

How can the value created today help us shape the future with confidence?

EY Switzerland Sustainability Report 2024

■ ■ ■
The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

WHO WE EYVA

All EY people live by a set of values that define who we are. These values are the fundamental principles that guide our actions. They influence the way we work and the way EY professionals interact with our communities.

- We are and will be:
- // People who demonstrate integrity,
 - // People with energy, enthusiasm and passion
 - // People who build relationships

WE ARE

VALUES

a set of shared values
who we are.
al beliefs of the EY organization.
tions and behavior.
we work with each other,
ls serve clients and engage
mmunities.

continue to be:
respect, teaming and inclusiveness //

asm and the courage to lead //

based on doing the right thing //

THE EY PURPOSE

Building a better

The insights and quality services we provide
in the capital markets and in
We develop outstanding leaders who
all our stakeholders. In so doing, we play
world for EY people, for client

In a world that's changing
our purpose is our guide – providing
for the work we

THE PURPOSE

for working world.

provide help build trust and confidence
in economies the world over.
to team to deliver on our promises to
a critical role in building a better working
world for our communities.

giving faster than ever,
providing the context and meaning
we do every day.



THE EY STR

Will you shape the future, or

Through our new strategy, “All in,” we’re helping organizations shape the future with confidence. We’re all acutely aware of the complex challenges facing the world’s organizations on every front and from every angle – human, financial, environmental, technological, geopolitical volatility, interconnected issues. Everything is changing. Everywhere. All the time.

So, how do the world’s organizations shape themselves to adapt, pivot and grow? As the saying goes: The best way to predict the future is to create it. And that takes confidence. At EY, there are nearly 400,000 people globally across a broad spectrum of skills and services, augmented by the EY.ai platform, working together to help clients shape the future.

We believe in this so much, that we have put the phrase “Shape the future with confidence” front and center alongside our logo.

THE STRATEGY

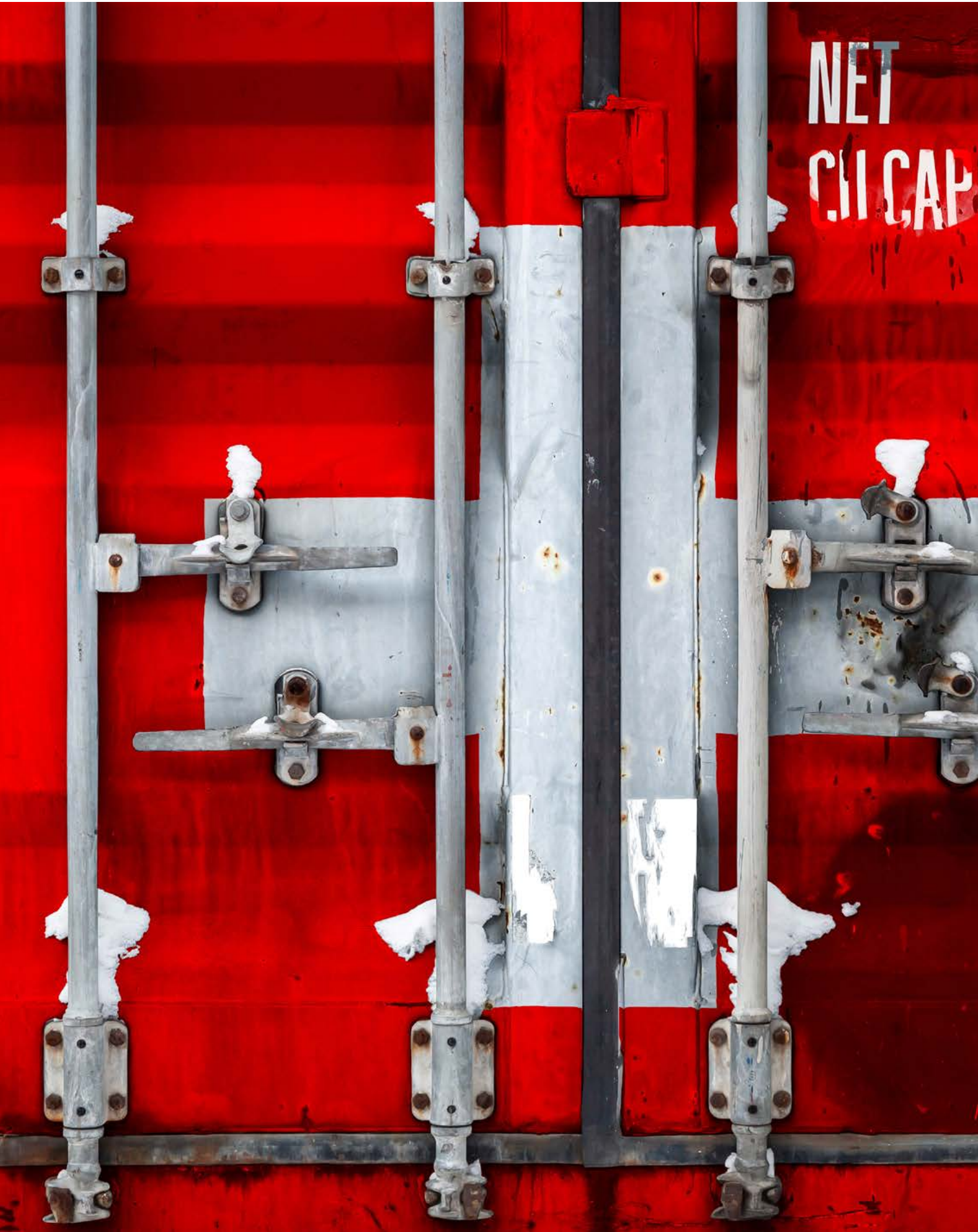
How will the future shape you?

It reflects our unwavering commitment to create new value and build confidence in the capital markets through whatever challenges we collectively face.

This, in turn, will help us fulfill our purpose of building a better working world for clients, EY people, society and the planet.

We plan to deliver this through our new strategy, All in, launched by the new EY Global Chair and CEO, Janet Truncale and built through a diverse, inclusive process that tapped into the vast experience and knowledge we have across our highly connected global network.

Together, we will help organizations shape the future with confidence. We'll continue to ask the better questions we're known for, to get to the new and better answers that the future demands.



Content/Home

A note from the leadership	10
Report highlights	14
About this report	16

1 ABOUT US	18
2 MATERIALITY	42
3 CLIENTS	50
4 PEOPLE	60
5 SOCIETY	88
6 GRI INDEX	116
7 FACTS & FIGURES	130
8 APPENDIX	152

Assurance report	172
Glossary & Imprint	174

A note from the leadership

Stable performance, exceptional teamwork

For EY and our stakeholders, the financial year 2024 (FY24) was once again dominated by uncertainty: geopolitical tensions, questions around artificial intelligence (AI) and generative AI (GenAI), climate change, and demographic shifts. All this adds up to an environment that demands transformation as the world works together to shape the future with confidence.

Throughout the year and across EY in Switzerland, we acted as one unified team. We continued to progress, stayed true to our values and once again advanced our NextWave strategy. Doing so, we have made great strides in creating long-term value for all our stakeholders.

New strategy: "All in"

Now it is time for the next chapter in the EY story. On 1 July 2024, Janet Truncale assumed the position of EY Global Chair and CEO, succeeding Carmine Di Sibio. A few days earlier, on 27 June 2024, she announced the new global EY strategy – All in – which takes effect from FY25 and builds upon the NextWave strategy.

All in is the EY global strategy to shape the future with confidence – to lead our stakeholders through this extremely complex, rapidly evolving AI- and technology-driven era, and create new value for EY clients, people and society. All in will help shape the next chapter for EY through purposeful and sustainable growth – intentional, future-focused investments in areas where we are positioned to lead, such as transformation, managed services and sustainability, alongside an unwavering commitment to audit quality.

Through All in, we are helping organizations shape the future with confidence. Our strategy recognizes the increasingly complex and interconnected issues facing organizations worldwide and outlines how EY will address these challenges to fulfill its purpose of building a better working world. All in also emphasizes the importance of working as one organization and being "All in together."

Focus on AI

EY Switzerland supports organizations at every stage of AI adoption, with a focus on future-proof technology and data solutions that can evolve with their business. EY has embraced AI technology to enhance both the client and the employee experience. As of September 2023, EY consolidated its AI capabilities into the EY.ai platform to help clients confidently and responsibly adopt AI. The platform also features a new EY.ai EYQ chatbot based on ChatGPT for our people. EYQ has similar capabilities to open-source AI tools, leverages EY's own powerful data, and keeps all data secure and confined to a protected EY environment. In FY24, we held several AI-focused client events such as the EY National Trusted AI Conference or the EY Trusted

AI Summit. AI-related events were attended by more than 800 participants from the business community and brought together renowned AI experts and industry leaders to share real-life success stories, challenges and practical insights into the AI journey.

EY strongly believes in the potential of AI to deliver both economic and social value. We also carefully consider and advise clients regarding the risks associated with AI, including data privacy and security, and the implications of AI on people. Within our own organization, we aim to put people at the center of AI by automating routine tasks that enable employees to focus on more strategic and fulfilling work. This is especially relevant given the tight labor market and ambition to attract and retain the best talent in a competitive marketplace.

Progress in FY24

In FY24, we generated total net revenue of CHF 704.4m, an increase of 2.6% on the prior year with a headcount increase of 0.34%. Revenue relating to Sustainability Services grew by 39% compared to the prior year and exceeds our target to triple revenues by 2025 compared to FY21.

We are progressing with the targets we articulated in our ESG scorecard across three strategic pillars:

- ▶ Reducing our environmental footprint
- ▶ Transforming our social impact
- ▶ Governing transparently and fairly

Environment

EY Switzerland, in alignment with EY's global climate target, has committed to reducing its greenhouse gas (GHG) emissions by 40% by 2025 (absolute, against an FY19 baseline), consistent with a 1.5°C reduction pathway approved by the Science-Based Targets Initiative (SBTi).

EY Switzerland saw GHG emissions fall by 13% in FY24 compared to the FY19 baseline but rise by 10% on FY23. Our business air travel activities have also increased since FY23 but remained within a 15% reduction in

traveled kilometers compared to FY19. Higher air travel emissions over the past two years are partly attributable to post-pandemic rebound effects as well as significant revenue and workforce growth compared to our baseline year. Additionally, serving numerous globally positioned clients based in Switzerland has contributed to this development. Balancing our business air travel remains a major challenge, especially with regard to long-haul client-related flights, which are predominantly in business class for reasons of efficiency and employee wellbeing.

We are actively exploring solutions to reduce our carbon footprint without compromising the quality of our services and have introduced a nine-point reduction plan. Measures include leveraging technology to facilitate virtual meetings where feasible; optimizing travel plans to minimize emissions; driving accountability for goals across the partnership and at other levels of the organization; carrying out analyses to deliver feedback on where travel could have been avoided; and integrating our environmental ambitions across the entire client interaction cycle. Further, we engage in conversations with our clients on how to collaborate on our reduction plans. Our commitment to sustainability remains unwavering, and we are dedicated to finding ways to reconcile our business needs with our environmental responsibilities.

Social

Our people are at the core of the EY organization. Their combined skills, knowledge, insights and the quality services they provide help build trust and confidence in the world's capital markets and economies. We continue to invest in their development and careers, with over 218,000 formal learning hours delivered in FY24 including 503 EY Badges.

Creating a safe and welcoming environment for everyone is a top priority, and we strongly believe in the power of diversity, equity and inclusiveness (DE&I) as an important driver of business and social value. In FY24, 83% (FY23: 86%) of our people say they feel free to be themselves at EY, 80% feel safe to voice

their views (FY23: 79%) and 84% feel included and supported by the people they interact with each day (FY23: 84%).

In FY24, 20% (FY23: 18%) of Partners and Directors are female. As no changes were made across our governance bodies during FY24 the share of females on the Board of Directors and Swiss Management Committee matches the prior-year level. As of 1 July 2025, with rotating members, we increased the female share in the Swiss Management Committee to 27% (FY24: 18%). We strive to continue to build and maintain the gender balance across our governance bodies and senior leadership pipeline by investing in multiple initiatives and management tools. These include our newly launched “Shape Your Tomorrow” program, our DE&I scorecards, “Parents@EY framework” as well as new and ongoing “Woman. Fast forward” programs.

We are also investing in the communities where EY people live and work because creating long-term value for society broadly is also at the core of our strategy. During FY24, 1,070 people (FY23: 891) devoted 5,614 hours (+11.5%) to projects under the EY Ripples volunteering project. We exceeded our scorecard target for lives impacted, touching 593,233 lives positively in FY24 against a target of 300,000. Our activities were as diverse as our people and their skillsets: we worked with impact entrepreneurs to solve global issues like food security; inspired young girls to learn more about science, technology, engineering and mathematics (STEM) topics; and created unique fresks as part of the Climate Fresk game.

Governance

Engaging with our stakeholders – our private and public sector clients, our people and our communities – has always helped shape who we are, and how we choose to grow and develop. We believe that transparent disclosure of our governance and performance will keep us closely connected to our

stakeholders. We once again received the EcoVadis Gold Medal in acknowledgement of our sustainability achievements in FY24. We increased our overall score by two points compared to the prior year to 75 out of 100 and have put in place an action roadmap to stay on track and further improve our sustainability management. We have taken measures to strengthen our human rights due diligence practices within own operations as well as in our supply chain. As part of this, we conducted a gap and impact analysis to identify where we need to strengthen our practices and procedures further and what human rights are salient to EY. The outcomes are being used to inform our upcoming sustainability and talent strategy refresh.

Our performance and achievements in FY24 give us confidence that we are making a positive impact with and for EY clients and our communities, but also remind us of the responsibility we have to contribute to a prosperous future for society. Although we are progressing along our sustainability roadmap overall, we acknowledge that there is even more that we can and must do in remaining committed to further progression.

Evolving sustainability regulations

As we navigate the evolving landscape of sustainability regulations and directives, we recognize both the challenges and opportunities these changes present for our clients. Relevant legislation includes the Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CS3D) and the provisions in the Swiss Code of Obligations on transparency on non-financial matters as well as on due diligence and transparency in relation to minerals and metals from conflict-affected areas and child labor. These regulations are designed to enhance transparency, accountability and sustainability practices across industries. We are committed to staying at the forefront of these developments, continuously evaluating their implications for our own operations and ensuring that we provide our clients with the insights and support they need in this dynamic environment.

Shaping the future with confidence

Looking ahead to the future and our All in strategy, we are currently undertaking a planned five-year review of the scope of and pathways for our sustainability strategy, linked to the changing shape of business and society. During FY25, we will publish an updated EY Environment Strategy encompassing a science-aligned decarbonization plan and measures to evaluate our impact on nature and biodiversity.

At EY Switzerland, the achievement dates for our current scorecard targets fall in the financial year 2025 and we will take the opportunity to take stock and revise our sustainability ambitions based on the double materiality assessment we are planning to conduct.

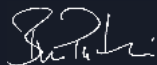
Our new targets will mark the next step in our sustainability journey and be aligned to the All in strategy. We will communicate the updates through our sustainability reporting in FY26.

As EY implements the new global strategy, we look forward, in the spirit of openness, transparency and accountability, to continuing to report on our progress this time next year.



Stefan Rösch-Rütsche

Country Managing Partner,
EY Switzerland



Bruno Patusi

Financial Services
Country Leader



Robin Ann Errico

Chief Risk Officer and Chair of the
Corporate Responsibility Board



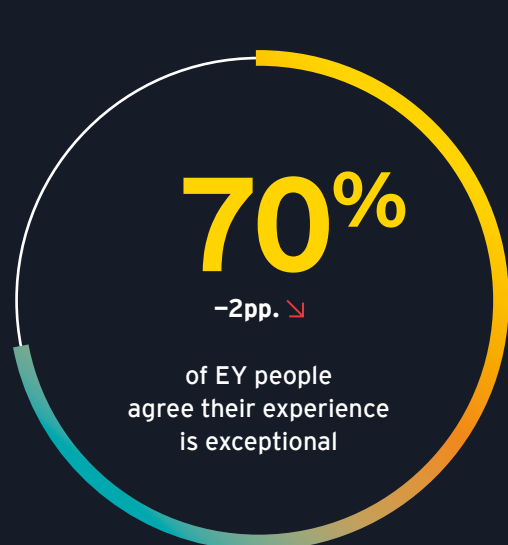
Andreas Blumer

Chair of the Board

Report highlights

Creating long-term value for all stakeholders in financial year 2024 (FY24)

People value

**75**

+5.6% ↗

Different
nationalities**503**

+25% ↗

EY Badges
awarded**69**

±0hrs →

Average learning hours
per employee**799**

-23% ↘

New hires

Client value

6,361

+0.69% ↗

Clients served
in FY24**19**

±0% →

Swiss Market Index (SMI)
clients served**8.4/10**

+0.08pts. ↗

Average client
recommendation score

Sustainability leader

according to independent research firm Verdantix Green Quadrant:
ESG and Sustainability Consulting 2024

ISO 27001/2

certified Information Security
Management System

Societal value

1,070

+20% ↗

EY Ripples
volunteers

19

–5 projects ↘

Swiss EY Ripples
and volunteering projects
conducted

5,614

+11.5% ↗

hours of skill-based
volunteering

6,724 tCO₂e

+10% ↗

13% reduction in total
greenhouse gas emissions
compared to FY19

EcoVadis Gold Medal

+2pts ↗

in acknowledgement of our sustainability performance



2.22 tCO₂e/FTE

+9.35% ↗

30% reduction in emission
intensity compared to FY19

Financial value

Revenue by service line



■ **Assurance**

Growth: 4.6% ↗
Revenue: CHF 293.5m

■ **Consulting**

Growth: 1.9% ↗
Revenue: CHF 177.2m

▨ **Strategy and Transactions**

Growth: –2.1% ↘
Revenue: CHF 63.5m

■ **Tax**

Growth: 1.6% ↗
Revenue: CHF 170.2m

About this report

Ernst & Young Ltd has reported with reference to the Global Reporting Initiative (GRI) Standards 2021 for the period 1 July 2023 to 30 June 2024. This is EY Switzerland's sustainability report (called "report" hereinafter) covering the financial year 2024 (FY24). The report has been published on 19 December 2024. Where relevant, appropriate and helpful for comparison, we also provide information on the last three financial years. In this report, we refer to ourselves as "EY Switzerland", "we", "us" or "our." EY refers collectively to the global organization of the member firms of Ernst & Young Global Limited (EY Global).

The report outlines relevant developments, our strategy and our contributions to long-term value creation and provides a consistent, balanced and accurate representation of the material topics, key actions taken and achievements over the reporting period. On an annual basis, we run a consultation process with various business functions and service line to extract the needed data and information. In this year's report we are covering material topics according to the latest materiality analysis conducted by EY Global in FY22, taking into account what is most important to EY business performance and where EY teams can have the greatest ESG-impacts. We are currently updating our Double Materiality Assessment in preparation to inform our sustainability strategy FY26-FY30 as well as aligning our reporting as of next year according to EY's Global methodology.

This report covers all offices and activities of Ernst & Young Ltd, Basel, and Ernst & Young AG, Vaduz (a 100% subsidiary of Ernst & Young Ltd, Basel).

The authenticity of the data and processes disclosed in the report has been assured by Avanta Group Ltd, an independent third-party assurance provider. Avanta Group Ltd provided limited assurance in accordance with the International Standard for Assurance Engagements (ISAE) 3000. The assurance statement provided in the report covers the scope of work undertaken, the engagement methodology and the extent to which EY Switzerland has applied the GRI Standards and includes the opinion on the report. The Swiss Management Committee oversees the assurance mandate. The Country Managing Partner and the Chief Risk Officer acknowledge responsibility for the preparation of the report and the information contained therein in accordance with the GRI Standards. The report on the limited assurance can be found in the section:

Appendix, page 172.

Stakeholders can contact cr@ch.ey for any questions.





1



ABOUT US

MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

Together, we will shape the future
with confidence

EY Global

Ernst & Young Global Limited (EYG), a UK company limited by guarantee, is a global leader in assurance, tax, strategy, transactions and consulting services worldwide. EYG coordinates the member firms and supports cooperation among them. In this report, EY refers collectively to the global organization of the member firms of EYG.

EY Switzerland

In Switzerland, Ernst & Young Ltd (also registered under the names: Ernst & Young AG; Ernst & Young SA) is a corporation incorporated in Basel, Switzerland, and a member firm of EYG. EY Switzerland also includes Ernst & Young AG, Vaduz, an EYG member firm in Liechtenstein. Ernst & Young AG, Vaduz, is a wholly owned subsidiary of Ernst & Young Ltd, Basel, and reference made in this report to EY Switzerland includes its subsidiary in Liechtenstein.

Ernst & Young Ltd, Basel, is owned by Chatmust Ltd, a Swiss holding company. The equity of Chatmust Ltd is collectively owned by the Swiss partners (Swiss Partner Pool). In this report, we refer to ourselves as "EY Switzerland," "we," "us" or "our" and we refer to our employees as our "people." EY refers collectively to the global organization of the member firms of EYG.

Our geographical footprint

Figure 1

EY Global

28

Regions

+700

Locations

+150

Countries

393,025

Professionals

Present in 3 Geographic Areas:

- EMEIA
- Americas
- Asia-Pacific

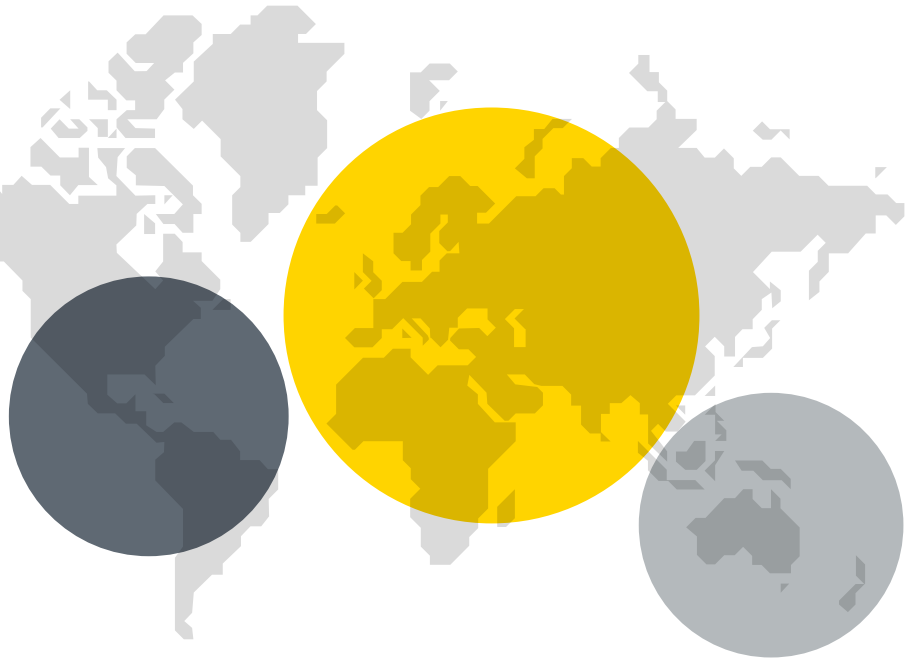


Figure 2

EY Switzerland

2

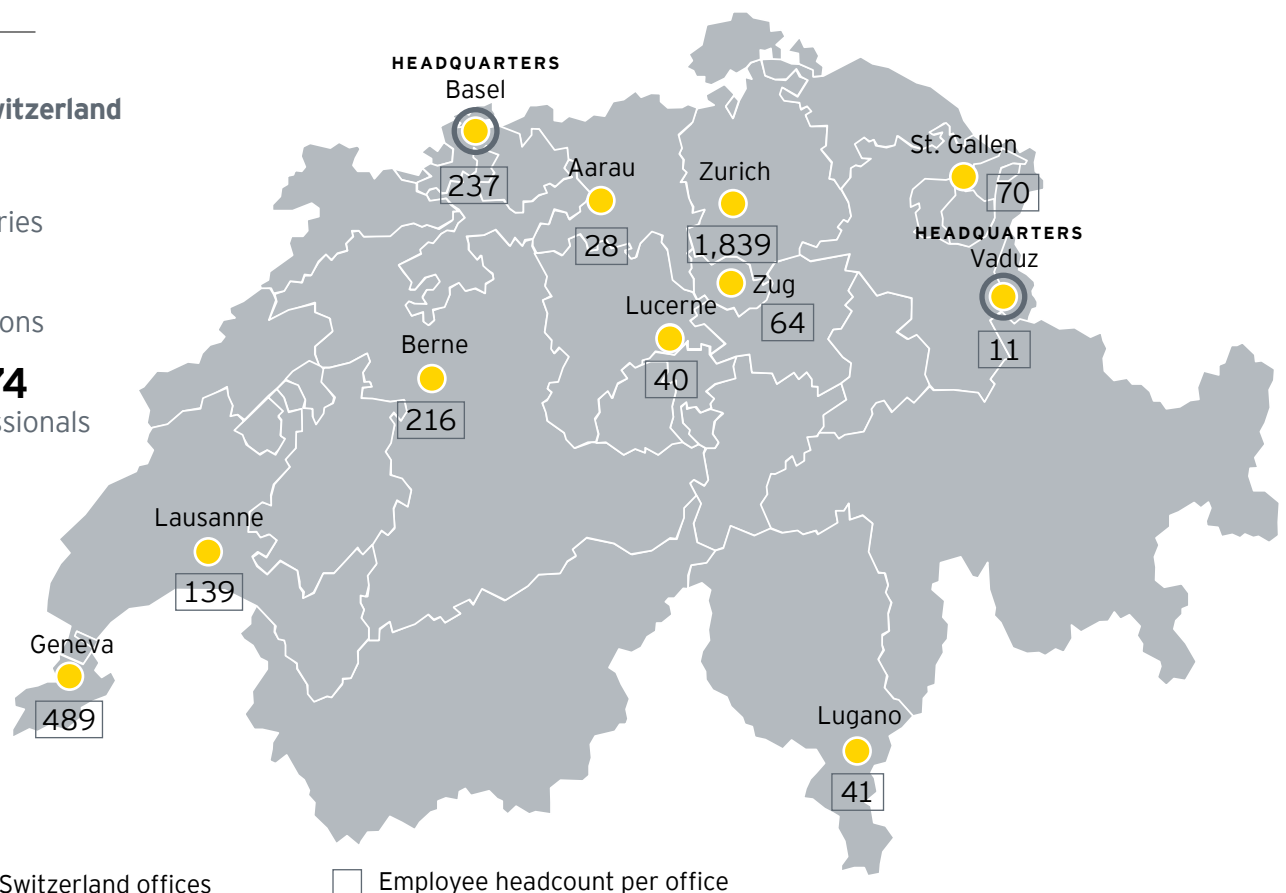
Countries

11

Locations

3,174

Professionals



● EY Switzerland offices

Employee headcount per office

Our services and served industries

Through our four service lines – Assurance, Consulting, Strategy and Transactions, and Tax, we provide services and solutions across both industries (including the public sector) and the financial service sector to help our clients capitalize on transformative opportunities. We also support them in fulfilling regulatory requirements, keeping investors informed and meeting the expectations of relevant stakeholders. In this fast-changing world, we provide them with the support they need to be effective today and create long-term value for tomorrow. In January 2024, we integrated our former People Advisory Services (PAS) business into the service lines. Now, Integrated Mobile Talent (IMT) is known as “PAS Tax” and Workforce Advisory is “People Consulting,” operating and aligned to the Tax and Consulting service lines, respectively.

ASSURANCE

Our *Assurance* service line serves the public interest by anticipating and independently assessing risks and identifying opportunities to enhance trust in business and capital markets in support of sustainable, long-term value creation. Our services extend across Audit, Financial Accounting Advisory Services, Climate Change & Sustainability Services, Technology Risk, and Forensic & Integrity Services. Our Assurance teams are responsible for delivering high-quality, data-driven audits with independence, integrity, objectivity and professional skepticism. This is accomplished by a data-first approach enabled by analytics and our digitally empowered teams.

CONSULTING

Our *Consulting* services focus on the power of our people, technology, skills, tools and innovation to meet our clients' demands for sustainable business transformation. The EY Consulting service line provides leading services in Finance, Supply chain and Operations, Customer, Decarbonization, Risk Management, Cybersecurity, AI and Data, Digital Engineering, Technology Strategy and Transformation, Platform, Finance and Supply Chain and Operations. Through our four sub-service lines – Business Consulting, People Consulting, Risk Consulting, and Technology Consulting – we harness transformation throughout our clients' business and broader

ecosystems. We realize our clients' transformation goals through implementation of agile frameworks that put humans at the center, deliver technology at speed and enable innovation at scale.

STRATEGY AND TRANSACTIONS

Strategy and Transactions enables clients to reimagine their ecosystems, reshape portfolios and reinvent themselves for a sustainable and resilient future. Services range from Strategy Consulting (EY Parthenon), Transactions and Corporate Finance, to International Tax and Transaction services. The service line offers a full spectrum of capabilities that assist our clients in defining their strategic direction, driving actionable plans and transformation plans.

TAX

Our *Tax and Law* practices provide clients with end-to-end tax and legal solutions through information, insights, solutions and services that help them to avoid complexities and risks through better business decisions, improved assessment of global tax policies and understanding and complying with laws, regulations and responsibilities. Our services include Business Tax Services, Global Compliance and Reporting, Indirect Tax, International Tax Services, Global Law, Transaction Tax (jointly with Strategy and Transactions), People Advisory Services and Tax Technology and Transformation.

The *service lines* are enabled by our Core Business Services teams. EY's internal enablement functions comprise Risk Management, Administration, Business Development, Facility Management, Finance, IT, Human Resources, General Council Office, Corporate Responsibility, Marketing and Communications, and Workplace Services. These functions develop initiatives that support the organization- and service line-level strategies, as well as market execution plans that help define and support points of synergy across multi-business activities.

■ Industries

By being sector focused, EY teams can help clients better anticipate market trends, identify the implications for their businesses and deliver sector-specific solutions.

- ▶ Advanced manufacturing and mobility
- ▶ Consumer
- ▶ Financial services
 - ▶ Banking and capital markets
 - ▶ Insurance
 - ▶ Wealth and asset management
- ▶ Government and infrastructure
- ▶ Health sciences and wellness
- ▶ Private equity
- ▶ Real estate
- ▶ Technology, media & entertainment, and telecommunications

For more information on our service lines and industries, visit our [website](#).

Getting to better answers, together, in an ecosystem era

We know that in a complex, fast-changing world, no one organization has all the answers. Over the past decade we have systematically built an ecosystem – a network of more than 100 alliance partners – with some of the most innovative technology companies in the world to provide the right technology, capabilities and insights to help clients create long-term value and transform at speed and scale.

The EY Partner Ecosystem is a fundamental part of the EY client proposition, helping EY clients through award-winning collaboration, co-creation and innovation. In FY24, we formed 10 new alliances, and our ecosystem is ever growing with more than 100 technology and industry leaders. This growth impact is notable. Over the past seven years, EY has grown alliance partner revenues at more than 35% CAGR, which is leading among peers.

EY Switzerland is a founding member of *digital switzerland*, a Swiss-wide, cross-industry initiative that aims to transform Switzerland into a leading digital nation. Along with our network of 170+ association members and non-political partners, including more than 1,000 top executives, we are engaged in over 25 projects to inspire, initiate, co-create and lead digital change in Switzerland.

How we create long-term value

■ Our NextWave strategy

In today's rapidly changing world, the needs of our stakeholders are continuously evolving. Innovation and agility have emerged as top priorities. The unprecedented business and societal challenges triggered by the global pandemic, geopolitical tensions, technological advancement and macroeconomic shifts have increased demand for effective new strategies to navigate a path to growth.

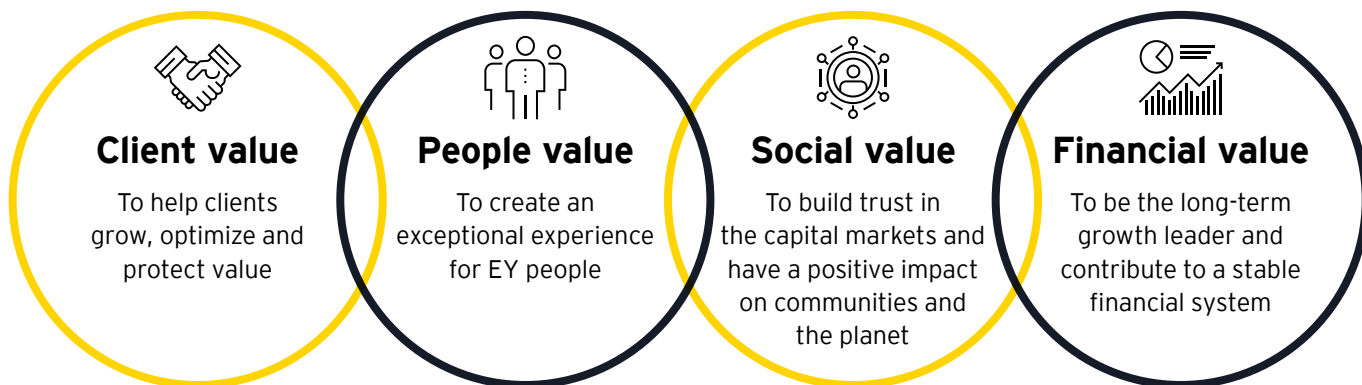
We are dedicated to helping our stakeholders solve their toughest challenges and realize their ambitions. At the core of our global EY strategy is our ambition to create long-term value for our clients, people and society as the world's most trusted, distinctive professional services organization.

EY's strategic ambition is built on four pillars:

- ▶ Client centricity
- ▶ Exceptional and diverse people
- ▶ Global integration and teaming
- ▶ Data and technology

Through these pillars, we build on existing strengths and invest in future capabilities to deliver exceptional client services and create long-term value across four dimensions:

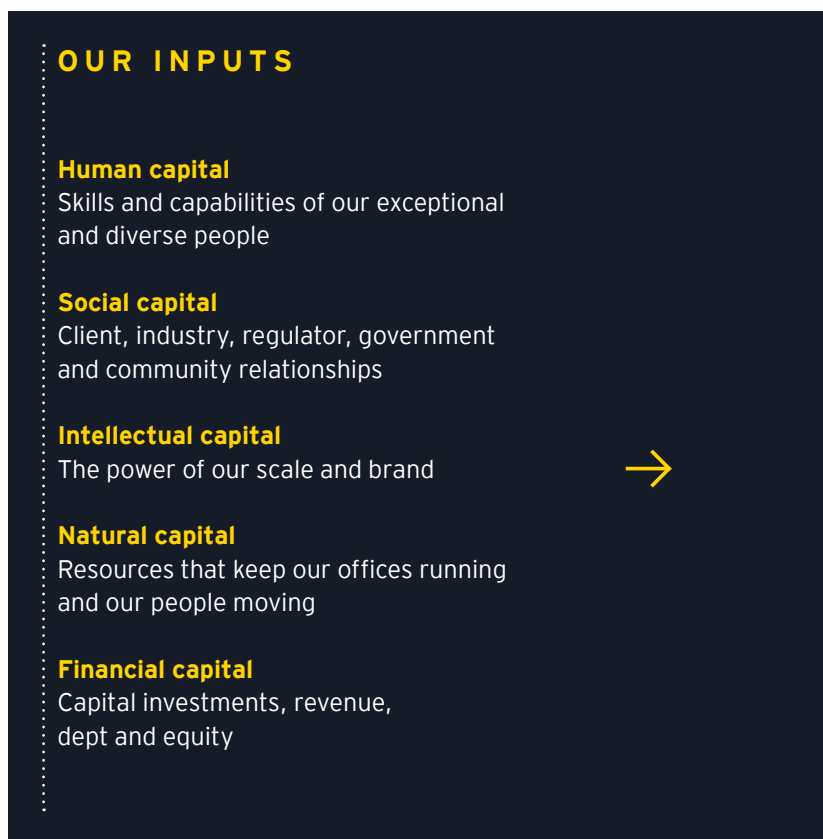
Figure 3



■ Value creation model

Our value creation model is based on making the best use of human, social, intellectual, financial and natural capital. We do this in each of our service lines and functions in alignment with our strategic pillars to create long-term stakeholder value.

Figure 4



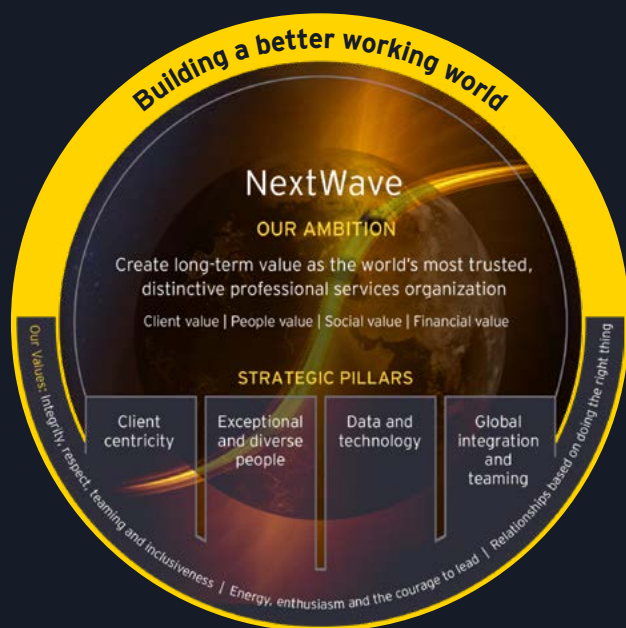
■ All in

Through our new strategy, “All in”, launched on 1 July 2025, we are helping organizations shape the future with confidence. We are all acutely aware of the complex challenges facing the world’s organizations on every front and from every angle – human, financial, environmental, technological, geopolitical volatility, interconnected issues. Everything is changing. Everywhere. All the time.

So, how do the world’s organizations shape themselves to adapt, pivot and grow? As the saying goes: The best way to predict the future is to create it.

It reflects our unwavering commitment to create new value and build confidence in the capital markets through whatever challenges we collectively face. This, in turn, will help us fulfill our purpose of Building a better working world for clients, EY people, society and the planet.

OUR STRATEGY



OUR OUTPUTS

Long-term value created

People value

To create an exceptional experience for EY people

Client value

To help clients grow, optimize and protect value

Societal value

To build trust in capital markets and have a positive impact on communities and planet

Financial value

To be the long-term growth leader and contribute to a stable financial system

OUR IMPACTS

A better working world

Employment and contribution to inclusive economic growth

Sustainable development and innovation for our clients

Confidence in and credibility of capital markets

Economic and social value generated where we operate in

In FY25, EY Global and EY Switzerland will begin implementing the new All in strategy, defining how we are helping organizations shape future with confidence.

Our commitment to sustainable development

Besides helping our clients with their sustainability transformation, we too are on a continuous journey of becoming more sustainable and responsible across our own business. By integrating sustainable practices in our operations, we commit to supporting sustainable growth that empowers everyone to contribute to and benefit from economic success, both today and tomorrow.

Our sustainability commitment is aligned with the EY strategy. Our purpose of Building a better working world serves as our North Star and guides all our decisions and actions. The workstreams per strategic pillar encompass activities concerning business operations managed by EY functions and parts of our core business managed by our client-facing teams. The workstreams have articulated targets and respective action plans in place, aiming to create long-term value. Ultimately, we are seeking to contribute to the United Nations' Sustainable Development Goals (SDGs). We assessed the material

topics against the SDGs at target level and identified that we can especially contribute to the eight goals mentioned in the pictogram below. EY has the potential to impact those SDGs through our client service delivery, sustainable economic growth, community investment and our role in informing public discourse.

To deliver on our ambition, we have defined specific targets and an execution roadmap for each of the strategic pillars. For the detailed roadmap, see section: **Appendix, page 154**.

Table 1 shows the targets we have set for each strategic pillar and the performance in this reporting period against the identified baseline years.

Figure 5



Table 1

Strategic pillar	Targets	Baseline year	performance	Metric	FY24 performance	FY24 performance against FY25 targets
Reducing our environmental footprint	1. Greenhouse gas emissions reduced by 40% (tCO2e 3,083) overall and business travel emissions by 35% (tCO2e 2,124) compared to 2019 levels, reaching net zero by 2025	FY19 FY19	7,707 6,068	tCO2e tCO2e	6,724 4,916	● At risk ● At risk
	2. 100% renewable electricity purchased across all EY offices in Switzerland by financial year 2022	FY21	95	Percentage of energy supply	99.6*	● On track
	3. 60% of EY people trained in basic principles and issues of sustainability with a focus on EY's targets and decarbonization strategy since financial year 2025	FY22	10	Percentage of employees trained	84	● On track
Transforming our social impact	1. To speed up sustainable development EY will make Sustainability Services a core offering to clients and at least triple revenue by financial year 2025	FY22	100	Percentage of net revenue growth	39**	● On track
	2. Investing in our communities: We positively impact (measured through standardized impact formula) 300,000 lives through the EY Ripples program with 800 EY volunteers per year, by financial year 2025	FY19 FY19	57,000 23	Lives impacted Participants	593,233 1,070	● On track ● On track
	3. Diversity, Equity and Inclusiveness:					
	▶ 80% of EY employees say they feel included in anonymized employee surveys by financial year 2025	FY19	73	Percentage of respondents	82	● On track
	▶ We ensure a better gender balance with a minimum of 30% women on our governance bodies by financial year 2025	FY21	27.5	Percentage of female share	25.5	● Progressing
	4. Corporate responsibility and sustainability:	FY19	30	Percentage of respondents	n/a***	● Progressing
Governing transparently and fairly	1. Our sustainability performance reviewed and published: EcoVadis Platinum Medal in acknowledgement of our sustainability achievements obtained by financial year 2025	FY20	Bronze	Sustainability rating	Gold	● Progressing
	2. 100% of EY people sign annually the EY Code of Conduct and therefore uphold EY values and professional standards	FY21	100	Percentage of employees who completed the mandated training	98.3	● On track
	3. 75% of Swiss suppliers by spend have set a science-based target (SBT) by financial year 2025	FY21	38	Percentage of suppliers by spend who have a SBT	23	● At risk

* We procure renewable electricity for all our offices. The share of renewable energy is related only to the share of electricity we have control over. Electricity procured through landlords is not included.

** Revenue relating to Sustainability Services has grown by 39% compared to the prior year. The target to triple revenues by 2025 compared to FY201 has been achieved.

*** Survey covering sustainability-related questions did not take place in FY24. In FY23, item 1 was at 61% and item 2 at 66%. New data will be available for FY25.

Our governance

We operate in a demanding, complex and increasingly globalized business environment. With new challenges each day, the choices we make define our reputation as individuals and as an organization. EY strives to build a culture of quality and trust that emphasizes transparency, independence and accountability of all professionals. We rely on our values, our purpose and our professional standards – anchored in our sound governance structure – to guide us in our day-to-day choices and decisions.

Our governance structure

EY operates as a global business with one shared strategy, led and overseen by a common governance structure that coordinates the member firms, including EY Switzerland, and promotes cooperation among them. Each member firm is a legally distinct entity. The obligations and responsibilities as member firms of EY are governed by the regulations of EY and various other agreements. The member firms are grouped into three geographic areas: Americas and Asia-Pacific as well as Europe, Middle East, India and Africa (EMEIA). The areas comprise multiple regions.

EY Switzerland as part of the global network

EY Global Executive chaired since 1 July 2024 by our Global CEO and Chair, Janet Truncale, is the highest governance body of EY and focusing on strategy, execution and operations. Its membership brings together the elements of the EY global organization, including the leaders of EY geographic areas, service lines and functions.

The Global Governance Council consists of senior client-serving partner-ranked professionals drawn from EY regions and currently two independent non-executive members. These senior EY professionals who otherwise do not hold senior management roles, are elected by their peers.

Also included in our global governance structure are various committees or groups, established by the EY Global Executive to bring together representatives

from across the organization who are responsible for making recommendations to the EY Global Executive on various topics such as EY Global Practice, Sustainability, Corporate Responsibility, Diversity, Equity and Inclusiveness and Risk Management.

All **EY member firms** commit to pursuing the EY objectives. They undertake implementation of global strategies and plans to maintain the prescribed scope of service capability. All member firms adhere to applicable professional and ethical standards as well as applicable regulations, methodologies and policies, including those on audit, risk management, independence, knowledge sharing, talent and technology.

