

# ONE

ONE SWISS BANK SA

2024 Sustainability Report

## CONTENTS



Letter from the CEO.....	3
Letter from the Sustainability Officer .....	4
General information .....	5
Our approach to sustainability.....	5
Our materiality assessment.....	9
Our approach to stakeholder engagement .....	11
Identification of our material impacts .....	12
Our situation update since our 2023 Sustainability Report.....	14
Our alignment with the Sustainable Development Goals.....	16
Management of our material impacts .....	18
GRI index.....	21

## LETTER FROM THE CEO

This third Sustainability Report will be the last under the name "ONE swiss bank" ahead of our merger with Gonet & Cie.

I would like to express my heartfelt gratitude to all the members of our task force, especially to our Sustainability Officer, Audrey Cauchet, without whom this third report could not be published. Nor would we have made so much progress over the past two years. Today ONE is a sustainable private bank, and we have Audrey to thank for that in large part.

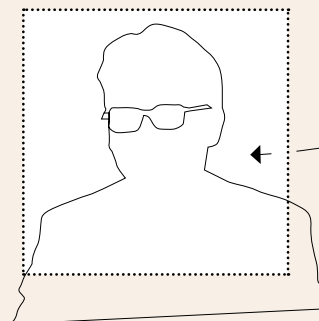
Under her leadership, we were able to progress on several fronts – to name but a few, the completion of our B Impact assessment and our first carbon-footprint calculation (see p. 6). Numerous milestones were reached in 2024 thanks to the work of our task force. I am particularly proud of our support for the Arabelle Association, which comes to the aid of women and children in difficulty by providing accommodation, socio-educational support, nursery care and services for non-residents.

Our main achievements are listed from page 14 onwards. In 2024, we also overhauled our materiality assessment with help from our stakeholders. The main material impacts have not significantly changed. These are still client satisfaction, business ethics, combating corruption & bribery and privacy. Yet challenges remain as we strive to make further progress – with a specific focus on client satisfaction. Our average scores per category (see p. 19) are solid, but there is still room for improvement.

Since we began, we have laid a solid foundation of what a sustainable approach to private banking should look like. We can be proud of the milestones reached, but the road ahead is still long, windy and – I personally believe – has become much steeper since 2024 as world events have brought about deep-seated changes. Added to that, sustainability has been facing severe headwinds across all industries. Making progress in the coming years will require determination, perseverance and stamina.

In short, "When the going gets tough, the tough get going". I believe that through a concerted effort, we can ensure that sustainability reporting regains pride of place in corporate disclosures.

Make sustainability reports great again!



*Here Gregoire Pennone's  
portrait*

## LETTER FROM THE SUSTAINABILITY OFFICER

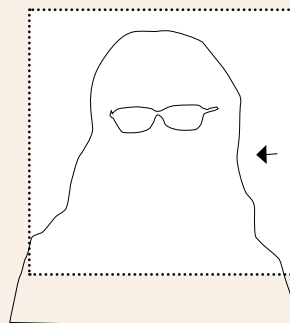
On behalf of ONE swiss bank's Sustainability Task Force, I am proud to publish our third Sustainability Report. This report continues the work we have been doing for over five years and reflects the commitment, ambition and authenticity of our sustainability strategy.

At a time when the world has never been so uncertain, and when the Western world is taking significant steps backwards in its requirements in terms of non-financial reporting, duty of care on human rights and classification of assets as 'green', we feel it is important, even essential, to stay the course. Sustainability is not a fad, but a vision of the world that must be embraced, willingly or not, if we are to live in acceptable conditions without endangering future the future generations.

As a player in the financial sector, we have a major role to play in promoting responsible and sustainable investing. Self-regulations have been put in place for over a year, which is a first positive step, but we must persevere.

On our modest scale, this report reveals the various steps taken by ONE swiss bank during 2024 and explains our progress in relation to the action plan set for July 2022. I would like to take this opportunity to extend my warmest thanks to the other 11 members of the Sustainability Task Force, without whom none of this would have been possible: Grégoire, Lucas, Ismael, Lauriane, Florian, Julien, Rikke, Jeremy, Diego, Fatiha and Catherine.

#sincerelycommitted



*Here Audrey Cauchet's  
portrait*

GENERAL INFORMATION

As stated in the General Information section of the Corporate Governance Report, ONE operates from Geneva, Lugano and Zurich, and from its subsidiary in Dubai. For reasons of consistency, we consider the same entities in our Sustainability Report.

For the second year, we are pleased but also proud to publish our 2024 Sustainability Report with reference to the GRI Standards for the period from 1 January to 31 December 2024, aligned with the financial statements.

This year, we have decided to disclose a separate Sustainability Report, and the latter is available on our website from 7 April 2025.

For further information on the reported data please contact:

Audrey Cauchet  
Sustainability Officer - aca@oneswiss.com

There is no restatement of information related to the 2023 Sustainability Report.

