renewable heating and cooling of the building through the GeniLac project, a 100% renewable thermal solution that uses water from Lake Geneva to cool and heat buildings.



Employee and community well-being

- A fitness centre to help employees maintain an active lifestyle.
- Activities in coordination with our existing sport and leisure clubs to further encourage sports and social activities.



Technology

Technology is a key driver of sustainability and, at Lombard Odier, it plays a crucial role in achieving our sustainability objectives. Secure and efficient banking technology is also vital to maintaining a responsible, sustainable approach to the long-term management of financial institutions. Our Technology & Operations (T&O) unit creates and delivers innovative solutions specifically designed for businesses and investment professionals. This includes our in-house IT platform, which we created to improve efficiency and deliver exceptional client service. The T&O unit serves three distinct client categories: our in-house bankers, External Asset Managers and Business Process Outsourcing (BPO) clients. Our BPO clients consist of independent European financial institutions³, including private banks, institutional investors and family offices with similar business models to ours.

In 2020, we launched the GX transformation programme, a comprehensive seven-year initiative that will modernise our wealth management platform. To that end, our dedicated GX project team combines the expertise of private banking specialists with the vision of young talent, a unique synergy that harnesses technological innovation and banking expertise for mutual benefit. The GX programme also proactively mitigates technology risk by strategically decommissioning legacy systems, underscoring our commitment to staying at the forefront of advanced and secure technology frameworks.

In-house banking technology to support sustainable investments

Managing complex institutions requires reliable tools, and we believe that one of Lombard Odier's strengths lies in our proprietary banking technology. Our experience as a technology provider reinforces our belief that owning our technology makes us more agile and responsive. Developed by our T&O unit in collaboration with our bankers and asset managers, our pioneering in-house solutions enable us to rapidly introduce new features to protect our clients and continually adapt to their evolving needs.

Our in-house technology also plays a pivotal role in our sustainable investment framework, aggregating sustainability-related information so our colleagues always have access to the knowledge they need. Our analysts, investment strategists, portfolio managers and bankers use our technology platform to collaborate on, share and analyse proprietary investment views, sustainable investment scores and individual investment positions within our clients' portfolios. And for strategies where sustainability-related data are reasonably available and deemed material, precise, real-time monitoring of such data yields insights that inform our investment decisions.

Our G2 banking platform

Our banking platform, G2, stands out for its user-friendly interface, adaptability and capacity to manage large volumes of assets and accounts. G2's features include portfolio analysis, management and reporting; customer relationship

³ These institutions are based in countries that are members of the Financial Action Task Force (FATF) and are under the supervision of the Swiss Financial Market Supervisory Authority (FINMA) or equivalent foreign authorities.

management (CRM) functions; mobile solutions; and digitalisation. It encompasses development, infrastructure management, cybersecurity, trading and forex, risk management, compliance, tax, accounting and information management systems, as well as regulatory and financial reporting. G2 operates autonomously while seamlessly integrating with our front office, banking operations and accounting services. Notably, other private banks, institutional investors and family offices leverage G2 for their operations, mirroring our usage.

My LO, an interface delivering secure and efficient digital interactions

My LO is an interface that offers private and professional clients access to their assets and numerous other functionalities. Through My LO, our current and prospective clients can quickly and efficiently finalise their onboarding, update their information and complete legal forms online through automated query flows and digital signature capabilities, making it easy and convenient for them to provide consistent, complete information remotely. By eliminating the need to print, scan and archive physical documents, My LO also supports our commitment to reducing our environmental impact.

Global Assets+ sustainable investment solution

Our Global Assets+ tool delivers asset servicing, consolidation and reporting, seamlessly integrating pioneering solutions with in-house technology tailored to support sustainable investing. Through its secure, user-friendly interface, clients can assess ESG criteria, evaluate allocation effects and ensure their portfolios align with sustainability objectives. The platform also enables efficient stock exchange transactions, risk and trend analyses, and strategy implementation overlays. It provides a comprehensive, consolidated view of assets to foster informed, responsible investment decisions.

T&O maintains its commitment to sustainable IT standards for the entire Group

Since 2022, T&O has been progressively implementing sustainable IT standards across the Group to minimise our environmental footprint. We use digital formats wherever possible while striving to minimise the impacts of essential printing. We use black-and-white, double-sided default printer settings, with unprinted jobs being automatically cancelled after 24 hours.

Our IT practices to optimise energy consumption

We have implemented internal practices to optimise energy consumption in constantly powered devices, such as activating low-power modes on laptops and implementing automated evening shutdowns.

The move to 1Roof, our new global headquarters, prioritises sustainability, with 100% of eligible workplace equipment being Energy Star-approved. We have also eliminated desktops and other devices, transitioning exclusively to laptops. This allowed us to donate over 1,500 used screens to employees and reduce the overall number of devices we own while increasing mobility.

Meanwhile, our existing data centres and those under construction at 1Roof rigorously comply with the latest sustainability standards, especially around heat recovery, re-use solutions and an intelligent cooling system that optimises energy consumption.

Promoting circularity to combat electronic waste

We are committed to maximising the circularity of our devices to address the growing problem of electronic waste. We donate old devices to partner organisations and manufacturers, such as Handicap International, Centre de formation Burkina Faso, schools in Kosovo's Kamenica district and local schools in Switzerland.

Measuring T&O's carbon footprint

As a step towards meaningfully reducing the Group's digital CO₂e emissions, the T&O department launched a comprehensive carbon footprint assessment in 2023. In partnership with a specialist Green IT company, T&O conducted targeted workshops to raise awareness of the environmental and social impacts of digital technologies. It also commissioned a thorough audit of our IT systems to assess their overall impact. These efforts will support the development of our responsible digital strategy and help foster a culture of best practice for minimising the everyday impacts of our technology.

Our mission to support young talent in technology

Lombard Odier is a staunch supporter of technological innovation, which is why our corporate foundation is a major partner of the EPFL Center for Digital Trust (C4DT). This partnership brings together researchers, industry, the public sector and civil society to create new trust mechanisms that will benefit society in the digital age.

In 2024, Lombard Odier participated in the 42nd Forum EPFL in Lausanne, Switzerland. Attracting around 20,000 visitors each year, Forum EPFL is considered Europe's biggest recruitment fair and serves as a unique platform for dialogue with the next generation of talent. The HR Training team has led Lombard Odier's presence at the event for over 20 years. Staffing the Lombard Odier booth, representatives from our Human Resources, Investment Solutions (IS), LOIM and T&O units spoke to students about our activities, mission and values while looking out for future talent, particularly in the fields of IT and finance. Our stand drew a great deal of interest, demonstrating Lombard Odier's attractiveness.



Our colleagues

Our people are the foundation of our success, and so we place them at the heart of everything we do. A total of 2,902 colleagues work for Lombard Odier across our 29 global offices in 19 countries, each of whom reflects the diversity of their cultures and communities. Together, we strive to make our bank an even better place to work. This includes creating an ethical, inclusive and equal work environment for all our employees, as outlined in our Code of Conduct and Shared Values and other internal policies.

This section refers to all employee data in terms of headcount, as opposed to full-time equivalent (FTE).

2024 snapshot of our employees*

1,831

men

1,071

women

23%**

of management positions
held by women

210

employees
promoted

8.4 years

average employee tenure

71

nationalities

93.8%***

of our employees
participated in at least one
training session

* Subject to PwC Switzerland assurance engagement

** Not including Lombard Odier Investment Managers (LOIM)

*** Includes external consultants who are required to complete various trainings, such as Code of Conduct, Conflicts of Interest Management, Information Security and Data Protection



Talent and career management

At Lombard Odier, we are committed to achieving a better gender balance by implementing a robust framework of policies and practices related to recruitment, promotion, training and remuneration.

Recruitment

We require our head-hunters and the agencies they use to promote diversity when they submit candidates to Lombard Odier. The HR department uses inclusive language and visuals in both our job advertisements and Careers web page. And, to encourage internal mobility, we advertise many of our vacant positions to employees before we publish them externally. In 2024, a total of 343 new employees joined Lombard Odier, accounting for 11.8% of our overall headcount.

Promotions

As well as being a significant career milestone for employees, promotion is also important for Lombard Odier's future success. Besides recognising employee development, promotions must also support Lombard Odier's objectives and values. Therefore, we base promotions on the impact they will create as well as the employee's potential for further development. Lombard Odier is committed to promoting gender diversity and not discriminating against part-time employees. In 2024, we promoted 210 of our employees.



Internal mobility

We believe in encouraging our employees to develop themselves by moving internally (either vertically or horizontally). Internal mobility also makes our Bank more agile while creating synergies across departments and business units. We facilitate internal moves by ensuring our colleagues can easily discover newly available positions and communicating our strategy transparently.



Gender diversity

Lombard Odier recognises diversity as an important area that requires continued focus and attention. That is why, in 2016, we decided to make gender diversity a Group focus by creating the Gender Diversity Initiative. This initiative encompasses leadership training and development, mentoring programmes, networking and exposure opportunities, and a range of other measures designed to improve gender diversity within the Group. Since then, we have observed the gradual emergence of new trends indicating a positive evolution in women's representation across the Group, such as the proportion of senior managers who are women (excluding LOIM) increasing from 20.7% in 2019 to 22.6% in 2024. Our ambition is to increase the representation of women in senior management roles to 30% by 2030.

Our Gender Diversity Steering Committee is responsible for Gender Diversity Initiatives at the Group level. Reporting to the Board of Managing Partners, the Gender Diversity Steering Committee meets every quarter and includes a Managing Partner, business unit heads and employees from various business units. Additionally, our asset management unit, LOIM, created and launched its Diversity & Inclusion (D&I) Steering Committee in 2021 to ensure we maintain a strong focus on this topic across all groups. The D&I Steering Committee includes colleagues from different regions, backgrounds, job functions and career levels (including a Managing Partner). It meets every quarter and reports regularly to the Executive and Managing Committees. Both the Gender and D&I committees aim to promote best practice and strengthen the Group's corporate culture, ensuring we remain a diverse and inclusive employer by creating an environment and culture where all employees feel valued.

EDGE Move Certification

In 2022, following a rigorous third-party audit, our work to promote equality of opportunity and equity in pay was once again recognised when we were awarded the EDGE Move certification for gender equality for the second time. This comprehensive audit analysed a range of gender equality indicators, including pay, our gender policies and practices, statistical data for our entire workforce and an independent survey of our colleagues on their experiences and perceptions of Lombard Odier as an employer. The audit revealed that the Group has made good progress on gender representation and has effective policies and practices in most areas, especially those related to equal pay for equivalent work and flexible working.

We are proud to have once again been awarded the EDGE Move certification, along with the EDGEplus certification in 2024, in recognition of our ongoing work around diversity across the key dimensions of gender, age, disability and their intersections.

Equal pay for equivalent work

At Lombard Odier, we do everything we can to guarantee equal pay for equivalent work. Our annual gender pay gap analyses are a testament to the Group's ongoing efforts to develop employees in an ethical, equal work environment. These studies cover all permanent employees and some temporary employees at each of our Swiss entities: Bank Lombard Odier & Cie SA, Lombard Odier Asset Management (Switzerland) SA and LO Patrimonia SA.

The methodology for our gender pay gap analyses includes:

- › A statistical analysis designed to highlight any significant differences in average salary and total compensation between men and women within groups of equivalent employees (e.g., bankers, support functions, tenure, level of responsibility, etc.)
- › A qualitative analysis to explain exceptional cases or extreme values that may distort the overall picture of equal pay (we took appropriate action for some of these cases during the year-end compensation process)

This methodology, which was successfully audited in 2024, reveals that there is no significant and unjustified gender pay gap at Lombard Odier.

Training

In response to our employee satisfaction surveys, we have successfully launched a diverse range of personal development courses. LO University, Lombard Odier's learning management system, provides employees with a wealth of training opportunities designed to enhance their professional expertise, support their personal growth and improve their language skills. In 2024, 93.8% of our workforce participated in at least one training session.

We offer training in various formats, including online learning, webinars and live sessions, ensuring accessibility for all employees. We continuously expand our course offerings, reflecting our commitment to investing in our human capital by strengthening professional and technical expertise, soft skills and leadership competencies at every career level. We deliver soft skills training through a comprehensive selection of personal development courses, which our colleagues can access at any time via an external online training platform.

In addition, we assign annual Mandatory and Regulatory Training covering topics such as our Code of Conduct, Information Security & Data Protection and other essential compliance areas. In early 2024, we introduced the Anti-Bribery and Corruption (ABC) and Unconscious Bias e-learning courses for all Group employees. We designed these courses to deepen our employees' understanding of their role in preventing bribery and corruption as well as mitigating bias in the workplace, thereby safeguarding Lombard Odier's core Values and protecting the reputation that is one of our most valuable assets.

Job skills training

To foster a culture of continuous learning, Lombard Odier has established partnerships with several external training providers. Our technical training includes internal-expert-led courses on Lombard Odier's banking activities, financial instruments and products, as well as wealth management training through international external platforms. Additionally, we offer a range of financial courses delivered by external providers to ensure our employees maintain up-to-date job skills.

We cultivate advanced expertise across business units and functions through a selection of high-impact training programmes and higher education courses. These include Chartered Financial Analyst (CFA), Certified International Wealth Manager (CIWM), Certified International Investment Analyst (CIIA), Financial Management Oversight (FMO) and IT-related programmes.

A key area of focus is the Certified Wealth Management Advisor (CWMA) certification, recommended by the Swiss Bankers Association and internationally recognised under ISO 17024. A total of 363 employees have earned the CWMA certification since the inception of the programme in 2019, including 159 colleagues in 2024 (13 newly certified employees and 146 re-certified).

Leadership

We designed our selection of Leadership courses to support our leaders in managing their teams and disseminating the Bank's values. They include courses on topics such as change management, performance management and team effectiveness. In 2024, we designed a Leadership training course to support our managers in the move to our new headquarters.

Diversity and Inclusion (D&I) is a core subject in our Leadership offering, ensuring our leaders understand the importance of D&I and unconscious bias, how D&I contributes to Lombard Odier's overall performance and what they can do to create an environment that supports it.

Mentoring

Designed to support our diversity agenda, the new Lombard Odier mentoring programme provides invaluable guidance and expertise to support colleagues in developing their skills and achieving their goals. Launched in 2023 with a pilot group and formalised in 2024, this one-year programme brings together people from throughout our business and provides a framework for individuals to receive guidance and support while benefiting from the expertise of experienced mentors.



Climate Fresk Workshops

In 2023, the Corporate Sustainability team launched a series of Climate Fresk workshops – science-based sessions designed to raise awareness about climate change – both in Geneva and online. That year, 46 employees participated in the workshops. In 2024, the COO office within our Private Clients business, with continued support from the Corporate Sustainability team, extended the initiative, resulting in an additional 60 employees taking part in the programme. In the years ahead, we aim to continue offering these workshops and further strengthen our employees' understanding of climate change.

Supporting young talent

Lombard Odier strives to nurture talent and foster sustainability from the ground up. We emphasise a culture of learning and innovation starting on day one, instilling in our young talent how best to uphold our values and drive progress by offering training programmes that develop their knowledge and expertise while nurturing future leaders.

Our Young Talent programmes, which include two apprenticeships in Switzerland – Maturité Professionnelle (MPC) and Haute École de Gestion (HEG) – embody our dedication to excellence and long-term retention.

Our HR team has also formulated a range of career paths to support development and empower the next generation. One of the most popular career paths is the Associate Programme, which creates and nurtures a diverse internal pipeline of future bankers, investment specialists and financial experts. Participants undertake a three-year work rotation across our front office, wealth planning and compliance teams, during which we provide our Associates with the tools they need to succeed in their final role. These young bankers, experts and future leaders will attract the next generation of clients, support our existing clients and help Lombard Odier grow with a fresh mindset and pioneering approach.

Futur en tous genres

For several years, our Bank has been a partner of the annual Futur en tous genres Day, a Swiss initiative launched in 2001 that aims to reduce and overcome gender-based work stereotypes when choosing a career path. Based on the principle of ‘cross-participation’ (i.e., daughter-father/son-mother), it gives 13-year-olds the opportunity to join their parents at work for the day and explore their professions, regardless of gender. Futur en tous genres aims to arouse children’s curiosity, expose them to a range of professional perspectives and inspire new career aspirations. At Lombard Odier, it provides an opportunity for our children to get a glimpse of the various jobs available in a private bank. We organise Futur en tous genres visits and activities in our Geneva, Lausanne and Zurich offices, where around 70 children visit our bank each year.

Employee satisfaction

Every two years, we conduct anonymous employee satisfaction surveys (‘LO&I’) to encourage our people to express their views on a range of topics, including business strategy, collaboration and development. The inputs, coming from all employees across our global locations, provide us with valuable feedback about various aspects of their work experience, helping us better understand our staff’s satisfaction and engagement levels as well as areas for improvement.

The last census run in 2023 showed a strong response rate of 81%. Our colleagues gave particularly positive feedback on employee engagement, client focus and collaboration between departments. These areas scored highly against the benchmark of our peer organisations in the private banking sector. We also identified areas in need of focus; in particular, our efforts on internal communications and flexible working.

Additionally, and typically during the gap years, smaller surveys are conducted to capture insights on specific topics, such as the onboarding experience of new recruits (2022) or the perception of HR Advisory services (2024). These results supplement the outputs from LO&I with further details.



Employee benefits

Depending on their country and office, Lombard Odier employees enjoy a range of benefits, including enhanced maternity, paternity and adoption leave; subsidised travel passes; health insurance; access to an in-house restaurant; volunteering activities; e-vehicle charging stations; concierge services; and discounts with a range of partners such as local retailers.