Further, each region elects a **Regional Partner Forum**, whose representatives advise and act as a sounding board to regional leadership. The partner elected as presiding partner of the Regional Partner Forum also serves as the region's representative on the Global Governance Council.

EY Switzerland is part of the EMEIA Area and comprises two separate regions – the Financial Services Organization (FSO) region and the Europe West (EW) region. Regional determination is driven by the clients served. FSO serves clients in the financial services sector, whereas EW serves all non-financial services clients.



Driving the global strategy

The **Chatmust Ltd Board (the Board)** is the highest **governance body** responsible for providing the general operational direction for our Swiss entities, while aligning it with our global strategy and priorities. They act as a sounding board for the **Swiss Management Committee** by monitoring progress as we execute our strategy. The Board members proposed by the Chair and/or Swiss Management Committee are formally elected at the Chatmust Ltd shareholders' meeting.

The Board of Directors of the Swiss holding company (Chatmust Ltd) and the Swiss Partner Pool Committee as of the reporting date is composed of the following members:

- ▶ **Andreas Blumer** (Chair)
- ▶ **Laurent André Bludzien** (Vice Chair)
- ▶ **Virginie Casals** (Member)

Ernst & Young Ltd is the operating company in Switzerland. Its Swiss Management Committee is responsible for strategy, execution and operations. This includes the responsibility to develop, approve and update the organization's purpose, value or

mission statements, strategies, policies and goals related to economic, environmental and social topics, their impacts, risks and opportunities. Its members bring together all the elements of our Swiss organization, including our functions, service lines, geographic areas and committees.

All members of the Swiss Management Committee are executive members (not independent) and are appointed for a period of three years, which is extendable by subsequent three-year terms. The Management Committee of Ernst & Young Ltd as of the reporting date is composed of the following members:

- ▶ **Stefan Rösch-Rütsche** (Country Managing Partner)
- ▶ **Robin Ann Errico** (Chief Risk Officer and Chair of the Corporate Responsibility Board)
- ▶ **Jennifer Noel Mathias** (Chief Talent Officer)
- ▶ **Scott Mason** (Chief Operating Officer)
- ▶ **Bruno Patusi** (Financial Services Country Leader)
- ▶ **Olivier Mange** (Managing Partner, Assurance, Corporate Clients)
- ▶ **Patrick Schwaller** (Managing Partner, Assurance, Financial Services Clients)
- ▶ **Sabine Betz-Schwegler** (Managing Partner, Consulting, Financial Services Clients)
- ▶ **Christian Röthlin** (Managing Partner, Tax & Legal, Financial Services Clients)
- ▶ **Roger Pius Krapf** (Managing Partner, Tax & Legal, Corporate Clients)
- ▶ **Michael Messerli** (Managing Partner, Strategy and Transactions, Corporate Clients)

The functions and dedicated committees that enable implementation of economic, environmental and social topics at EY Switzerland are set out below with a description of their primary responsibility:

- ▶ The **Europe West Leadership and Markets Board** is responsible for the strategy and operations of the non-Financial Services business.
- ▶ The **Financial Services Organization Executive Committee** sets the strategy in accordance with EMEIA FSO and manages day-to-day operations for the Financial Services business.



- ▶ The **Corporate Responsibility Board** is responsible for driving strategy and initiatives, including communication, around corporate responsibility and sustainability for EY Switzerland and managing environmental and social concerns.
- ▶ The **Talent Organization** comprises the Chief Talent Officer and talent partners from each service line and is responsible for driving the talent strategy and initiatives. The execution of the strategy is led by the Head of Talent and the Talent team.
- ▶ The **Risk Management (RM)** function is responsible for the application of the compliance framework, risk identification, mitigation and monitoring as well as the implementation of an enterprise risk management system. The Chief Risk Officer is responsible for leading the RM function.
- ▶ The **Diversity, Equity and Inclusiveness (DE&I) Council's** role is to set and drive the DE&I strategy for EY Switzerland.

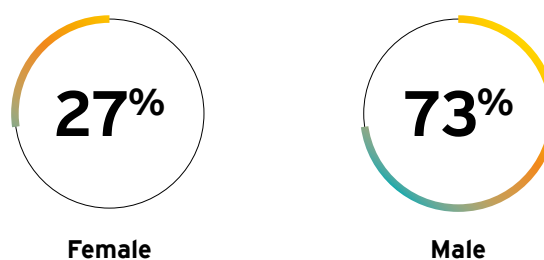
The Chair of the Corporate Responsibility Board, the Chief Risk Officer, DE&I Council Leader and the Chief Talent Officer are all part of the Swiss Management Committee.

Diversity in governance

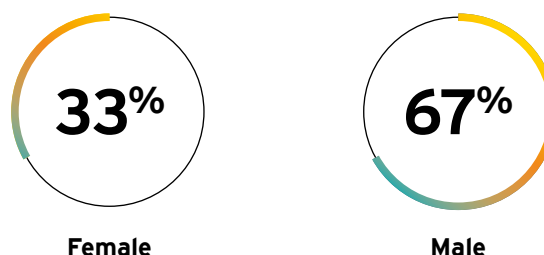
Diversity is a key consideration in the appointment of members of the Board and the Swiss Management Committee (SMC). Members are appointed considering factors such as their subject matter expertise, skills, achievements and competencies. Overarching these key attributes is diversity (i.e., gender, nationality, etc.). Diversity in governance enables us to generate valuable insights while developing our effective strategies, policies and procedures. Our gender diversity as of the date of this report is as follows:

Figure 6

Gender diversity in the SMC



Gender diversity in the Board



Remuneration of the Board and Swiss Management Committee

The same remuneration system applies to all partners of the firm, including the Swiss Management Committee and Board members. We follow the EMEIA Partner Reward System, which is a retrospective cash-based variation system that is managed at EMEIA level but monitored and approved by the Regional Partner Forums through delegates to the EMEIA process. The EMEIA Partner Reward System takes into consideration feedback from stakeholders as well as EY colleagues through our internal performance evaluation system.

Annually, the EMEIA Partner Reward System determines the portion of the distributable income of the firm to be allocated to each partner. Variable compensation to the Swiss Management Committee and the Board are linked to organization level goals, including but not limited to service quality; increasing diversity, equity and inclusiveness in the workforce; and contributing to prosperity in the communities. The performance outcome has a direct impact on variable component of each partner's income. The performance evaluation and final remuneration is reviewed and approved outside of Switzerland.



Driving sustainability at EY

The EY Global Sustainability Executive comprises EY leaders across EY service lines, sectors, industry and geographies and helps coordinate the value-led sustainability work that EY teams provide to EY clients. It is chaired by EY Global Vice Chair- Sustainability, with representatives from across the global EY organization including the EY Global Climate Change and Sustainability Services (CCaSS) Leader. The EY Global Corporate Responsibility Governance Council (CRGC) includes seven members of the Global Executive and represents a cross-section of senior leaders across geographies. The CRGC works with the EY Global Corporate Responsibility function, which operationalizes the EY Ripples program, drives progress on EY sustainability ambitions and works toward greater transparency. The EY Global Corporate Responsibility function is led by the EY Global Corporate Responsibility Leader, who reports to a Global Executive member and sits on the EY Global Sustainability Executive.

The Responsible Business function operationalizes the EY environment strategy and other sustainability-related initiatives around the globe and reports to the CRGC. This function collaborates with EY member firms to translate EY global initiatives into local opportunities across the Areas. This helps to embed social and environmental value creation across the EY organization and drives global consistency on leading services. The Responsible Business function also manages nonfinancial reporting processes. This includes the EY annual report, all voluntary nonfinancial reporting, such as Carbon Disclosure Project (CDP), and reporting to the market on declared commitments. This function also coordinates internal quarterly processes for nonfinancial reporting across a range of metrics.

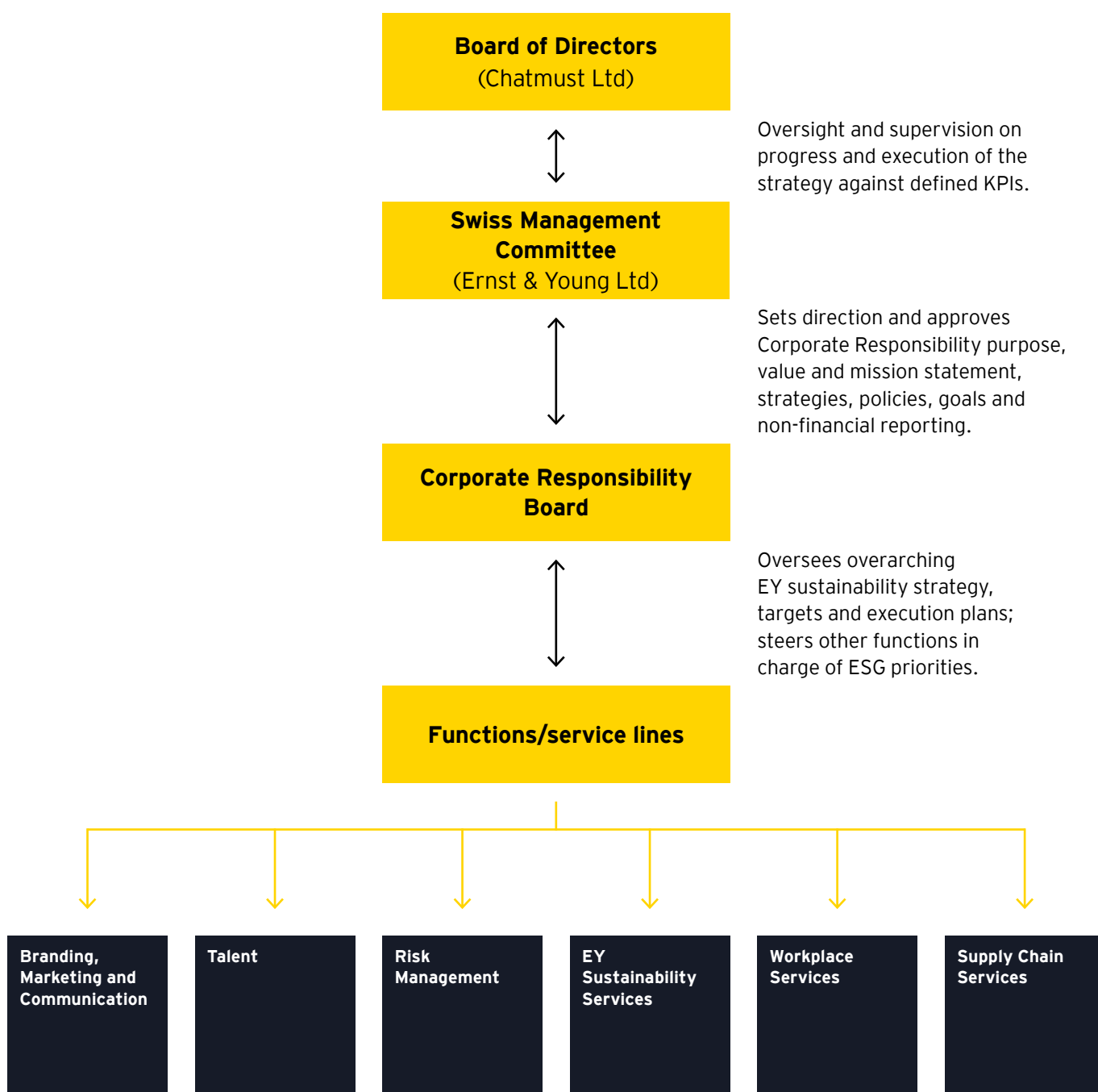
Aligning our sustainability practices with EY Global

Aligned with our global sustainability targets, the Swiss Management Committee defines the sustainability strategy and targets for EY Switzerland. Our Chief Risk Officer is a member of the Swiss Management Committee and leads the Corporate Responsibility Board, which has oversight and responsibility for the sustainability strategy execution as well as the sustainability report. Various functions and service lines are represented on the Corporate Responsibility Board; they represent the sustainability aspects of their business area and ensure alignment with the sustainability strategy, meet on a monthly basis and report back to the Swiss Management Committee at least bi-annually.



Figure 7

Corporate Responsibility governance driving sustainability priorities across the organization



Functions/service lines with direct responsibility for their sustainability-related strategy execution; reporting progress against the ESG scorecard for respective area of responsibility.

Business ethics

Through our commitment to audit quality, coupled with our focus on continuous improvement, we build trust and confidence in the capital markets, which drives investment and economic growth and creates long-term value for society as a whole. To be a trusted business partner, EY is committed to acting with the highest business ethics and professional standards. Ensuring that we and our clients comply with applicable regulations and industry standards is a top management priority. Any ethical lapse could damage our reputation and trust in the markets and result in severe consequences.

Our leadership is responsible for setting the right tone at the top and demonstrating EY's commitment to building a better working world through our behavior and actions. Our people understand that quality and professional responsibility starts with them. Our shared values guide our people to do the right thing and our commitment to quality and professional standards are embedded in who we are and in everything we do.

The EY approach to business ethics and integrity is contained in the EY Global Code of Conduct and other relevant policies and is embedded in the EY culture of consultation, training programs and communication

campaigns. Our Chief Risk Officer oversees ethics and compliance as part of the Risk Management function. The Risk Management function and the General Counsel Office are also responsible for communicating with and educating all EY people on their expected behavior and actions in line with the EY Global Code of Conduct as well as monitoring our people's continuous adherence to this Code.

We have a Financial Crime Compliance Leader responsible for the design and implementation of EY's first-line-of-defense anti-corruption policies and procedures and for monitoring of compliance. The Chief Risk Officer reports to the Country Managing Partner, Region and Area Global Risk Management Leader and the Financial Crime Compliance Leader reports to the Swiss General Counsel.

To further ensure that the Code of Conduct is embedded in the organization's culture, all EY people, regardless of individual role, position or service line, provide an annual confirmation affirming that they have read, understood and will act in accordance with the Global Code of Conduct. Both the Global Code of Conduct and the annual confirmation highlight the responsibility of EY people to speak up when they observe behavior that does not live up to the principles contained in the Global Code of Conduct.

“

Our Global Code of Conduct sets out a clear set of standards for the way we conduct business. It provides each of us with an ethical framework to guide us when we are faced with complex and challenging choices. We strive for a culture that emphasized the responsibility and accountability for all professionals for quality and trust.

Janet Truncale
Global Chair and CEO

In FY24,

- ▶ **81%** of EY people say they feel safe to voice their views.
- ▶ **86%** of EY people can meet expectations while maintaining ethics and integrity.

Our people can report any concerns through the EY/Ethics Hotline, which is operated by NAVEX Global, an externally contracted provider. The EY/Ethics Hotline provides EY people, clients and others outside of the organization a means to report confidentially any activity that may involve unethical or improper behavior, as well as any behavior that may be in violation of professional standards or otherwise inconsistent with the EY shared values or Global Code of Conduct. With an option for anonymous reporting, the hotline creates an environment that encourages everyone to act responsibly and report misconduct without fear of retaliation. The hotline is also a channel for our people to engage and communicate with us about any other concerns that may be beyond this specified scope.

Every report submitted through the EY/Ethics Hotline, either by phone or through the **website**, receives prompt attention with oversight from the Chief Risk Officer. Depending on the content of the report, appropriate individuals from Risk Management, Talent, General Counsel Office or other functions are involved in addressing the issue following the ethics protocols in place. The same procedures are followed for matters that are reported outside of the EY/Ethics Hotline.

The ethics process provides for escalation in case of significant matters. Depending on the severity and nature of the complaint, matters could be cascaded from the Swiss Ethics Oversight Committee to the region (Europe West or EMEIA Financial Service Organization), Area (EMEIA) or Global Ethics Oversight Committees. The grievance mechanism and remediation procedure are outlined in the minimum required standards and protocols for the EY/Ethics hotline reporting and escalation as well as performance and documentation of internal investigations. The Sanctions Framework for Personal Independence and Other Breaches sets out the key principles for consequence management considering local mandatory legal provisions. It further provides that every individual who reports shall be protected against retaliation and each case be treated with confidentiality.

In FY24, 13 cases were registered through the EY/Ethics Hotline. Of these, 8 related to workplace concerns and 5 to other concerns. The majority of cases (11) have been resolved and closed. In FY23, there were 15 registered cases, all of which were resolved and closed.

To further ensure adherence to ethical standards and behavior across the organization, we have our Global Policy for reporting Non-Compliance with Laws, Regulations and EY's Code of Conduct (NOCLAR), aligned with the International Ethics Standards Board for Accountants (IESBA). The policy sets out a framework to guide actions of professional accountants in deciding how best to act in public interest when they become aware of actual or suspected non-compliance with laws and regulations. This policy also reinforces the general principles of our Global Code of Conduct by rejecting unethical or illegal business practices, supporting compliance with laws, regulations and standards and upholding our commitment to ethical behavior and quality.

Risk management

Like other businesses, we deal with a variety of risks in our day-to-day operations. Therefore, managing risks is integral to ensuring that our teams comply with the relevant regulations while delivering quality and exceptional services to our clients.

EY Switzerland operates in accordance with applicable law and regulations, with our compliance framework, comprising numerous company-wide policies, enterprise risk management, procedures and controls in place. Compliance with legal requirements and ethics standards is a top priority and is ensured by our Risk Management and General Counsel function.

Our Risk Management is guided by our values, as outlined in the EY Global Code of Conduct and implements required internal controls based on key policies. An annual risk assessment helps us to identify, monitor and mitigate risks and summarizes major risks in a register. EY utilizes Archer, a tech-enabled risks management solution, to manage the planning, monitoring and mitigation of each of the 14 listed key risk categories for both EY Switzerland and the Liechtenstein subsidiary. These assessments cover all offices in Switzerland and Liechtenstein.

- ▶ Financial crime (anti-bribery and corruption, anti-money laundering, trading sanctions etc.)
- ▶ Business Resilience
- ▶ Insider threat, culture and business conduct
- ▶ Regulatory and public policy
- ▶ Data protection and data ethics
- ▶ Cybersecurity
- ▶ Information technology
- ▶ Program governance and execution
- ▶ Third party
- ▶ Talent management
- ▶ Markets Strategy and Service Innovation
Macroeconomic and geopolitical
- ▶ Client and engagement acceptance and continuance,
and service delivery and quality
- ▶ Independence
- ▶ Environmental, social and governance

Our risk management policies and practices

As an integral part of fulfilling our commitment to building a better working world, we serve the public interest by delivering high-quality audit and consulting services with independence, integrity, objectivity and professional skepticism. EY professionals focus on not only enhancing service quality and upholding independence, but also ensuring compliance with the applicable laws pertaining to environmental and social integrity. The foundation of our compliance framework is the EY Global Code of Conduct and the underlying policies and guidelines defining our values and ensuring compliance with applicable laws and regulations.

Internal controls and quality management standard

In 2023, the implementation of International Standard on Quality Management 1 (ISQM 1) in EY was finalized and for the first time, EY member firms evaluated their System of Quality Management and concluded on its effectiveness. ISQM 1 facilitated the implementation of a formalized system of quality management from the prior system of quality controls.

Further information on the System of Quality Management annual evaluation conclusion for EY Switzerland and Liechtenstein as of 30 June 2024 has been published in the **Transparency Report 2024**.

Client and engagement acceptance

The EY Global Policy on Client and Engagement Acceptance sets out principles for member firms to determine whether to accept a new client or a new engagement, or to continue with an existing client or engagement. These principles are fundamental to maintaining quality, managing risk, protecting EY people and meeting regulatory requirements. The objectives of the policy are to:

- ▶ Establish a rigorous process for evaluating risk and making decisions to accept or continue clients or engagements.

- ▶ Identify and deal appropriately with any conflicts of interest.
- ▶ Identify and decline clients or engagements that pose excessive risk.
- ▶ Require consultation with designated professionals to identify additional risk management procedures for specific high-risk factors.
- ▶ Comply with legal, regulatory and professional requirements, including independence.

The Client and Engagement Acceptance and Scope of Services global policies were updated in August 2024. Key updates include for example:

- ▶ Services are to be reviewed at least every three years to support quality.
- ▶ Cryptocurrency has been added to the list of industries which require additional checks at the client level.
- ▶ New explicit engagement tests around government engagements, financial crime, supply chains.

In addition, the EY Global Policy on Conflicts of Interest defines global standards for addressing categories of potential conflicts of interest and a process for identifying them. It also includes provisions for managing potential conflicts of interest as quickly and efficiently as possible, using appropriate safeguards.

We use the Process for Acceptance of Clients and Engagements (PACE), an intranet-based system for efficiently coordinating client and engagement acceptance and continuance activities. As part of this process, we carefully consider the risk characteristics of a prospective client or engagement and the results of our internal checks and due diligence procedures. Before taking on a new engagement or client, we determine whether we can commit sufficient resources to deliver quality services, especially in highly technical areas and if the services the client wants are appropriate for us to provide.

It is important to EY that we remain aware of the ever-changing situation with respect to international economic and trade sanctions. EY monitors sanctions issued in multiple geographies both at the point

when business relationships are accepted and as they continue. Guidance is provided to EY people on impacted relationships and activities.

■ Anti-bribery and anti-corruption

The EY Global Anti-bribery Policy supports the EY Global Code of Conduct by prohibiting bribery in all forms, including facilitation payments. It provides EY people with direction on certain unethical and illegal activities. It emphasizes the obligation to comply with anti-bribery laws and provides a definition of what constitutes bribery. It also identifies reporting responsibilities when bribery is discovered with respect to bribery of or by EY personnel, as well as when we discover bribery at our clients. The EY Global Anti-Bribery Policy is accompanied by an anti-corruption compliance program, which is reviewed on a quarterly basis, and applicable to all EY member firms, partners and employees. In recognition of the growing global impact of bribery and corruption, efforts have been increased to embed anti-bribery measures across EY.

EY Switzerland has deployed the EY Global Anti-bribery Policy and adopted a Swiss addendum accompanied by an anti-corruption compliance program. This has been communicated to all EY people in Switzerland. Anti-bribery and corruption are part of the risk category "Financial Crime" and "Client Acceptance and Continuance". EY Switzerland and Liechtenstein are subject to an annual country-based risk assessment covering all EY operations.

To ensure that no corrupt activities exist across the organization's value chain, EY people are also expected to comply with the Global Procurement Policy, the Global Independence Policy and the Global Hospitality and Gifts Policy. The Global Hospitality and Gifts Policy may be helpful in identifying circumstances where corporate hospitality or a gift to and from a client may be acceptable and not characterized as bribery. The Swiss addendum to the Global policy defines local thresholds and approval procedures and additional requirements for Hospitality & Gifts involving government officials.

To prevent corruption and at the same time raise the awareness of our people for corruption risks, EY relies on a comprehensive training and communication approach.

All EY Switzerland partners and employees are required to complete the “Financial Crime Fundamentals” training. All people joining EY undertake this training and affirm their understanding of the policy to confirm their compliance.

EY people are empowered to bring to the attention of our Risk Management function any concerns about suspected fraud, bribery and corruption or any violation, without fear of punishment or unfair treatment through either the EY/Ethics Hotline, by directly approaching an internal person of trust or consulting the Employee Assistance Program. As of 30 June 2024, we confirm that EY Switzerland has not identified any incidents of corruption.

■ Independence practices

Independence is a concept fundamental to the audit profession and is pervasive in all dealings between EY member firms and their audit and assurance clients. Each EY employee is responsible for their own personal independence and the independence of EY.

We consider and evaluate independence regarding various aspects, including our financial relationships and those of our people; employment relationships; business relationships; the permissibility of services we provide to audit clients; applicable firm and partner rotation requirements; fee arrangements; audit committee pre-approvals, where applicable; and partner remuneration and compensation.

The EY Global Independence Policy requires EY Switzerland and Liechtenstein and our people to comply with the independence standards applicable to specific engagements, e.g., the IESBA Code of Ethics and the Swiss or Liechtenstein country independence standards, respectively and where required, e.g., SEC independence standards.

We have implemented EY’s global applications, tools, and processes to support us, our professionals, and other employees in complying with independence policies. For a comprehensive overview please refer to our **Transparency Report**.

Annually, EY Switzerland is included in a process to confirm compliance with the EY Global Independence Policy and process requirements and to report

identified exceptions, if any. All EY professionals and certain others, based on their role or function, are required to confirm compliance with independence policies and procedures at least once a year to help maintain independence from companies we audit. The timely completion of annual independence learning is required and closely monitored.

■ Global Competition and Anti-trust Law Compliance Policy

EY Switzerland is fully committed to compliance with competition and anti-trust laws. This compliance is essential to avoid reputational damage, fines and criminal penalties.

The provisions of our Global Competition and Anti-trust Law Compliance Policy reaffirm that we shall not exchange competitively sensitive or strategic information with competitors, or take other steps intending to impede, or that could have the effect of impeding, competition in the markets in which we operate. The policy encompasses the legal principles underlying competition and anti-trust law, the types of behaviors that might raise anti-competition questions and whom to consult in the event of questions regarding the application of this policy to particular situations.

Any non-compliance with this policy is a breach of the EY Global Code of Conduct and may result in disciplinary actions, including dismissal. Risk Management, in conjunction with General Council Office, is responsible for implementation of this policy, as well as training, compliance monitoring and internal reporting of violations.



There are no pending or completed court actions or out-of-court-proceedings, monetary fines or penalties for non-compliance with laws or regulations, nor were there any anti-competitive conduct or breaches of anti-trust laws issued against EY Switzerland as of 30 June 2024.

■ Global Anti-money Laundering Guidance

At EY, we are committed toward complying with applicable anti-money laundering and counter-terrorism financing laws and regulations and are intolerant of the involvement of money laundering and/or terrorism financing by our people and all persons acting for or on behalf of our organization, such as consultants and third-party subcontractors. The Global Anti-money Laundering Guidance identifies practices based on the Financial Action Task Force recommendations to mitigate the risk.

■ Global Insider Trading Policy

The EY Global Insider Trading Policy reaffirms the obligation of our people not to trade in securities when in possession of insider information, provides detail on what constitutes insider information and identifies whom our people should consult if they have questions regarding their responsibilities.

The Global Policy on reporting fraud, illegal acts and other non-compliance with laws and regulations or EY's Global Code of Conduct requires EY professionals to speak up on observing such behavior or acts.

■ Global Data Protection and Confidentiality Policy

The Global Data Protection and Confidentiality Policy supports and builds upon provisions within the EY Global Code of Conduct regarding how we respect and protect personal information in accordance with applicable law, regulatory frameworks and professional standards. This has been updated to be consistent with the EU General Data Protection Regulation (GDPR) and other local regulations across the globe.

Protecting confidential information is ingrained in the everyday activities of EY member firms. Respect for intellectual capital and all other sensitive and restricted information is required by the EY Global Code of Conduct, which provides a clear set of principles to guide the behaviors expected of all those who work with EY. The Global Data Protection and Confidentiality Policy further details this approach to protect information and reflect ever-changing restrictions on the use of data. This policy provides added clarity for those who work with EY member firms and forms the fundamental broader guidance that includes key policies on conflicts of interest, personal data privacy and records retention. Other guidance covers social media and information-handling requirements.

The Global Guidance on Reporting Loss, Theft or Inappropriate Disclosure of Confidential Information identifies the steps EY personnel should take in response to a loss/theft of EY, client or third-party confidential information. It supplements the requirements set out in the Global Acceptable Use of Technology Policy and the Global Data Protection and Confidentiality Policy.



■ Education and training

Our compliance framework is underpinned and consolidated by continuous and systematic training and development to promote and increase the awareness of EY employees on relevant risks. We have various global and local awareness and training programs including new-hire trainings, milestone trainings, rank-specific trainings and core service line curricula to sensitize relevant EY employee groups to policies, tools and procedures. The Global Code of Conduct and the Independence Update trainings must be completed each year by most employees, depending on rank and services they provide. There are exceptions for paid or unpaid leave such as parental leave, long-term leave or contract type (such as contract workers). Further, the assignment of some trainings is dependent on rank and client exposure.

Table 2

Name of mandatory training	Number of employees required to undertake training in FY24	Number of employees who have completed the training	% of employees trained in the respective business ethics topic*
Independence Policy (new hires)	689	688	99.85%
Independence Policy Update (annual)	2,336	2,272	97.26%
Conflicts of Interest	854	569	97.43%
Global Code of Conduct (new hires)	587	577	98.30%
Code of Conduct Learning Update FY24 (annual)**	n/a	n/a	n/a
Annual Data Protection and Information Security Update FY24	2,759	2,593	93.98%
Data Protection Fundamentals	637	594	93.25%
Annual Financial Crime Update FY24	2,433	2,353	96.71%
Financial Crime Fundamentals***	800	748	93.50%

Note: we had a total headcount of 3,174 as of 30 June 2024.

* The ratio depicts the completion ratio, i.e., the percentage of employees of the workforce required to undertake the training that have completed the training. Non-completion of trainings by some employees is either due to long-term leave, parental leave, status as contract workers or the training deadline being outside of the reporting period.

** The training for all people will be launched in the second half of 2024.

*** The training covers topics around anti-bribery and corruption, anti-money laundering and trade sanctions.

Trust and transparency

At EY, we maintain trust and transparency by regularly communicating with relevant stakeholders on how we manage risk, by maintaining independence as auditors and by ensuring sustainable service quality.

We are increasingly integrating sustainability practices into our operations and making long-term commitments such as achieving net zero carbon emissions, increasing diversity, equity and inclusiveness in the workforce and contributing to prosperity in the communities we operate in. To maintain trust and transparency with our relevant stakeholders, it is critical for us to measure and disclose progress against our commitments and action plans.

We foster trust and transparency with relevant stakeholders through the following disclosure mechanisms and assessments:

■ Transparency Report

We embrace the transparency objectives of the European Union's Regulation 537/2014, which require statutory auditors of public interest entities (PIEs) to publish annual transparency reports.

■ Sustainability reporting

This is our seventh sustainability report developed in alignment with the GRI Standards and follows our last edition for the financial year 2023. Through this report, we communicate to our stakeholders on the identified material topics, our sustainability-integrated business strategy and the policies, actions and reporting we have in place.

■ EcoVadis rating

The EcoVadis Business Sustainability Rating reviews the extent to which we introduce sustainability policies, practices and reporting in our business and helps us to understand the gaps to further improve our performance.

In FY24, EY Switzerland was ranked among the top 2% of companies assessed by EcoVadis in the legal and accounting industry, resulting in a gold medal for our fourth assessment. Our overall score increased by two points compared to FY23, to 75 out of 100. Our scores per category are as follows:

- ▶ Environment – 80/100
- ▶ Labor & Human Rights – 70/100
- ▶ Sustainable Procurement – 80/100
- ▶ Ethics – 80/100

As a supplier of services and solutions to clients, EY needs to meet the sustainability criteria defined by our clients for their supplier onboarding. We provide sustainability-related information in the pursuit process. Clients can also access our EcoVadis Business Sustainability Rating on the EcoVadis platform.

■ Swiss Triple Impact Directory

EY Switzerland is part of the Swiss Triple Impact, a program that enables Swiss companies to measure their contribution to the UN Sustainable Development Goals (SDGs) and thereby enhance their sustainability performance. By joining the Swiss Triple Impact program, EY Switzerland further commits to taking concrete sustainable actions and recognizing the crucial role the business community can play in achieving the SDGs and protecting the health and wellbeing of present and future generations.

■ United Nations Global Compact (UNGC)

EY has been a participant of the United Nations Global Compact (UNGC) since 2009. This sees all EY member firms, including EY Switzerland, commit to integrating the relevant principles of the UNGC and the UN Sustainable Development Goals (SDGs) into our strategy, culture and operations. Globally, we communicate our progress on the same through the formal **Communication on Progress** reporting. Since 2021, EY Switzerland has been a participant of the UNGC Switzerland & Liechtenstein Network, which supports companies who are striving to implement responsible business conduct and corporate responsibility within their sphere of influence.



2

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

Our sustainability strategy is based on our materiality analysis, impacts, risk and opportunity monitoring

Understanding our material matters

We conduct formal materiality assessments to prioritize topics that are both most relevant to EY business performance and where EY has positive or negative ESG impacts. We are then able to act on our findings by embedding these topics even more deeply into the EY business strategy and responding to stakeholders' needs. We have conducted materiality assessments in the past and are committed to updating them on a regular basis to reflect changes in business and stakeholder priorities, along with global and local trends. We continue to be guided by our materiality assessment that was conducted in FY22 by EY professionals in the EY Climate Change and Sustainability Services (CCaSS) team and informed by the Global Reporting Initiative (GRI) as well as the International Sustainability Standards Board (ISSB) framework. This robust process included senior leadership input; external stakeholder interviews with clients, regulators and academics; industry and peer analyses; employee focus groups; internal and external media and communication reviews; and impact analysis.

Understanding the needs and interests of all stakeholders is fundamental to executing our strategy and meeting our ambition to deliver long-term value to EY people, clients and society. To define the most relevant stakeholders, we have screened the stakeholder groups suggested by the GRI Standard as well as according to the EY Global methodology. Our key stakeholders are: current and future EY people, EY clients, society, our suppliers and our regulators. We regularly engage with our stakeholders and assess their feedback to ensure we are addressing relevant concerns and expectations. Feedback may be directly connected to stakeholders' business or related to the evolving political, socio-economic and environmental trends worldwide.



From previous materiality assessments and looking ahead, we continue to further integrate these topics into the EY governance model and enterprise risk processes – this allows us to fully integrate sustainability into EY strategic priorities. The results of the most recent assessment are indicated in the following materiality matrix. All EY material topics are included, with the topics in the upper-right quadrant being the most material to EY's business performance and having the greatest potential for impact. As we have prioritized the most material topics, we acknowledge the interconnected nature of environmental, social and governance (ESG) topics and consider all topics listed on the matrix as areas of importance – understanding the progress made in one area may have impact on others. We also recognize that these topics are dynamic. Employee health and wellbeing, and privacy and data security are increasingly important and a focus for EY strategic priorities.

We are currently preparing to conduct a new double materiality assessment in FY25, serving as a basis for our FY26 report as well as informing our strategy refresh FY26-FY30.

You will find a description of the material topics in the **appendix, page 158** and in the following connectivity table that shows how the material topics relate to our strategy and where they are covered in this report.

Figure 8

Materiality Matrix

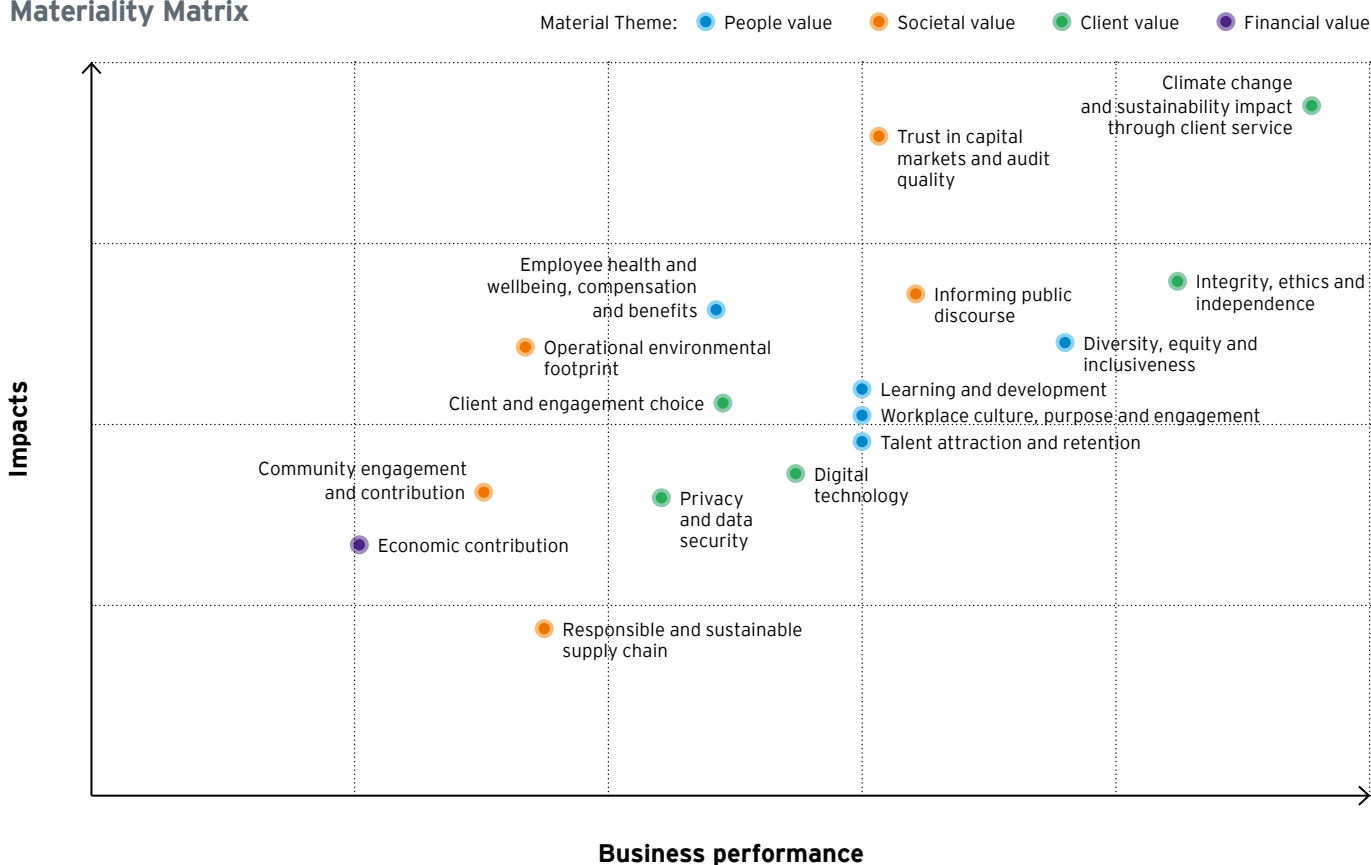


Table 3

Long-term value	Material topic	GRI disclosure reference	Sustainability report chapter/ paragraph reference
Client value    	Climate change and sustainability impact through client service	▸ Economic Performance (201)	▸ <u>Confidence for sustainability transformation</u>
	Digital technology	▸ Economic Performance (201)	▸ <u>Our services and solutions</u> ▸ <u>Investing in innovation, technology and sustainability</u>
	Trust in capital markets and audit quality	▸ Economic Performance (201)	▸ <u>Internal controls and quality management standard</u> ▸ <u>Ensuring service quality and client satisfaction</u> ▸ <u>Trust and transparency</u> ▸ <u>Independence practices</u> ▸ <u>Internal quality controls and key buyer-based fields of play</u>
	Privacy and data security	▸ Customer Privacy (418)	▸ <u>Protecting client data and privacy</u>
	Integrity, ethics and independence	▸ Anti-Corruption (205) ▸ Anti-Competitive Behavior (206) ▸ Child Labor (408) ▸ Forced or Compulsory Labor (409) ▸ Socioeconomic Compliance (419)	▸ <u>Business ethics</u> ▸ <u>Risk management</u> ▸ <u>Responsible supply chain management</u> ▸ <u>Human rights</u>
	Client and engagement choice	▸ Anti-Corruption (205) ▸ Anti-Competitive Behavior (206) ▸ Economic Performance (201)	▸ <u>Client and engagement acceptance</u>
People value  	Talent attraction and retention	▸ Employment (401) ▸ Training and Education (404)	▸ <u>Attracting, developing and retaining diverse talent</u> ▸ <u>Our people's health and wellbeing</u>
	Learning and development	▸ Training and Education (404)	▸ <u>Lifelong learning</u>
	Employee health and wellbeing, compensation and benefits	▸ Freedom of Association and Collective Bargaining (407) ▸ Occupational Health and Safety (403)	▸ <u>Listening to EY people</u> ▸ <u>Our people's health and wellbeing</u>
	Diversity, equity and inclusiveness	▸ Diversity and Equal Opportunity (405) ▸ Non-Discrimination (406)	▸ <u>A more diverse, equitable and inclusive workplace</u>
	Workplace culture, purpose and engagement	▸ Diversity and Equal Opportunity (405) ▸ Non-Discrimination (406)	▸ <u>Listening to EY people</u> ▸ <u>A more diverse, equitable and inclusive workplace</u>
Societal value     	Community engagement and contribution	▸ Economic Performance (201) ▸ Socioeconomic Compliance (419)	▸ <u>Having a positive impact on our communities</u>
	Operational environmental footprint	▸ Materials (301) ▸ Energy (302) ▸ Emissions (305) ▸ Waste (306) ▸ Child Labor (408) ▸ Forced or Compulsory Labor (409) ▸ Environmental Compliance (307)	▸ <u>Our governance</u> ▸ <u>Ensuring responsible business operations</u> ▸ <u>Reducing our carbon emissions</u> ▸ <u>Human rights</u> ▸ <u>Responsible supply chain management</u>
	Responsible and sustainable supply chain	▸ Procurement Practices (204) ▸ Child Labor (408) ▸ Forced or Compulsory Labor (409)	▸ <u>Responsible supply chain management</u> ▸ <u>Human rights</u>
	Informing public disclosure	▸ Economic Performance (201)	▸ <u>Minimizing our environmental impact</u> ▸ <u>Our total community investments</u>
Financial value 	Economic contribution	▸ Economic Performance (201)	▸ <u>A note from the leadership</u> ▸ <u>EY facts and figures – financial value</u>



Risks and opportunities

Global megatrends and stakeholder analyses are important factors in assessing EY's potential risks and opportunities. Our risk management team evaluates and analyzes risks and opportunities on an ongoing basis globally as well as locally (for more information on the risk and opportunities of EY Global please refer to the **EY Value Realized** and **EY Environment Report 2024**). The Swiss Management Committee reviews the inventory of risks and evaluates potential risk mitigation or potential opportunities at least quarterly.

The key sustainability-related risks and opportunities identified for EY Switzerland's operations are as follows:

- ▶ **Climate change risk:** Our climate ambition (for more details, see section: **Considering climate risks and opportunities, page 91**) is instrumental in managing physical and transition risks:
 - ▶ **Physical risk:** EY Switzerland's offices and people face the potential risk of high-intensity weather-related events. All our offices were included in global physical and transition climate risk assessments, which applied two different scenarios: a preferable future scenario in which the world achieves the Paris Agreement's goal of limiting global warming to 2°C or less compared with preindustrial levels, and a business-as-usual scenario that assumes 3.5° to 4.5°C of warming.
 - ▶ **Transition risk:** We anticipate our operating expenses to increase due to changes in local regulations and implementation of financial instruments such as carbon tax. This could negatively impact our travel expenses.
- ▶ **Regulatory/public policy risk:** We adhere to the laws and regulations associated with ethics and independence and embrace transparency to protect ourselves from reputational risks.
- ▶ **Market risks:** We build our capabilities and innovate cutting-edge solutions to become the market leader and outpace our competitors. A key enabler of innovation is attracting and retaining the best talent, which we ensure by empowering our people to have an exceptional EY experience.

- ▶ **Third-party/supply chain risks:** We undertake due diligence procedures in relation to third parties. This helps us to avoid any reputational damage or other risks that may arise from third-parties' non-compliance with relevant regulations such as labor laws or from inappropriate employee working conditions.

The Swiss Management Committee also defines strategy and initiatives to capitalize on the sustainability-related opportunities:

- ▶ **Increased revenues through sustainability-related products and services:** The transition to a low-carbon economy will continue to increase demand for sustainability consulting and assurance services. This will create an opportunity for EY to grow climate-related sustainability revenues, reinforcing the business case for investing in capabilities (e.g., skills, services, technologies) to support our clients in their transition journeys. For more details, see section: **Confidence for sustainability transformation, page 53**.



- ▶ **Energy and resource efficiency:** The evolving energy landscape is marked by cost and availability fluctuations due to geopolitical tension and policy shifts. This requires businesses to reconsider their supply chains and energy sources, and to optimize resource use in order to navigate risks. This is an opportunity for EY Sustainability professionals to provide clients with insights and advice so that they better understand their energy footprint. EY can also help clients design governance structures, map impacts on their value chains and develop strategies to manage the transition to a low-carbon economy.
- ▶ **Talent attraction and retention:** Evolving demands and the integration of sustainability into all our services requires new talent and upskilling of our current workforce – at scale. By transforming ourselves into a more sustainable company and expanding our Sustainability Services, we position ourselves as an attractive employer in the talent market. We are further creating opportunities for our talent to engage in purposeful client projects.
- ▶ **Trust in our brand:** By transforming to be a more sustainable and inclusive company ourselves, we build trust with our clients and position ourselves as a credible sounding board for them on their sustainability transformation journey. Transparent disclosure of our sustainability performance through reporting and external ratings further underpins our commitment to our internal as well as external stakeholders.