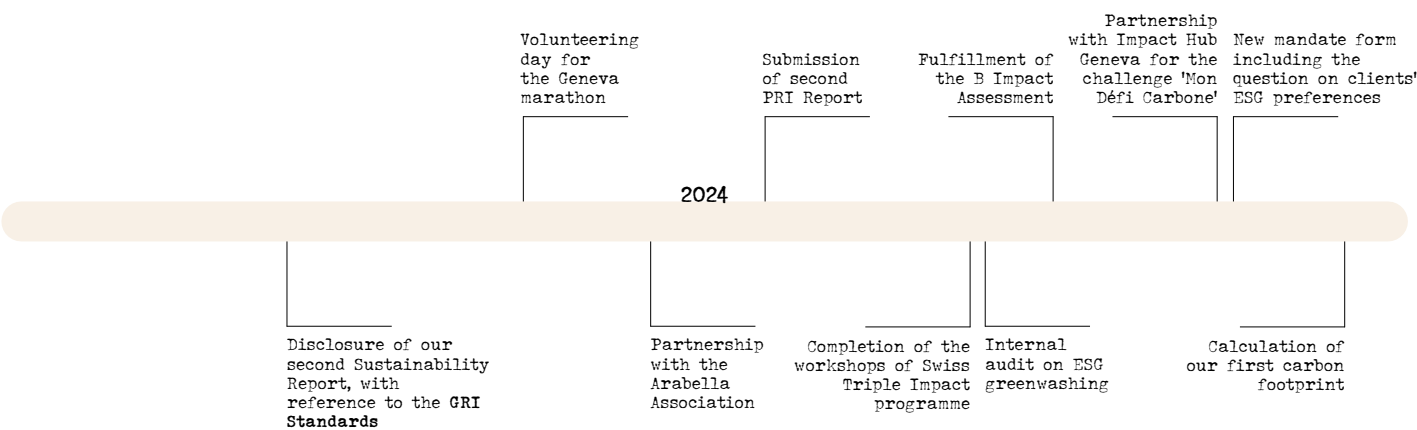
This report has been reviewed and approved by the Executive Committee and the Board of Directors.

In accordance with the GRI standards, the report has been sent to the GRI to notify it that we have referred to the GRI standards in 2024.  
No external assurance is provided.

OUR APPROACH TO SUSTAINABILITY

KEY MILESTONES IN 2024

The year 2024 saw numerous initiatives, partnerships, and events that we are proud to have brought to fruition, with five new members joining the Sustainability Task Force since last year.



## FOCUS ON THE FULFILLMENT OF THE B IMPACT ASSESSMENT (BIA)

BIA is a self-assessment process developed by B Lab Global covering five areas: governance, employees, communities, environment and customers. Any company must have a minimum overall score of 80 points to be certified B Corp.

At ONE, we started completing the BIA in 2022 and restarted the process at the beginning of 2024. The first review was run by the Sustainability Officer and for each area, one or several members of the Sustainability Task Force ran a second review depending on their skills (for instance, the HR department for the areas "employees" and "communities").

On 1 October 2024, we finalised the completion of the BIA with a score of 89.1 points. Some areas for improvement were identified, enabling a score of 92.1 points. First, we aimed to submit our application for the B Corp certification before Summer 2025, but this is not possible anymore due to the merger with Gonet & Cie that is planned for 30 June 2025. However, we took part to the "B Academy E4S" project with B Lab Switzerland and E4S (Enterprise for Society) Master's students who worked on four strategic priorities selected by ourselves and related to our areas for improvement identified through the BIA.

We would like to take this opportunity to thank warmly the members of the Sustainability Task Force for their involvement and value-added contribution as well as B Lab Switzerland and E4S for their dedicated support throughout the process.

## FOCUS ON THE CALCULATION OF OUR FIRST CARBON FOOTPRINT

We are proud to disclose for the first time the total amount of carbon emissions generated by the activities of ONE swiss bank SA during FY23. Our carbon footprint is calculated in compliance with the GHG Protocol, the most widely used global standard. It was carried out entirely in-house and has not been audited by a third-party provider. Please note that the information related to FY24 GHG emissions is not yet available at the time of publication of our Sustainability Report.

As regards the emission factors, we have used the ones provided by the following databases:

- KBOB Database
- ADEME Database
- Climatiq
- MobiTool Database
- Qsuite Library Database

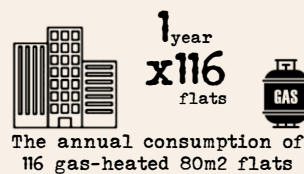
For transparency purposes, be aware that some data have been extrapolated when they cannot be measured or considered while respecting the principle of proportionality.

## DESCRIPTION OF SCOPES AND CARBON EMISSIONS

The carbon emissions of ONE swiss bank SA for FY23 amount to 362 tons of CO2 equivalent (tCO2e), excluding carbon emissions related to investments.