In 2024, 35 of our colleagues went on maternity leave and our post-maternity leave retention rate was 84.4% – well above the EDGE Move certification standard. Meanwhile, following the introduction of our three-week paternity leave allowance in Switzerland in 2021, 106 Lombard Odier employees took paternity leave in 2024.



Work-life balance

The Covid-19 pandemic changed what many employees want from their work-life balance, which led us to rethink our ways of working. To support their evolving needs, Lombard Odier provides the tools our colleagues need to achieve the work-life balance they want.

We support flexible hours, part-time solutions and remote working in ways that promote the well-being of our employees and empower them to manage their professional and personal responsibilities effectively. Our home-working guidelines formally allow all our employees to work remotely up to two days a week, provided the arrangement is compatible with the fulfilment of their individual and team responsibilities.

Most of our employees have secure remote access to all the systems and applications they need to perform their daily activities, either via a company-issued laptop or remote access through a secure channel. Our state-of-the-art communications technologies also enable teams to stay highly connected with each other and their clients, regardless of location. Many of our teams are split between locations on an ongoing basis, which makes this kind of digital connectivity central to our ways of working. This has the added benefit of ensuring we can support and promote flexible working for our employees.

In 2024, 12.4% of our employees worked part-time. Although three-quarters of our part-time colleagues are women, the proportion of men working part-time has slightly increased over the past six years.



Volunteering policy

Lombard Odier supports employees who want to volunteer in their community or for charitable institutions. We offer all our colleagues one paid day off for volunteering per year, with LOIM employees receiving two paid volunteering days. Volunteering helps us build relationships with local communities, increases our positive impact and provides our people with opportunities to develop their skills and leadership qualities in a non-work setting. These opportunities also improve colleagues' morale, physical health and work-life balance by enabling them to give back to their communities.



Lombard Odier in numbers

Headcount evolution

Our overall headcount has increased by 16.6% over the last six years. 2023 was a particularly intense year for recruitment, while the headcount stabilised in 2024 after several years of growth.

Switzerland (+20.6%), Europe (+9.4%) and our non-European locations (+ 5.2%) have all recorded headcount growth since 2019. Geneva remains our largest office with 1,808 employees at the end of 2024, while our Swiss offices combined are home to 71.2% of our workforce.

Age and Tenure

The average age of our employees is 44.1, with a high proportion of employees aged between 35 and 55. At the end of 2024, average employee tenure stood at 8.4 years.



Nationalities

Our international development has made Lombard Odier more multicultural, with 71 nationalities⁴ represented amongst employees with a permanent contract. Swiss employees account for around 46.3% of our Group headcount, which is quite stable compared to previous years. The nationality with the second-largest representation is French, which accounts for 24.5% of our workforce. British and Belgian are third and fourth, respectively.

Women in management positions

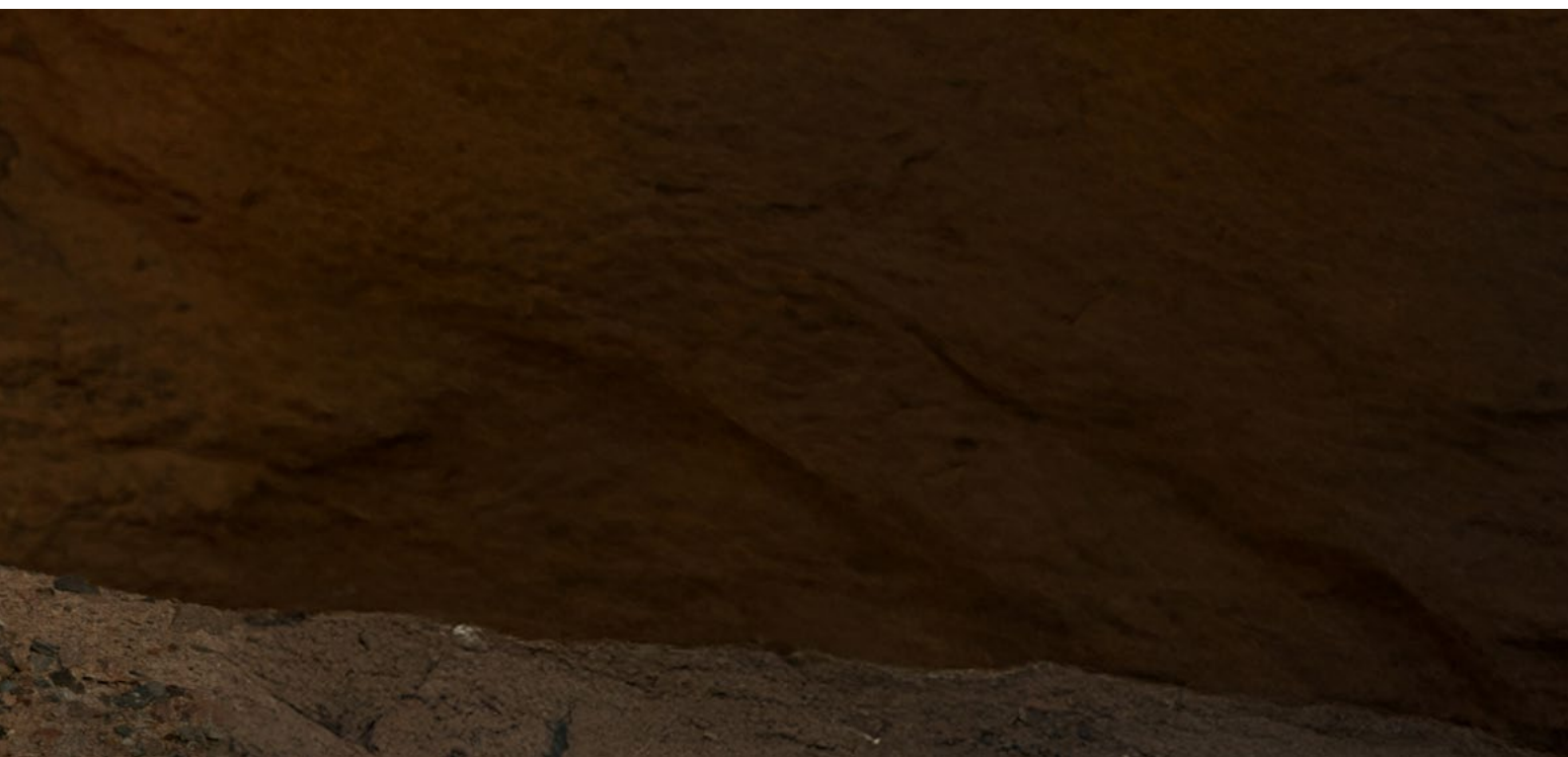
The proportion of senior management positions held by women is steadily increasing. At the end of 2024, 22.6% of senior management positions were held by female employees, up from 20.7% in 2019.⁵ Our ambition is to have 30% of our senior roles across the bank filled by women by 2030.

Departures

A total of 341 employees left Lombard Odier in 2024, representing a turnover of 11.8%.

⁴ Accounting only for primary nationality.

⁵ LOIM is excluded from this calculation.





Partnerships and external engagement

Our approach to partnerships and external engagement reflects our belief that banks play a pivotal role in our economy and society.

University of Oxford

Our partnership with the University of Oxford involves a multi-year research and educational collaboration focussed on insights around climate change, biodiversity and how sustainable finance can help enable the circular economy.

Enterprise for Society Center (E4S)

At the 2022 Building Bridges sustainable finance conference in Geneva, we announced a landmark multi-year partnership with the Enterprise for Society Center (E4S) to foster sustainable finance research, with a particular focus on the transition to a circular economy. E4S is a joint venture between the University of Lausanne, the International Institute for Management Development (IMD) and the Swiss Federal Institute of Technology (EPFL), whose mission is to spearhead the transition to a sustainable, resilient and inclusive economy.

holistiQ

holistiQ⁶ is the sustainable investment business unit of Lombard Odier Investment Managers (LOIM). holistiQ is exclusively focussed on investing in the transition to a net-zero, nature-positive, socially constructive and digitally enabled economy. Lombard Odier believes that this transition will see the rapid rise of new business models that will disrupt entire value chains and shift profit pools, thereby creating major, and at times sudden, re-pricings of assets.

holistiQ is powered by a unique partnership between the Lombard Odier Group and the systems change firm Systemiq. Systemiq is a purpose-driven company that accelerates the transformation of key economic systems.

France Digitale

Since 2016, Lombard Odier has partnered with France Digitale, the largest association of digital entrepreneurs and investors in France and Europe. Our partnership with France Digitale further strengthens our support for and connection to entrepreneurs who combine digital technology, talent and innovation.

COP16, Cali, Colombia

The 16th Conference of the Parties to the Convention on Biological Diversity (COP16) took place in Cali, Colombia, where world leaders gathered to assess progress since the landmark COP15 in 2022. The commitment to protect 30% of the world's land and oceans by 2030 remains a driving goal, and the Cali conference underscored both the achievements and hurdles in meeting these targets.

⁶ holistiQ is a trading name of the Lombard Odier Investment Managers group (LOIM) and is not a legal partnership or other separate legal entity.

Lombard Odier was present at COP16 and we noted that – although COP16 did not advance negotiations as expected, with no agreement reached on the monitoring framework nor a substantial increase in public funding for the Global Biodiversity Framework (GBF) – there were significant advances in guaranteeing the full and effective participation of Indigenous Peoples and local communities in the work of the Convention. Additionally, the agreement to operationalise the Cali Fund, as part of the mechanism for sharing benefits from the use of digital sequence information on genetic resources, marks a historic step.

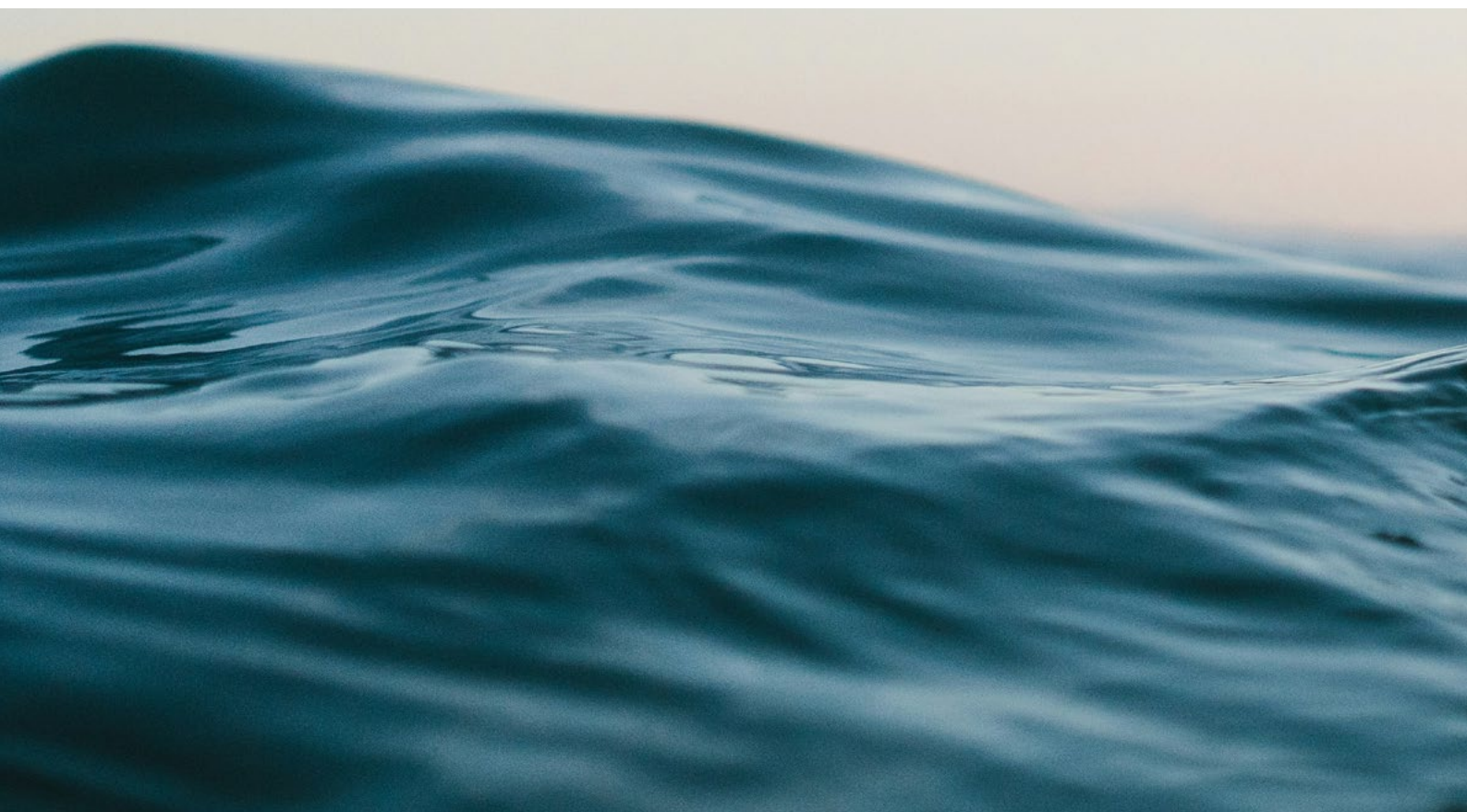
World Economic Forum, Davos, Switzerland

The World Economic Forum at Davos in January 2025 focussed on nature as both a valuable investment opportunity and fundamental to efforts to make businesses more resilient, tackle climate change and reverse environmental damage.

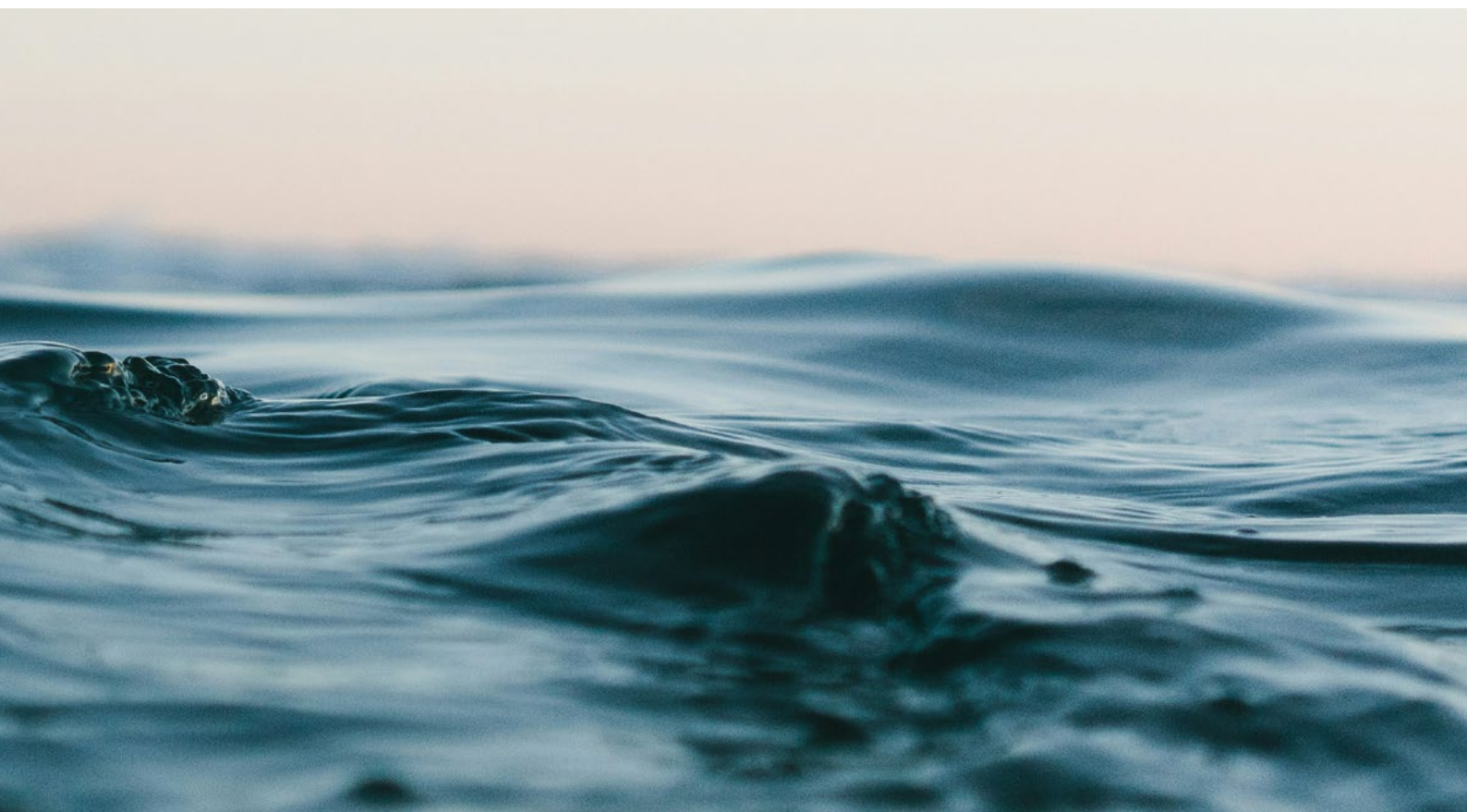
Lombard Odier participated in panels and discussions with an emphasis on nature-based investment solutions, reflecting our belief that nature, climate and transition risks and opportunities are important considerations in valuing companies across the economy. We also shared our belief in the need to accelerate system changes that value and protect natural and social capital alongside financial capital.

Building Bridges, Geneva, Switzerland

Lombard Odier is one of the driving forces behind the annual Building Bridges conference in Geneva. This initiative brings together the financial community, policy makers, the United Nations, NGOs and corporate and scientific leaders, with the aim to leverage finance to accelerate the transition to a global economic model aligned with social and environmental sustainability principles, as articulated in the Sustainable Development Goals (SDGs), the Paris Agreement and other key international and national frameworks.