Environmental, social and governance (ESG) risks and opportunities: In addition to the other risk categories, we have further outlined the ESG risks/opportunities on our risk radar. A process and controls assessment has been conducted across the subcategories of strategy execution, regulatory compliance, climate risk, market relevance, additional third-party acceptance and continuance criteria, and employee sentiment.

Alignment of our material topics with the principles of the UN Global Compact and UN Sustainable Development Goals

EY has committed to the UN Global Compact and UN Sustainable Development Goals (SDGs) to accelerate the progress of our strategy and ambition. Adhering to this commitment, **EY Global reports** its progress on the Ten Principles of the UN Global Compact and the SDGs.

Aligning ourselves with EY's global commitment, EY Switzerland maps the UN Principles and SDGs that are most relevant for our business and stakeholders to the material topics identified in our materiality analysis.

The outcomes are integrated into our sustainability strategy and business decision making. EY responds to globally the annual **Communication of Progress survey**. For more details on the alignment of this sustainability report to the UN Principles and the UN SDGs, see section: **Appendix, page 160-163**.



Creating long-term value for EY Clients

3

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

We help EY clients seize opportunities to create long-term value and drive growth while, together, shaping the future with confidence

WE CREATE LONG-TERM VALUE

**for EY clients by helping them grow,
optimize and protect value**

We help EY clients seize opportunities to create long-term value and drive growth while, together, shaping the future with confidence. Our multidisciplinary teams serve as trusted advisors, enabling our clients to address today's challenges, capitalize on opportunities and manage risks. We help our clients succeed in the age of sustainability and artificial intelligence (AI) by continuously enhancing our service offering, with a focus on people and innovation. To do so, we provide high-quality services and capabilities that are developed through a client-centric approach.

This helps us to meet the diverse needs of our clients and create positive brand experiences. It is also pivotal in building clients' trust and confidence in us, which is a leading indicator of our future performance. Trust is what enables us to create value and gives us the confidence to make bolder strategic moves to maintain a competitive advantage in our business. We do this by meeting our clients' expectations and creating long-term value through:

- ▶ **Our value-led services and solutions** that help our clients build and run successful businesses
- ▶ **Our integrated value proposition** to clients on their sustainability transformation journey
- ▶ **Our efforts** to ensure service quality and client satisfaction
- ▶ **Our investments** in digital transformation, innovation and sustainability that help clients mitigate the risks and capture the opportunities arising from the evolving market landscape
- ▶ **Our approach** to protect client data and privacy
- ▶ **Our culture** of continuously engaging with clients and other business community members to keep them up to date with the latest business developments and support their business growth

Confidence for sustainability transformation

Brave thinkers will drive action for a new economy – one where business, people and planet thrive. Anchored in science, harnessing data and tech, delivering impact, we provide the full spectrum of sustainability services. This is how we support our clients with the confidence to act. To build a better working world.

The EY organization continues to harness the collective power of its expansive business and technology ecosystems and alliances, deep industry insights, and diverse teams that provide innovative concepts, services, offerings and ways of working with the ambition to create long-term value and drive growth for entrepreneurs, companies and governments around the world. Through the four EY service lines – Assurance, Consulting, Strategy and Transactions, and Tax – and the EY Markets organization, diverse teams provide exceptional client experience through consistent delivery and teaming across EY to help clients transform, grow and operate.

There will be no transition to a net-zero regenerative future without business action and investment. For over 20 years, **EY Sustainability** professionals have been supporting clients in tackling emerging and evolving issues linked to climate change and nature. We have evolved our skills, services and offerings (including through our alliance ecosystem) to meet client needs. Throughout, we have followed the evolving understanding of science and its implications for society. EY sustainability advisory services are designed to challenge and support clients in seeing the bigger picture: managing risk, reducing cost and complexity, spurring innovation, building trust and achieving measurable results. It all adds up to building confidence to act now, creating a platform for progress and transformation.

We have differentiated EY offerings with a broad spectrum of sustainability services from strategy through execution, all anchored in science and harnessing technology, data and ecosystem collaboration. At the core are the EY Climate Change and Sustainability Services (CCaSS) and EY Sustainability consulting practice and the people who work there. They contribute experience in sustainability, strategy, non-financial reporting, regulations, assurance and advisory. Sustainability is also embedded in our other service lines and functions across EY due to its interdisciplinary nature. Together, we utilize deep technical skills across a breadth of

issues to help businesses protect and create value for sustainability. This includes delivering technology-based solutions through alliances with leading solution providers like Enablon, IBM, Microsoft and SAP. We deliver end-to-end solutions, reframing strategies, accelerating transitions and implementing the right governance, reporting and operations processes to build trust and recognition with our clients' stakeholders. Our EY Sustainability teams provide sector-specific solutions in areas such as sustainability strategy (EY Parthenon), decarbonization (EYCarbon), sustainable supply chains and products, human rights due diligence, DE&I, circularity, ESG reporting and technology, ESG risk and opportunity management, energy transition and renewables, green infrastructure, green tax, mobility, cultural transformation and sustainable finance. We continue to develop technology, products and services to help EY clients further embed sustainability into their strategies.

During FY24, we were named a leader in the 2024 Verdantix Green Quadrant: ESG and Sustainability Consulting report. EY has also been named a leader in both the IDC MarketScape: Worldwide ESG Program Management Services 2023-2024 Vendor Assessment as well as the IDC MarketScape: ESG/Sustainability Strategy Consulting Services 2023 Vendor Assessment.

The People Consulting practice specializes in supporting clients with their Diversity, Equity & Inclusiveness (DE&I) strategy, leadership development programs and corporate culture. Our specialists assess the DE&I practices of our clients with EY's comprehensive Global Equity Standards framework, which examines DE&I from every angle, providing a robust standardized certification. Further, we help our clients to assess and enhance their equal pay practices in adherence with Swiss regulations.

Successful organizations depend on their reputation for keeping promises, respecting laws and behaving ethically to maintain stakeholder trust. Interdisciplinary EY teams help our clients to strengthen their governance through advisory on their corporate governance and governing body structures, along their supply chain as well as their business ethics practices. Our Tax and Legal teams together with the Governance, Risk and Compliance team provide a number of services to improve or consolidate the governance of our clients. For example, they support

boards in developing effective corporate governance and navigating the compliance journey. We believe this starts with establishing a strong governance framework, creating an ongoing risk monitoring system, automating risk monitoring through a robotics-enabled platform and conducting regular risk assessments.

Our Supply Chain teams undertake assessments of supply chain risks such as human rights issues while the Forensic & Integrity services assist companies and their legal counsel as they investigate facts, resolve disputes, manage regulatory challenges and prepare for ESG due diligence. Our IT Consulting and data specialist teams support clients with end-to-end solutions to automate data handling and reporting processes and implement technical solutions and applications for efficient and future-fit non-financial reporting. Our integrated approach ranges from enhancements in areas of perceived weakness or issues – including governance, controls, culture and data insights – to full organizational design and structural implementation.

Governments around the world are increasingly using taxation to achieve their environmental targets. Many countries now offer tax incentives to promote “green” behavior and impose specific levies, duties or energy and environmental taxes to discourage undesirable behavior and to raise revenues. Our clients will need to factor the growing role of environmental taxes, resource efficiency and low-carbon activity incentives into their thinking and modeling when making investment decisions.

To keep our clients updated on the key trends and developments in sustainability, we regularly publish articles, blogs and thought leadership content. We organize multiple virtual and in-person events and discussions on key sustainability topics with our clients and ecosystem partners.



Investing in innovation, technology and sustainability

Technology, and AI in particular, is key to supporting the needs of EY clients today and tomorrow. But we are also making differentiated investments in other areas that are of critical importance to clients, including transformation, managed services and sustainability.

■ Building EY AI capabilities to support clients

Today, AI is an integral part of the EY client proposition and woven into the EY organization and processes. We are also aware of EY professionals' role as trusted advisors, and support the use of value-driven, ethical and **responsible AI** in line with the EY purpose of Building a better working world. In September 2023 we launched the EY.ai platform following US\$1.4 billion of investment, which brought all of EY AI innovation and development efforts under a single unified platform. This has been supplemented by a further US\$300 million investment into the EY.ai platform in FY24, bringing total investment in EY.ai to US\$1.7 billion. This is in addition to wider investments in AI, ranging from learning to client solutions.

We began by turning the lens inward and treating the EY organization as the initial client – Client Zero – to pinpoint where the greatest value and returns could be realized. As EY continues to transform itself with AI, we are using our broad and deep experiences to inspire and support EY clients as they adopt and scale AI. Through EY.ai, we support clients to assess ethical risks, security challenges and regulatory compliance, and embed responsible practices in how they utilize AI.

■ Continuous investment in technology

At the same time, we are redesigning our processes and functions around AI capabilities. The EY organization has built AI and data services over the past years with a global network of nine Centers of Excellence that are highly specialized in data and AI and dedicated to accelerating the development of AI-powered products and solutions.

We not only support clients on their AI journey; we also empower EY people with GenAI tools. EYQ, our own private large language model (LLM), has received more than 49 million prompts since its launch in



September 2023. We have since expanded EYQ into an ecosystem of GenAI capabilities, deploying a Skills Foundry Academy with over 1,000 potential AI skills, such as the ability to prepare legal documents or support negotiating strategies.

As of the end of FY24, the EY organization completed a three-year commitment announced in FY21 to invest US\$10 billion in people, technology and innovation.

We globally continue to be recognized in the market for EY technology capabilities:

- ▶ Ranked as a strategic leader on the IDC Artificial Intelligence matrix
- ▶ EY Metaverse Lab ranked No. 1 market leader for metaverse by HFS
- ▶ Sixteen technology-related awards in FY24, including the Grand Stevie award for EY Fabric

Ensuring service quality and client satisfaction

To achieve our ambition of being recognized as the world's most trusted, distinctive professional services organization, we must provide exceptional client experience at every interaction.

■ Internal quality controls and key buyer-based fields of play

Exceptional client experience comes not only from ensuring the quality of our services but also through regular client experience reviews. Today, clients expect to be served by the best mix of people offering the most relevant and innovative services, but also seek an interesting, memorable and value-enhancing experience from the organizations they work with. We need to be conscious of both our service quality and the level of client satisfaction attained through the EY experience.

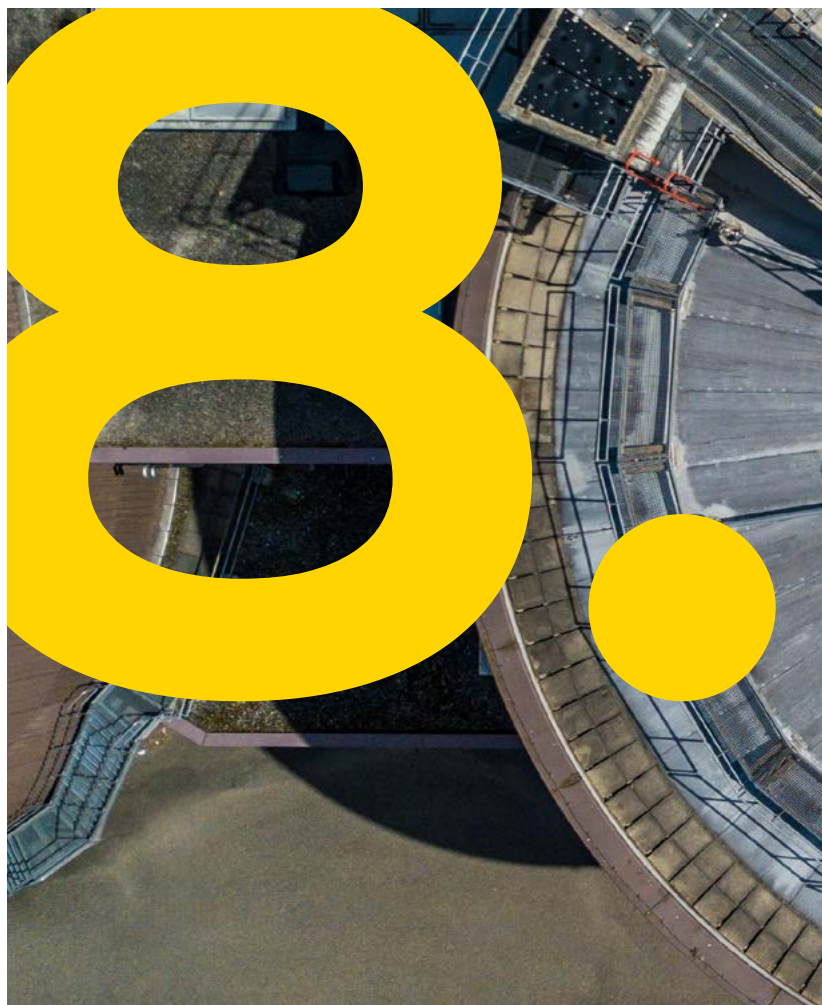
In order to ensure the quality of our services, we have introduced a quality control system based on the policies, tools and procedures detailed in our **Transparency Report**. For each of our service lines and functional areas, we have a partner in charge of the quality and risk management along with a dedicated team. In addition, our Global Code of Conduct sets out the guiding principles we follow to uphold our quality, independence, professional integrity and conduct while working with our clients. These principles also inspire us to deliver exceptional client services.

Two types of controls ensure the quality of our services: controls embedded within service delivery and annual on-the-spot controls of the services.

To further ensure that the nature, quality and accessibility of our services meet our clients' expectations and demands, we have established our Brand, Marketing and Communication (BMC) key buyer-based fields of play. Our brand impact is driven by eight principles based on strengthening the EY brand, adopting client centricity, leading by issues and enhancing and promoting EY's technical capabilities.

The BMC team's approach is to introduce agile, innovative, measurable and high-quality services for our client facing teams. We leverage the BMC buyer-based fields of play to assess client issues and expectations, goals and targets and the existing global trends, risks and opportunities. Assessment outcomes are compared with EY's existing service database to help us to understand the nature of new services we need to develop and how to customize existing ones. This process allows us to meet the client's demands and expectations in every respect, especially in terms of service quality.

We can confirm that we had no incidents of non-compliance with regulations or laws resulting in fines or warnings in the last three financial years with respect to services information and labeling and marketing communication.



■ Assessing client satisfaction through feedback mechanisms

EY's Global Client Experience Program helps us anticipate client needs, assess our performance against expectations and provide our point of view on areas of opportunity and improvement. Under the program, all EY member firms carry out client satisfaction surveys through questionnaires or individual interviews.

To ensure independent feedback, interviews are carried out by someone not involved in any engagements for the respective client. We undertake the following interviews and questionnaire-based surveys: Assessment of Service Quality (ASQ), Expectation of Service Quality (ESQ), Win-Loss and Relationship surveys and interviews.



Protecting client data and privacy

The EY organization believes that a strong business reputation depends on a robust data protection and information security program. We view data protection and information security as fundamental components of doing business. We are committed to protecting information assets, personal data and client information.

Our data protection and information security programs and practices are focused on sharing information appropriately and lawfully while preserving confidentiality, integrity and availability.

The EY team's ability to provide seamless, consistent, high-quality client service worldwide is supported by a well-articulated data protection and information security strategy. We protect information assets, personal data and client information whenever and wherever created, processed, transmitted or stored. We maintain effective governance and ongoing compliance with applicable domestic and international regulatory standards.

The implementation of our data protection and information security programs and practices is managed by two distinct yet aligned groups: the Global Data Protection network and the Global Information Security organization. Their mission is to protect the information assets of our organization and EY clients from unauthorized collection, retention, use, disclosure, modification or destruction. This is accomplished through appropriate policies, standards, procedures, guidelines, technological and administrative controls, and ongoing training and awareness efforts. Our data protection and privacy matters are governed by the EY Global Information Security Policy and EY data protection framework, which is based on the stated principles of the EU General Data Protection Regulation (GDPR).

■ Security strategy and mindset

Our multifaceted security program is anchored by our global information security and personal conduct policies. It is designed to drive and promote the confidentiality, integrity and availability of our personal and client information assets. We support this effort through data protection technologies applied in accordance with applicable privacy laws

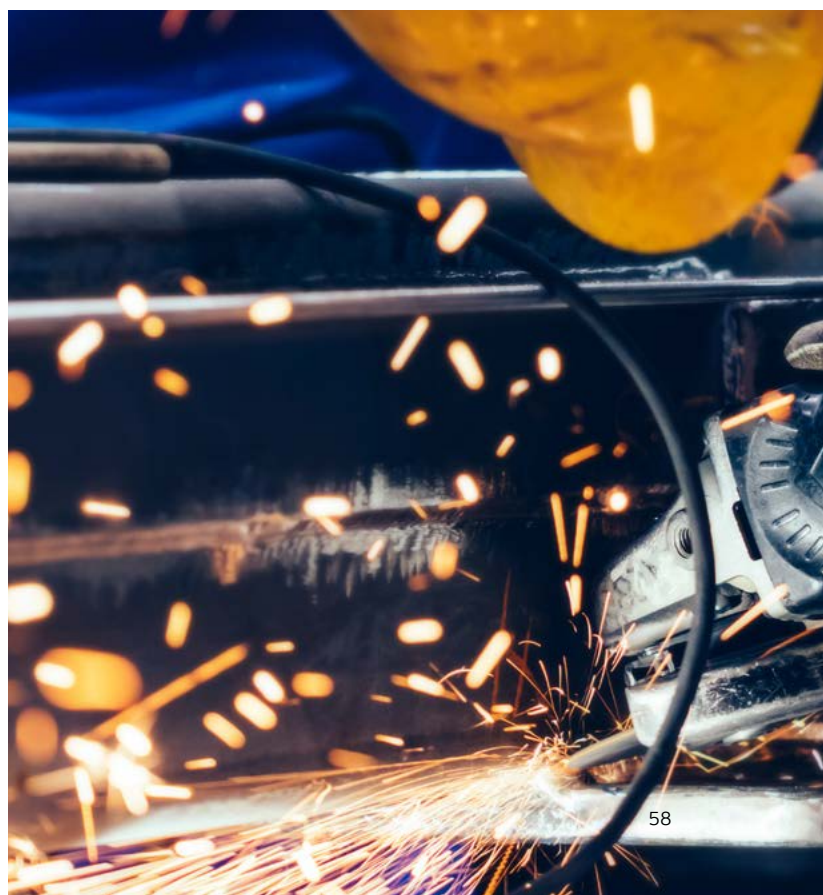
and regulatory requirements, as well as the ISO 27001/2 internationally accepted standards for security program management. Our organization is proactive in securing and properly managing confidential and personal information through our ISO 27001/2-based information security program.

■ Information security audits

To provide us with a more complete view of our information security compliance, our global technology products, services and data centers are subject to audits. We conduct several types of audits such as independent third-party compliance audits according to ISO 27001:2013 to certify the Information Security Management System employed within our three global data centers in the US, Germany and Singapore as well as all Swiss data rooms.

Find out more about how we protect client data [here](#).

We disclose that there have been no substantiated complaints received from outside parties or regulatory bodies in the last three financial years with regard to breaches of customer privacy or losses of customer data.



Continuous engagement with clients and business communities

As a part of our efforts to drive client centricity, we emphasize regular focused discussions, awareness generation and feedback sessions with our clients. This ensures continuous reassessment and realignment of our services and solutions with our clients' current expectations and requirements. This practice helps us to proactively assess any challenges that arise from the evolving market landscape and to address them in a timely manner. We bring together business and technology ecosystems and alliances, domain experience, and diverse teams with complementary skills and capabilities to create new business value for entrepreneurs, companies and governments.

As a keen market observer with links to many stakeholders in the wider economy, EY is well placed to share knowledge of emerging business topics. Besides hosting conferences, webcasts and panel discussions for our clients and business communities, we also have various programs to keep them up to date on current issues and upcoming trends. In FY24, we have welcomed over 1,000 participants from the business community for sustainability related events.

We also recognize business achievement through programs such as the EY Entrepreneur Of The Year™ or EY Entrepreneurial Winning Women™. We want the business community around us to benefit from our knowledge, expertise and skills. That is why we conduct a wide range of presentations at public forums, platforms, universities and accessible to the public. You can sign up for future events [here](#). We keep asking better questions in order to find better answers. EY professionals across all service lines regularly conduct and publish studies, write articles on the latest trends and our point of views.

1,000

members from the business community attended sustainability related EY events

EY Entrepreneur Of The Year™

The EY Entrepreneur Of The Year™ is highly respected across the globe as an award, as a program and more importantly, as a mindset. Since 1986, EY has been committed to the unique Entrepreneur Of The Year program, which specifically recognizes the achievements of entrepreneurs. The program, which was launched in the US, has spread to over 70 countries, including Switzerland. The associated Entrepreneur Of The Year competition is the world's biggest and most prestigious business award for entrepreneurs. The global network of 50,000 entrepreneurs continues to grow, with 5,000 nominees and 1,200 finalists added each year.

In Switzerland, the EY Entrepreneur Of The Year success story began in 1998. Since then, up to 50 entrepreneurs have applied for the competition every year. The independent jury selects one award winner from a shortlist of three finalists in each of the categories: Industry, Hi-Tech and Life Sciences, Services and Trade, Family Business and Emerging Entrepreneur. The Swiss EY Entrepreneur Of The Year competition took place for the 27th time in October 2024. Find out about the latest winners [here](#).



Creating long-term value for EY People

4

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

Shape your future with confidence

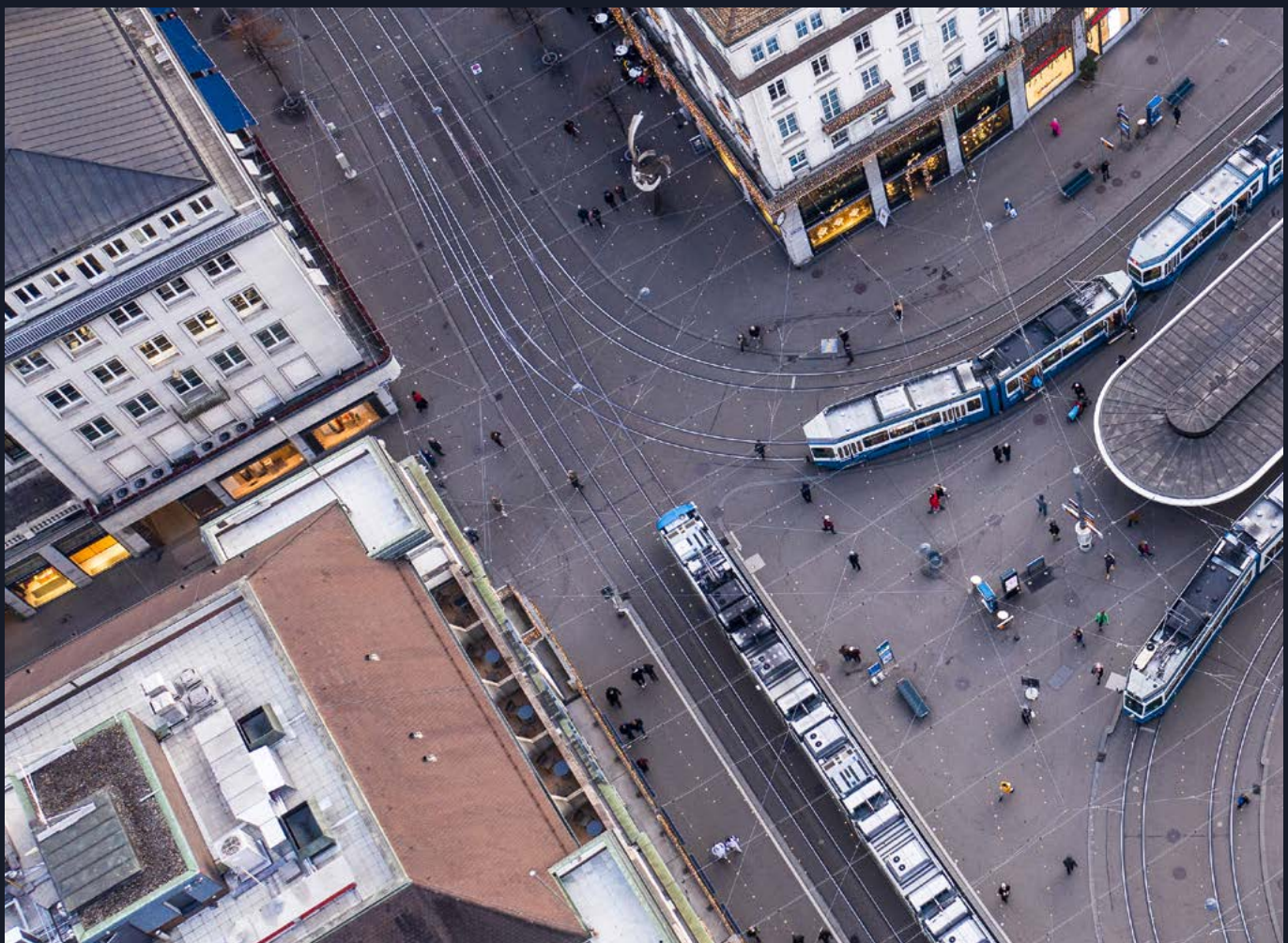
Builders of a better working world

At EY, we're committed to creating an environment where everyone can bring their best selves to work. We're united by a common purpose and guided by EY core values. Here, every individual has the opportunity to apply their skills, dedication and passion to their roles.

Our people are at the heart of our business and bring our purpose – *Building a better working world* – to life. Together, we aim to deliver exceptional service to our clients and strengthen trusted relationship with our stakeholders. It's how we generate sustainable value.

We are dedicated to the wellbeing of our people and to promoting a diverse and inclusive work environment where every individual receives support and equal opportunities to grow.

Our Global Code of Conduct guides the behavior and actions of our people when working in teams and with our clients and stakeholders. The Chief Talent Officer – part of our Swiss Management Committee – is responsible for our organization's talent strategy and activities. In executing the strategy, our Chief Talent Officer is supported by the Talent Team (including HR Business Partners), which is led by the Head of Human Resources and the Talent Partners in all our service lines. To continuously refine and enhance the talent strategy, focus areas and working conditions, we consider feedback from various employee listening channels – including EY People Pulse surveys three times a year, ongoing surveys such as the onboarding and exit surveys – as well as People Sounding Board consultations.



Attracting, developing and retaining diverse talent

As a professional services organization, attracting and retaining the best talent is key to delivering exceptional client services and growing our business. The ambition of our Talent strategy is to attract, engage and retain exceptional and diverse people.

Globally, EY was once again named among the world's top 10 most attractive employers in a survey conducted by employer branding specialist Universum in 2024. The survey included more than 144,000 business, IT and engineering students worldwide. On a country level, EY's overall ranking is 21 among the business students in 2024.

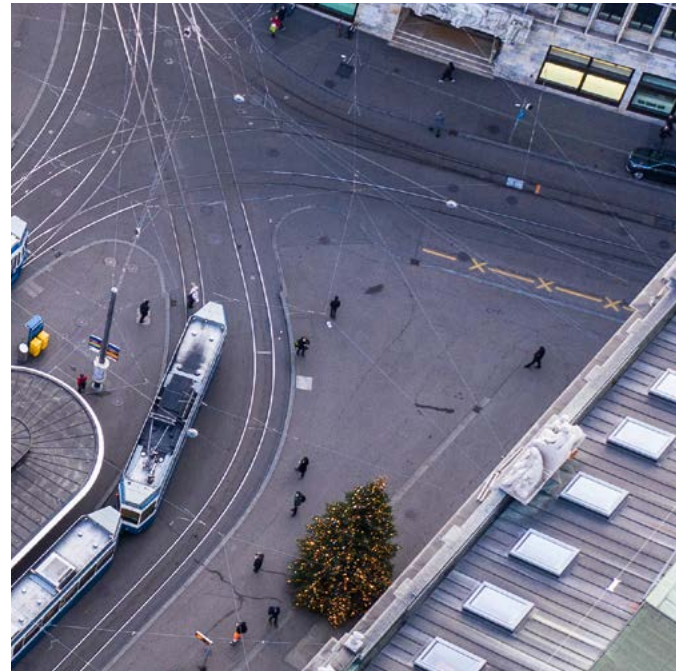


Figure 9

Breakdown of total employees at EY Switzerland by gender (headcount)

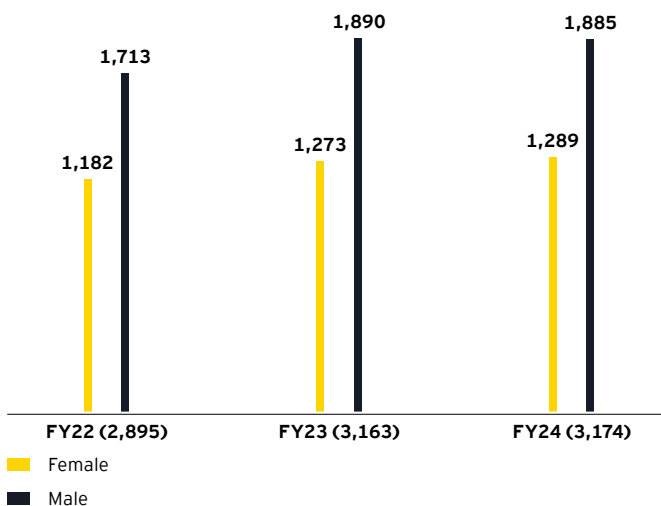
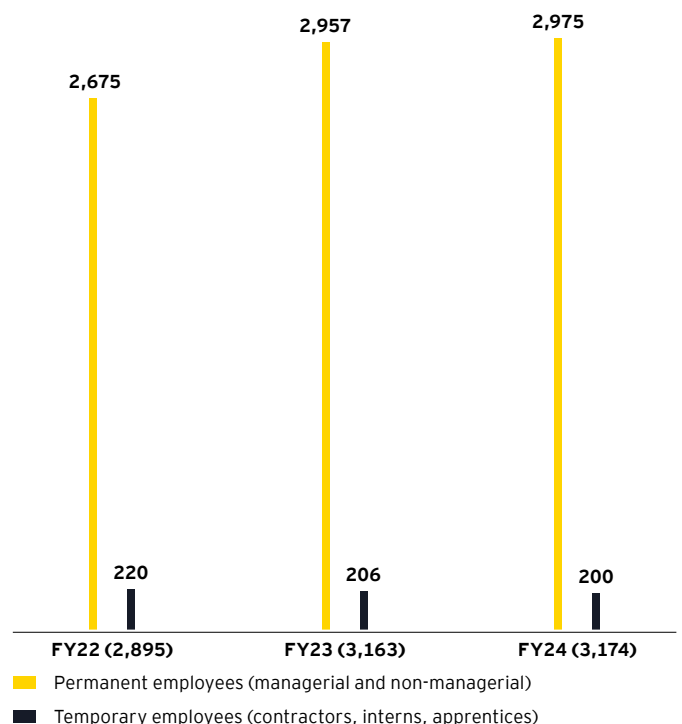


Figure 10

Breakdown of employees at EY Switzerland by employee category (headcount)



Talent attraction and acquisition

EY's attractive global employee value proposition for talent promotes diverse career opportunities. We continuously screen the market to identify people who have the potential and skills to provide exceptional services to our clients – and become experts in their field and future leaders in the organization.

Our recruitment process focuses on both talented graduate and post-graduate hires as well as experienced professionals. We source our talent from diverse educational backgrounds and sectors to bring a versatile range of skills and capabilities into the organization.

To attract the next generation of talent, we actively reach out to young minds on university campuses as part of our recruitment strategy. Campus ambassadors from each service line engage directly with students. They promote our employer branding activities at selected universities and position EY as an employer of choice.

EY has highlighted 11 target universities, eight focus universities and is still evaluating the expansion to other universities, in order to access more diverse talents. Our work is supported by interns, working students or EY consultants – who interact directly with peers at their universities. With several EY representatives serving as guest lecturers, we are represented at over 20 campus lectures each year and we undertake a minimum of 70 campus activities in a typical year.

Formal and informal events are another opportunity to meet talented individuals. We collaborate with universities and are involved in about 120 different events, workshops and fairs. These platforms and channels enable us to network and build our professional relationships, exchange thoughts on multiple topics and promote our employer brand.

We use various channels to reach and meet experienced candidates (e.g., our EY career site, external job boards, EY employee referrals, the EY Alumni Network, employment networks and agencies). Approximately 15% of our new hires came from employee referrals in FY24.



Hiring process and onboarding

At EY, our people work together to deliver high-quality services to our clients. The individuals we employ must meet the needs of our business, e.g., bringing certain competencies, skillsets and mindsets required by the hiring service line and our clients. In addition to assessing the skills and qualifications of candidates during the interview process, the hiring service line also considers factors such as existing client engagements, service offerings and solutions, market demand and requirements and future trends.

We hire two types of employees – permanent and temporary. Permanent employees are hired at both managerial and non-managerial levels. Temporary employees generally refer to contractors, interns and trainees or apprentices. We offer internships to students during or just after their bachelor's or master's studies. The duration of our internships ranges from 3-6 months. More than one-third of our interns stay with us after this experience and become working students or receive a permanent contract.

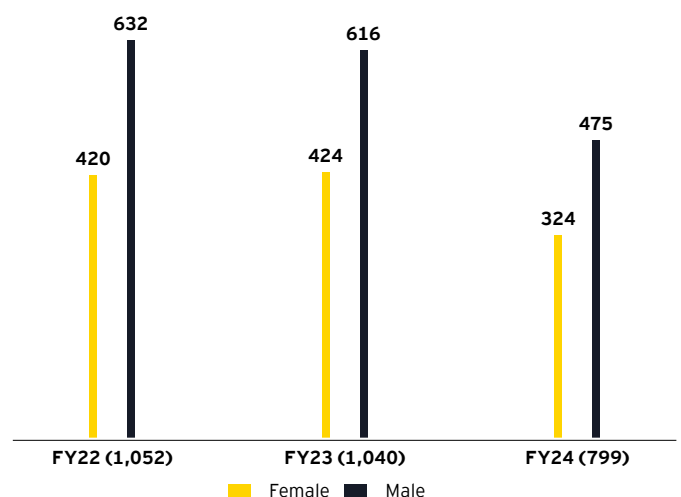
We are also a proud employer of commercial apprentices. A three-year dual program of vocational education and training is offered to young individuals. During the three-year period, apprentices rotate into different departments. We have certified practical trainers across various functional areas.

EY in Switzerland received 51,000 applications in FY24, which represents an increase of 12% compared to the prior year. To attract and recruit top talent, maintaining an exceptional candidate experience is critical. We are leveraging new technology to support this aim and continue to streamline processes for faster, more transparent hiring. We provide an onboarding program that sets new joiners up for success from day one. Each month we host an EY Welcome Day with various onboarding sessions covering important topics such as working time recording, DE&I agenda and events, corporate responsibility activities and counseling excellence. As a result, 82% of recent hires indicate that they have had an exceptional experience in their first year in FY24.



Figure 11

Breakdown by gender (headcount) of new and re-hires, incl. acquisitions, for permanent and temporary staff



Lifelong learning

We enable our people by providing the support, experiences and opportunities they need to build their careers in EY and beyond.

Building the leaders of tomorrow

The EY Leadership framework is supported by LEAD (Leadership Evaluation and Development) – our performance, development and career management tool. LEAD facilitates regular exchanges between the employee (counselee) and their supervisor (counselor) who supports and guides them on their career journey with EY. Through LEAD, employees request and receive written feedback from senior colleagues they have worked with on engagements. Such feedback enables them to better understand their strengths and focus areas for improvement as they further grow and develop in their career.

The LEAD feedback cycle runs three times a year and all permanent employees are required to participate. The first cycle includes the expectation conversation where performance ratings and feedback from the previous year-end are discussed and goals and aspirations for the new fiscal year are captured. The second cycle focuses on the career conversation discussing development measures and potential next career steps in preparation for the mid-year review. The third cycle is focused on the year-end performance evaluation and promotion/progression discussions. In the financial year 2024, 100% of our eligible people engaged in career development conversations, received feedback and an individual contribution category (rating) in LEAD. The feedback conversations between counselees and counselors are aimed at identifying key areas of growth and learnings that enable targeted skill-building and help advance development needs.

Mobility4U

One of the most powerful experiences EY offers its people is the opportunity to work across cultures and borders. Our global Mobility4U program offers a single point of access for developmental and experiential mobility, giving our people the opportunity to work across geographies and service lines. Mobility assignments offered through the platform vary in duration (from three months up to two years) and location. We believe that mobility can provide an exceptional experience to our people, by building knowledge and skills as well as developing a global network and mindset. Our streamlined mobility offering encourages our people to take up mobility-based engagements as a part of their next career milestones.

Enabling a unique career journey

Each employee has a personalized training curriculum which is accessible through our learning platform. The platform offers over 3,000 training modules made up of both mandatory and elective courses and covering a wide range of both technical and non-technical, firm-wide learnings. All client-serving employees at EY Switzerland have a service line-specific learning and development curriculum which is enabled by SAP SuccessFactors. Colleagues that are not client-serving also have a learning and development curriculum which includes mandatory business ethics and risk management training courses.

Our training modules comprise in-person trainings, as well as virtual live and web-based trainings accessible through SAP SuccessFactors. After completion of each training, we evaluate with feedback surveys how we can further improve the trainings.

■ Technical training

Each service line conducts its own technical training programs, either physically or virtually, via the EY learning platform. Further, external online training courses on Udemy, Skillsoft, goFLUENT and others covering a range of topics are offered free of cost to our people. All courses are regularly updated considering multiple factors including the service line requirements, regulatory and technology developments, market trends and the changing societal and digital trends. Our education policy covers internal and external trainings, incl. support on eligibility and process.

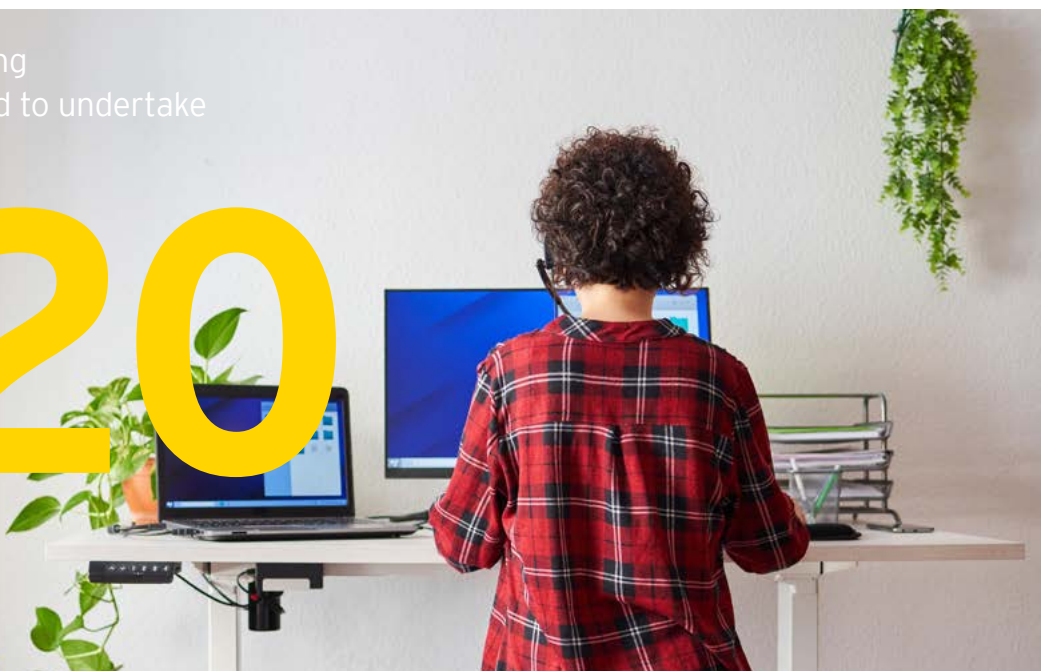
■ Non-technical skills and professional development

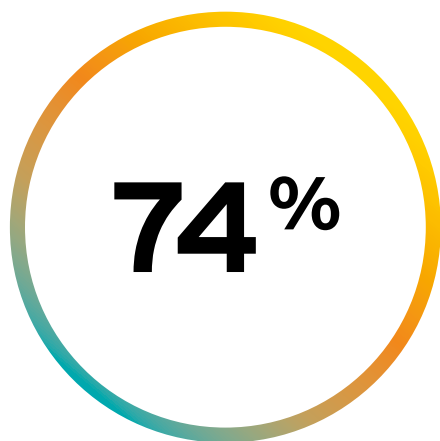
We offer training programs to help our people acquire and develop relevant skills. Non-technical skills training helps our people take up bigger challenges and embrace leadership responsibilities. Some of the key topics we address include transformative leadership skills, negotiation skills, communication and presentation skills, self-management and time management, purpose finding and mindfulness. Our people also receive appropriate milestone training when they are promoted.

100% of client-facing people are required to undertake a minimum of

120

learning hours over a three-year period.





**of EY people say
they were provided with learning
opportunities to build skills
in FY23**

We also offer voluntary certification training on a variety of topics through our **EY Badges** program. This global program is designed to upskill our people with digital capabilities and business acumen. Taking part helps individuals build the transformative mindset needed for the future. The program offers defined packages of learning content that help participants to develop new skills in areas like technology, artificial intelligence (AI) and sustainability. Upon completing each learning package, our people earn digital credentials, which can be shared internally and externally on their personal profile. There are over 250 Badges available, covering 25 topics across three pillars – technology, business and leadership. Badges range from bronze to platinum level and combine technical content with practical application, enhancing participants' ability to deliver relevant services to clients and coach their colleagues.

In FY24, our people earned 503 Badges, bringing the total number of Badges awarded since 2018 to 1,797.

In addition to the EY Badges, we also continue to offer EY degrees. Following the success of the EY Tech MBA and the EY Master's in Business Analytics, we launched another new fully accredited qualification in association with Hult International Business School – the EY Master's in Sustainability.

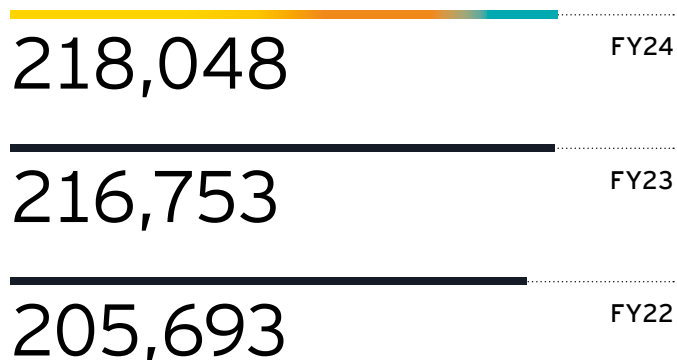
■ On-the-job training

We complement formal training with ongoing on-the-job support and coaching from managers and other team members throughout the delivery of client engagements. This is a core element of how we help our people grow in their roles, improve the quality of client deliverables and ensure timely feedback on development areas. The variety of engagements and client challenges – all experienced in an international working environment – enables our people to develop their technical and interpersonal skills and deepen their sector knowledge and expertise.

In FY24, we recorded an average of 69 learning hours per employee on training. Approximately 90% of our employees have completed at least one of the career or skills-related training modules.

Figure 12

Total learning hours delivered to EY employees per year



Our people's health and wellbeing

We are committed to ensuring a safe and healthy working environment where our people have the flexibility to balance the needs of our clients and our business with their individual needs. We recognize that mental health and wellbeing are key concerns for our profession. Given this, we strive to provide a safe work environment for all EY people and frequently review EY wellbeing programs to align with their needs. Our occupational health and safety management includes a variety of health programs and events, health awareness training, monetary and non-monetary benefits and recognition instruments.

Our policies and commitments are based on an annual human right impacts assessment (read more about this in the section: **Human rights, page 107-109**), including employee health and wellbeing as one of our potential salient human rights impacts. They ensure our operations manage potential adverse human rights impacts adequately.

