

Sustainability Report

Financial year 2025

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PostFinance reporting

In this report, PostFinance provides information on material non-financial matters in accordance with Article 964 of the Swiss Code of Obligations (CO) and on climate matters in accordance with the Ordinance on Climate Disclosures. The report is based on the EU's Sustainability Reporting Standards (draft simplified ESRS, November 2025).

PostFinance is publishing this Sustainability Report at the same time as its Annual Report, which contains more information on specific topics and general business performance.



[Sustainability website](#)

[PostFinance Annual Report](#)

[Swiss Post Annual Report](#)



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Beat Röthlisberger
Chief Executive Officer

Beat Rütsche
Member of the Board of Directors
Chair of BoD Audit & Compliance
Committee

Foreword

Dear Reader

Banks play a key role in the transformation towards a more sustainable economy. At the same time, sustainability remains a relevant criterion for many of our customers when choosing their products. We fulfil this responsibility consistently and wholeheartedly, and have incorporated sustainability as one of the key strategic thrusts in our 2025–2028 strategy. We are focusing on the areas where we have the greatest influence:

- As a **financial service provider**, we provide transparent information and offer our customers sustainability-related products and services.
- As an **employer**, we champion diversity, equity and inclusion among our staff.
- As a **company**, we promote financial literacy in society.
- As an **investor**, we manage our own investments responsibly and reduce the financed emissions for which we share responsibility in a targeted manner.
- And last but not least, as a **key player in the Swiss financial center**, we actively shape the sector.

As a bank deeply rooted in Swiss society, sustainable action is first and foremost an expression of our values: taking responsibility, moving forward with focus and achieving impact together. Through our approach to sustainability, we want to excel as a reliable financial partner offering economically viable, ecologically responsible and socially relevant solutions.

In this report, we showcase the issues we dealt with in 2025, the course we have set for the coming years and the progress that we can celebrate, whether large or small. For example, we have continued to develop our investment solutions: from the first quarter of 2026, our customers will benefit from a new, sustainable asset management mandate that pursues a net-zero climate target – a highlight we worked towards in 2025. We have been committed to equity for years, as is demonstrated by our engagement as the main partner of the PostFinance Women’s League. With the “Two Leagues. One Passion.” campaign, we were able to take a stand on this issue. Find out more on page 32.

For us, sustainability is more than just an obligation – it’s an opportunity. Alongside our customers, partners and employees, we are shaping a future worth living. Thank you to everyone who is joining us on this journey.

Beat Röthlisberger
Chief Executive Officer

Beat Rütsche
Member of the Board of Directors
Chair of BoD Audit & Compliance
Committee



Sustainability at PostFinance

PostFinance takes its environmental, social and economic responsibilities seriously and pursues holistic sustainability management based on an integrated sustainability strategy. Sustainability is one of five strategic thrusts within it.

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“Pulse” corporate strategy

ESRS2 SBM-1, 19

With its “Pulse” strategy, PostFinance is placing customers at the heart of its activities for the 2025–2028 strategy period and focusing entirely on their needs. Sustainability is one of the five strategic thrusts in the “Pulse” strategy. PostFinance is committed to acting responsibly as an employer, a financial service provider and a player in the Swiss financial center.

“Sustainability” strategic thrust

As a Swiss financial institution, PostFinance consciously wants to take on responsibility:

- **As an organization:** towards its employees and the environment.
- **As an investor:** for its own investments, which help to finance emissions.
- **In terms of customer impact,** PostFinance strives to identify its customers’ sustainability needs and offer suitable products.
- **As a partner,** PostFinance is committed to a responsible Swiss financial center.

→ For more information, see PostFinance Annual Report 2025 – Management report from page 23.

Identifying trends at an early stage

To identify relevant developments and sustainability trends at an early stage, PostFinance continuously analyses social, regulatory and technological changes. This forward-looking approach is an integral part of its

sustainability strategy and enables opportunities to be leveraged and risks to be minimized. It helps to ensure compliance with regulatory requirements and promotes innovation.

- **Regulatory monitoring:** PostFinance monitors developments in national and international regulations, such as the Climate and Innovation Act (CIA) and the EU Corporate Sustainability Reporting Directive (CSRD), so that it can respond to regulatory changes at an early stage.
- **Climate trends and decarbonization:** PostFinance is guided by science-based targets and global standards such as the Greenhouse Gas Protocol, ensuring that it implements its net-zero strategy consistently. PostFinance registers new findings and developments and uses them to develop measures.
- **Stakeholder dialogue:** PostFinance integrates external perspectives into its trend evaluation through regular dialogue with relevant stakeholders.
- **Partnerships and memberships:** In order to monitor developments in a targeted manner and play an active role in shaping them, PostFinance is represented in selected specialist organizations and collaborates with various partner institutions.

Representative market research

In recent years, the issue of sustainability has become increasingly important for consumers. This trend is also evident in the financial services sector: for many people, sustainability is an important criterion when choosing a product. To better understand customers’ needs and expectations in this field and to identify current developments at an early stage, PostFinance conducted representative market research on sustainability in 2025. The study will be repeated annually in future. The aim is to understand the needs of private and corporate customers and to develop targeted, innovative products and solutions that offer real added value.



Sustainability is one of five strategic thrusts in the “Pulse” corporate strategy.



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List of key partners and memberships

PostFinance is a member of specialist organizations and cooperates with partners to help shape developments. Partnerships are in alphabetical order and do not reflect any prioritization.

Organization		Member since	Purpose of the organization
Advance Gender Equality in Business		2023	Advance is an association for equality in the Swiss economy. Along with its member companies, it promotes gender diversity in the business world. PostFinance is an active member of Advance. The association actively campaigns for a higher proportion of women in management positions at Swiss companies and offers its members a comprehensive programme to support them in achieving their diversity and inclusion goals.
Competence Center for Diversity, Disability and Inclusion (CCDI)		2020	The CCDI is the University of St. Gallen’s (HSG) center of excellence for research, consulting and continuing education in relation to diversity, disability and inclusion. PostFinance participates in the HSG Diversity Benchmarking on Diversity, Equity & Inclusion (DE&I) in order to obtain solid data and concrete areas of action and recommendations for key HR processes. Since 2020, PostFinance has held the “HSG Diversity Benchmarking” label.
öbu		2021	The öbu association and its members are committed to an economy based on environmental and social principles. As a member, PostFinance is part of a network of pioneers, working with them to develop innovative solutions for a sustainable future.
Partnership for Carbon Accounting Financials		2021	PCAF develops standardized methods for financial institutions to calculate and disclose their greenhouse gas emissions. As a member, PostFinance supports the establishment of this standard and applies it in-house.
Principles for Responsible Investment (PRI)	Signatory of: 	2022	The principles reflect the increasing relevance of ESG issues for investment practices. They were developed by an international group of institutional investors. PostFinance’s membership of PRI reaffirms its commitment to sustainable finance, as well as enabling it to identify future developments at an early stage and prepare for them in a targeted manner.



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Organization		Member since	Purpose of the organization
Science Based Targets initiative (SBTi)		2021	PostFinance has had its climate targets validated by the SBTi. By doing so, PostFinance has committed to reducing its greenhouse gas emissions in line with the Paris Agreement and science-based guidelines. The benefit: the goals are transparent, credible and internationally comparable.
Swiss Sustainable Finance (SSF)		2021	The SSF association strengthens Switzerland as a leading location for sustainable finance by providing information, offering training and promoting growth. PostFinance supports these goals as a member and is actively involved in specialist groups.
Fachstelle UND		2016	Fachstelle UND is a competence center for work-life balance. It provides companies, organizations and public authorities with practical, scientifically sound advice. PostFinance has held the UND label since 2016. This label is awarded to companies with structures and conditions that enable and promote a healthy work-life balance.
Exemplary Energy and Climate		2013	The initiative contributes to the implementation of the Swiss Confederation’s Energy Strategy 2050: its goals are to increase energy efficiency and promote renewable energies. Stakeholders share their experiences through transparent reporting in order to inspire other organizations. Through its membership, PostFinance is contributing to the energy transition in Switzerland.



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Sustainability strategy and key topics

ESRS2 SBM-1, 19

The sustainability strategy integrated into the corporate strategy forms the basis for all measures and initiatives for the coming years. Based on the double materiality analysis, PostFinance has identified five key topics and cross-unit topics:

- **Climate and energy: reducing emissions**
PostFinance aims to be carbon neutral in its in-house operations by 2030. By 2040, it aims to achieve net zero along its entire value chain. To achieve this, PostFinance is reducing direct and, in particular, indirect emissions, e.g. financed emissions.
- **Environment: protecting the basis of our existence**
PostFinance is committed to conserving biodiversity and is building up resources and expertise specifically for this purpose. In doing so, PostFinance aims to contribute to promoting biodiversity and managing its risks appropriately.
- **Diversity, equity and inclusion: treating all employees equally**
PostFinance promotes diversity, equity and inclusion in order to create a working environment in which all employees feel accepted and respected. PostFinance also ensures that the composition of its workforce reflects the diversity of its customers.
- **Knowledge development and education: training employees and strengthening financial literacy in society**
Employees make a significant contribution to achieving sustainability goals. PostFinance promotes their knowledge through targeted awareness-raising measures and basic and advanced training. Society supports PostFinance in acquiring financial skills.
- **Transparency and digital ethics: transparent communication and product design**
PostFinance strives for a transparent and responsible information policy and product design. It ensures that all products and services meet the legal requirements. The information provided to customers is simple, understandable and comprehensible.
- **Cross-unit sustainability issues: market services, supply chain, society**
PostFinance is continually developing its range of sustainable products and services based on the ESG dimensions (environment, social issues and corporate governance). In its supply chain, PostFinance is increasingly considering suppliers who demonstrate a strong awareness of sustainability management.



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Measuring strategy implementation

For each key topic, PostFinance has defined specific goals and strategic control criteria in the form of key performance indicators (KPIs). This makes progress measurable and transparent.

The PostFinance Executive Board is updated on progress towards the sustainability strategy twice a year, while the Board of Directors is updated annually.

Sustainability performance

As an unlisted company, PostFinance voluntarily undergoes assessment by the independent Swiss sustainability rating agency Inrate. The aim is to make its environmental, social and governance (ESG) performance objectively measurable and comparable. In the 2024 assessment period (published in August 2025), PostFinance was given a rating of B by Inrate (scale of A+ to D-). PostFinance strives to continuously improve its sustainability performance.

Financed emissions

For banks, financed emissions are the biggest driver for reducing greenhouse gases. By investing customer deposits on the capital market, they contribute indirectly to the emissions performance of the companies in which they invest. PostFinance is particularly active in the corporate bond market and invests in companies that are responsible for certain quantities of greenhouse gas emissions. Accordingly, a proportion of these emissions is allocated to PostFinance. These indirect emissions – known as financed emissions – exceed its own emissions many times over, including those from the operation of real estate and the use of company vehicles.



PostFinance is committed to fulfilling its responsibility as a financial institution.



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Description of the business model

ESRS2 SBM-1 (19)

Payment, saving, retirement planning, financing solutions, investment and insurance: PostFinance provides its customers with products and services at fair prices, which customers can use based on their specific needs. As one of Switzerland’s leading financial institutions, PostFinance is committed to responsible and sustainable business activities.

By investing in innovative technologies, PostFinance is actively shaping the digital transformation and providing customers with modern, user-friendly services. For its services and solutions, PostFinance relies on future-oriented tools and technologies it has specially developed or adapted for the Swiss market.

PostFinance’s specialized business units work closely together to create a comprehensive range of financial services. With the services they develop, they help to make the lives of people in Switzerland easier and more financially secure. Priority is always given to customer needs and satisfaction.

Payment transactions

As number one in Swiss payment transactions, PostFinance ensures smooth cash flow and the provision of the universal service required under postal legislation.

PostFinance is continually developing its range of payment transaction solutions, such as its own debit card “PostFinance Card”: thanks to the new combination with Debit Mastercard, PostFinance enables its private customers to use the debit card at many additional points of sale in Switzerland and abroad. The combination allows corporate customers to increase acceptance of the PostFinance Card in their stores (bricks-and-mortar and online shops).

Banking packages and accounts

The range of different accounts covers customers’ everyday financial needs. Accounts and other services are bundled together in banking packages. This enables PostFinance to offer target group-specific solutions for adults, young people and students. E-finance and the PostFinance App allow customers to carry out their banking transactions securely and conveniently online.



PostFinance ensures provision of the universal service for payment transactions and smooth cash flow.



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Investing

From savings accounts and funds to specially tailored investment advice, PostFinance helps its customers to build up assets over the long term and achieve their financial goals. PostFinance also provides various products tailored to its customers’ individual needs and risk appetite.

PostFinance offers its customers the option of investing their money in a sustainable manner. This involves the use of ESG factors, which help to minimize sustainability-related financial risks. ESG stands for environmental, social and responsible corporate governance.

Financing

PostFinance offers transparent conditions and personal advice on brokered credit products, such as mortgages and personal credit.

Retirement planning and insurance

Retirement savings account 3a, life insurance or vested benefits account: PostFinance provides specially designed solutions to meet its customers’ wide-ranging retirement planning needs. These products are also available in conjunction with funds.

PostFinance also brokers a range of insurance solutions. Whether family, car, motorcycle, travel or legal protection insurance is needed, customers can get cover for themselves and their family by taking out policies online or by purchasing life insurance.

→ For more information, see PostFinance Annual Report 2025 – Management report from page 23.



PostFinance’s products are tailored to customers’ needs.



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Double materiality analysis

ESRS 2 BP-1 (4, 5)/SBM-3 (24)/IRO-1 (34, 35b)/IRO-2 (36)

In 2024, PostFinance carried out a double materiality analysis and identified 11 sustainability issues that are material to the company and its stakeholders. When assessing materiality, PostFinance was guided by the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

Double materiality as the basis for the sustainability assessment

Sustainability issues can represent financial opportunities and risks for PostFinance, while also having a relevant impact on the environment and society. The double materiality analysis systematically assesses these issues from two perspectives (double materiality):

- **Inside-out perspective:** Impacts of business activities on the outside world (impact materiality), e.g. on the economy, society or environment
- **Outside-in perspective:** Risks and opportunities of a topic for the company’s own business performance (financial materiality), e.g. risks of climate change to the company’s success

With double materiality, PostFinance ensures that the strategy and the goals set adequately reflect the actual challenges and expectations. An aspect is considered material if it is relevant from either or both of the two perspectives.

Basis and methodology of the materiality analysis

PostFinance used the Global Reporting Initiative (GRI) topic standards as the methodological basis for the analysis. PostFinance systematically reviewed the topics listed in the GRI catalogue and supplemented them with aspects from industry-specific standards. These include the standards issued by the Sustainability Accounting Standards Board (SASB) and the draft sector-specific European Sustainability Reporting Standards (ESRS).

PostFinance assessed the risks, opportunities and impacts along the time horizons in accordance with ESRS 1, i.e.:

- Short-term: within the current financial year
- Medium-term: within a maximum of five years
- Long-term: over a period of more than five years

PostFinance also differentiates between actual and potential impacts. In doing so, it also takes into account the perspectives of the stakeholders affected and possible impacts on human rights.



PostFinance has identified 11 key sustainability issues.



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Conducting the double materiality analysis

Procedure for determining the main sustainability issues

To identify the key sustainability issues, PostFinance applied a structured, four-stage analysis process:

→ **Understanding:**

In this phase, PostFinance analysed the status quo, determined the scope of the double materiality analysis and identified its value chain and relevant stakeholders. PostFinance also defined its strategy for stakeholder engagement.

→ **Identification:**

In this phase, PostFinance determined how risks, opportunities and impacts should be assessed. A list of possible key topics was then drawn up based on the systematic identification of opportunities, risks and impacts.

→ **Evaluation:**

Potential risks, opportunities and impacts were systematically analysed and methodically evaluated in workshops, interviews and surveys. PostFinance involved internal specialists and external stakeholders in this process.

→ **Determination:**

PostFinance determined the material topics based on defined materiality thresholds. These thresholds were developed by experts during several workshops. In doing so, PostFinance factored in the corporate context, external sources of information and stakeholder contributions.

To validate the results, PostFinance also consulted internal stakeholders and external advisors. The analysis was supplemented by regulatory comparisons and benchmarking with other institutions.

PostFinance’s value chain

As part of the double materiality analysis, PostFinance outlined its value chain. This shows the central value streams and corresponding business units and is used to systematically record potential impacts, risks and opportunities. The upstream value chain focuses on the procurement of goods and services and on strategic partnerships.

PostFinance has identified six key value streams in the downstream value chain:

- **Banking solutions** (banking packages, credit cards, payment transactions)
- **Investment and retirement solutions** (fund brokerage, asset management, investment consulting, execution only)
- **Digitization and innovation**
- **Own investments** (e.g. financial investments in companies, covered bonds)
- **Financing** (brokerage of mortgages and personal loans)
- **Payment and payment collection solutions** for corporate customers

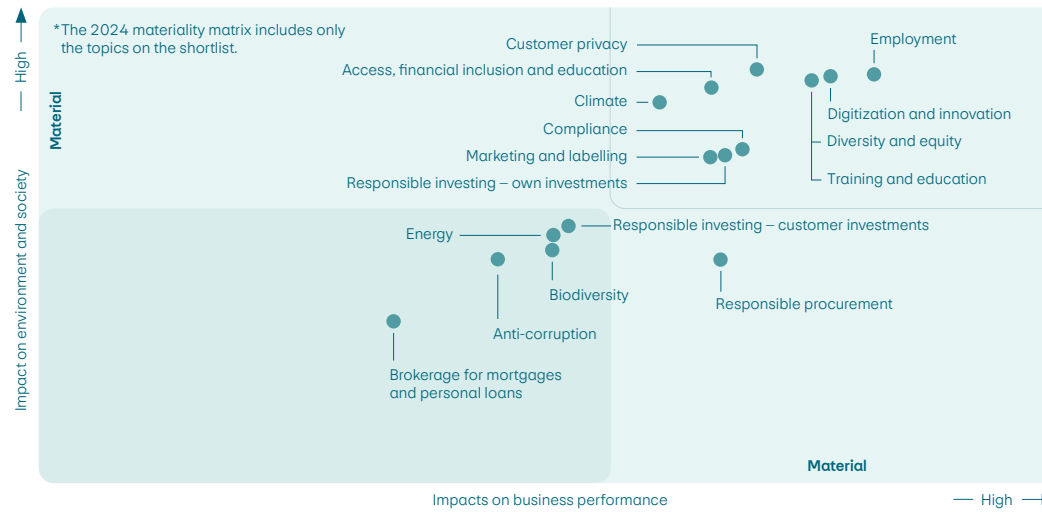


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Materiality matrix as a strategic management tool

For PostFinance, double materiality forms the basis for a holistic sustainability assessment. PostFinance reviewed its materiality matrix in 2025 based on discussions with experts and an analysis of regulatory requirements. Both reviews concluded that no adjustments were needed. The next review is planned for 2026.

Materiality matrix





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Stakeholder engagement

ESRS 2 SBM-2 (21)

To assess its sustainability issues, PostFinance has developed a weighting strategy that ensures the balanced involvement of relevant stakeholders. The strategic priorities have been agreed with the Board of Directors, the Executive Board and Swiss Post.

Specialists contribute their company-specific perspective and expertise to the assessment. Their input accounts for 70 percent of the overall assessment. When selecting specialists, PostFinance ensured that they were able to make well-founded assessments of the risks, opportunities and impacts and provide additional relevant information where necessary.

The input from external stakeholders and users of sustainability information is weighted at 30 percent. Their feedback helps to ensure external expectations and social requirements are taken into account appropriately. When selecting external individuals, particular consideration was given to important business relationships and stakeholders who have a direct influence on PostFinance or a keen interest in its sustainable development.



Governance

PostFinance takes a holistic approach to implementing sustainability. The aim is to systematically integrate sustainability into all business activities. PostFinance makes targeted use of existing committees and structures to ensure that the various aspects of sustainability are addressed appropriately and effectively. Clear responsibilities for sustainability are defined at all hierarchical levels and in all relevant committees.

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Sustainability is consistently integrated into PostFinance’s internal regulations, and the responsibilities of the relevant committees are clear and unambiguous. A key element is the “Sustainability” directive adopted at Executive Board level, which defines tasks, competencies and responsibilities (TCR) across three central processes:

- Defining and achieving strategic goals
- Managing sustainability
- Sustainability reporting

The directive ensures that sustainability is embedded across all units and is binding.

Sustainability governance

Basic principles and connections to Swiss Post Ltd

On the basis of the Postal Services Organization Act, the Federal Council sets the goals that the Confederation, as the owner of Swiss Post Ltd, wishes to achieve for each four-year period (currently 2025–2028). The Federal Council’s strategic goals require Swiss Post to pursue a sustainable and ethical corporate strategy within its operating confines. This also applies to PostFinance Ltd as an independent subsidiary of Swiss Post Ltd.

→ Swiss Post’s strategic goals – DETEC

Duties and role of the Board of Directors

ESRS 2 GOV-1 (11, 12a)

Under the organization and business regulations, the PostFinance Ltd Board of Directors is responsible for defining the sustainability strategy. This is developed in collaboration with the Executive Board, the Sustainability department and the relevant business units. The Board of Directors monitors sustainability risks, sets targets and monitors the implementation of measures and target attainment. It is responsible for this Sustainability Report.

The Board of Directors’ Organisation, Nomination & Remuneration Committee (BoD ONRC) is responsible for selected sustainability-related issues. It focuses in particular on the social aspects of sustainability and the operating model.

If aspects of PostFinance’s risk policy are explicitly affected by sustainability issues, the following areas of responsibility apply:

- The Board of Directors defines the risk policy and risk management principles. It is responsible for regulating, establishing and monitoring an effective risk management system.
- The Board of Directors’ Risk (BoD Risk) and Audit & Compliance (BoD ARCC) Committees are responsible for monitoring and controlling risks.
- The Board of Directors’ Audit & Compliance Committee (BoD ARCC) oversees the preparation of this Sustainability Report and approves it for submission to the Board of Directors.
- The Board of Directors’ IT & Digitization Committee (BoD ITDC) is responsible for examining innovations and ideas in the area of sustainability.



The Board of Directors determines the sustainability strategy.



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Duties and role of the Executive Board

The Executive Board is responsible for the operational management of the company and implements the Board of Directors' resolutions. It makes sustainability decisions that are of fundamental importance to the entire financial institution. In conjunction with the Board of Directors, the Sustainability department and the units affected, it draws up the sustainability strategy and ensures its implementation.