Building Bridges 2024 was the fifth annual gathering and brought together over 3,000 participants from more than 100 countries and 150 organisations and institutions. Over four days, they discussed topics such as impact investing across asset classes, valuing society and nature in finance, and using finance to enable the transition to a sustainable economy. Lombard Odier participated in conferences and panel discussions on a range of topics, including nature as an asset class, the circular economy, transition finance and the mobilisation of private capital to tackle climate change.



Memberships, certifications and signatories

	since
› B Corp™	2019
› Business for Nature	2021
› CDP (formerly Carbon Disclosure Project)	2004
› Circular Bioeconomy Alliance	2020
› Climate Action 100+	2019
› EDGE (Economic Dividends for Gender Equality)	2014
› Energy Transitions Commission (ETC)	2019
› Forest Investor Club	2021
› Glasgow Financial Alliance for Net Zero	2021
› Green Bond Principles	2019
› Institutional Investors Group for Climate Change (IIGCC)	2018
› Japanese Stewardship Code	2023
› Natural Capital Investment Alliance	2021
› Net Zero Asset Managers Initiative	2021
› Sustainable Finance Geneva	2008
› Sustainable Markets Initiative	2020
› Swiss Stewardship Code	2024
› Swiss Sustainable Finance	2014
› Taskforce on Climate-related Financial Disclosures (TCFD)	2019
› UK Stewardship Code	2021
› UN Global Compact	2018
› UN Environment Programme Finance Initiative (UNEP FI)	2020
› UN Principles for Responsible Banking (UN PRB)	2020
› UN Principles for Responsible Investing (UN PRI)	2007





Data transparency

As per regulatory requirements, we publish the detailed Key Performance Indicators (KPIs) we track to assess the sustainability of our operations. For 2024, these KPIs include employee and environmental data, shown alongside 2023 and 2022 data for comparison.

Employee-related KPIs

KPIs for the reporting period: 2022–2024	2022	2023	2024
Headcount			
Total headcount	2,718	2,902	2,902
Total men	1,711	1,834	1,831
Total women	1,007	1,068	1,071
Women and men in management positions			
Total women in senior management positions (excl. LOIM)	140	157	159
Total men in senior management positions (excl. LOIM)	474	521	544
Proportion of senior management positions held by women (excl. LOIM)	22.8%	23.2%	22.6%
Proportion of senior management positions held by men (excl. LOIM)	77.2%	76.8%	77.4%
Total women in senior management positions (LOIM only)	44	42	40
Total men in senior management positions (LOIM only)	138	119	121
Proportion of senior management positions held by women (LOIM only)	24.2%	26.1%	24.8%
Proportion of senior management positions held by men (LOIM only)	75.8%	73.9%	75.2%
Total women in senior management positions (incl. LOIM)	182	199	199
Total men in senior management positions (incl. LOIM)	666	640	665
Proportion of senior management positions held by women (incl. LOIM)	21.5%	23.7%	23%
Proportion of senior management positions held by men (incl. LOIM)	78.5%	76.3%	77%
Promotions			
Total employees promoted	196	212	210

KPIs for the reporting period: 2022–2024	2022	2023	2024
Years of tenure			
Average years employee tenure	8.6	8.2	8.4
Average years women tenure	8.7	8.4	8.6
Average years men tenure	8.5	8.1	8.3
Age			
Average age	43.8	43.8	44.1
Nationalities			
Number of nationalities	68	71	71
Maternity and Paternity leave			
Employees taking paternity leave	n/a	79	106
Employees taking maternity leave	36	45	35
Retention rate after maternity leave	67.5%	86.8%	84.4%
Part-time			
Proportion of employees working part-time	11.2%	11.8%	12.4%
Proportion of men working part-time	4.3%	5%	5.8%
Proportion of women working part-time	22.8%	23.5%	23.7%
Volunteering			
Hours volunteered	435	518	1,040
Employee hires			
New employees	356	488	343
Rate of new employee hires	13.1%	16.8%	11.8%
Employee turnover			
Employee turnover	292	304	341
Rate of employee turnover	10.4%	10.8%	11.8%
Age distribution			
Employees under 30 years old	192	234	227
Employees between 30 and 50 years old	1,813	1,874	1,830
Employees over 50 years old	713	794	845
Training			
Proportion of employees who undertook at least one training session	93.4%	92.8%	93.8%
CWMA certification			
Total CWMA-certified employees	384	381	363
Certificates issued (including recertifications)	76	79	159
New employees certified	58	45	13
Climate Fresk workshop			
Number of participants	n/a	46	60

Environmental KPIs

KPIs for the reporting period: 2022–2024	2022	2023	2024
Carbon footprint (GHG emissions in tCO ₂ e)			
Total	7,559	8,377	8,033
tCO ₂ e per FTE	2.84	2.95	2.83
By scope			
Scope 1	1,548	1,415	1,299
Scope 2	581	703	714
Scope 3	5,431	6,259	6,020
By category			
Business travel	2,656	3,418	3,200
Energy	1,676	1,688	1,674
Waste	61	153	140
Supplier expenses	1,554	1,505	1,499
Refrigerant leaks from air conditioning	758	758	672
Employee commuting in Geneva	809	809	809
Food impact of LO staff cafeteria (Geneva)	45	45	39
Energy use globally			
Total energy in GWh	14.3	14.7	15.7
Proportion of energy from renewable sources	62%	63%	64%
Proportion of energy from non-renewable sources	38%	37%	36%
Energy intensity			
Energy intensity (kWh/FTE)	5,378	5,171	5,585
Energy intensity (kWh/m ²)	272	272	277
Carbon intensity (kgCO₂e/m²)			
Carbon intensity	32	31	28
Electricity use globally			
Total electricity in GWh	10.7	11.2	12.3
Proportion of electricity from renewable sources	82%	82%	83%
Proportion of electricity from non-renewable sources	18%	18%	17%
Location- and market-based energy (GHG emissions in tCO ₂ e)			
Gross location-based energy indirect GHG emissions (Scope 2)	n/a	1,147	1,048
Gross market-based energy indirect GHG emissions (Scope 2)	n/a	703	714



Our approach to sustainable investing

For 28 years, Lombard Odier has been integrating ESG and sustainability criteria into our investment decisions where relevant and for certain investment strategies. During that time, we have developed our own proprietary methodologies and models to ensure we benefit from the most robust decision-relevant information possible. In turn, this enables us to better understand how companies are positioned with regard to the sustainability issues most pertinent to their long-term performance and to identify companies achieving measurable results.

Our integrated approach to sustainability is supported by our sustainability research team, which includes both sustainability and financial analysts. This means we are able to use a blend of systematic and fundamental analysis at every level of the investment process across our sustainability-focussed strategies. Our analysis and understanding of system changes unfolding across the economy serves to help us identify the risks and opportunities created by the transition to a sustainable economy.

Our in-house sustainable investment expertise and resources continually enhance our ability to help our clients position their portfolios for the transition to a sustainable economy across asset classes where pertinent. We share the results of this work across our asset management and private banking businesses to ensure our asset management and investment activities are aligned.

Our dedicated sustainability research team is structured as follows:

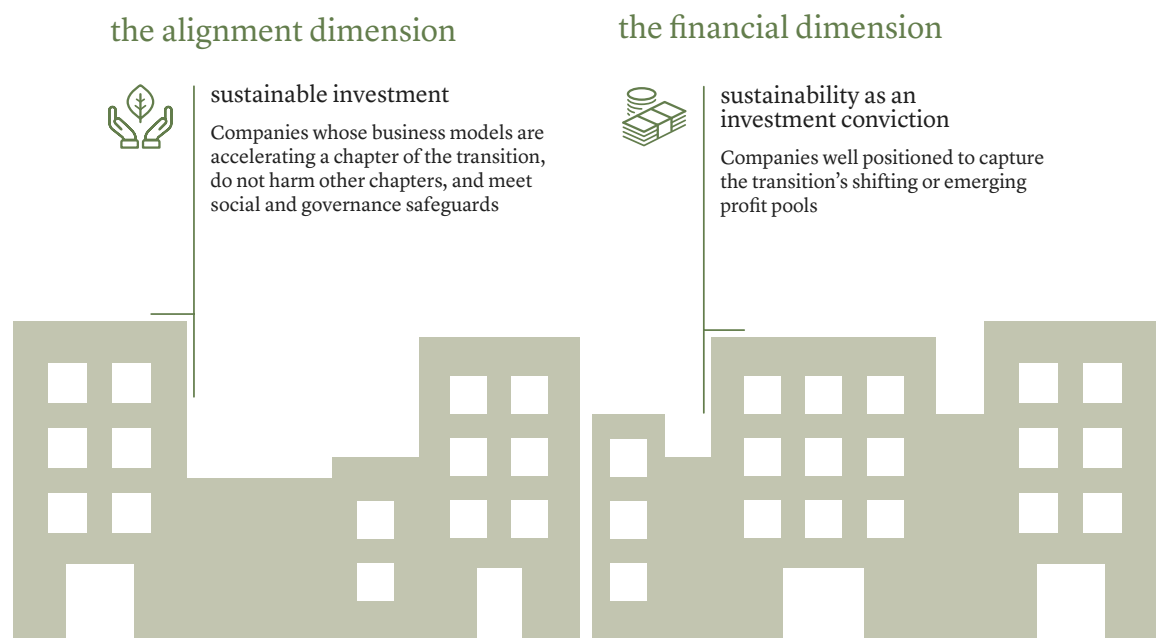
1. Our **roadmap and fundamental research team** seeks to understand the specific system changes related to the transition to a net-zero, nature-positive, socially constructive and digitally enabled economy. Leveraging our research capabilities, we aim to form convictions on the evolution of the economy across sectors, industries, value chains and themes. The team leverages these insights to define the investable universes for our sustainability-focussed investment strategies, supported by a research list of key investment convictions.
2. A **regulatory alignment team** focusses on the development of an in-house framework that enables us to provide a consistent definition of what constitutes a sustainable investment in a precise, documentable and transparent way. This team also helps our investment teams and provides support functions to integrate ESG and sustainability into their investment processes as appropriate.
3. Our **systematic research function** leverages data science to provide proprietary metrics and insights on the nature of the transition and to support portfolio evaluation and screening. One of the key models maintained by this team is our proprietary Implied Temperature Rise (ITR) metric, which aims to assess the expected pace of decarbonisation across individual companies, sectors and portfolios.
4. Our **stewardship team** is responsible for setting our stewardship priorities, as well as organising and accompanying our investment teams in their engagement and proxy voting activities across asset classes, with an aim to drive sustainable value creation and support companies on their transition journey.

Our two-dimensional framework

As wealth and asset managers, our role is to help our clients preserve and grow their wealth and invested assets. We believe the shift to a more sustainable global economy is already underway, creating unrivalled opportunities for sustainable investors. Early-stage innovation is flourishing, and established businesses are looking to develop their sustainability-related infrastructure.

This transition is unfolding through a series of system changes. Breakthrough technologies and innovative solutions are approaching or already past inflection points, leading to increasing affordability, accessibility and functionality. In many cases, new products and services are being adopted not linearly, but exponentially. We see system changes taking shape around decarbonisation and electrification, the bioeconomy and resource efficiency, affordable and accessible products and services, and data productivity and add-on services. These forces will drive change to a net-zero, nature-positive, socially constructive and digitally enabled economy.

As companies implement new business models, they will encounter opportunities to capture both new and existing profit pools, driving potentially rapid earnings growth. Shared solutions and cascading effects across the economy mean that such opportunities may arise across different sectors, redrawing the structure of our economy. Driven by policy, innovation and market forces, entire value chains will be reshaped, creating new structural growth opportunities.



Source: LOIM. For illustrative purposes only.

As investors, we believe we must address two fundamental issues related to the economic transition:

- › First, we believe we must maintain a consistent view as to where companies are on their own sustainability journey – according to today’s definition of ‘sustainability’ – and the remaining challenges still to be addressed. To assess which companies meet our definition of sustainability, we consider whether companies are making a relevant contribution to environmental or social transitions, are appropriately managing their operations and avoiding significant harm, and have an appropriate governance structure.
- › Second, we believe that, as investors, we must understand the extent to which companies are financially exposed to the transition. This involves assessing companies’ potential risks and returns to determine whether the transition to a more sustainable economy serves as a tailwind or a headwind. We can approach such assessments from the perspective of risk management and promoting resilience within a portfolio, or as a potential source of additional returns in our high-conviction strategies.

Identifying a sustainable investment

Our proprietary LO Sustainable Investment Framework enables us to comply with the European Sustainable Finance Disclosure Regulation (SFDR) by assessing the extent to which companies are aligned with the transition to a sustainable economy and whether they can be considered a sustainable investment as defined by the SFDR.

The Framework allows us to assign companies to one of three categories:

- › Sustainable investments (i.e., investments that contribute to and/or accelerate the transition);
- › Grey investments (i.e., investments that neither accelerate nor impede the transition); or
- › Red investments (i.e., investments where significant sustainability concerns have yet to be addressed).

To do this, the Framework uses three tests to assess companies in terms of contribution, ‘do no significant harm’ (DNSH) and governance. To be classified as a sustainable investment, the company must meet stringent criteria for all three tests.

Inspired by the EU taxonomy for sustainable activities, the contribution test is a strict assessment of company activities according to in-house, proprietary screening criteria. These criteria include a materiality framework and consider the company’s sector, type of business and data availability. A company’s contribution is assessed according to the share of revenues or capital expenditure (capex) exposed to the activities under review, and/or company-level progress and commitments.

The DNSH test incorporates both quantitative and qualitative assessments with specific threshold and materiality rules. These assessments include the mandatory Principal Adverse Indicators, proprietary metrics and assessments of the company's exposure to controversy and harmful activities.

Finally, and in addition to an analysis of exposure to high-level social and governance controversies, the test for good governance and minimum social safeguards includes a review of several important factors, such as ownership and control, board structure and remuneration.

Sustainability driven by system changes as an investment conviction

Historically, our world has been repeatedly transformed by system changes in the organisation and structure of the economy, as new economic systems emerge to outcompete existing ones. We believe this is happening again, at a speed and scale that is not yet wholly appreciated. Pain points around climate change, physical changes to our environment, affordability of health systems, challenges to public finances and a rising digital tsunami are putting current systems at risk and accelerating changes to new economic models that will outcompete existing systems.

System change investing looks beyond obvious trends and asks instead where economic and logical responses to pain points are creating new opportunities and resulting in sustainable outcomes, thus rooting sustainability in economic fundamentals. We are seeing the emergence of new energy systems, new industrial systems, new consumer systems, new health systems and new financial systems – all powered by technology, data and AI. These system changes are driving the transition to a net-zero, nature-positive, socially constructive and digitally enabled economy. We aim to leverage system change analysis to identify investment opportunities for our clients.



1. System changes to the net-zero end-state

We believe that the widespread decarbonisation and electrification of industry, transport and the built environment will cause a shift from an economic system based on fossil fuels to one that is more efficient, decentralised and flexible. We will see solutions providers on both the supply and demand sides enable transition leaders in hard-to-abate sectors to unlock value as they decarbonise and electrify. The climate transition poses unique challenges and opportunities across all sectors of the economy, and we believe the implications of the transition to net zero across our investment universes will be profound.

2. System changes to the nature-positive end-state

As the escalating strain on natural systems becomes ever more difficult to ignore, shifts toward a bio-based economy, regenerative value chains and leaner industrial systems will transform how companies interact with the planet's resources, moving from a linear, extractive model to one that prioritises circularity, resource efficiency and preservation. Leaders in resource-intensive and land-dependent sectors will unlock value by rethinking supply chains, shifting to closed-loop systems, innovating with sustainable materials and embedding nature-positive practices into their operations.

3. System changes to the socially constructive end-state

Markets have long understood trends around ageing populations, generational shifts and the rise of new consumers in fast-growing economies. We go beyond this to ask where these trends are straining our capacity to meet expectations, and where a rethink of social systems is becoming imperative. As our daily lives become less affordable, new economic systems that can deliver personalised goods and services accessibly and at scale are set to disrupt the economy, focussed on affordability, accessibility and well-being.



4. System changes to the digitally enabled end-state

Data-driven technologies will play a particularly significant role in the transition. By developing and deploying increasingly sophisticated digital infrastructure, we will gain more of the data-driven insights that are crucial to facilitating resource efficiency and optimisation. From the smart grids that will drive our clean energy system to precision agriculture, digitalised healthcare systems and the intelligent industry solutions that will underpin the circular economy, technology is indeed emerging as a key enabler of system changes and the sustainability transition.

Within these overarching system changes, we are seeing systems shifts within specific industries. For example:

- › With the **energy system** accounting for over 70% of global emissions⁷, much of the disruption will be concentrated here. New energy systems are emerging, built around electrification, flexibility and smartification. The widespread electrification of transport, buildings and industry will minimise the use of fossil fuels in our energy system. On the supply side, renewables and new fuels will provide us with low-carbon energy. Our inefficient, linear, centralised energy system will become efficient, non-linear, decentralised and connected by smart grids, which will deliver the capacity and flexibility we need to meet our long-term energy requirements.
- › New **industrial systems** are emerging, focussed on energy, resource and economic efficiency. For example, having long been a significant driver of environmental change that negatively impacts agricultural productivity, our food system has put itself at existential risk. Now, regenerative agricultural methods are emerging, changing both what we consume and how we produce it, and creating a more resilient food system. The resulting value chain transformations will reverberate across all consumer industries.
- › New **consumer systems are emerging**. We are seeing differentiations emerging in terms of consumer businesses' ability to offer scalable solutions at reasonable costs, between demand-led and product-pushing business models, and in companies' ability to innovate and connect with customers. Importantly, amidst stalling material productivity and growing concerns around pollution and key material scarcity, new materials are emerging, from bio-based alternative materials to specialty and performance alloys. New energy materials are becoming more important, while better production processes using robotics and automation are driving resource efficiency. Downstream, the 're-economy' (built around re-design, re-use, re-pair, re-manufacture and re-cycling) is extending product lifecycles.
- › Today, our **health system** is largely based on curative, hospital-centric care. Health costs are increasing, limiting quality of care and restricting access for significant portions of the population. A transition has already begun, taking aim at avoidable inefficiencies affecting current systems. By focussing more on preventative care that addresses risk factors before the onset of disease and introducing patient-centric, out-of-hospital, personalised and digitalised solutions, we will create a significantly more efficient health system that will remain resilient even as the global population ages.