The cantonal authorities in Switzerland carry out labor law inspections covering working conditions, accident prevention, health protection and prevention of psychosocial risks, recording of working hours, maternity and young workers' protection. In the last three reporting periods five EY offices in Switzerland were selected for review representing almost 50% of our locations in Switzerland. During the reporting period, no incidents of human rights violations have been identified within our operations. The authorities have identified limited instances of employees exceeding the maximum weekly working hours. Such instances were identified

during our peak business periods which are well-known and common for companies in our industry. The Swiss Labor Law (Art. 34a ArGV 2) has been amended to allow companies in our industry more flexibility to manage workload in these peak seasons with the implementation of an annual working time model. EY is currently preparing for the implementation of such an annual working time model, allowing for more flexibility both for EY people and our business to deal with fluctuations in work intensity throughout the year.

Wellbeing@EY

EY's leadership model brings together EY's purpose, values and leadership behaviors. The model is designed to help everyone at EY build a "better me," a "better us" and a "better working world" for EY clients and society. Wellbeing is a major focus area of our leadership framework, which recognizes personal wellbeing as a core competence.

Wellbeing@EY is the umbrella initiative that helps us to build resilience, manage stress, deal with pressure and ultimately stay physically and mentally well so we can realize our full potential. We offer many individual health programs and initiatives, including:

- ▶ **EY Day:** EY Day is an annual celebratory day that provides an opportunity for our people to invest in themselves, in their teams and in their communities. We offer a wide range of activities that are sponsored by the leadership across the areas of health and wellbeing, learning and upskilling and corporate volunteering. Over 1,400 EY employees participated in EY Day in FY24.
- ▶ **Employee Assistance Program:** Our external provider Movis offers confidential personal employee assistance services, providing support, coaching and expert information on any work-related, personal, health and financial issues that our people may encounter. The number of consultations further increased in 2023 in comparison to previous year. This is due to intensified internal awareness campaign around this offering as well as trainings delivered.



- ▶ **Flu shot:** We offer free flu vaccinations to our people every fall.
- ▶ **Sports:** Our people have discounts at selected sports and fitness clubs.
- ▶ **EY Wellbeing:** We run various programs on maintaining the physical and mental wellbeing of our people. It includes health webcasts, articles, mindfulness trainings, virtual workout sessions, health-related tips and free access to external platforms for an improved lifestyle. The training offerings are made available to all employees and cover topics such as stress management, communication and conflict.
- ▶ **Mindfulness Network:** Mindfulness plays an increasingly important role in the business context – for more presence and focus but also for our mental health and wellbeing. Especially in these challenging times, it is an important support. We have a global network of professionals that practice mindfulness and provide trainings, webinars and internal articles.
- ▶ **EY Wellbeing Badges:** The EY Wellbeing Badges are designed to develop our people's ability to focus on and recognize the value of wellbeing, being mindful and fully present, maintaining personal wellbeing to sustain positive energy and fuel resilience. For further information on the EY Badges, see section: [Lifelong learning, page 66](#).
- ▶ **Assigned e-learning on recording of working time:** Every employee is assigned with an e-learning on "time recording and monitoring" to provide a better understanding of Swiss labor law requirements, overtime and extra-overtime accruals and compensation guidelines. We monitor working hours and vacation balances to make sure that our people take time to disconnect from work and get enough rest.

Feeling recognized and appreciated positively impacts our employees' mental wellbeing and we continue to emphasize the importance of recognition initiatives. We provide our people gifts to recognize special contributions to the firm's achievements or mark personal milestones such as work anniversaries, promotions, milestone birthdays, weddings or registered partnerships and successful completion of professional exams and apprenticeships.

We also run an employee recognition program called EY Merci. The EY Merci platform offers our people another way to recognize, appreciate and thank colleagues for demonstrating exemplary behaviors and living core EY values. In FY24, employees showed their appreciation to their colleagues by sending 1,234 thank you cards. In addition, exceptional performance has been rewarded with 4,749 monetary awards.

Financial security at EY and beyond

We want our people to feel financially secure and capable of looking after their dependents during their careers at EY and beyond. Some ways we achieve this include:

- ▶ **Total reward and fair compensation:** We are committed to fair reward and compensation for all EY people and have processes and policies that focus on equitable compensation. EY employee compensation is designed to be competitive in the market and reflect an individual's work experience and performance, while being equitable internally. To be equitable internally, EY people should be similarly paid when performing similar work. Beyond compensation, our total reward approach is about bringing together different components from the areas of compensation, benefits, recognition and wellbeing that contribute to the collective value of working at EY. It includes a variety of opportunities, benefits, programs and policies to help EY people achieve success and to recognize the value they bring to EY's business.
- ▶ **Pension fund and insurance coverage:** We support our people with mandatory and supplementary contributions to pension plans. We fully cover cost for the mandatory and supplementary accident insurance. Our people also can benefit from discounts when purchasing supplementary health insurance coverage.
- ▶ **Further benefits during employment:** We provide our people with an SBB Half Fare Travelcard, collective insurance offerings and corporate discounts with selected suppliers.

EY pension

Occupational pensions, consisting of age, death and disability coverage, are an important part of the benefits we provide to our employees. The employees of EY are members of the Pension Fund Ernst & Young (PFEY). It is a separate legal entity operating an occupational pension scheme in line with statutory provisions. Its Board of Trustees consists of 50% representatives of the employees (other than equity partners) and 50% representatives of the equity partners. PFEY operates as a semi-autonomous pension institution. It covers the risk of longevity, death and disablement up to a defined level, and the risk with respect to investments. Excess risks are covered with insurance protection by an insurance company. PFEY reports to its ensured members with an annual report covering key data, the audited financial statements and an annual report regarding the sustainability of its investments according to the ASIP ESG standard for pension funds. There is no additional pension foundation for equity partners.

For employees other than equity partners, EY contributes between 50% and 69% (total overall 64%) of the contribution payments which range from 8.5% to 19% of the insured salary, depending on the selected plan and on the age group. Ensured members have the option of a one-time capital payment of the accumulated savings capital at retirement age instead of monthly old-age pension payments.

The pension fund investments are important to our insured employees and equity partners. Total investments amount to approximately CHF 1.1 billion. The investment regulations of PFEY include application of sustainability and ethics criteria when considering an investment. PFEY was rated "A" according to the MSCI ESG rating designed to measure a company's resilience to material, long-term environmental, social, and governance (ESG). The scale range is "AAA" to "CCC" ("AAA" being the highest and "CCC" the lowest) based on ESG available data for 86% of the pension funds' investments (as of 30 June 2024). PFEY is significantly restricted with respect to selecting investments due to the independence requirements imposed by our external regulations. As such, most investments are indirect investments into funds whereby the fund managers exercise the voting rights. The majority of our investment managers, who are members of various associations, related to sustainability and the transition to a low-carbon economy, aim to consider ESG factors in the investment process.



A safe and flexible work environment

Our commitment to workplace health and safety includes a range of measures to prevent and manage accidents. We use questionnaires on Occupational Health and Safety issued by the Swiss National Accident Insurance Fund (SUVA) and Federal Coordination Commission for Occupational Safety (FCOS). The questionnaires are used to detect potential accident risks and energy points in all 11 offices. Further, we have for each office one dedicated building manager and one dedicated health and safety specialist which both are assigned by our external facility management provider. They are complemented by the Occupational Safety Lead, a respective Risk and Security Lead and the Office Managing Partners. All these individuals report to the Crisis Management Team who manages the protocol with the Emergency Response Plan in place and executes them.

We comply in all our offices with the norms published by SUVA and FCOS on office lighting, minimum required square meters per employee and minimum required number of restrooms. From the perspective of ergonomic working, we apply the checklist of FCOS and adhere to guideline No. 6508 by providing adequate desks, chairs, monitors and lighting. The workstations at our new offices in Geneva, Lucerne and Basel are equipped with standing desks, ergonomic chairs and two screens each. We provide first aid kits in all our offices. In our larger office locations, we also have a medical and breastfeeding room.

We work with our external facility management provider to conduct a self-check to identify potential hazards in all our office locations. As a professional services firm, our people do not engage in dangerous work or perform activities in hazardous workplaces. As a result, there is no need for special workplace safety training. We have one to two designated company first responders at almost all offices. These individuals received emergency training provided by EY and an external provider. They oversee emergency situations and must refresh their training every two years. Further, we have dedicated evacuation staff trained by the respective landlords and, in some respects, by EY. The Everbridge Mobile App is our primary method for alerting all EY employees about emergencies that threaten or impact our EY offices or the surrounding area, including while they are traveling or at a client site.

The Crisis Management Team at our largest office, Zurich, runs occasional training and awareness sessions with the local leadership to ensure sure they are prepared for different crisis scenarios.

In the professional services industry, no work-related illnesses are defined by the public health authorities. Work-related fatalities and work-related injuries are not tracked, as the risk of accidents in EY businesses are low. Nonetheless, we run various awareness campaigns around accident prevention in the office, accident prevention while off work (vacation time), and ergonomic working practices. We can only report on illnesses, accidents and medical appointments in aggregate. In FY24, we report a slight increase of our people's overall absence rate due to illness, accident or medical appointments from 53.2 hours in FY23 to 55.1 hours per capita in FY24. All (100%) of our EY offices in Switzerland undergo an annual employee health and safety risk assessment conducted by our contracted facility manager.

We comply with all Swiss health and safety legislation and regulations. Most of the accidents involving our people occur during their non-working hours. To ensure the protection of our people in the event of an accident, they are provided with mandatory accident insurance coverage in alignment with the Swiss Accident Insurance Act ("UVG"). Additionally, we have salary provisions in case of illness or accident.

Our understanding of safety is not limited to only ensuring the physical safety of our people. As a responsible employer, we commit to provide a work environment where our people feel mentally and emotionally safe as well. To fulfill this responsibility, one of the primary focus areas for us is to foster a work environment of psychological safety, one that is free from discrimination, bullying and sexual harassment.

The EY/Ethics Hotline (for more details, see section: **Business ethics, page 34**) is our whistleblowing platform. Anyone can use it to register and handle employee concerns, including those related to any behavior that constitutes discrimination, bullying or sexual harassment. We are committed to ensuring that all reports are heard, investigated and remediated appropriately. Our external employee assistance provider can also be consulted for any issues our employees may face. We impose strict rules prohibiting

any retaliation against colleagues who in good faith report inappropriate behavior. Further, to create employee awareness on these concerns and on the ways to report inappropriate conduct, we have implemented Dignity at Work Guidelines and a Respect at Work training on our learning platform.

To maintain a healthy and collaborative work environment, we regularly familiarize our people – including new hires – with EY's compliance requirements. This includes training programs on EY's core values, Code of Conduct, independence and ethical standards. For more details on the trainings, see section: **Risk management, page 36.**

We support our leaders in better shaping and driving a diverse and inclusive culture anchored in our values through multiple leadership development trainings. Such training sessions are typically offered as two-hour virtual workshops and are centered around key leadership values and behaviors such as teaming, agility, belonging, wellbeing, etc. During the workshops, our leaders gain the following:

- ▶ Insights into perceived experiences of our people when it comes to leadership values and behaviors
- ▶ An understanding of the key building blocks for transformative and outcome-based leadership
- ▶ New perspectives and ideas on how to unlock motivation, inspire and engage our people

These workshops are well received and all our people at the rank of Manager and above are invited to participate in the series. We have a participation rate of about 70%.

The annual Code of Conduct training, which is mandatory for all our people, gives guidance on how to navigate potentially difficult situations that conflict with our values. Also, our Inclusive Leadership for All learning course helps people understand and adopt inclusive leadership behaviors that can bring our values to life and build an inclusive work culture.



Workplace flexibility for better work-life integration

We are committed to a work environment where people are free to be themselves and bring the best of themselves to work. We believe this benefits our clients, our people's career development and our organization. Client centricity, teaming and collaboration are central to who we are as a professional services organization. We have always enabled flexible working practices and continue to do so. Our hybrid working guidelines facilitate an appropriate balance of client and business needs with individual flexibility. Furthermore, all our people are entitled to the following leave benefits:

- ▶ **Vacation:** Our people get an annual leave entitlement exceeding the regulatory minimum of 20 days. The annual leave entitlement ranges from 25 to 30 days depending on employee category and rank.
- ▶ **Purchased leave:** Since October 2022, all employees can purchase up to 15 additional days of leave per year.
- ▶ **Unpaid leave:** If the regular vacation or other flexible working time options do not meet individual needs and requirements, employees can also apply for unpaid leave.
- ▶ **Job portability:** Since May 2023, EY Switzerland has offered a flexible working solution enabling employees to perform their work for a short period of time from selected country locations for personal reasons.
- ▶ **Parental leave:** Mothers employed by us for more than one year are eligible to take 18 weeks of paid leave after the birth of the child. Fathers employed by us for more than one year are eligible to take three weeks of paid leave after the birth of the child.
- ▶ **Alternative family planning:** When becoming a parent to a child below six years of age, employees who have been with us for more than one year are eligible for four weeks of paid leave.
- ▶ **Phased return:** Employees who have already taken maternity leave, paternity leave or alternative family planning leave within the required time are also eligible for a phased return of up to 15 days, i.e., the option to work reduced days while maintaining full pay according to the contractual workload.
- ▶ **Care leave:** Our people are entitled to short-term leave and continued payment of salary for up to three days per incident to facilitate the organization and care for a family member or life partner. Employees who are parents of a minor child whose health is seriously impaired due to illness or an accident are jointly entitled to carer's leave of up to 14 weeks per incident provided that the employee is entitled to a carer's allowance under the Act on the Compensation for the Loss of Earnings ("EOG").
- ▶ **Other paid leave:** Extra paid leave is provided in case of certain life situations such as a wedding or partnership registration, death of family members and relocation.



**of our people returned to work
after parental leave, in the last three
reporting periods**

Becoming a parent is a special moment in life

Our Parents@EY Framework was developed to recognize this and focuses on three main objectives:

- ▶ Helping parents to integrate work and family life
- ▶ Supporting EY people through the phase of new parenthood and beyond to create long-term career value
- ▶ Paving the way for consistent adoption of flexibility across the firm for all people by introducing a support model for parents

The benefits are designed to cover the three phases of becoming and being a parent: expectant parents, leave after the birth of a child, and the return to work and beyond. They are:

- ▶ Parents@EY Coaching: a program that aims to help parents through the transition at work by pairing them with a coach who can provide them with perspective and guidance
- ▶ Corporate membership with profawo: EY's membership entitles EY employees to access numerous services relating to the compatibility of family and career
- ▶ Increased paid parental leave
- ▶ Phased return benefit of 15 days: option to return part-time on a full pay basis for an agreed period over concurrent weeks
- ▶ Emergency childcare reimbursement
- ▶ Option to purchase additional leave

Finally, we also have the Parents@EY Network and offer a special program for kids on the national future day at selected offices. The network is about building a supportive culture where parents can reconcile their private needs with the demands of their job. It also is for the benefit of all colleagues and one element of many that is contributing to our employee value proposition.

We promote flexible and part-time working models for colleagues at all stages of their professional career so that they can balance a fulfilling professional career with personal commitments. If our people wish to remain employed by EY after they reach retirement age, there are possibilities to extend employment.

Listening to EY people

Our people have the opportunity to express themselves and be heard through a number of employee listening channels. These channels also offer us an important source of feedback to refine our overall talent priorities, adapt working conditions and shape the future with confidence. Through regular feedback mechanisms and digitally enabled employee listening tools, we gain holistic insights about our people's experiences, including anonymous feedback on current working conditions such as reward and recognition, wellbeing and flexible working, career and learning opportunities, etc. We use this feedback to inform decisions toward sustainable actions and change. By speaking up, our people play an active role in building a culture of trust and transparency.



Our key listening tool is the EY People Pulse survey. This anonymous employee survey helps us to listen to our people, understand what we are doing well and what we need to improve. It fosters open and honest communication and supports us in making positive changes by reflecting beyond our overall Talent Strategy in Switzerland. The survey provides frequent and timely insights as we run it three times a year. The survey results for EY Switzerland showed a steady performance for each of the KPIs measured over the reporting period. A total of 82% of respondents expressed that they feel free to be themselves and 70% agree that their experience is exceptional. Almost three-quarters (73%) of EY people are proud to work at EY. We also review aggregated data on gender and cultural background differentials from the survey for insights on how people experience inclusiveness at EY. We acknowledge that there is more that we can do, and our listening tools help focus on how we can improve the experience of EY people and measure the success of our initiatives.

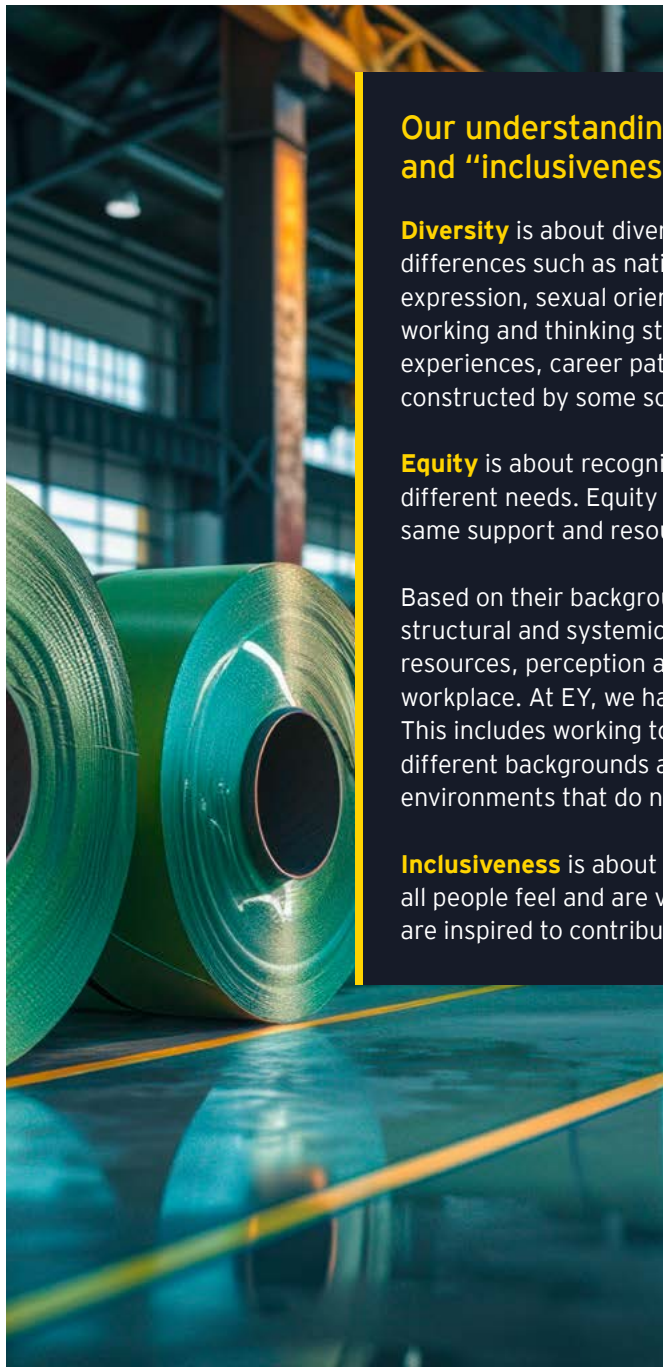
We further facilitate professional listening through anonymous recruitment, onboarding and exit surveys for each new hire and voluntary leaver. We also conduct other focused surveys and polls that help us measure the impact of key programs such as our career development and learning programs. These feed into continuous improvement activities ensuring maximized value for our people. We apply qualitative methods such as focus group discussions when we need more in-depth feedback. Our interactive Your Voice and People Sounding Board sessions enable a two-way communication where elected people representatives from each service line and Core Business Services functions participate to voice employee opinions, needs and concerns.

The results and responses received using the mentioned feedback and listening mechanisms are discussed comprehensively at various meetings and events. These include management and talent leadership meetings, all people webcasts, Your Voice and People Sounding Boards sessions. These discussions and the feedback results inform our decisions and lead to the introduction of a range of wellbeing, recognition and reward, and flexible working initiatives. The People Sounding Boards are also used to explore initiatives and changes in working conditions upfront.

A more diverse, equitable and inclusive workplace

Diversity, Equity and Inclusiveness (DE&I) are core to who we are, how we work and how we live our values. We maintain a collective commitment to fostering an environment where all differences are valued, practices are equitable and everyone experiences a sense of belonging. The EY culture inspires people to team and

lead inclusively in their daily interactions. Guided by the principles of our Global Code of Conduct, we embrace multicultural experience and diversity as strengths of our global organization. It means we respect one another and strive for an inclusive environment, free from discrimination, intimidation and harassment.



Our understanding of the terms “diversity” “equity” and “inclusiveness” (DE&I)

Diversity is about diverse perspectives. At EY we think broadly about differences such as nationality, language, education, gender identity and expression, sexual orientation, generation, age, socioeconomic background, working and thinking styles, religious background, abilities and disabilities, experiences, career paths, technical skills and identity dimensions defined and constructed by some societies in ethnic, color, cultural, or racial terms.

Equity is about recognizing that everyone has different starting points and different needs. Equity differs from equality, where everyone is provided with the same support and resources – but this doesn’t always result in equal outcomes.

Based on their backgrounds and identities, everyone faces different levels of structural and systemic advantages and disadvantages that impact access to resources, perception and evaluation, and sense of belonging – in and out of the workplace. At EY, we have a specific commitment to advancing social equity. This includes working to remove barriers that impede equal outcomes across different backgrounds and identities – and proactively and continually addressing environments that do not support an inclusive experience for everyone.

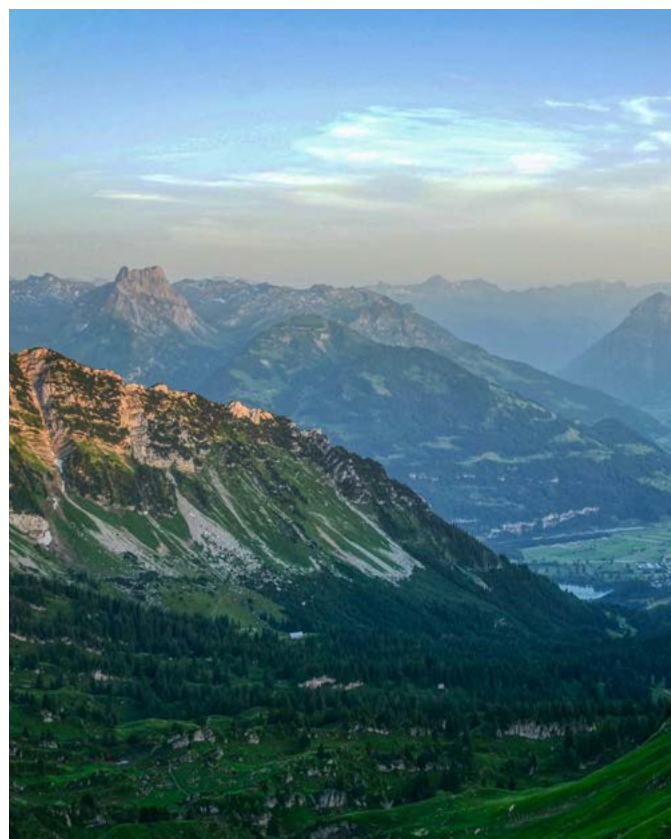
Inclusiveness is about leveraging differences to create an environment where all people feel and are valued for who they are, have a sense of belonging and are inspired to contribute their personal best in every encounter.

Fostering DE&I throughout our peoples’ career journey is a top priority for us at all relevant stages of the employee life cycle – from recruitment, development and promotion to retention. We foster a global mindset by helping our people to develop capabilities that enable them to adapt to different domestic and cross-border contexts. To help EY clients tackle their toughest challenges we need the best ideas, which comes from carefully listening and hearing everyone.

■ Our DE&I governance structure

Our DE&I Council and the DE&I Project Team coordinate the DE&I activities and deliver on our leadership's commitment. The DE&I Council Leader is also a member of the Swiss Management Committee. The DE&I Council and Project Team work collaboratively and seamlessly together with the Talent and Corporate Responsibility functions to ensure consistent and coordinated alignment when it comes to the respective strategies execution as well as people experience. We also regularly collaborate and exchange experience and best practices with DE&I leaders on regional, area and global levels as well as with our clients and external communities.

Our Global Executive (GE) has signed the **EY Global Executive Diversity, Equity & Inclusiveness Statement** based on our Global Anti-Discrimination Policy which ensures that diverse mindsets and opinions are represented and respected across EY. Not only does this reinforce that DE&I is a key business lever, but it also ensures that we hold ourselves accountable for progress.



Boosting a sense of belonging for everybody

■ Women. Fast forward

EY Switzerland works actively toward increasing women's representation and participation across all service lines and business enablement functions. We currently have **1,243 female employees** working with us – **41% of our total workforce. Of those women, 82% carry out client-facing roles.**



EY Switzerland is proud to be a member of Advance, the leading business association for gender equality in Switzerland, comprising a network of over 150 Swiss-based companies committed to advancing gender parity.

By signing the **Advance Diversity Charter**, EY Switzerland has made a strong commitment to:

- ▶ **Fostering Gender Balance:** We are dedicated to promoting gender equality at all levels, with a specific focus on increasing the representation of women in management.
- ▶ **Creating an Inclusive Workplace:** We strive to develop an environment that supports fair and balanced hiring, career development, and leadership opportunities for women.

Our membership with Advance provides us with:

- ▶ **Access to Best Practices:** We receive insights, strategies, and tools that help us drive gender equality initiatives more effectively.
- ▶ **Tailored Development Programs:** Leadership programs and workshops offered through Advance enable us to upskill female talent and support their career growth.
- ▶ **Networking Opportunities:** Being part of a large community of like-minded organizations allows us to share knowledge, collaborate, and learn from peers on gender diversity challenges and successes.

In addition to benefiting from Advance's resources, EY Switzerland actively contributes to the broader gender equality movement through:

- ▶ **Thought Leadership:** We share our expertise and insights to shape country-wide conversations, including the publication of whitepapers such as **"Qualified, Ambitious, Overlooked: Revealing the Untapped Talent Pool of Women Over 40,"** which highlights the potential of underutilized talent in the workforce.
- ▶ **Best Practices:** We offer our gender diversity strategies and initiatives as benchmarks for others, helping to set high standards across industries. In FY24, we discussed best practice for flexible working in the article: **"A paradigm shift | Getting Clients on Board with Flex Working"**.
- ▶ **Workshops and Event Facilitation:** We contribute by hosting and facilitating events and workshops, offering our facilities to further promote knowledge sharing and collaborative learning within the Advance network. In FY24, we hosted the **Best Practice Workshop** and **Advance General Assembly** at EY premises.

Through our partnership with Advance, EY Switzerland is supported in our active work to:

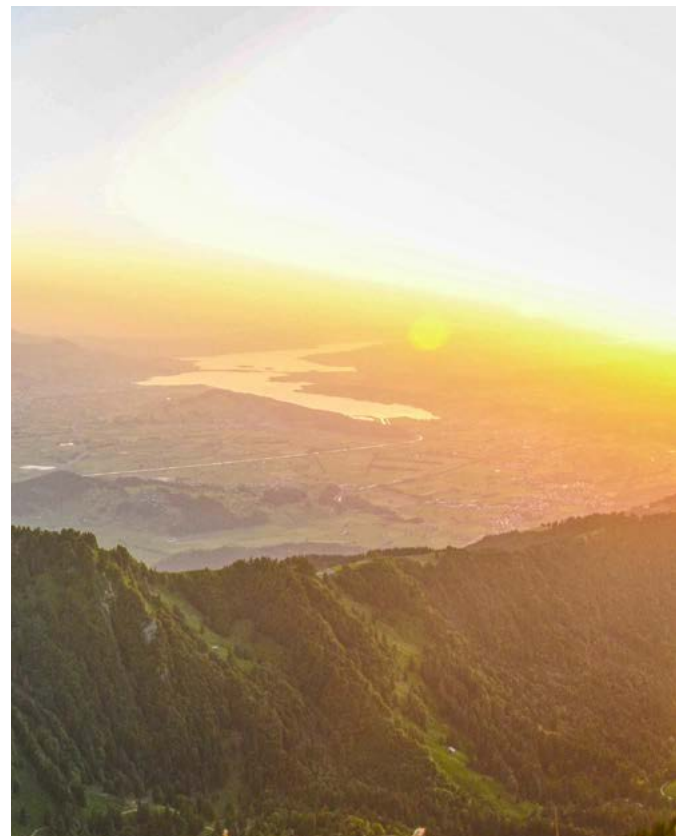
- ▶ **Close the Gender Gap in Management:** We are committed to significantly increasing the share of women in leadership roles.
- ▶ **Champion Balanced Leadership:** Our goal is to foster a leadership culture that values diverse perspectives and promotes balanced decision-making.

By leveraging and contributing to the resources and expertise provided by Advance, we continue to make tangible progress in promoting gender equality within our organization, while also contributing to the advancement of gender parity across the Swiss business landscape.

EY has identified specific DE&I metrics against which it tracks and evaluates its progress using the Global DE&I Tracker. If any act of inequity or injustice is identified during the progress monitoring and evaluation process, it is addressed and resolved by EY's Global Social Equity Task Force (GSET) comprising EY leaders from around the world.

To support gender equality in Switzerland, we are measured against defined promotion and recruiting KPIs for the entire Swiss practice each year. In FY24, progress against the five-year targets set in FY21 has been reviewed twice and further interventions to accelerate the achievement of our DE&I targets were discussed and agreed with each service line. We monitor gender equality in the context of performance appraisals, promotions and pay at each stage of the annual performance review process.

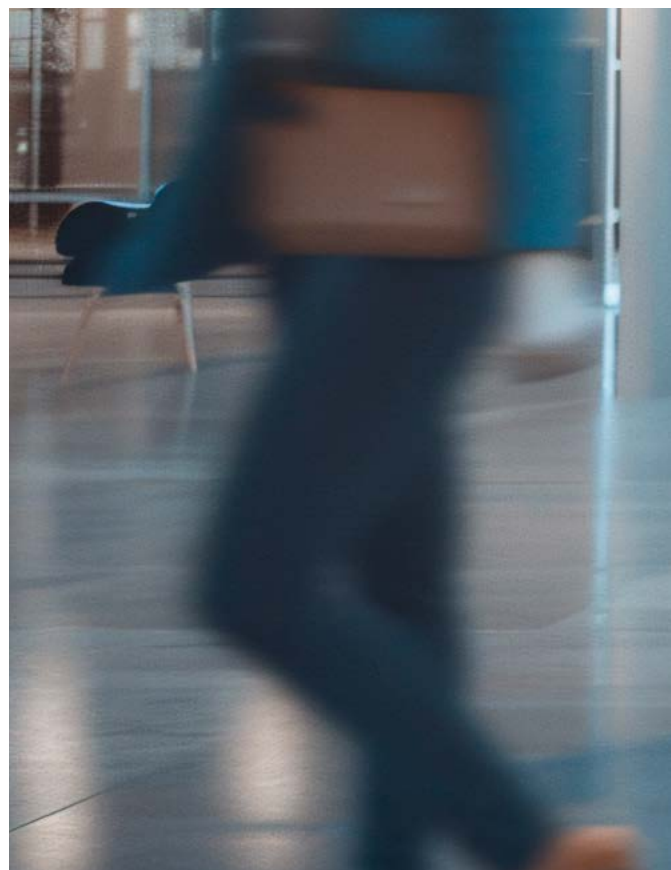
We conduct various learning programs at different stages of our female (also male) employees' careers to help them advance at EY. We focus our development programs for women at early and mid-stage careers by supporting participants in discovering their personal purpose, values and strengths. Building on this we then support them in acquiring leadership skills and crafting their own desired career path. For example, the Navigator development program, structured into three modules, is designed to help participants gain clarity on their career goals and advance on their leadership



journey. By focusing on building self-awareness, articulating a personal brand, and identifying key career experiences, this program empowers women and men to take ownership of their careers and confidently pursue leadership roles.

These learning programs support in building the skills that drive confidence and courage as our people progress and grow into our future leaders. This, in turn, positively impacts gender equality in our organization. The positive effect is reflected in the number of female employees currently holding leadership positions and the promotions awarded to women.

Mentioned programs are complemented by the virtual Unconscious Bias training, which is provided in two formats to ensure maximum reach and impact. A standalone session is offered twice a year, scheduled before the people performance reviews. Additionally, the training is included as part of the performance review briefing package.



During FY24:

- ▶ We promoted 16% of women and 17% men to their next-level role.
- ▶ 20% (vs. 18% in FY23) of Partners and Directors are female.
- ▶ Our women represent 33% of the Board of Directors.
- ▶ Our Swiss Management Committee consists of 18% female partners.



EY participates annually in the St. Gallen Diversity Benchmarking to assess EY's progress in DE&I and compare it with other Swiss companies and the Swiss consulting industry. The results of the 2024 benchmarking show that

EY Switzerland outperforms the industry average, with a higher representation of women in managerial ranks and a greater percentage of part-time working women in non-managerial positions.

This assessment not only delivers a clear view of the facts and figures, but also provides us with specific recommendations for our recruiting, pipeline management and career planning practices. The results of the assessment are incorporated into the Advance & HSG Gender Intelligence Report, which measures the progress of Swiss companies in the area of gender equality.

In FY24, we again shared our best practices in achieving gender equality with Advance and HSG. These are published in their Gender Intelligence Report and can be read [here](#).

Our commitment toward inclusive leadership is also evident in the programs we implement for integration and teaming at the global and Swiss level. These programs, including the examples below, foster diversity, equity and inclusiveness among all our people, regardless of their gender and provide opportunity for mobility and mentoring.

EY Switzerland Mentoring Program

The mentoring program is set up to accelerate the advancement of our people by sharing knowledge and building relationships. The program is digitally enabled and open for all employees from Consultant to Senior Manager ranks. Each cycle has a window of six months of focused mentoring. Participants receive onboarding documents and conversation guides to optimize the mentoring experience. The key benefits of the program for mentees include the opportunity to build a wider network, develop new skills and knowledge, and gain clarity and confidence on career goals.

Mentors gain visibility to EY's aspiring younger talent and help to develop them through knowledge transfer and advice. This brings personal satisfaction and exposure to fresh perspectives, ideas and approaches, contributing to an inclusive leadership team culture. Since the launch of this program, we had over 650 mentoring couples.

+650

In addition to the above-mentioned programs and initiatives, EY has instituted “Women. Fast forward,” a global platform for engaging our people, clients and communities to advance gender equality across the three pillars:

- ▶ Women in leadership
- ▶ Women entrepreneurs
- ▶ Next generation

EY Switzerland participates in these key programs. In each pillar, we bring together networks and resources to advance gender equality in organizations across all levels of decision making and leadership. Details on some of the key programs implemented under Women. Fast forward are provided below:

Key “Women. Fast forward” programs

At EY, we believe gender equity is not a program to solve. It is a solution to society’s most complex issues. Women. Fast forward is an EY platform engaging EY people, clients and communities to accelerate gender equity in society. The platform aligns all the EY gender-focused efforts, from global programs to grassroots initiatives, to drive collective impact. It is a globally coordinated effort focused on three strategic pillars:

- ▶ Entrepreneurship
- ▶ Leadership
- ▶ Next generation

Some of the global programs under the Women. Fast forward umbrella includes EY Entrepreneurial Winning Women™, EY POWER Up™, EY Women Athletes Business Network, EY NextGen Women, the EY STEM App, and EY Women in Technology.

EY Professional Women’s Network

The EY Professional Women’s Network is an internal organization that aims to create an environment where professionals feel better connected – to the firm, each other, the success of their teams, and the advancement of their careers. The network provides for diverse events to network with colleagues across all service lines and levels while developing aspects of skills, leadership and opportunities. One of the goals of the network is to provide an opportunity to share experiences and learn from each other as well as to share success stories and become closer connected. The network currently exists in various offices across the globe and organizes events for everybody. Our local network runs awareness campaigns through our monthly “Let’s talk” events, including around Movember (men’s health issues awareness month) and Pink ribbon (breast cancer awareness months).

The EY POWER Up workshop is a comprehensive leadership development program designed to empower women at all levels to advance their careers. Central to this workshop is the EY POWER Up tool, created by EY's Coaching practice to simplify and condense the vast amount of information available on professional development for current and aspiring female leaders. Participating female leaders work through the tool, gaining a deeper understanding of the behaviors that can either enhance or diminish their personal power. Through guided reflection, participants identify critical skills, knowledge, and capabilities needed for their success. In FY24, we held three workshops with 200 EY and external female leaders, enabling them to create clearer pathways toward their individual career goals and strengthen their ability to lead within EY and beyond.

Launched in FY24, the **"Shaping Your Tomorrow" initiative** is dedicated to fostering female talent within EY. It strengthens sponsorship and support for our female professionals through group and individual coaching with senior leaders. The aim of the program is raising visibility with the Financial Services Organization's executive team, exploring career paths, offering recognition, and improving retention and leadership pipelines. Participants gain a sense of belonging, career clarity, diverse perspectives, new skills, and networking opportunities. The program includes personal interaction, group conversations, peer coaching, and insights from internal and external speakers. This initiative highlights our commitment to gender diversity and inclusion, ensuring our female talents are well-supported and positioned for success.

EY Entrepreneurial Winning Women™

The program targets women founders who have built profitable small companies but have not yet found the essential tools needed to scale sustainably. The program offers female entrepreneurs the opportunity to participate in a bespoke executive education program with year-round activities to expand their knowledge, strengthen their skills and increase their visibility. The community consists to date of over 1,000 female entrepreneurs globally.

Women Athlete

The program commits to supporting the global female athlete community through advancing thought leadership, promoting athlete dialogue and supporting female athletes with successful next career opportunities once they retire from their career in sports.

NextGen Women Competition

This is a global competition that recognizes talented women currently studying at university with the potential of starting a career in EY Strategy and Transactions and Consulting practices. The challenge requires the participants to think critically and to come up with creative solutions for complex problems. In FY24, EY Switzerland offered four internships to the finalists of this competition.

EY is also involved in **EQUALS, the Gender Equality Forum** convened by UN Women to bring together partners from the world over to commit to specific actions toward gender equality.

■ Equal pay



In 2019, EY Switzerland received the Fair-ON-Pay label following a review by the external consultancy Comp-On AG in accordance with the certificate standard of Société Générale de Surveillance SA (SGS) and in compliance with the standards

set by the Swiss Federal Office for Gender Equality in 2019. This original certification was subject to an audit, which took place in 2021. In 2023, EY Switzerland went through a recertification assessment and was awarded the Fair-ON-Pay label with the distinction "advanced", which confirms that no systematic gender pay discrimination exists and the salary difference lies within a tolerance threshold of -2.5%/+2.5%, considering personal, role and organizational characteristics. This certificate is valid until August 2027 and includes an interim audit in 2025. The certification signifies the robust and fair overall average salary definition practice adopted by EY in the previous four years and underlines the firm's efforts to close biased pay gaps that might exist on an individual level. This is one of the many milestones on our continuous journey to promote gender equality and pay equity.

■ Standing with the EY LGBTQI+ community

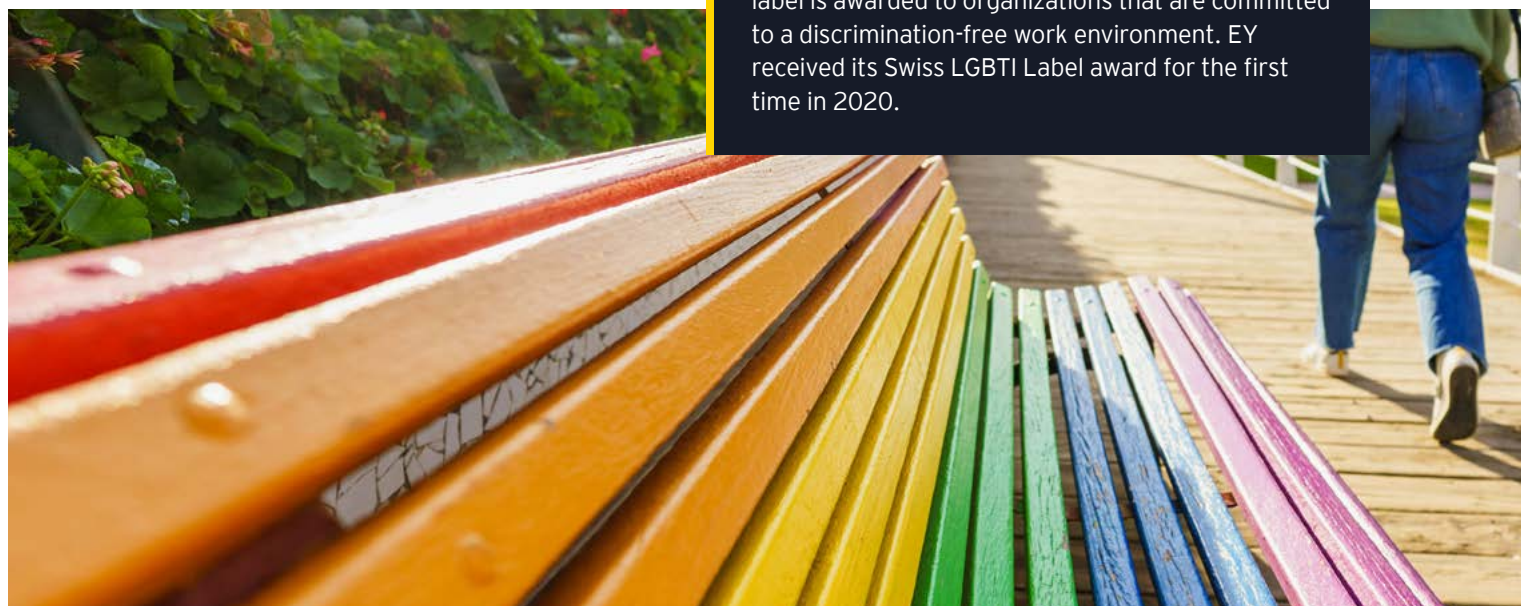


Creating a work environment where LGBTQI+ professionals can be their authentic selves at work is a core element of our DE&I

commitment. All EY people-oriented policies protect against discrimination based on sexual orientation or gender identity and our benefit packages apply to same-sex partnerships. EY's Unity Network for the LGBTQI+ community and its allies aim to raise awareness on biases and microaggressions, organizes networking events and runs mentoring programs. We have held a series of activities such as awareness-raising events, community and ally get-togethers and took part in the Zurich Pride Festival in 2024.

Swiss LGBTI Label

In 2023, EY successfully went through the relabeling process for its efforts to create an inclusive and appreciative workplace for the LGBTQI+ community and was again awarded the Swiss LGBTI Label. This label is awarded to organizations that are committed to a discrimination-free work environment. EY received its Swiss LGBTI Label award for the first time in 2020.



■ Driving visibility for diverse ethnic backgrounds

We have a DE&I community called “Mosaic” that brings together individuals from diverse ethnic backgrounds, including Black, Asian and other underrepresented groups. The goal of Mosaic is to raise awareness about biases and microaggressions that may arise from cultural differences. Through awareness-raising and networking events, we address the unique challenges and needs of these diverse communities, fostering a more inclusive and supportive environment.

■ Driving disability inclusion at EY and beyond

EY acknowledges that everyone has a unique range of physical, sensory, neurological, cognitive and socioemotional abilities. Differences in abilities, just like other kinds of diversity, are seen as a source of strength, creativity and competitive advantage.

Globally, EY continues to play an important role with **The Valuable 500** – a global initiative of 500 organizations in national and international markets committed to innovating together for disability inclusion. As a part of The Valuable 500, we commit to the following:

- ▶ Enable our people to proudly bring their authentic and full selves to work every day.
- ▶ Deliver an inclusive employment journey from how we recruit to how we develop, retain and promote our people.
- ▶ Equip our people with the skills and knowledge needed to be inclusive of people with a disability.
- ▶ Provide a more accessible workplace through accessible technology and building design.
- ▶ Report required KPIs as part of our commitment to disability inclusion to Valuable 500 on an annual basis.

To build and deliver on our commitment to advancing disability inclusion in business, EY Switzerland is taking a variety of actions that are aligned with our strategy, focusing on three areas:

1. Awareness

Increasing awareness of disability-inclusive practices among our leaders and teams to strengthen EY’s open and inclusive culture around disability and support all of our people to feel disability confident.

2. Accessibility

Moving toward greater accessibility in our everyday work (including digital accessibility), with more transparency and consistency across EY for people requiring an adjustment.

3. Allies

Expanding our allies’ network (the Purple Champions) to engage with our disabled community more proactively, to share best practices and accelerate progress on the disability agenda.