PostFinance has set out specific goals and ambitions in its sustainability strategy. The Executive Board ensures that the goals are achieved. The Board of Directors receives an annual report on the current status of target attainment.

The Asset & Liability Executive Board Committee (ALKO) decides on the management of financial risks in PostFinance's investment portfolio from a portfolio perspective, including relevant climate-related financial risks.

The Investment Credit Executive Board Committee (ICC) decides on the management of financial risks in PostFinance's investment portfolio at the level of individual counterparties. The Internal Control Executive Board Committee (IK) monitors PostFinance's overall risk situation and, in particular, compliance with legal provisions and internal directives.

Responsibility within the Executive Board

As a member of the Executive Board, the Head of the Corporate Development & People unit is responsible for coordinating and managing sustainability. This includes strategic management of all sustainability-related topics – particularly in the areas of environmental and social sustainability and ethical corporate management.

The organizational units and their respective members of the Executive Board are responsible for implementing sustainability initiatives and measures.

Sustainability department

The Sustainability department is responsible for the central management of PostFinance's sustainability activities. It develops relevant content as part of the overall strategy, provides impetus within the organization and coordinates cross-unit initiatives and measures. As the central point of contact for sustainability issues, it supports the business units in developing sub-strategies and implementing the defined goals.

The Sustainability department is part of the Corporate Development & People unit and has access to the Executive Board through this unit. To ensure a comprehensive approach to sustainability, PostFinance has appointed employees throughout the organization who are responsible for this topic within their specialist units. They work closely with the Sustainability department.



The Executive Board ensures implementation of the sustainability strategy.

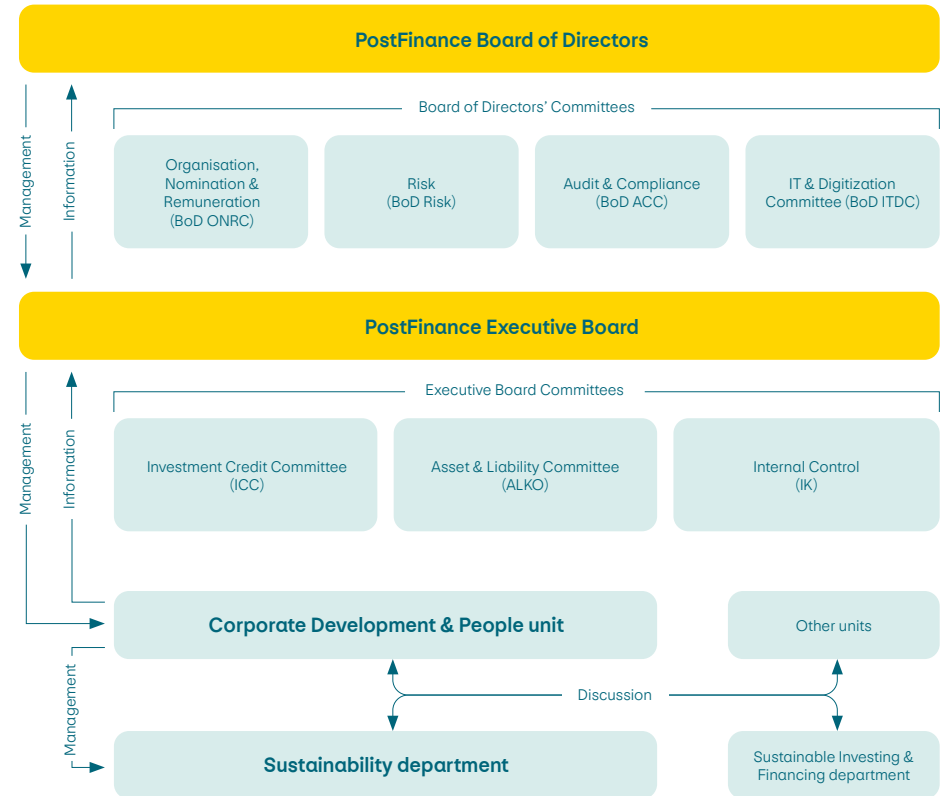


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Sustainable Investing & Financing department

The Sustainable Investing & Financing department ensures and monitors the implementation of sustainability goals in asset management. It promotes knowledge-building on sustainable investment both internally and externally. It is also committed to transparent communication and disclosure of sustainability-related financial risks and the effects of conventional, responsible and sustainable investments to customers.

The Sustainable Investing & Financing department is part of the Customer Experience business unit and has access to the Executive Board through this unit.





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Risk management

PostFinance takes risks in its business activities. PostFinance could suffer losses or deviations from the expected result if these risks materialize. PostFinance defines **three risk categories based on its business model.**

1

Strategic risks

Risk of failing to achieve company goals at the level of the fundamental or long-term orientation of the financial institution as a result of unexpected developments.

2

Financial risks

Risks from the investment and deposit business (asset side of the balance sheet, e.g. interest rate changes) and the customer lending business (liability side of the balance sheet, e.g. account limits).

3

Operational risks

The risk of losses and other damage events resulting from the inadequacy or failure of internal processes, people or systems, or from external events.

In its risk policy, the Board of Directors defines risk appetite and risk management principles. It takes into account PostFinance’s risk capacity. The risk management process ensures compliance with risk appetite. Using suitable management instruments and relevant risk mitigation measures, this ensures the risks assumed are in line with the risk appetite and that the risk capacity and, in particular, legal and regulatory requirements are complied with.

The **risk management process** includes five process steps:

PostFinance assesses the materiality of risks using a risk matrix, including a quantitative dimension (financial loss) and several qualitative damage dimensions (reputation, loss of availability, personal damages, compliance violations).

Where relevant, ESG risks are included as risk drivers in the existing risk categories. They are systematically recorded and integrated into risk management.





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PostFinance defines risk treatment strategies and assesses their impact. To do so, it uses the three lines model:

- The 1st line is responsible for the risk management processes of its risk areas.
- The 2nd line draws up the relevant directives and bears responsibility for ensuring the risk management process in the 1st line is appropriately formulated and implemented. It also ensures integral risk reporting, including the ESG area.
- Internal Auditing constitutes the 3rd line, undertaking independent and objective audits of whether the 1st and 2nd lines are working effectively in order to identify, manage and control the risks.

Depending on the materiality of the risks, the relevant risk management strategies are evaluated and approved by the Board of Directors, the Executive Board or the management of the relevant department. The 2nd line monitors the entire risk and control inventory. For the material audits, the 2nd line carries out its own assessment, independently of the specialist units, covering design effectiveness testing (DET) and operating effectiveness testing (OET).

PostFinance manages the risks concerning non-financial matters in accordance with the regular risk management process (→ [Risk management process graphic on page 18](#)), which is used for all risk types.

The 2nd line was included in the double materiality analysis in 2024 to ensure that the identified risk topic clusters are covered by corresponding risks in the risk inventory (→ [Materiality analysis from page 10](#)).

Anti-corruption and compliance

ESRS G1-2 (7)

PostFinance continually monitors legal and regulatory developments. To this end, it is a member of various external professional and industry bodies, such as the Swiss Bankers Association (SBA). PostFinance’s membership of Transparency International Switzerland highlights its commitment to combating corruption. Employees and other stakeholders can report breaches anonymously to a confidential unit.

In order to enter into and conduct business relationships, PostFinance must meet statutory and regulatory due diligence obligations. It is also required to know the nature and purpose of a business relationship. This includes information about customers, their financial background, assets and the state where they are liable to pay tax.

The due diligence obligations are essentially based on the Federal Act and Ordinance on Combating Money Laundering and Terrorist Financing (AMLA and AMLO), the FINMA Anti-Money Laundering Ordinance (FINMA-AMLO), the Agreement on the Swiss banks’ code of conduct with regard to the exercise of due diligence (CDB), the Federal Act on the Implementation of International Sanctions (EmbA), the provisions on the automatic exchange of information (AEOI) and the provisions on the Foreign Account Tax Compliance Act (FATCA).



PostFinance continually monitors legal and regulatory developments.



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Risk description

If PostFinance or its employees fail to comply with statutory and regulatory requirements or internal processes, this may have financial consequences or lead to reputational damage. Breaches of legal or regulatory provisions may result in PostFinance or its employees being personally sanctioned, and there is a risk of fines or consequences under supervisory law. Measures to ensure compliance and combat corruption are therefore an inherent part of integrity management.

Description of the impacts

PostFinance acts in compliance with the law and is therefore trustworthy. It supports its staff in everyday working life and sets binding guidelines. This minimizes risks for the owner, employees, customers and other stakeholders. By complying with the law, PostFinance also strengthens trust in the Swiss financial center and helps to maintain the rule of law with responsible governance.

Concepts and measures

ESRS G1-1 (5, 6a,b,c)

PostFinance promotes ethical and legally compliant behaviour among its employees. The Code of Conduct defines the binding standards for this and serves as the basis for daily activities. These standards apply to all employees, regardless of their position or function. New employees undertake to comply with the Code of Conduct by signing when they take up their position.

Compliance training

Employees receive regular training on legal and regulatory requirements and the content of the Code of Conduct. The training courses are compulsory and end with a test. If employees violate their training obligation, PostFinance will take disciplinary action.

Compulsory training

PostFinance employees successfully completed a total of 37,120 compulsory training courses in 2025.

Breaches of duty

Four employees did not complete the compulsory training courses on time in 2025.

Clear roles and responsibilities

PostFinance uses the three lines concept (→ Risk management on page 18), which is also the basis for Circular 2017/1 “Corporate governance – banks” of the Swiss Financial Market Supervisory Authority FINMA. The external auditors and FINMA also monitor compliance with the directives.

Integrity Management monitors the reported suspicious cases and reports them to the relevant committees on a quarterly basis. If the reports reveal indications of significant risks, Integrity Management takes immediate action. The Executive Board, Internal Auditing, other relevant committees and the Board of Directors are informed.

PostFinance counters potential breaches of the Code of Conduct and other internal directives using established processes and by regularly monitoring the key figures. This promotes a corporate culture shaped by integrity and responsible conduct.



The PostFinance Ltd Code of Conduct



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Regulatory development

PostFinance continuously monitors legal and regulatory developments through its internal Regulatory Monitoring department. PostFinance is also represented on various external professional and industry bodies (e.g. the Swiss Bankers Association (SBA)). This enables PostFinance to identify legal and regulatory requirements quickly and implement them within the company in a timely and efficient manner. To clarify the need for action in the event of regulatory changes, the internal departments potentially affected are informed of relevant developments.

Anti-corruption

ESRS G1-4 (11)

PostFinance is a member of Transparency International Switzerland. Through its membership, PostFinance is expressly committed to the association’s vision. The association aims to combat corruption in Switzerland and in business relationships of Swiss people abroad. In this respect, PostFinance views the number of corruption cases involving employees as a key indicator. In 2025, PostFinance did not identify any cases of corruption involving employees. If such cases arise, PostFinance would carefully analyse them and take appropriate sanctions against the employees at fault.

Handling conflicts of interest

There are internal directives in place with specific rules of conduct for handling conflicts of interest. They govern relationships between PostFinance and its employees, as well as between employees and customers and business partners. PostFinance carries out regular company-wide analyses on potential constellations of conflicts of interest. If potential or actual conflicts of interest are identified, PostFinance takes the appropriate action. The relevant bodies (e.g. the Executive Board or Board of Directors) are updated on a regular basis.

PostCourage anonymous reporting office

ESRS G1-1 (6b)

Swiss Post has set up a confidential Group-wide unit, PostCourage, to which malpractice and violations of external and internal directives can be reported. It enables employees and other stakeholders (e.g. customers or suppliers) to report suspected violations in all units, confidentially and anonymously if preferred. All reports received are followed up in a structured and timely manner and thoroughly investigated.



Swiss Post has set up an anonymous reporting office to which malpractice and breaches can be reported.

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corruption cases involving employees.



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Respect for human rights

PostFinance is fully committed to respecting human rights. It incorporates this commitment into its role as a responsible employer, its supplier relationships and its own investments. When selecting potential business partners, PostFinance requires them to comply with human rights.

PostFinance’s legal framework and high standards ensure that human rights are respected. If foreign parties are involved, they must strictly comply with both the labour law in their own countries and PostFinance’s principles.

Risk description

PostFinance is exposed to potential risks in relation to human rights violations in three areas of activity in particular:

Supply chains: Cooperation with suppliers in Switzerland and abroad can entail human rights risks. Unethical business practices such as child labour, forced labour or poor working conditions can lead to violations of fundamental rights. Violations of this kind can result in considerable damage to PostFinance’s reputation.

Own investments: When it comes to PostFinance’s own investments, there is a risk that counterparties or invested companies may be involved in human rights violations. Incidents of this nature can result in financial losses and reputational damage.

Employees: Within PostFinance, there are risks associated with human rights violations if employees fail to comply with legal requirements or internal processes. Violations of this kind can cause financial damage and damage to PostFinance’s reputation.

Description of the impacts

PostFinance makes a positive contribution to society via responsible governance and consistent respect for human rights. PostFinance employs staff exclusively in Switzerland. Employment contracts are based on Swiss law and ensure that human rights are respected and upheld in the employment relationship.

Concepts and measures

PostFinance has developed specific concepts for safeguarding labour and human rights and implemented them in its processes. These concepts relate to employees, the supply chain and PostFinance’s own investment portfolio and are each described in a separate section.

- Employees from page 49
- Procurement from page 42
- Responsible investing from page 37



PostFinance has a zero-tolerance policy on labour and human rights violations.



[Go to the Code of Conduct](#)



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PostFinance has a binding Code of Conduct to ensure that labour and human rights are respected in its business activities. This sets out a zero-tolerance policy towards human rights violations. In addition, PostFinance expressly opposes all forms of discrimination, bullying and sexual harassment. The Code of Conduct is binding for all employees, regardless of their function and position, and forms an integral part of their employment contract. Sanctions are imposed systematically when behaviour fails to comply with the Code of Conduct.

The requirements for business partners are set out in the Supplier Code of Conduct for Responsible Procurement. PostFinance expects them to meet the standards and values defined in the code, particularly in relation to socially responsible behaviour (→ Procurement from page 42).

PostFinance has set up a confidential and anonymous unit, PostCourage, to which misconduct or breaches of external and internal directives can be reported (→ Anti-corruption and compliance from page 19).

Customer privacy

To comply with data protection requirements, PostFinance has produced internal specification documents containing extensive provisions. Staff receive appropriate training and their knowledge is assessed regularly. PostFinance has established a data protection organization with risk-adequate structures and processes with clear roles, responsibilities and regulations, which are developed systematically.

Data protection

PostFinance collects and processes personal data so that people can use PostFinance products, services and digital channels conveniently and securely. Against this background, PostFinance processes the personal data of various groups of people. In particular, this includes data relating to customers, staff, business partners and interested persons, including visitors to PostFinance’s websites.

Risk description

Data protection in Switzerland is regulated by the Federal Act on Data Protection (FADP) and the Data Protection Ordinance (DPO). Any infringement of data protection principles and substantive provisions of the FADP and the DPO may result in the processing of personal data failing to comply with data protection law. PostFinance has appointed a data protection officer, who together with a team provides PostFinance with training and advice on data protection matters as well as support on the application of data protection provisions. The data protection officer has the necessary expertise, performs their function in relation to PostFinance independently and is not bound by directives. They may not undertake activities that are incompatible with their duties.



PostFinance takes effective measures to protect the privacy and personal rights of its stakeholders.



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Risks would arise in particular if data protection was not sufficiently guaranteed or if the data protection officer did not adequately fulfil the legal requirements. This could result in legal action against PostFinance or its employees, or to financial losses and reputational risks.

Effective monitoring and control measures have been implemented for these risks, which are monitored and ensured in the internal control system (ICS).

Description of the impacts

PostFinance protects the privacy and personal rights of its stakeholders by handling data in a legally compliant, trustworthy and responsible way. It therefore helps to strengthen confidence in the financial sector.

Concepts, measures, their effectiveness and performance indicators

To ensure compliance with data protection requirements, PostFinance has set out extensive provisions in internal specification documents, which have been approved by the Executive Board. They define among other things responsibilities for the introduction and implementation of appropriate processes for the protection of personal data.

They ensure that data protection impact assessments are carried out and documented if the processing in question may entail a high risk to the privacy or fundamental rights of the data subjects. PostFinance also ensures that any data security breach that is likely to result in a high risk to privacy or the fundamental rights of the data subject is reported to the Federal Data Protection and Information Commissioner (FDPIC). Such breaches are also reported to the Executive Board and Board of Directors.

The specification documents are reviewed regularly to ensure they are up-to-date and complete. Mandatory training courses and awareness-raising measures ensure that all employees receive adequate training on the relevant legal and internal data protection provisions. Participation in mandatory training is checked.

PostFinance provides data protection training to ensure that employees process customer data carefully and in accordance with legal requirements. The training courses promote a consistent understanding of the relevant data protection requirements and help to prevent incorrect processing and any resulting risks. They also promote a conscious and responsible approach to the handling of personal data.

Data protection training
4,141 employees completed data protection training in 2025 (mandatory upon taking up a position, then required every two years).



PostFinance provides all employees with regular training on data protection provisions.



Customers

Customer satisfaction is key for the implementation of PostFinance’s strategy and its commercial success. A positive customer experience, advice geared to individual needs, transparent communication and easily accessible products and services make a significant contribution to this. As a financial institution operating throughout Switzerland, PostFinance is also committed to social issues through sponsorships and partnerships.

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Responsibility to customers

ESRS S4-1 (7)

PostFinance has a special responsibility to its customers. This arises both from its business activities and from the statutory universal service obligation in payment transactions in accordance with the Postal Services Act. The satisfaction of 2.4 million private and corporate customers is crucial to PostFinance’s success.

In order to fulfil this responsibility, PostFinance is consistently gearing its strategy for 2025–2028 to customer loyalty: PostFinance is there where customers need it – at home, at work and on holiday. The aim is to ensure that PostFinance customers feel safe and in good hands at all times. PostFinance’s range of services is geared specifically to the diverse needs of its customers. PostFinance designs products, services and sales practices responsibly and transparently. At the same time, it ensures that all customers have access to comprehensive financial services at all times, regardless of where they live or their digital options.

Risk description

Failing to meet market and customer requirements in the design of products and services represents a major risk for PostFinance. If services don’t meet customers’ expectations or are not available or accessible, there is a greater risk that they will switch to other providers.

To avoid restrictions on the use of key financial services, PostFinance needs to safeguard smooth access to the services relevant for customers. Should PostFinance fail to do so, this could impair customers’ capacity to act, which in turn could lead to negative financial consequences for customers and PostFinance itself. Customer satisfaction could decline or reputational damage could arise.

Breaches of legal or regulatory provisions in the design of products and services or in communication could have negative consequences for PostFinance.

Increasing customer satisfaction is a strategic goal of PostFinance. PostFinance has therefore set out, monitored and, in turn, reduced risks in connection with responsibility to customers in its internal control system (ICS) under the overarching risk of failure to meet strategic goals.

Description of the impacts

The conduct of a single financial service provider can affect public trust in the entire financial industry. Through clear and transparent communication and by complying with the law, PostFinance aims to promote customer trust in its financial institution, while strengthening trust in the (Swiss) financial sector at the same time.

Smooth payment transactions play a vital role in people’s everyday lives and for the Swiss economy. PostFinance has to meet its universal service obligation in payment transactions. In doing so, it enables the efficient and reliable handling of basic financial needs. With 1,482 million transactions a year, PostFinance bears huge responsibility towards its customers and Switzerland as a financial center.



It is essential for customers at PostFinance to feel safe and in good hands at all times.



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Its comprehensive range of financial services and products is geared towards meeting customers’ different requirements at the various stages of their lives. With its needs-led advisory approach and range of services, PostFinance helps customers with decision-making on financial matters.

PostFinance is committed to financial inclusion and enables customer groups with different physical impairments to access its products and services. At digital touchpoints, PostFinance ensures barrier-free access and makes digital applications barrier-free.

Concepts and measures

Customer loyalty

PostFinance has placed customer loyalty at the heart of its current “Pulse” strategy. This means consistently taking the needs of private and corporate customers into account. They should feel safe and in good hands at all times, regardless of whether they use PostFinance services at home, at work or on the go.

PostFinance supports its customers along the entire customer journey and focuses in particular on the key touchpoints (“moments of truth”). It is here that it becomes clear whether an offer or service meets expectations and creates trust.

In terms of customer loyalty, PostFinance makes a high performance promise in three areas in particular:

Quality of service and advice:

PostFinance is available to its customers digitally and physically via all relevant channels. It operates its own branches and uses Swiss Post’s nationwide infrastructure. PostFinance processes customer queries swiftly and professionally. Qualified advisors are available to ensure that customers understand the services and can make well-founded decisions.

Data-driven personalization:

PostFinance uses modern technologies and artificial intelligence to gain an even better understanding of its customers’ behaviour and needs. It uses the insights gained to create personal experiences in the retail business as well.

User-friendliness:

PostFinance attaches great importance to simple processes and user-friendly products. It aims to make its services needs-based, easy to understand and easy to use.

ESRS S4-2 (7)

Analysis and evaluation of customer requirements

PostFinance analyses and evaluates the needs of private and corporate customers in a targeted manner. The insights gained are incorporated into advice, information policy, product design and access to and availability of financial services. PostFinance actively involves customers in market research and innovation processes in order to identify their concerns at an early stage and to develop its products and services in line with their needs.



PostFinance fulfils its universal service obligation in payment transactions.



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Compiling key figures

The annual customer satisfaction study provides PostFinance with key findings on the satisfaction levels of private and corporate customers (retail).

→ More information in the Annual Report 2025, Management Report from page 40.

PostFinance collects various other key figures on its customers' satisfaction, loyalty and recommendations, and the customer experience. In addition to the customer satisfaction survey, the net promoter score (NPS) is measured every two years in a baseline study (for private and corporate customers on an alternating basis) for comparison with competitors. Every six months, the customer experience (CX) measurement is used by PostFinance to evaluate how customers rate their experience

of PostFinance at various personal touchpoints. To obtain feedback immediately after customer contact, PostFinance introduced the Customer Feedback Cycle, which is an instant feedback tool. PostFinance uses this feedback to identify potential for improvement in various areas including processes and consultations. PostFinance also conducts studies to assess the digital touchpoints.

Market research survey

PostFinance carried out a qualitative market research survey in 2025 to establish a sound basis for new private customer personas. The survey provided in-depth insights into the characteristics, needs and expectations of various target groups. PostFinance is using the results to tailor its services more specifically and address customers in a way that is tailored to their needs.



Private customers are very satisfied with PostFinance.