⁷ 'Sector by sector: where do global greenhouse gas emissions come from?', Our World in Data

- › In **financial systems**, strained government finances will put pressure on public pension systems, and create demand and opportunities for employer- and self-funded alternatives. We see potential for innovative business models, for instance in insurance, reducing cost and out-of-pocket expenses. We believe financial technology will continue to drive efficiency and changes as we transition to a more information-rich, connected economy, creating opportunities for both disruptors and established financial actors.
- › In **technology**, we expect new computational techniques, AI and system-level innovations to drive a new wave in efficiency and processing power. Technological innovations will enable and accelerate innovation across all industries but also create new challenges. Rising energy demand requires investment in energy-efficient solutions and renewable infrastructure, and the increasing digitalisation of the physical world (our farms, cities, factories, cars and bodies) also creates an urgent need for greater focus on data privacy, safety and cybersecurity.

Our system change investment process begins with an analysis of the nature of the transition and our key assumptions. Through top-down and bottom-up analyses, leveraging our knowledge partnerships, we aim to assess how some individual economic activities across six major economic systems are impacted by our assumptions around the transition.

In our system change investment process that supports some of our sustainability-focussed strategies, we undertake detailed mapping of companies to help us identify possible system change opportunities. We look for mispriced opportunities amongst companies that we believe will remain resilient in the face of the transition and are able to leverage disruptions in economic models to improve their financial outlook.

Transparency around sustainability within financial markets

Governments, organisations and market participants are working to prevent greenwashing and deliver comparability through transparency. In Europe, the SFDR, which came into effect in March 2021, aims to make the market for sustainable investment products more transparent. It focusses on sustainability claims made by financial market participants and imposes comprehensive sustainability disclosure requirements for environmental, social and governance metrics at both the entity and product levels. One of the SFDR's primary objectives is to help investors understand and compare the sustainability profiles of different funds, including how they integrate sustainability risks and considerations into their investment decision processes.

The SFDR stipulates that financial market participants must communicate the extent to which their funds promote sustainability characteristics and target sustainable investments by classifying their funds in one of three categories:

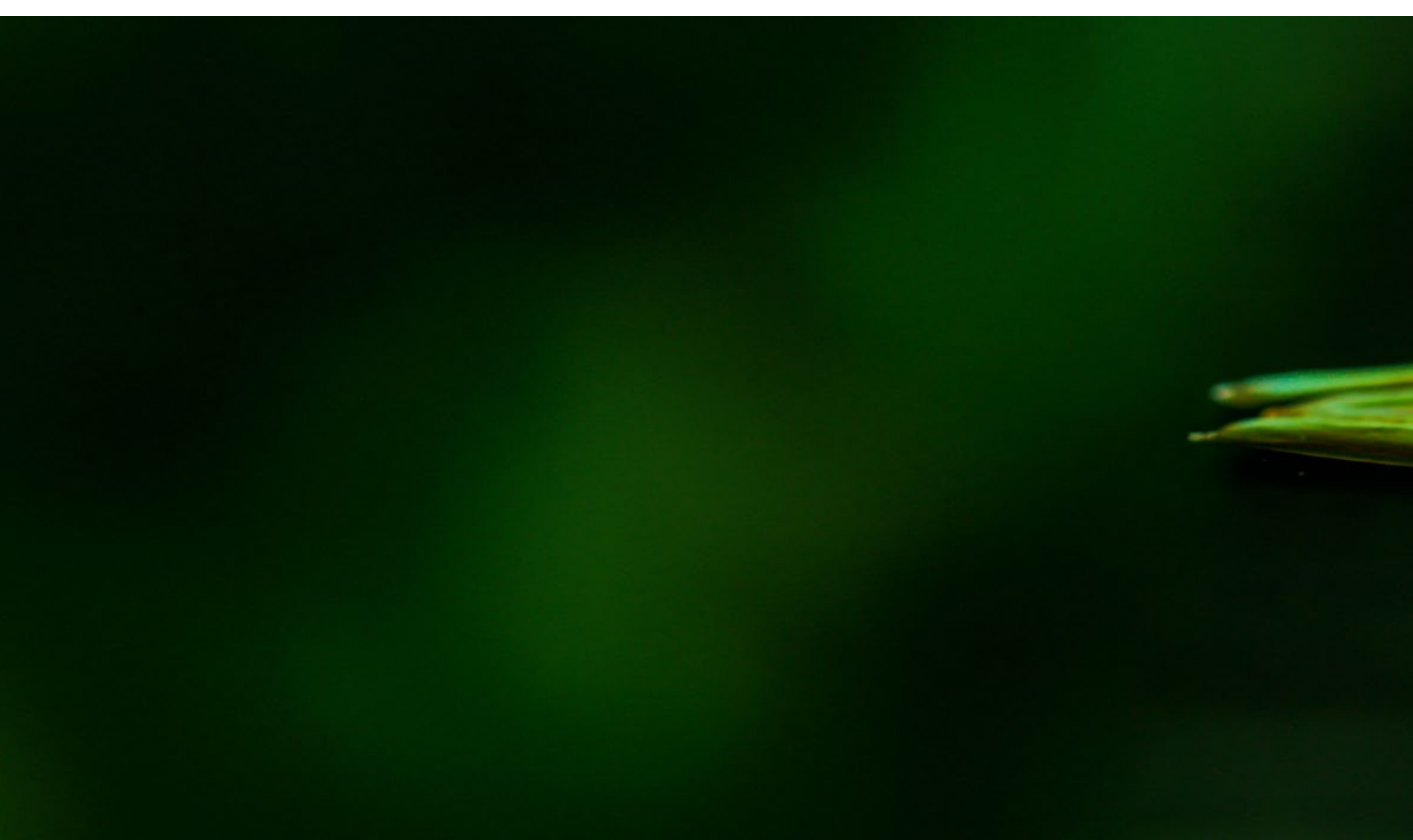
- **Article 6:** The financial product has neither a sustainable investment objective nor promotes environmental or social characteristics. The fund must, however, describe how it integrates sustainability risk.

- **Article 8:** The financial product promotes, among others, environmental or social characteristics or a combination of such characteristics. In addition, the fund may commit to a minimum percentage of sustainable investment (referred to as an 'Article 8 product with minimum commitment of sustainable investment').
- **Article 9:** The financial product's objective is sustainable investment.

As a participant in the financial market subject to the SFDR, Lombard Odier publishes sustainability-related disclosures in line with the SFDR's requirements.

By ensuring transparency for investors focussed on sustainability, the SFDR is a crucial regulation for the investment industry. It outlines clear criteria for what constitutes a 'sustainable investment' and stipulates that all Article 9 product assets (excluding cash and hedging) must meet these criteria. As such, Lombard Odier takes a conservative approach to interpreting the SFDR's definition of 'sustainable investment', which may exclude relatively neutral investments essential for portfolio diversification or investments in companies making a positive contribution to the economic transition but which are not yet sustainable.

As regulations continue to evolve, we will maintain our forward-thinking approach to sustainable investment for our clients. Using the latest scientific, policy and technology insights to inform our decisions, we focus on identifying companies that will deliver the sustainability solutions we need within and across sectors, as well as those whose business models will enable them to thrive in a net-zero, nature-positive, socially constructive and digitally enabled economy.



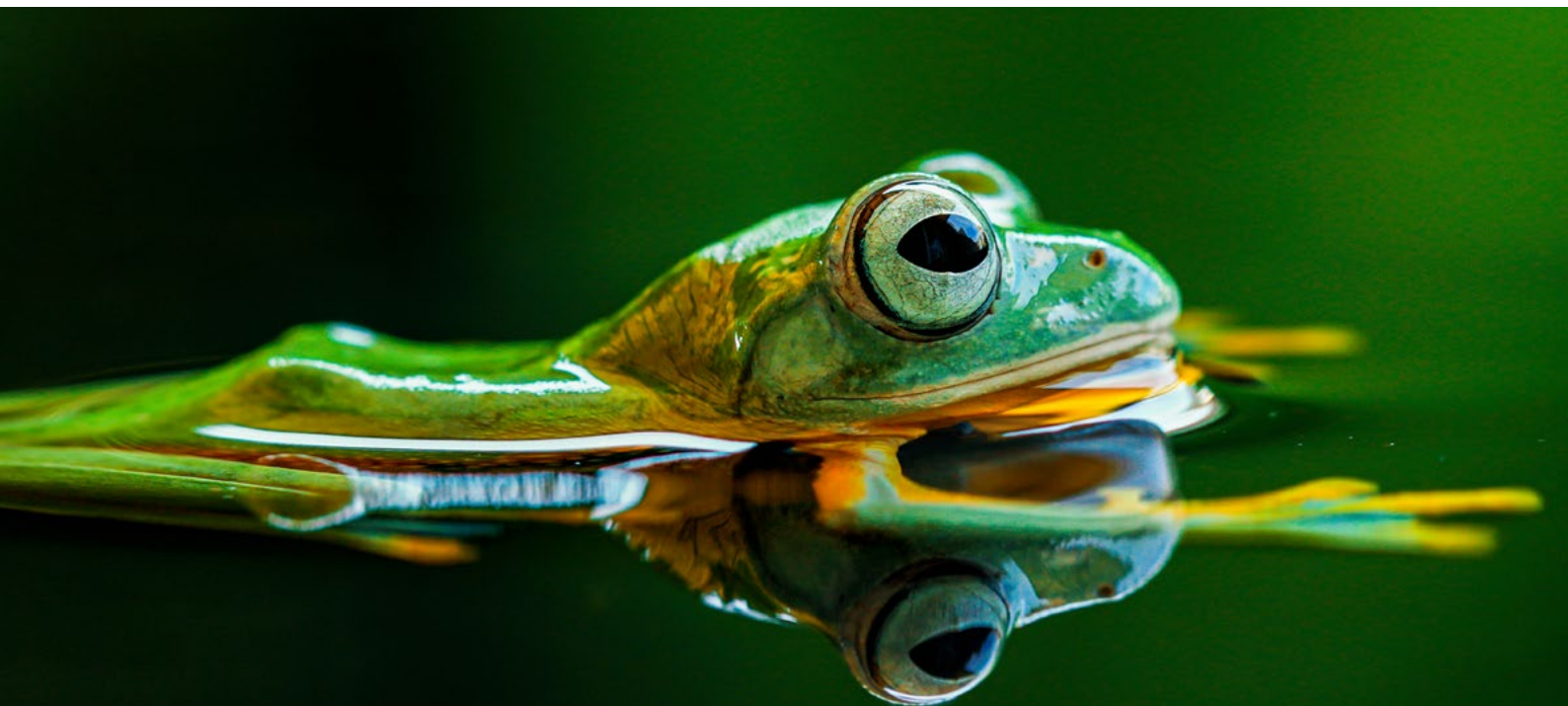
Towards Sustainability label

The Belgian non-profit Towards Sustainability Labelling Agency (CLA) awards the Towards Sustainability label to products that meet a minimum level of sustainability as measured by the stringent requirements of its Quality Standard. To date, five⁸ accredited LOIM funds have received the Towards Sustainability label.

Swiss Climate Scores: Best practice for transparency on climate-related data in Switzerland

Launched in June 2022 with further developments announced in December 2023, the Swiss Climate Scores aim to establish best-practice transparency on the extent to which investments are aligned with the goals of the Paris Agreement. LOIM actively participates in the working group that supports the Swiss Confederation and market associations in the development of the Swiss Climate Scores. We also publish a monthly report for all LOIM funds that is fully aligned with the Swiss Climate Scores recommendations.

⁸ As of 31 December 2024.





Sustainability and ESG integration

Exclusions and restrictions

We apply a consistent, Group-level sustainable investments exclusions and restrictions policy. The policy covers mandates within both our private clients and LOIM businesses for securities issued by companies whose revenues derive from tobacco, thermal coal or unconventional oil and gas above certain thresholds.

More details on our sustainability-related investment exclusions, restrictions and related processes can be found in the LOIM Sustainability Investments Exclusions and Restrictions Policy, as well as in the section ‘Monitoring of the Group-level sustainability investments exclusions and restrictions policy’ in this Report.

ESG risk screening and scoring

At LOIM, we have long recognised the need to adapt our investment philosophy by embedding ESG risk considerations into our investment processes.

To that end, LOIM has developed a range of in-house, proprietary tools that offer reliable and highly scalable ESG scoring frameworks focussing on the business practices of companies. These include our proprietary ESG metrics – which we have integrated into our investment processes at the company/issuer analysis level, the portfolio optimisation level or both – and two primary ESG scoring methodologies:

- › LO ESG Materiality Rating Methodology: Our core ESG profiling tool for corporations is designed to analyse their business practices, with a materiality heat map that enables us to understand the most material factors for each sub-industry.
- › LO Sovereign Scoring Methodology: Our in-house model for independently assessing sovereign issuers’ alignment with a broad spectrum of environmental, social and governance issues.

We use these frameworks to systematically screen in-scope investments during the investment process.

Our approach to ESG integration depends on the strategy and asset class. For our range of LOIM Managed Funds that integrate ESG considerations, we favour a positive-selectivity approach that enables us to direct capital towards companies and sovereign issuers that score highly on environmental, social and governance factors. This enables us to build portfolios with enhanced ESG risk considerations and which promote environmental and social characteristics.

Our Open Architecture team has implemented a framework for our private bank’s fund offering that introduces a distinction between ‘Core’ and ‘Select’ strategies. Core funds should offer efficient solutions to implementing the decisions of the strategic asset allocations. These strategies represent lower tracking-error building blocks for core allocations in multi-asset portfolios. Meanwhile, Select funds should be geared towards portfolios with enhanced returns, diversification and personalisation, offering a complement to Core allocations. Alongside this new

framework, we have enhanced our sustainability due diligence and increased our demands of external asset managers with an Article 8 SFDR classification on the Lombard Odier PrivilEdge platform.

To ensure a consistent approach to sustainability throughout our offering, we ask our external asset management partners operating under the responsibility of the LOIM Management Company (ManCo) to align their restrictions and exclusions policies for the mandates they manage on our clients' behalf with Lombard Odier's own policy for SFDR Art. 8 strategies.⁹

Promoting sustainable investment solutions

Lombard Odier has implemented stringent criteria for which strategies qualify as sustainable investment solutions. In particular, such strategies must commit to a minimum percentage of sustainable investments (as defined by SFDR Article 2(17)).

Our LOIM strategies

Our growing range of strategies enables our clients to invest in opportunities related to circular materials, lean consumer models, inclusive health systems and clean energy.

Listed markets:

- › Our **Planetary Transition** strategy invests in businesses that could benefit from the system changes linked to the transition to net zero. Key system changes addressed by the strategy include decarbonisation and electrification of the economy, with opportunities across energy and industrial systems, consumer systems, and a significant role for enabling technologies. The strategy leverages our in-house research and understanding of the transition's end-state dynamics to identify attractive hotspots of economic activity, targeting companies well-positioned to be maximally competitive as key system changes unfold.
- › Our **Circular Economy** strategy focusses on opportunities related to the transition to a nature-positive economy. These include investment opportunities related to a more circular bioeconomy, and opportunities around resource efficiency in industrial systems. Industrial and consumer systems are amongst the most heavily disrupted portions of the economy, with automation, digitalisation and robotics lending a significant role to the use of technology. We look for small- and mid-cap companies in Asia, Europe and North America that are already profitable and well-positioned to take advantage of the opportunities created by these system changes.

⁹ For externally managed strategies operating under the responsibility of LOIM ManCo but classified under SFDR Art. 6, only the controversial weapons and essential food commodities exclusions are applied.

- › Our **Social Systems Change** strategy focusses on identifying mispriced opportunities in the transition to a more socially constructive economy. We focus on economic and business models that can outcompete in terms of affordability, accessibility and well-being. Major opportunities are found in the health space, transitioning to more preventive and patient-centric systems; in financial systems, moving to private pension systems and new technologies; and consumer systems, including through more efficient, demand-led models. Digitalisation creates new societal needs – including around cybersecurity – creating additional opportunities.
- › Our range of **Target Net Zero** strategies invests in companies aiming to lead the transition to net-zero CO₂e emissions through ambitious, credible decarbonisation objectives, placing them ahead of the transition vis-à-vis the wider economy. These strategies embrace every sector – not just those whose emissions are already low. This reflects our belief that there are no ‘good’ or ‘bad’ companies, only those that are transitioning quickly, slowly or not at all. Leveraging our proprietary, forward-looking insights, we seek out companies working towards real emissions reductions.