EY Switzerland has implemented various inclusion initiatives in FY24:

1. Collaboration with Special Olympics Switzerland

We started a partnership with Special Olympics Switzerland to support the National Winter Games for individuals with intellectual disabilities. Around this event, we organized several communication campaigns and awareness sessions to educate our employees and stakeholders on the importance of inclusion. Additionally, we offered hands-on volunteering opportunities, allowing our team to actively engage in supporting athletes and contributing to the success of the games.

2. Partnership with myAbility

We continue to collaborate with **myAbility**, a social enterprise that fosters equal opportunities for people with disabilities or chronic illnesses. Through this partnership, we provide disability inclusion awareness sessions and practice-oriented trainings for our employees. We also participate in the **myAbility Talent® career starter program**, which builds confidence among individuals with disabilities and helps ease their path into the Swiss labor market.

3. Purple Champions Network

Our **Purple Champions** network consists of EY volunteers dedicated to raising visibility and promoting inclusion for professionals with disabilities. Purple Champions actively work to build confidence and visibility for their colleagues, fostering a sense of belonging and support in the workplace.

4. Travel Accessibility Desk

EY Switzerland has established a **Travel Accessibility Desk** to enhance travel experiences for employees with disabilities or special needs. This dedicated resource aims to provide tailored support and assistance, ensuring that all travel arrangements are accessible and comfortable.

Through these initiatives, we are committed to fostering a more inclusive and equitable workplace for all employees.

Learn more about our commitment to disability inclusiveness and accessibility [here](#).

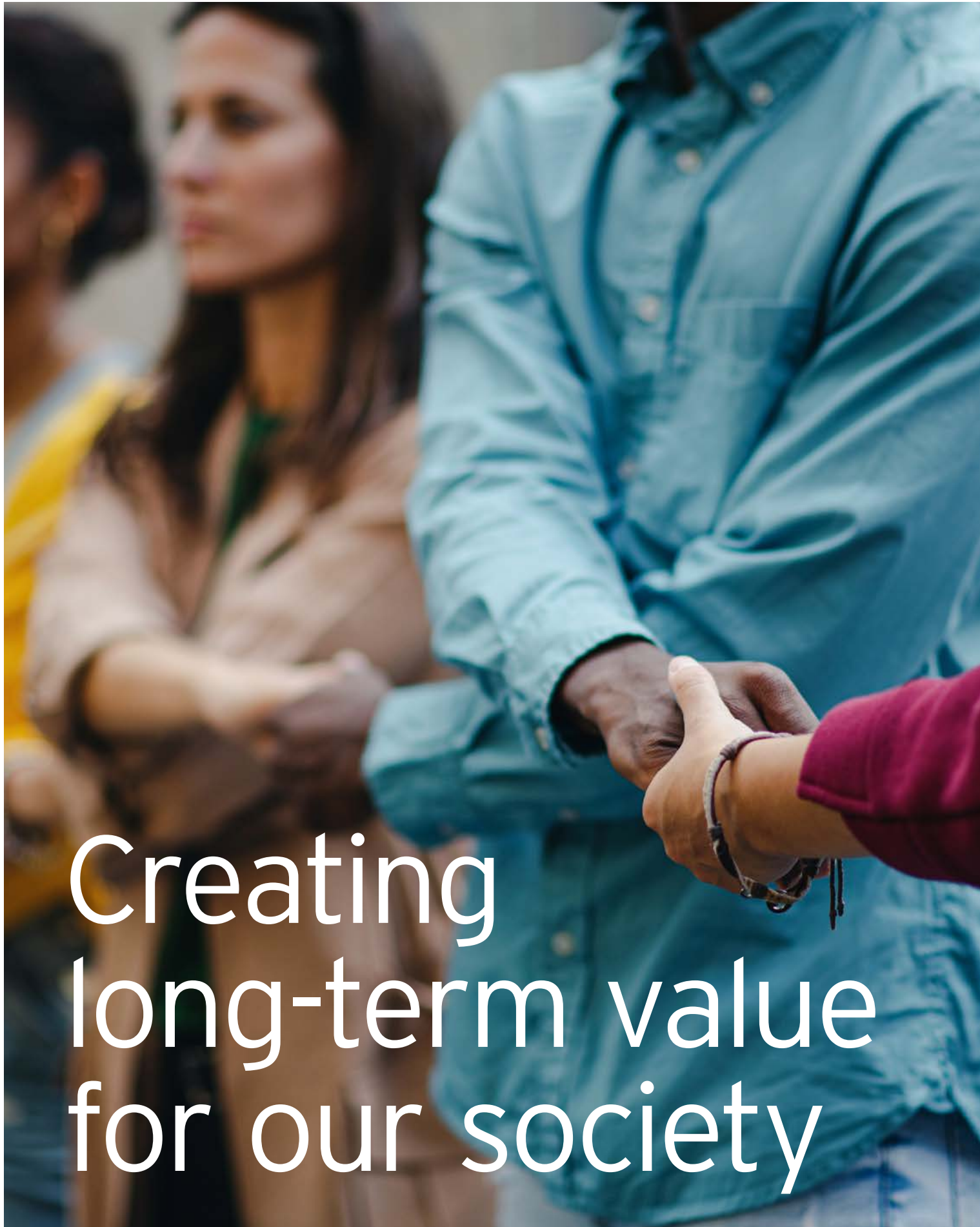
■ Uplifting social equity

The EY commitment to advancing DE&I includes an elevated focus on social equity, which is about clearing obstacles, building more inclusive environments and enabling access to resources and opportunities. We are working to spot and address potential inequities and close gaps as we move toward greater social equity at EY. The EY Global Social Equity Task Force (GSET) was formed to develop and prioritize cohesive global actions to advance social equity, as part of our broader DE&I work. To deliver on EY commitments to advance social equity, our focus areas include:

- ▶ Raising consciousness of social equity and inclusiveness
- ▶ Challenging internal systems, processes and programs through an equity lens
- ▶ Building higher level inclusive leadership practices and skills among all EY people
- ▶ Inspiring greater social equity and inclusiveness among clients, suppliers and communities

In FY24, EY Switzerland participated in the UN Global Compact's Target Gender Equality program, marking another achievement in our commitment to advancing gender equality within our organization. By participating in this esteemed program, we gain access to valuable resources and best practices, as well as a global network of organizations dedicated to fostering gender equality. This collaboration enhances our understanding of gender-related challenges and strengthens our initiatives, enabling us to implement effective strategies that create a more inclusive workplace.





Creating long-term value for our society

5

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

EY is committed to driving impact
for a new economy — one where business,
people and planet thrive

Sustainability: driving impact for the new economy

EY is committed to contributing to sustainable growth; investing in communities in which we operate; and taking action to limit our negative impact on the planet for generations to come. In addition, the very cornerstone of the EY business is to strengthen confidence in the capital markets. These are integral contributions creating long-term value for society.

When we look at the world around us today, we see societal challenges everywhere – issues such as climate change, deepening inequality, growing unemployment, lack of opportunity for young people and low trust in institutions. We feel a responsibility to utilize our knowledge, skills, experience and global convening power in finding better answers and realizing better outcomes to these challenges. We are committed to advancing the UN Sustainable Development Goal (SDGs) as part of a global commitment to creating sustainable growth. This means that we continue to embed responsibility, inclusiveness and sustainability more deeply in our business.

We run corporate responsibility (CR) programs and initiatives to extend the value of our knowledge, skills and experiences to the people in our local communities and wider society in which we operate. Such focus areas include impact entrepreneurs and social enterprises, i.e., those accelerating quality jobs creation and affordable access to basic goods and services for the next generation workforce. Additionally, we inspire our people to embrace responsible consumption and decision making to accelerate the environmental sustainability of our operations and value chain.

All our CR engagements are driven by our Corporate Responsibility Board. The CR Board is committed to delivering on our global CR strategies and ambitions by defining local execution plans in line with local needs.

The CR Board focuses on the following three areas to create societal value and people value:

- ▶ Minimizing our environmental impact
- ▶ Ensuring we operate responsibly
- ▶ Increasing our positive social impact

Our people engage in both internally developed programs and initiatives around the key focus areas as well as those developed in collaboration with local organizations and third-party providers. We continuously improve our internal programs and initiatives by collecting regular feedback from our people and the program beneficiaries through various listening formats and dedicated program surveys.

Further, the EcoVadis Business Sustainability Assessment results are made available to our stakeholders upon request. The results help them understand the nature of the indirect economic impacts we have on EY people, local communities and society, the environment and value chain partners. See further information on EcoVadis in the section: **Trust and transparency, page 41**.

We are working to further link our community engagements to the SDGs relating to gender equality, decent work and economic growth, reduced inequalities, climate action, peace, justice and strong institutions, and partnerships. These SDGs specifically represent the areas where we believe we can have the most impact.



Minimizing our environmental impact

As part of our business activities, we travel to clients, work in office buildings, procure goods and services and produce waste. Through our environmental management program we aim to reduce our negative environmental impacts. We adopt an equitable and inclusive approach to design measurable goals and targets that future-proof our businesses. We focus on realizing those goals through the transformation of our own business as well as by engaging with our stakeholders and value chain partners to do the same.

As part of our overall sustainability strategy, we have developed the environmental agenda and priorities in alignment with the EY Global Environmental Strategy as well as environmental commitments outlined in **EY's Global Environmental Statement**. The statement guides us to focus on reducing our carbon footprint, encouraging responsible material consumption, increasing energy efficiency, significantly reducing our business travel, collaborating with our value chain partners and training our people on eco-friendly work practices.

We see our responsibility, the opportunity and impact regarding our environmental impact in three dimensions: understanding and managing our environmental impact; transforming our organization's businesses, skills and services over time; and maximizing EY impact across the globe through supporting clients in their own transition and informing wider policy and business engagement. There's no one plan or solution. Each element needs to continuously evolve over time as policy, regulation, technology and society change.

Responsibility to ensure environmental sustainability is assigned to our CR Board. However, the Swiss Management Committee is the ultimate governing body responsible for overseeing our sustainability strategy and its execution.

To achieve our goals, we maintain robust monitoring and reporting around our KPIs. We communicate our sustainability performance through our sustainability report and inform our stakeholders with the same. Additionally, the EcoVadis Business Sustainability Assessment and consequent rating enables us to review the extent to which we could incorporate various new sustainability aspects in our business and understand the gaps to further improve our performance. Since 2010, the EY organization has disclosed its environmental impacts with the Carbon Disclosure

Project (CDP). Since 2023, EY has disclosed climate dependence and performance utilizing the framework by the Task Force on Climate-related Financial Disclosures (TCFD). In 2024, we published a preliminary assessment aligned to the Taskforce on Nature-related Financial Disclosures (TNFD) along with the updated TCFD disclosures in the **EY Environment Report 2024**.

Reducing our carbon emissions

We as a society understand the "why" and the "what" of the climate imperative, but we all seek new pathways to address the "how" of achieving the urgent systemic transformations we need in an ever-diminishing time frame. That is why we are working to integrate our climate goals into our business strategy and use them as a measure of progress on our ambition to create long-term value. We are also considering our value chain by investing in services, technology and products to help clients decarbonize their businesses and accelerate the transition to a low-carbon economy.

■ Considering climate risks and opportunities

Momentum continues to build as businesses transform their operations to support decarbonization. But for growing organizations everywhere, the benefits of growth come with an urgent need to manage the risk of increased emissions as a result. A key challenge for us going forward is to decouple business growth from emissions growth, while supporting clients and maintaining our distinctive global culture.

In FY24, EY Global undertook a second evaluation in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The report provides insights into the climate-related physical and transition risks and opportunities and their potential impacts for EY. Our perspectives address the four climate disclosure themes recommended by the TCFD: Governance, Strategy, Risk Management, and Metrics and Targets. Further information can be found in our **EY Environment Report for FY24**. This new publication provides detailed information and reporting on our environmental performance, and supports transparency, knowledge sharing and wider client and stakeholder collaboration and engagement.

The climate-related risk and opportunity assessment conducted by EY Global included all 11 office locations in Switzerland and Liechtenstein. The assessment applied the EY Climate Analytics Platform which provides granular data on climate-related risks linked to Intergovernmental Panel on Climate Change (IPCC) climate scenarios. The applied scenarios are SSP5-RCP8.5 – Business as Usual (BAU), which provides for emissions to continue to increase and consequently cause a temperature rise of 3.5-4.5°C, and SSP1-RCP2.6 – Low Carbon Economy (LCE) resulting in warming of less than 2°C. Per office, three physical and six transition risks and opportunities have been assessed, concluding on productivity loss/gains under each of the two scenarios across the time horizons 2030, 2040 and 2050. The outcomes serve as insights to be integrated within our global as well as local risk management process. For more details on the ESG risk category within our enterprise risk management, see section: **[Risk management, page 36](#)**.

The assessment of the three major physical risks (heatwaves, pluvial and fluvial flooding), flags fluvial flooding as having potential significant impacts for EY Switzerland's offices due to overflowing rivers and streams. The risk analysis showed a high projected annual flooding damage cost and productivity loss. Geneva faces the highest risk with the largest number of potential downtime days and potential damage costs, followed by Aarau. Zurich shows significant vulnerability, with considerable downtime days and the second-highest damage cost across our scenarios. The analysis comparing LCE and BAU scenarios indicates a steady increase in flooding frequency from 2023 to 2050. Some locations such as Lausanne, St. Gallen, Zug, Berne, Basel and Vaduz show zero downtime days, suggesting better flood resilience or geographical advantages whereas Lucerne and Lugano face moderate risks.

EY Switzerland is navigating a landscape of climate risks and opportunities that could significantly influence its reputation and financial performance. One of the primary risks involves the potential for reputation damage if EY fails to meet its publicly declared climate targets. This could lead to a loss of client trust and a shift in business away from the firm, should perception of EY as a climate laggard become more pronounced over time. Another risk is associated with EY's client engagements. If EY works with clients whose operations are not in line with EY's net-zero goals, it could suffer reputational harm.

This misalignment with climate ambitions could result in a decrease in client engagements and revenue. On the opportunity side, the growing demand for sustainability consulting and assurance services presents significant revenue potential for us. By enhancing our capabilities in these areas, EY can capitalize on the transition to a low-carbon economy and potentially increase its revenues substantially. Finally, EY's climate performance is also a factor in its ability to attract and retain talent. A positive climate reputation could make EY a more attractive employer, while a negative climate reputation would detract from the employer value proposition.

■ EY's climate commitments and goals

In FY21, we announced a commitment to reduce greenhouse gas (GHG) emissions across EY businesses by 40% in 2025 (absolute, against an FY19 baseline), consistent with a 1.5°C reduction pathway approved by the Science-Based Targets Initiative (SBTi). This shaped a seven-point plan to drive decisions, investment and focus throughout the EY organization. It was important to us to demonstrate that ambition would drive action that was both needed and possible.

For the fourth year in a row, EY globally is reporting progress against this plan, including a 40% reduction in absolute market-based GHG emissions and a 42% reduction in Scope 3 travel emissions against an FY19 baseline. Read more about our globally achieved milestones in the **[EY Global Environment Report 2024](#)**. EY Switzerland, in alignment with EY's global climate target, has committed to reducing its greenhouse gas emissions by the same amount by 2025.

To live up to our commitments, we have identified action areas and defined related goals to implement in our operations, as part of our carbon reduction plan.

Table 4

Focus areas

Key goals, targets and initiatives

Reducing business travel by 35% (2,124 tCO₂e) against FY19 baseline (6,068 tCO₂e) by FY25

- ▶ Looking at the nature of our business model, business travel makes the most significant contribution (79% as of FY19 and 73% in FY24) to our overall carbon footprint. Travel for training, business development and meeting purposes also account for a large portion of our GHG emissions. Having introduced measures to reduce travel for internal business purposes considerably even prior to the pandemic, we have also been closely monitoring and working on further measures to reduce client-related travel. To further reduce the GHG emissions resulting from client-related business travel, we continue to encourage our people to use virtual collaboration tools to engage with relevant stakeholders and are reequipping our offices to enable hybrid collaboration through technology. Our travel guidelines and approval procedures encourage EY people to reduce internal travel and client-related travel to the extent possible and as client needs allow.
- ▶ Compared to FY22, we noticed a sharp increase of 65% in business air travel emissions in FY23 and this trend continued throughout FY24, resulting in a renewed increase of 19% compared to the prior year. The first full year of a global return to travel and office working post COVID-19 unsurprisingly led to increases in emissions linked primarily to travel. In order to meet the annually set carbon budget for our member firm, we have established a local nine-point action plan consisting of short-, medium- and long-term actions. Our immediate action was around awareness intensifying our internal communication around emissions across various channels and forums (i.e., leadership meetings, all people news, etc.). We have also piloted the inclusion of individual travel emissions and related indicative emissions ratings into the annual performance roundtables of EY Partners. Furthermore, we encourage guided conversation and awareness-raising with Partners whose emissions are high.
- ▶ Carbon tax has been introduced by EY globally, with the quantification of offsetting costs and charging to the member firms. With this development, we are exploring ways to set local carbon budgets for our large international accounts and service lines.
- ▶ One long-term measure is to consider the overall client relationship cycle and explore how we can integrate and align our carbon emission ambitions with our clients' carbon emissions goals. We have also experienced an increase in client requests for disclosure of our emissions related to the services provided to them. Clients are also asking us to articulate how we plan to reduce those emissions.
- ▶ We provide our teams with tools and technologies to make more informed decisions:
 - ▶ A reporting tool on Power BI allows for ongoing real-time monitoring of our overall air travel activities at EY Switzerland.
 - ▶ An individual emissions traveler dashboard was introduced, providing the business travel footprint per employee.
 - ▶ Since last year, our travel booking system estimates the approximate footprint of a business trip, providing alternative connections via ground transportation.
 - ▶ The EY Engagement Carbon Calculator, which estimates and tracks the carbon emissions level per engagement, has been enhanced, enabling teams to make better travel choices and encouraging greener alternatives wherever possible.

Focus areas

Key goals, targets and initiatives

**Employee commuting:
promoting public transportation**

- ▶ In FY24, we ran a pilot project with Urban Connect in our pursuit of more sustainable corporate travel solutions. The project aimed at providing access to eco-friendly e-bikes and e-cars, fostering a shift toward greener modes of transportation in the daily commute of our people. The initiative was met with large adoption by our workforce, prompting us to explore further areas of collaboration such as including public transportation booking on the Urban Connect app, providing a one-stop-shop of carbon-neutral mobility choices for our people. Looking ahead, we are exploring opportunities to extend these services to additional office locations, making sustainable travel options accessible to our people.
- ▶ In recent years, we have considerably reduced the number of parking spaces available to EY people, including Partners, at our various office locations. In FY23, we harmonized the approach for how we charge for parking spaces. Those who use the spaces pay the normal day fee, weakening the incentive to commute to work by car. In FY24, we reduced the available office parking spaces by 53% in Basel, by 50% in St. Gallen and by 66% in Zug.
- ▶ We subsidize our employees' commute with a SBB Half Fare Travelcard for all EY people.
- ▶ Our 11 offices, across 11 cities, enjoy central locations and are easily accessible by public transportation.



Focus areas	Key goals, targets and initiatives
More sustainable energy consumption	<p>Increased share of renewable electricity measures</p> <ul style="list-style-type: none"> ▶ EY’s global commitment is to operate all offices on 100% renewable energy by 2025 and to obtain the RE100 membership during the same period. EY is a gold member of RE100. This global corporate renewable energy initiative brings together the world’s most influential businesses committed to reaching 100% renewable electricity by 2050. Achievement of our carbon ambition plan to procure more renewable electricity continues, with a number of virtual power purchase agreements in progress. Globally, 88% percent of our electricity consumed is now supplied from renewable energy sources. In Switzerland, electricity is purchased from the grid in Switzerland and all offices procure 99.6% renewable energy products. ▶ Our Zurich office runs on 100% self-generated electricity. This is produced via a solar photovoltaic system that generates approximately 148,000 kWh of electrical energy per year. The power generated by this system is redirected to the common-area electricity of the property. ▶ Our own data centers as well as the data centers run by third party providers are powered 100% by energy from renewable sources.
	<p>Energy saving and efficiency measures</p> <ul style="list-style-type: none"> ▶ During the last two financial years, we have reduced office space at four of our Swiss offices, reducing total office space by 1,187 square meters compared to FY22. ▶ In cooperation with the Zurich office property owner, the property management company and the facility management provider, we submitted a 10-year cantonal office target agreement (Kantonale Zielvereinbarung). Developed with the support of EY’s energy provider, this agreement aims to set clear energy efficiency targets for the building and the office space to enable fulfillment of the cantonal and federal energy target. In 2023, our energy efficiency was 123.6%, exceeding the set target of 104.4%. We run various energy-saving initiatives at our Swiss offices to reduce our carbon emissions. For example, we replaced the exterior light arrangements with LED lighting at the Zurich office, which has led to an annual saving of 17,000 kWh of electrical energy. Further, we ran awareness and nudging campaigns across all Swiss offices, suggesting simple but effective ways to save energy. Since inception of the program, we have been able to reduce our energy consumption by 60% overall. ▶ In our Zurich office, we standardized the norms for using mechanical ventilation resulting in savings of approximately 143,000 kWh of electrical energy per year. We continue to investigate further reduction measures related to ventilation. ▶ Our St. Gallen office replaced all lightening systems with LED bulbs. Metrics on the impact of this reduction will not be available until in FY25. ▶ We have started replacing lighting systems with LED bulbs in our Zurich office on selected floors. Further floors will follow in FY25. ▶ Other measures undertaken to improve energy efficiency in our offices include the use of motion sensors for lighting and standard settings for all new laptops to go into sleep mode after a certain period of inactivity. ▶ Our reduction strategy regarding real estate is coordinated closely with our property owners and managers. They provide data for our electricity, heating, cooling and water consumption, which enables us to take appropriate measures to reduce consumption accordingly. When new property contracts are due, we consider environmental factors such as electricity consumption, provision of renewable energy on site and proximity to public transportation. We also choose, whenever possible, office premises in Minergie® buildings. Currently, four (three certified) of our 11 offices are located in buildings that were constructed in accordance with Minergie® standards.

■ Our footprint

EY globally has been able to decrease emissions in line with our ambition. In Switzerland, over the last two years, we have experienced a steady increase in air travel emissions; this corresponds to significant revenue and workforce growth.

We track and estimate all three types of greenhouse gas (GHG) emissions for EY Switzerland, namely Scope 1, Scope 2 and Scope 3. The direct GHG emissions (Scope 1) are on account of the fugitive GHG emissions released from air conditioning equipment. Further Scope 1 emissions stem from natural gas usage for heating five of our offices. We count the emissions from use of purchased energy (district heating and electricity) for estimating indirect GHG emissions (Scope 2). Sources of indirect emissions (Scope 3) include GHG emissions resulting from employee commute, employee remote work, business travel, waste disposal as well as fuel and energy-related activities.

Further metrics such as renewable energy mix, energy intensity, office are in square meters per employee, etc. are leveraged to consistently track and estimate the GHG emissions resulting from the business to continue making an effective contribution toward our global commitment of becoming net zero by 2025. The estimated GHG emissions (market based) for the reporting period totaled 6,724 tonnes of carbon dioxide equivalent (tCO2e).

Figure 13

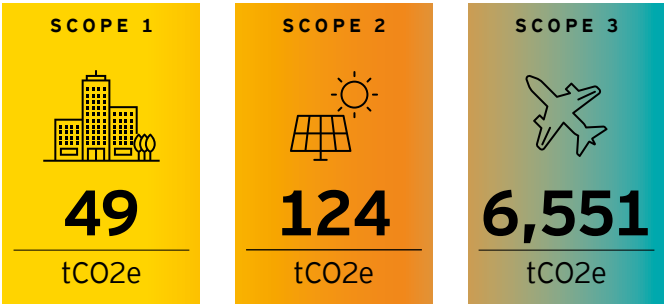
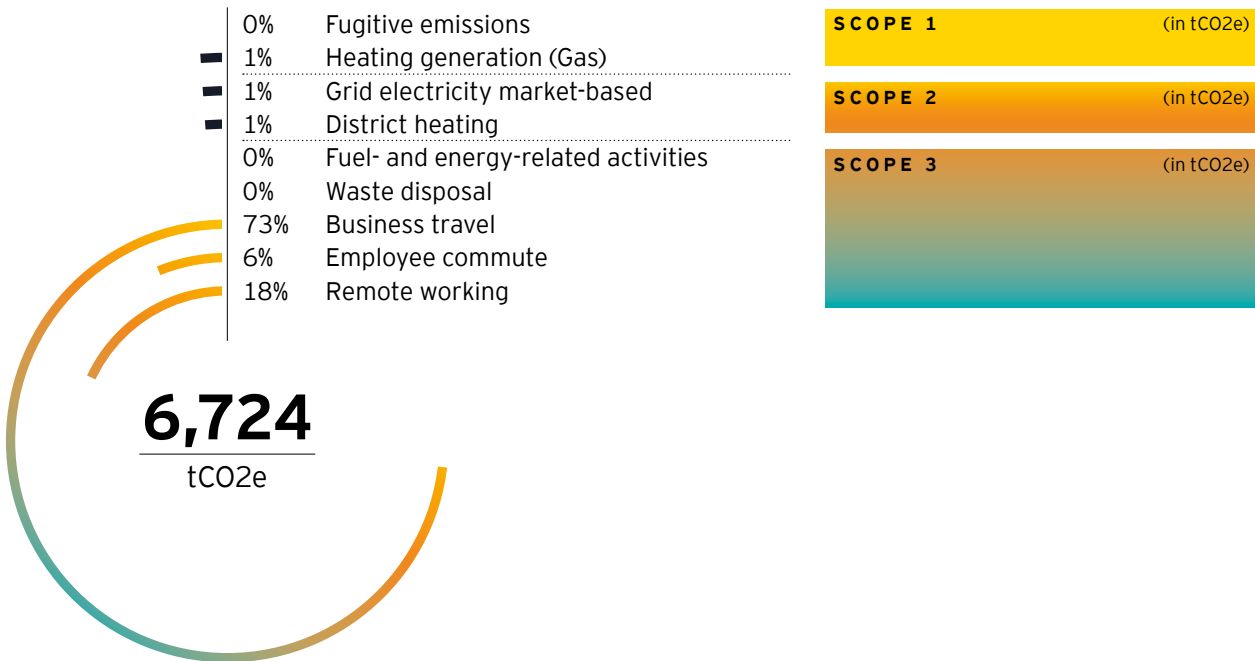


Figure 14

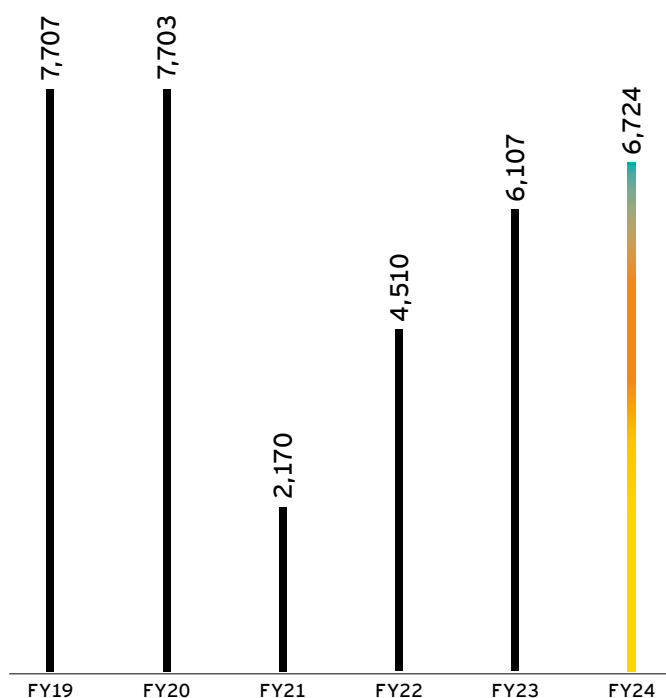
Total GHG emissions by source



The total GHG emissions over the last six financial years are set out below:

Figure 15

Total GHG emissions over the years (tCO₂e)



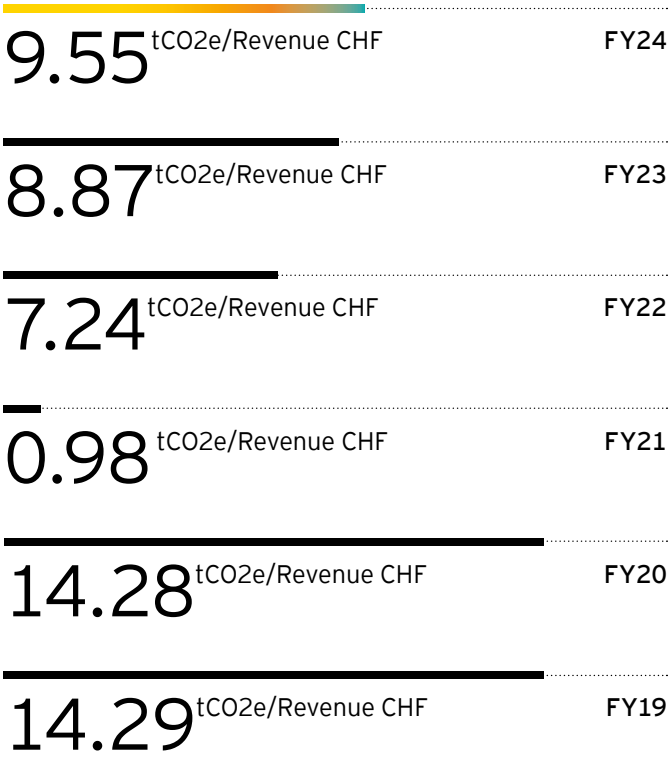
The majority of the GHG emissions emanate from our Scope 3 upstream activities. The extent largely depends on the business choices people make. Therefore, we monitor the GHG emission intensity by calculating the total GHG emissions against total FTEs and revenue in the reporting period.

Figure 16

Emissions intensity



Figure 17
Emission intensity



For details on the methodology and assumptions used to estimate the GHG emissions, see section: **Appendix – Basis of reporting for greenhouse gas emissions estimation, page 164.**

While the FY24 GHG emissions represent a 13% reduction compared to the FY19 baseline, they are up 10% compared to FY23. Our business air travel activities have also increased since FY23 nonetheless remained within a 15% reduction in kilometers compared to FY19.

Despite our ambitious reduction targets, EY Switzerland has experienced an increase in GHG emissions, a situation that warrants a closer examination. Balancing our business air travel remains a major challenge, especially with regard to long-haul client-related flights, which are predominantly in business class for reasons of efficiency and employee well-being.

Several factors contribute to the rise in business air travel emissions. The nature of our work often necessitates face-to-face interactions with clients, especially for high-stakes projects and engagements that require a personal touch. Also, as global markets rebound and business activities intensify, demand has surged for on-site consultations and audit site



visits required by the regulatory authorities, leading to an increase in travel. The core of our product is our people, their expertise and their client relationships. Additionally, the geographic dispersion of our multi-national clients and the global scope of our projects mean that long-haul flights are sometimes unavoidable. Nonetheless, we observe that our clients are increasingly mindful of their own GHG emissions, particularly in light of new regulations requiring them to disclose their Scope 3 emissions related to purchased goods and services. This heightened awareness has led to a dual expectation of us: clients require our physical presence for engagements, yet also seek our cooperation in reducing the emissions associated with the services we provide. This delicate balance presents a unique challenge, as we strive to meet client needs while also adhering to our own sustainability goals.

Short- and medium-haul flights have been decreasing year on year, with many trips replaced by rail travel, which we encourage.

EY Switzerland is actively exploring innovative solutions to reduce our carbon footprint with our nine-point reduction plan without compromising the quality of our services. This includes leveraging technology to facilitate virtual meetings where feasible, optimizing

travel plans to minimize emissions, and investing in carbon offsetting initiatives. Our commitment to sustainability remains unwavering, and we are dedicated to finding ways to reconcile our business needs with our environmental responsibilities.

■ Carbon offsets and removals

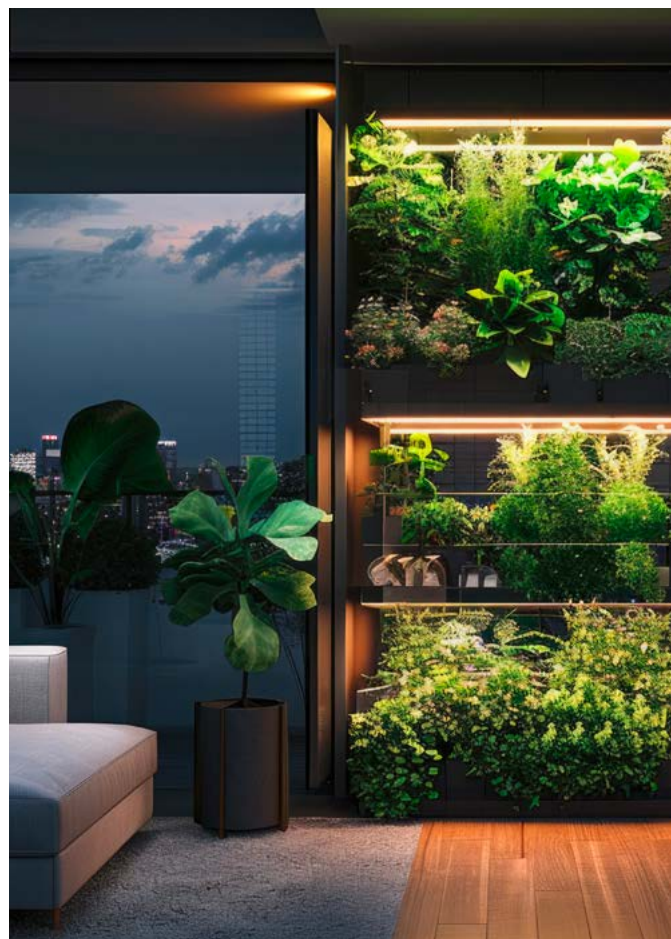
While our priority is reducing GHG emissions in line with our target, we also invest in nature-based solutions and carbon-reduction technologies to remove or offset carbon from the atmosphere. EY Global purchases verified GHG emissions reductions (either sequestered or avoided) elsewhere to offset our GHG emissions. This year, the cost has been allocated to each country. Total carbon credits of 9,866 tCO₂e have been retired and allocated to EY Switzerland in this reporting year (FY23: 5,746 tCO₂e). EY Global allocations are based on the estimated GHG of the share of carbon-offsets and removal credits per member firm. Since the estimation for EY Switzerland considers more actual consumption data and applies local emission factors, there is a discrepancy in the totals of our GHG footprint. This leads to carbon offsets and removal credits allocated by EY Global firm not fully covering the local footprint.



Ensuring responsible business operations

As a responsible market leader, EY is mindful of the impact our business actions have on the economy, society and the environment.

The FY24 assessment showed that none of our offices are located in a Key Biodiversity Area (KBA). A detailed current and future-focused water risk analysis conducted for EY Switzerland concluded that 0% of EY offices and 0% of workforce are based in high/extremely high-risk water areas. Hence, our office operations pose no significant risks for the environment with respect to those two aspects. Nonetheless, we develop and implement initiatives in our business operations to contribute to and encourage an environmentally conscious workplace and minimize negative environmental impacts. Responsible consumption together with responsible behavior of our people ensures that all our practices utilize resources and goods in a manner that will meet present needs without compromising on the ability of future generations to meet their own aspirations.



Resources management

An effective method to reduce the ecological footprint is changing the way we deliver services, consume goods and dispose of waste. Therefore, for each of our consumption choices, we try to consider the environmental impacts along the product lifecycle (from procurement until disposal). This approach applies for both goods and services.

Integrating principles of responsible consumption into the business culture has become every employee's responsibility. Our procurement policies and procedures require that all our people uphold and abide by this principle while performing any activity.

■ Reduction and disposal of waste

A responsible waste management approach is about first preventing waste, reducing waste, reusing material, recycling the remainder and finally the disposing of it. We are committed to doing so where possible and to dispose of leftover waste in a responsible and safe manner.

Centralized waste bin system for waste collection and segregation

We partner with Green Office, a provider of efficient and innovative solutions for waste sorting, to maintain a centralized waste bin system in all offices. By using data such as number of desks and space in square meters, we strategically place our waste bins in central locations, eliminating hundreds of individual desk bins and the daily replacement of plastic waste bags.

We equip all coffee points with capabilities to segregate general waste, paper, PET and aluminum cans and we separate paper and cardboard for recycling by our providers. General waste is eliminated through combustion.

Paperless where possible

As a professional services firm there is a tendency to use a lot of paper, especially for official documents and communications requiring ink signatures. This can result in large quantities of paper waste. We encourage double-sided printing if printing documents is required. Due to technological advances, we are experiencing a significant reduction in paper usage year on year. To further minimize our usage, we use virtual business cards, paperless billing and paperless human resources document processing. In FY24, we issued 31,956 invoices, of which 99.9% were digitally billed. From FY25 onwards, 100% of our invoices will be issued digitally. Furthermore, conscious efforts have been made to reduce paper usage by limiting the number of printers across all our offices. We have reduced the number of printers across Switzerland from 219 in FY19 to 32 as of FY24. All toners and cartridges are collected and recycled by our provider. Confidential documents and files are disposed of separately in line with data privacy considerations and 100% of this paper waste is recycled by our provider.

We also commit to zero deforestation by sourcing Forest Stewardship Council (FSC)-certified paper products.

Managing e-waste

All electronic and electrical waste ("e-waste") we generate is recycled through authorized recyclers, except for selected items of e-waste (mobile phones, laptops and printers) that are resold to brokers for further reuse or recycling.

In FY24, we collected and disposed of 813 kg of mixed electronic and electrical waste via authorized recyclers. We also resold 13.3 tons of e-waste (laptops, mobile phones and printers) from all our Swiss offices to brokers. To increase duration of mobile phone usages, we are offering new models such as Fairphones with a lower environmental footprint and increased durability. The subscription period of business smartphone rental contracts was extended from two to three years. All other e-waste is collected and handed over to authorized recyclers through a system for taking back scrapped electronic waste and electronic equipment used in offices. As headphones tend to have a short product life, we refresh them internally by replacing the ear pads.

Transitioning to plastic-free workspaces

Given the negative impacts of traditional plastics on human health and the environment, we committed to reducing plastic usage and waste generation by maximizing the use of alternative, more eco-friendly plastic products.

For this reason, the single-use plastic products in cafeterias have been replaced with reusable cups, compostable cup toppings, compostable cutlery and reusable lunch boxes. At the Zurich office, we have partnered with reCIRCLE AG, a leading reusable packaging solution provider, to procure alternative plastic material cups and BPA-free water bottles. In FY24, further offices have introduced reusable lunch boxes for takeaway food.

We partner with organicMondays AG, a women-owned company that offers organic and plastic-free feminine hygiene products. EY women's bathrooms across all locations in Switzerland are stocked with complimentary plastic-free feminine hygiene products.

Promoting sustainable products in our Giveaway Shop

We have been exploring ways to develop environmentally friendly promotional items for sale in the Giveaway Shop, our internal online gift portal. To guide us in selecting the right suppliers, we have defined a set of environmental criteria for production. Contracts are awarded to only those suppliers who meet these criteria. We also consider impact entrepreneurs as potential suppliers to procure innovative sustainable products that are recyclable and reusable.

One impact entrepreneur that we engage with is Keiretsu. This company has a certified environmental management system and works on the principle of sustainability by design. In partnership with the company, the Giveaway Shop produces several environmental-friendly alternatives, including recyclable stationery, bottles and mugs and eco-labelled products such as OEKO-TEX-certified clothing. This arrangement with Keiretsu has helped increase the proportion of sustainable products available in the Giveaway Shop from 8% as of December 2018 to 82% in FY24. We aim to align 95% of our assortment with at least one environmental criterion by 2025.

Changing people's behavior toward responsible business choices

Our organization's environmental and business performance is largely impacted by the business decisions our people take, the choices they make in terms of procuring materials and traveling to client sites and the behavior they model through their business practices. For this reason, we focus on creating awareness with our people of the sustainable choices available to them and enabling informed decision making. We run multiple initiatives, including raising awareness in various leadership meetings, all people town halls, sustainability trainings and workshops. Some of the key initiatives are:

- ▶ **Climate action workshops:** We run workshops a couple of times throughout the year with our people to raise awareness about their individual climate action and to help them adopt environmentally friendly practices in their day-to-day work.
- ▶ **Sustainability training:** Our goal was to train at least 60% of our people in sustainability matters by FY25. We have surpassed this goal, with 84% of all EY people who have completed the Sustainability Now training. This training is assigned to all current and future employees and focuses on our environmental commitments. We also offer sustainability training as part of the EY Badges program, which provides certified learning content packages with a total of six sustainability-related trainings on offer such as Sustainability Business Case, Sustainable Finance, Circular Economy, Impact Entrepreneurship and Climate Change. Further, technical skills training is provided with relevant sustainability-related content across all service lines. Specific ESG-training webinars are held for our leadership.
- ▶ **ImpACT week FY24:** Held once a year, ImpACT week consists of mandatory and complementary trainings on sustainability-related topics for all assurance professionals across EY in Switzerland. The aim of the 2024 ImpACT week was to skill up and prepare for the latest ESG regulatory and due diligence developments affecting the audit profession. This is



an important opportunity for our people to acquire technical skills focused on serving our clients' demands, especially in the area of non-financial assurance engagements. Out of 1,143 assurance professionals, 494 attended the mandatory sessions held as part of the ImpACT week in FY24.

- ▶ **Sustainability information at our EY Welcome Day:** We cover corporate responsibility and sustainability topics for discussion at our introduction programs for new employees.
- ▶ **Sustainability@EY Global Community:** Working together in a community-led approach, Sustainability@EY will help EY people grow their knowledge of key issues, understand how we are helping clients create value from sustainability, and encourage personal and collective action to make a difference.

Responsible supply chain management



Resource shortage, price pressure and geopolitical instability can lead to environmental and social considerations being neglected in procurement. We recognize that our responsibility to minimize the negative environmental and social impact of our business operations extends not only to our people but also our suppliers. We acknowledge the need for consistent efforts on our part to promote the high ethical standards within our supply chain and to maintain and grow a diverse supplier base that reflects the markets, clients and communities we serve.

Our procurement process is guided by the Procurement and Supply Chain **Global Policy**. The policy is applicable for the purchase of all goods and services on behalf of the organization and for selecting suppliers and awarding contracts. The policy was updated in FY24 with extended ESG-related considerations and cross-references to the EY Sustainable Sourcing Framework. The policy includes our **Supplier Code of Conduct**, which provides ethical guidelines determining the minimum standards of business conduct to which EY suppliers are expected to adhere, such as compliance with applicable laws and regulations, environmental considerations, human rights standards (modern slavery, child labor, labor rights), principles of diversity,

equity and inclusiveness, health and safety, and ethical integrity. The Supplier Code of Conduct and EY's **Global Human Rights Statement** forms an integral part of the contract between the contracting party and EY. The Swiss General Terms and Conditions of Purchase of Goods and/or Services of Ernst & Yong AG explicitly refer to the Supplier Code of Conduct.

All EY people are expected to adhere to the requirements set out in the internal Procurement and Supply Chain Global Policy when procuring goods or services for EY or a member firm, including when selecting suppliers, awarding contracts and managing supplier performance regardless of client status and spend. EY Global Supply Chain Services support EY member firms' procurement activities worldwide, while Environmental Social Governance Services (ESG Services), which reports directly to the Managing Partner, Supply Chain Services, is responsible for driving an inclusive and sustainable mindset across the organization through our procurement strategy.

Our supply chain

Our supply chain includes suppliers of essential products and services structured under the following four categories:

- ▶ Real Estate, Workplace Services
- ▶ Travel, Meeting and Events Services
- ▶ Technology Sourcing
- ▶ Talent and BMC Procurement

During FY24, we engaged with a total of 1,204 suppliers. We rely strongly on local suppliers to ensure short supply chains and a quick response to the market.

In FY24, 30% of our spend is managed under contractual agreements and overseen by our Global Supply Chain Services function with companies considered as strategic suppliers. We source 88% of products and services with suppliers based in Switzerland.