Customer satisfaction study

Overall satisfaction		2024	2025
Private customers	Index (0–100)	81	83
Business customers (retail)	Index (0–100)	77	78



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Management and reporting to management bodies

At *unit level*, the management team monitors important topics and key figures at channel and customer segment level on a monthly basis. It uses the findings to derive specific measures for achieving the strategic and unit goals.

The *Executive Board* is responsible for the customer business. Each quarter, it reviews the validity of the basic assumptions and premises of the strategy and decides on any adjustments. On behalf of the *Executive Board* the new Segment & Sales Steering unit, which was founded in 2025, is responsible for the cross-unit management and development of the customer business. The aim is to consistently align PostFinance with the market through a clear focus on customers.

The Executive Board informs the *Board of Directors* about the material topics on a quarterly basis. Structured evaluation and regular reporting facilitate the agile adaptation of strategic measures.

By continually monitoring customer development, customer satisfaction and the customer experience, PostFinance ensures the customer satisfaction measures outlined below are implemented and effective.

Requirements-led advice

PostFinance wants to provide its customers with comprehensive and sound advice and support them with optimum products and services. To ensure that its advice meets its quality standards, PostFinance has introduced a standardized advisory process throughout Switzerland: retail banking advisors working in sales complete training and obtain the Swiss Association for Quality (SAQ) certificate.

PostFinance asks new and existing private customers who have an investment portfolio about their ESG preferences so they can be included in investment advice. PostFinance asks about preferences such as investment goals, financial situation etc. during the suitability test in accordance with the self-regulation guidelines of the Swiss Bankers Association¹. To provide customers with relevant information, advisors receive training on ESG and sustainability topics.

→ For more information, see Customer investments from page 39.

Transparent and responsible information policy and product design

ESRS S4-2 (8), S4-3 (12)

PostFinance ensures that all communications measures and offers meet the legal requirements and self-regulation guidelines. It aims to provide clear and easy-to-understand information for customers. PostFinance is committed to publishing all costs and charges for individual products and services on its website.

PostFinance actively involves customers in the development of new products (e.g. through surveys or workshops). Customers frequently test products and services, and their feedback is incorporated directly into the design of the products.

PostFinance regularly publishes newsletters and videos about developments on the financial markets, the economy and the global economy. It aims to present current issues relating to the investment market in a clear way, and provide customers with relevant information. The “Popcorn & Finance” podcast provides practical knowledge and tips on finance. In addition, PostFinance organizes events for customers on various financial topics.



PostFinance strengthens trust through transparent communication and legally compliant behaviour.

1 Swiss Banking – Guidelines for financial service providers on the inclusion of ESG preferences and ESG risks and the prevention of greenwashing in investment advice and portfolio management (PDF)



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Financial inclusion and education

PostFinance promotes financial literacy in society and implements targeted initiatives to achieve this. The aim is to make financial products and services easier for people to understand. PostFinance firmly believes that the development of financial literacy starts in the family environment. That’s why it supports families with suitable banking solutions for children and young people.

MoneyFit

With the MoneyFit learning programme, PostFinance promotes the financial literacy of children and young people. The teaching materials are geared towards primary and secondary level and teach basic principles for managing money in a fun way. The MoneyFit programme is also available for training companies. Apprentices can take part in workshops that prepare them for financial independence. PostFinance offers tailored services for larger companies. The MoneyFit Family Guide helps parents answer questions about money individually and in an age-appropriate manner. The free course is aimed at all those bringing up children aged six to 12.

Pocket money study

PostFinance commissioned the Sotomo research institute to conduct a study on pocket money in 2025. The key findings were as follows: Parents talk to their children about money at an early age so that they learn to make conscious financial decisions. Financial knowledge is considered a core skill for life and financial education begins with pocket money. Around two thirds of children regularly receive pocket money from the time they start school at the latest. PostFinance has made the study results available online.

Tjing: the pocket money app for families

With the Tjing app, PostFinance provides a digital solution that teaches children how to manage their money responsibly. The app enables pocket money to be managed without using cash and promotes financial education in a fun way. Virtual coins can be moved in real time between the digital wallets of parents and children. Tjing is deliberately designed to be simple and dispenses with incentive mechanisms that encourage frequent use. PostFinance provides the app free of charge during a trial phase.

Bling: saving and investing. Child’s play

PostFinance’s participation in the start-up Bling makes it easier for families to access financial knowledge. The app offers features on topics such as pocket money, paying, saving and investing, and strengthens social sustainability by allowing children and parents to access financial education regardless of their background, income or previous digital experience.



Learning how to manage money | PostFinance



PostFinance promotes financial literacy in society and implements targeted initiatives to achieve this.



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Access and availability of financial services

PostFinance ensures that customers can use its financial services conveniently and according to their needs, regardless of their personal preferences or technical requirements. It connects digital and analogue channels and is present throughout Switzerland via a range of different sales channels. PostFinance fulfils its statutory universal service obligation by providing the option of processing payment transaction services at Swiss Post branches or Swiss Post’s branches with partners.

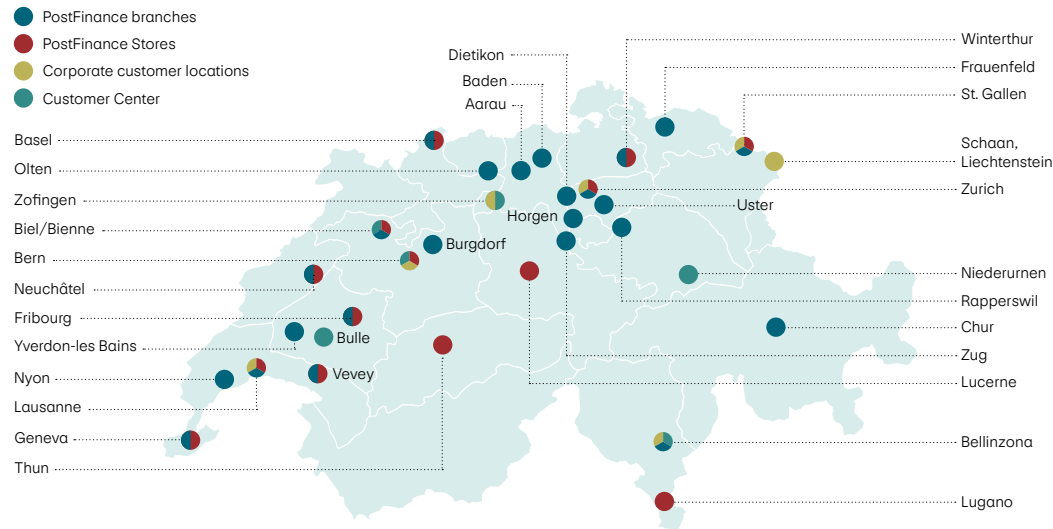
Barrier-free access

PostFinance ensures barrier-free access to its services both digitally and at physical touchpoints. PostFinance fundamentally designs digital applications so that they can also be used by blind and visually impaired people. Physical locations such as PostFinance Stores, PostFinance branches and the Customer Center are generally easily accessible for all customers.



PostFinance branches and services are accessible to people with disabilities.

PostFinance sales channels





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Commitment

As a financial institution operating throughout Switzerland, PostFinance is committed to a range of sponsorships and partnerships relating to sport, society and education.

Swiss ice hockey: commitment to young talent and greater equity

PostFinance has been supporting Swiss ice hockey for 25 years and provides assistance to the National League and the PostFinance Women’s League. It invests in young talent with the Top Scorer concept. Its commitment to the Women’s League aims to create professional structures and boost the visibility of women’s ice hockey. To qualify for club funding, clubs must have teams in both leagues. This way PostFinance ensures greater equity.

With its “Two Leagues. One passion.” campaign, PostFinance used the National League match between SC Bern and ZSC Lions on 1 November 2025 to showcase the PostFinance Women’s League and its own commitment to Swiss women’s ice hockey. Instead of the PostFinance logo, SCB players wore the name “Lara Christen” on their jerseys. Lara Christen is the captain of SCB Frauen. My Sports accompanied the campaign with interviews, portraits and background articles on women’s ice hockey.



Ice hockey | PostFinance



Digitization and innovation

PostFinance systematically focuses on future themes, develops digital innovations and uses new technologies. These activities are crucial for making the company fit for the future. Various teams and specialist units work on innovation projects across all units, covering all types of innovation – from the core business to completely new themes.

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Addressing future themes

PostFinance makes targeted use of new technologies to become more agile and efficient. This enables it to respond quickly to developments in the financial sector. The use of data, data-driven solutions and artificial intelligence improves business performance and ensures competitiveness. PostFinance also addresses relevant future themes with a Group-wide and cross-unit innovation process. This focus on future themes, the development of digital innovations and the use of new technologies play a vital role in making PostFinance fit for the future and protecting the interests of its customers and the owner.

Using the three-horizon model² and the data and AI strategy, PostFinance implements the various types of innovation in a structured manner across the company and units. In this way it ensures that existing business models are optimized and new future-oriented solutions can be established. PostFinance is active in all three horizons.

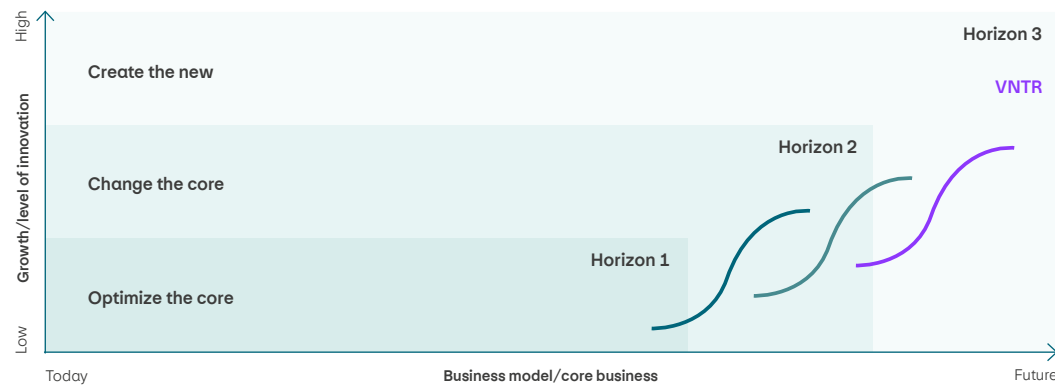
The concepts in horizon 3 (Venturing and Innovation, VNTR) are explained below. They are geared towards identifying and testing future themes and opportunities and developing knowledge to enable blind spots to be avoided and new business models, products and services to be evaluated. PostFinance has aligned all innovation processes based on the VNTR innovation process and now runs a single, uniform process.

² Adapted from Baghai, Coley, and White, 2000. The Alchemy of Growth: Kickstarting and Sustaining Growth in Your Company, McKinsey & Company, USA.



PostFinance makes targeted use of new technologies to become more agile and efficient.

3-horizon model





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Risk description

PostFinance recognizes the importance of digitization and innovation in its current competitive environment and integrates both themes into its corporate and sustainability strategy.

The main strategic risks facing PostFinance are the failure to meet market and customer requirements, missing out on trends and competitors providing more attractive solutions. Disruptive business models also present a greater threat where digitization and innovation are inadequate. A major risk is missing success-critical (technological) developments, particularly those with a positive impact on society and the environment.

Description of the impacts

Innovative business models can help to overcome social challenges and improve people's quality of life and satisfaction. PostFinance uses innovation approaches and digitization to provide its customers with access to products and services that save them time and money, provide a better experience or offer greater benefits.

PostFinance supports and invests specifically in startups and participates in and helps establish national and international innovation and investor networks. In this respect, PostFinance is contributing to the digitization of the financial industry and Switzerland as a business location. PostFinance shares the innovation expertise it acquires with universities and other companies, contributing among other things to the transfer of knowledge from practical experience and the promotion of innovation skills in society.

By focusing on digitization, PostFinance supports the Swiss economy with the automation of payment transactions and related processes. Digitization aims to cut costs for corporate customers and increase the satisfaction of private and corporate customers. At the same time, it helps resource-efficient solutions to be developed and generates added value for the economy.



PostFinance supports startups and participates in innovation and investor networks.



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Concepts and measures

Data & AI specialist unit

The Data & AI specialist unit is responsible for the targeted implementation of strategically oriented use cases in the field of data and artificial intelligence. Binding AI governance ensures that AI systems are developed and used safely, responsibly and in compliance with regulations. The specialist unit is an integral part of PostFinance’s corporate strategy and organization. This way, PostFinance ensures that data and artificial intelligence are not used in isolation, but as a consistent driver for innovation, efficiency and customer benefits.

Innovation and Venturing (VNTR) specialist unit

PostFinance launched an innovation process more than ten years ago. Today, various teams and specialists systematically focus on innovation at PostFinance. This covers all innovation types and horizons – from the core business to completely new themes. The VNTR specialist unit looks ahead to the longer-term future and thinks ahead to the next strategy period.

VNTR focuses on identifying opportunities and blind spots outside of PostFinance’s core business and developing the relevant knowledge internally. In a systematic process, innovation fields and technologies are identified, opportunities developed and optimal solutions jointly created for the future. VNTR is jointly responsible across all units for managing the three innovation horizons throughout the whole of PostFinance, focusing in particular on horizon 3 (expansion of the business area → graphic on page 34).

VNTR uses two approaches to tap into relevant innovations for the further development of PostFinance: an exploration portfolio with innovation projects and an investment portfolio with financial participations in start-ups. The resulting outcomes may lead to a new business model, the foundation of a start-up or a new product or service. With this approach, the VNTR specialist unit ensures that PostFinance identifies relevant future themes at an early stage, shapes social and sustainable developments and creates added value for customers and the environment.

With VNTR, PostFinance sets up innovation and investor networks, which are used to exchange knowledge and findings across national borders, to form partnerships and enable a faster response to market changes. Collaboration with startups is extremely important as they can often implement new ideas and strategies quickly thanks to their agile, creative methods.

VNTR regularly reviews the success of various measures and initiatives and prepares corresponding quarterly reports on impacts and findings. The experience gained so far, the knowledge gained from numerous practical projects and the views of experts have been compiled to produce a successbook and a failbook. Both are also available as digital e-books.



PostFinance systematically drives forward innovation, promoting sustainable business models for the future.



Responsible investing

When investors make money available to a company, they are partly financing its business activities and therefore playing an indirect role in the impact of these activities. This means that every financial investment comes with responsibilities. PostFinance plays two roles here: on the one hand it is itself an investor with its own investments, while on the other it offers its customers investment options.

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Own investments

Under the Postal Services Organization Act, PostFinance cannot issue loans or mortgages. PostFinance therefore invests its customer deposits on the capital market in Switzerland and abroad. By engaging in this investment activity, PostFinance assumes responsibility in part for the impacts of the activities of the counterparties it finances.

Respect for human rights in the bank's own investment portfolio

PostFinance invests funds on the global capital market and assumes responsibility for the ethical selection of its investments. To ensure that no companies are financed that commit serious or systematic human rights violations, PostFinance uses exclusion lists for its own investment portfolio. PostFinance takes the exclusion list of the Norwegian sovereign wealth fund "Government Pension Fund Global (GPF)", which is based on strict ethical, social and environmental criteria, as a guideline for this.

The specific criteria for ensuring that human rights are taken into account in PostFinance's own investments are based on guidelines on behaviour-based exclusions. PostFinance excludes companies that, as defined by the Norwegian sovereign wealth fund, commit serious or systematic human rights violations, serious violations of the rights of individuals in war or conflict situations or other particularly serious violations of fundamental ethical norms.

PostFinance excludes companies that "develop or produce weapons or key components of weapons that violate fundamental humanitarian principles through their normal use". These include biological, chemical and nuclear weapons, non-detectable fragments, incendiary weapons, blinding laser weapons, anti-personnel mines and cluster munitions. Companies that supply weapons to states that are involved in armed conflict and use these weapons for serious and systematic violations of the rules of warfare in international humanitarian law are also excluded.

The Norwegian sovereign wealth fund excludes companies on the basis of the aforementioned guidelines. In doing so, it takes account of the recommendations of its independent ethics council, but decides independently. This procedure, the guidelines and the resulting list of excluded companies are publicly accessible.

PostFinance consistently applies exclusion criteria to define its investment universe. For each new investment, PostFinance checks whether the potential counterparty is on the Norwegian sovereign wealth fund's exclusion list. If this is the case, PostFinance does not invest. PostFinance also checks on a monthly basis whether existing investments have been added to the exclusion list. If such companies are identified, PostFinance generally disposes of these positions.

In November 2025, the Norwegian sovereign wealth fund decided to review its exclusion guidelines. This process is expected to last until October 2026. No new exclusions will be added during this period. However, the Ethics Council of the Norwegian sovereign wealth fund can still make recommendations concerning suspicious companies. Moreover, the sovereign wealth fund can remove existing exclusions at its discretion. Any new recommendations issued by the Ethics Council and the decisions of the sovereign wealth fund are disclosed publicly. PostFinance checks this information and decides whether to amend its exclusions.

→ More information on own investments and related financed emissions can be found in the Climate and energy section from page 59.



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Customer investments

PostFinance provides its customers with numerous investment options. These include asset management mandates, investment funds, retirement funds, selected third-party funds, certificates, and so on. PostFinance takes environmental aspects (environmental), social criteria (social) and principles of responsible corporate governance (governance) into account in its investment strategy for all funds and retirement funds labelled ESG. The majority of PostFinance’s funds and retirement funds gear their investment strategy to these ESG approaches.

PostFinance also offers selected third-party funds that either pursue a specific sustainability goal or take ESG criteria into account in their investment decisions. Both approaches are labelled accordingly, making them clearly recognizable for customers. Customers can filter for products on the website or in e-finance that either apply ESG criteria or pursue a sustainability goal.

With electronic asset management, customers can focus their investments on specific ESG criteria and, as of the first quarter of 2026, also on sustainability goals: they can in future choose between “Responsible” and “Sustainable” (climate). With the “Responsible” option, sustainability-related financial risks are taken into account when selecting companies and countries. The “Sustainable” option is based on the net zero climate target and ensures that the investments are compatible with this target. PostFinance publishes its investment approaches on its website.

→ Risks, opportunities and impacts that are not directly related to the investment strategy are described in Customers from page 25.

Risk description

The statutory and regulatory requirements governing responsible and sustainable investments have become far more stringent in recent years. This trend looks set to strengthen further. At the same time, customer expectations concerning the sustainability of financial products are growing. The requirements concerning transparent climate targets in the banking business and in asset management are also increasing. PostFinance is guided by the Science Based Targets initiative (SBTi) and its new net zero standard for financial institutions (SBTi FINZ).

→ For more information on the Science Based Targets initiative (SBTi), see the Climate and energy section from page 59.

Greenwashing

Greenwashing refers to the risk of customers being deceptively informed about ESG criteria and the sustainable characteristics of financial products and services. The Swiss Financial Market Supervisory Authority FINMA reviews this risk on the basis of FINMA Guidance “Preventing and combating greenwashing”³. Other guidelines include the self-regulation guidelines of the Swiss Bankers Association, “Guidelines for the financial service providers on the integration of ESG-preferences and ESG-risks and the prevention of greenwashing in investment advice and portfolio management”⁴.



The majority of PostFinance’s funds and retirement funds pursue ESG approaches.



Investment business and sustainability

³ FINMA Guidance 05/2021 – Preventing and combating greenwashing (PDF).

⁴ Swiss Banking – Guidelines for the financial service providers on the integration of ESG-preferences and ESG-risks and the prevention of greenwashing in investment advice and portfolio management (PDF).



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Greenwashing

In contrast to greenwashing, greenwashing describes the well-intentioned belief in a sustainability impact without this being supported by concrete measures or verifiable results. This can result in risks such as reputational damage, legal disputes and additional compliance costs. PostFinance responds to this risk by providing transparent information about sustainability-related financial risks and impacts and by regularly checking and verifying the plausibility of the information published.

Concepts and measures

PostFinance implemented the following concepts and measures in 2025:

ESRS S4-1 (7)

Implementing self-regulation

The Swiss Bankers Association (SBA) and the Asset Management Association Switzerland (AMAS) have drawn up their self-regulations in close consultation with the relevant authorities. A central element of these directives is a uniform minimum standard. This sets out the conditions under which investment products and services can be described as sustainable. In addition to financial objectives, they must pursue at least one of the following sustainability goals: compatibility with one or more sustainability goals or a specific contribution to their achievement. Investments that do not pursue an explicit sustainability goal or cannot demonstrate the performance promise may not be labelled as sustainable. PostFinance is guided by these requirements when designing its sustainable investment products and services. This way, it ensures that the regulatory requirements and the expectations of transparency and credibility are met.

Informing customers in the best possible way

PostFinance aims to provide customers with the best possible support for responsible and sustainable investment decisions. It is therefore constantly improving the accessibility and comprehensibility of the information available. In 2025, PostFinance revised the ESG and Swiss Climate Score reports visually and in terms of content to make the information easier to understand. These reports are available for all PostFinance Fonds, PostFinance Pension Funds and electronic asset management mandates.

More information can be found on the "Investments and sustainability" website and in the "Sustainable and responsible investment solutions" factsheet. The aim is to give customers a deeper insight into the sustainability approach. PostFinance now provides ESG indicators in e-trading. Customers can use various filters to better understand the sustainability-related financial risks of individual shares.

Sustainable investing: conveying knowledge

PostFinance revised and expanded all internal e-learning modules on the topic of "Sustainable investing" in 2025. By the end of March 2026, all sales staff will have completed mandatory training courses on the topics of climate change, its impact on the economy and sustainable investment. PostFinance uses targeted communication measures to provide information about responsible and sustainable financial investments. Particular emphasis is placed on distinguishing between these two types of investment.



PostFinance now provides ESG indicators in e-trading.



Swiss Climate Scores



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Determining sustainability preferences

Since 2023, PostFinance has been collecting its customers' sustainability preferences in accordance with the self-regulation guidelines of the Swiss Bankers Association (SBA). The aim is to determine whether and to what extent customers are interested in sustainability issues. PostFinance offers suitable investment products, if available, on this basis.

PostFinance revised the preference query to consistently implement the distinction between sustainability-related financial risks (responsible) and sustainability impact (sustainable) in 2025. The results show that just under a third of customers are interested in responsible and sustainable financial investments.

A wide range of investment products

PostFinance today already takes sustainability-related financial risks into account for the majority of assets under management. The existing range of investment products is being developed in line with requirements. From February 2026, PostFinance is expanding electronic asset management with a new investment strategy focusing on sustainability (climate).