Private markets:

- › Our **Plastic Circularity** strategy is a private equity strategy designed to reduce waste and greenhouse gas emissions in the plastic value chain while delivering market returns. Plastics enable innovation in around 30% of the global economy, from construction and transportation to healthcare and food safety. And yet, pollution is a significant problem, and the limited substitutes available in more than 50% of these applications rarely match the performance of plastic.¹⁰
- › In a unique collaboration, our **Plastic Circularity** strategy leverages the Alliance to End Plastic Waste’s (AEPW) technical and industrial expertise to accelerate the transition to a circular plastic economy. The strategy aims to identify and invest in companies making innovative reusable and recyclable plastics or pioneering better collection, sorting and recycling solutions.
- › Our **Sustainable Private Credit** strategy invests in companies actively working to support the climate transition. We take a solutions-based approach, purposefully lending to firms seeking private debt capital to scale their contribution to a global net-zero pathway, as well as those contributing towards more inclusive energy solutions.

¹⁰ Fettering, J. (2023) ‘Creating Solutions to Eliminate Plastic Waste’, Dow.

Our Private Clients strategies

At Lombard Odier, we believe challenges facing our current economy and system changes across major portions of our economy will lead us to a net-zero, nature-positive, socially constructive and digitally enabled economy. We refer to the more sustainable economic model that will result as the CLIC® economy (Circular, Lean, Inclusive and Clean).

Our CLIC® Mandate for private clients is a discretionary offering built to express our convictions on the transition to a CLIC® economy. Incorporating the best of our in-house sustainability expertise, the Mandate aims to generate returns in the economic systems affected by the transition whilst ensuring resilience to climate and financial risk.

The CLIC® Mandate is designed for clients with a medium interest in sustainable investing as defined by our suitability questionnaire. Meanwhile, clients who want a higher proportion of sustainable investments can take advantage of our bespoke portfolios. In either case, we account for sustainability at each stage of the underlying selection process.

We built the CLIC® Mandate portfolios around three pillars, which represent our view of the unfolding transition and how it will impact our investment universe:

1. The CLIC® Thematic pillar expresses our long-term investment convictions arising from the transition (public equity markets).
2. The CLIC® Impact pillar funds the transition through direct investments in environmental or social projects (labelled bond market, private assets).
3. The CLIC® Resilience pillar brings financial robustness to the portfolio while respecting a series of metrics. It allows for diversification and implementation of the Lombard Odier Investment Committee's tactical views on a monthly basis, as long as the transition to a CLIC® economy is in progress.

The weights of these three pillars will evolve as the transition unfolds.

Our proprietary research enables us to offer our clients detailed reporting on the sustainability credentials of their portfolios. From a financial point of view, we built our sustainable mandates (as we did our traditional mandates) according to a strict investment process designed to maximise performance within the limits of the risk budget agreed with the client.

Stewardship

This section refers to Lombard Odier Investment Managers (LOIM), our asset management business, except where otherwise indicated.

LOIM aims to support companies on their transition journey through ongoing investment stewardship, which we view as a continuum of levers we can use to drive change. Specifically, we aim to deliver on two overarching objectives: 1) promote alignment with the sustainability transition, which entails assessing whether companies are accelerating or impeding the transition; and 2) promote sustainable returns, which involves assessing companies' financial exposure to the transition.

LOIM takes an integrated approach to stewardship through engagement and by exercising our proxy voting rights. The UK Financial Reporting Council has continued to recognise LOIM's stewardship approach by renewing our status as a signatory of the UK's flagship Stewardship Code (reporting period 2023, status awarded in August 2024). Our stewardship activity during 2024 also aligned with the principles of the Japanese Stewardship Code and the Swiss Stewardship Code.

In 2024, we carried out 88 engagements with 86 companies.¹¹ Most of these engagements continued to focus on the themes of net zero and nature.

The outcomes of our engagements influence our investment decisions, ensuring a circular, consistent stewardship approach. Our scope of engagement aims to include corporations, sovereigns, policymakers and industry associations.

We also continued to emphasise our key sustainability themes in our 2024 proxy voting activities, which saw LOIM vote in over 2,300 shareholder meetings on more than 32,000 items across more than 50 different markets. LOIM's Corporate Governance Principles and Proxy Voting Guidelines state our expectations around corporate governance and sustainability for companies in which we invest. Throughout the year, a more complex and nuanced voting landscape emerged, reflecting the growing sophistication of sustainability demands and voting policies.

Our private client business remains committed to implementing best practices adapted to the private banking model. Our External Asset Managers regularly and actively engage with the companies they invest in, with the requirement that they focus on the environmental, social and governance (ESG) topics most relevant to the portfolios in question. The portfolio management team reports on this engagement annually and in a prescribed format aligned with our own reporting, so we can publish a consolidated annual report on the stewardship activities of all LOIM internal funds.

The LOIM Management Company manages proxy voting for PrivilEdge funds, ensuring our sustainability proxy voting adheres to the same guidelines followed by other LOIM funds.

¹¹ A company can be involved in multiple topics or sustainability areas of interest, which can lead to multiple engagements.



Philanthropy

At Lombard Odier, our corporate philanthropy strives to express our key values of long-term engagement and social impact. Our corporate foundation, **Fondation Lombard Odier**, carries out the Group's philanthropic efforts by funding innovative solutions to pressing issues with a special focus on humanitarian affairs and the communities in which we operate. We work with grantees whom we can help deliver meaningful impacts. Fondation Lombard Odier is managed by our in-house Philanthropy Services team.

As part of our philanthropic advisory services, we also offer an umbrella foundation solution, Fondation Philanthropia, which enables our clients to create their own donor-advised funds. Such funds offer a flexible, cost-efficient tool to achieve philanthropic impact, share learnings and drive results. Since its launch, **Fondation Philanthropia** has opened more than 40 such funds. Philanthropy and long-term commitment help express the values of family businesses, linking generations through sustainable and responsible business models.

Our corporate foundation

Launch of our new environmental programme

In 2024, in response to a changing global context, Fondation Lombard Odier adapted its strategy and launched a new environmental programme to encourage systemic changes that will deliver a more sustainable and prosperous society. To kickstart this new programme, the Foundation has already committed to supporting two initiatives:

- › **The GAEA Awards:** Through its Giving to Amplify Earth Action (GAEA) initiative, the World Economic Forum is launching an annual award that will recognise the most impactful cross-sector collaborations driving innovation and worldwide system changes across five Nature and Climate categories. By uniting the public, private and philanthropic sectors to tackle urgent environmental challenges and advance global sustainability, the GAEA Awards aim to help fast-track sustainable practices and systemic transformation through radical collaboration and to spotlight exemplary, groundbreaking solutions.
- › **Combat the illegal timber and rubber trade:** Initiated by leading science-based international conservation charity The Zoological Society of London, this project will build capacity for science-led enforcement to combat the illegal timber and rubber trade. The objective is to foster the use of forensic methods to verify the species and/or geographic origin of wood and rubber products and, in turn, to bolster efforts to detect fraud, curb illegal supply chains and strengthen the rule of law.

Humanitarian relief in 2024

In a global context increasingly marked by health, climate and humanitarian crises, one of Fondation Lombard Odier's missions is to help the humanitarian sector overcome the most urgent challenges in these areas. That is why our Foundation has long supported the International Committee of the Red Cross (ICRC) through a substantial annual contribution, which helps strengthen the institution's capacity to innovate and help people affected by conflict. In 2024, Fondation Lombard Odier renewed its partnership with the ICRC for the next three years. Fondation Lombard Odier also granted additional funding to support the ICRC's work in collaboration with the Lebanese Red Cross and Red Crescent.

Local community support

Each year, Fondation Lombard Odier runs two programmes in support of local communities in geographies where the Group operates, selecting beneficiary organisations according to that year's theme. In 2024, the two programmes aimed to support people with disabilities.

Local Community Initiative: In 2024, Fondation Lombard Odier made 17 donations to organisations in various countries in the Americas, Asia, Europe and the Middle East, helping facilitate:

- › The education of children with disabilities
- › The integration of adults with disabilities into society through sociocultural projects or professional development
- › Alternative therapeutic methods for children with disabilities, such as artistic activities or sensory rooms
- › The development of dedicated facilities for children and families with special needs

End-of-year giving campaign: With the support of our colleagues, Fondation Lombard Odier runs an annual donation campaign during the holiday season. In 2024, 1,618 Lombard Odier Group employees participated by voting for one of four selected non-profits located in different countries: Enfants du Mékong (Cambodia), Fundación A LA PAR (Spain), Instituto Olga Kos (Brazil) and Pro Infirmis (Switzerland). Each vote triggered a donation to the chosen organisation by the Foundation, which also matched any personal donations Lombard Odier employees made to these charities during the campaign.

Advancing high-impact philanthropy

A Donor's Guide to Disability

Co-created by Handicap International and Lombard Odier in 2024, *A Donor's Guide to Disability* is freely available to all philanthropists who want to better understand the situations of people with disabilities worldwide and help meet their essential needs, particularly in terms of access to health services, education and culture, and professional integration. The Guide is designed to raise awareness of existing disparities while highlighting innovative and effective initiatives, progress made, and challenges yet to be overcome. It also aims to inspire potential donors and inform them on how to make impactful contributions to developing a more inclusive society.

Capacity building for non-profits

In 2024, Fondation Philanthropia, the umbrella foundation sheltering our clients' philanthropic donor-advised funds, supported the revision of *Guide en gestion associative – 100 conseils pratiques*, which aims to reinforce the capacity of non-profit organisations. Published by Fondation Arcanum and freely available on its website, the Guide is a practical and accessible resource that helps charities improve their practices in strategy definition, human resources, financial management, fundraising, communication, and project management and evaluation.

Partnering to help expand the philanthropy ecosystem

- › **Geneva Centre for Philanthropy:** Fondation Lombard Odier is a founding partner of the University of Geneva's Centre for Philanthropy, which promotes research, knowledge dissemination, awareness and dialogue between professionals and stakeholders in the philanthropic sector.
- › The Foundation is also actively involved in collaborative platforms such as Impact Europe (formerly the European Venture Philanthropy Association), Philea (formerly the Philanthropy Europe Association) and SwissFoundations.



Our colleagues' social engagement

Teamwork in the name of solidarity

For over 30 years, the NGO Terre des Hommes Suisse has hosted the annual *Marche de l'Espoir* (Walk of Hope) in Geneva, which unites thousands of children and young people to walk with their families in support of their rights. Today, the *Marche de l'Espoir* is one of the largest solidarity events in Switzerland.

In 2021, to mark the event's 30th anniversary, and with the help of seed financing from Fondation Lombard Odier, Terre des Hommes Suisse created a new corporate walk that enables companies and their employees to support the rights of underprivileged children. Lombard Odier has participated in this event for the last four years, with Fondation Lombard Odier making a donation to Terre des Hommes Suisse for every kilometre walked or ran by our colleagues. In 2024, 105 employees covered a total of 21,215 kilometres.

Holiday season initiatives

For the last few years, Lombard Odier has given employees in Switzerland the opportunity to share the spirit of the holiday season with disadvantaged or refugee children in the Geneva region by offering them personalised gifts through an initiative led by our partner, Alaya by Benevity. As the number of colleagues showing generosity on this occasion has continued to grow, in 2024, we also joined forces with the Geneva Red Cross for their *Paniers de Noël* (Christmas baskets) initiative, which distributes solidarity baskets to thousands of vulnerable families in the Canton. As a result of both initiatives, we collected and distributed a total of 135 handpicked gifts to disadvantaged children during the year-end holidays.

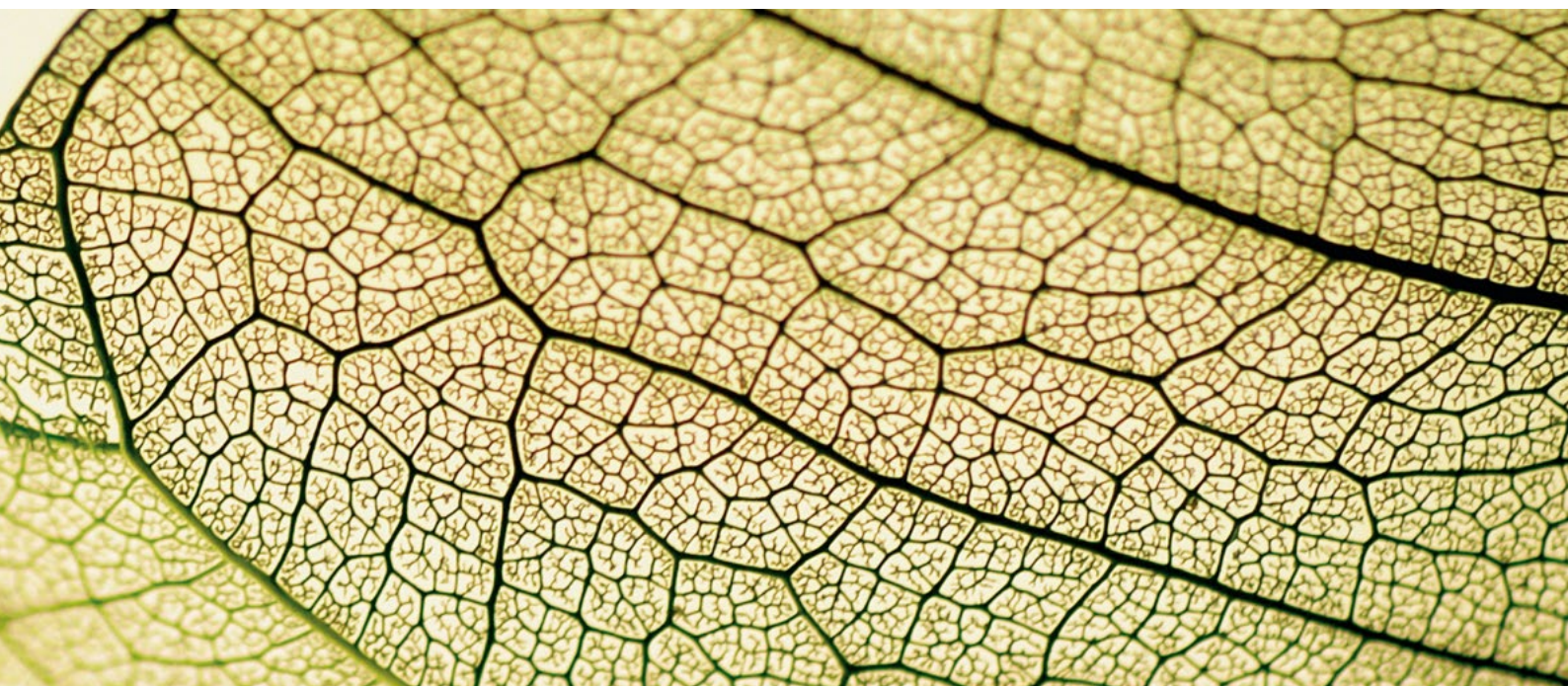
Corporate volunteering

Lombard Odier supports employees who want to volunteer in their community or for charitable institutions by offering them one paid day off for volunteering per year, with LOIM employees offered two paid days. Our colleagues in Switzerland also benefit from our partnership with Alaya by Benevity, a social engagement platform that links companies with volunteering opportunities in their cities or regions.



Last year, Lombard Odier organised several activities to encourage employees in French-speaking Switzerland to offer their time and expertise in service of local organisations. Employees could also organise solidarity teambuilding events with their colleagues. In total, around 150 employees volunteered for over 1,000 hours with local charities, including:

- › **Bioparc Genève:** Since 1991, the Bioparc Genève has been home to a wealth of wildlife, such as parrots, peacocks, monkeys, foxes, wild boar and camels.
- › **Fondation Partage:** Partage collects and sorts unsold food items from Geneva's grocery stores before delivering them for free to associations and social services that help feed people in need around the canton.
- › **Association Le CARE:** Le CARE is an emergency day centre designed to help people facing material and/or emotional difficulties. Amongst other services, the organisation provides hot meals and other essentials, such as showers, lockers and clothing for people in need.
- › **Volontaires Montagne:** Volontaires Montagne organises individual and group volunteering for the benefit of mountainous regions, such as grazing field maintenance, construction work and infrastructure rehabilitation.
- › **Fondation Carrefour-Rue & Coulou:** Carrefour-Rue & Coulou prepares and serves meals for several hundred people in need each week and offers places to stay for those affected by poverty and homelessness.







Sustainability governance and risk management

Sustainability governance

Risk management



Sustainability governance and risk management

Sustainability governance

Several groups are responsible for layers of oversight and governance around implementing our sustainable investment philosophy and policies. At least one member of the management team oversees each group:

- › Our Group **Sustainability Alignment Forum** ensures the effective monitoring and validation of the LO Sustainable Investment Framework.
- › The **LOIM Stewardship Committee** is responsible for overseeing and guiding our stewardship responsibilities for internally managed funds. It consists of representatives from across asset classes, dedicated sustainability and stewardship teams, and our Compliance, Risk and Legal departments. It reviews and provides guidance on voting and engagement, receives reporting on stewardship-related conflicts of interest (if any) and serves as an escalation mechanism when necessary. The Committee has final sign-off on voting and engagement reports to boards and committees.
- › Our **LOIM Sustainability Forums** consist of representatives from our investment, risk management and support functions. Working closely with our sustainability research team, the LOIM Sustainability Forums discuss and decide on topics related to the implementation and integration of LOIM sustainability frameworks and tools across portfolios and mandates for relevant asset classes. As part of the Sustainability Forums at LOIM, climate-related topics – including developments and improvements of Lombard Odier's proprietary Implied Temperature Rise (ITR) metric, temperature alignment of LOIM portfolios, and climate-related targets and commitments – are discussed. LOIM CEOs, as part of the committee, report back to the Board of Managing Partners.
- › Our **Private Clients Investment Solutions Unit** has implemented a Sustainability Forum that meets monthly. This forum is responsible for defining sustainability policies and guidelines for the Private Clients unit, as well as following up on our sustainability analysts' recommendations concerning the Private Clients unit's sustainable investment universe.