Supplier due diligence

EY's ESG supplier due diligence program falls into three main areas, managed by the Global Supply Chain Services function:

1. Supplier selection

At EY, we ensure consistency and mitigate risks by asking all suppliers to adhere to our Supplier Code of Conduct as part of our due diligence and contracting process. All sourcing managers are requested to include a core set of ESG- and human rights-related questions in every request for proposal (RFP)/request for information (RFI) prior to the supplier onboarding process. In addition, the EY Supplier Portal provides EY procurement professionals with visibility of the capabilities of current and potential suppliers. Suppliers meeting certain spend thresholds complete a self-assessment questionnaire so decision-makers can better understand the suppliers' social and environmental policies, practices and certifications. Questions cover topics including, but not limited to, climate change commitments, social and environmental management systems and how they monitor standards in their own supply chain.

We ask all potential suppliers to respond to these questions, which are reviewed, scored and considered as part of the supplier selection process.

To support this process, our ESG Services team within the Supply Chain Services team partnered with EY's Climate Change and Sustainability Services team to design and implement our in-house Sustainable Sourcing Framework. This framework provides guidance on key ESG risks per product and service we source, and the additional ESG-related questions we therefore recommend sourcing managers to include in RFPs. In our FY24 ESG training week for Supply Chain Services team, 97% of directly employed Supply Chains Services staff were retrained on sustainable procurement.

2. Supplier onboarding:

EY utilizes our supplier onboarding tool to screen suppliers in terms of their ESG performance. New suppliers are asked a range of ESG questions which are reviewed and scored. Suppliers are rated on:

- ▶ Agreement with EY's Supplier Code of Conduct
- ▶ Adherence to human rights and environmental standards
- ▶ Effectiveness in implementing environmental and social policies and programs
- ▶ Details of their DE&I and supplier diversity program

This acts as a screening process to shortlist suppliers with low scores for a deep dive assessment. Those whose score meets EY's minimum criteria are classified as sustainable. Those with significant spend who score poorly are considered for our due diligence process, including a deep dive ESG review. Low-risk as well as small and medium suppliers are excluded for further ESG review. Since FY22, over 800 global suppliers have responded to the ESG and DE&I related onboarding questions within our vendor management systems.

3. Deep-dive ESG review of high-spend and high-risk suppliers:

Suppliers who score poorly in their ESG onboarding questionnaire or are mapped to high-risk sourcing categories are considered for deep dive ESG reviews. The responses are reviewed, scored and weighted in an automated system.

In FY24, globally we engaged more than 230 high-spend, high-risk suppliers with a 41% response rate. High-risk and high-spend suppliers e.g., technology suppliers, are managed by the Global Supply Chain Services team and are not listed as EY Switzerland suppliers even though they also deliver goods and services to EY Switzerland.

We invited the identified high-risk suppliers to take part and complete a series of questions on their ESG policies, processes and practices on the following key topics:

- ▶ ESG governance
- ▶ Greenhouse gas emissions
- ▶ Resource use and management
- ▶ Human rights and modern slavery (including child labor)
- ▶ Harassment and discrimination
- ▶ Diversity, equity and inclusiveness
- ▶ Vendor due diligence

The assessment was carried out using a proprietary tool for analyzing supplier metrics that gives us further insight into our supplier base or, if available, a supplier's EcoVadis scorecard. Based on the submissions, 21% of suppliers scored low risk and 45% low to medium risk. We

will engage with the high-risk suppliers to understand their mitigation measures and action plans. Our ESG Services and Supplier Risk Management teams will follow up within defined time horizons and according to our leverage plan.

Throughout FY25, we will work with the suppliers who were part of the ESG review to communicate feedback about their scores or EcoVadis scorecards, discuss their ESG plans and monitor their progress in defined periods according to the respective action plan.

No instances of modern slavery or child labor were detected in FY24 during the reviews with our own tool or based on EcoVadis scorecards.

As part of our due diligence process, we also assess overall ESG risk in our supply chain since 2022. We assess and rate ESG risks (from low to high) across our entire supplier base. The risk assessment findings are used to determine which suppliers to consider for further due diligence measures as outlined above. Following the last assessment in FY22, we are conducting a new analysis in FY25. Going forward, once a year, we will analyze human rights-related negative impacts based on country and industry risks across our supply chain and evaluate our supplier shortlist for further due diligence measures.

In order to strengthen our supplier due diligence practices, we have participated in the UN Global Compact Business and Human Rights Accelerator, enabling us to further develop our human rights due diligence policies, procedures and controls in FY24. Additionally, we have worked with our Swiss Climate Change and Sustainability Services team to strengthen local member firm due diligence practices with regards to our local suppliers.

Supplier diversity and inclusiveness

We seek to actively identify, develop and do business with diverse suppliers as an integral component of our procurement activities. To promote supplier diversity and inclusiveness in our supply chain, EY sourcing managers are encouraged to engage with suppliers that are of small and medium scale; certified as at least 51% owned, operated and controlled by one or more minority: woman, LGBTQ+ or person with a disability; or a historically underutilized business defined by the local country. Our ESG Services team undertakes multiple capacity-building initiatives like mentoring, education and networking programs for such suppliers. Our award-winning supplier inclusion initiatives further our organization's commitment to an inclusive economy. We actively collaborate with advocacy organizations to support small and diverse-owned businesses and have successfully met the goal to increase diverse spend by 10% year over year.

Supporting value chain partners in optimizing their environmental footprint

Besides reducing our carbon footprint, we also aim to support our value chain partners in implementing environmental changes. Engaging with them helps us to better align our environmental decisions with their needs and expectations and in turn, drive overall long-term sustainability. We make a conscious effort to ensure that our value chain partners play a substantial role in our sustainability journey.

Our global commitment is to engage with our suppliers and hold them accountable to the environmental standards that our organization adheres to. Continued efforts are made to promote the highest environmental and ethical standards within our supply chain. We provide training to key suppliers on human rights and emissions reductions.

The aim we set in 2021 was to encourage 75% of our suppliers (calculated by spend) to set science-based carbon-reduction targets by FY25. We aimed to achieve this by identifying the large (by spend) suppliers based out of Switzerland and tracking development of their target. In

FY24, globally 66% of our suppliers managed by the Global Supply Chain Services team, have already set a science-based target. With another 28%, we are engaged to set a science-based or equivalent target within the next year. As of FY24, 23% by spend of suppliers to EY Switzerland have made an SBTi commitment. Another 14% are targeted by the Global Supply Chain Services team. Locally, we are revisiting this target as part of our broader supplier due diligence agenda.

Additionally, the EY@Work sustainability checklist defines the sustainability criteria for real estate procurement services. Adhering to this checklist when selecting suppliers helps us adopt green building principles and track those buildings that have LEED, BREEAM, Energy Star or Minergie® certification.

Policies and guides such as the EY Sustainable Sourcing Framework ensure that ESG aspects are fully embedded in the EY organization's sourcing. We conduct regular training for our Supply Chain Services staff. During the Sustainable Sourcing Week, we ran nine complementary sessions covering topics such as signs of modern slavery, biofuels and biodiversity. More than 50% of our sourcing staff (381 people) attended at least one session in FY24. Further, 56% of all sourcing staff completed a web-based human rights training.

Learn more about how ESG Services drive sustainability and social and economic impact for EY teams and the communities we serve.



Human rights



Upholding human rights is fundamental to our purpose of building a better working world. EY's **Global Human Rights Statement** reflects the EY Global Code of Conduct and the United Nations Guiding Principles on Business and Human Rights. The statement addresses the rights of people within our operations and in our supply chain, including those related to health and safety, labor rights and diversity, equity and inclusiveness. The Chief Talent Officer, General Counsel and the Head of Talent are responsible for the seamless implementation of the statement across EY Switzerland for human rights within own operations. EY's responsibility to respect human rights extends beyond the direct operations of EY s into our supply chains, where we seek to influence the broad adoption of labor rights and maintain an active view of the human rights performance of direct and indirect suppliers. The responsibility for human rights in the supply chain is assigned to our Global Procurement (Supply Chain Services) function for globally managed suppliers and in Switzerland with our Finance Director and Chief Operating Officer.

EY Switzerland will issue in FY25 an amendment to the Global Human Rights Statement based on the human rights most salient to EY people and workers in the supply chain according to the results of our human rights impacts assessment conducted in FY24. The assessment identified three salient human rights impacts for our own workforce: working conditions (working hours and rest-time), employee health and safety, and discrimination. We concluded that there were potentially nine enhanced to heightened human rights impacts: decent working conditions, forced labor, child labor, health and safety, freedom of association, conflict minerals and collective bargaining, fair wage, discrimination and harassment, and community rights.

In FY25, we will continue to strengthen our routines and processes according to the OECD Due Diligence Guidance on Responsible Business Conduct and UN Guiding Principles on Business and Human Rights and define our action plan. Further, we will focus on the education of key functions and involve business associates as well as our top leadership.

■ Our employment practices

Our employment policies ensure zero tolerance of child labor and forced labor. We verify all applications before proceeding to interviews.

■ Diversity, equity and inclusiveness (DE&I)

For more details on our efforts to foster DE&I in the workplace, including our DE&I governance, see section: **A more diverse, equitable and inclusive workplace, page 77.**

■ Freedom of expression

We provide numerous opportunities for our people to address their concerns with management through various listening tools such as the EY People Pulse survey. For more details, see section: **Listening to EY people, page 76.**

■ Supplier human rights assessment

Our responsibility to respect human rights extends beyond the direct operations of EY member firms and into their supply chains, where we seek to influence the broad adoption of labor rights and maintain an active view of the human rights performance of direct and indirect suppliers.

The EY Supplier Code of Conduct outlines expectations around issues including:

- ▶ Elimination of forced labor
- ▶ Elimination of child labor
- ▶ Provision of minimum wages to workforce with transparency on deduction
- ▶ Stipulated working hours, including reasonable breaks and overtime provisions that are voluntary and compensated
- ▶ Non-discrimination
- ▶ Provision of healthy, safe and hygienic working conditions

Read more on supplier due diligence in the section:

Responsible supply chain management, page 103-106.

The EY Climate Change and Sustainability Services team provides training to the Supply Chain Services team on human rights and modern slavery as part of “ESG Week” on an annual basis. ESG Week is open to all Supply Chain Services staff and covers relevant human rights and modern slavery legislation, terminology and what sourcing managers need to consider in the procurement process.

Based on available policies and feedback mechanisms, we identify actual and potential adverse human rights impacts of our suppliers. Our grievance mechanism provides our suppliers, workers of suppliers and clients with the EY/Ethics Hotline, where any concerns about unethical behavior or practices can be raised anonymously (read more in the section: **Business ethics, page 34-35.**). To date, we have not been made aware of human rights violations among our tier one strategic suppliers managed by the Supply Chain Services team.

■ Swiss supplier screening

The Swiss government promotes responsible business conduct as part of the National Action Plan (NAP) for Business and Human Rights. The Federal Council expects companies to assume their responsibility to respect human rights. In line with the latest legislation outlined in Articles 964j to 964l of the Swiss Code of Obligations, Swiss businesses are required to comply with provisions on due diligence and transparency concerning minerals and metals from conflict-affected areas and child labor in their value chains.

As a professional services company, we operate in an industry with a low risk of direct exposure to child labor based on our own operations. However, when examining our upstream value chain, we recognize various risks of negative human rights impacts. Based on regular our impact assessment, we have not detected any case of reasonable suspicion of child labor within our supply chain.

We utilize a significant amount of hardware, such as laptops, monitors, cell phones, and printers. However, we do not directly import or process any minerals listed in Appendix 1 of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas.

Regardless of our impact assessment findings that do not lead to additional Swiss Compliance requirements, we are committed to further enhancing and implementing due diligence procedures.

In FY24, we screened approximately 1,204 suppliers who provided goods and services to EY Switzerland, based on a defined impact assessment framework. This framework allows for the assessment of 12 potential human rights-related impacts. We identified 14 EY procurement categories that were mapped with 11 high-risk industries, bearing nine enhanced or higher potential adverse human rights impacts. This resulted in 168 suppliers operating in those industries, and

thus showing at least one enhanced or higher risk for potential adverse human rights impacts including child labor. By further applying a spend threshold based on our contracting policies and controls, we longlisted 27 high-risk suppliers for our local supplier due diligence program to investigate actual adverse human rights impacts in our supply chain. These suppliers will be approached in phases. Throughout FY25, the first 10 suppliers will be prioritized for immediate follow-up.

Table 5

High-risk industries		Events	Hospitality services	Facility services	Construction services	Furniture	IT hardware	Construction work and materials	Food and beverages	Fashion and apparel	Raw materials	Agriculture
Risk	Risk rating											
Decent working conditions	Higher risk	●	●	●	●							
Forced labor	Enhanced risk						●	●	●	●	●	●
Child labor	Enhanced risk						●	●	●	●	●	●
Conflict minerals	Enhanced risk						●	●			●	
Health and safety (physical/mental)	Higher risk	●	●	●	●					●		
Freedom of association and collective bargaining	Higher risk	●	●	●	●					●		
Fair wage	Higher risk	●	●	●	●							
Discrimination and harassment	Higher risk	●	●	●								
Community rights	Higher risk					●	●	●	●	●	●	●

Having a positive impact on our communities

Today, the influence of businesses on both the economy and society is more significant than ever. It's not solely about the growth of our organization, it's equally about the benefits we deliver to society and the communities in which we live and work. This is why EY actively participates in a range of projects, collaborations and partnerships.

EY Ripples – positively impacting 1 billion lives

EY Ripples is our global corporate volunteering program. Launched in 2018, it enables our people to use their skills, knowledge and experience to positively impact the lives of millions of individuals (find further information on the lives impacted methodology on [page 113](#)). It unites our regional CR programs as well as collaborations with clients, NPOs and NGOs, impact networks and many others under one bold vision for 2030.

The EY Ripples vision is globally to positively impact the lives of 1 billion people and the communities where they live and work by 2030. In FY24, more than 168,000 EY people across the globe devoted their time and skills on EY Ripples projects, positively impacting 64 million lives. Since EY Ripples launched in 2018, we have positively impacted more than 192 million lives. Our Swiss ambition is to impact 300,000 lives positively per year by 2025. In FY24, we already surpassed this goal with 593,233 lives positively impacted. We have positively impacted 1,837,428 lives (cumulatively) since FY19.

Along with enabling our people to transform the lives of others, EY Ripples can also enrich the experiences of our people and teams in many ways. It provides them with new learning and opportunities to build their leadership skills. It also helps them develop new perspectives on personal impact, broadens their horizon, builds their personal brand and gives them a sense of pride in helping to build a better working world.

The program offers our people various skill-based volunteering opportunities to make a difference and contribute to the EY Ripples vision. These opportunities are aligned with the three focus areas of the program, which in turn are based on EY people's knowledge, skills and experience.

■ Supporting the next generation

Our people mentor and coach the next-generation workforce either in person or virtually to develop the mindset and transferable skills they will need to find and sustain meaningful work in the future. Our people can volunteer to spend a few hours during the week, a whole day or even up to 12 weeks on full-time projects abroad. The next-generation workforce includes students searching for jobs, young people and underserved groups looking to enter or re-enter the labor market.

Some of the key initiatives we have undertaken to support the next-generation workforce through EY Ripples include:

- ▶ The "Girls in ICT" robot programming and EY STEM app workshop is one of our core initiatives that we have run for many years now. In FY24, we held workshops at a school in Geneva as well as at our Zurich and Geneva offices during the EY Kids Day, resulting in 16 EY volunteers teaching 82 pupils from Swiss public schools. The workshop aims to spark young girls' interest in science, technology, engineering and mathematics (STEM) topics and encourage them to consider a potential future career in STEM. The pupils learn about coding and programming using an educational robot.
- ▶ In FY24, we proudly collaborated with Pro Juventute, an organization dedicated to nurturing the growth and self-reliance of children and young people in Switzerland. Our partnership was a testament to our shared commitment to sustainability and empowering the workforce of tomorrow. A total of 19 EY volunteers brought their professional acumen to the



table, conducting job application training sessions that were instrumental in equipping students with the necessary skills to navigate the transition from education to employment. By meticulously refining resumes, honing interview skills and simulating real-world job application scenarios, we helped these young individuals enhance their employability.

- We had the privilege of re-partnering with Young Enterprise Switzerland (YES), a non-profit organization committed to fostering entrepreneurial spirit among students through practice-oriented business and educational programs. After receiving comprehensive training from YES, 12 EY volunteers embarked on school visits where they delivered engaging and insightful sessions on business, entrepreneurship, and social issues.

■ Working with impact entrepreneurs

Our people use their business skills, knowledge and experience to support impact entrepreneurs who drive progress toward the UN SDGs, tackle inequality and empower people to change their lives. We support the impact entrepreneurs in solving global issues through innovation in helping them to scale their small and growing businesses.

For the second year running, one of our focused collaborations continues with Impact Hub. We supported their Circular Economy Incubator which ran from January 2024 until May 2024. During the Circular Economy Incubator, eight EY volunteers from Zurich and Lausanne

provided guidance for startups, assisting them in defining their goals and navigating the path to achieve them. They offered invaluable support in shaping objectives, facilitating networking, questioning assumptions and fostering a supportive learning environment. Together, mentors and start-ups collaborate to develop impactful solutions for a sustainable and circular future.

Two of our EY volunteers were part of an international pro-bono consulting team that developed a tool to evaluate a financial model, performed a market scan analysis, and established an investment information pack for Beyond Water, a start-up aiming to give access to water to rural communities in Malawi. Beyond Water is a non-profit organization dedicated to providing safe water access to underserved communities. It operates across three districts in central Malawi, currently impacting the livelihoods of 125,000 people through 1,100 fully functioning pumps. To scale up their operations to 5,000 pumps in six districts, impacting up to 1,250,000 people, Beyond Water recognized the need for a deeper understanding of their financials to support their growth ambitions and to become more appealing to investors. By partnering with the EY team, Beyond Water became more knowledgeable about their financial performance and identified key areas for growth. This deep analysis of the financial plan will enable Beyond Water to make informed decisions about resource allocation and investment as they work toward their goal.

■ Accelerating environmental sustainability

Environmental sustainability is already an integral part of how we work with the next generation and positively impact entrepreneurs - for example, by teaching environmental literacy skills or helping scale impact enterprises that provide affordable access to solar energy. In addition to this and in recognition of the interconnection between climate change and inequality, we are developing new initiatives dedicated to accelerating the adoption of behaviors, technologies and business models that protect and regenerate the environment.

Some of the key initiatives we have undertaken to accelerate environmental sustainability through EY Ripples include:



Roughly 50 colleagues gathered for a day filled with climate-focused activities and delved into the science of climate change, creating four unique fresks as part of the Climate Fresk game. They talked about the causes and effects of climate change, and ultimately their potential consequences. To close the session, they brainstormed ideas for taking action both at a personal and organizational level. This activity not only introduced them to the science behind climate change but also fostered engaging discussions.

In collaboration with an environmental protection organization, 22 participants had the opportunity to delve into the world of wild bees, emblematic of the diversity and beauty of our native ecosystems. They took part in constructing wild bee hotels, thereby making a significant contribution to nature conservation and providing endangered species with much-needed habitats. Throughout the program, participants engaged in hands-on activities, building bee hotels while learning about the challenges bees face, their ecosystems, and the critical role of biodiversity. This initiative was in line with our focus on environmental sustainability as it educated participants on ways to protect wild bees and their habitats. By offering these essential living spaces and fostering an understanding of ecological interdependence, the program not only supported the wellbeing of wild bees but also inspired participants to advocate for biodiversity and environmental stewardship.

Better targeting and measuring our disaster response efforts

In 2024, we formally incorporated disaster response into EY strategic priorities. This new focus saw us enhance our methodology for assessing our disaster response impact to encompass all forms of aid, including volunteer efforts, donations and in-kind contributions.

Through a new global collaboration with Save the Children, we aim for our disaster relief donations to reach those who need it most. For example, through Save the Children’s ongoing recovery work following the devastating earthquake in Turkey and Syria, we have helped to rebuild schools, repair and establish new accommodation for teachers, and distribute education kits.

During the year, we began collaborating with ServiceNow.org to support its Humanitarian and Crisis Relief Grant for Good.

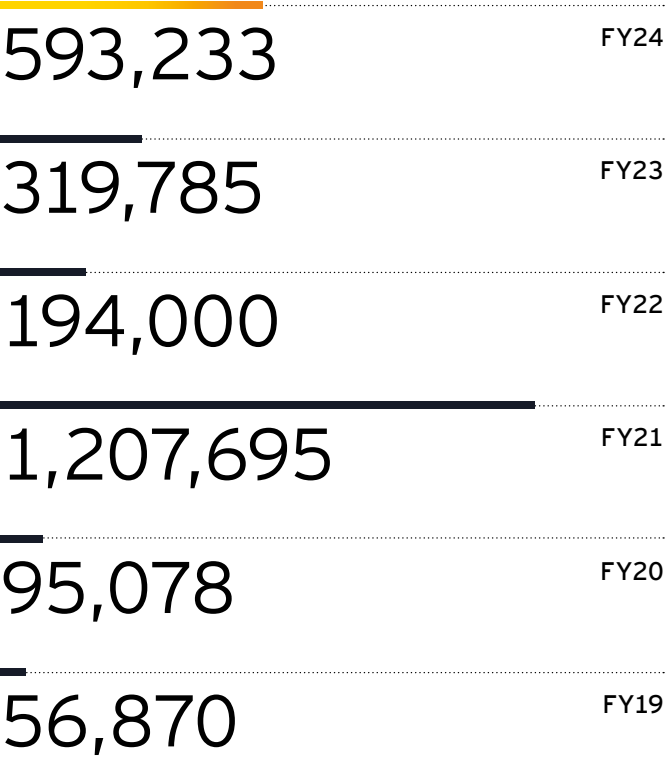
In Switzerland we have also supported selected organizations with emergency fund donations and have established a special budget for potential disasters, enabling us to quickly initiate donations as needed. We also provide in-kind donations of needed goods.

Measuring and reporting our progress toward the EY Ripples vision 2030

The EY Ripples portal serves to qualify social impact projects in adherence with the globally set criteria. It also makes the projects visible to our people and helps identify the right people with the right skills to engage in projects across Switzerland.

In FY24, 1,070 EY people have impacted over 593,000 lives, significantly exceeding our set targets of 859 participants and 341,323 lives impacted. For the global EY performance, please refer to the [EY Global Value Realized Report 2024](#).

Figure 18
Lives impacted



Lives impacted methodology

The lives impacted methodology for measuring social value is based on the long-term value impact pathway, which is a theory of change that provides a framework for monitoring and evaluating outcomes and impacts. The methodology measures the outcome and value addition of EY initiatives in the community. It quantifies the impact by specifically evaluating how many lives were positively impacted from the initiative through assessing both the breadth and depth of impact the EY Ripples initiatives are having. The methodology employs data from the EY Ripples data collection portal, complemented by external data sources, to thoroughly evaluate the program's effectiveness. The lives impacted methodology adopts a conservative approach, focusing on the number of direct and indirect beneficiaries reached through the EY Ripples program, discounted for attribution. Since it's not practical for each beneficiary to disclose their indirect beneficiaries, each focus area of the EY Ripples program requires its own set of research-based assumptions, approaches and

beneficiaries for calculating lives impacted. Quantifying depth of impact was arrived at through stakeholder interviews and external third-party research. The EY organization has also integrated country-level SDG performance scores into its measurement approach to assess attribution in a systematic way where activity-specific data is not available.

As part of quality control and data validation, the data from the EY Ripples Portal is routinely validated by the EY Ripples Global Measurement and Reporting (M&R) team. Third-party limited assurance has been obtained over the EY lives impacted metric for FY24.

Figure 19

Lives impacted methodology

Direct beneficiaries	+	Indirect beneficiaries	=	Total beneficiaries	×	Attribution rate	=	Lives impacted
Direct beneficiaries are the individuals who are directly involved with and benefits from an EY Ripples initiative, such as an impact entrepreneur or student.		Indirect beneficiaries are individuals who are in some way related to a direct beneficiary, and indirectly benefits from an EY Ripples initiative, such as the customers of an impact entrepreneur, or the household of a student.		The total of direct and indirect beneficiaries.		The attribution rate is assessed using a combination of data collection (e.g., surveys) and impact modelling approaches. Impact modeling considers assessments of the depth of impact of the activities and as well as the counterfactual based on local gaps to the UN SDGs.		

EY Cares

EY Cares is the collection of all our regional initiatives in Switzerland organized by EY people to connect to their communities. If our people are looking for a short-term and hands-on volunteering option for themselves or their team, EY Cares is the place to make their contribution. In FY24, we organized a total of 12 EY Cares projects with the support of 246 EY volunteers.

Some of the initiatives we have undertaken through EY Cares include:

- ▶ **Year-end gifts for children in need:** In December 2023, EY employees generously donated gifts and monetary amounts for the year-end season to support children in need for the third year in a row. The funds were directed to two humanitarian organizations operating in Switzerland. The children sponsored have migrant backgrounds and/or have grown up in poor conditions and their families cannot afford to buy them presents. With the commitment of EY volunteers, we were able to provide gifts to more than 100 children.
- ▶ **Viva con Agua:** In collaboration with Viva con Agua, 20 EY employees volunteered to collect reusable dishes and cups with deposits, contributing to water, sanitation and hygiene (WASH) projects at the Züri Fäscht. Viva con Agua's vision is "Water for all – all for water" and aims to provide clean water and a sustainable future for all. EY's partnership with Viva con Agua supports this vision by collecting deposits from festivals, the proceeds of which go toward funding two WASH projects in South Africa.
- ▶ **Blood donations:** EY Corporate Responsibility Ambassadors organized blood donations at our offices in Basel, Geneva and Zurich. A total of 62.5 liters of blood were donated by 127 EY employees.
- ▶ **Samedi du Partage:** For the latest "Samedi du Partage" initiative, 11 EY colleagues volunteered at supermarkets in Geneva and Lausanne. The idea of the initiative is to support people in need by providing local shelters and associations with food and hygienic products. Our colleagues were involved in collecting the products and by encouraging

people to buy and share items with those in need. In Geneva, the campaign collected 175 tons and in Lausanne 67 tons of products.

■ Corporate Responsibility (CR) Ambassador Network

Our national CR Ambassador network with 20 representatives across all Swiss offices organize various corporate responsibility and volunteering activities. The primary objective of this network includes enhancing communication, promoting office-based corporate responsibility activities, mobilizing EY volunteers, and amplifying the social impact through employee-led initiatives. In FY24, our ambassadors initiated eight hands-on volunteering or office operations improvement projects.



Our total community investments

In FY24, EY Switzerland generated revenues of CHF 704.4 million, a significant portion of which is used for employee wages and benefits, and compensation to the owners.

We give back to our communities in various forms such as cash, in-kind and time donations. Our total community investment comprises:

Figure 20

Community investment calculation

Value of time contributions	+	Non-time-based contributions (cash investment)	=	Total value of community investment
Monetary value of hours invested by EY People. This includes time contributions beyond EY Ripples including pro bono, low-bono, skills-based and traditional volunteering.		Total value of cash investment for benefit of community including cash, selected sponsorship, Corporate Responsibility staff costs and program management expenses.		Monetary value of total investments in community that can be monetized.



We provide various pro or low-bono projects across consulting or audit services to impact entrepreneurs or non-profit organizations. Since FY19, we have contributed a total of CHF 7.7m to the above-mentioned community investment areas. Of that, 26% (CHF 2.0 m) was invested in FY24.

We have implemented Enablon software to record our community investments and report a global view in our annual **EY Global Value Realized Report**.

Another way we invest in our society is by advising governments on building more sustainable and inclusive economies. We help businesses innovate with purpose and as a founding member of The Embankment Project for Inclusive Capitalism, we have co-authored the corporate reporting framework to streamline the **measurement of stakeholder capitalism** together with other WEF-IBC members. The EY organization also contributes to global thinking and public discourse on climate change and sustainability by publishing research and other reports.



6

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

Standards help us measure and report our progress accurately and consistently, providing a clear snapshot of our sustainability efforts to all our stakeholders

GRI Index

Statement of Use	Ernst & Young Ltd has reported the information cited in this GRI content index for the period 01.07.2023-30.06.2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standards	Currently not available

GRI 2: General Disclosures 2021

1/4

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1 Organizational details	About us	<u>20</u>		
	2-2 Entities included in the organization's sustainability reporting	About us	<u>20</u>	In Switzerland, Ernst & Young Ltd is a corporation incorporated in Basel and a member firm of EY Global. EY Switzerland also includes Ernst & Young AG, Vaduz, an EY Global member firm in Liechtenstein. Ernst & Young AG, Vaduz, is a wholly owned subsidiary of Ernst & Young Ltd, Basel and reference made in this report to EY Switzerland includes its subsidiary in Liechtenstein.	
	2-3 Reporting period, frequency and contact point	About this report	<u>16</u>		
	2-4 Restatements of information	EY facts and figures: Environmental value	<u>145</u>	► GHG emissions for FY19-FY23 have been slightly adjusted to reflect actual consumption data received, source changes, and replacement of emission factor sources. Details can be found in the data tables, see facts & figures, page 145-149 .	
		EY facts and figures: People data	<u>139</u>	► Learning data source has been changed in order to provide average learning hours per gender. A different data source had to be used, which resulted in restated learning hours for FY22 and FY23. Details can be found in the data tables, see facts & figures, page 139 .	
	2-5 External assurance	About this report Assurance report	<u>16</u> <u>172</u>		
	Activities and workers				
	2-6 Activities, value chain, and other business relationships	About us Confidence for sustainability transformation Facts and figures: Financial value	<u>20</u> <u>52</u> <u>150</u>	No significant changes to the organization's size, structure, ownership, or supply chain have been made.	
	2-7 Employees	EY facts and figures: People value	<u>133</u>	A significant proportion of our activities are performed by our own employees. No significant variations in the number of employees by contract type, by gender and by region have been observed.	8, 10
	2-8 Workers who are not employees	EY facts and figures: People value	<u>133</u>	A significant proportion of our activities are performed by our own employees. No significant variations in the number of employees by contract type, by gender and by region have been observed.	8, 10

GRI 2: General Disclosures

2/4

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Governance					
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	About us: Our governance	28		
	2-10 Nominating and selecting the highest governance body	About us: Our governance	29		5,16
	2-11 Chair of the highest governance body	About us: Our governance	29	The chairman is not a member of the Management Committee but a partner within EY. None of the members of the board of directors are allowed to be members of the Management Committee.	16
	2-12 Role of the highest governance body in overseeing the management of impacts	About us: Our governance	32		
	2-13 Delegation of responsibility for managing impacts	About us: Our governance	29		
	2-14 Role of the highest governance body in sustainability reporting	About us: Our governance	32		
	2-15 Conflicts of interest			Members of the Board of Directors (BoD) of Chatmust Ltd cannot at the same time be members of the Swiss Management Committee of our operating entities. BoD members need to hold senior partner positions within EY. Each member undergoes a thorough independence check under the application of the directorship policy and has to disclose all other (board) memberships they might hold in conflict/direct connection with our business.	
	2-16 Communication of critical concerns	Understanding our material matters Listening to EY people Business ethics	45 76 35	To communicate critical concerns to the highest governance body a general counsel reporting is in place. All material cases are brought forward to the board either in quarterly updates or ad-hoc if needed. The EY/Ethics hotline is in place for EY people, clients and others outside the organization.	
	2-17 Collective knowledge of the highest governance body	Risk management: Education and training Lifelong learning	40 66	BoD members like all other partners and directors are subject to regular technical and non-technical training including ESG-related matters, at least once year.	
	2-18 Evaluation of the performance of the highest governance body	About us: Our governance	31	The BoD reports regularly to Ernst & Young Europe SRL, Belgium and once per year at the annual Swiss Partner Pool meeting. The performance evaluation and final remuneration is reviewed and approved outside of Switzerland.	
	2-19 Remuneration policies	About us: Our governance	31		
	2-20 Process to determine remuneration	About us: Our governance	31		16
	2-21 Annual total compensation ratio			As EY Switzerland is a privately held company, no information on compensation is disclosed.	

GRI 2: General Disclosures

3/4

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Strategy, policies and practices					
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	A note from the leadership	10	
			Our commitment to sustainable development	26	
	2-23	Policy commitments	Our commitment to sustainable development	26	EY has various responsible business policies in place such as the:
			Risk management	36	► EY Code of Conduct ,
			Minimizing our environmental impact	91	► EY Supplier Code of Conduct ,
			Responsible supply chain management	103	► EY Procurement Policy ,
			Human rights	107	► EY Environmental Statement ,
					► EY Human Rights Statement ,
					► EY Diversity, Equity and Inclusiveness Statement ,
					► EMEA Dignity at Work Guidelines (internal)
					Human rights are explicitly and/or implicitly mentioned in all of the above policies. The EY Human Rights Statement refers to the United Nations Guiding Principles on Business and Human Rights. The statement addresses the rights of our people along our supply chain, including those related to health and safety, labor rights and diversity, equity and inclusiveness.
2-24	Embedding policy commitments	Our commitment to sustainable development	26		
		Risk management	36		
		Minimizing our environmental impact	91		
		Responsible supply chain management	103		
		Human rights	107		
2-25	Processes to remediate negative impacts	Business ethics	35		
		A safe and flexible work environment	72		
		Human rights	108		
2-26	Mechanisms for seeking advice and raising concerns	Business ethics	35		
2-27	Compliance with laws and regulations			No fines and no non-monetary sanctions were imposed for non-compliance with environmental laws, social and economic areas and/or regulations as of 30 June 2024.	

GRI 2: General Disclosures

4/4

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
	2-28 Membership associations			EY is a member of various industry, educational, and advocacy associations in Switzerland. These memberships include but are not limited to: Advance Gender Equality in Swiss Business, ExpertSuisse, British-Swiss Chamber of Commerce, CFO Forum, Commodity Trading Associations, Ethics and Compliance Switzerland (ECS), Global Bridges, Handelskammer Deutschland-Schweiz, Handelskammer Schweiz-Österreich-Liechtenstein, IGKG Bern, Institut für Finanzwissenschaft, Finanzrecht und Law and Economics (IFF-HSG), Interessengemeinschaft Kaufmännische Grundbildung, International Fiscal Association (IFA) Schweiz, Internationaler Controller-Verein, Schweizerische Bankiervereinigung, Schweizerische Vereinigung Diplomierter Steuerexperten, Schweizerischer Energierat, SVIR – Institute of Internal Auditing Switzerland (IIAS), Swiss Private Equity & Corporate Finance Association (SECA), Swiss-American Chamber of Commerce, Swiss-Chinese Chamber of Commerce, Swiss-Japanese Chamber of Commerce, Swiss Arbitration Association (ASA), Verband Schweizerischer Elektrizitätsunternehmen (VSE), Verein Berufsbildungsfonds OKGT, WIF (Wirtschaftsforum für Frauen).	
	Stakeholder engagement				
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Materiality: Understanding our material matters	44		
	2-30 Collective bargaining agreements			There are no collective bargaining agreements in place for our industry. All EY employees are subject to the same terms and conditions according to their rank and adhering to the EY Switzerland employment regulations. There are at no time any restrictions of collective bargaining.	

GRI 3: Material Topics 2021

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality: Understanding our material matters	44		
	3-2 List of material topics	Materiality: Understanding our material matters	44		
		Appendix: Material topics	158		

Economic

1/2

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	A note from the leadership	10		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	EY facts and figures: Financial value	150	The economic value generated and distributed from operations by our subsidiary in Liechtenstein is insignificant in value and hence has been included in the amount by EY Switzerland.	8
	201-2 Financial implications and other risks and opportunities due to climate change	Materiality: Risks and opportunities Considering climate risks and opportunities	48 91	Further analysis of potential financial implications can be found in the EY Environment Report .	
Market presence					
GRI 3: Material Topics 2021	3-3 Management of material topics	A note from the leadership	10		
GRI 201: Economic Performance 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage			We pay all our staff (regardless of gender) above the statutory minimum wage, if one is defined by the relevant cantons (i.e., Geneva, Basel-Stadt and Ticino). Our remuneration policies are governed by the employment regulations.	
	202-2 Proportion of senior management hired from the local community			We only operate and hire in Switzerland and Liechtenstein.	
Indirect economic impacts					
GRI 3: Management Approach 2021	3-3 Management of material topics	Creating long-term value for our society: Our total community investments	115		
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect impacts	EY facts and figures: Societal value	144	We do not measure the significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols and policy agenda.	1, 3, 8
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible supply chain management	103		
		Human rights	107		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible supply chain management	103		8

Economic

2/2

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business ethics	34		
		Risk management	37		
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Risk management	36	Corruption and bribery risks are part of the risk register which is annually assessed and reported by the Chief Risk Officer to the Swiss Management Committee and Board of Directors, covering 100% of operational sites in Switzerland and Liechtenstein.	16
	205-2 Communication and training about anti-corruption policies and procedures	Risk management	37	The percentage of employees who have been trained in respective business ethics topics are not disclosed by region or gender, as these trainings are assigned as mandatory per rank, and/or service line affiliation of our employees.	16
	205-3 Confirmed incidents of corruption and actions taken	Risk management	38	As of 30 June 2024, we confirm that EY Switzerland has not identified any incidents of corruption. As of 30 June 2024, we confirm that EY Switzerland has not identified any incidents of corruption throughout the last three reporting periods.	16
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business ethics	34		
		Risk management	38		
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Risk management	39	There are no pending or completed court actions or out-of-court-proceedings, monetary fines or penalties for non-compliance with laws or regulations, nor were there any anti-competitive conduct or breaches of anti-trust laws issued against EY Switzerland as of 30 June 2024.	16

Environment

1/2

GRI Standard	Disclosure title		Location	Page	Comment and omission	SDG mapping
	Materials					
GRI 3: Material Topics 2021	3-3	Management of material topics	Minimizing our environmental impact	91		
GRI 301: Materials 2016	301-2	Recycled input materials used	Resources management EY facts and figures: Environmental value	100 148		8, 12
	Energy					
GRI 3: Material Topics 2021	3-3	Management of material topics	Minimizing our environmental impact	91		
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Minimizing our environmental impact EY facts and figures: Environmental value	95 147	Standards, methodologies, and assumptions applied for the calculation of energy consumption are provided on page 164-169.	7, 8, 12, 13
	302-3	Energy intensity	Minimizing our environmental impact EY facts and figures: Environmental value	95 147		7, 8, 12, 13
	302-4	Reduction of energy consumption	Minimizing our environmental impact EY facts and figures: Environmental value	95 147	Standards, methodologies and assumptions applied for the calculation of energy consumption are provided on page 164-169.	7, 8, 12, 13
	Emissions					
GRI 3: Material Topics 2021	3-3	Management of material topics	Minimizing our environmental impact	91		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	EY facts and figures: Environmental value	145	EY has worked with the SBTi initiative to develop and validate a science-based target to reduce the total emissions by 40% across the entire organization by 2025 against the base year FY19. There have been no significant changes in the emissions that triggered recalculation of the base year emissions. Minor changes/restatements of emissions are explained on page 146.	
	305-2	Energy indirect (Scope 2) GHG emissions	EY facts and figures: Environmental value	145		
	305-3	Other indirect (Scope 3) GHG emissions	EY facts and figures: Environmental value	145		
	305-4	GHG emissions intensity	EY facts and figures: Environmental value	146		
	305-5	Reduction of GHG emissions	EY facts and figures: Environmental value	147		
	Waste					
GRI 3: Material Topics 2021	3-3	Management of material topics	Minimizing our environmental impact	91		
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Resources management EY facts and figures: Environmental value	100 148		
	306-2	Management of significant waste-related impacts	Resources management EY facts and figures: Environmental value	100 148	We track and collect waste-related data on a Swiss level. Where waste categories cannot be tracked on Swiss level, Zurich office data is extrapolated.	

Environment

2/2

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible supply chain management	103		
GRI 308: Supplier Environmental Assessment 2016	308-1 Percentage of new suppliers that were screened using environmental criteria.	Responsible supply chain management	105	As of FY24, 23% of suppliers by spend to EY Switzerland have a SBTi commitment. Globally, 66% of suppliers by spend to EY have a SBTi commitment.	
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible supply chain management	105	To date, our supply chain due diligence process has identified no significant actual and potential negative environmental impacts among strategic suppliers (for contracts over CHF 50k in value).	

