Human Rights Statement 2026

Our Human Rights Statement – overarching information

Our Human Rights Statement shows UBS's commitment to respecting internationally recognized human rights across our firm. The responsibility of business enterprises to respect human rights refers to internationally recognized human rights – understood, at a minimum, as those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Our Statement shows the structures (governance, policies) and mechanisms (procedures, processes) UBS has in place to support its commitment. UBS also publishes a Modern Slavery and Human Trafficking Statement pursuant to the UK Modern Slavery Act 2015 and to the Australian Modern Slavery Act 2018;[1] principal adverse impacts statements pursuant to the EU Sustainable Finance Disclosure Regulation;[2] and information related to the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor.[3]

The purpose of our Human Rights Statement

We acknowledge that our business activities may have a positive, as well as negative impact on human rights. Our Human Rights Statement demonstrates our desire to maximize positive impacts on society and reduce, as far as possible, actual and potential negative impacts on society. This is in line with our firm's key pledges, notably the UN Global Compact (UNGC).[4] The Statement also reflects the elements of the UN Guiding Principles on Business and Human Rights (UNGPs).[5] In this Statement we outline what we do and what we avoid in order to respect human rights.

Who looks after our Human Rights Statement?

Our approach to human rights is overseen by the Board of Directors of UBS Group AG, notably by the Corporate Culture and Responsibility Committee. Our firm's Group Executive Board (GEB) drives our efforts pertaining to human rights. Other management bodies, including our Risk, Compliance, Human Resources (HR) and Corporate Services functions, are responsible for the implementation of our approach to human rights.

We regularly review our Human Rights Statement

Our Human Rights Statement is not set in stone. In the spirit of continuous improvement, it is subject to a regular review process. As part of the process, we consider our changing business impacts and risks, as well as developments and challenges pertaining to human rights, with the aim of improving our understanding of how to manage these. Annually, we undertake a review of this Statement and update it with any changes deemed necessary.

1 See Modern Slavery and Human Trafficking Statement at *ubs.com/sustainability-reporting*

2 See *https://www.ubs.com/global/en/legal/sfdr.html.*

3 Refer to the Supplement to the UBS Group Sustainability Report 2025, available at *ubs-com/sustainability-reporting*, for the UBS Group's approach to the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour.

4 The UNGC is founded in the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the UN Convention Against Corruption.

5 The UNGPs are grounded in recognition of: (a) States' existing obligations to respect, protect and fulfil human rights and fundamental freedoms; (b) The role of business enterprises as specialized organs of society performing specialized functions, required to comply with all applicable laws and to respect human rights; (c) The need for rights and obligations to be matched to appropriate and effective remedies when breached. The UNGPs apply to all States and to all business enterprises, both transnational and others, regardless of their size, sector, location, ownership and structure.

Our Human Rights Statement – stakeholder focus, policies and procedures

We are guided by our ambition to be a leader in sustainability. This is reflected in our vision to be the bank for the next generation. To help us realize that vision, our sustainability and impact strategy is based on three overarching strategic pillars: Protect, Grow and Attract. The UBS Group Sustainability Report 2025 provides an overview of our approach to sustainability and impact.

As a global bank, we recognize our impact as an investor, employer, vendee, taxpayer and protector of our clients' assets. In assessing UBS's potential human rights impacts, we focus in particular on three key stakeholder groups (employees, clients, vendors) and on society at large.

Employees

We are committed to respecting human rights standards through our HR policies and practices, and to meeting the obligations that a responsible company is required to comply with. These are reviewed on a regular basis in an effort to make sure we continue to respect human and labor rights. This includes our commitment to an inclusive workplace based on meritocracy. We aim to build a culture of belonging where all employees are recognized and valued and where everyone can be successful and thrive. We provide equal employment and advancement opportunities for all individuals. We pay for performance and we take pay equity seriously. Across all our locations, we apply the same fair pay standards, reinforced by annual reviews of our approach and policies in line with established equal pay methodologies. If we find any gaps not explained by business or by appropriate employee factors such as role, responsibility, experience, performance or location, we look at the root causes and address them.

We regularly provide mandatory and non-mandatory training, and we work to raise awareness among employees about the requirements and expectations contained in our Code of Conduct and Ethics (the Code). We do not tolerate discrimination, bullying or harassment of any kind, including sexual harassment, and we take measures to prevent all forms of harassment, bullying, victimization and retaliation. Breaches of these principles are serious and lead to consequences, up to and including dismissal. Furthermore, we encourage employees to speak up and escalate any concerns, without fear of retaliation. All employees (both internal and external staff) must affirm annually that they have read and will adhere to the Code and other key policies, supporting a culture where ethical and responsible behavior is part of our everyday operations. We are committed to a working environment that protects the health, safety and well-being of all employees, and we aim to prevent anything that may put anyone in danger or at the risk of harm.

In addition, our global whistleblowing framework offers multiple ways (including a whistleblowing intranet form and hotline) for employees to raise concerns about any conduct that they reasonably believe constitutes an actual or likely violation of applicable laws, regulations, rules, the Code, policies or procedures. Concerns may be raised confidentially and, if preferred, anonymously. We are committed to protecting employees from any form of discrimination or retaliation as a result of reporting a whistleblowing concern pursuant to the Whistleblowing Protection for Employees policy.

Clients

We provide our clients with innovative investment solutions on themes related to human rights, such as health, education, gender and / or equality. In addition, we take human rights risks into account in solutions that address a broader range of sustainability issues. We offer sustainable finance and sustainable investments to meet different client interests, values, risk profiles, return expectations and regional needs. We also have in place a human rights engagement program with our portfolio companies.