Checking performance promises

PostFinance has an internal control system in place that takes a wide range of sustainability-related risks into account. This way, it ensures that the performance promises of investment products are met in terms of ESG and sustainability criteria.



PostFinance offers a wide range of investment products and develops these in line with requirements.



Procurement

PostFinance aims to embed sustainability throughout the entire supply chain and identify risks at an early stage. PostFinance maintains a partnership-based dialogue with its suppliers and offers training courses to raise their awareness of sustainability issues and promote sustainable standards. PostFinance regards the internationally recognized sustainability platform EcoVadis as a key tool for assessing its suppliers.

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Responsible procurement

ESRS S2-1 (11)

PostFinance procures goods and services worth around 287 million francs each year. Sustainability is firmly embedded in PostFinance’s procurement organization and processes, and forms an integral part of its procurement policy. Partnerships with suppliers are based on the “Supplier Code of Conduct for Responsible Procurement”, which they must contractually accept as a binding component of the business relationship. The Code of Conduct commits suppliers to respecting human rights, prohibiting child labour, paying fair wages and protecting the environment and climate along the entire supply chain.

PostFinance works with around 1,000 suppliers in Switzerland and abroad. PostFinance procures services mainly in Switzerland and Europe. PostFinance has defined sustainable procurement criteria for the individual product groups, which are applied to tenders depending on the type of procurement.

Risk description

The main risks in procurement include disruptions to supply chains (as a result, for example, of natural disasters, political instability or pandemics), which can lead to delays and shortages. Environmental, ethical and social risks, such as human rights violations, child labour or poor working conditions, can jeopardize reputation and the fulfilment of compliance requirements.

Rising costs on the part of suppliers for wages and salaries, raw materials, energy and transport services can lead to higher prices. Such developments impair the economic viability of procurement and pose a significant risk for PostFinance.

Description of the impacts

Production and delivery bottlenecks can delay the timely fulfilment of customer orders and lead to declines in revenue. If environmental, ethical or social violations (e.g. human rights violations) become known, this can lead to reputational damage. Fluctuating raw material prices or inefficient logistics increase production costs and reduce PostFinance’s competitiveness.

Quality problems or unreliable suppliers can lead to additional costs for inspections, follow-up work and coordination and lead to rejects. Strong dependence on specific suppliers or regions reduces flexibility and compromises security of supply. A lack of critical materials can delay innovation and hinder investment.



Sustainability is a key component of procurement policy.



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Concepts and measures

ESRS G1–2 (8a)

Procurement process

PostFinance systematically integrates the environmental, social and governance (ESG) criteria described below into its procurement processes – from needs assessment and enquiries, tenders and awards through to contract negotiations and collaboration. Evaluating the sustainability performance of suppliers, ensuring transparency in the supply chain and regular monitoring are also integrated into the procurement processes.

Suppliers are obliged to introduce processes to identify potential human rights violations and reduce greenhouse gas emissions. They must demonstrate clear sustainability goals in accordance with international standards, e.g. the Science Based Targets initiative (SBTi) or the UN Global Compact.

Environmental aspects

PostFinance takes account of environmental criteria, such as resource-saving products and services, in its procurement. The requirements are defined in the procurement strategy and in the sustainable procurement manual. Factsheets are additionally available for specific product groups, such as IT equipment, software or promotional gifts, which set out minimum standards.

Social aspects

PostFinance takes social aspects into account in procurement and in the supply chain, such as compliance with labour and human rights in accordance with the core labour standards of the International Labour Organization (ILO), fair working conditions, diversity and equal opportunities, occupational safety and the protection of the health of employees.

Governance aspects (ethical corporate management)

PostFinance ensures that its suppliers meet standards regarding integrity, transparency, data protection and compliance. PostFinance does not tolerate breaches of applicable law or ethical principles. Suppliers must undertake to comply with Swiss Post’s Supplier Code of Conduct and establish corresponding control mechanisms.

ESRS S2–1 (12)

Anonymous reporting office

Swiss Post’s reporting office for whistleblowing enables suppliers and their subcontractors to report breaches anonymously. This way, PostFinance ensures that breaches are identified and addressed at an early stage. This in turn serves to guarantee that the principles of sustainability, integrity and responsibility remain bindingly and effectively integrated into the entire supply chain.

Assessment of sustainability performance

PostFinance regards the internationally recognized sustainability platform EcoVadis as a key tool for assessing its suppliers. EcoVadis analyses and evaluates companies using standardized criteria in the areas of the environment, labour and human rights, ethics and sustainable procurement. Evaluation is based on objective evidence, such as certificates, guidelines or reports of measures taken, and leads to a scorecard result. This creates transparency about strengths and potential for improvement. PostFinance uses the platform to identify ESG risks in the supply chain at an early stage and to develop targeted improvement measures together with suppliers, track progress over time and safeguard compliance with internal and international standards (e.g. UN Global Compact, ISO 14001). This ensures that suppliers share PostFinance’s values with regard to ESG criteria, implement them credibly and proactively and continuously build on them.



Suppliers must demonstrate clear sustainability goals in accordance with international standards.



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Engagement approach: developing suppliers

PostFinance supports suppliers in need of optimization with sustainability issues in order to improve their performance. This includes regular feedback on evaluation results, thematic training and the joint definition and implementation of development measures. Through regular analyses, PostFinance gains a deeper insight into its supply chains and is better able to identify, assess and track ESG-relevant risks. This way, PostFinance promotes the continuous improvement of its suppliers' sustainability performance and strengthens responsible action and transparency throughout the entire supply chain.

Strategic suppliers

PostFinance works closely with its strategic suppliers. The business relationship is developed jointly through measures such as regular exchanges and joint projects. PostFinance is familiar with the main production locations of its strategic suppliers. For products or services from countries with increased risk, PostFinance concludes special agreements with the respective suppliers. The aim is to increase supply chain transparency, ensure compliance with ESG standards and minimize potential risks along the supply chain.

ESRS 2 GOV-3 (15,16), ESRS S2-1 (9,10,11)

Due diligence audit

In 2025, PostFinance conducted a comprehensive due diligence audit of its strategic suppliers. The aim was to identify potential risks related to human rights and child labour along the supply chain. Issues such as labour law, environmental protection and compliance with international standards were also examined. The results show that the strategic suppliers achieved an average of 73 out of 100 points in the area of labour and human rights in the EcoVadis rating. The overall result is also 72 out of 100 points on average. This corresponds to the EcoVadis classification "advanced".

In 2025, as part of its annual supply chain review, PostFinance also examined where suppliers produce their products and provide their services. The results for 2025 show that suppliers have not transferred any of their locations.

Special agreements exist for high-risk goods or services, which ensure increased transparency and traceability within the supply chain. PostFinance has recently concluded agreements with two suppliers to ensure compliance with ESG standards and the continuous monitoring of risks along the supply chain.

Strategic suppliers

Strategic suppliers are characterized by high procurement volumes and are difficult or impossible to replace. PostFinance currently has 15 suppliers in this category. It works closely with these companies and is continually developing its business relationships. Once a year, PostFinance categorizes its strategic suppliers using the Kraljic matrix. To do so, it obtains relevant stakeholders from the business units (e.g. retail banking, IT and corporate customer business). The evaluation is based on clearly defined criteria: procurement volume, procurement risk and the strategic importance for PostFinance.



PostFinance supports suppliers in need of optimization with sustainability issues.



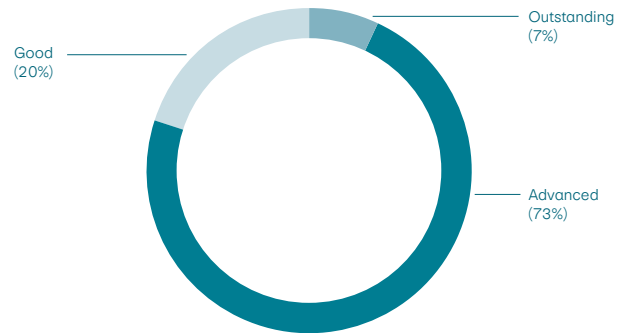
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EcoVadis assessment of strategic suppliers

In 2025, 100 percent of strategic suppliers had a sustainability rating on the EcoVadis platform (previous year: 60 percent). PostFinance has thus achieved complete transparency for all strategic suppliers with regard to ESG criteria.

The corresponding EcoVadis rating results are shown in the graphic below:

Suppliers with rating score on labour and human rights





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Respect for labour and human rights in the supply chain

When selecting its suppliers, PostFinance ensures that human rights are respected along the entire value chain. This is based on binding procurement guidelines that are integrated into the processes. These include compliance with the Supplier Code of Conduct, the use of sustainability ratings such as EcoVadis, regular risk analyses and training on ESG topics. PostFinance places particular emphasis on transparency and continuous improvement in its cooperation with suppliers. Responsible business practices are promoted. The aim is to ensure a sustainable, fair and socially responsible supply chain.

Risk description

The procurement of goods and services can entail risks, particularly in terms of compliance with labour and human rights. Suppliers or subcontractors operating abroad or whose products come from global supply chains are particularly affected. Significant risks include poor working conditions, insufficient occupational safety standards, forced or child labour, and discrimination and unfair pay. Countries with weak labour laws or insufficient enforcement of international social standards also run the risk of failing to uphold basic human rights.

Concepts and measures

ESRS S2-3 (16,17)

PostFinance uses various concepts to advocate for the respect of human rights in its supply chain:

Product group relevance matrix

With the product group relevance matrix, product groups can be prioritized in a targeted manner based on ESG risks, their importance for customers and their impact on the reputation of PostFinance. This allows PostFinance to identify particularly high-risk product groups and introduce appropriate measures. For example, to ensure transparency and monitoring of the respect of human rights along the supply chain, PostFinance agrees to disclose production and manufacturing locations. In addition, PostFinance continuously monitors suppliers with high risks or large procurement volumes via EcoVadis.

Risk-based assessment

PostFinance analyses suppliers with regard to ESG criteria in order to identify and minimize potential risks at an early stage. To do so, it uses the recognized sustainability platform EcoVadis. Suppliers with high-risk products or product groups and companies based in high-risk countries and with high or recurring procurement volumes are checked and monitored with particular care. The focus is on potential violations of human and labour rights and on the continuous further development of sustainability performance. If a supplier's rating deteriorates, PostFinance requires targeted development and improvement measures.

Supplier Code of Conduct for Responsible Procurement

In the Supplier Code of Conduct for Responsible Procurement, PostFinance has set out key ESG standards, particularly in the areas of labour and human rights, the environment, corporate governance and transparency in the supply chain. PostFinance requires its suppliers to comply with this Code of Conduct for recurring procurements of over 5,000 francs. The requirements are based, among other things, on the United Nations Universal



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Declaration of Human Rights (1948) and on the applicable national laws. These principles are an integral part of all major supplier relationships. PostFinance expects its suppliers to embed the standards set out in the Code of Conduct within their own company and in their supply chains and to take appropriate measures to ensure this.

Procurement management

In its sustainable procurement manual, PostFinance has defined comprehensive sustainability criteria that are taken into account at all stages of the procurement process – from needs assessment, enquiries and tenders through to contract drafting and implementation. These criteria include environmental, social and ethical aspects and serve as a basis for selecting suppliers, goods and services. PostFinance thus takes due diligence obligations into account in all areas of the procurement process.

als from Conflict-Affected Areas and Child Labour (DDTrO). The company’s internal reviews revealed no reasonable suspicion of child labour in 2025. The audited suppliers were either additionally assessed by the CSR rating platform EcoVadis or provided corresponding evidence.

Child labour

PostFinance is obliged to inspect suspected cases of child labour (none of the exceptions provided for in Art. 6 and 7 DDTrO apply). Accordingly, PostFinance audited its supply chain in 2025 for suspected child labour in accordance with Art. 5 para. 1 DDTrO: the audit found no substantiated risk of child labour. This means PostFinance is exempt from the due diligence and reporting obligations in accordance with Art. 964j Swiss Code of Obligations.

Conflict minerals

PostFinance does not bring any conflict minerals or metals into circulation in Switzerland or process them (Art. 2 DDTrO). Conflict minerals or metals are neither used nor mined by PostFinance. The due diligence and reporting obligations for minerals and metals are therefore not applicable to PostFinance.

Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO)

ESRS 2 GOV-3 (15,16)

Suppliers that present an increased risk of child labour due to their location are subjected to an additional review by PostFinance under the Ordinance on Due Diligence and Transparency in relation to Minerals and Met-



Employees

PostFinance offers its employees attractive working conditions. It is committed to fair wages, encourages basic and advanced training, supports work-life balance and promotes health and wellbeing with a range of services. Diversity and equity are core values. PostFinance greatly values a working environment in which all employees feel accepted and respected and can reach their full potential.

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Attractive and responsible employer

ESRS S1-1 (9)

At the end of 2025, PostFinance employed a total of 3,874 staff, making it one of the most significant employers in Switzerland. Qualified employees are crucial to achieving the company’s goals and implementing the strategy successfully. To attract and retain suitable professionals in the long term, PostFinance focuses on a modern corporate culture and an attractive working environment with contemporary working conditions.

Risk description

The recruitment of new employees and the retention and development of existing staff is vital for PostFinance. To succeed on the labour market, its image as an attractive, fair employer and staff satisfaction are crucial. Otherwise, PostFinance will not be able to fill vacancies. A shortage of skilled workers would have a negative impact on the company’s success.

Description of the impacts

Working conditions and corporate culture have a major effect on employees’ satisfaction, wellbeing and performance. Promoting a good work-life balance plays a vital role in ensuring they remain healthy and committed. PostFinance strengthens its employees’ marketability with targeted programmes and training courses, helping them to maintain a high skill level.

Respect and the promotion of diversity lay the foundation for an integrative and appreciative working environment within PostFinance. A concept of leadership based on trust and support creates a culture of psychological safety – for example, by viewing mistakes as learning opportunities. This culture enables open communication, shared learning and personal development.

Concepts and measures

ESRS S1-3 (15)

PostFinance is committed to offering attractive employment conditions and fair pay. It supports the work-life balance of its workforce and promotes equity and diversity. Employees assume individual responsibility for performing their tasks and are given sufficient creative freedom.

The concepts and measures for promoting the corporate culture are embedded in the strategy. PostFinance develops and implements them under the leadership of Human Resources (HR) and in close cooperation with the Sustainability department and leaders. HR continuously monitors the effectiveness of the concepts and measures based on selected high-value indicators. These are HR key figures that have a significant impact on PostFinance’s financial result, especially if they fall outside the defined target ranges. HR uses this analysis to identify appropriate measures.

Operational key figures (attendance, staff turnover, early staff turnover, etc.) provide information on the performance of HR services and the vitality of the organization. They also serve as early indicators of potential challenges in the field of human resources, from which targeted measures can be derived. High-value indicators support data-driven decision-making.



PostFinance is committed to offering attractive employment conditions and fair pay.



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Working conditions

Fair and attractive employment conditions

ESRS S1-7 (22), S1-9 (28), S1-10 (29)

PostFinance is committed to fair and attractive working conditions, which are regulated in the PostFinance Ltd collective employment contract (CEC). Compared to the minimum legal requirements, the CEC offers employees advantageous conditions, such as continued salary payment in the event of illness, holiday entitlements and maternity and paternity leave.

PostFinance has had a redundancy plan in place since 2021. This contains provisions to prevent or mitigate the economic and social consequences of operational changes for affected employees as far as possible.

Healthy work-life balance

ESRS S1-14 (37)

PostFinance helps its staff to achieve a good work-life balance by offering flexible employment models, such as part-time employment, job sharing or topsharing, shared leadership (co-leadership) and unpaid leave. PostFinance generally advertises full-time positions with an employment level of 80 to 100 percent.

Parental leave

To provide young parents with optimal support, PostFinance grants maternity and paternity leave that goes beyond the legal minimum: mothers get four weeks of holiday, and fathers two extra weeks. Mothers and fathers are entitled to unpaid leave and a guaranteed return to their previous position with at least the same conditions.

Childcare provision

PostFinance supports working parents during the summer holidays by offering regional childcare provision and a “holiday week for children” at its headquarters in Bern, easing their workload for five working days. From 7 to 11 July 2025, 58 children took part in the “holiday week for children”. The service improves work-life balance and supports employees during intense phases of work.



Working at PostFinance



16 percent of men work part-time.

Employment level

	Unit	2023	2024	2025
Part-time <=80%				
Women	%	48.0	47.1	46.9
Men	%	18.0	16.6	16.2
Full-time >80%				
Women	%	52.0	52.9	53.1
Men	%	82.0	83.4	83.8



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PostFinance shares the costs of supplementary childcare for children up to the age of 14 if they are cared for during working hours in an institutional model subject to social security contributions. The amount of the contribution is based on disposable household income and actual childcare costs. In 2025, PostFinance spent a total of 494,798 francs on this.

PostFinance measures performance in terms of work-life balance based on factors such as additional expenditure on childcare and the part-time quota.

Equal pay

ESRS S1-9 (28), S1-15 (40a)

PostFinance aims to provide fair pay and avoid wage discrimination. That is why it communicates the starting salary range in the majority of job adverts. This allows potential employees to realistically assess salary based on their qualifications and professional experience.

To ensure equal pay, PostFinance works with Swiss Post to create internal equal pay analyses each year. At -2.3 percent, the result of the 2025 analysis is within the statistical tolerance threshold of ±5 percent and meets the target of ±2.5 percent set by the Federal Office for Gender Equality. Forvis Mazars Ltd, based in Zurich, verified the analysis process, confirming that it had been carried out according to the correct procedures, that the analysis met the legal requirements in all respects and that PostFinance complies with equal pay provisions.

The result is reported to the relevant management bodies and the Board of Directors. The 2025 equal pay analysis identified no immediate need for action. If action were required, the necessary adjustments would be made during the annual pay negotiations.

Respect for the labour and human rights of employees

When dealing with its employees, PostFinance complies with all applicable laws and guidelines (→ Anticorruption and compliance, page 19), protects them against discrimination, bullying and sexual harassment and preserves their personal integrity. Binding specification documents such as regulations, directives and guidelines govern the framework of the employment relationship. They help to ensure diversity, equity and protection against discrimination. The documents are regularly updated.

Training and education

PostFinance supports its employees in their professional and personal development. It offers targeted programmes, internal training courses and access to external learning platforms. This enables employees to continually expand their skills and strengthen their marketability. PostFinance also promotes basic and advanced training by providing time and financial support. Time credits and (co-)financing of external basic and advanced training courses make it easier to strike a balance between work and study.

Internal learning and development programmes give an additional boost to professional and personal development. This has a positive impact on employee commitment and satisfaction. Customers benefit directly from the increase in competence and professionalism. Well-trained employees who use their skills effectively make a crucial contribution to the company's success.



Well-trained employees make a crucial contribution to the company's success.



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Leadership development

Leadership development is particularly important to PostFinance. This comprises three elements: a mandatory starter kit for new leaders, voluntary training for existing leaders, and company- and unit-wide programmes on strategically relevant key topics, which are mandatory for all leaders.

With its development programmes, PostFinance ensures that leaders internalize the expected concept of leadership. At the same time, they acquire the skills required to create an inclusive and supportive working environment. In this way, leaders promote their employees’ continuous development and help them to fulfil their potential.

HR supports leaders in the recruitment process and trains them to pay attention to gender-neutral language and good work-life balance. HR also raises awareness of unconscious bias, which can influence decisions in the recruitment process.

New leaders

The starter kit provides new leaders with the key principles for their management tasks and enables them to network with their colleagues. One module teaches the “inclusive leadership” approach, which helps leaders to create a culture of trust and actively promote diversity, equity and inclusion. The voluntary training supports the starter kit with practice-oriented self-learning opportunities and resources on the topics of diversity, equity and inclusion. 360-degree feedback, internal coaching and HR information sessions on various topics (e.g. salary measures or performance management) provide leaders with expert input, tips and space for discussion.

Corporate culture

Company values

Company values form the foundation of the corporate culture. In tandem with the concept of leadership, they provide guidance, promote collaboration and shape interaction with employees and, ultimately, with customers. They demonstrate what colleagues can expect from each other and what contribution each individual makes. The company values are integrated into existing HR processes. To make them operational, the values were translated into specific competencies and assigned corresponding observable characteristics. For example, one of the three observable characteristics of the competency “Act responsibly” is “Takes responsibility for actions and decisions and accepts the consequences”. This enables employees to develop specifically in line with the company’s values.

The values are explained in workshops and made tangible for employees. Every two years, employees assess how the corporate culture is practised in everyday life. The results form the basis for unit-specific and company-wide development measures.

Customer centricity

One strategic goal is to embed customer centricity in thinking and corporate culture. To make progress measurable, PostFinance will use the Customer Centricity Score (CC Score) from 2026 onwards to assess annually how effectively customer centricity is applied in everyday life. In addition, various learning and development formats help employees and leaders to adopt new perspectives and focus their actions more strongly on customers. The customer centricity strategic goal strengthens PostFinance’s sustainable market positioning.



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Change processes

PostFinance actively supports leaders, teams and individual employees during change processes, e.g. during team-specific changes or major transitions such as a reorganization. PostFinance supports the introduction and management of new situations with targeted measures such as coaching, training leaders in dealing with change, workshops with leadership teams to discuss the content of the transformation, and practical tools. If employment contracts have to be adjusted as part of a reorganization, PostFinance implements its redundancy plan in cooperation with its social partners.

Employee survey

ESRS S1-2 (11)

PostFinance carries out an annual employee survey. This is a barometer for PostFinance, showing how its employees are feeling. A consistent measurement model ensures comparisons can be made over several years and strategy periods. The employee survey is well established

and accepted by employees, as is demonstrated by the high response rates of 85 percent and above. When employees leave PostFinance, they are asked about their reasons for doing so. The findings from the employee survey are reported to the Executive Board and Board of Directors. PostFinance takes improvement measures if necessary.

Diversity and equity

PostFinance promotes diversity, equity and inclusion (DE&I) in order to create a working environment in which all employees feel accepted and comfortable. PostFinance firmly believes that employees can only reach their full potential in an environment where they feel appreciated and accepted and can be themselves. DE&I is a success factor in PostFinance’s future-oriented development. The diversity within PostFinance reflects society and, in turn, its customers.



At PostFinance, all employees should feel accepted and comfortable.