Social

1/5

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Builders of a better working world	62		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	EY facts and figures: People value	137		5, 8, 10
	401-3 Parental leaves	Workplace flexibility for better work-life integration	74		5, 8
Labor/Management Relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	Listening to EY people	76		
GRI 402: Labor/Management Relations	402-1 Minimum notice periods regarding operational changes	Listening to EY people Human rights	76 107	We do not have a collective bargaining agreement in place. We communicate changes to our employees as early as possible and always comply with the notice period according to our employment regulation (our longest notice period is four months).	8

Social

2/5

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Our people's health and wellbeing	69		8
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our people's health and wellbeing A safe and flexible work environment	69 72	An occupational health and safety management system is legally not required for our industry. We conduct accident risk assessments at all of our 11 offices and apply the SUVA and FOCS questionnaires.	8
	403-2 Hazard identification, risk assessment, and incident investigation	Our people's health and wellbeing A safe and flexible work environment Human rights	69 72 107	There are no work-related hazards defined for our industry. However, we conduct an annual impacts assessment.	8
	403-3 Occupational health services	Our people's health and wellbeing	69		8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our people's health and wellbeing A safe and flexible work environment Listening to EY people	69 72 76	No formal joint management-worker health and safety committee exists.	8
	403-5 Worker training on occupational health and safety	Our people's health and wellbeing	69		8
	403-6 Promotion of worker health	Our people's health and wellbeing	69		8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Responsible supply chain management Human rights	103 107		8
	403-8 Workers covered by an occupational health and safety management system	Our people's health and wellbeing	69	There are no legal requirements for EY to implement an occupational health and safety management system.	8
	403-10 Work-related ill health	EY facts and figures: People Value A safe and flexible work environment	143 72	We do not have a system in place for recording work-related illnesses and accidents. However, we monitor the overall absence hours due to illnesses, accidents and medical leave.	8, 16
	Training and Education				
GRI 3: Material Topics 2021	3-3 Management of material topics	Lifelong learning	66		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Lifelong learning	68	The average hours of training per year per employee are disclosed by gender. Due to change in source there are significant restatements in total and average learning hours.	4, 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Lifelong learning	67		4, 8
	404-3 Percentage of employees receiving regular performance and career development reviews	Lifelong learning	66	100% of EY people receive regular performance and career development reviews.	4, 5, 8

Social

3/5

GRI Standard	Disclosure title	Location	Page	Comment and omission	SDG mapping
Diversity and Equal Opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	A more diverse, equitable and inclusive workplace	<u>77</u>		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	EY facts and figures: People value	<u>140</u>		5, 8
	405-2 Ratio of basic salary and remuneration of women to men	Equal pay	<u>84</u>	We have the Fair-ON-Pay label issued by Comp-On AG in accordance with the certificate standard of Société Générale de Surveillance SA (SGS) and in compliance with the standards set by the Swiss Federal Office for Gender.	5, 8
Non-Discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	A more diverse, equitable and inclusive workplace Human rights	<u>77</u> <u>107</u>		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			We are not aware of any discrimination incidents during the reporting period.	5, 8
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible supply chain management Human rights	<u>103</u> <u>107</u>		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Responsible supply chain management Human rights	<u>103</u> <u>108</u>	Freedom of association or collective bargaining are not restricted in any ways for 100% of our employees. We monitor human rights compliance of our strategic suppliers through the supplier due diligence process. Based on available policies and feedback mechanisms, we try to identify actual and potential human rights risk of suppliers. To date, we have identified no such human rights impacts among strategic suppliers as part of the global due diligence program (for contracts over CHF 50k in value). Locally, this year we shortlisted three suppliers for further due diligence based on country/industry risk and spend showing heightened potential risks for freedom of association amongst other human right risks.	8

Social

4/5

GRI Standard	Disclosure title		Location	Page	Comment and omission	SDG mapping
Child labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible supply chain management	103		8
			Human rights	107		
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Responsible supply chain management	104	Our employment policies ensure zero tolerance of child labor. Our organization's activities are not hazardous in nature. Therefore, to date we have identified no risks for incidents of child labor or young workers exposed to hazardous work in our own operations. With respect to strategic suppliers, we monitor human rights compliance through the supplier due diligence process (for contracts over CHF 50k in value). Locally, this year we shortlisted seven suppliers for further due diligence based on country/industry risk and spend showing enhanced risk for child labor amongst other human right risks. Based on regular our impact assessment, we have not detected any case of reasonable suspicion of child labor within our supply chain.	8, 16
			Human rights	107		
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible supply chain management	103		
			Human rights	107		
GRI 409: Forced or compulsory labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Responsible supply chain management	104	Our employment policies ensure zero tolerance of forced or compulsory labor. Therefore, to date we have identified no risks for incidents of forced or compulsory labor within our own operations. With respect to our strategic suppliers, we monitor human rights compliance through the supplier due diligence process (for contracts over CHF 50k in value). This includes identifying the actual and potential human rights risks of our suppliers such as forced or compulsory labor. This year we shortlisted seven suppliers for further due diligence based on country/industry risk and spend showing enhanced risk for forced labor amongst other human right risks.	8, 16
			Human rights	107		
Human rights assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible supply chain management	103		
			Human rights	107		
GRI 412: Human Rights Assessment 2016	412-1	Operations that have been subject to human rights reviews or impact assessment	Our people's health and wellbeing	69	In FY24, we have conducted a human rights impacts assessment for own operations covering 100% our employees and 100% of EY offices in Switzerland and Liechtenstein.	8
			Human rights	107		
	412-2	Employee training on human rights policies or procedures	Risk management	40	The annual Code of Conduct update training contains various topics including aspects of human rights, anti-discrimination and harassment. Specific ESG and human rights related trainings are provided to our Supply Chain Services teams, responsible for procurement.	
			A safe and flexible work environment	73		
		Responsible supply chain management	106			
		Human rights	108			

Social

5/5

GRI Standard	Disclosure title		Location	Page	Comment and omission	SDG mapping
Local communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	Having a positive impact on our communities	110		
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Having a positive impact on our communities	110		5, 8, 10, 13, 16, 17
Supplier social assessment						
GRI 3: Material Topics 2021	3-3	Management of material topics	Responsible supply chain management	104		
			Human rights	108		
GRI 414: Supplier Social Assessment 2016	414-2	Negative social impacts in the supply chain and actions taken	Responsible supply chain management	104	To date, our supply chain due diligence process has identified no significant actual and potential negative social impacts among strategic suppliers (for contracts over CHF 50k in value). When looking at the whole supplier base to EY Switzerland, we have identified enhanced risks for incidents of forced or compulsory labor in our supply chain. Ten suppliers have been short-listed for a first cohort of further due diligence measures.	8, 16
			Human rights	108		
Marketing and labeling						
GRI 3: Material Topics 2021	3-3	Management of material topics	Ensuring service quality and client satisfaction	56		
GRI 417: Marketing and Labeling	417-2	Incidents of non-compliance concerning product and services information and labeling	Ensuring service quality and client satisfaction	56	We confirm that we had no incidents of non-compliance with regulations or laws resulting in fines or warnings in the last three financial years with respect to services information and labeling and marketing communication.	
	417-3	Incidents of non-compliance concerning marketing communications	Ensuring service quality and client satisfaction	56	We confirm that we had no incidents of non-compliance with regulations or laws resulting in fines or warnings in the last three financial years with respect to services information and labeling and marketing communication.	
Customer privacy						
GRI 3: Material Topics 2021	3-3	Management of material topics	Protecting client data and privacy	58		
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Protecting client data and privacy	58	We disclose that there have been no complaints received from outside parties or regulatory bodies in the last three financial years with regard to complaints concerning breaches of customer privacy and losses of customer data.	16



7

ABOUT US
 MATERIALITY
 CLIENTS
 PEOPLE
 SOCIETY
 GRI INDEX
FACTS & FIGURES
 APPENDIX

“

We define success broadly –
 we measure the value we create for
 our stakeholders alongside our
 financial performance

EY facts and figures

Client value

Average client recommendation score (non-GRI)

Parameter	FY22 (out of 10)	FY23 (out of 10)	FY24 (out of 10)
Average client recommendation score	8.22	8.32	8.40

Client base for Swiss Market Index (SMI) companies (non-GRI)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Number of SMI clients served	19/20	19/20	19/20

Client base (non-GRI)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Number of clients served	6,301	6,317	6,361

Business Ethics trainings (205-2)

Name of mandatory training	% of employees trained in the respective business ethics topic*		
	FY22 (%)	FY23 (%)	FY24 (%)
Independence Policy (new hires)	99.80	99.50	99.85
Independence Policy Update (annual)	99.00	99.70	97.26
Conflicts of Interest	98.90	98.30	97.43
Global Code of Conduct (new hires)	99.70	99.90	98.30
Code of Conduct Learning Update FY24 (annual)	97.50	96.90	n/a
Annual Data Protection and Information Security Update FY243	n/a	94.10	93.98
Data Protection Fundamentals	n/a	95.50	93.25
Financial Crime Money Laundering, Tax Evasion and Terrorist Financing	94.90	n/a	96.71
Financial Crime Fundamentals**	n/a	94.20	93.50
Anti-Bribery and You!	98.20	n/a	n/a

* The ratio depicts the completion ratio, i.e., the percentage of employees of the workforce required to undertake the training that have completed the training. Non-completion of trainings by some employees is either due to long-term leave, parental leave, status as contract workers or the training deadline being outside of the reporting period.

** The training covers topics around anti-bribery and corruption, anti-money laundering, tax evasion, terrorist financing and trade sanctions.

n/a Training did not take place as of the reporting year end yet and is planned to take place in the second half of 2024.

Grievance mechanism (non-GRI)

Ethics cases	FY22		FY23		FY24	
	Workplace concerns	Other concerns	Workplace concerns	Other concerns	Workplace concerns	Other concerns
Number of cases reported through the EY/Ethics Hotline by category	n/a	n/a	10	5	8	5
Total number of cases reported through the EY/Ethics Hotline		9		15		13

People value

Data on employment

Employees by employment contract and by gender (GRI 2-7 & 2-8)

Parameter	FY22 (No.)	Female (%)	Male (%)	FY23 (No.)	Female (%)	Male (%)	FY24 (No.)	Female (%)	Male (%)
Permanent employees	2,675	40.93	59.07	2,957	40.14	59.86	2,974	40.59	59.41
Temporary employees	220	39.55	60.45	206	41.75	58.25	200	41.00	59.00
Total employees	2,895	40.83	59.17	3,163	40.25	59.75	3,174	40.61	59.39

Note: The total headcount of each FY including contractors, interns, trainees/apprentices.

Employees by workload type and by gender (GRI 2-7)

Parameter	FY22 (No.)	Female (%)	Male (%)	FY23 (No.)	Female (%)	Male (%)	FY24 (No.)	Female (%)	Male (%)
Full-time employees	2,361	36.34	63.66	2,625	36.23	63.77	2,637	37.09	62.91
Part-time employees	354	72.03	27.97	363	69.15	30.85	384	65.63	34.38
Non-guaranteed hours employees*	180	38.33	61.67	175	39.43	60.57	153	38.56	61.44
Total employees	2,895	40.83	59.17	3,163	40.25	59.75	3,174	40.61	59.39

* Employees who are not guaranteed a minimum or fixed number of working hours per day, week or month, but who may need to make themselves available for work as required, e.g., working students, contractors, etc.

Employees by region and office (GRI 2-7)

Region	Office	FY22 (No.)	FY23 (No.)	FY24 (No.)
Northwest	Total	231	256	265
	Aarau	29	30	28
	Basel	202	226	237
Midland	Berne	213	224	216
Romandie	Total	545	631	628
	Lausanne	119	141	139
	Geneva	426	490	489
Central	Total	96	99	104
	Lucerne	29	34	40
	Zug	67	65	64
Ticino	Lugano	43	41	41
East	Total	63	78	81
	St. Gallen	54	66	70
	Vaduz	9	12	11
Zurich	Zurich	1,704	1,834	1,839
Total employees		2,895	3,163	3,174

People value

Data on employment

Employees and non-employees per employee category and region (GRI 2-7 & 2.8)

Parameter	Managerial (permanent)	Non- managerial (permanent)	Contract employees (temporary)	Interns, trainees/ apprentices (temporary)	Total employees	Full-time employees	Part-time employees	Non- guaranteed hours employees*
FY24								
Northwest	112	144	4	5	265	217	43	5
Midland	75	129	8	4	216	172	32	12
Romandie	252	344	20	12	628	562	45	21
Central	41	53	2	8	104	77	24	3
Ticino	14	26	0	1	41	36	5	0
East	22	57	0	2	81	61	17	3
Zurich	804	901	91	43	1,839	1,512	218	109
FY23								
Northwest	112	135	6	3	256	215	35	6
Midland	81	133	8	2	224	168	47	9
Romandie	232	366	18	15	631	562	49	20
Central	40	52	1	6	99	74	21	4
Ticino	12	27	0	2	41	37	4	0
East	21	53	0	4	78	65	10	3
Zurich	794	899	92	49	1,834	1,504	197	133
FY22								
Northwest	97	126	6	2	231	193	32	6
Midland	67	135	9	2	213	164	40	9
Romandie	207	311	15	12	545	485	42	18
Central	42	50	1	3	96	76	17	3
Ticino	12	29	0	2	43	37	6	0
East	13	49	0	1	63	55	8	0
Zurich	696	841	111	56	1,704	1,351	209	144

* Employees who are not guaranteed a minimum or fixed number of working hours per day, week or month, but who may need to make themselves available for work as required, e.g., working students, contractors, etc..

People value

Data on employment

Full-time equivalent (FTEs) by office and region (GRI 2-7)

Region	Office	FY22 (No.)	FY23 (No.)	FY24 (No.)
Northwest	Total	221	246	251
	Aarau	28	29	27
	Basel	193	217	224
Midland	Berne	200	209	202
Romandie	Total	513	617	615
	Lausanne	116	139	137
	Geneva	415	478	478
Central	Total	88	88	94
	Lucerne	28	32	38
	Zug	60	56	56
Ticino	Lugano	42	40	40
East	Total	60	71	72
	St. Gallen	52	60	62
	Vaduz	8	11	10
Zurich	Zurich	1,616	1,743	1,762
Total Total full-time equivalents		2,757	3,014	3,036

Total number of employees by employment category (GRI 2-7), workers who are not employees by gender (GRI 2-8) and percentage of employees per employee category by gender (GRI 405-1)

Parameter	FY22 (No.)	Female (%)	Male (%)	FY23 (No.)	Female (%)	Male (%)	FY24 (No.)	Female (%)	Male (%)
Managerial (permanent)	1,134	33.51	66.49	1,292	33.90	66.10	1,320	34.24	65.76
Non-managerial (permanent)	1,541	46.40	53.60	1,665	44.98	55.02	1,654	45.65	54.35
Contract employees (temporary)	142	37.32	62.68	125	37.60	62.40	125	36.80	63.20
Interns, trainees/ apprentices (temporary)	78	43.59	56.41	81	48.15	51.85	75	48.00	52.00
Total employees	2,895	40.83	59.17	3,163	40.25	59.75	3,174	40.61	59.39

People value

Data on employment

Percentage of employees per employee category and by age group (GRI 405-1)

Parameter	FY22 (No.)	<30 (%)	30-50 (%)	>50 (%)	FY23 (No.)	<30 (%)	30-50 (%)	>50 (%)	FY24 (No.)	<30 (%)	30-50 (%)	>50 (%)
Managerial (permanent)	1,134	3.09	84.22	12.70	1,292	3.48	82.66	13.85	1,320	4.01	81.97	14.02
Non-managerial (permanent)	1,541	60.35	36.28	3.37	1,665	59.52	37.06	3.42	1,654	60.46	36.28	3.26
Contract employees (temporary)	142	9.86	51.41	38.73	125	12.00	48.00	40.00	125	11.20	50.40	38.40
Interns, trainees/ apprentices (temporary)	78	94.87	5.13	0.00	81	98.77	1.23	0.00	75	98.67	1.33	0.00
Total employees	2,895	36.37	54.96	8.67	3,163	35.76	55.20	9.04	3,174	35.95	55.01	9.04

Employees by service line (non-GRI)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Assurance	1,047	1,110	1,187
Consulting	568	704	739
Core Business Services	317	336	325
People Advisory Services	156	173	n/a
Strategy and Transactions	214	241	215
Tax	451	474	583
Total	2,753	3,038	3,049

Note: The total headcount of each service line excluding contractors. People Advisory Services was integrated into Consulting and Tax as of 1 January 2024.

Employees by service line split by gender (non-GRI)

Parameter	Female (No.)	Male (No.)	FY24 (No.)
Assurance	422	765	1,187
Consulting	266	473	739
Core Business Services	225	100	325
People Advisory Services	n/a	n/a	n/a
Strategy and Transactions	69	146	215
Tax	261	322	583
Total	1,243	1,806	3,049

Note: People Advisory Services was integrated into Consulting and Tax as of 1 January 2024.

People value

Data on new hires

Total number and rate of employee new and re-hires, incl. acquisitions, for permanent and temporary staff by gender (GRI 401-1)

Parameter	FY22 (No.)	Female (%)	Male (%)	FY23 (No.)	Female (%)	Male (%)	FY24 (No.)	Female (%)	Male (%)
New hires	1,052	39.92	60.08	1,040	40.77	59.23	799	40.55	59.45
Hiring rate (%)	36.34	35.53	36.89	32.89	33.31	32.60	25.17	25.14	25.20

Note: Hiring rate is equal to the number of employees hired to total headcount. Hiring rate of female employees is the number of female employees hired to the total female headcount. Hiring rate of male employees is the number of male employees hired to the total male headcount.

Total number of new or re-hired employees by office and region (GRI 401-1)

Region	Office	FY22 (No.)	FY23 (No.)	FY24 (No.)
Northwest	Total	73	78	61
	Aarau	6	10	6
	Basel	67	68	55
Midland	Berne	56	55	41
Romandie	Total	217	230	153
	Lausanne	45	51	29
	Geneva	172	179	124
Central	Total	34	26	39
	Lucerne	10	13	17
	Zug	24	13	19
Ticino	Lugano	19	17	17
East	Total	33	29	29
	St. Gallen	30	26	27
	Vaduz	3	3	2
Zurich	Zurich	620	605	468
Total hires		1,052	1,040	799

Total number and rate of new and re-hired employees by age group (GRI 401-1)

Parameter	FY22		FY23		FY24	
	Hires (%)	Hires (No.)	Hires (%)	Hires (No.)	Hires (%)	Hires (No.)
<30	67.78	713	62.79	653	71.59	572
30-50	29.66	312	32.40	337	25.91	207
>50	2.57	27	4.81	50	2.50	20
Total hires	100	1,052	100	1,040	100	799

People value

Data on employee turnover

Total number and rate of employee turnover by gender (GRI 401-1)

Parameter	FY22	Female	Male	FY23	Female	Male	FY24	Female	Male
Employee turnover (No.)	726	291	435	733	304	429	726	283	443
Turnover rate (%)	25.08	24.62	25.39	23.17	23.88	22.70	22.87	21.96	23.50

Note: Turnover rate is calculated by total leavers divided by total headcount. Turnover rate of female employees is calculated by total female leavers divided by total female headcount. Turnover rate of male employees is calculated by total male leavers divided by total male headcount.

Total number of employee turnover by office and region (GRI 401-1)

Region	Office	FY22 (No.)	FY23 (No.)	FY24 (No.)
Northwest	Total	60	59	45
	Aarau	6	6	5
	Basel	54	53	40
Midland	Berne	45	42	45
Romandie	Total	155	132	138
	Lausanne	40	27	28
	Geneva	115	105	110
Central	Total	31	20	22
	Lucerne	13	4	8
	Zug	18	16	14
Ticino	Lugano	12	14	10
East	Total	22	14	28
	St. Gallen	22	14	24
	Vaduz	0	0	4
Zurich	Zurich	401	452	438
Total hires		726	733	726

Total rate and number of employee turnover by age group (GRI 401-1)

Parameter	FY22 (No.)		FY23 (No.)		FY24 (No.)	
	Turnover rate (%)	Employee turnover (No.)	Turnover rate (%)	Employee turnover (No.)	Turnover rate (%)	Employee turnover (No.)
<30	29.82	314	30.59	346	29.54	337
30-50	23.38	372	19.93	348	19.36	338
>50	15.94	40	13.64	39	17.77	51
Total turnover	100	726	100	733	100	726

People value

Data on apprentices

Apprentice data (non-GRI)

Parameter	FY22	FY23	FY24
New hires	5	5	5
Active apprentices employed	14	14	14

People value

Data on career management and training

Average learning hours per employees (GRI 404-1)

Parameter	FY22 (hours)	FY23 (hours)	FY24 (hours)
Total learning hours	205,693	216,753	218,048
Total average learning hours per female employee	62	62	69
Total average learning hours per male employee	78	72	74
Total average learning hours per employee	71	69	69

Note: Average course credit hours are shown per gender for the first time in this reporting period. Since another source has been used to retrieve the needed data per gender, we are restating the total learning hours for FY23 (reported in previous report as 161,275) and FY22 (reported in previous report as 143,437). Average learning hours per employee is the total learning hours divided by the number of total headcount.

EY People Pulse Survey – Listening Items (non-GRI)

Parameter	FY22 (%)	FY23 (%)	FY24 (%)
Survey result: Exceptional experience	73	72	70
Survey result: EY provides me with learning opportunities that build the skills I need to be successful	n/a	74	n/a

Note: n/a indicates that the survey item was not surveyed in the respective financial year.

People value

Data on career management and training

EY Learning Badges (non-GRI)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Number of EY Badges awarded	560	402	503

Note: Each EY Badge requires 15 hours of formal learning plus a practical exam/paper.

People value

Data on diversity of governance bodies and employee categories

Nationalities among all employees (GRI 405-1)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Diversity in nationalities (citizenship)	75	71	75

Diversity of governance bodies by gender (GRI 405-1)

Parameter	FY22 (No.)	Female (%)	Male (%)	FY23 (No.)	Female (%)	Male (%)	FY24 (No.)	Female (%)	Male (%)
Board of Directors	3	33	67	3	33	67	3	33	67
Swiss Management Committee members	10	20	80	10	17	83	11	18	82

Diversity of employee categories by gender (GRI 405-1)

Parameter	FY22		FY23		FY24	
	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)
PPEDD (partners/principals, executive directors, directors)	18	82	18	82	20	80
Middle management (senior managers and equivalent Core Business Services ranks)	36	64	66	34	32	68
Junior management (managers and equivalent Core Business Services ranks)	40	60	44	56	45	55

Note: Excluding contractors.

EY People Pulse Survey – Diversity, Equity and Inclusiveness items (non-GRI)

Parameter	FY22 (%)	FY23 (%)	FY24 (%)
I feel included and supported by the people I interact with each day	83	84	84
EY provides a work environment where I feel free to be myself	81	86	83
I feel safe to voice my views, even when they are different	73	79	80

People value

Data on diversity of governance bodies and employee categories

Diversity of governance bodies and employees by age (GRI 405-1)

Parameter		FY22 (%)	FY23 (%)	FY24 (%)
Board of Directors	<30	0	0	0
	30-50	0	0	0
	>50	100	100	100
Swiss Management Committee members	<30	0	0	0
	30-50	60	42	37
	>50	40	58	63
PPEDD (partners/principals, executive directors, directors)	<30	0	0	0
	30-50	64	61	63
	>50	36	39	37
Middle management (senior managers and equivalent Core Business Services ranks)	<30	0	0	0
	30-50	92	90	90
	>50	8	10	10
Junior management (managers and equivalent Core Business Services ranks)	<30	8	9	10
	30-50	89	89	87
	>50	3	3	3

Note: Excluding contractors.

Diversity of employee ranks by gender (GRI 405-1)

Parameter	FY22		FY23		FY24	
	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)
Equity Partner	14.19	85.81	13.86	86.14	14.97	85.03
Non-Equity Partner	n/a	n/a	19.39	80.61	21.78	78.22
Associate Partner	22.64%	77.36	30.00	70.00	36.67	63.33
Director/CBS Director	30.00	70.00	44.44	55.56	45.45	54.55
Market Facing Director	33.05	66.95	19.42	80.58	25.89	74.11
Senior Manager/Associate Director	34.34	65.66	37.34	62.66	34.26	65.74
Manager/Assistant Director	41.48%	58.52	43.84	56.16	44.55	55.45
Supervising Associate	66.67	33.33	78.79	21.21	71.79	28.21
Senior Consultant/Senior Associate	42.03	57.97	41.62	58.38	43.39	56.61
Consultant/ Staff/Assistant/Associate	43.96	56.04	41.66	58.34	41.42	58.58
Administrative Staff	95.24	4.76	93.98	6.02	96.20	3.80

Note: In FY23, the rank of Non-Equity Partners was introduced.

People value

Data on diversity of governance bodies and employee categories

Diversity of employee ranks by age (GRI 405-1)

Parameter		FY22 (%)	FY23 (%)	FY24 (%)
Equity Partner	<30	0	0	0
	30-50	63.51	62.05	61.08
	>50	36.49	37.95	38.92
Non-Equity Partner	<30	n/a	0	0
	30-50	n/a	62.24	65.35
	>50	n/a	37.76	34.65
Associate Partner	<30	0	0	0
	30-50	64.15	46.67	50.00
	>50	35.85	53.33	50.00
Executive Director/CBS Director	<30	0	0	0
	30-50	50.00	66.67	63.64
	>50	50.00	33.33	36.36
Market Facing Director	<30	0	0	0
	30-50	90.68	84.47	89.29
	>50	9.32	15.53	10.71
Senior Manager/Associate Director	<30	0	0.51	0.51
	30-50	95.85	91.56	89.85
	>50	4.15	7.93	9.64
Manager/Assistant Director	<30	7.19	8.69	10.10
	30-50	87.68	88.68	86.73
	>50	5.13	2.63	3.17
Supervising Associate	<30	9.09	18.18	7.69
	30-50	78.79	66.67	69.23
	>50	12.12	15.15	23.08
Senior Consultant/Senior Associate	<30	46.05	43.68	45.66
	30-50	52.16	54.67	52.74
	>50	1.79	1.65	1.60
Consultant/Staff/Assistant/Associate	<30	79.68	79.17	81.58
	30-50	18.46	18.27	16.90
	>50	1.86	2.56	1.52
Administrative Staff	<30	21.43	20.48	16.46
	30-50	55.95	56.63	56.96
	>50	22.62	22.89	26.58

Note: Excluding contractors.

People value

Data on parental leave

Parental leaves of permanent employees (GRI 401-3)

Parameter	FY22		FY23		FY24	
	Female	Male	Female	Male	Female	Male
Employees entitled to parental leave (No.)	1,095	1,580	1,187	1,770	1,207	1,767
Employees that took parental leave (No.)	90	87	73	102	54	102
Employees that returned to work in the reporting period after parental leave ended (No.)	87	87	69	102	54	100
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work (No.)	77	72	63	90	53	89
Rate of return to work that took parental leave (%)	97	100	95	100	100	98
Retention rates of employees that took parental leave (%)	86	83	86	88	98	87
Average weeks of parental leave taken	16	2	18	3	18	3

Note: Only permanent employees are entitled to parental leave.

People value

Data on occupational health and safety

Occupational safety risk assessment (403-1)

Parameter	FY22 (%)	FY23 (%)	FY24 (%)
Annual occupational safety assessment conducted across all offices	100	100	100

Illness/accident/medical appointment-related leave (GRI 403-10)

Parameter	FY22 (hours)	FY23 (hours)	FY24 (hours)
Total worked hours in reporting year*	6,020,262	6,582,576	6,630,624
Leave related to illness/accident/medical appointments	173,221	168,306	174,910
Average leave per employee due to illness/accident/medical appointments	59.83	53.21	55.11

* Total hours = (FTE x number of workdays in a year x hours per day). Deducted are: vacations, public holidays, excused leave, illness/accident/medical appointments.

Absences due to illness longer than 90 days (GRI 403-10)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Number of absences longer than 90 days due to illness	33	11	23
Number of absences longer than 90 days due to accident	2	2	3

Employees who bought additional vacation days (non-GRI)

Parameter	FY22 (No.)	FY23 (No.)	FY24 (No.)
Number of employees who bought additional vacation days	n/a	12	75
Total number of vacation days bought by employees	n/a	76	530

Note: Purchased leave was introduced in FY23, sharp increase of days taken due to higher awareness of offering.

Societal value

Supplier social risk assessment (GRI 414)

Parameter	FY22	FY23	FY24
Total supplier screened in impacts assessment	1,450	1,132	1,204
Enhanced to heightened ESG risks identified	Human rights	Child labor	Human rights
EY human rights risk procurement categories	12	6	14
Number of enhanced/heightened human rights risk suppliers	211	89	164
Number of enhanced/heightened human rights risk suppliers shortlisted for follow-up	n/a	n/a	10

Note: The current impacts assessment framework assesses 12 human rights across 11 industries matched with 14 of EY's procurement categories.

Community investments (GRI 201-1)

Parameter		FY22 (CHF)	FY23 (CHF)	FY24 (CHF)
Charitable contributions	Cash	222,897	254,873.92	138,890.70
	Equipment/facilities	31,667	4,168.59	0
	Selected sponsorships	730,561	560,628.49	1,121,742
In kind	Pro-bono/low-bono	133,684	15,575.10	17,926
Time	Traditional volunteering	2,849	131,604.63	33,763
	Skills-based volunteering	414,165	356,764.67	313,937
Program management cost (functional staff cost and program management expenses)		416,163	354,112.11	366,656
Total		1,951,986	1,677,727.50	1,992,915.26

Note: The source for these figures is the Enablon community investment reporting tool, where we look for cash donations, SDG-related sponsorships/ memberships and pro-bono engagements which are not marked as such in the financial system – they have to be tracked manually. The reported figures are the minimum that could be detected the actual investments are assumed to be higher.

Skill-based volunteering: EY Ripples (non-GRI)

Parameter	FY22	FY23	FY24
Lives impacted (No.)	194,905	319,785	593,233
Employee participation (No.)	644	891	1,070
Staff hours (hours)	5,081	5,036	5,614

Environmental value

Data on GHG emissions

Direct (Scope 1) GHG emissions; Energy indirect (Scope 2) GHG emissions; Other indirect (Scope 3) GHG emissions (GRI 305-1, 305-2, 305-3)

Parameter	Base year FY19 (tCO2e)	Percentage of total GHG emissions (%)	FY22 (tCO2e)	Percentage of total GHG emissions (%)	FY23 (tCO2e)	Percentage of total GHG emissions (%)	FY24 (tCO2e)	Percentage of total GHG emissions (%)
Scope 1								
Fugitive emissions	35	0.45	167	3.70	73	1.19	8	0.12
Energy generation	83	1.08	50	1.11	45	0.74	41	0.60
Total Scope 1 emissions	118	1.53	217	4.81	118	1.93	49	0.72
Scope 2								
Grid electricity – market-based	70	0.91	51	1.12	42	0.68	40	0.58
Grid electricity – location based	286	3.59	216	5.57	246	4.02	237	3.40
District heating	198	2.57	101	2.24	89	1.46	84	1.26
Total Scope 2 emissions – market-based	268	3.48	152	3.36	132	2.16	124	1.83
Scope 3								
Fuel and electricity-related activities – market-based	50	0.65	40	0.88	36	0.59	33	0.49
Fuel and electricity-related activities – location based	81	1.02	81	1.71	80	1.24	77	1.10
Waste disposal	2	0.02	2	0.04	2	0.03	0.45	0.01
Business travel	6,068	78.74	2,500	55.39	4,138	67.79	4,916	73.08
<i>Air travel</i>	<i>5,131</i>		<i>2,239</i>		<i>3,744</i>		<i>4,498</i>	
<i>Rail travel</i>	<i>54</i>		<i>31</i>		<i>76</i>		<i>60</i>	
<i>Road travel</i>	<i>550</i>		<i>166</i>		<i>225</i>		<i>224</i>	
<i>Hotel stays</i>	<i>334</i>		<i>65</i>		<i>93</i>		<i>134</i>	
Employee commute	1,132	14.68	519	11.49	418	6.86	391	5.82
Remote working	69	0.90	1,082	23.99	1,264	20.69	1,210	17.99
Total Scope 3 emissions – market-based	7,320	94.98	4,142	91.84	5,858	95.92	6,551	97.43
Total market based GHG emissions (tCO2e)	7,707	100	4,510	100	6,107	100	6,724	100

Please find more information on the basis of reporting for greenhouse gas emission estimation in the section: [Appendix, page 164-168](#).

Notes:

- ▶ Baseline year as per our Science-Based Target is FY19.
- ▶ In accordance with the GHG Protocol's Scope 2 guidance, we report our total greenhouse gas emissions in terms of carbon dioxide equivalent (tCO2e) using both location-based and market-based emission factors, a practice known as dual reporting. However, for the purposes of establishing targets, monitoring progress, and implementing strategies to reduce emissions, we utilize the market-based tCO2e figures throughout the report.
- ▶ All offices are leased, and we do not maintain a company fleet of vehicles.
- ▶ For Scope 3, we have focused on four out of 15 categories, in alignment with EY Global methodology. Notably, within category 7 (employee commute), we have further segmented the data into two: employee commuting and remote working. This division is made as we have collected data for employee commute but rely on federal government statistics for remote work.
- ▶ Total business travel breakups into air, road and rail and includes total Business travel WTT emissions.
- ▶ We use Swiss- and Liechtenstein-specific emission factor sources, considering local circumstances wherever possible.
- ▶ Since we use Mobitool as emission factor source for business air travel, we are also disclosing business air travel emissions applying DEFRA emission factors for global comparison reasons: FY19: tCO2 5,929; FY22 tCO2e 2,009; FY23 tCO2e 3,316; FY24 tCO2e 5,387.
- ▶ Air travel kilometers: FY19 – 16,052,347 km vs. FY24 – 13,579,137 km reflects a 15.4% reduction.

Environmental value

Data on GHG emissions

Direct (Scope1) GHG emissions; Energy indirect (Scope 2) GHG emissions;
Other indirect (Scope 3) GHG emissions (GRI 305-1, 305-2, 305-3)

Restatements:

For this year’s report, we are restating Scope 1, 2 and 3 data published in the EY Sustainability Report 2023 for all financial years. Overall emissions have slightly changed from the previously stated emissions with a decrease of 0.98% for FY19, 0.81 % decrease for FY20, 1.70% decrease for FY21, 0.83% increase for FY22 and 0.65% increase in FY23 due to the following reasons:

- **Fugitive emissions:** In FY24, we have improved our approach to estimating fugitive emission by not just including refill information as done in the past, but also by adding leakage information to our data calculation. Whenever possible, we have gathered leakage data covering the period from FY19 to FY23, offering a broader and more detailed data set for our evaluation.
- **Energy generation:** Overall emissions due to natural gas consumption have decreased due to new methodology for calculating emission factors from KBOB excluding WTT, T&D and T&D WTT according to the ratio of DEFRA. Natural gas emission factors for all fiscal years updated with more accurate KBOB breakup to account for WTT separately in Scope 3.
- **Grid-electricity location-based:** Overall emission factor for grid electricity purchased (kgCO₂e /kWh) data for Switzerland and Liechtenstein FY19-FY23 KBOB emission factors updated to breakup WTT, T&D distribution as per DEFRA ratios. This has resulted in higher emissions reported. Overall emissions have changed for all financial years since we have replaced estimations for outstanding consumption data with actual consumption data received by our landlords in the meantime. Past estimations have been replaced with actual consumption data.
- **Grid-electricity market-based:** For FY24, we have considered market-based emission factors according to the share of renewable energy provided by the suppliers, then used the according emission factors from KBOB and calculated the share of emission factors without WTT, WTT T&D, and T&D. This has reduced the previously reported emissions. Overall market-based grid electricity emissions have reduced due to new methodology for calculating emission factors from KBOB adjusted as per DEFRA ratio.
- **Fuel and energy-related activities:** Overall emissions have changed due to the adjustments in actual consumption data within Scope 1 and 2. For FY24, we have replaced all DEFRA emission factors with the KBOB emission factors to reflect more local circumstances. As the KBOB emission factor data sets are inclusive of WTT, T&D, WTT T&D values, we used DEFRA WTT, T&D, WTT T&D emission factor ratios to split KBOB Scope 1 and 2 emission factors from Scope 3 emission factors (WTT, T&D and WTT T&D) in order to account for them separately in our Scope 3 emissions. The same method was applied to re-estimate the emission factors for FY19-FY23 which have resulted in a slight increase of the overall fuel and energy-related activity emissions.
- **Business travel – hotel stays:** We refined our methodology to determine hotel stay emissions more precisely and appropriately by applying regional emission factors derived from DEFRA data for countries lacking such factors or where they were absent. This updated process was also applied retrospectively to hotel stay data from FY19 through FY23 to enhance accuracy and completeness, resulting in a reduction in reported emissions.
- **Remote working:** Overall emissions have increased slightly due to change of emission factor source and separation into remote working for fuel oil, district heating, electricity, electric heat pumps, solar and wood. For FY24, we used the emission factors of KBOB 2009-2022 v5 adjusted to exclude WTT, T&D, WTT T&D calculated in the ratio of DEFRA emission factors. Similarly, remote working WTT values were also adjusted to reflect WTT, T&D, WTT T&D calculated in the ratio of DEFRA emission factors. This methodology has enabled us to estimate accurate EFs for activities that were considered as 0 in previous years.

Environmental value

Data on GHG emissions

GHG emission intensity (GRI 305-4)

Parameter	FY19	FY22	FY23	FY24
Emission intensity in tCO ₂ e/FTE	3.19	1.64	2.03	2.21
Emission intensity in tCO ₂ e/revenue CHF	14.29	7.24	8.87	9.55

Environmental value

Data on GHG emissions

Reduction of GHG emissions (GRI 305-5)

Parameter	FY19		FY 22		FY 23		FY 24		Percentage reduction (%)
	Base year emissions (tCO2e)	Absolute emissions (tCO2e)	Reduction in emissions compared to base year (tCO2e)	Percentage reduction (%)	Absolute emissions (tCO2e)	Reduction in emissions compared to base year (tCO2e)	Percentage reduction (%)	Absolute emissions (tCO2e)	Reduction in emissions compared to base year (tCO2e)
Scope 1 emissions	118	217	-99	-83	118	1	0	49	69
Scope 2 emissions	268	152	117	43	132	137	51	124	144
Scope 3 emissions	7,320	4,142	3,178	43	5,858	1,462	20	6,551	769
Total emissions	7,707	4,510	3,196	41	6,107	1,599	21	6,724	983

Environmental value

Data on energy

Energy consumption in gigajoules (GJ) within the organization (GRI 302-1)

Parameter	Base year FY19 (GJ)	Percentage of total energy consumption (%)	FY22 (GJ)	Percentage of total energy consumption (%)	FY23 (GJ)	Percentage of total energy consumption (%)	FY24 (GJ)	Percentage of total energy consumption (%)
Electricity consumption	8,161	37.23	5,914	36.71	6,754	41.66	6,574	42.15
Electricity purchased from landlord (type of energy source unknown)	1,578	19.35	1,374	23.23	1,765	26.13	1,664	25.31
Electricity purchased from power company (All locations: renewable energy mix)	6,582	80.66	4,524	76.49	4,972	73.61	4,893	74.42
Electricity purchased from power company (St. Gallen: 10% non-renewable)	0	0.00	17	0.28	17	0.26	17	0.26
District heating consumption purchased from landlord (type of energy source unknown)	7,935	36.20	6,768	42.01	5,982	36.90	5,758	36.92
Natural gas consumption for heating (non-renewable)	1,487	6.78	918	5.70	823	5.07	744	4.77
Cooling consumption purchased from landlord (type of energy source unknown)	4,336	19.78	2,510	15.58	2,653	16.37	2,520	16.16
Total energy consumption within the organization	21,918	100.00	16,111	100.00	16,212	100.00	15,596	100.00
Total energy consumption within the organization (renewable)	6,582	30.03	4,524	28.08	4,972	30.67	4,893	31.37
Total energy consumption within the organization (non-renewable)	1,487	6.78	935	5.80	840	5.18	762	4.88
Total energy consumption within the organization (unknown)	13,849	63.19	10,652	66.12	10,400	64.15	9,942	63.75

Note: Conversion factor 1 kWh = 0.0036 GJ. Despite best efforts to identify the type of energy source – be it renewable or non-renewable – our efforts have been hindered by the scarce availability and the landlords' limited responses, preventing us from classifying the type of source for consumption data.

Environmental value

Data on energy

Energy intensity (GRI 302-3)

Parameter	FY19	FY22	FY23	FY24
Energy intensity in GJ/FTE	9.08	5.84	5.38	5.14

Note: Energy intensity is the total energy consumption within the organization/total FTE.

Reduction of energy consumption (GRI 302-4)

	FY19	FY 22			FY 23			FY 24		
	Base year energy consumption (GJ)	Energy consumption (GJ)	Reduction in energy consumption compared to base year (GJ)	Percentage reduction (%)	Energy consumption (GJ)	Reduction in energy consumption compared to base year (GJ)	Percentage reduction (%)	Energy consumption (GJ)	Reduction in energy consumption compared to base year (GJ)	Percentage reduction (%)
Parameter	(GJ)	(GJ)	(GJ)	(%)	(GJ)	(GJ)	(%)	(GJ)	(GJ)	(%)
Electricity consumption	8,161	5,914	2,247	27.53	6,754	1,406	17.23	6574	1586	19.44
Heating consumption	9,421	7,686	1,735	18.42	6,805	2,617	27.77	6502	2919	30.98
Cooling consumption	4,336	2,510	1,826	42.11	2,653	1,683	38.81	2520	1816	41.88
Total energy consumption within the organization	21,918	16,111	5,807	26.50	16,212	5,706	26.03	15,596	6,321	28.84

Environmental value

Business travel

Total kilometers traveled (non-GRI)

Parameter	FY19 (km)	FY22 (km)	FY23 (km)	FY24 (km)
Air travel	16,052,347	6,765,492	11,486,235	13,579,137
Road travel	2,631,032	795,361	1,210,443	1,200,181
Rail travel	5,424,807	3,268,727	6,583,935	5,132,717
Total	24,108,186	10,829,580	19,280,613	19,912,036

Environmental value

Data on waste

Total waste generation (GRI 306-3)

Parameter	FY19 (in tons)	FY22 (in tons)	FY23 (in tons)	FY24 (in tons)
Non-hazardous waste				
Paper waste recycled	40.146	16.053	22.960	17.322
Cans/alu recycled	–	0.056	0.104	0.124
Mixed waste combustion	31.789	48.947	46.637	41.475
PET waste recycled	–	2.559	3.891	3.360
Cardboard waste recycled	–	6.688	7.124	6.685
Total Non-hazardous Waste generated	71.935	74.303	80.715	68.966
Hazardous waste				
E-waste recycled	0.113	0.486	0.480	0.836
Light blubs/tube recycled	n/a	n/a	n/a	0.023
E-waste reused	0.617	0.658	26.670	13.130
Total hazardous waste generated	0.730	1.144	27.150	13.966
Total waste generated	72.665	75.447	107.865	82.932
Total waste recycled and reused	56%	35%	57%	50%

Note: Paper and e-waste data were available for all CH offices, while general waste, can/alu and cardboard container waste were only available at the Zurich office. Zurich data is representative, covering 60% of our FTEs (FY24 – 1,762 out of 3,036 FTE). We assume Zurich's waste management procedures apply to all offices. Zurich's data was extrapolated to 100% using the FTE allocation for Zurich and overall EY FTE count. E-waste is collected in a large drive once a year. In FY24, we report hazardous waste including lightbulbs, tube lights and e-waste separately. Hazardous waste is disposed/recycled separately and is not part of general waste disposal. In FY19, PET waste and cardboard were not recorded due to free recycling. Cans were not disposed separately in FY19.

Environmental value

Data on Environment

Nature related data (non-GRI)

Parameter	FY22	FY23	FY24
Percentage of offices in water-stressed locations	0	0	0
Percentage of offices in key biodiversity areas	0	0	0
Water consumption in m3 across all offices	4,331	5,706	5,233

Note: None of the EY offices in Switzerland or Liechtenstein are situated in a key biodiversity area or water-stressed locations.

Financial value

Total capitalization (GRI 2-6)

Parameter	FY22 (CHF)	% of total capitalization	FY23 (CHF)	% of total capitalization	FY24 (CHF)	% of total capitalization
Debt	334,561,217	95	297,705,295	94	314,976,741	95
Equity	17,595,203	5	18,070,713	6	18,016,828	5
Total	352,156,420	100	315,776,008	100	332,993,569	100

Economic value generated (GRI 201-1)

Parameter	FY22 (CHF)	% of total value generated	FY23 (CHF)	% of total value generated	FY24 (CHF)	% of total value generated
Assurance	254,594,000	41	280,679,000	41	293,487,000	42
Consulting	126,731,000	20	173,881,000	25	177,252,000	25
People Advisory Service	42,671,000	7	0	0	0	0
Strategy and Transactions	64,584,000	10	64,840,000	9	63,468,000	9
Tax	134,465,000	22	167,492,000	24	170,221,000	24
Net revenue from all service lines	623,045,000	100	686,892,000	100	704,428,000	100
Income from any other sources	0	0	0	0	0	0
Total economic value generated	623,045,000	100	686,892,000	100	704,428,000	100

Note: Total economic value generated (CHF) is the net revenue from all service lines plus income from any other sources. People Advisory Services was integrated into Consulting and Tax as of 1 January 2024.

Economic value distributed (GRI 201-1)

Parameter	FY22 (CHF)	% of total value distributed	FY23 (CHF)	% of total value distributed	FY24 (CHF)	% of total value distributed
Operating costs	77,663,412	13	88,390,115	13	76,735,196	11
Employee wages and benefits	491,750,459	79	541,549,340	79	565,638,144	81
Payments to providers of capital	3,592,066	1	3,182,538	0	2,609,985	0
Payments to government	45,781,253	7	50,687,413	7	54,957,060	8
Community investments	182,094	0	44,084	0	40,500	0
Total economic value distributed	618,969,284	100	683,853,490	100	699,980,885	100

Economic value retained (GRI 201-1)

Parameter	FY22 (CHF)	FY23 (CHF)	FY24 (CHF)
Total economic value retained (CHF) = Total value generated – total value distributed	4,075,716	3,038,510	4,446,115

Note: Total economic value retained (CHF) is the total value generated minus total value distributed.