At the Lombard Odier Group level, our Group CSR Forum ensures that our non-investment-related actions, operations and policies are aligned with our sustainability philosophy.

The Finance and Risk Committee maintains the Group risk framework into which sustainability risks are integrated. Its responsibilities include:

- › Monitoring the Group's risk profile to ensure it remains within the defined tolerance
- › Overseeing the good governance of our internal control system
- › Monitoring investments excluded or restricted by funds' and client portfolios' sustainable investment criteria, ensuring such criteria are implemented effectively
- › Managing Group-level overrides to investment exclusions and restrictions, ensuring companies subject to overrides are treated consistently

Sustainability is fully integrated into the Group risk taxonomy.



Risk management

We have incorporated sustainability accountability into our risk management framework and implemented it throughout the Group. Our framework is built around six pillars:

- › **Risk governance:** Sustainability-related issues are rapidly evaluated and escalated to the relevant governance bodies across the Group.
- › **Risk organisation:** As a second line of defence behind our client-facing colleagues, our risk managers are responsible for ensuring sustainability risk remains within the tolerance set by the Group.
- › **Risk culture:** Lombard Odier recognises that sustainability risks are also investment and enterprise risks. Therefore, they are fully integrated into our risk culture and processes.
- › **Risk strategy and tolerance:** We have a defined strategy, processes and tolerances for sustainability risks.
- › **Risk identification and assessment:** We have developed processes to identify, assess and mitigate sustainability risks in our investment processes and business model.
- › **Operational resilience:** We have developed and routinely test our operational resilience to environmental and social events.



The Lombard Odier Group's principal regulator is the Swiss Financial Market Supervisory Authority (FINMA). FINMA requires us to maintain appropriate decision-making and escalation protocols (at both the legal entity and business unit levels) for effective risk oversight throughout our Group. All our entities that engage in banking activities have formal Risk Committees, which have the authority to make, review and challenge risk-related decisions. In addition to governing bodies, our key risk management functions and roles include the Group Chief Risk Officer, Chief Financial Officer, Chief Compliance Officer, General Counsel and Business Risk Managers.

We base our operational risk framework on the 'three lines of defence' model.

- **1st line of defence**
Business, Operations, IT
In owning and managing their day-to-day risks, our business and support units are our first line of defence.
- **2nd line of defence**
Risk, Compliance, Legal
Our Risk, Compliance and Legal teams represent our second line of defence. They provide an additional safety net against risks by delivering oversight and monitoring (independent controls), defining the risk management framework, providing support and training to the first line of defence and driving the implementation of appropriate risk and compliance rules and frameworks.
- **3rd line of defence**
Internal Audit
Internal Audit is our third line of defence, ensuring independent verification of the completeness, efficiency and adequacy of our overall internal control system. With an unlimited scope of intervention, Internal Audit reports to the Group Supervisory Board and the Bank's Audit Committee of the Board of Directors.



Monitoring of the Group-level sustainable investments exclusions and restrictions policy

Exclusion of investments in controversial weapons. At the Group level, as part of our managed funds and mandates, we apply a consistent sustainable investments exclusions and restrictions policy of neither investing in, nor issuing recommendations to invest in, companies that produce, trade or store controversial weapons (i.e., biological and chemical weapons, anti-personnel mines, cluster weapons, depleted uranium, and white phosphorus when used as a munition in incendiary weapons) as defined by the UN conventions. These controversial weapons indiscriminately kill, seriously injure and maim civilians, and often continue to do so long after conflicts have ended. The production and use of such weapons has been banned by several international treaties, namely the Biological and Toxin Weapons Convention (BWC – 1972), the Chemical Weapons Convention (CWC – 1993), the Ottawa Treaty on Landmines (effective 1999) and the Convention on Cluster Munitions (Oslo Convention – 2008).

The Group also does not invest in companies that produce, trade or store – at any level of revenue – nuclear weapons incorporated in states that are not signatories to the Treaty on the Non-Proliferation of Nuclear Weapons (NPT – 1968). In addition, this exclusion covers companies on the Swiss Association for Responsible Investments Exclusion List (SVVK – ASIR Exclusion List) under the categories of anti-personnel mines, cluster munitions and nuclear weapons (outside of NPT).

Exclusion of investments in essential food commodities. Wheat, rice, corn and soybeans are the four cereals that form the basis of the global human diet. They are critical to achieving the second UN Sustainable Development Goal (SDG) – Zero Hunger – and stable food prices are vital to the food security of many at-risk populations. The increasing volatility of these prices directly affects such populations, who are sometimes forced to spend over 80% of their income on food to survive. The UN Special Rapporteur on the Right to Food has stated the emergence of a speculative bubble and trade in commodity derivatives was a significant factor in the 2007–2008 global food price crisis and has advised a restrictive approach to dealing in such instruments. As we are concerned about the potential impact of commodities investments on the volatility of essential food prices, Lombard Odier has decided to permanently exclude all financial instruments that invest in essential foods.

Investment restrictions on tobacco, thermal coal, unconventional oil & gas and the most severe breaches of the United Nations Global Compact Principles. We apply a consistent, Group-level sustainable investments exclusions and restrictions policy, which covers mandates within both our private clients and LOIM businesses, for securities issued by companies whose revenues derive from tobacco, thermal coal or unconventional oil and gas above certain thresholds. An internal panel may override these restrictions where there are appropriate and objective reasons for doing so (for example, where a company is transitioning to a more sustainable model but is currently over the revenue threshold). We apply the same approach to companies with the most severe breaches of the Principles of the United Nations Global Compact. We monitor these restrictions daily. These holdings and the list of overrides are presented to the Group Risk Committee on a quarterly basis.



Monitoring of ESG scores and sustainability and climate metrics of portfolios and issuers within LOIM

Selected metrics are monitored by the LOIM Risk team, depending on the disclosure and commitment made as part of the investment strategy. The Risk team oversees the overall adherence of a given strategy to the pre-defined ESG/climate metrics and investment guidelines. The team can also discuss holdings with low ESG ratings or climate metrics with portfolio managers to ensure the portfolio includes appropriate measures for mitigating such risks.



Finally, to address the risk of greenwashing, LOIM makes sure all legal, marketing and reporting documents and communications related to its portfolios present the key ESG and sustainability characteristics of their underlying investment strategies fairly and objectively. To do this, LOIM uses two levels of governance control. Responsibility for the first level of control is split between our Product Governance, Investment, Business Development and Legal teams, while Compliance is responsible for the second level of control. Elsewhere, we also address the risk of greenwashing in our Private Clients unit's products, documents and marketing materials, as well as in our overall approach to Group communications and marketing channels.

External Asset Managers: As the methodologies External Asset Managers use to assess sustainable investments may differ from LOIM's approach, we address sustainability when onboarding new External Asset Managers as part of the due diligence questionnaire (DDQ) and upon launching any new Funds. We request quarterly reports from External Asset Managers where LOIM is the Managing Company to evidence compliance with the SFDR commitment made in the prospectus.



Integrating sustainability risk into the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP)

The main purpose of the ICAAP and ILAAP is to determine the level of capital and liquidity required to adequately mitigate all the residual risks the Group faces while implementing its business strategy. They also demonstrate – based on a three-year capital plan and accounting for adverse events – how the Group can meet its regulatory capital and liquidity requirements. Sustainability risk is included in both ICAAP and ILAAP by measuring its potential impact on these requirements. The results are factored into the additional buffer of capital and liquidity the Group must hold on top of the minimum regulatory requirements.





Disclosure

Swiss Ordinance on Climate
Disclosures

Swiss Code of Obligations
Art. 964a ff reference table

GRI Content Index

Disclosure

Swiss Ordinance on Climate Disclosures

Task Force on Climate-Related Financial Disclosures

2024 disclosures report – June 2025

Foreword

The disclosures in this report, including Group disclosures relied upon and cross-referenced in this report, are consistent with the TCFD Recommendations and Recommended Disclosures. Please note that certain information reflected in this TCFD report is also included elsewhere in the Lombard Odier Sustainability Report.

Article 3 of the Swiss Ordinance on reporting climate-related information clarifies how reliance on the recommendations of the TCFD is suitable for fulfilling the reporting obligation in the area of climate-related information in accordance with the requirement of the Swiss Code of Obligations.

Reasonable steps have been taken to ensure that disclosures, to the extent they are relevant and/or possible, also reflect sections C and D of the TCFD Annexe entitled ‘Guidance for All Sectors’ and ‘Asset Managers’, respectively.

We view climate-related disclosures as evolutionary and strive to continually enhance all future disclosures.

Please note that this report refers to Lombard Odier Group and thereby to all entities within the Lombard Odier Group.

1. Governance

Recommended disclosure

- A) Describe the board’s oversight of climate-related risks and opportunities
- B) Describe management’s role in assessing and managing risks and opportunities

Several groups are responsible for layers of oversight and governance around implementing our sustainable investment philosophy and policies. At least one member of the management team oversees each group.

- Our Group Sustainability Alignment Forum ensures the effective monitoring and validation of the LO Sustainable Investment Framework.
- The Lombard Odier Investment Managers (LOIM) Stewardship Committee is responsible for overseeing and guiding our stewardship responsibilities for internally managed funds. It consists of representatives from across asset classes, dedicated sustainability and stewardship teams, and our Compliance, Risk and Legal departments. It reviews and provides guidance on voting and engagement, receives reporting on stewardship-related conflicts of interest (if any) and serves as an escalation mechanism when necessary. The Committee has final sign-off on voting and engagement reports to boards and committees.

- Our LOIM Sustainability Forums consist of representatives from our investment, risk management and support functions. Working closely with our sustainability research team, the LOIM Sustainability Forums discuss and decide on topics related to the implementation and integration of LOIM sustainability frameworks and tools across portfolios and mandates for relevant asset classes. As part of the Sustainability Forums at LOIM, climate-related topics, including developments and improvements of Lombard Odier's proprietary Implied Temperature Rise (ITR) metric, temperature alignment of LOIM portfolios and climate-related targets and commitments, are discussed. LOIM CEOs, as part of the committee, report back to the Board of Managing Partners.
- Our Private Clients Investment Solutions Unit has implemented a Sustainability Forum that meets monthly. This forum is responsible for defining sustainability policies and guidelines for the Private Clients unit, as well as following up on our sustainability analysts' recommendations concerning the Private Clients unit's sustainable investment universe.
- Sustainability is fully integrated into the Group risk taxonomy. The Finance and Risk Committee maintains the Group risk framework into which sustainability risks, including climate-related risks, are integrated. Its responsibilities include:
 - Monitoring the Group's risk profile to ensure it remains within the defined tolerance
 - Overseeing the good governance of our internal control system
 - Monitoring investments excluded or restricted by funds' and client portfolios' sustainable investment criteria, ensuring such criteria are implemented effectively
 - Managing Group-level overrides to investment exclusions and restrictions, ensuring companies subject to overrides are treated consistently
- Our Group CSR Forum ensures that our non-investment-related actions, operations and policies are aligned with our sustainability philosophy.

2. Strategy

Recommended disclosure

- A) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term
- B) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning
- C) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario

As wealth and asset managers, our role is to support our clients in preserving and growing their wealth and invested assets.

Lombard Odier has set up processes for identifying, assessing and responding to climate-related risks and opportunities, both at operational and investment level. Our sustainability governance oversees these processes.

We define the following time horizon:

- Short-term: 1-3 years
- Medium-term: 3-15 years
- Long-term: 15+ years

Climate-related risks – Operations

At the operational level, Lombard Odier group functions are responsible for identifying climate-related risks and opportunities relating to the functioning of our business, such as business continuity and the transition to net-zero operations.

Transitional risk

Description	This includes the costs Lombard Odier will face in reducing our emissions, including potential future costs of investment in lower-carbon technologies.
Time horizon	Medium term
Magnitude of impact	Low
How the risk is managed	Our Corporate Sustainability team is responsible for the implementation of our transition plan for net-zero operations. Progress on the plan is closely followed and published annually. Climate-efficient measures relating to, for example, our physical buildings, including mitigation and adaptation possibilities, are identified jointly with, among others, our Corporate Services and Facility Management teams. Material improvements are identified and implemented when possible. Our Risk and Finance teams are kept informed.

Physical risk

Description	Extreme weather events are on the rise and may affect Lombard Odier's offices in the 25+ countries where we are present. They may also affect our employees' ability to travel or to come into the office. While direct damage may be insurable, we focus on the impact that physical risk has on our business continuity.
Time horizon	Medium-Long term
Magnitude of impact	Low
How the risk is managed	Our Corporate Services and Risk units assess the risk to our business continuity in the event of a climate-related incident with potential negative impact on our buildings and our ability to run our business. It has been determined that our contingency plans and backup systems are robust enough to allow Lombard Odier to continue our business of servicing our clients in the event of such a climate-related material incident. Our Technology & Operations unit identifies, assesses and monitors any risks that may affect the functioning of our IT systems relating to our operations, investment activities and, therefore, the overall functioning of our business.

Reputation risk

Description	This risk translates into a negative perception (image, trust) of business practices or internal controls, which could ultimately have an impact on Lombard Odier's financial results.
Time horizon	Short-Medium term
Magnitude of impact	Medium
How the risk is managed	We carefully manage reputation risk, diligently apply our policies and have explicit processes for integrating sustainability assessments in our supply chain decisions, marketing, engagements and overall operational decisions.

Climate-related risks – Investments

We are a diversified wealth and asset management firm with a core conviction that the current economic system is experiencing a number of system changes that will result in an economy that is net zero, nature-positive, socially constructive and digitally enabled. Our sustainability research team conducts in-depth research on such system changes to support our investment approach in our asset management arm. Our private clients business benefits from this research. The team has also developed systematic measurement capabilities (Implied Temperature Rise and climate stress-testing) to identify, assess and monitor climate-related risks and opportunities in our portfolios.

On our investment side, we define three major climate-related risks that could impact businesses and investees:

Transitional risk

Description	This includes the costs companies will face in reducing their emissions, linked to costs of investment in lower-carbon technologies, or the carbon taxes companies will face in the alternative. It also includes the risks of demand destruction in sectors threatened by alternative products or the risk of higher taxation. On the flipside, some sectors may be exposed to revenue opportunities as well.
Time horizon	Medium term
Magnitude of impact	Medium-High
How the risk is managed	We believe businesses and assets that are on a viable pathway to achieve net-zero status and successfully manage transition risks will benefit from premium valuations versus their peers and may enjoy cheaper and more plentiful access to capital in the medium/long term. As investors, it is also vital to understand the trajectory of all companies in our portfolios to avoid exposure to crippling 'stranded assets' and to identify the most valuable investment opportunities, not only to 2050 but also in the intermediate years. To identify risks and opportunities arising from the climate transition, we use our Implied Temperature Rise (ITR) and Climate Value Impact (CVI) metrics.

Physical risk

Description	Even in a best-case scenario, our climate is likely to change significantly – and more so if we fail to take adequate action. Extreme weather events are already on the rise and are likely to continue to intensify in the coming decades, requiring adaptation efforts to ensure resilience of infrastructure and preparedness of business models. Direct damage may be insurable, but the indirect damage from wider business disruption often remains uninsured.
Time horizon	Medium term
Magnitude of impact	Medium
How the risk is managed	We conduct in-house assessments for physical risk exposure, relying on geospatial data and climate models. To identify risks and opportunities arising from the climate transition, we use our ITR and CVI metrics.

Liability risk

Description	Companies and their directors may face a variety of legal claims related to responsibility for climate damage linked to historical emissions, inadequate disclosures of climate-related risk, and negligence with respect to adaptation to physical risks and changing market environments. Some of these may be insurable, some may not. The analysis of such risks requires forward-looking, judgmental analysis of industry and geographical transition pathways.
Time horizon	Long term
Magnitude of impact	Low–Medium
How the risk is managed	Our sustainability experts provide our investment teams with the required analysis and tools to make informed judgements regarding the progress and challenges of companies they invest in.

In addition to the climate-related risk described above, we assess and consider the following sustainability-related risks:

Regulatory change

Description	Current and emerging regulation, including but not limited to climate, is assessed as part of our regulatory risk review. The market needs to adapt to accelerating climate-risk disclosure requirements, anticipate future demands such as reporting on implied temperature rise, and monitor changes in carbon-pricing regimes.
Time horizon	Short-Medium term
Magnitude of impact	Medium
How the risk is managed	We mitigate regulatory risk by monitoring legislative and regulatory requirements across all relevant jurisdictions. Specific working groups and projects, with representation of business, legal, risk and compliance teams, are set up to assess and implement significant regulatory developments. Assessments factor in drivers, impact, timing, cost and training needs.

Reputation risk

Description	This risk translates into a negative perception (image, trust) of business practices or internal controls, which could ultimately have an impact on Lombard Odier's finances.
Time horizon	Short term
Magnitude of impact	Medium-High
How the risk is managed	We carefully manage reputation risk, diligently applying our policies and having an explicit process for integrating the sustainability assessment in our investment process. Further, we assess the reputational risk of companies that we are considering investing in via a screening based on controversy data and restrictions on investment in certain high-risk activities.