PostFinance staff

Gender distribution	Unit	2023	2024	2025
Gender				
Female	Headcount	1,717	1,757	1,702
Male	Headcount	2,101	2,200	2,172
Age structure				
25 and under	%	8.2	8.2	7.4
26–35	%	27.9	27.6	26.7
36–45	%	27.2	27.8	28.3
46–55	%	22.2	22.0	22.5
56 and over	%	14.6	14.5	15.1



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When it comes to diversity, PostFinance focuses on employee diversity in terms of gender and age. In relation to equity, the focus is on fair opportunities for promotions, regardless of gender, employment level or native language. For PostFinance, inclusion means actively involving people with disabilities or refugee backgrounds in the working environment.

Concepts and measures

Concepts and measures are embedded in the strategy and driven forward under the leadership of Human Resources (HR), along with the Sustainability department.

Through the TechWomen@PF community, PostFinance aims to strengthen diversity in IT and increase the proportion of women from its current level of 18 percent over the long term. TechWomen@PF is committed to structural improvements that make IT at PostFinance more attractive to women. Three key areas are being targeted:

- **Recruitment:** PostFinance generally advertises IT vacancies as part-time positions.
- **Retention:** PostFinance wants to retain women with an affinity for technology in the long term and promotes their development. Measures include mentoring programmes that enable individual support and professional dialogue. Targeted training initiatives strengthen leaders' skills in areas such as diversity, inclusion and gender-sensitive leadership.
- **Networking:** PostFinance promotes dialogue and networking through events and formats both within and outside IT. The connections that are formed encourage women to express their concerns and needs and to play an active role in shaping their working environment.

In 2025, PostFinance offered its second workshop on information and communication technology (ICT) for girls during the "holiday week for children". The workshop was also advertised outside PostFinance for the first time. A total of 21 girls aged between 11 and 15 took part (previous year: 12 girls) and spent three days exploring topics such as "UI/UX design", "Programming in Python" and "Cybersecurity".

Every year, PostFinance takes part in the HSG Diversity Benchmarking, the largest comparison tool for diversity, equity and inclusion in Switzerland. The results show where action is needed and serve as the basis for drawing up measures that also take account of ESG-relevant aspects.



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Diversity and equity in leadership positions

To promote a balanced and diverse leadership structure, PostFinance is aiming for at least 30 percent of its management positions to be held by women by 2030. One of the ways in which PostFinance is pursuing this goal is through active succession planning. The Board of Directors receives an annual status report on the progress.

The gender ratio is balanced across the entire workforce. PostFinance ensures a balanced gender representation on the Board of Directors and Executive Board. There is room for improvement in middle and senior management. PostFinance is therefore implementing targeted measures, such as leadership development, recruitment and a better work-life balance. It raises awareness among employees through learning units or courses on the topic.

Gender distribution in management bodies

Management bodies	Unit	2023	2024	2025
Board of Directors				
Women	%	57.1	42.9	42.9
Men	%	42.9	57.1	57.1
Executive Board				
Women	%	33.3	28.5	33.3
Men	%	66.7	71.5	66.7
Senior management				
Women	%	16.1	16.4	24.0
Men	%	83.9	83.6	76.0
Middle management				
Women	%	20.7	21.4	21.7
Men	%	79.3	78.6	78.3



PostFinance aims to fill at least 30 percent of management positions with women by 2030.



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Health and safety

ESRS S1-13 (35)

PostFinance’s top priority is to ensure that all employees are and remain healthy. PostFinance supports a work culture that promotes health through various services which it is continually developing. The aim is for employees and their leaders to pay attention to their health in everyday life and actively participate in health-promoting measures.

In 2025, for example, PostFinance offered a video and three webinars on self-care in the Customer Center and Operations units. Participants received practical tips on how to consciously manage their own health in everyday life. A total of 414 employees attended the webinars, and participation was voluntary.

New leaders complete the “Work and health” module in the “Starter kit for new leaders”. In 2025, PostFinance trained 35 new leaders on this topic. It also offers refresher courses and HR information sessions that provide concise specialist input, practical tips and space for discussion.

Every two years, PostFinance sends the “Health and social aspects” survey to its employees, asking about their physical, mental and social wellbeing. The findings are compared with existing data. Where necessary, PostFinance follows up with improvement measures.



PostFinance supports a health-promoting work culture through a range of services.

Health, occupational safety and well-being

2023–2025	Unit	2023	2024	2025
Accidents		12	13	11
Occupational accidents	Number per 100 FTEs	0.12	0.13	0.11
with fatalities	Number	0	0	0
Days lost to illness and accidents ¹				
Absentee days for medical reasons ^{2,3}	Days per FTE	6.0	6.7	6.6

1 All persons with 100% level of employment and absences of <= 180 calendar days.

2 2024 figure: restatement of the provisional prior-year figure.

3 2025 figure: provisional figure, definitive figure to follow in subsequent year due to possible retroactive adjustments for long-term absences (as per the social insurance calculation system and in line with the FSO).

The figure for total absences includes all illness- and accident-related absences of full-time employees lasting up to six months (FSO’s calculation system).



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Social counselling and case management

Swiss Post Group's internal Social Counselling Service supports employees or teams in difficult private and professional situations, taking the pressure off leaders and HR specialists in complex conflict and crisis situations. In 2025, the PostFinance Social Counselling Service provided 145 individual consultations and 18 collective consultations (social audits, workshops).

Specialists from Swiss Post's internal Case Management team and career guidance service work with HR advisors and leaders to support employees during their convalescence. The aim is to reintegrate them into working life, either in their previous job, in a modified role within PostFinance, at Swiss Post or in an external position. As at 31 December 2025, Swiss Post's internal Case Management had supported a total of 55 employees.

Health services for employees

The "StayFit" online platform offers employees and leaders a point of contact for psychosocial questions or conflicts that is available around the clock (24/7). It also includes anonymous chat consultations. Information and specialists are available quickly and easily, and provide comprehensive support. On average, StayFit records 43,923 visits by Swiss Post Group employees each month.

The Swiss Post Personnel Fund foundation supports employees and people in retirement facing emergency social situations by providing budgeting advice courses, assistance contributions or interest-free loans. The fund makes a financial contribution to Reka holidays in Switzerland, which is of particular benefit to employees with families whose financial circumstances are modest.

Occupational safety

In order to comply with legal requirements and demonstrably ensure occupational safety and health protection, Swiss Post and PostFinance have set up their own safety organizations with specialist experts. Through designated committees, they communicate regularly with the relevant sector managers, implementing bodies, social partners and Swiss Post's workplace health management.

Swiss Post and PostFinance each run an operating group solution certified by the Federal Coordination Commission for Occupational Safety (FCOS). In September 2025, PostFinance and its internal security sub-unit, Physical Security, carried out a recertification audit for the operating group solution (G22). Due to its high maturity level, the department did not identify any vulnerabilities and no measures were taken. According to Suva's premium assessment for 2026, PostFinance once again has the lowest occupational accident premium rate in its insurance class 61A, which also includes the Federal Administration and Swiss Post and covers around 130,000 employees.



Climate and energy

In line with Swiss Post’s climate targets, PostFinance aims to be carbon neutral in its in-house operations by 2030. By 2040, it aims to achieve net zero along its entire value chain. To achieve this, PostFinance needs to reduce both direct and indirect emissions. Indirect emissions resulting from its own investments on the global capital market are particularly significant.

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Companies contribute to greenhouse gas emissions through their business activities. This means they are causing climate change to escalate, which is increasingly having various negative impacts on the environment and humanity. More than 99 percent of measured greenhouse gas emissions (GHG emissions) at PostFinance come from its own investment portfolio. These emissions are generated by companies financed by PostFinance through investments in Switzerland and abroad. As part of double materiality, PostFinance acknowledges that its business activities have an impact on the environment and aims to reduce the undesired effects of its activities. To do so, PostFinance is focusing on climate and energy.

Swiss Post intends to make its own operations carbon neutral by 2030 and to achieve the net zero target in operations and the value chain by 2040. As a subsidiary of Swiss Post, PostFinance supports its parent company's climate targets and has incorporated them into its own strategy. PostFinance pursues a climate strategy with binding climate targets based on scientific evidence under the guidance of the Science Based Targets initiative (SBTi). Based on the SBTi requirements, PostFinance is pursuing the goal of only making financial investments by 2040 in companies which are committed to the SBTi or that have a validated climate target. This approach makes a major contribution to ensuring the bank's own investment portfolio is carbon neutral.

PostFinance promotes renewable energy and energy efficiency in its own infrastructure and mobility. It is guided by the targets of the Confederation's "Exemplary Energy and Climate" (EEC) initiative.

Special situation for PostFinance

Under the Postal Services Organization Act (Art. 3 para. 3), PostFinance cannot currently issue loans and mortgages. For this reason, it places its customer deposits mainly in well-diversified investments on the capital market in Switzerland and abroad.

Management of climate risks

ESRS E1-2 (13, 14, 15, 16), E1-11 (37)

PostFinance sees developments related to climate change as drivers of fundamental changes. This generates both risks and opportunities for PostFinance. Relevant risks are presented by factors such as potential financial losses or reputational damage. Opportunities arise from greater consideration of sustainability aspects in the business model.

Challenges

Climate-related financial risks arise for PostFinance from changing customer demands and needs and increasing regulatory requirements. If PostFinance's strategic focus fails to take adequate account of customers' expectations in relation to sustainability issues, the company could suffer revenue losses. There is also a risk of reputational damage if the impression were to emerge that PostFinance is not taking its environmental, social and economic responsibilities seriously enough. PostFinance is also exposed to operational and financial risks that can be triggered by climate-related factors, such as increased extreme weather events or electricity shortages: possible examples include increased risk of failure of financial investments or increased disruptions to supply chains or necessary infrastructure.



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Identifying climate risks

Material risks, including climate-related financial risks, are identified systematically as part of the risk identification process and recorded in the internal control system (ICS). The management of climate risks as part of ESG (environmental, social, governance) risks is described in → Risk management from page 18. In 2025, PostFinance modified its risk systems and processes to strengthen management of climate-related financial risks and to meet the new regulatory provisions. PostFinance has redefined and applied the procedure for identifying and assessing climate-related financial risks using qualitative or quantitative scenario analyses.

Climate-related risks often depend on the time horizon analysed (short, medium and long-term). PostFinance is guided by the horizons in the double materiality analysis (→ Double materiality analysis from page 10).

Integrating climate risks into the existing risk taxonomy

PostFinance incorporates climate risks into the existing risk categories:

- Financial risks, such as credit, market, interest rate and liquidity risks
- Non-financial risks, such as operational and strategic risks

PostFinance generally differentiates between physical climate risks and transition risks (→ Explanation in the boxes on the right).

Financial risks

Because of the prohibition on issuing loans and mortgages, PostFinance invests primarily in investments on the capital market in Switzerland and abroad. These investments are made based on a hold-to-maturity strategy and are recognized at amortized cost. As a result, fluctuations in the market value of bonds generally have no direct impact on financial performance. Since PostFinance does not hold large equity positions, the risks to PostFinance from climate-related changes in market prices are low. Climate risks, which are expressed in the form of liquidity risks, are also low, as more than 70 percent of PostFinance customer deposits are based on highly granular, broadly diversified regional retail customers and small companies.

PostFinance is exposed to climate risks, in particular through credit risks associated with bonds in its own investment portfolio. In the short and medium term, factors relevant to credit risk are sufficiently reflected in the available market data and prices. However, given the uncertainties concerning future climate development and the long time horizon, there is a risk that current market expectations underestimate the impact of climate change. This applies in particular to counterparties whose business models are directly affected by the transition to a low-carbon economy or who are highly exposed to physical risks. PostFinance only makes new investments with debtors who have a credit rating of at least investment grade⁵. The management of climate-related financial risks in PostFinance’s own investment portfolio is shown in → Managing climate risks in the bank’s own investment portfolio on page 63. PostFinance currently holds a large amount of sight deposits at the Swiss National Bank. The repo-eligible securities in the portfolio mainly come from sectors that are not affected by climate-related financial risks. This means climate risks are currently having little impact on the liquidity of investments. Interest rate risks are only indirectly affected by global warming and are factored into the existing analyses of various interest rate scenarios.

Physical climate risks

Physical climate risks refer to potential losses or additional expenses that arise as a result of climate-related damage. This damage is caused by increased exposure to natural hazards, including acute events such as storms, floods, droughts and wildfires, as well as long-term changes such as rising sea levels and prolonged heatwaves. A sharp increase in these natural phenomena can have a significant impact on the profitability and financial situation of affected companies, making it more likely that they will face financial difficulties.

Transition risks

Transition risks refer to potential losses or additional financial expenses incurred as a result of the transition to a decarbonized economy. Risks of this kind arise from various factors: the regulatory framework can change, companies can be confronted with lawsuits and trials, new technologies can displace existing business models, climate-related changes in supply and demand can influence market position, and a change in external perception can have a negative impact on a company’s valuation.

⁵ Rating agencies refer to ratings as “investment grade” if their probability of default is comparatively low.



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Scenario analysis

Scenario analysis is one of the tools used by PostFinance to assess the impact of global warming on the financial risks in its own investment portfolio. Two different scenarios are analysed for this purpose: a scenario for physical climate risks and a scenario for transitory climate risks resulting from the transition to a sustainable economy.

Climate-related financial risks are incorporated into the portfolio of own investments using common risk categories such as credit risks, market risks or liquidity risks. For various scenarios, PostFinance examines how risks in these categories develop and what impact they have on the portfolio of its own investments. Because capital market investments make up the largest share of its own investments, the following explanations of the scenario analysis refer to the development of credit risk.

Climate-related changes to the environment and the associated increase in physical climate risks develop over a longer time period. For this reason, PostFinance assumes a time horizon until 2050 in its scenario analysis. The analysis focuses on a “hothouse scenario”, where efforts to limit climate change are insufficient. As a result, the negative impact on the economy caused by natural phenomena is increasing sharply. If companies are increasingly affected by these events, payment defaults are possible.

The analysis uses projections on natural hazards to examine how severe global warming would affect the current portfolio. PostFinance uses data from Institutional Shareholder Services (ISS ESG) for this purpose. Here, the time horizon is significantly longer than the terms of the investments in PostFinance’s portfolio.

For transition risks, PostFinance assumes a “disorderly transition” in the scenario analysis. This assumes that policymakers will implement measures to curb global warming late and in an uncoordinated manner. However, these measures are more drastic than would have been the case had they been introduced earlier. The resulting disruption of the economic environment, e.g. in response to higher energy prices, is placing an additional financial burden on companies, and the risk of payment defaults for investors such as PostFinance is rising. To assess the transitory risks in the investment portfolio, PostFinance uses data such as the ISS ESG carbon risk rating.

Based on the scenario analysis, PostFinance estimates the physical risk for the current portfolio to be very low. As the term of the investments is significantly shorter than the time horizon until 2050, PostFinance has considerable scope to manage climate-related risks in its own portfolio of investments. By 2050, all investments in the current portfolio will have matured. By selecting new investments in a targeted manner, PostFinance is therefore able to keep the risk in its portfolio low on an ongoing basis.

Unlike physical climate risks, transitory climate risks can increase in the short to medium term. For PostFinance, the transitory climate-related financial risks are therefore more relevant than the physical ones. PostFinance has implemented various measures to reduce transition risks in the long term, such as excluding companies whose business activities are heavily based on coal or their SBTi targets (→ [Climate targets on page 65](#)). Taking account of these factors and the results of the scenario analysis, PostFinance currently estimates the transitory risk to be low.



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Operational risks

Over the short and medium term, PostFinance sees operational risks in the implementation of extensive regulatory amendments. In an environment where there is no clear industry standard yet, such amendments involve great uncertainty and significant administrative costs. As a systemically important bank, PostFinance has proven change management processes, closely monitors relevant developments and ensures all key requirements are met in step with the industry.

In the long term, physical risks (e.g. extreme weather events) could increasingly lead to disruptions to supply chains or the required infrastructure. PostFinance is only exposed to these risks to a very limited extent, because its business model is focused on Switzerland. It already mitigates the risk of operational disruptions with dedicated business continuity management that takes relevant risk drivers into account and ensures the resilience of operational activities.

Managing climate risks in the bank's own investment portfolio

PostFinance uses the Norwegian sovereign wealth fund's exclusion list for the sustainability and climate risks of its investments. This applies rigorous ethical, social and environmental criteria that go much further than comparable exclusion recommendations of Swiss associations (e.g. Swiss Association for Responsible Investments SV-VK-ASIR).

By applying the Norwegian sovereign wealth fund's exclusion list, PostFinance also indirectly adopts its quantitative exclusion criteria. According to these, no financial investments may be purchased in companies that generate more than 30 percent of their revenue from coal. This measure reduces PostFinance's risk of including in its portfolio financial investments in companies whose value could fall in future due to stranded assets⁶.

The Norwegian sovereign wealth fund's exclusion list currently includes very few companies in the oil and gas sector. The revenues from this sector are an important source of earnings for the Norwegian sovereign wealth fund and, from PostFinance's perspective, constitute a latent conflict of interest in the assessment of oil and gas companies. For this reason, PostFinance also takes account of the ESG ratings issued by ISS ESG when evaluating financial investments in this sector and excludes the companies causing the greatest harm to the environment from its investment activities. That means the exclusion criteria are even stricter than those of the Norwegian sovereign wealth fund.

In November 2025, the Norwegian sovereign wealth fund decided to review its exclusion guidelines. This process is expected to last until October 2026. No new exclusions will be added during this period. However, the Ethics Council of the Norwegian sovereign wealth fund can still make recommendations concerning suspicious companies. Moreover, the sovereign wealth fund can remove existing exclusions at its discretion. Any new recommendations issued by the Ethics Council and the decisions of the sovereign wealth fund are disclosed publicly. PostFinance checks this information and decides whether to amend its exclusions.

⁶ Assets that continually lose value until the point of total loss. This may be due to the impact of climate change or regulatory interventions. In the context of climate-related financial risks, this mainly concerns investments from sectors that promote fossil fuels or from CO₂-intensive industries, such as the production of cement, steel or aluminium.



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Analysis and development

PostFinance carries out systematic monitoring of changes to the regulatory framework in Switzerland and the European Union to implement relevant developments in step with the Swiss financial center. This includes participation in the Partnership for Carbon Accounting Financials (PCAF) working group for the German-language region and membership of Swiss Sustainable Finance (SSF).

In 2024, under the title PACTA 2024 (Paris Agreement Capital Transition Assessment), PostFinance took part for the third time in the climate alignment test conducted by the Federal Office for the Environment (FOEN) and the State Secretariat for International Financial Matters (SIF). PostFinance plans to participate in the test again when it is next conducted in 2026. A detailed report on the PACTA 2024 climate alignment test for the Swiss financial market can be found on the Federal Office for the Environment's website.



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Climate targets

ESRS E1-6 (22)

- 2028 94.2 percent of energy used comes from renewable sources.
- 2030 PostFinance is carbon neutral in its in-house operations.
- 2030 Greenhouse gas emissions financed by Swiss Post’s own investments are down by 25 percent.
- 2030 Energy efficiency is up by 40 percent.
- 2030 PostFinance helps Swiss Post to increase its eco-electricity production to 30 megawatt-peak.
- 2040 The net zero target is reached.

Swiss Post and PostFinance plan to be carbon neutral in their in-house operations (Scopes 1 and 2) by 2030. This means that PostFinance has to reduce its GHG emissions by at least 42 percent compared to 2021 and remove residual emissions from the atmosphere and store them permanently (neutralize them) from 2030 onwards.

In its value chain (Scope 3), particularly in emissions financed by its own investments, PostFinance will reduce its greenhouse gas emissions (GHG emissions) by at least 25 percent by 2030 compared to 2021 and ensure that half of all financed counterparties themselves pursue a validated climate target for financial investments in companies. Given PostFinance’s activity on the global capital market, emissions financed by its own investments play a key role. The calculation of these emissions for the individual investment segments depends on established methodologies and available data (see following section); in exceptional cases, investment segments are not included in the aforementioned climate target (→ see box “Emissions from government bonds”, page 67).

By 2040, Swiss Post and PostFinance will reach the net zero target (Scopes 1–3) by reducing at least 90 percent of all greenhouse gas emissions and neutralizing the remaining 10 percent. PostFinance takes all significant greenhouse gases into account, and therefore uses the unit CO₂ equivalent (CO₂e), where the impact of other greenhouse gases is converted to that of carbon dioxide (CO₂).

The Swiss Post climate targets validated by the Science Based Targets initiative (SBTi) also apply to PostFinance. In addition, PostFinance has developed its own targets, which were validated by the SBTi in 2023 in accordance with the specific standard for the financial sector. These PostFinance climate targets are in line with the goal of the Paris Agreement to limit the global temperature rise to 1.5 °C if possible. PostFinance is one of the few Swiss financial institutions with science-based climate targets that meets SBTi requirements.

The emission targets are supported by targets for energy produced and consumed. By 2028, 94.2 percent of PostFinance’s total energy consumption is expected to come from renewable sources. Energy efficiency will be increased by 40 percent by 2030 (base year 2021). PostFinance is also helping Swiss Post to increase its eco-electricity production to 30 megawatt-peak by 2030 through expansion of its production facilities.

PostFinance has embedded these climate targets in its strategy. It regularly publishes the targets, the implementation strategy and its progress in target attainment in accordance with recognized standards.

→ Annex: Overview of climate targets and attainment on page 93)



PostFinance aims to ensure its in-house operations are carbon neutral by 2030.



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Recalculation of the base year

In order to track PostFinance’s emissions and their development consistently and comparably since the base year 2021, the emission values for the base year must be recalculated in certain cases. In accordance with the Partnership for Carbon Accounting Financials (PCAF) standard and the recommendations of the International Sustainability Standards Board (ISSB), PostFinance has determined the events and threshold that trigger a recalculation. This rule applies exclusively to financed emissions.

Recalculations are carried out if the methodology, data coverage or data quality changes or if activities are newly included in or excluded from the inventory of financed emissions. The prerequisite is that these changes lead to a deviation of at least 5 percent from the base year’s previous value. If this occurs, PostFinance will use the recalculated values for the base year from the current year under review onwards. If several individual events occur over time which, although individually below the threshold, cumulatively differ by at least 5 percent from the base year’s previous value, the base year can also be adjusted. Each recalculation is disclosed in the Sustainability Report. Swiss Post’s regulations apply to other potential reasons for recalculation, e.g. inorganic growth through acquisitions.

Science Based Targets initiative

The Science Based Targets initiative (SBTi) is a partnership between the non-governmental organizations Carbon Disclosure Project (CDP), United Nations Global Compact (UNGC), World Resources Institute (WRI) and World Wide Fund for Nature (WWF). The SBTi aims to show companies a clearly defined path to the reduction of CO₂ emissions in line with the Paris Agreement targets. More than 10,000 companies worldwide are pursuing climate targets validated by the SBTi. For the financial industry, there are specific criteria for short-term climate targets and, as of summer 2025, an additional standard for net zero climate targets. This standard will be applied at PostFinance in the future as part of the planned revalidation and is currently being reviewed.