8

ABOUT US
MATERIALITY
CLIENTS
PEOPLE
SOCIETY
GRI INDEX
FACTS & FIGURES
APPENDIX

“

Details and supplementary information
that give depth to our commitment and actions
towards sustainability

Our sustainability roadmap

Our sustainability strategy is based on our materiality analysis and is continuously developed. For each financial year we define targets and measures under each strategic pillar. The following table provides an overview of the current action plan:

ACTION CATEGORY

Environmental ambition

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Reduce our business travel emissions by 35% (2,124 tCO₂e) against FY19 baseline (6,068 tCO₂e) by FY25.	<ul style="list-style-type: none"> ▶ We have exceeded the annually allocated carbon budget with regard to air travel emissions for EY Switzerland and recorded a 10% increase in emissions compared to FY23 and a 19% reduction compared to FY19. Scope 1 and 2 were reduced by 59% respectively 54% compared to FY19. ▶ Air travel kilometers: FY19 – 16,052,347 km vs. FY24 – 13,579,136 km reflects a 15% reduction. ▶ FY24 was the first year in which we exceeded the annually allocated budget, which has led to the definition of a national nine-point reduction plan. The main focus of this plan is to further drive accountability for our reduction targets across service lines, accounts as well as our partnership. In the longer term we will include a more holistic green delivery model with clients. 	<ul style="list-style-type: none"> ▶ New reporting dashboard with granular data is being developed. ▶ The country carbon budget will be allocated to service lines for the first time. ▶ Carbon emissions occurring in the service of multi-national accounts will be discussed with the Global Client Service Partners. ▶ Further embedment of sustainability across the All in strategy incl. changes to sustainability governance. ▶ Embed to be announced new environment strategy and targets in overall sustainability strategy. 	● At risk	7, 12, 13
Reduce electricity consumption and procure 100% renewable electricity for our EY offices by FY25.	<ul style="list-style-type: none"> ▶ Various measures were introduced to reduce office electricity consumption. Reduction targets in agreement with the canton of Zurich for largest office exceeded. ▶ 99.6% renewable electricity purchased across all offices in FY24. ▶ LED-bulbs were installed at two offices. 	<ul style="list-style-type: none"> ▶ Explore further measures with landlords to reduce electricity consumption. ▶ Continue replacement of lighting systems with LED-bulbs. 	● On track	7, 12, 13
Reduce waste generated and increase the percentage of waste recycled by FY25.	<ul style="list-style-type: none"> ▶ Waste generated decreased by 23% compared to FY23, as we had less e-waste for recycling/reusage. Share of recycling and reusage was at 50%. ▶ Waste generated, reused and recycling was split into hazardous and non-hazardous waste, which makes 25% of our total waste generated. 	<ul style="list-style-type: none"> ▶ Identify further measures to increase data accuracy on waste and enable appropriate reduction measures. 	● On track	7, 12, 13
Revise mobility/car allowance guidelines.	<ul style="list-style-type: none"> ▶ Parking spaces reduced and costs shifted to users (stopped company payments). ▶ Further reduced parking spaces at three offices by roughly 50%. ▶ Pilot on carbon neutral employee commuting and business travel trialed with Urban Connect, gaining more insights on employees' needs and our commute/ business travel-related emissions. 	<ul style="list-style-type: none"> ▶ Identify further measures to incentivize carbon-neutral or more environmentally friendly modes of transportation including extending the Urban Connect Pilot for Public Transportation bookings. 	● Progressing	7, 12, 13
Conduct environmental risk assessments.	<ul style="list-style-type: none"> ▶ EY Global examined also this year for all EY offices, whether they are located in Key Biodiversity Areas and a water risk assessment. ▶ EY Global conducted a TCFD risk assessment for all 11 EY Switzerland offices and published the results consolidating climate- and nature-related disclosures into the EY Environment Report incl. potential financial implications. ▶ ESG has been added to the ERM risk register and is also under annual assessment. 	<ul style="list-style-type: none"> ▶ Drive further discussions on the assessment outcomes and integrate into decision-making. ▶ EY globally, will publish a TNFC-aligned report as part of our FY25 reporting. 	● On track	7, 12, 13, 14, 15

ACTION CATEGORY

Environmental ambition

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Conduct environmental risk assessments.	<ul style="list-style-type: none"> ▶ We undertook a TNFD readiness assessment as part of the commitment of an early adopter. Find further information in the EY Environment Report. 			
Train 60% of EY people in basic principles and issues of sustainability with a focus on EY's carbon ambition by FY25.	<ul style="list-style-type: none"> ▶ Sustainability Now training on carbon ambition assigned to all current and future EY employees. In FY24, 84% of EY people completed the training. ▶ Roughly 50% of our audit professionals have attended one or more trainings of the ImpACT week FY24 to skill up and prepare for the latest ESG regulatory and due diligence developments affecting the audit profession. 	<ul style="list-style-type: none"> ▶ Assign new Sustainability Now 2.0 training to all EY employees. ▶ Enhance reporting on sustainability related technical trainings for each service line. 	● On track	7, 12, 13, 15

ACTION CATEGORY

Responsible supply chain

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Engage 75% of our main Swiss suppliers by spend in the Science Based Targets initiative (SBTi) by FY25.	<ul style="list-style-type: none"> ▶ 23% of Swiss suppliers have committed to SBTi targets. Another 14% are targeted by the Global EY initiative and a remaining 38% have to be engaged by EY Switzerland team in collaboration with the Global Supply Chain Services team. 	<ul style="list-style-type: none"> ▶ This target will be included in our overall endeavors as part of our supplier due diligence plans. 	● Progressing	12, 13
Get 100 % of our strategic Swiss suppliers by spend to agree to our Supplier Code of Conduct by FY25.	<ul style="list-style-type: none"> ▶ In FY24, 30% of our spend is managed under contractual agreements and overseen by our Global Supply Chain Services function. These are also considered as strategic suppliers. ▶ Since FY22, over 800 global strategic suppliers have responded to the ESG and DE&I related onboarding questions. ▶ Newly onboarded strategic suppliers will have to go through an ESG onboarding questionnaire and sign the Supplier Code of Conduct. 	<ul style="list-style-type: none"> ▶ This target will be included into our overall endeavors as part of our supplier due diligence plans. ▶ Supplier due diligence action plans to be executed. 	● Progressing	12
Train 100% of procurement staff on ESG-related matters every year.	<ul style="list-style-type: none"> ▶ 97% of directly employed Supply Chain Services staff were retrained on sustainable procurement. 	<ul style="list-style-type: none"> ▶ No changes. 	● On track	12
Expand ESG Risk Assessment Pilot to further high-risk suppliers (self-audit) in FY24.	<ul style="list-style-type: none"> ▶ Global Supply Chain Services engaged with 230 high-spend, high-risk suppliers part of the program. ▶ Locally, we have short-listed 10 high-risk suppliers for actual human rights impacts screening. 	<ul style="list-style-type: none"> ▶ Global Supply Chain Services will further engage with 34% of high-risk suppliers. 	● Progressing	12

ACTION CATEGORY

Climate change and sustainability impact through client service

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
50% of EY people attend service-specific sustainability training (technical skills) to serve clients accordingly.	<ul style="list-style-type: none"> ▶ In FY24, 498 assurance (~50% of all assurance employees) professionals attended the ImpACT week, acquiring technical sustainability skills with respect to non-financial reporting and due diligence regulations. ▶ Launch of ESG training series for EY partners, then made available for all employees. 	<ul style="list-style-type: none"> ▶ Set up a coherent monitoring of sustainability learning hours of all people across service lines. 	● On track	9, 12
Triple our revenues stemming from projects related to ESG, speeding up sustainable development of EY clients by FY25.	<ul style="list-style-type: none"> ▶ We have exceeded our FY25 target to triple our revenues. They saw an increase by 40% compared to FY23. ▶ We hired many colleagues with sustainability expertise across all service lines. ▶ Revenue tracking mechanism has been established, providing more robust data. 	<ul style="list-style-type: none"> ▶ Redefine ambition and target for the coming years. 	● On track	9, 12

ACTION CATEGORY

Human rights

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Revisit Global Human Rights Statement in FY24.	<ul style="list-style-type: none"> ▶ Concluded as part of a human rights due diligence gap assessment the necessity of a Swiss Human Rights amendment. ▶ Defined measures to close identified gaps. 	<ul style="list-style-type: none"> ▶ Embed governance fully across Switzerland. ▶ Drive short-, medium- and long-term defined measures to strengthen due diligence routines across operations and supply chain. 	● Progressing	3, 5, 8, 10
Comply with the human rights due diligence duties of the Swiss Code of Obligations, Articles 964j to 964l, by FY24.	<ul style="list-style-type: none"> ▶ Based on regular impact assessment considering our entire supplier-base, we have not detected any case of reasonable suspicion of child labor within our supply chain. ▶ Regardless of our impact assessment findings that do not lead to additional Swiss Compliance requirements, we are committed to further enhancing and implementing due diligence procedures. 	<ul style="list-style-type: none"> ▶ Embed governance fully across Switzerland. ▶ Drive short-, medium- and long-term measures to strengthen due diligence routines across operations and supply chain. 	● Progressing	3, 5, 8, 10
Roll-out of human rights training to key functions.	<ul style="list-style-type: none"> ▶ EY Business and Human Rights web-based training developed and made available on learning platform. 	<ul style="list-style-type: none"> ▶ Human rights training to be assigned to key functions. 	● Progressing	3, 5, 8, 10

ACTION CATEGORY

Community investmentand contribution

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Positively impact (measured through standardized impact formula) 300,000 lives through the EY Ripples program with 800 EY volunteers per year by FY25.	<ul style="list-style-type: none"> ▶ FY24 target on lives impacted has been exceeded with 593,233 against a 341,323 target. ▶ FY24 target on participants has been exceeded with 1,070 against a 859 target. 	<ul style="list-style-type: none"> ▶ Continue to collaborate with partner organizations. 	● Achieved	16, 17

ACTION CATEGORY

Diversity, equity and inclusiveness

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Maintain and uphold an inclusive culture and work environment with 80% of people saying the feel free to be themselves by FY25.	<ul style="list-style-type: none"> ▶ EY People Pulse survey: 83% of people say they feel free to be themselves, which decreased by 3 pp. compared to FY23. ▶ We held various trainings, events and awareness sessions throughout the year. 	<ul style="list-style-type: none"> ▶ Follow set program. 	● Achieved	5, 10
Increase the female share in governance bodies to 30% by FY25.	<ul style="list-style-type: none"> ▶ We could maintain the 33% female representation in the BoD. The female share in the SMC remained at 18%. 	<ul style="list-style-type: none"> ▶ As of FY25, female representation in the SMC increased to 27%, resulting in a combined female representation of 30% in the BoD and SMC. ▶ Build a gender-balanced pipeline for the next generation of leaders for our highest governance bodies and senior leadership. 	● Progressing	5, 10

ACTION CATEGORY

Employee health and wellbeing

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Fostering workplace flexibility and work-life integration.	<ul style="list-style-type: none"> ▶ This year we are reporting further flexibility- and wellbeing-related KPIs. ▶ Employee health and wellbeing was defined as a salient human rights impact to EY. 	<ul style="list-style-type: none"> ▶ Further explore measures and action with regard to employee health and wellbeing. 	● On track	3, 5

ACTION CATEGORY

Workplace culture, purpose and engagement

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
Increase the share of people who say their experience at EY is exceptional to 75% by FY25.	<ul style="list-style-type: none"> ▶ 70% of EY people say their experience is exceptional. 	<ul style="list-style-type: none"> ▶ Continue to conduct survey and introduce actions and measures. ▶ Focus group discussions are planned. 	● Progressing	

ACTION CATEGORY

Integrity, ethics and independence

Target	Progress/regress and activities in FY24	Planned activities in FY25 and beyond	Status	SDGs
No incidents of non-compliance with laws, regulations and EY values and professional standards.	<ul style="list-style-type: none"> ▶ 93.25-99.8% of assigned employees completed the various business ethics trainings. 	<ul style="list-style-type: none"> ▶ Continuous training and awareness program on anti-bribery and corruption, ethical business conduct, data privacy, independence. 	● On track	16
100% of EY people sign annually the EY Code of Conduct and therefore uphold EY values and professional standards every year.	<ul style="list-style-type: none"> ▶ 98.30% of all new hires have signed the Code of Conduct and completed the Code of Conduct training. 	<ul style="list-style-type: none"> ▶ Continuous training and awareness program on EY Code of Conduct. ▶ Update training for 2024 will be completed in the first half of FY25. 	● On track	16

Material topics

People value

Diversity, equity and inclusiveness	<ul style="list-style-type: none"> ▸ Diversity, inclusiveness and equal opportunity across a broad range of differences (as set out in the EY Global Executive Diversity, Equity & Inclusiveness statement) and at all levels of the EY organization
Workplace culture, purpose and engagement	<ul style="list-style-type: none"> ▸ Workforce engagement ▸ Aligning our culture with our purpose of building a better working world ▸ Supportive and flexible workplace culture ▸ High-performing teams ▸ Innovation culture
Employee health and wellbeing	<ul style="list-style-type: none"> ▸ Health and safety policies and protocols ▸ Wellbeing programs ▸ Working conditions ▸ Working hours and pressure
Talent attraction and retention	<ul style="list-style-type: none"> ▸ Attracting and retaining the best talent and leadership ▸ Minimizing turnover
Learning and development	<ul style="list-style-type: none"> ▸ Onboarding of new partners and employees ▸ Formal learning programs ▸ Coaching and mentoring ▸ Career development ▸ Acting as a “factory for talent”: providing youth employment and contributing skilled and purpose-driven leaders

Client value

Integrity, ethics and independence	<ul style="list-style-type: none"> ▸ Code of Conduct ▸ Independence ▸ Ethical decisions ▸ Anti-bribery ▸ Anti-corruption
Privacy and data security	<ul style="list-style-type: none"> ▸ Client and employee data privacy ▸ Cyber security
Digital technology	<ul style="list-style-type: none"> ▸ Alliances to extend our digital capability ▸ Developing and leveraging digital capabilities to embed sustainability into our services and impact global challenges ▸ Evolving the business model for digital services ▸ Innovation ▸ Managing ethical risks and potential sustainability consequences of new technologies
Climate change and sustainability impact through client service	<ul style="list-style-type: none"> ▸ Integration of sustainability into EY systems, processes and delivery models ▸ Client services and advice aligned to the scientific imperative ▸ Building sustainability capability across partners and people ▸ Evolving existing services and innovating new services, including developing tools and methodologies ▸ Contribution to methodologies, standards and policies ▸ Impacts on key global challenges including but not limited to biodiversity, circular economy, water, education, human rights, and water and food security
Client and engagement choice	<ul style="list-style-type: none"> ▸ Having clear criteria for clients we will not work with and services we will not provide, to align with our values

Societal value

Community investment and contribution	<ul style="list-style-type: none"> ▶ Community collaboration and engagement ▶ EY Ripples program, using our experience, services and influence to help solve some of the world's toughest challenges ▶ Supporting impact entrepreneurs ▶ Supporting the next generation workforce ▶ Accelerating environmental sustainability
Trust in capital markets and audit quality	<ul style="list-style-type: none"> ▶ Providing assurance and advisory services to support the operation of capital markets ▶ Providing information to give confidence in financial and non-financial information ▶ Collaborate and advocate for better and more consistent non-financial standards ▶ Audit quality ▶ Audit independence ▶ Maintaining professional skepticism ▶ Engagement with regulators and other stakeholders
Responsible and sustainable supply chain	<ul style="list-style-type: none"> ▶ Human rights and modern slavery ▶ Social and environmental supplier risk management ▶ Collaboration with suppliers ▶ Supplier diversity
Operational environmental footprint	<ul style="list-style-type: none"> ▶ Ambitious climate change targets ▶ GHG emissions from energy consumption (facilities and from business travel) ▶ Waste generation and recycling ▶ Risk analysis
Informing public discourse	<ul style="list-style-type: none"> ▶ Consolidating our knowledge and leveraging our experience to develop informed views ▶ Participating in industry and sector collaboration ▶ Engagement and contribution to emerging regulation and standards ▶ Developing thought leadership to inform public debate ▶ Advocating to our clients

Financial value

Economic contribution	<ul style="list-style-type: none"> ▶ Salaries ▶ Supplier payments ▶ Taxes (including Partner taxes) ▶ Value created through improved client performance
-----------------------	---

Supporting the UN Global Compact Ten Principles

We strive to build a better working world by adhering to the highest ethical standards, protecting human rights, upholding labor standards, protecting the environment and enabling socio-economic development.

We reaffirm this commitment by integrating the Ten Principles of United Nations Global Compact (UNGC) into our strategy, culture and operations. In the table below, we have highlighted how all the relevant UN Principles align to our sustainability report.

Human rights

Alignment to UNGC Principle	Our commitment	Related SDG impact
<p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p>Principle 2: make sure that they are not complicit in human rights abuses.</p>	<p>EY’s Global Human Rights Statement reflects the EY Global Code of Conduct and the United Nations Principles on Business and Human Rights. The statement addresses the rights of our people, including those related to health and safety, labor rights and diversity, equity and inclusiveness. Through our policies, commitments, procedures and initiatives we operationalize the Global Human Rights Statement in our workspace, supply chain and communities. All our employees undergo training and confirm their commitment to our EY Global Code of Conduct.</p> <p>Our responsibility to respect human rights extends beyond our direct operations into our supply chains, where we seek to influence the broad adoption of labor rights and maintain an active view of the human rights performance of direct and indirect suppliers.</p> <p>Our Procurement and Supply Chain Global Policy includes our Supplier Code of Conduct, which provides guidance on the highest levels of human rights standards that our suppliers must adhere to and all our contractual agreements are bound by the Code. The Supplier Code of Conduct outlines expectations around issues including sustainability, human rights, modern slavery and child labor and suppliers are asked to verify their adherence and standards at the RFI/RFP stage (and to confirm these details at the time of contract execution). Further, we collaborate with our Climate Change and Sustainability Services team to train our Supply Chain Services on human rights and modern slavery; to shape policy and processes; and to actively input on procurement strategy in our supply chain.</p> <p>We also conduct ESG due diligence (including human rights standards review) prior to onboarding new suppliers and periodic ESG reviews for our existing suppliers. For more details, see section: Responsible supply chain management, page 103.</p> <p>We acknowledge our roles and responsibilities toward protecting and upholding human rights in our communities. As a part of this, we involve our own people and also collaborate with clients, NGOs and impact networks to engage in social activities through corporate responsibility programs like EY Ripples & EY Cares. For more details, see section: EY Ripples, page 110.</p>	<div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>10REDUCED INEQUALITIES</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>

Labor

Alignment to UNGC Principle

Our commitment

Related SDG impact

Principle 3:

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining,

Principle 4:

the elimination of all forms of forced and compulsory labor,

Principle 5:

the effective abolition of child labor; and

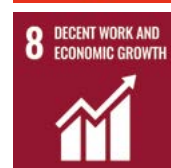
Principle 6:

the elimination of discrimination in respect of employment and occupation.

See UNGC Principal 1

EY has signed the Global Executive Diversity, Equity and Inclusiveness (DE&I) Statement, which ensures that diverse mindsets and opinions are represented and respected across EY. Our approach to DE&I-related activities is outlined in the Global DE&I Roadmap and Culture Change Continuum. As part of our DE&I progress monitoring, we regularly review our compensation practices, both in terms of our workforce and individual employees. In addition, the Global Inclusion and Non-Discrimination Policy complements our commitments to ensure zero tolerance of discrimination, intimidation and harassment and encourages equitable and respectful treatment for our people across borders.

Since 2019, EY Switzerland is certified with the “Fair-On-Pay” label, which is regularly re-audited. The label signifies the robust and fair overall average salary definition practice adopted by EY in the previous five years and underlines the firm’s efforts to close biased pay gaps that might exist on individual level. For more details, see section: **A more diverse, equitable and inclusive workplace, page 77.**



Environment

Alignment to UNGC Principle	Our commitment	Related SDG impact
<p>Principle 7: Businesses should support a precautionary approach to environmental challenges.</p> <p>Principle 8: undertake initiatives to promote greater environmental responsibility; and</p> <p>Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p>	<p>We incorporate environmental challenges into our strategic decision making and align our efforts to EY’s Global Environmental Statement. The statement outlines our organization’s environmental agenda and priorities and guides us to focus on the following function areas for effective environmental management: business travel, office operations, procurement and continuous improvement and reporting on environmental performance.</p> <p>To mobilize our Global Environmental Statement on the functional areas, we commit to drive transparency and accountability to both internal as well as external stakeholders. As a part of this, we maintain robust monitoring and reporting around our KPIs and have initiated the process of communicating our sustainability/ESG performance through a sustainability report and the external EcoVadis Business Sustainability Rating.</p> <p>Corresponding with our efforts to enhance sustainability performance, we are implementing specific initiatives and programs to reduce our company’s environmental footprint. Such initiatives include raising awareness, encouraging responsible material consumption, encourage greener alternatives for business travel, collaborating with our value chain partners and educating our people on eco-friendly work practices. For more details, see section: <u>Minimizing our environmental impact, page 91.</u></p>	<div><div>4 QUALITY EDUCATION</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div>

Anti-Corruption

Alignment to UNGC Principle

Our commitment

Related SDG impact

Principle 10:

Businesses should work against corruption in all its forms, including extortion and bribery.

We adopt the EY Global Anti-bribery Policy that supports the EY Global Code of Conduct by establishing a prohibition on bribery in all forms, including facilitation payments. Additionally, we have the Global Policy for reporting Non-Compliance with Laws, Regulations and EY's Code of Conduct (NOCLAR).

To ensure that that no corrupt activities exist across the organization's value chain, our people are also expected to comply with the Procurement Global Policy, the Business Relationships Global Policy and the Hospitality and Gifts Policy.

Along with implementation of robust policies, we also raise our people's awareness on corruption risks through our comprehensive training and communication offerings. For instance, all our people (including partners) are required to complete the financial crime fundamentals as well as the annual financial crime update trainings which include anti-bribery and corruption.

We empower our people to raise any concerns about suspected fraud, bribery and corruption or any violation through our EY/ Ethics hotline and without fear of retaliation.

Externally, we play a significant role in helping our clients' businesses combat corruption and other forms of financial crime through our service offerings such as the EY Forensic & Integrity Services. These services help clients balance business objectives and risks, build data-centric ethics and compliance programs and ultimately develop a culture of integrity.

The EY organisation engages with the World Economic Forum's Partnering Against Corruption Initiative (PACI) Community. The PACI is a key avenue to engage with peers across professional services and beyond to understand the corruption risk landscape, debate and contribute to evolving practices to combat corruption and to share thought leadership on the same. Over the years, the focus of PACI has evolved to take on financial crime matters more broadly, and the EY organisation continues to hold a seat on the Gatekeeper's taskforce that examines these issues more closely.

For more details, see section: **[Risk management, page 36](#)**.



Basis of reporting for greenhouse gas emission estimation

GHG emissions are calculated in line with the EY global carbon footprint methodology. This is based on the GHG Protocol Corporate Accounting and Reporting Standard developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). The GHG emissions are reported in line with EY's financial year, which runs from 1 July to 30 June. We collected and consolidated the data for all our offices in

Switzerland and Liechtenstein, representing 100% of our Swiss member firm headcount. We estimate our Scope 1, 2 and 3 emissions by multiplying the activity data of the environmental indicator and the relevant emission factor for the activity. These emissions are reported in tonnes of CO₂ equivalent (tCO₂e), which considers the impact of the greenhouse gases carbon dioxide, methane and nitrous oxide and hydrofluorocarbons.

1. Estimation of Scope 1 emissions

1.1 Refrigerant emissions

Scope 1 emissions encompass the estimated fugitive emissions associated with the refrigerant gases R-410A, R-404A and R-134A used in HVAC systems.

Method Site-specific method

Definition Emissions from HVAC systems resulting from the leakage and service of refrigerant gases over the operational life of the equipment.

Activity data The activity data encompasses the number and type of HVAC equipment present in each location to obtain refrigerant gas charged into the HVAC system.

Assumption

- ▶ Where no maintenance reports are available, we have assumed a max. of 0.8 kg capacity of refrigerants for our HVAC systems which will need a refill every three years.
- ▶ We assume that a HVAC system of 1 TR capacity requires 1kg of R410A/ R134A/ R404A

Source of emission factors considered Percentage of leakage: UNDP Montreal Protocol (2022) (Refrigerant and other) emission factors: DEFRA/BEIS 2024

1.2 Stationary combustion

Scope 1 emissions encompass the estimated emissions associated with heating natural gas consumption for four EY offices.

Method Site-specific method

Definition Emissions from heating system fueled by natural gas, operated by our landlords in offices, controlled by EY but not owned by EY.

Activity data The activity data encompasses the natural gas consumed by the offices for providing heating system.

Assumption

- ▶ We receive annual invoices from our landlords for gas consumption for heating at four offices. This annual billing cycle does not match our reporting period for three of our four offices heated with gas. Taking a conservative approach for those three offices, we consider the consumption for the invoicing period and financial reporting period to be the same as there have been no significant changes in our operations.
- ▶ In FY 24, we are yet to receive gas consumption data for two of four offices. Due to unavailability of gas consumption data, we have taken a conservative approach and considered gas consumption for FY24 and FY23 to be equal as there have been no significant changes in our operations for Vaduz and FY21 consumption data for St. Gallen.
- ▶ For the new office in Vaduz with reduced area, we assumed proportional reduced consumption for FY24 from FY23 consumption data.

Source of emission factors considered Switzerland (natural gas) emission factor: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

2. Estimation of Scope 2 emissions

2.1 Purchased electricity from power utility companies

Method	Location-based and market-based method
Definition	Emissions resulting from electricity generation for use within the offices controlled by EY but not owned by EY.
Activity data	The activity data encompasses the electrical energy consumption in kwh in all our offices received from the power utility company.
Assumption	In Vaduz, electricity is not procured from power companies, hence to calculate market-based emission from grid we use location-based product mix emission factor derived from KBOB.
Source of emission factors considered	Grid (electricity generation) market-based and location-based emission factor for Switzerland: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5. Same emission factor has been assumed for Liechtenstein. At time of reporting, no emission factors provided by utility companies.

2.2 Purchased electricity from landlord

Method	Location-based and market-based method
Definition	Emissions resulting from the use of electricity purchased from the landlord for ancillary services such as heating, cooling, ventilation and water treatment and provision.
Activity data	The activity data encompasses the electrical energy consumption in kwh for ancillary services in all our offices received from our landlords.
Assumption	<ul style="list-style-type: none"> ▶ We receive annual invoices from our landlords for electrical energy consumption including cooling and heating energy consumption. This annual billing cycle does not match our reporting period for 7 of our 11 offices. Taking a conservative approach for those 7 offices (Zurich, Bern, Geneva, Lausanne, Lugano, Aarau, Lucerne), we consider the electrical energy consumption for the invoice period and financial period to be the same as there have been no significant changes in our operations. ▶ We have not received electrical, heating and cooling energy consumption data for 5 offices (Lugano, Aarau, Lucerne, St. Gallen, Vaduz) out of 11 for FY24. Due to unavailability of electrical consumption data for these offices in FY24, we have taken a conservative approach and considered consumption for FY24 and FY23 to be equal as there have been no significant changes in operations for these locations other than Vaduz. In FY24, we have not received data for Basel (since four FYs) and St. Gallen (since three FYs) hence considered latest data which was available. In FY24, we received actual consumption data for FY23 for Zurich, Geneva, Lucerne, Lugano, Zug, offices and restated them. ▶ For the new office in Vaduz with reduced area, we assumed proportional reduced consumption for FY24 from FY23. ▶ Both the Lugano and Zug offices have no counter for cooling electricity consumption and therefore we had to estimate the data for all four financial years. As a conservative assumption we are applying the average cooling electricity consumption of all other offices during each financial year and extrapolated the cooling electricity consumption per square meter.
Source of emission factors considered	Location-based and market-based emission factors Switzerland: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5. Same emission factors have been assumed for Liechtenstein. No emission factors provided by landlords.

2.3 Purchased heat (district heating) from landlord

Method	Location-based method
Definition	Emissions resulting from the use of heating electricity (district heating) purchased from the landlord for use within the offices controlled by EY but not owned by EY.
Activity data	The activity data encompasses the heating energy consumption in kwh in our offices received from our landlords.
Assumption	<ul style="list-style-type: none"> ▶ We receive annual invoices from our landlords for heating energy consumption. This annual billing cycle does not match our reporting period for eight of our 11 offices. Taking a conservative approach for those eight offices, we consider the heating energy consumption for the invoicing period and financial reporting period to be the same as there have been no significant changes in our operations. ▶ Consequently, we have received heating energy consumption data for five out of eight offices that use district heating for FY23. Due to unavailability of heating energy consumption data for remaining offices in FY24, we have taken a conservative approach and considered heat energy consumption for FY24 and FY23 to be equal as there have been no significant changes in our operations.
Source of emission factors considered	Switzerland (district heating) emission factor: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

3. Estimation of Scope 3 emissions

We follow the Scope 3 standard of the GHG Protocol to monitor and quantify our Scope 3 emissions. As part of setting our Science-Based Target EY Globally identified relevant Scope 3 activities and categories to report on. EY currently assesses and evaluates relevance of further Scope 3 categories i.e., category 1 "Purchased goods and services" to be included to the EY Carbon Footprint.

3.1 Purchased good and services

N/A: Not included yet in our Science Based Target. It has been assessed that this category is material to EY, and we are working on including it in the new environmental targets to be announced during FY24.

3.2 Capital goods

N/A: Not included yet in our Science Based Target. Not applicable to the nature of our business.

3.3 Fuel and energy-related activities

This includes our upstream emissions related to electricity and heat generation and emissions associated with transmission and distribution (T&D) loss.

3.3.1 Upstream emissions related to natural gas generation

Method	Site-specific method
Definition	This accounts for emissions associated with natural gas generation extraction, refining and transportation used by our offices for heating energy.
Activity data	The activity data encompasses natural gas consumed for heating.
Assumption	► N/A
Source of emission factors considered	Switzerland (natural gas WTT) emission factor: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

3.3.2 Transmission and distribution losses related to electricity supply

Method	Location-based and market-based average method
Definition	This accounts for emissions associated with the electrical energy lost during supply of electricity from the electric supply company to our offices.
Activity data	The activity data encompasses the electrical energy loss in T&D.
Assumption	<ul style="list-style-type: none"> ► We have considered T&D loss factors for the calendar year 2021 from IEA databases. For the FY24 estimation we have used IEA 2021 emission factors due to unavailability of updated 2024 data. ► T&D loss factors for Switzerland and Liechtenstein are assumed to be the same. ► We assume that the ratio of WTT, T&D and WTT T&D for the emission factors of KBOB are the same as for the emission factors of DEFRA and have calculated the KBOB emission factor accordingly.
Source of emission factors considered	UK electricity (T&D loss): DEFRA 2024 emissions database. T&D Loss % (IEA): IEA 2021 T&D Emission factor: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

3.3.3 Transmission and distribution losses related to supply of heating energy (district heating)

Method	Site-specific method
Definition	This accounts for emissions associated with the heating energy (district heating) lost during supply of heat from the source of generation to our office.
Activity data	The activity data encompasses the heating energy loss in district heating distribution.
Assumption	<ul style="list-style-type: none"> ► We have used for each financial year the respective T&D loss factor of UK DEFRA/BEIS. ► T&D loss factors for Switzerland and Liechtenstein are assumed to be the same. ► We assume that the ratio of WTT, T&D and WTT T&D for the emission factors of KBOB are the same as for the emission factors of DEFRA and have calculated the KBOB emission factors accordingly.
Source of emission factors considered	T&D loss %: UK DEFRA/BEIS 2024 T&D Emission Factor: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

3.3.4 Upstream emissions related to electricity generation and T&D loss

Method	Site-specific method
Definition	Upstream emissions related to electricity generation are emissions associated with extraction, refining and transportation of primary fuels before their use in the generation of electricity.
Activity data	The activity data encompasses the electrical energy consumed and the losses occurring in the transmission and distribution.
Source of emission factors considered	<ul style="list-style-type: none"> ▶ We assume that the ratio of WTT, T&D and WTT T&D for the emission factors of KBOB are the same as for the emission factors of DEFRA and have calculated the KBOB emission factor accordingly: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5.

3.3.5 Upstream emissions related to heating generation and T&D loss

Method	Location-based method
Definition	Upstream emissions related to heat generation are emissions associated with extraction, refining and transportation of primary fuels before their use in the generation of heat.
Activity data	The activity data encompasses the heat energy consumed and the losses occurring in the distribution.
Assumption	We assume that the ratio of WTT, T&D and WTT T&D for the emission factors of KBOB are the same as for the emission factors of DEFRA and have calculated the KBOB emission factor accordingly: KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5
Source of emission factors considered	KBOB – Ökobilanzdaten im Baubereich 2009-1-2022 version 5

3.4 Upstream transportation and distribution

N/A: : Not included yet in our Science Based Target.

3.5 Waste disposal

Method	Average data method
Definition	Emissions from third-party disposal and treatment of waste generated including transportation of waste. This includes hazardous waste and non-hazardous waste categories.
Activity data	The activity data encompasses the average quantity of waste recycled and combusted.
Assumptions	<ul style="list-style-type: none"> ▶ Actual waste data, which is only available for the Zurich office, is extrapolated based on the waste generated per full-time equivalent in the Zurich office to estimate total waste generated at all offices by overall full-time equivalent count. ▶ We assume the waste treatment procedures at all operations are the same as those of our Zurich office.
Source of emission factors considered	Waste Disposal: DEFRA/UKBEIS 2024 emissions database.
Exclusions	Emissions from wastewater treatment are not accounted in our estimation.

3.6 Business travel

This includes emissions associated with employee transport and hotel stays for business reasons.

3.6.1 Business travel related emissions

Method	<ul style="list-style-type: none"> ▶ Where available distance-based method ▶ Where not, spend-based method
Definition	Emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses and passenger cars including emissions associated with extraction, refining and transportation of the raw fuels before they are used to power the transport mode.
Activity data	Activity data encompasses the distance traveled from travel agencies or derived based on spend in our financial accounting systems.
Assumption	<ul style="list-style-type: none"> ▶ We have considered the cost per km traveled by road derived from available data on cost and distance traveled for a sample population of employees for FY24. ▶ We have considered the cost per km traveled on SBB railways for FY24. ▶ Air travel data has been received in km, separated into long haul (>3700 kms), short haul (<3700 kms) and domestic air travel (flights within countries) and into the classes coach, premium economy, business and first.
Source of emission factors considered	<ul style="list-style-type: none"> ▶ Emission factors for business air travel: Mobitool-Faktoren v. 3.0 ▶ Emission factors for business travel – cars, taxi and rail: Mobitool-Faktoren v.3.0 ▶ WTT conversion factor for employee business travel (extraction, refining and transportation of the raw fuels before they are used to power the transport mode) – air, cars, taxi, rail: Mobitool-Faktoren v.3.0

3.6.2 Hotel stays

Method	Actual data used
Definition	Emissions associated with overnight hotel stays during business trips
Activity data	We obtained EY's employees travel hotel report data for the number of nights spent in each country.
Assumptions	In cases where emission factors are unavailable for a country, we used region-wise average from the available emission factors for the relevant countries.
Source of emission factors considered	Hotel stay emission factors: DEFRA/UKBEIS 2024 emissions database.

3.7 Employee commute

Method	Distance-based method
Definition	Emissions from the transportation of employees between their homes and work sites, including emissions associated with extraction, refining and transportation of the raw fuels before they are used to power the transport mode.
Activity data	The activity data encompasses the distance traveled by employees on each mode of transport.
Assumptions	<ul style="list-style-type: none"> ▶ The total percentage of hours worked from home in FY24 is 71% while 29% of hours were spent in the office. Data basis is average of annual daily employees present in 11 offices. ▶ We have no data on the share of work at our clients' site, hence emissions are included in the 71% share of working from home with corresponding assumptions applied to estimate those emissions. ▶ We conducted an employee commuting survey to capture employee habits as basis for this estimation as per GHG protocol – distance-based method. We surveyed one-way distance traveled by an employee between home and office and the share of each mode of transport used to commute. ▶ We have considered public road transport as bus transport. ▶ Car sharing and mobility has been counted as if the employee indicated the car. ▶ The category bike includes regular bikes, e-bikes and e-scooters. ▶ All assumptions for operation in Switzerland are applicable for Liechtenstein. ▶ Based on the survey data of FY22, we have determined that the average distance (2-ways) per employee is 47 km. We assume that this average distance is consistent for FY19, FY20, FY21, FY23 and FY24. ▶ For all fiscal years, we assumed that the share of each transport mode is the same as in FY22, and calculated according to this the km per transport mode for each year.
Source of emission factors considered	<ul style="list-style-type: none"> ▶ The emission factors for employee commuting, including cars, motorbike, taxi, rail and buses were sourced from Mobitool-Faktoren v.3.0, which is a database containing processed environmental data and emission factors (2023). ▶ Where Mobitool did not provide average emissions, we have calculated the average emissions of all available modes of transportation in one category. ▶ WTT conversion factor for employee commuting, encompassing the extraction, refining and transportation of the raw fuels before they are used to power various mode of transportation such as cars, motorbikes, rail and buses, was also obtained from Mobitool-Faktoren v.3.0. ▶ To calculate the Scope 3 emissions for employee commuting, we considered the factors road usage, wear and tear, exhaust maintenance and disposal.

3.7a Remote working

Method	Average data method
Definition	These includes emissions pertaining to working from home, including emissions associated with extraction, refining and transportation of the raw fuels before they are used to power home heating systems, electronic devices and the lightning systems
Activity data	The activity data encompasses the electrical energy consumption and heat energy consumption by our employees, attributed to remote working.
Assumptions	<ul style="list-style-type: none"> ▶ The total percentage of hours worked from home in FY24 is 71% while 29% of hours were spent in the office. Data basis is average of annual daily personnel present in 11 offices. Our approach takes a conservative stance by assuming that any employee not present in the office is working from home. Therefore, employees working on client sites are classified as remote due to data limitations, which contributes to a higher overall emissions estimate. ▶ We have adopted the EcoAct 2020 homeworking emissions whitepaper to estimate emissions related to remote working. There has been no updated source to use. ▶ We have referred to the survey of the Federal Statistical Office on the energy sources of residential buildings to obtain the assumption on the share of each heat energy source such as heating oil, natural gas, wood, district heat, electricity, electric heat pumps and solar energy in Switzerland. This is applicable for Liechtenstein. ▶ We assume employees require six months of heat supply to their homes in a year. ▶ All assumptions for operations in Switzerland are applicable for Liechtenstein as well. ▶ For FY24 we used the emission factor of KBOB 2009-2022 version 5 adjusted to exclude WTT, T&D, WTT T&D calculated in the ratio of DEFRA emission factors. Updated the previous year's data too in the same manner.
Source of emission factors considered	<ul style="list-style-type: none"> ▶ Emission related to home working: EcoAct (2020) ▶ T&D Loss % (IEA): IEA 2021 ▶ District heating, fuel oil, electric heat pumps, natural gas, solar and wood: Switzerland emission factors calculated from: KBOB Ökobilanzdaten im Baubereich 2009-1-2022 version 5. For FY24 we used the emission factor of KBOB 2009-2022 v5 adjusted to exclude WTT, T&D, WTT T&D calculated in the ratio of DEFRA emission factors. ▶ Percentage share of heating energy in Switzerland: Federal Statistical Office (2023).

			1	2	3
Content/Home	A note from the leadership	Report highlights/ About this report	ABOUT US	MATERIALITY	CLIENTS
3.8	Upstream leased assets				
	N/A: Not included.				
3.9	Downstream transportation and distribution				
	N/A: EY is a service provider and therefore does not sell any products.				
3.10	Processing of sold products				
	N/A: EY is a service provider and therefore does not sell any products.				
3.11	Use of sold products				
	N/A: EY is a service provider and therefore does not sell any products.				
3.12	End-of-life treatment of sold products				
	N/A: EY is a service provider and therefore does not sell any products.				
3.13	Downstream leased assets				
	N/A: EY does not lease out assets to other entities.				
3.14	Franchises				
	N/A: EY does not operate franchises.				
3.15	Investments				
	N/A: Not included yet in our Science Based Target.				



ASSURANCE REPORT



+41 41 769 50 00
info@avanta.ch
www.avanta.ch

To the Management Committee of
Ernst & Young Ltd, Basel

Zurich, 17 December 2024

Report of the Independent Auditor on EY Switzerland's Sustainability Report 2024

Our engagement

You engaged us to perform a limited review of the EY Switzerland Sustainability Report 2024 (hereinafter: "Report") for the period from 1 July 2023 to 30 June 2024 based on the Global Reporting Initiative (GRI) Guidelines. Our engagement did not include a review of forward-looking statements.

Criteria

We reviewed the Information in the Report against the following criteria (hereafter: „criteria“) applicable for the reporting period from 1 July 2023 to 30 June 2024:

- Financial Value,
- Energy Consumption and
- GRI Sustainability Reporting Guidelines.

We chose to focus on these core criteria, which we believe are a suitable basis for our review.

Responsibility of the Management Committee of Ernst & Young Ltd

The Management Committee of Ernst & Young Ltd is responsible for preparing the Report and the Information contained therein with reference to the criteria. This responsibility includes developing, implementing, and safeguarding internal controls of material importance for preparing a Report that is free from material misstatements. This responsibility includes selecting and applying suitable reporting standards, as well as measurement methods and estimates deemed suitable in view of the circumstances.

Independent Auditor's responsibility

Our responsibility is to express a conclusion on the Information disclosed in the Report based on our review to obtain limited assurance. We have planned and performed our engagement in accordance with the International Federation of Accountants' International Standard (ISAE 3000) for Assurance Engagements other than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform the limited review to obtain limited assurance whether the Information complies with the criteria. Further, our firm applies the International Standard on Quality Control (ISQC1), issued by the International Federation of Accountants (IFAC), which deals with a firm's responsibilities for its system of quality control for audits and reviews of financial statements and other assurance and related services engagements. We also complied with the Code of Ethics for Professional Accountants, issued by the IFAC, which includes requirements in relation to our independence. In accordance with the

ASSURANCE REPORT



engagement letter, our duty of care for this engagement only extends to the Management Committee of Ernst & Young Ltd.

Our approach

Our procedures were planned to obtain limited assurance as a basis for our conclusion. The scope of work to obtain evidence is reduced compared to the scope required to obtain reasonable engagement assurance and therefore a lower degree of audit assurance is obtained. We have performed all the procedures required to ensure a suitable and sufficient basis for our conclusion. Within the scope of our engagement, we obtained evidence on a sample basis considering materiality and assurance engagement risk to obtain limited assurance on the compliance of the Report with the criteria. The nature and scope of our work, including appropriate samples, were based on our professional judgment used in forming our conclusion. The performance of our engagement included the following procedures:

- Assessing the appropriateness of the underlying criteria and its consistent application,
- Interviews with employees responsible for preparing the Report to assess the processes involved in drawing up the Report, the reporting system, the methods used to obtain and process data, as well as internal controls to the extent relevant for a review of the Report,
- Analytical considerations and enquiries regarding the collection and reporting of quantitative information. In addition, we reconciled disclosed figures with supporting evidence of the sections “Report highlights” and “Additional facts & figures” of the Report but not for other sections of the Report,
- Review of the financial value in accordance with the Audit Report 2024 of Ernst & Young AG,
- Review of energy consumption in accordance with the utility cost statements, our focus was on electricity consumption and heating consumption,
- Review of the application of the GRI guidelines in accordance with the GRI Standard, further we reconciled the GRI standards of the “GRI Index with UN SDG mapping” with the specific disclosures (respectively with the text) in the Report and reviewed if the disclosures comply with the requirements of the GRI Standards and
- Evaluation of the overall view of sustainability information provided in the Report.

Our conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Report for the reporting period ending on 30 June 2024 does not comply, in all material respects, with the specified criteria.

Avanta Group Ltd

In accordance

Laura Sahli
Licensed audit expert

Severin Zünti
Licensed audit expert

Glossary

AI	Artificial intelligence
ArGV 2	Ordinance 2 on Swiss Labor Law (Verordnung 2 zum Arbeitsgesetz)
BoD	Board of Directors
CR	Corporate responsibility
DE&I	Diversity, Equity and Inclusiveness
ESG	Environmental, Social, Governance
ESGs	Environmental, Social, Governance Services (EY procurement division)
EW	Europe West
EYG	Ernst & Young Global Limited
FCOS	Federal Coordination Commission for Occupational Safety
FSO	Financial Services Organization
FTEs	Full-time equivalent
FY	Financial year
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HVAC	Heating, Ventilation, and Air Conditioning systems
LGBTQI+	Lesbian, gay, bisexual, transgender, queer and intersex
OECD	Organisation for Economic Co-operation and Development
PFEY	Pension Fund Ernst & Young
RFI	Request for information
RFP	Request for proposal
RM	Risk management
SBT	Science-Based Target
SBTi	Science Based Targets Initiative
SDG	Sustainable Development Goals
SMC	Swiss Management Committee
SQM	System of quality management
STEM	Science, technology, engineering and mathematics
SUVA	Swiss National Accident Insurance Fund
T&D	Transmission and distribution
tCO2e	tonnes (t) of carbon dioxide (CO2) equivalent (e)
TCFD	Task Force on Climate-related Financial Disclosures
TNDF	Taskforce on Nature-related Financial Disclosures
TR	tonnes of refrigeration
UN	United Nations
UNGC	United Nations Global Compact
UVG	Mandatory accident insurance
WTT	Well-to-tank

Imprint

Publisher

Ernst & Young Ltd
Aeschengraben 27
4051 Basel
+41 586 31 11
ey.com/en_ch

Responsible

Robin Errico

Project management and contact

Schamim Hamzian
cr@ch.ey.com

Editorial

Corporate Responsibility
Scholkmann Communications (scholkomms.ch)

Concept and design

MEDIENMASSIV, Stuttgart
medienmassiv.com

Images

Getty Images International
Adobe Stock

Notes

Every care has been taken to ensure that we do not exclude any gender in the terms used in this report.

This report is published in English only.

Please note that figures in this report have been rounded. This can lead to minor differences compared to the actual amounts.



EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2024 EYGM Limited.
All Rights Reserved.

ED None (BKL 2412-032)

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com/ch