Climate-related opportunities – Operations

Operational resilience and cost efficiency

Description	We identify climate-related sustainability opportunities that increase our operational resilience and which may also improve our operational cost efficiency. Each has a structural impact that begins upon implementation and is expected to last for a number of years.
Time horizon	Medium-Long term
Magnitude of impact	Medium

How the opportunity is identified	Lombard Odier is a Certified B Corporation® and we have, since our initial certification in 2019, integrated the results of our B Impact Assessment into our sustainability strategy. We are continuously aiming for tangible improvements across the five B Corp™ impact areas. Other frameworks that help us identify opportunities include the sustainable construction certifications we aim to achieve for the construction of our new global headquarters: Standard Nachhaltiges Bauen Schweiz (SNBS), Minergie-P and BREEAM®. Identified opportunities include: • Increase energy efficiency of our offices through improved isolation as well as solar panel integration • Preference for suppliers that have net-zero plans in place, have themselves identified operational efficiency opportunities, and demonstrate a certain level of resilience • Supporting low-carbon mobility for our employee commuting aligns with national climate goals and results in less car-reliant neighbourhoods • Using a renewable thermal heating and cooling solution at our new global headquarters eliminates the use of traditional air conditioning • Collection of rain water for use in the operations of our new global headquarters in Geneva • Reduction of use of paper and single-use plastics • Circular approach to reduce waste, whether related to electronics, food or other products • Efficient business travel that reduces travel-related emissions
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Climate-related opportunities – Investments

Products and services	
Description	Allocating capital to: • firms with business models that are better aligned to the transition (e.g., those firms with credible and robust climate transition plans); and • companies with potential for ‘green alpha’ (where we believe these companies stand to benefit materially, and to a larger extent than anticipated by the market, from the environmental transition).
Time horizon	Short-Medium term
Magnitude of impact	Medium

How the opportunity is identified

We believe that, as investors, we must answer two fundamental questions related to the transition.

First, we believe we must maintain a consistent view as to where companies are on their own sustainability journey – according to today’s definition of ‘sustainability’ – and the remaining challenges still to be addressed. To assess which companies meet our definition of sustainability, we consider whether companies are making a relevant contribution to environmental or social transitions, are appropriately managing their operations and avoiding significant harm, and have an appropriate governance structure.

Second, we believe that, as investors, we must understand the extent to which companies are financially exposed to the transition. This involves assessing companies’ potential risks and returns to determine whether the transition to a more sustainable economy serves as a tailwind or a headwind. We can approach such assessments from the perspective of risk management and promoting resilience within a portfolio, or as a potential source of additional returns in our high-conviction strategies.

One of the tools we consider when identifying climate-related opportunities is Lombard Odier’s Implied Temperature Rise (ITR) metric, which aims to assess the expected pace of decarbonisation across individual companies, sectors and portfolios. We quantify the temperature trajectory of individual companies within our investment universe, which allows us to assess the degree of alignment of companies to the decarbonisation pathways implied by the Paris Agreement goals, which seek to limit global warming to 1.5-2 °C. For example, a company that is on a trajectory more aligned to a 3 °C increase might be cutting its direct and indirect CO₂ and greenhouse gas emissions to some extent but is not decarbonising at a pace sufficient to meet the goals set by the Paris Agreement. This may lead to, inter alia, more stringent operating circumstances, loss of competitiveness, restricted growth prospects and asset stranding, all having a negative impact on future profitability.

This analysis will allow us to align portfolios by favouring companies best positioned to capitalise on the full spectrum of the investable opportunities represented by this transition, and identify specific and systemic risks for those companies that have not yet reacted to the urgency and nature of the transition.

Lombard Odier's ITR framework allows us to strategically analyse temperature trajectories across companies and portfolios. The ITR framework enables us to assess the alignment of our corporate debt and equity portfolios to the transition and the financial implications from the transition on companies and portfolios. When implementing this metric in our investment strategies, we aim to maximise opportunities and reduce climate risk in a decarbonising global economy, seeking investments in companies that are leading the way in the transition to net zero through ambitious, credible decarbonisation objectives. Rather than excluding companies, our approach embraces every sector – not just those whose emissions are already low. It is all about mitigating transition risk, recognising that only economy-wide decarbonisation can achieve a net-zero future and deploying capital to those most aptly positioned to make the transition happen.

Climate-related scenario analysis

Our climate-related scenario analysis is aimed at measuring the change in portfolio market valuation subject to climate-related risk and linked to transition and physical risks. We assess three scenarios:

- Disorderly transition > ensuing from rapid global action and policies, and materialising over the medium-term business planning horizon that results in achieving a temperature increase being kept below 2 °C (relative to pre-industrial levels), but only following a disorderly transition. In this scenario, transition risk is maximised.
- Orderly transition > broadly in line with the Paris Agreement. This involves a maximum temperature increase being kept well below 2 °C (relative to pre-industrial levels) with the economy transitioning in the next three decades to achieve carbon neutrality by 2050 and greenhouse-gas neutrality in the decades thereafter.
- Failure to transition > a scenario with failed future improvements in climate policy, reaching a temperature increase in excess of 4 °C (relative to pre-industrial levels) by 2100 assuming no transition and a continuation of current policy trends. Physical climate change is high under this scenario, with climate impacts for these emissions reflecting the riskier (high) end of current estimates.

In our climate-related scenario analysis, we use customised transition scenarios based on Intergovernmental Panel on Climate Change (IPCC) scenarios, which provide insights into the required pace of decarbonisation and the expected temperature that would result from a given level of cumulative emissions, amended for additional granularity based on models developed by CTI/ClimateWorks/EUCalc.

We use climate-related scenarios to understand:

- a) the alignment of companies' emission trajectories and targets to the objectives of the Paris Agreement; and
- b) the exposure of our strategies to climate-related risks and the potential financial impact that could arise from climate change in line with national requirements, including those of the Bank of England, for climate-scenario analysis and stress testing in our different jurisdictions.

Impact of climate-related risks and opportunities on financial planning

Climate-related risks and opportunities have influenced our financial planning mainly through:

- **Direct costs:** The firm has invested in building a substantial sustainability research team and in partnerships to deeply understand the system changes required to transition the global economy. On the operational side, we aim to identify climate-related improvements that are also cost-efficiency measures.
- **Capital expenditures:** Our new headquarters will bring all of our Geneva-based employees together under one roof in a space designed to promote collaboration, synergies and innovation. This building is a key component of Lombard Odier's vision and business strategy to build the bank of the future by leveraging our core values: sustainability, innovation and long-term thinking. A sustainable construction needs a framework, and we aim to achieve three sustainable construction certifications: Standard Nachhaltiges Bauen Schweiz (SNBS), Minergie-P and BREEAM®. These certifications measure the environmental, social and economic sustainability performance of buildings, including climate resilience. Certain costs relating to these certifications would not have been incurred if we did not aim for a sustainable building in line with our vision and reputation.
- **Capital allocation:** We use our understanding of the transition to a net-zero economy to inform our investment decision-makers on climate-related risks and opportunities. By providing metrics to gauge the temperature alignment of a portfolio and whether it is aligned with the Paris Agreement and a net-zero economy, we are able to understand which areas of our portfolios are on the right decarbonisation pathways and which are lagging behind. In this way, we are able to identify investment opportunities in the climate space and avoid exposure to stranded assets and other economic risks, potentially enhancing returns for our investors.

3. Risk Management

Recommended disclosure

- A) Describe the organisation's processes for identifying and assessing climate-related risks
- B) Describe the organisation's processes for managing climate-related risks
- C) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management framework

At the Lombard Odier Group level, we have incorporated sustainability into our risk management framework and implemented it throughout the Group. Our framework is built around six pillars:

- Risk governance
- Risk organisation
- Risk culture
- Risk strategy and tolerance
- Risk identification and assessment
- Operational resilience

We base our operational risk framework on the 'three lines of defence' model.

Operational level

Lombard Odier Group functions are responsible for managing climate risks relating to our operations, including our business continuity and the transition to net-zero operations.

- Our Corporate Services unit assesses the risk to our business continuity in the event of a climate-related incident with potential negative impact on our buildings and our ability to run our business. It has been determined that our contingency plans and backup systems are robust enough to allow Lombard Odier to continue our business of servicing our clients in the event of such a climate-related material incident.
- Our Corporate Sustainability team is responsible for the implementation of our transition plan for net-zero operations. Progress on the plan is closely followed and published annually. Climate-efficient measures relating to, for example, our physical buildings, including mitigation and adaptation possibilities, are identified jointly with, among others, our Facility Management teams. Material improvements are identified and implemented when possible.
- Our Technology & Operations unit identifies, assesses and monitors any risks that may affect the functioning of our IT systems relating to operations, investment activities and, therefore, the overall functioning of our business.
- Our Procurement team, supported by the Corporate Sustainability team, has introduced a risk framework designed to identify potential sustainability risks, including climate-related risks, within our supply chain. This is formalised through the integration of sustainability topics into our due diligence process and our use of an advanced machine learning external platform, which provides intelligent data on existing and potential suppliers.

Investment level

The investment process incorporates climate-related risk identification and assessment by analysing factors such as regulatory changes, physical risks and transition risks. We consider climate-related risks to be relevant for the majority of asset classes. This involves evaluating the impact of climate change on industries, companies and specific assets in all strategies. Risk assessment may be quantitative, qualitative or a combination of both.

To ensure these aspects are correctly assessed, multiple sources of data, coupled with an in-house-developed model, are used to track specific data points, such as greenhouse gas emissions, energy consumption, water usage and waste generation. Additionally, scenarios analysis may be conducted to evaluate the resilience of investment portfolios under different climate scenarios, such as a 2 °C or 4 °C warming trajectory.

By developing this comprehensive approach, which integrates climate-related risks identification and assessment into investment decision-making, investment teams can better navigate the challenges and opportunities presented by climate change while promoting long-term sustainable and resilient investment outcomes.

Monitoring and managing climate-related investment risks

Risk management teams play a critical role in monitoring climate-related risks effectively, and clear governance defining roles and responsibilities for managing these risks within the overall risk management framework is essential.

The first line of defence applies monitoring mechanisms to track climate-related risks and gauge the exposure of portfolios to climate-related risks over time using both quantitative and qualitative indicators. Investment teams source dedicated assessment and company screening information with the support of the Sustainability Research Team.

The second line of defence team applies independent post-trade controls to ensure the principles disclosed in prospectuses are respected and aligned with climate-related risks. Dedicated dashboards on sustainability risks providing clear and detailed metrics are reviewed on a daily basis to make sure strategies are fully integrating climate risk indicators.

More broadly, the Lombard Odier Group Risk function monitors Lombard Odier Investment Managers (LOIM) Portfolio Managers, Private Clients Investment Solutions Analysts, Client Portfolio Advisors and Client Portfolio Managers, as well as Bankers, to ensure they mitigate the risks related to selection, investment or advice to invest in specific excluded or restricted assets and sectors. These involve, as an example, companies deriving more than 10% of their revenue from thermal coal extraction or power generation, Arctic oil and gas exploration, tar sands and shale energy extraction. These restrictions, applicable to all of Lombard Odier Group, are screened and identified by LOIM and by Private Clients Portfolio Managers through automatic pre-trade controls in their portfolio management systems, which are fed by sustainability assessment tools and data provided by the Sustainability Research Team.

4. Metrics and targets

Recommended disclosure

- A) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process
- B) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks
- C) Describe the targets used by the organisation to manage climate-related risks and opportunities and to perform against targets

At Lombard Odier Group level, we use a number of metrics to measure and monitor our environmental impact. We calculate climate-related metrics using the GHG Protocol standards.

The table below includes Lombard Odier Group's Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions for the period 1 January 2024 to 31 December 2024.

GHG Emissions	Unit	Value (2024)
Scope 1	tCO ₂ e	1,299
Scope 2	tCO ₂ e	714
Scope 3	tCO ₂ e	6,020
Total GHG emissions (Scopes 1, 2 & 3)	tCO ₂ e	8,033

Lombard Odier Group has committed to achieving net zero for its operations by 2030. This means that, by 2030, our net impact on the environment from our operations' emissions would be zero. By the end of 2024, we had reduced our Scope 1 and 2 emissions by 35% since our base year 2019. Please refer to the 'Reducing our footprint' section of our Group Sustainability Report for further details.

We do not include Scope 3 Category 15 (emissions from Investments) in our published carbon footprint. We focus on our portfolio companies' trajectory towards the goal of the Paris Agreement to hold the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursue efforts to limit the temperature increase to 1.5 °C above pre-industrial levels. We refer to the section 'Our approach to sustainable investing' in our Sustainability Report for details on Lombard Odier's approach to investing in companies that are aligned with the transition towards a net-zero, nature-positive, socially constructive and digitally enabled economy.

Disclosure

Swiss Ordinance on Climate Disclosures

Transition Plan

As per the Swiss Ordinance on Climate Disclosures, we outline our transition plan to achieve net zero in line with the Swiss climate goals. Our transition plan for Scope 1 and Scope 2 emissions is included herein. We monitor regulatory developments regarding the structure and expected content of roadmaps to be presented by financial institutions for the next reporting cycles. We use the Transition Plan Taskforce (TPT) Disclosure Framework as a reference to inform the preparation of our report. The TPT provides a structure for the aims of a transition plan: ambition, action and accountability. We calculate our carbon footprint using the Greenhouse Gas (GHG) Protocol standards.

1. Foundations

Strategic ambition

Lombard Odier committed in 2021 to net zero by 2030 for its operations. This means that, by 2030, the net impact on the environment from our operations' emissions would be zero. Through the 2015 Paris Agreement, world governments have committed to curbing global temperature rise to well below 2 °C above pre-industrial levels and pursuing efforts to limit warming to 1.5 °C. In order to achieve this, greenhouse gas (GHG) emissions must halve by 2030 and come down to zero by 2050.

Our greenhouse gas emissions are outlined in the section 'Environmental footprint of our operations' in our Sustainability Report. In 2024, our Scope 1 and Scope 2 emissions totalled 2,013 tCO₂e, a 35% decrease since our base year 2019 and a 5% year-on-year decrease since 2023.

In 2025, we will perform a granular review of our net-zero plan to align our year-on-year projections with, among other factors, updated industry decarbonisation data, business travel patterns and developments in real-estate energy efficiency. This will ensure continued feasibility and will fine-tune the calibration of efforts required to achieve realistic targets. We will benchmark our metrics to peers.

Key assumptions and analyses

- Our Scope 1 and Scope 2 emissions derive from (i) energy use and (ii) fugitive emissions from refrigerant gases used in air conditioning systems in our 29 offices in 19 countries.
- We analyse energy efficiency improvement possibilities in our offices, as well as the potential to use renewable energy.
- We analyse the potential impact of moving certain office locations, including energy efficiency of buildings and the timing of any move.

- We observe a number of regulatory changes and local or national environmental policy changes that can affect our emissions, for example, New York City Local Law 97 aiming to drive emissions cuts in buildings, the Government of Bahamas National Energy Policy aiming to expand solar energy capacity to 30% of total energy production by 2033, the UK Energy Performance of Buildings Framework, as well as a number of local regulations in Switzerland and Europe. We expect these regulations to impact the decarbonisation of the real estate sector.
- When estimating the potential energy efficiency of our new global headquarters, we took into account meteorological factors including the wind streams on Lake Geneva, expected rain fall and sun exposure.

2. Implementation strategy

Business operations

Office moves

Each time we establish an office in a new location, or we move an existing office, we consider whether space in a building with BREEAM®, LEED or a comparable local sustainable construction label is a feasible option. Currently, six of our offices are in buildings with a sustainable construction label. Our new global headquarters in Geneva is expected to be BREEAM®- and SNBS-certified at the highest levels, as well as Minergie-P-certified.

We have identified three offices where moves have a material positive impact on emissions, and three offices where moves result in an additional positive impact.

Renewable electricity contracts

Whenever feasible, we prioritise renewable electricity contracts.

In 2024, 83% of the overall electricity we consumed globally came from renewable sources, an increase from 82% in 2023.

Optimised consumption

We aim for the installation of LED lights in our offices when feasible. LED lights reduce energy consumption for lighting by approximately 80-90% compared to incandescent bulbs. Compared to fluorescent lighting, they achieve 50-60% savings.¹² The rollout of LED lights depends on cost and acceptance by landlords of such changes.

It is important to note that some of our offices are based in historical buildings where major modifications are not possible. Also, we are reliant on the building owners, where we are tenants, for approving installation of LED lights or other sustainable solutions.

We are the owner of our global headquarters in Geneva, with a moving-in date in 2025. This will allow us to implement automation systems with sensors, ensuring efficient use of energy and water. Through dialogue with landlords, we aim to install smart measuring systems in other offices when possible and technically feasible.

¹² 'Targeting 100% LED lighting sales by 2025 – Analysis', IEA

IT

We have implemented policies to optimise energy consumption in constantly powered devices, such as activating low-power modes on laptops and implementing automated evening shutdowns. We have also eliminated desktops and other devices, transitioning exclusively to laptops. This allowed us to reduce the overall number of devices we own while increasing mobility. Meanwhile, our current data centres and those at our future headquarters comply with the latest sustainability standards, especially around heat recovery, re-use solutions and an intelligent cooling system that optimises energy consumption.

Products and services

We recognise that the allocation of capital by banks has a significant impact. For information on our investments' impact, see section 'Our approach to sustainable investing' in our Sustainability Report.

Policies

See section 'Responsible business conduct' in our Sustainability Report.

3. Engagement strategy

In addition to industry decarbonisation, our Scope 1 and Scope 2 emissions reduction path is reliant on the decisions of the building owners of the properties where our offices are located. We also rely on the actions of our employees and on improvements made in our offices.

We communicate on a continuous basis on daily actions that everyone can do to reduce electricity use in an office. We work with our global offices to identify energy reduction measures. We aim to instil a sense of responsibility across all business units in terms of our employees' everyday actions and the impact they have on our CO₂e emissions.

In many of our offices, we engage in discussions with the building owner or manager. The aim is a collaborative approach to energy efficiency improvements, which benefits both Lombard Odier as a tenant and also the overall building. We notice that, in many countries, the building owners are receiving the same demands for data transparency and granularity, as well as for engagement, from other tenants in the buildings where our offices are located.