The climate targets are in line with the goals of the Paris Climate Agreement and the Science Based Targets initiative (SBTi).

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Overall view of emissions

ESRS E1-8 (29)

Since 2010, PostFinance has been systematically measuring the direct categories (Scope 1), indirect energy-related categories (Scope 2) and certain categories of indirect GHG emissions according to the Greenhouse Gas (GHG) Protocol (Scope 3). Since 2021, PostFinance has also calculated GHG emissions from its own investment portfolio (Scope 3, category 15 in accordance with the GHG Protocol). They represent the greatest share of overall emissions for financial institutions.

Absolute GHG emission values, Scopes 1 to 3

The table below shows the absolute emission values in tonnes of CO₂ equivalents (tCO₂e) produced by PostFinance for the 2024 and 2025 financial years.

→ Implementation strategy (transition plan) from page 69

→ Annex: Overview of climate targets and attainment from page 93

Emissions from operating activities (Scope 1) fell in 2025. This was due to a higher proportion of battery electric service vehicles. Consumption of natural gas was also below the previous year's level.

The increase in emissions in Scope 2, meanwhile, is due to the higher use of district heating.

Absolute greenhouse gas emission values, Scopes 1 to 3

Greenhouse gas emissions recorded in tCO ₂ e	Greenhouse gas emissions 2024	Greenhouse gas emissions 2025
Scope 1		
Direct emissions from fuel combustion and losses from coolants	607	430
Scope 2 (market-based)		
Indirect emissions from energy production	20	29
Scope 3 (excl. category 15)		
Indirect emissions from fuel- and energy-related activities, business trips, commuter traffic and rented buildings	2,186	2,090
Scope 3 (category 15)		
Emissions from own investment portfolio excl. government bonds ¹	998,283	1,066,882
Total (Scopes 1–3) excl. government bonds	1,001,096	1,069,431
Scope 3 (category 15)		
Emissions from government bonds in own investment portfolio ²		120,300
Total (scope 1–3)	1,001,096	1,189,731

¹ Based on Scope 1 and Scope 2 emissions of the respective counterparties.

² Based on Scope 1 with consideration of land use, land use change and forestry. Emissions from government bonds are excluded from the reduction target, see box. Since 2025, PostFinance has been disclosing financed emissions from government bonds.

Emissions from government bonds

PostFinance sets its climate targets for reducing emissions from its own investment portfolio in accordance with the SBTi standard for the financial industry. This standard excludes government bonds. According to the SBTi, such exceptions apply if there is no clear climate impact, no suitable methodology for measuring and controlling this impact or the impact of a financial institution is classified as negligible. Since 2025, PostFinance has been disclosing financed emissions from government bonds and including them in its total emissions (Scopes 1–3). However, these emissions are not taken into account when presenting progress towards the reduction target (base year 2021).

Methodology note: updated emission factors

As part of the 2025 reporting, methodological adjustments including an update to the underlying emission factors were undertaken. To ensure comparability over time, the years 2021 and 2024 were adjusted retroactively, including adjustment of the target values for those periods to the updated methodology. The adjustments contribute to a consistent and reliable representation of emissions for all reported years. Financed emissions (Scope 3, category 15) are not affected by this update, which means the impact on total emissions is relatively small.



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Scope 3 emissions excluding category 15 decreased slightly year-on-year. This decline is due to an actual fall in the volume of emissions in areas related to the provision of energy and the use of leased buildings and facilities.

Financed emissions stood at 1,066,882 tCO₂e in 2025. This represents an increase of 6.9 percent year-on-year. Financed emissions depend on various factors. PostFinance therefore expects fluctuations to continue in the future. 81 percent of financed emissions come from the CO₂-intensive sectors of energy (35 percent), utilities (18 percent) and materials (28 percent) (GICS classification in accordance with ISS ESG). These sectors account for 12 percent of the portfolio of financial investments in companies. However, the sectors listed also include counterparties with low or moderate CO₂ emissions. The utilities sector, for example, includes hydropower plants and electricity grid operators. Around two thirds of the financial investments held in companies in the utilities and materials sectors have a verified reduction target for CO₂ emissions in accordance with the SBTi. For the energy sector, there is as yet no SBTi standard in place.

The indirect Scope 3 emissions from the financial investment portfolio in companies amount to 18.55 million tCO₂e. These are upstream or downstream emissions in a company's value chain. Compared to Scope 1 and Scope 2 emissions, the quality of data on Scope 3 emissions is significantly poorer. The average Partnership for Carbon Accounting Financials (PCAF) quality score for Scope 3 emissions is 3.0, while for emissions in Scopes 1 and 2 it is comparatively high at 1.5 (PCAF quality score as per ISS ESG, scale: 1 (highest value) to 5).

Greenhouse gas intensity of own investment portfolio

The following table shows the relative emission value determined for 2025 for the portfolio of financial investments in companies, indicated in tonnes of CO₂ equivalents (tCO₂e). Greenhouse gas intensity is shown as financed CO₂ emissions per million francs invested (relative carbon footprint).

Compared to the normalized investment volume, the data shows that, in 2025, PostFinance invested less CO₂ per million francs than in the previous year.

Greenhouse gas intensity of own investment portfolio

	Portfolio Financial investments in companies 2024	Portfolio Financial investments in companies 2025
Relative carbon footprint (tCO ₂ e/million of CHF invested)	33.09	32.12



In 2025, PostFinance invested less CO₂ than in the previous year.



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Implementation strategy (transition plan)

ESRS E1-1 (11a), E1-5 (20, 21)

PostFinance has embedded the climate targets set out above in its strategy. Implementation is divided into five programmes of measures. These are measured using key performance indicators (KPIs):

- Reduction of GHG emissions in Scope 3, category 15 (emissions financed by own investments)
- Own investments in companies with SBTi-validated reduction or net zero targets
- Reduction of GHG emissions in Scopes 1 and 2 (emissions from in-house operations and energy use)
- Reduction of GHG emissions in Scope 3 excluding category 15 (value chain upstream and downstream of own operations, excluding financed emissions)
- Shift to renewable energy

PostFinance does not have its own implementation strategy for neutralizing unavoidable GHG emissions from 2030. This is developed by Swiss Post for all Group units.

Customer investment business is not currently included in the disclosure of GHG emissions or in the transition plan.

Each programme of measures is described below. PostFinance developed its transition plan in 2024 and updates it annually. It now also includes financed issues from borrower’s note loans to companies.



PostFinance has embedded the climate targets in its strategy.



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Reduction of GHG emissions in Scope 3, category 15 (own investments)

Challenge

Financed GHG emissions in Scope 3, category 15 account for the majority of PostFinance's total GHG emissions. With a view to achieving Swiss Post's target of net zero by 2040, PostFinance has set itself the goal of reducing financed emissions in Scope 3, category 15 by 25 percent by 2030 (base year 2021). Financed emissions are determined on the basis of Scopes 1 and 2 for financed counterparties.

Specification: As at 31 December 2025, PostFinance's own investment portfolio totalled 68.48 billion francs. It includes financial investments in companies, supranational organizations, states, provinces, public-sector entities and covered bonds.

The emission values relevant to the climate target and therefore the transition plan in Scope 3, category 15 relate exclusively to financial investments in companies with data on CO₂ equivalents (CO₂e) recorded in PostFinance's own investment portfolio and with a book value of 33.22 billion francs as at 31 December 2025. This represents 87.7 percent of financial investments in companies and 48.5 percent of PostFinance's entire investment portfolio.

Financed emissions are calculated in accordance with the Partnership for Carbon Accounting Financials (PCAF) standard on the basis of PostFinance portfolio data and ISS ESG climate data. They relate to the Scope 1 and Scope 2 emissions of all material greenhouse gases of the invested counterparties. The Scope 3 emissions of the invested counterparties are reported separately in accordance with international guidelines. This data is of much lower quality. There is also a risk of double counting. For this reason, PostFinance is not currently using these emissions for its climate targets.

Participations in listed or unlisted companies are currently not included in the emission values reported in the transition plan in Scope 3, category 15 (own investments). PCAF methodologies are available for these investments. PostFinance is not currently applying them and does not include them in its carbon footprint due to a lack of materiality. The corresponding investment volume is very low in relation to the overall portfolio (→ see Annual Report 2025, Significant participations, page 75). The transition plan also does not include the emission values of government bonds in PostFinance's own investment portfolio, as these are not to be taken into account in the climate target as per the SBTi (→ see page 67).

For other significant investments in PostFinance's own investment portfolio, in particular for covered bonds and public-sector entities, PCAF Standard version 3 has only been available since November 2025. Established data is therefore not yet available or is insufficient. PostFinance is examining whether and from when emission values can be calculated for these investments and which should be included in the climate target and transition plan in accordance with the SBTi.

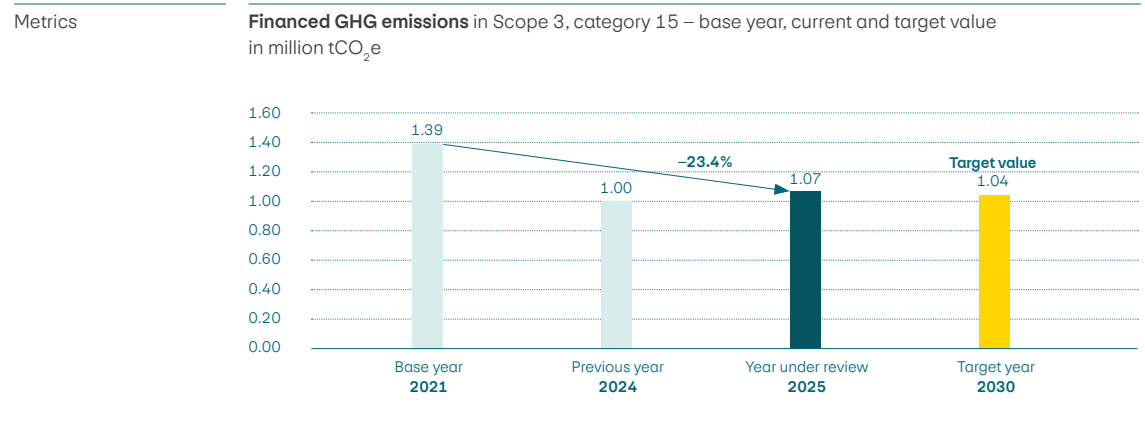
The Partnership for Carbon Accounting Financials (PCAF) is a global network of financial institutions. Together, they develop and use a uniform standard to measure and disclose greenhouse gas emissions from loans and investments. This standard is based on the Greenhouse Gas (GHG) Protocol and meets the requirements for category 15 "Investments" in relation to the value chain (Scope 3).

Partnership for Carbon Accounting Financials (PCAF)



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Approach to solution	PostFinance is working to increase the share of companies in its portfolio that pursue science-based greenhouse gas reduction targets (→ Investments in companies with SBTi-validated reduction or net zero targets on page 72). This is reducing financed emissions in the portfolio continuously, and will ultimately make the bank’s own investment portfolio carbon neutral. The exclusion list of the Norwegian sovereign wealth fund is used to exclude CO ₂ intensive counterparties (such as coal companies). By regularly monitoring financed CO ₂ emissions and reviewing the targets set, PostFinance is ensuring that the reduction target of –25 percent by 2030 will be achieved.
Achieved to date	Financed emissions amounted to 1.07 million tCO ₂ e in 2025 (previous year: 1 million tCO ₂ e). This represents a reduction of 23.4 percent compared to the base year. Financed emissions depend on various factors. PostFinance expects fluctuations to continue in the future.
Current measures	The Asset & Liability Executive Board Committee (ALKO) receives a regular report on trends in financed emissions as part of a separate climate report. The Board of Directors’ Risk Committee also monitors financed emissions.
Governance	Attainment of the reduction targets is the responsibility of the Asset & Liability Executive Board Committee (ALKO).
Frame of reference	Financial Industry Near-Term Standard of the Science Based Targets initiative, Partnership for Carbon Accounting Financials (PCAF) Standard
Uncertainties	There are general uncertainties with regard to the availability and quality of CO ₂ data. The data used by PostFinance currently has a PCAF quality score of 1.5 (scale of 1 to 5; 1 is the best quality). There are also external factors that impact the level of financed GHG emissions and that PostFinance cannot directly influence. For example, the performance of a company’s share price or exchange rates have impacts on the amount of financed emissions. Major mergers, acquisitions or sales of companies can produce changes in the share of financed emissions in PostFinance’s portfolio.



The specialized sustainability agency ISS ESG has determined the reported values in accordance with current calculation standards. The calculation methods underlying the analyses used for this report are developed on an ongoing basis and expanded with additional data sets. The GHG emissions (Scope 3, category 15) stated here refer in each case to the companies’ reported emissions from the previous year.

23.4%

is the reduction in greenhouse gas emissions from PostFinance’s own investments (base year 2021).



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Own investments in companies with SBTi-validated reduction or net zero targets

Challenge	Swiss Post aims to achieve its net zero target in 2040. By 2040, therefore, PostFinance aims to hold financial investments only in companies that have an SBTi-validated climate target. For other financial investments, such as investments in public-sector entities or mortgage bonds, there is as yet no established standard validated in accordance with the SBTi. PostFinance monitors the ongoing development of standards for these segments and reviews its climate targets in the event of significant changes.
Approach to solution	PostFinance aims to continually increase the proportion of financial investments in its portfolio in companies with SBTi-validated targets. To achieve the goal for 2040, PostFinance has defined interim targets: these are 35 percent for 2027 and 50 percent for 2030. The GHG emissions of financed companies with SBTi-validated climate targets are being reduced in the medium and long term. As a result of this reduction and a steadily increasing share of companies with SBTi-validated climate targets in the PostFinance portfolio, PostFinance’s financed emissions will also fall.
Achieved to date	The share of financial investments of companies with SBTi-validated targets in the portfolio amounted to 43.6 percent as at 31 December 2025 (previous year: 34.5 percent).
Current measures	<p>PostFinance regularly reviews the proportion of financial investments in companies with SBTi-validated targets. The development of this key figure is reported on an ongoing basis in order to assess target attainment.</p> <p>PostFinance has awarded a mandate to a specialized service provider, which on behalf of PostFinance engages in dialogue with selected companies in PostFinance’s own investment portfolio that are not yet pursuing science-based climate targets. The aim is to motivate these companies to define climate targets.</p>
Governance	Attainment of the coverage target is the responsibility of the Asset & Liability Executive Board Committee (ALKO). Trends in financed GHG emissions are reported to the committee on a regular basis as part of a separate climate report. The Board of Directors’ Risk Committee also monitors the share of financial investments in companies with a validated SBTi target.
Frame of reference	Financial Industry Near-Term Standard of the Science Based Targets initiative.



SBTi standard for the financial sector

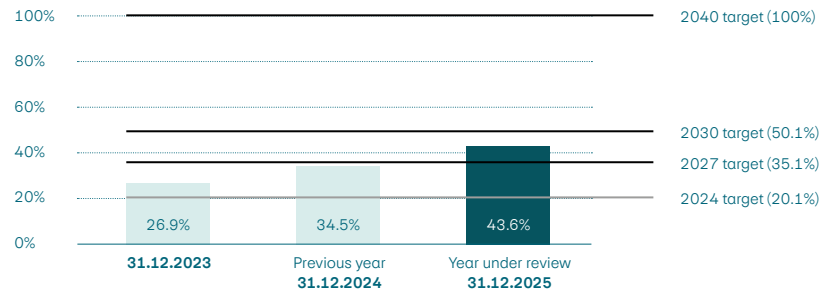


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Uncertainties There is some uncertainty as to whether the SBTi standard will gain general acceptance in the future and whether the validated companies will achieve their climate targets.

Many counterparties with SBTi-validated reduction or net zero targets are setting these for 2050. By contrast, Swiss Post and PostFinance want to achieve the net zero target by 2040. There is therefore some risk that with the solution outlined, PostFinance will be unable to implement its reduction pathway within the time frame it aspires to. If this were to become apparent as trends are monitored, further measures would have to be taken in the medium term.

Metrics **Share of companies with climate targets**
SBTi-validated, volume-weighted, financial investments in companies in %



43.6%

of all own investments in companies have an SBTi reduction target.



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Reduction of GHG emissions in Scopes 1 and 2

Company vehicles

Challenge	<p>For emissions from in-house operations (Scope 1) and from energy use (Scope 2), the emissions from the company’s own vehicles are relevant (2025: 52 percent of Scope 1 and Scope 2 emissions).</p> <p>As part of Swiss Post’s SBTi-validated climate targets, PostFinance will reduce its Scope 1 and 2 emissions by 42 percent by 2030 (base year 2021).</p> <p>PostFinance’s vehicle fleet comprises 120 passenger vehicles. A fifth of company vehicles run on diesel or petrol.</p>
Approach to solution	<p>PostFinance is gradually replacing its company vehicles with battery electric vehicles.</p>
Achieved to date	<p>As at 31 December 2025, GHG emissions from journeys with company vehicles stood at 240 tCO₂e (previous year: 308 tCO₂e). This represents a reduction of 53.4 percent compared to the base year. More than half of the fleet is battery electric, while another quarter is made up of hybrid vehicles with and without plug-in connections.</p>
Current measures	<p>Since 2023, PostFinance has procured only battery electric vehicles. The charging infrastructure at PostFinance locations is being adapted to requirements on an ongoing basis.</p>
Governance	<p>The Asset & Liability Executive Board Committee (ALKO) decides on investments in the company’s own properties, including charging infrastructure for company vehicles. The procurement of company vehicles is based on Post Company Cars Ltd guidelines applicable throughout the Group.</p>
Frame of reference	<p>PostFinance is guided by the targets of the Confederation’s “Exemplary Energy and Climate” (EEC) initiative.</p>
Uncertainties	<p>It is not clear how quickly and to what extent battery electric vehicles will gain general acceptance among commuting employees. This has an impact on the need for charging infrastructure at the locations. The need for the expansion of new charging stations should be identified as early as possible in order to ensure charging facilities for company vehicles, and incentives should be provided for their efficient use.</p>

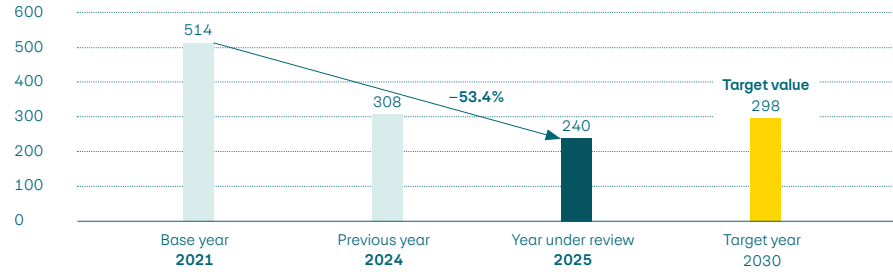


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Metrics

Company vehicles

GHG emissions from company vehicles since 2021 in tCO₂e:

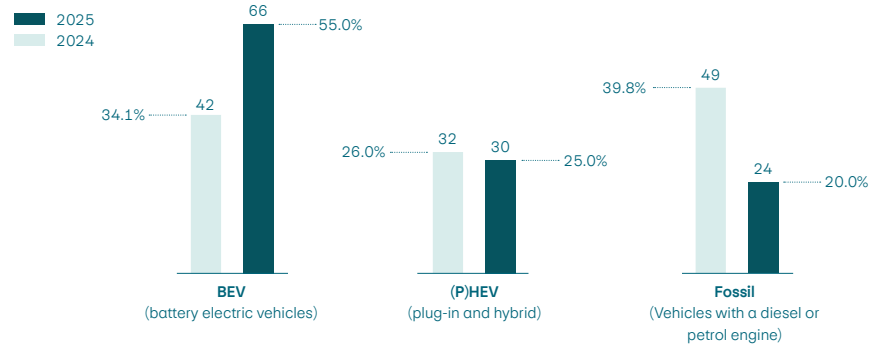


53.4%

fewer emissions from company vehicles since 2021.

Composition of the vehicle fleet

in %



55.0%

of the vehicles are battery electric.



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Company real estate	
Challenge	For real estate owned by PostFinance as a financial institution, a separate reduction target for GHG emissions applies, as stipulated by the SBTi target: PostFinance must reduce emissions by 63.6 percent by 2030 (base year 2021).
	PostFinance reports the GHG emissions from the 19 properties it owns in addition to its own Scope 1 and 2 emissions. In doing so, PostFinance is demonstrating the progress it has made towards achieving this SBTi target and the measures it is pursuing. Refurbishment of these properties involves challenges, such as planning and approval procedures and availability of technical equipment and specialists. The measures must be well coordinated between the various buildings, making careful, long-term planning and alignment with the real estate strategy all the more important.
Approach to solution	PostFinance insulates its building envelopes and optimizes building services. However, the biggest form of leverage here is the replacement of fossil fuel heating systems with systems based on renewable energy sources.
Achieved to date	As at 31 December 2025, the GHG emissions of PostFinance-owned properties stood at 3,352 tCO ₂ e (previous year: 3,288 tCO ₂ e). This represents a reduction of 32,3 percent compared to the base year. In 2025, GHG emissions from PostFinance-owned properties were up year-on-year. This is due to increased consumption for district heating. Three of the four bank buildings are heated exclusively with renewable energy and are at a good level of energy efficiency. The headquarters is Minergie-ECO certified. In the year under review, one property was transferred to Swiss Post.
Current measures	When renovating buildings, PostFinance implements the following measures: insulating the building envelope to increase energy efficiency, optimizing building services and replacing heat generation with renewable energy sources such as heat pumps and district heating.
Governance	The Asset & Liability Executive Board Committee (ALKO) decides on investments in the company's own real estate.
Frame of reference	Environmental life cycle assessment in accordance with relevant standards (Greenhouse Gas (GHG) Protocol) by Swiss Post, CO ₂ reduction in accordance with the Financial Industry Near-Term Standard of the Science Based Targets initiative (SBTi).
Uncertainties	The impact of measures cannot be reliably determined until some time after implementation.