Our Asset Management business division applies a sustainable investment approach to a set of strategies that incorporate material environmental, social (including human rights) and governance (ESG) considerations into investment decisions. It also regards stewardship, in the form of proxy voting and engagement, where they are financially material to protecting or enhancing the long-term value of investments. Asset Management engages with investee companies on social topics in three focus areas: human capital, human rights and safety and quality. In our human capital engagements, we focus on management of workforce composition, employee training and development, employee engagement, remuneration and business ethics. In our human rights engagements, we focus on workers' rights, child labor, community relations and just transition. In our safety and quality engagements, we focus on nutrition, cyber safety and responsible AI, and product and service quality.

In our Global Wealth Management business division, we offer clients a range of investment research and tailored advice. Our Global Investment Management Sustainable & Impact Investing team has developed sustainability scores for issuers to inform the construction of sustainable and investable universes. These scores are based on six key topics: Climate Change, Pollution and Waste, Water, People, Products and Services, and Governance. Within the People topic, metrics on human rights are included, which inform the overall score for companies and thus impact investment advice. Additionally, the Global Wealth Management Chief Investment Office provides investment research and thought leadership for clients on topics such as investing with a focus on workforce development and understanding the human rights risks in corporate supply chains.

In addition, managing sustainability and climate risks is a key component of our corporate responsibility. We define these risks as the risks that we negatively impact, or are impacted by, climate change, nature, human rights and other environmental and social matters. Such risks may materialize across various risk categories, including credit, market, liquidity, business or non-financial risks for UBS, potentially leading to adverse financial, liability and reputational impacts. UBS conducts an annual assessment of the proximity of its products, services and supply chain to sustainability and climate risks. Activities identified as high risk are subject to UBS's sustainability and climate risk policy framework. This enables us to identify and manage potential adverse impacts on climate, nature, the environment and human rights, as well as the associated risks that may affect UBS and its clients. This framework is embedded in UBS's corporate culture and applied consistently across the Group, including all business divisions, Group functions, locations and legal entities. It is integrated into our management practices and control principles and is overseen by senior management.

UBS has established a set of standards and guidelines that govern client onboarding, transaction due diligence, product development, our own operations and supply chain. These standards are designed to ensure that sustainability and climate risks are appropriately considered and managed across the firm.

We defined specific controversial activities in which UBS does not engage, along with areas of concern where we may engage only under stringent criteria. They define clear roles and responsibilities for the first line of defense (i.e. client and supplier onboarding, transaction due diligence and periodic know your client reviews), the second line of defense (i.e. sustainability and climate risk transaction assessments) and the GEB, which sets the sustainability and climate risk appetite standards for the firm.

UBS's standards also reflect its broader commitment to responsible business conduct, including protecting the environment and respecting internationally recognized human rights. For example, UBS will not knowingly provide financial or advisory services to clients whose primary business activity, or where the proposed transaction, is associated with severe environmental or social damage to or through the use of forced labor or child labor, in line with ILO conventions.

Suppliers

We expect our suppliers to uphold high standards of ethics, carefully mitigate risks, and honor global and local labor laws as well as human rights and environmental responsibilities. Our UBS Supplier Code of Conduct (the Supplier Code) sets out the expectations for our suppliers to support our sustainability priorities, embody positive environmental, social and governance practices in their operations and supply chain and operate according to the highest standards of business conduct, integrity and adherence to the law as well as our global supplier policies, including our global supplier policy on anti-bribery and corruption, sanctions, fraud, and anti-facilitation of tax evasion. The subcontractors of our suppliers are expected to meet the relevant standards as well.

We are committed to upholding human and labor rights in our procurement practices. This commitment is reflected in our Responsible Supply Chain Management (RSCM) policy, to which our direct vendors are bound by contract. In addition, we identify high-ESG-impact vendors when establishing new contracts or renewals, based on the vendors' provision of goods and services that have either a substantial environmental and social impact, or are sourced in markets with potentially high social or governance risks. Such vendors are assessed against our RSCM policy. Vendors associated with potential human-rights- and labor-related risks are assessed and, if they do not fulfil our minimum requirements as stipulated in the RSCM policy, have to agree to, and comply with, a remediation plan with vendor-specific improvement measures before or when signing a contract with UBS. Compliance with remediation actions is closely monitored through to the plan's completion. Actual and potential negative impacts considered include, but are not limited to, adverse environmental impacts, modern slavery, forced labor or child labor; unfair employment practices, such as low wages, excessive overtime and the absence of occupational health and safety measures; and insufficient management of subcontractors and suppliers regarding sustainability aspects.

Additional information

We engage with stakeholders on a regular basis and on a wide range of topics, including human rights. This engagement yields important information about their goals, expectations and concerns. It makes a critical contribution to our understanding and management of issues that have a potential impact (whether positive or negative) on our firm and on our stakeholders. Interactions with non-governmental organizations, for instance, help us consider our approach to, and understanding of, societal issues and concerns. As part of this process, we engage with clients and suppliers to better understand their processes and policies and to explore how any sustainability and climate risks may be mitigated.

We're committed to continuous engagement – and to transparency

Our stakeholder engagement makes a critical contribution to our understanding and management of issues and challenges (whether positive or negative). The type of interactions and the key topics covered are set out in detail in the UBS Group Sustainability Report 2025, as is other information pertaining to this Statement.

We are committed to reporting on the focus areas of this Statement. To enable our stakeholder groups to review our progress, we provide transparency on our commitments and actions, available at
www.ubs.com/sustainability-reporting.
Contact us with any concerns, feedback or comments, by sending an email to cr@ubs.com.

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