Finally, when possible, we engage with local authorities and businesses to identify wider scale improvement solutions and related innovative technologies.

Our external engagement relating to Scope 1 and Scope 2 emissions is part of our overall engagement strategy. At Lombard Odier, our approach to partnerships and external engagement reflects our belief that banks play a pivotal role in our economy and society. See section 'Partnerships and external engagement' in our Sustainability Report.

4. Metrics and targets

See section 'Environmental footprint of our operations' in our Sustainability Report.

5. Governance

Lombard Odier's net-zero plan is monitored by the Corporate Sustainability team in close collaboration with the Corporate Services department. Energy efficiency improvement actions are identified and implemented through local facility management teams and at Group level.

Lombard Odier's Board of Managing Partners is kept updated on the annual carbon footprint analysis per office and on a consolidated level, as well as on the progression of our net-zero plan. The Board of Managing Partners validates our Sustainability Report and our net-zero plan.

For further details, see section 'Sustainability governance' in our Sustainability Report.

As a Certified B Corporation®, Lombard Odier aims for a high level of sustainability integration throughout our operations, and we have integrated the results of our B Impact Assessment into our sustainability strategy. See sub-section 'B Corp™' in our Sustainability Report.

Disclosure

Swiss Code of Obligations Art. 964a ff reference table

This table identifies information provided throughout this Report according to Article 964a ff of the Swiss Code of Obligations. It references this Sustainability Report (SR).

Topics and disclosure requirements	Lombard Odier disclosure
Business model description	p.8 SR
Materiality assessment	p.11-12 SR
Main performance indicators	p.22-29, 39-47, 55-57 SR
Coverage of subsidiaries	p.13 SR
References to national, European or international regulations	lombardodier.com/legal-information lombardodier.com/sfdr
Environmental matters	
Climate change, energy transition	p.17, 21, 22-29, 57, 59-72 SR
Decarbonisation, biodiversity	p.22-29, 59-72 SR
Social issues	
Sustainability and impact strategy	p.22-29, 59-72 SR
Engagement with local communities	p.21, 46, 75-79 SR
Employee-related issues	
Human capital development	p.17, 40-44 SR
Workforce diversity	p.39, 40, 45-46, 55-56 SR
Respect for human rights	
Human rights	p.16-17, 19 SR
Combating corruption	
Anti-corruption	p.16-17, 42, 85 SR

GRI Content Index

Lombard Odier has reported the information referenced in this GRI index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards. This index references this Sustainability Report (SR); our 2024 Financial Report (FR); our website, LombardOdier.com; and our 2024 Basis of Preparation (BP).

GRI reference	GRI standard	Lombard Odier disclosure
GRI 2: General Disclosures 2021		
The organisation and its reporting practices		
2-1	Organisational details	p.8, 49, 81-86, 116 SR p.7-12 FR
2-2	Entities included in the organisation's sustainability reporting	p.13 SR p.1 BP
2-3	Reporting period, frequency and contact point	p.12-13, 118 SR
2-4	Restatement of information	p.7 BP
2-5	External assurance	p.113-117 SR
Activities and workers		
2-6	Activities, value chain and other business relationships	p.8-9, 20-21, 35-37, 49-51, 59-89 SR
2-7	Employees	p.39-47 SR
Governance		
2-9	Governance structure and composition	p.83-84 SR, 7-12 FR
2-10	Nomination and selection of the highest governance body	p.7-12 FR
2-11	Chair of the highest governance body	p.7 FR
2-12	Role of the highest governance body in overseeing the management of impacts	p.83 SR, 8-9 FR
2-13	Delegation of responsibility for managing impacts	p.83-84 SR
2-14	Role of the highest governance body in sustainability reporting	p.83-84 SR, 8-9 FR

GRI reference	GRI standard	Lombard Odier disclosure
GRI 2: General Disclosures 2021		
2-15	Conflicts of interest	lombardodier.com/files/live/sites/loportail/files/Documents/Disclaimers/Swiss/2018/ConflictsOfInterestPolicy.EN.pdf
2-16	Communication of critical concerns	p.13, 83-84 SR
2-17	Collective knowledge of the highest governance body	p.7-12 FR
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	p.4, 59-72 SR
2-23	Policy commitments	p.16-19 SR
2-24	Embedding policy commitments	p.16-19 SR
2-26	Mechanisms for seeking advice and raising concerns	p.83 SR
2-27	Compliance with law and regulations	lombardodier.com/legal-information
2-28	Membership associations	p.52 SR
Stakeholder engagement		
2-29	Approach to stakeholder engagement	p.49-51, 73 SR
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	p.11-12 SR
3-2	List of material topics	p.11-12 SR
GRI 201: Economic performance		
3-3	Management of material topics	p.11-13, 83-84 SR
201-1	Direct economic value generated and distributed	p.17-20 FR
201-3	Defined benefit plan obligations and other retirement plans	p.39 FR
GRI 203: Indirect economic impacts		
3-3	Management of material topics	p.11-13, 83-84 SR
203-1	Infrastructure investments and services supported	p.59-79 SR, 17-49 FR
203-2	Significant indirect economic impacts	p.30-33, 40, 59-72 SR
GRI 205: Anti-corruption		
3-3	Management of material topics	p.11-13, 83-84 SR

GRI reference	GRI standard	Lombard Odier disclosure
GRI 205: Anti-corruption		
205-2	Communication and training about anti-corruption policies and procedures	p.16, 42, 86 SR
205-3	Confirmed incidents of corruption and actions taken	p.16 SR
GRI 302: Energy		
3-3	Management of material topics	p.11-13, p.83-84 SR
302-1	Energy consumption within the organisation	p.25, 57 SR
302-3	Energy intensity	p.57 SR
302-4	Reduction of energy consumption	p.25 SR
GRI 304: Biodiversity		
3-3	Management of material topics	p.11-13, 83-84 SR
304-3	Habitats protected or restored	p.32-33 SR
GRI 305: Emissions		
3-3	Management of material topics	p.11-13, 83-84 SR
305-1	Direct (Scope 1) GHG emissions	p.24 SR
305-2	Energy indirect (Scope 2) GHG emissions	p.24 SR
305-3	Other indirect (Scope 3) GHG emissions	p.24 SR
305-4	GHG emissions intensity	p.57 SR
305-5	Reduction of GHG emissions	p.22-29 SR
GRI 306: Waste		
3-3	Management of material topics	p.11-13, 83-84 SR
306-3	Waste generated	p.26 SR
GRI 401: Employment		
3-3	Management of material topics	p.11-13, 83-84 SR
401-1	New employee hires and employee turnover	p.46-47, 56 SR
401-3	Parental leave	p.45, 56 SR
GRI 403: Occupational health and safety		
3-3	Management of material topics	p.11-13, 83-84 SR
403-6	Promotion of worker health	p.45 SR

GRI reference	GRI standard	Lombard Odier disclosure
GRI 404: Training and education		
3-3	Management of material topics	p.11-13, 83-84 SR
404-1	Average hours of training per year per employee	p.39, 42, 56 SR
404-2	Employee skills enhancement and transition assistance programmes	p.40-44 SR
404-3	Percentage of employees receiving regular performance and career development reviews	p.40, 45 SR
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	p.39, 55, 56 SR, 7-12 FR
GRI 417: Marketing and labelling		
3-3	Management of material topics	p.11-13, 83-84 SR
417-1	Requirements for product and service information and labelling	p.61, 65 SR lombardodier.com/legal-information

Independent practitioner's limited assurance report

on selected indicators 2024 and non-financial disclosures included in the Sustainability Report 2024 to the Board of Managing Partners of Compagnie Lombard Odier SCmA

Geneva, Switzerland

We have been engaged by the Board of Managing Partners of Compagnie Lombard Odier SCmA (the “Company”) to perform assurance procedures to provide limited assurance on selected indicators 2024 (referred to hereafter as the “Selected Indicators 2024” and summarised in Table A) as well as the selected non-financial Disclosures 2024 presented in the 2024 GRI Content Index and as referenced in the Swiss Code of Obligations reference table on page 67 applying article 964b paragraph 3 CO (referred to hereafter as “Selected Non-Financial Disclosures 2024” and summarised in Table B) included in the Sustainability Report 2024 of Compagnie Lombard Odier SCmA and its subsidiaries (the “Group”).

The Selected Indicators 2024 and the Selected Non-Financial Disclosures 2024 were prepared by the Company based on its sustainability reporting guidelines, which are based on the “GRI Standards” published in 2021 by the Global Reporting Initiative, the Greenhouse Gas Protocol Initiative Corporate Standards (Revised Edition) (hereafter the “reporting Criteria”) as well as the disclosure requirements of Article 964b of the Swiss Code of Obligations (“CO”). The reporting Criteria together with assumptions and estimates are presented and made available in the document «Lombard Odier 2024 Sustainability Report - Basis of Preparation » on the Company’s website <https://www.lombardodier.com/corporate-sustainability>.

Inherent limitations

The accuracy and completeness of the Selected Indicators 2024 and the Selected Non-Financial Disclosures 2024 (including the GHG statement) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data and non-exhaustive related legal and scientific definitions. In addition, the quantification of the selected sustainability indicators 2024 is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the selected indicators 2024 (including GHG emissions) and the values needed to combine e.g. emissions of different gases. Our assurance report will therefore have to be read in connection with the document « Lombard Odier 2024 Sustainability Report - Basis of Preparation » used by Compagnie Lombard Odier SCmA, as well as the definitions and procedures disclosed therein.

Board of Managing Partners’ responsibility

The Board of Managing Partners of Compagnie Lombard Odier SCmA is responsible for preparing and presenting the selected indicators 2024 and non-financial disclosures in accordance with the document « Lombard Odier 2024 Sustainability Report - Basis of Preparation ». This responsibility includes the design, implementation and maintenance of the internal control system related to the preparation of the selected 2024 sustainability indicators (including GHG emissions) and non-financial disclosures that are free from material misstatement, whether due to fraud or error. Furthermore, the Board of Managing Partners is responsible for the selection and application of the reporting Criteria, including making assumptions and estimates, and adequate record keeping.

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PricewaterhouseCoopers SA is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Independence and quality management

We are independent of Compagnie Lombard Odier SCmA in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

PricewaterhouseCoopers SA applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance engagement and to express a conclusion on the selected indicators 2024 (including the GHG statement) (Table A) and the selected Non-Financial Disclosures 2024. We conducted our engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information" ("ISAE 3000") and the International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. Those standards require that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the Selected Indicators 2024 and the Selected Non-Financial Disclosures (including the GHG emissions) were not prepared, in all material aspects, in accordance with the reporting Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

We performed the following procedures:

- Gain an understanding of the structure of the Group's sustainability organisation and stakeholder engagement.
- Assessing the suitability in the circumstances of the Company's use of the reporting Criteria applied as explained in the "Basis for preparation" for the preparation of the Selected Indicators 2024 (Table A) and Selected Non-Financial Disclosures 2024 (Table B).
- Assessment of the presentation of the business model and of the description of the main risks associated with all the consolidated entities' activities, including where relevant and proportionate, of the risks associated with their business relationships, their products or services, against the reporting Criteria.
- Identification of risks of material misstatement in the Selected Indicators 2024 (Table A) and the Selected Non-Financial Disclosures 2024 (Table B).
- Inspecting relevant documentation related to the preparation of the Selected Indicators 2024 (Table A) and the Selected Non-Financial Disclosures 2024 (Table B) and their application against the reporting Criteria.
- Interviewing representatives at Group level responsible for the data collection and reporting as well as other stakeholders involved in the reporting process.
- Performing tests on a sample basis of evidence supporting the Selected Indicators 2024 (Table A) and the Selected Non-Financial Disclosures 2024 (Table B).
- Reperformance of relevant calculations.
- Reconciliation of data sources with financial reporting data and other underlying records.
- Assessment of the presentation of the Selected Indicators 2024 (Table A) and the Selected Non-Financial Disclosures 2024 (Table B).

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the work we performed, nothing has come to our attention that causes us to believe that the Selected Indicators 2024 (Table A) (including the GHG statement) and the Selected Non-Financial Disclosures 2024 (Table B) as referenced in the Swiss Code of Obligations reference table applying article 964b paragraph 3 CO of Compagnie Lombard Odier SCmA for the year ended 31 December 2024 in the Sustainability Report 2024 are not prepared, in all material respects, in accordance with the reporting Criteria.

Reporting on other information

The other information comprises all information in the Sustainability Report 2024, other than the Selected Indicators 2024 (Table A) (including the GHG statement) and the Selected Non-Financial Disclosures 2024 (Table B). Such information has not undergone the assurance procedures conducted for the limited assurance engagement of the Selected Indicators 2024 (Table A) (including the GHG statement) and the Selected Non-Financial Disclosures 2024 (Table B), and accordingly, we express no conclusion on it.

Restriction of use and purpose of the report

This report is prepared for, and only for, the Board of Managing Partners of Compagnie Lombard Odier SCmA, and solely for the purpose of reporting to them on the results of our assurance engagement and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We permit the disclosure of our report, in full only and in combination with the Basis for Preparation (on the Company's website <https://www.lombardodier.com/corporate-sustainability>), to enable the Board of Managing Partners to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the Selected Indicators 2024 and the Selected Non-Financial Disclosures 2024, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the Board of Managing Partners of Compagnie Lombard Odier SCmA for our work or this report.

PricewaterhouseCoopers SA

Jean Sebastien Lassonde

Mathilde de La Pomélie

Geneva, 26 June 2025

Enclosures:

- Annex 1: Selected Indicators 2024 summarized in Table A
- Annex 2: Selected Non-Financial Disclosures 2024 summarized in Table B

‘The maintenance and integrity of Compagnie Lombard Odier SCmA’s website and its content are the responsibility of Compagnie Lombard Odier SCmA; the work carried out by us as the assurance practitioner does not involve consideration of the maintenance and integrity of the Compagnie Lombard Odier SCmA’s website, accordingly, we accept no responsibility for any changes that may have occurred to the reported Selected Indicators 2024 (including the GHG emissions) and the Selected Non-Financial Disclosures 2024 or « Lombard Odier 2024 Sustainability Report - Basis of Preparation » since they were initially presented on the website.

Table A
Selected Indicators 2024

Section in Lombard Odier Group's Sustainability Report	Relevant KPI	Page
Section 6 Reducing our footprint	Total tons of CO2e emitted by Lombard Odier Group and per collaborator (FTE)	p. 24
	Scope 1 CO2e emissions (in tons of CO2e)	p. 24
	Scope 2 CO2e emissions (in tons of CO2e)	p. 24
	Scope 3 CO2e emissions (in tons of CO2e)	p. 24
	Sources of Lombard Odier Group's emissions in tons of CO2e for:	
	- business travel	p. 25
	- energy	p. 25
	- waste	p. 26
	- supplier expenses	p. 26
	- employee commuting in Geneva;	p. 27
	- refrigerant leaks from air conditioning;	p. 28
	- food impacts of our corporate restaurant in Geneva	p. 28
	Selected sustainability achievements for:	
	- renewable electricity sources,	p. 29
	- electricity use globally,	p. 29
	- train travel in km	p. 29
	- flights in km	p. 29
Section 7 Our colleagues	2024 snapshot of our employees (men / women)	p. 39
	Number of nationalities	p. 39
	% of management positions held by women	p. 39
	Average employee tenure	p. 39
	% of employees who participated in at least one training session	p. 39
	Number of employees promoted	p. 39

Table B
Selected Non-Financial Disclosures 2024

Subject Matter Information	Reference
General aspects	
General sustainability information	
Governance structure and composition	GRI 2-9
Role of the highest governance body in overseeing the management of impacts	GRI 2-12
Delegation of responsibility for managing impacts	GRI 2-13
Statement on sustainable development strategy	GRI 2-22
Process to determine material topics	GRI 3-1
List of material topics	GRI 3-2
Description of the business model (art. 964b, al. 2, ch.1 CO)	
Organizational details	GRI 2-1
Activities, value chain and other business relationships	GRI 2-6
Policies adopted, including the due diligence applied (art. 964b, al. 2, ch. 2 CO)	
Management of material topics - p. 16-18 Sustainability Report 2024	GRI 3-3 (c)
Environmental matters	
Key performance indicators (art. 964b, al.2, ch. 5 CO)	
Energy consumption within the organization	GRI 302-1
Energy intensity	GRI 302-3
Direct (Scope 1) GHG emissions	GRI 305-1
Energy indirect (Scope 2) GHG emissions	GRI 305-2
Other indirect (Scope 3) GHG emissions	GRI 305-3
GHG emissions intensity	GRI 305-4
Reduction of GHG emissions	GRI 305-5
Employee-related matters	
Key performance indicators (art. 964b, al.2, ch. 5 CO)	
New employee hires and employee turnover	GRI 401-1
Parental leave	GRI 401-3
Average hours of training that the organization's employees have undertaken during the reporting period, by gender and employee category	GRI 404-1
Programs for upgrading employee skills and transition assistance programs	GRI 404-2
Percentage of employees receiving regular performance and career development reviews	GRI 404-3
Diversity of governance bodies and employees	GRI 405-1
Social matters	
Key performance indicators (art. 964b, al.2, ch. 5 CO)	
Direct economic value generated and distributed	GRI 201-1
Infrastructure investments and services supported	GRI 203-1
Significant indirect economic impacts	GRI 203-2
Combating corruption	
Key performance indicators (art. 964b, al.2, ch. 5 CO)	
Communication and training about anti-corruption policies and procedures	GRI 205-2
Confirmed incidents of corruption and actions taken	GRI 205-3

Get in touch

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More on Corporate Sustainability at Lombard Odier and our full report here:
LombardOdier.com/corporate-sustainability

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