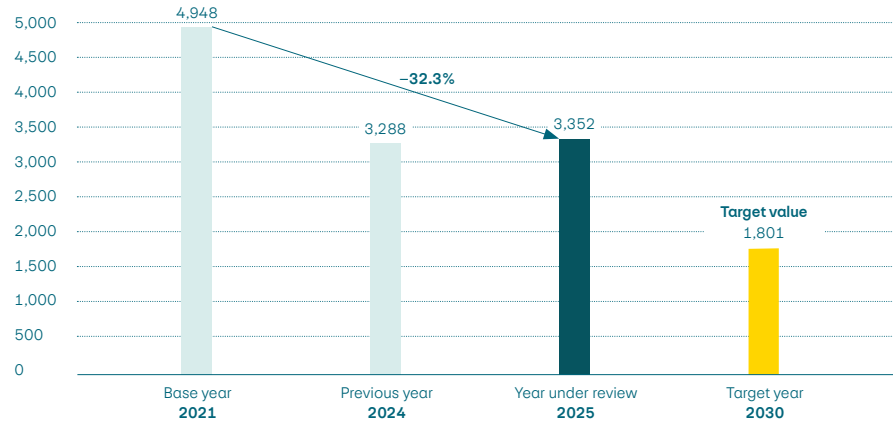


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Metrics

Company real estate

GHG emissions from real estate owned by PostFinance in tCO₂e



Note: most GHG emissions from real estate owned by PostFinance are included in Swiss Post's greenhouse gas performance.

32.3%

is the reduction in GHG emissions from PostFinance's own properties (base year 2021).



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Reduction of GHG emissions in Scope 3 excluding category 15

Commuter mobility

Challenge	In line with its climate target, PostFinance aims to reduce its GHG emissions by 25 percent by 2030 compared to 2021. In the upstream and downstream value chain (Scope 3 excluding category 15), indirect emissions are caused by business travel, waste, water, paper, rented buildings and employee commuter mobility, with the latter accounting for the largest proportion of these indirect GHG emissions in the 2025 financial year, at 69 percent (previous year: 66 percent).
Approach to solution	Through these measures, PostFinance aims to shift motorized private transport to alternative forms of mobility (e.g. public transport, bicycles) and drive systems (e.g. electric vehicles). Swiss Post coordinates the measures for this throughout the Group.
Achieved to date	As at 31 December 2025, GHG emissions from commuter mobility stood at 1,425 tCO ₂ e (previous year: 1,441 tCO ₂ e). This represents an increase of 35.0 percent compared to the base year of 2021. The increase was to be expected, as commuter behaviour in the base year was atypical due to the pandemic. All PostFinance locations are easily accessible by public transport. Larger locations have covered bicycle parking spaces and changing rooms with showers. Charging stations installed for company vehicles may be used to charge private electric vehicles for a fee.
Current measures	To cut commuter travel, PostFinance offers its workforce generous options for working from home. It also supports the use of public transport, non-motorized modes of transport and the switch to e-mobility: employees receive a free Half Fare Travelcard or a contribution towards a GA Travelcard, discounts on bike and car-sharing services and discounts on the purchase of electric bikes and cars.
Governance	The reduction of emissions from commuting is undertaken on behalf of and monitored by Swiss Post Executive Management. The measures are developed in collaboration with Swiss Post and implemented by specialists at PostFinance.
Frame of reference	SBTi guidance (air freight transportation and logistics sector) for the value chain, Scope 3



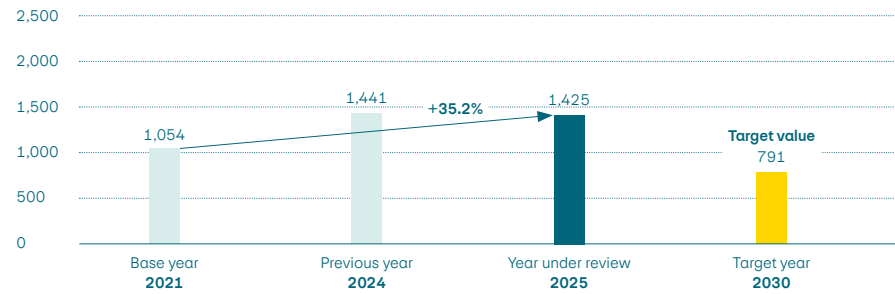
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Uncertainties

As the choice of transport for commuting to work is a private matter for employees, PostFinance has no authority to issue directives. It must therefore focus primarily on incentive measures (e.g. discounts for GA Travelcards or Half Fare Travelcards) and steering measures (e.g. fees for parking spaces at work). The available data is based on a survey conducted every two years (every odd year) and extrapolation. In the years between the surveys, the emission figures are adjusted based on the current number of employees. The survey planned for 2025 was carried out. However, due to insufficient data quality, the results could not be evaluated reliably. The assessment of the impact of the measures is therefore still based on the results of the 2023 survey, and makes it difficult to assess the impact of the measures.

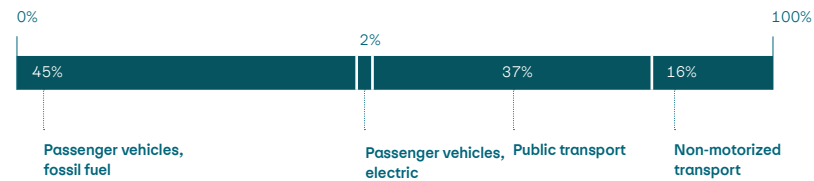
Metrics

GHG emissions from commuter traffic since 2021 and reduction pathway in total tCO₂e commuter mobility (Scope 3, category 7):



Commuter mobility: modal split 2025

in %





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Procurement	
Challenge	In line with its climate target, PostFinance intends to reduce its GHG emissions by 25 percent by 2030 compared to 2021.
	In the upstream value chain, procurement and the supply chain are important drivers in the effort to reduce GHG emissions.
Approach to solution	PostFinance is working to increase transparency with regard to its GHG emissions in procurement and the supply chain. To do so, it uses the sustainability rating platform EcoVadis, which enables it to assess the environmental performance of its registered suppliers based on various criteria and indicators. The EcoVadis rating is based on a combination of documentation, surveys and analyses of company practices. For strategic suppliers, PostFinance considers their specific climate and environmental targets, with particular attention given to whether suppliers calculate their GHG emissions, the climate targets and reduction pathways they pursue and the measures they take to achieve these targets.
Achieved to date	As at 31 December 2025, 100 percent (previous year: 69 percent) of strategic suppliers had an EcoVadis certificate.
	For its strategic suppliers and suppliers with high CO ₂ emissions, PostFinance requires an assessment and certification using the EcoVadis platform, and monitors their progress towards reducing their emissions.
Current measures	The focus is on suppliers with high CO ₂ emissions. PostFinance is raising awareness among its suppliers of measures relating to environmental and climate targets, such as the recording and reduction of CO ₂ emissions or the switch to renewable energies, etc. When calling for tenders, PostFinance collects and evaluates data depending on the items being procured, for example on environmental practices and targets for reducing CO ₂ emissions. PostFinance integrates ESG clauses into its contract templates. To improve the data basis, PostFinance asks its suppliers to disclose their CO ₂ emissions and measures in the EcoVadis carbon management module. Strategic suppliers with high CO ₂ emissions will be encouraged to set climate targets based on SBTi guidance and receive support in doing so.

100%

of strategic suppliers have an EcoVadis certificate.



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Governance	ESG criteria (environment, social and corporate governance) are integrated into the contract templates.
Frame of reference	Swiss Post Supplier Code of Conduct for Responsible Procurement and SBTi guidance (air freight transportation and logistics sector) for the value chain, Scope 3.
Uncertainties	There are uncertainties with regard to data quality and the availability of emissions data. Supply networks are complex, with many suppliers involved and their composition constantly changing. As a result, the available data on GHG emissions in the supply chain is not transparent and of insufficient quality. Suppliers also use different data types and calculation approaches to account for GHG emissions and adhere to different standards.
Metrics	GHG emissions from PostFinance procurement are consolidated in Swiss Post's life cycle assessment. This includes procurements by PostFinance and those carried out by Swiss Post on behalf of PostFinance.



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Shift to renewable energy

For PostFinance, energy is crucial to ensuring its operations and services. Among other things, PostFinance requires energy to operate its data centers, which it uses for activities such as processing payment transactions. In 2025, total

energy consumption for in-house operations was 18.3 gigawatt hours. Compared to the previous year, energy consumption fell by 10.6 percent. PostFinance covers the majority of its energy needs with renewable energy sources. The share of fossil fuels will be further reduced in favour of renewable energy in the coming years.

Challenge	Emissions from in-house operations (Scopes 1 and 2) come from fossil fuels. PostFinance is therefore pressing ahead with the switch to renewable energy. As part of the “Exemplary Energy and Climate” (EEC) initiative, PostFinance has committed itself to improving energy efficiency and its share of renewable energy. By 2028, PostFinance aims to obtain 94.2 percent of its total energy consumption from renewable sources. The target year 2028 is derived from the consolidation of aligned sub-goals in accordance with the “Exemplary Energy and Climate” initiative (EEC) for 2030 and is also the last year of the current strategy period.
Approach to solution	PostFinance is pressing ahead in particular with the switch to renewable energy in its properties (replacing heating systems) and the electrification of its vehicle fleet. PostFinance also promotes measures to improve efficiency with a view to reducing overall energy consumption. Electrification of the vehicle fleet helps to improve efficiency in the mobility sector, as electric drives are significantly more efficient than combustion engines. In the area of real estate, improved efficiency is achieved primarily through better insulation of building envelopes and the optimization of building services.
Achieved to date	Renewable energies currently account for 93.6 percent of total energy consumption. → Progress on PostFinance-owned company vehicles and real estate in Reduction of GHG emissions in Scopes 1 and 2 from page 74. PostFinance’s data centers, which are used to process payment transactions, are located in Switzerland. PostFinance obtains 100 percent of the electricity required for their operation from renewable energy sources.
Current measures	→ Current measures for PostFinance-owned real estate and company vehicles in Reduction of GHG emissions in Scopes 1 and 2 from page 74. Together with Swiss Post, PostFinance procures 100 percent of its electricity from renewable sources.
Governance	→ Governance for PostFinance-owned real estate and company vehicles in Reduction of GHG emissions in Scopes 1 and 2 from page 74.
Frame of reference	PostFinance is guided by the targets of the Confederation’s “Exemplary Energy and Climate” (EEC) initiative.
Uncertainties	For the electrification of heating systems and company vehicles, PostFinance relies on sufficient availability of electricity from renewable sources at reasonable prices.



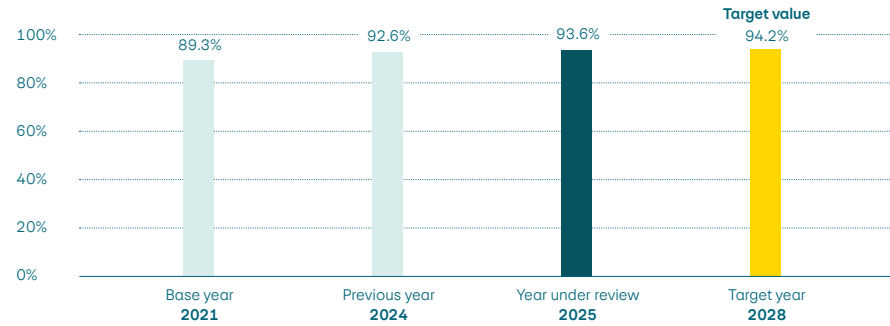
PostFinance operates its data centers with electricity from renewable sources in Switzerland.



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Metrics
ESRS E1-7 (24)

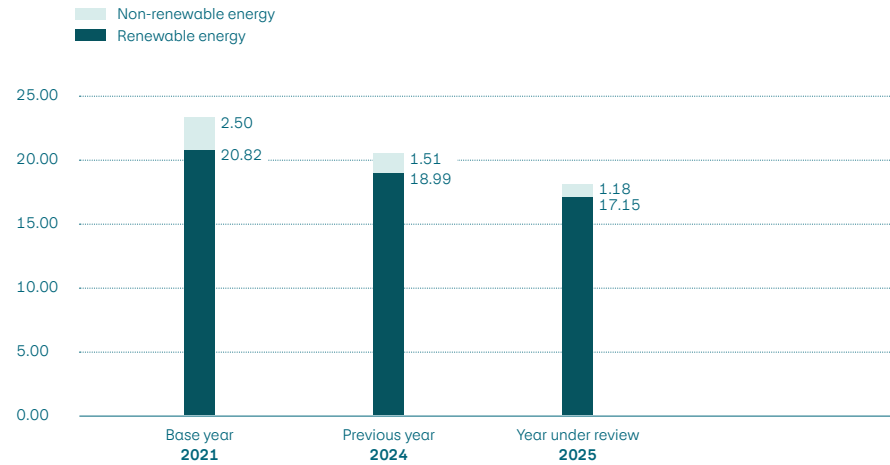
Share of renewable energy (including renewable electricity) in total energy consumption in %



93.6%

was the share of renewable energy in total energy consumption.

Renewable energy and non-renewable energy used in GWh





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Responsibilities and reporting

The Board of Directors sets climate protection targets and monitors the implementation of measures and target attainment. The targets are embedded in the strategy.

The transition plan describes the implementation strategy. The Asset & Liability Executive Board Committee (ALKO) draws up the transition plan in collaboration with the Sustainability department and the relevant business units. The transition plan is approved by the Executive Board and the Board of Directors' Audit & Compliance Committee (BoD ACC). These committees are updated annually on the progress made towards the measures and the attainment of targets. Reporting on financed emissions is submitted to the ALKO on a quarterly basis. Based on this reporting, the committees fulfil their respective supervisory obligations.

PostFinance updates the transition plan annually. It is published as part of the Sustainability Report, fulfilling PostFinance's obligation pursuant to Art. 3 of the Ordinance on Climate Disclosures. The Sustainability Report is subject to an external audit with limited assurance. This audit also includes the transition plan.

PostFinance has developed appropriate performance indicators, structures and processes as well as controlling mechanisms to monitor processes relevant to climate and adjusts them where necessary. The individual departments are responsible for implementing the measures, with the Sustainability department playing a coordinating role. To monitor the implementation of measures to improve energy efficiency and the use of renewable energy, it records the development of GHG emissions. The results are reported directly to Swiss Post, which checks the key figures and information thoroughly.

The results of the monitoring of financed CO₂ emissions from its own investment business and the share of financial investments in companies with a validated SBTi target are regularly reported to the relevant committees of the Executive Board and Board of Directors.

Dedicated Executive Board committees bear responsibility for implementation as follows: the Asset & Liability Committee decides on measures related to climate targets and the management of CO₂ reduction in the bank's own investment business. The Investment Credit Committee decides on risks in the investment portfolio on a counterparty-specific basis and takes account of relevant key climate figures in counterparty credit risk management. The Internal Control Committee manages climate risks in relation to operational risks.

Disclosure of climate-related financial risks

With this report, PostFinance is fulfilling its obligation to disclose climate-related financial risks in accordance with Annex 5 of the FINMA Ordinance on the Disclosure Obligations of Banks and Securities Firms. By disclosing the impacts of climate change on its business activities, it is also following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). With this approach, PostFinance creates transparency with regard to climate-related financial risks and provides stakeholders with an insight into the environmental footprint of the bank's investment portfolio.



PostFinance updates the transition plan annually.



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Environmental issues and biodiversity

PostFinance expects biodiversity to grow in importance in the financial sector. As a major Swiss bank, PostFinance aims to contribute to protecting and promoting the environment, especially biodiversity. Environmental issues, and biodiversity in particular, are key topics in the “Pulse” strategy. PostFinance wants to build up resources and expertise on biodiversity in a targeted manner. In doing so, it aims to make an active contribution to protecting biodiversity and manage identified risks effectively.

In 2025, PostFinance carried out a comprehensive location analysis to identify potential opportunities and risks in the relevant business units. Specific goals and measures will be derived from this analysis at the beginning of 2026. To raise its employees’ awareness of biodiversity throughout the organization, PostFinance held workshops and informal events for internal knowledge sharing (brown bag sessions) on this topic.

Protection of biodiversity

The term biodiversity refers to the diversity of life on Earth, i.e. the wide range of animal and plant species, their genetic characteristics and the ecosystems in which they live. This diversity is crucial for ecological balance and forms the basis for clean water, fertile soils and healthy air. Protecting biodiversity is therefore key to conserving natural resources and ensuring the quality of life of current and future generations.



PostFinance wants to build up resources and expertise on biodiversity.



Annex

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Assurance statement

Only the German version of the sustainability report has been audited. The translations into English, French, and Italian were not subject to audit. The related assurance statement is included on page 87 of the German version of the PostFinance Ltd Sustainability Report..



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ESRS 2 BP-1 (4, 5)

Disclosure of non-financial matters

In this report, PostFinance Ltd provides information on the following matters in accordance with Art. 964a–c of the Swiss Code of Obligations:

- Environmental matters, particularly CO₂ targets
- Social matters
- Employee-related matters
- Respect for human rights
- Anti-corruption measures

The report refers to PostFinance Ltd and does not cover participations, as these are not majority participations (→ Annual Report, Significant participations on page 75). The information and key figures listed in the report refer (unless otherwise stated) to the 2025 financial year (1 January 2025 – 31 December 2025).

The preparation of this report is based on the European Sustainability Reporting Standards (draft simplified ESRS, November 2025). PostFinance has disclosed selected ESRS disclosure requirements.

→ ESRS reference table from page 96

Due Diligence and Transparency in relation to Minerals and Metals from Conflict-affected Areas and Child Labour (DDTrO)

The results of the annual audit on due diligence obligations and transparency over minerals and metals from conflict regions and child labour, in accordance with Article 964j Swiss Code of Obligations, are set out in → Procurement from page 42.

Disclosure of climate-related financial risks and reporting on climate issues (Ordinance on Climate Disclosures)

In accordance with Article 3 of the Ordinance on Climate Disclosures and the FINMA Ordinance on the Disclosure Obligations of Banks and Securities Firms, reporting on climate issues is published in → Climate and energy from page 59. → TCFD reference table from page 90.

Publication in a format readable by humans and machines

In accordance with Article 4 of the Ordinance on Climate Disclosures, the report on climate issues must be published in an internationally recognized electronic format that is readable by both humans and machines. However, the Ordinance does not prescribe a mandatory format. There is currently neither an internationally recognized electronic format nor a corresponding taxonomy. This means that the required publication is either impossible or extremely difficult for PostFinance to implement (standard enforcement deficit).

For this reason, PostFinance is currently unable to provide the report in a machine-readable format. The report will continue to be published as an accessible PDF. PostFinance is monitoring regulatory developments regarding standards and taxonomies and will publish future reports accordingly as soon as practicable solutions are available.

At the same time as the Sustainability Report, PostFinance Ltd also publishes, among other things, its Annual Report, where more information on specific topics and general business performance can be found.

Approval and external audit

The report was approved by both the Executive Board and the Board of Directors and submitted to the General Meeting for approval. The qualitative and quantitative disclosures of non-financial matters pursuant to the Swiss Code of Obligations 964 underwent a limited assurance audit by Deloitte Ltd. The scope of this → audit can be found in Deloitte Ltd's report from page 87.

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CO 964 reference table

Counterproposal to the Responsible Business Initiative (RBI): Art. 964a–c CO, reference list of formal requirements

Requirements

Topic	Reference	
Transparency on non-financial matters		
Double materiality analysis	Art. 964b para. 1 CO	Sustainability at PostFinance – double materiality analysis, page 10
Environmental matters	Art. 964b para. 1 & 2 CO	Climate and energy, page 59
Social issues	Art. 964b para. 1 & 2 CO	Governance – Customer privacy, page 23; Customers, page 25
Employee matters	Art. 964b para. 1 & 2 CO	Employees, page 49
Respect for human rights	Art. 964b para. 1 & 2 CO	Governance – Respect for human rights, page 22; Responsible investing – own investments, page 38; Procurement, page 42
Anti-corruption measures	Art. 964b para. 1 & 2 CO	Governance – Anti-corruption and compliance, page 19
Business model	Art. 964b para. 2 no. 1 CO	Sustainability at PostFinance – Description of the business model, page 8
Applied rules and regulations	Art. 964b no. 3 CO	Annex – About this report, page 88
Controlled companies	Art. 964b no. 4 CO	Annex – About this report, page 88
Reporting on climate matters		
TCFD reporting on climate matters	Ordinance on Climate Disclosures, Art. 3	Annex – TCFD reference table, from page 90
Reporting on due diligence obligations (DDTrO)		
Due Diligence and Transparency in relation to Minerals and Metals from Conflict-affected Areas and Child Labour (DDTrO)	Art. 964k no. 1 CO Art. 964l no. 1 CO	Procurement, page 48



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TCFD reference table

Ordinance on Climate Disclosures in conjunction with the Task Force on Climate-related Financial Disclosures

Reference list of formal requirements

TCFD disclosure	Area	Sector	Description	Reference
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	All sectors	Frequency by which the board and/or board committees are informed about climate-related issues.	Pages 15, 84
			Whether the board and/or board committees consider climate-related issues when defining, implementing and monitoring strategy, risk management policies, acquisitions and divestitures, etc.	Pages 3, 15–16
			How the board monitors and oversees progress against goals and targets for addressing climate-related issues.	Page 84
Governance	b) Describe management's role in assessing and managing climate-related risks and opportunities.	All sectors	Whether the organization has assigned climate-related responsibilities to management-level positions or committees.	Pages 70–72, 74, 76, 78, 80, 82, 84
			Description of the associated organizational structure(s).	Pages 15–17
			Processes by which management is informed about climate-related issues.	Page 84
			How management (through specific positions and/or management committees) monitors climate-related issues.	Page 84
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	All sectors	Description of what the organization considers to be the short, medium and long-term time horizons.	Page 60
			Description of the specific climate-related issues potentially arising in each time horizon that could have a material financial impact on the organization.	Pages 60–64
			Description of the processes used to determine which risks and opportunities could have a material financial impact on the organization.	Pages 10, 60–64
		Sector-specific	Description of significant concentrations of credit exposures to carbon-related assets.	Pages 60–61
Strategy	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	All sectors	Description of the impacts in the following areas: Products and services, supply chain and/or value chain, adaptation and mitigation activities, investments in research and development, operations, acquisitions or divestments and access to capital.	Pages 60–64, 70
			Description of how climate-related topics serve as an input to the financial planning process, the time period(s) used and how these risks and opportunities are prioritized.	Pages 60–64
			Description of the impact of climate-related issues on revenues, costs and financial position.	Pages 60–64
			Description of climate-related scenarios, if used to inform the organization's strategy and financial planning.	Page 62
			Description of the plans for transition to a low-carbon economy (transition plans).	Pages 69ff

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TCFD disclosure	Area	Sector	Description	Reference
Strategy	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	All sectors	Description of how resilient the strategies are to climate-related risks and opportunities.	Pages 61–64
			Discussion of where the organization believes its strategies may be affected by climate-related risks and opportunities.	Pages 61–64
			Discussion of how strategies might change to address such potential risks and opportunities.	Page 63
			Discussion of the impact of climate-related issues on revenues, costs and financial position.	Pages 60–64
Risk management	a) Describe the organization's processes for identifying and assessing climate-related risks.	All sectors	Discussion of the climate-related scenarios considered and the associated time horizon(s).	Page 62
			Description of the risk management processes for identifying and assessing climate-related risks.	Pages 18–19, 60–61
			Description of whether existing and new regulatory requirements related to climate change as well as other relevant factors are considered.	Pages 65, 84
			Description of processes for assessing the potential size and scope of the identified climate-related risks.	Pages 18–19, 61
Risk management		Sector-specific	Definitions of risk terminology used or references to existing risk classification frameworks.	Pages 18–19, 61
			Description of climate-related risks in the context of traditional banking industry risk categories.	Pages 61–64
Risk management	b) Describe the organization's processes for managing climate-related risks.	All sectors	Description of the risk classification frameworks used.	Pages 18–19
			Description of the processes for managing climate-related risks and for prioritizing climate-related risks.	Pages 61–64
Risk management	c) Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	All sectors	Description of how processes for identifying, assessing and managing climate-related risks are integrated into overall risk management.	Page 61



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TCFD disclosure	Area	Sector	Description	Reference
Metrics and targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	All sectors	Provision of the key metrics used to measure and manage climate-related risks and opportunities.	Pages 64, 67–68, 71, 73, 75, 77, 95–96
			Where relevant and applicable, provision of metrics on climate-related risks associated with water, energy, land use and waste management.	n/a
			Where climate-related issues are material, description of whether and how related performance metrics are incorporated into remuneration policies.	n/a
		Where relevant, provision of internal CO ₂ prices well as climate-related opportunity metrics.	n/a	
		To allow for trend analysis, provision of metrics for historical periods. Where appropriate, provision of forward-looking metrics for the cross-industry, climate-related metric categories. Where not apparent, description of the methodologies used to calculate or estimate climate-related metrics.	Pages 64, 67–68, 71, 73, 75, 76, 95–96	
		Sector-specific	Provision of metrics used to assess the impact of (transition and physical) climate-related risks on lending and other financial intermediary business activities in the short, medium and long term.	Pages 64, 67–68
Metrics and targets	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	All sectors	Provision of the amount and percentage of carbon-related assets relative to total assets as well as the amount of lending and other financing connected with climate-related opportunities.	Pages 67–68
			Description of the extent to which lending and other financial intermediary business activities, where relevant, are aligned with a well below 2°C scenario.	Pages 64, 74
			Provision of Scope 1 and Scope 2 GHG emissions independent of a materiality assessment, and, if appropriate, Scope 3 GHG emissions and the related risks.	Pages 67–68, 95–96
		Calculation and disclosure of greenhouse gas emissions line with the GHG Protocol. As appropriate, provision of related, generally accepted industry-specific GHG efficiency ratios.	Pages 67–68, 95–96	
		Provision of GHG emissions and associated metrics for historical periods to allow for trend analysis. Where not apparent, description of the methodologies used to calculate or estimate the metrics.	Pages 67–68, 70, 74, 76, 78, 80, 82, 95–96	
		Sector-specific	Disclosure of GHG emissions for lending and other financial intermediary business activities where data and methodologies allow.	Pages 67–68, 70, 95–96
Metrics and targets	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	All sectors	Description of key climate-related targets such as those related to GHG emissions, water usage, energy usage, etc., consistent with the cross-industry, climate-related metric categories.	Page 65
			Disclosure of interim targets if medium-term or long-term targets are disclosed.	Page 65
			Where not apparent, description of the methodologies used to calculate targets and measures.	Pages 69 ff, 95–96

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Overview of climate targets and attainment

ESRS E1-6 (22)

PostFinance climate targets and attainment

Metric	Unit	Base year	Value Base year	Target	Target year	Value 2025	Change from base year	Target attainment
Total emissions (Scope 1–3)								
Absolute greenhouse gas emissions across the entire value chain ¹	tCO ₂ e	2021	1,396,288	–90%	2040	1,069,431	–23.4%	26%
Absolute greenhouse gas emissions across the entire value chain, including emissions excluded from the reduction target ²	tCO ₂ e	n/a	n/a	n/a	n/a	1,189,731	n/a	n/a
Emissions from own operations (Scope 1 and 2)								
Absolute greenhouse gas emissions from own operations	tCO ₂ e	2021	897	–42%	2030	459	–48.8%	116%
Absolute greenhouse gas emissions from buildings owned by PostFinance ³	tCO ₂ e	2021	4,948	–63.6%	2030	3,352	–32.3%	51%
Emissions from the value chain, excluding financed emissions (Scope 3 excluding category 15)								
Absolute greenhouse gas emissions from the value chain, excluding financed emissions ⁴	tCO ₂ e	2021	2,168	–25%	2030	2,090	–3.6%	14%
Financed emissions (Scope 3, category 15)								
Absolute greenhouse gas emissions financed by own investments (taking into account only Scopes 1 and 2 of the financed counterparties) ⁵	tCO ₂ e	2021	1,393,223	–25%	2030	1,066,882	–23.4%	94%
Absolute Scope 3 greenhouse gas emissions financed by own investments (taking into account only Scope 3 of the financed counterparties) ⁵	tCO ₂ e	n/a	n/a	n/a	n/a	18,545,868	n/a	n/a
Absolute greenhouse gas emissions from government bonds financed by own investments with consideration of land use, land use change and forestry ⁶	tCO ₂ e	n/a	n/a	n/a	n/a	120,300	n/a	n/a
Absolute greenhouse gas emissions from government bonds financed by own investments without consideration of land use, land use change and forestry ⁶	tCO ₂ e	n/a	n/a	n/a	n/a	123,227	n/a	n/a
Share of financing to companies with SBTi-validated reduction or net zero targets (volume-weighted) ⁷	%	n/a	n/a	50.1	2030	43.6	n/a	87%
Share of financing to companies with SBTi-validated reduction or net zero targets (volume-weighted) ⁷	%	n/a	n/a	100	2040	43.6	n/a	44%
Share of borrower's note loans to electricity generation entities in the renewable energy sector	%	2021	100	100	2030	100	0%	100%
Energy and energy efficiency								
Share of electricity from renewable sources	%	2021	100	100	2030	100	0%	100%
Share of renewable energy sources (including electricity) in total energy consumption	%	n/a	n/a	94.2	2028	93.6	n/a	99%
Environmentally-friendly electricity production using the company's own systems (e.g. photovoltaics) (Group-wide target, PostFinance contributes) ⁸	MWp	n/a	n/a	30	2030	0.6	n/a	n/a



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PostFinance climate targets and attainment

Metric in accordance with EEC ⁹	Unit	Base year	Value Base year	Target	Target year	Value 2024 ⁹	Change from base year	Target attainment
Energy and energy efficiency								
Energy efficiency calculated as efficiency gain between the reporting year and the base year, based on the total energy consumption of the entire PostFinance in accordance with the EEC system boundary in relation to the number of payment transactions ¹⁰	%	2021	n/a	+30	2026	16	n/a	53%
Energy efficiency calculated as efficiency gain between the reporting year and the base year, based on the total energy consumption of the entire PostFinance in accordance with the EEC system boundary in relation to the number of payment transactions ¹⁰	%	2021	n/a	+40	2030	16	n/a	40%
Share of renewable energy sources (excluding electricity) in the total energy consumption of PostFinance as a whole in accordance with the system boundary as per EEC ¹⁰	%	2021	62.7	65	2026	62.4	n/a	96%
Share of renewable energy sources (excluding electricity) in the total energy consumption of PostFinance as a whole in accordance with the system boundary as per EEC ¹⁰	%	2021	62.7	85	2030	62.4	n/a	73%

Notes on the table

1 | Absolute greenhouse gas emissions across the entire value chain (Scopes 1–3)

Because the emissions financed by PostFinance’s own investments in Scope 3, category 15, are particularly significant, note 5 is also relevant for the total amount of all emissions.

2 | Absolute greenhouse gas emissions across the entire value chain, including emissions excluded from the reduction target

PostFinance bases its climate targets for reducing emissions from its own investment portfolio on the SBTi standard for the financial industry. This standard excludes government bonds (see page 67). Since 2025, PostFinance has been disclosing financed emissions from government bonds and including them under total emissions (Scopes 1–3). However, these emissions are not taken into account when presenting progress towards the reduction target (base year 2021). See also note 6.

3 | Absolute greenhouse gas emissions from buildings owned by PostFinance (Scopes 1 and 2)

PostFinance owns 19 properties, four of which are used as bank buildings. The emissions from the four bank buildings are included in PostFinance’s Scopes 1 and 2. The greenhouse gas emissions of the 15 remaining properties that are not or not exclusively used by PostFinance are included in Swiss Post’s greenhouse gas performance. This is because the Swiss Post uses the “operational control” approach. Adding the emissions listed here to the remaining greenhouse gas performance of PostFinance or Swiss Post would result in double counting. There were 20 properties in the portfolio in 2024. One property was handed over to Swiss Post.

4 | Absolute greenhouse gas emissions across the value chain, excluding financed emissions (Scope 3 excluding category 15)

As a result of adjusted data and new allocation models, there were minor changes in Scope 3 (excluding category 15) compared to the values reported for the base year 2021 in previous years.

5 | Absolute greenhouse gas emissions financed by own investments (Scope 3, category 15)

As at 31 December 2025, PostFinance’s own investment portfolio totalled 68.48 billion francs. It includes financial investments in companies, supranational organizations, states, provinces, public-sector entities and covered bonds.

The emission values relevant to the climate target in Scope 3, category 15 relate exclusively to financial investments in companies with data on CO₂ equivalents (CO₂e) recorded in PostFinance’s own investment portfolio and with a book value of 33.22 billion francs as at 31 December 2025. This represents 87.7 percent of financial investments in companies and 48.5 percent of PostFinance’s entire investment portfolio.

Financed emissions are calculated in accordance with the Partnership for Carbon Accounting Financials (PCAF) standard on the basis of PostFinance portfolio data and ISS ESG climate data. They relate to the Scope 1 and Scope 2 emissions of all material greenhouse gases of the invested counterparties. The Scope 3 emissions of

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the invested counterparties are reported separately in accordance with international guidelines. This data is of much lower quality. There is also a risk of double counting. For this reason, PostFinance is not currently using these emissions for its climate targets.

Participations in listed or unlisted companies are currently not included in the emission values reported in this position in Scope 3, category 15 (own investments). PCAF methodologies are available for these investments. PostFinance is not currently applying them and does not include them in its carbon footprint due to a lack of materiality. The corresponding investment volume is very low in relation to the overall portfolio (→ see Annual Report 2025, Significant participations, page 75). The emission values of government bonds in PostFinance's own investment portfolio are also not shown in the transition plan; see notes 2 and 6.

For other significant investments in PostFinance's own investment portfolio, in particular for covered bonds and public-sector entities, PCAF Standard version 3 has only been available since November 2025. Established data is therefore not yet available or is insufficient. PostFinance is examining whether and from when emission values can be calculated for these investments and which emission values should be included in the climate target and transition plan in accordance with the SBTi.

6 | Absolute greenhouse gas emissions from government bonds financed by own investments

The emission values relate to government bonds with CO₂ equivalents (CO₂e) data recorded in the bank's own investment portfolio, with a book value of 0.7 billion francs as at 31 December 2025, which corresponds to 100 percent of the government bonds and 1.1 percent of the bank's entire own investment portfolio. Scope 1 emissions from states as per PCAF are taken into account. The PCAF standard also requires disclosure of

emissions from government bonds both with and without consideration of land use, land use change and forestry. Emissions from government bonds are excluded from PostFinance's reduction target; see also note 2.

7 | Share of financing to companies with SBTi-validated reduction or net zero targets (volume-weighted)

All forms of investment in companies from the bank's own investment portfolio are considered, namely the corporate bonds portfolio, borrower's note loans to companies and COVID-19 loans.

8 | Environmentally-friendly electricity production using the company's own systems (e.g. photovoltaics)

The Group-wide target for addition under the "Exemplary Energy and Climate" (EEC) initiative is 26 MWp by 2030. The difference to the Group's internal target is due to different system boundaries.

9 | Metrics under the EEC

Metrics within the framework of the "Exemplary Energy and Climate" (EEC) initiative are subject to a separate validation process, which will take place from the second quarter. For this reason, the validated figures for the previous year are shown here.

10 | Energy efficiency and share of renewable energy sources

Under the EEC rules, different system boundaries apply to the basis for calculating final energy consumption than for total energy consumption as calculated by PostFinance. The metrics therefore cannot be directly compared.

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Index of European Sustainability Reporting Standards (ESRS) disclosure requirements

(draft simplified ESRS, November 2025)

Topic	Disclosure name	Disclosure requirement	Data points	Omitted data points	Reason	Page reference
ESRS 2 – General disclosures						
ESRS 2	BP-1	General basis for preparation of sustainability statements	4, 5			10, 90
ESRS 2	BP-2	Specific disclosures when using transitional arrangements (phasing-in)	9			90
ESRS 2	GOV-1	The role of the administrative, management and supervisory bodies in relation to sustainability	11, 12(a)			15
ESRS 2	GOV-2	Integration of sustainability-related performance in incentive schemes			Not applicable	
ESRS 2	GOV-3	Statement on due diligence	15, 16			45, 48
ESRS 2	GOV-4	Risk management and internal controls over sustainability reporting	17, 18			18
ESRS 2	SBM-1	Strategy, business model and value chain	19			3, 6 and 8
ESRS 2	SBM-2	Interests and views of stakeholders	21			13
ESRS 2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities and material information subject to reporting requirements	34, 35(b)			10–11
ESRS 2	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	36			10–11
E1: Climate change						
ESRS E1	E1-1	Transition plan for climate change mitigation	11(a)			69–83
ESRS E1	E1-2	Identification of climate-related risks and scenario analysis	13, 14, 15, 16			60–66
ESRS E1	E1-3	Resilience in relation to climate change			Not applicable	
ESRS E1	E1-4	Policies related to climate change mitigation and adaptation			Not applicable	
ESRS E1	E1-5	Measures and resources related to climate change mitigation and adaptation	20, 21			69–83
ESRS E1	E1-6	Targets related to climate change mitigation and adaptation	22			65 and 95
ESRS E1	E1-7	Energy consumption and mix	24			82–83
ESRS E1	E1-8	Gross Scopes 1, 2, 3 and Total GHG emissions	29			67
ESRS E1	E1-9	GHG removals and GHG mitigation projects financed through carbon credits			Not applicable	
ESRS E1	E1-10	Internal carbon pricing			Not applicable	
ESRS E1	E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	37	38, 39, 40		60

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Topic	Disclosure name	Disclosure requirement	Data points	Omitted data points	Reason	Page reference
S1: Own workforce						
ESRS S1	S1-1	Policies related to own workforce	9			50–51
ESRS S1	S1-2	Processes for engaging with own workers and workers’ representatives about impacts, and processes to remediate negative impacts and channels for own workers to raise concerns	11			54
ESRS S1	S1-3	Measures and resources related to own workforce	15			50–56
ESRS S1	S1-4	Targets related to own workforce			No metrics are disclosed	
ESRS S1	S1-5	Characteristics of the undertaking’s employees	19(a)			54
ESRS S1	S1-6	Characteristics of non-employee workers in the undertaking’s own workforce			Non-material	
ESRS S1	S1-7	Collective bargaining coverage and social dialogue	22			51
ESRS S1	S1-8	Diversity metrics	25, 26			51, 54–55
ESRS S1	S1-9	Adequate wages	28			51, 52
ESRS S1	S1-10	Social protection	29			51
ESRS S1	S1-11	People with disabilities		32	Data is not available	
ESRS S1	S1-12	Training and skills development metrics		33	No metrics are disclosed	
ESRS S1	S1-13	Health and safety metrics	36b+c			56, 57
ESRS S1	S1-14	Work-life balance	37			51
ESRS S1	S1-15	Remuneration metrics (pay gap and total remuneration)	40a			52
ESRS S1	S1-16	Incidents, complaints and severe human rights impacts			No metrics are disclosed	
S2: Workers in the value chain						
ESRS S2	S2-1	Policies related to value chain workers	9, 10, 11			43, 45
ESRS S2	S2-2	Processes for engaging with value chain workers about impacts, processes to remediate negative impacts and channels for value chain workers to raise concerns	12			44
ESRS S2	S2-3	Measures and resources related to value chain workers	16, 17			44, 47
ESRS S2	S2-4	Targets relating to workers in the value chain			No quantitative target	

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Topic	Disclosure name	Disclosure requirement	Data points	Omitted data points	Reason	Page reference
S4: Consumers and end-users						
ESRS S4	S4-1	Policies related to consumers and end-users	7			26, 40
ESRS S4	S4-2	Processes for engaging with consumers and end-users about impacts, processes to remediate negative impacts and channels for consumers and end-users to raise concerns	8			27, 29
ESRS S4	S4-3	Measures and resources related to consumers and end-users	12			29
ESRS S4	S4-4	Targets related to consumers and end-users			No metrics are disclosed	
G1: Business conduct						
ESRS G1	G1-1	Business conduct policies	5, 6a, b, c			19
ESRS G1	G1-2	Measures related to business conduct	7, 8a + b			19, 44
ESRS G1	G1-3	Targets related to business conduct			No targets are disclosed	
ESRS G1	G1-4	Confirmed incidents of corruption or bribery	11			21
ESRS G1	G1-5	Political influence and lobbying activities			Non-material	
ESRS G1	G1-6	Payment practices			Non-material	



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CO ₂ emissions	CO ₂ emissions (also referred to as CO ₂ e emissions in specialist units) consist not only of CO ₂ but also of all the gases specified in the Kyoto Protocol, including methane, nitrous oxide and hydrofluorocarbons. By way of comparison, the global warming potential of these gases is shown in relation to CO ₂ .
Compliance	Compliance means adhering to laws, provisions, guidelines and internal standards. Through its compliance, PostFinance ensures that its business activities meet the applicable legal and ethical requirements.
CSR tools	CSR tools are software applications or platforms that banks use to manage their corporate social responsibility. They support the implementation and monitoring of socially and environmentally responsible business practices.
CVC participations	CVC participations refers to stakes in companies held by PostFinance. These participations enable PostFinance to invest in innovative companies and enter into potential strategic partnerships.
EcoVadis	The EcoVadis online platform supports the implementation of environmental and social standards in global supply chains with uniform sustainability ratings of suppliers.
Greenhouse Gas Protocol	The Greenhouse Gas Protocol Corporate Standard (GHG Protocol) is the most widely used international standard for determining greenhouse gas performance at organizational or corporate level. It was co-developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD).
ESRS	The European Sustainability Reporting Standards (ESRS) are European standards for sustainability reporting. They are used to provide comparable and reliable information on the material environmental, social and governance impacts, risks and opportunities of a company (source: European Commission / EFRAG).
High-value indicators	High-value indicators are measurable factors that indicate key performance aspects of PostFinance. They are used to assess PostFinance's financial health and success.
Integrity management	Integrity management refers to company-specific rules and maxims that provide employees with guidance on the correct conduct (Code of Conduct).

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Climate neutrality	PostFinance aims to minimize its CO ₂ emissions and to offset remaining emissions through compensation measures in order to contribute towards environmental protection.
Customer satisfaction study	The customer satisfaction study is a survey conducted by PostFinance to measure satisfaction among its customers and to obtain feedback on how to improve its products and services.
Net zero	Net zero carbon dioxide (CO ₂) emissions are reached when anthropogenic CO ₂ emissions are offset globally through anthropogenic CO ₂ removal over a certain period of time. This term is defined in accordance with the SBTi framework. For companies, this means that over 90 percent of their CO ₂ emissions have to be reduced and the remainder neutralized (see "Neutralization"). For Swiss Post, including PostFinance, this will be the case from 2040.
On balance sheet	On balance sheet refers to the presentation of all of PostFinance's assets, liabilities and equity capital positions on its balance sheet.
Physical risks	Physical risks refer to threats and damage that result directly from climate change or natural disasters and which may have an adverse impact on PostFinance's operational processes and assets.
SAQ certification	SAQ certification confirms compliance with specific security standards. A self-assessment questionnaire (SAQ) must be completed beforehand.
Scope 1	Direct greenhouse gas emissions caused by an organization's own activities (for example from the combustion of fossil fuels for heating and mobility or from refrigerants).
Scope 2	Indirect greenhouse gas emissions caused by energy purchases.
Scope 3	All other greenhouse gas emissions caused by upstream and downstream activities (for example, in the supply chain or employee commuter mobility).
Self-regulation guidelines of the Swiss Bankers Association	The self-regulation guidelines of the Swiss Bankers Association are the standards and principles defined by the SBA, which its member banks follow in relation to business practices and ethics.

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Swiss Climate Scores	<p>The Swiss Climate Scores are a tool developed by the Federal Council to improve the transparency of financial investments with regard to their compliance with global climate targets. They offer a range of indicators that make it possible to assess financial products in terms of their climate compatibility.</p> <p>Since 31 October 2024, PostFinance has been using an initial version of the Swiss Climate Score Report for PostFinance Fonds, PostFinance retirement funds, the e-asset management mandate and investment consulting plus.</p>
TCFD	<p>The Task Force on Climate-related Financial Disclosures (TCFD) was established by the Financial Stability Board (FSB) in 2015. Its purpose is to help companies disclose climate-related risks and opportunities to provide investors, lenders and insurance companies with the information they need.</p>
Transition plan	<p>Transition plans are a key tool for proactively managing transition risks. They set out the steps an organization needs to take to prepare for global warming of 1.5°C and include both short-term and long-term goals.</p>
Transition risks	<p>Transition risks are risks that could arise during the transition to a low-carbon economy, including regulatory changes, technological developments and shifts in market preferences.</p>
Greenhouse gas	<p>Greenhouse gases (GHG): gases such as CO₂, methane, sulphur hexafluoride, N₂O and F-gases, which cause the so-called greenhouse effect by reflecting the sun's rays within the atmosphere.</p>
Organizational life cycle assessment (OLCA)	<p>An organizational life cycle assessment records all environmental impacts that a company's activities have within a certain amount of time (generally per year). For the Swiss Post Group organizational life cycle assessment (OLCA for short), the focus is on CO₂ emissions, which is why Swiss Post's greenhouse gas performance is also mentioned. However, other air pollutants are also covered.</p>

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