Categories of emissions	Carbon emissions (tCO2e)	Percentage of the total emissions
Scope 1 (Direct GHG emissions)	0.1	0,03%
Potential refrigerant gas leaks	0.1	0,03%
Scope 2 (Energy indirect GHG emissions)	113	31%
Heating	95	26%
Electricity	18	5%
Scope 3 (Other indirect GHG emissions)	249	69%
Business travels (upstream)	182	50%
Employee commuting (upstream)	39	11%
Numeric operations (upstream)	3	0,8%
Purchased goods and services (upstream)	4	1,1%
Waste disposal (upstream)	6	2%
Waste transport (downstream)	15	4%
Total	362	100%

What does 362 tCO<sub>2</sub>e represent? To give you a better idea, please find hereafter three concrete examples<sup>1</sup>:



## FOCUS ON THE INVESTMENTS

As regards our investment portfolio, processes for identifying and accounting for related emissions were put in place in collaboration with the Asset Management department during the last quarter of 2024.

On the one hand, we cannot cover all our investments because all ISIN codes associated with the holdings were not available. To date, we cover 44% of the investments of clients holding an account at ONE swiss bank SA. This represents 1.5 BCHF out of 3.4 BCHF of Assets under Management (AuM). Globally, we have a solid coverage for the asset classes "Bonds" and "Equities" whereas we have no information for the asset class "Commodities".

On the other hand, the carbon intensity provided by our external ESG data provider was not available anymore for FY23 because the time series is too short. Consequently, the estimation was based on the most recent data (October 2024) and the **carbon emissions** are equal to approximately 170'319 tCO<sub>2</sub>e. It would not be relevant to extrapolate the level of estimated carbon emissions to all our AuM (6.1 BCHF) because the carbon emissions of the investments of our institutional clients are likely to be much lower (bearing in mind that asset owners were forerunners in responsible / sustainable investing) whereas the carbon emissions of commodities are likely to be much higher.

In terms of **carbon intensity** (the ratio of annual scope 1 and 2 carbon emissions to annual revenue at the issuer level), this represents 133 tCO<sub>2</sub>e / million USD. According to our external ESG data provider, this level of carbon intensity is considered moderate.

For reference, here are the carbon intensity scales:

very low (0 to <15)    low (15 to <70)    moderate (70<250)    high (250<525)    very high (>=525)

At the same time, for all our funds, we also disclose some ESG data including:

- ESG rating distribution
- Changes in the ESG quality score over time
- Carbon intensity
- ESG coverage and responsible investment approaches of the underlying funds.

Our factsheets are updated monthly by our Asset Management department.

As our calculation does not comprise the carbon emissions of all our investments (scope 3 down-stream) and some calculation could be still improved, our first carbon footprint should be considered as a "beta" version. Processes are currently being enhanced to make it easier to find emissions data connected with our activities.

<sup>1</sup> - <https://nosgestesclimat.fr/>

## ADDITIONAL INFORMATION

Throughout the process, we had the opportunity to discuss and interact with experts in their respective fields, who were able to give us advice on how to make the project successful. The main objective was to ensure the best possible quality and objectivity in the calculation.

To that end, several initiatives were put in place as mentioned below:

- An internal commuting survey sent to every employee of ONE swiss bank SA (62 responses out of 80 employees)
- A visit to the recycling plant in charge of the waste disposal of our Geneva office
- A collaboration with our external IT provider for information on digital data.

## RECOMMENDATIONS TO IMPROVE AND DECREASE OUR CARBON FOOTPRINT

Based on this first carbon footprint assessment, we aim to keep on working on the data processing and the standardisation of the different computation files, particularly the emissions related to our investment portfolio, which represent more than 99% of our carbon footprint.

Furthermore, we aim to decrease our two main sources of carbon emissions as follows:

- Scope 2 / Heating: Exploring the possibility to change our heating system by a new facility powered by renewable energy sources such as district heating systems or heat pumps.
- Scope 3 / Business travels: Identifying solutions to reduce the number of business trips, especially air travels wherever possible.



## OUR MATERIALITY ASSESSMENT

### DESCRIPTION OF OUR METHODOLOGY

As a reminder, the GRI standards define an impact as an "effect the organisation has or could have on the economy, environment, and people, including on their human rights, which in turn can indicate its contribution (negative or positive) to sustainable development. Impacts can be actual or potential, negative or positive, short-term or long-term, intended or unintended, and reversible or irreversible." Consequently, when building a materiality matrix according to the GRI Standards, our focus is impact materiality (also called outward impact or 'inside-out' view).

Based on the above, workshops, and in-depth analysis of peers' materiality matrices, our internal Sustainability Task Force identified the different impact topics relevant to our business activities and our four main pillars (Business Ethics, Our People, Our Clients and Our Planet).

Below is a list of the 14 impact topics identified, together with the associated sub-topics, so that each impact topic can be understood as clearly as possible.

Pillars	Topics	Sub-topics
BUSINESS ETHICS	Combating corruption and bribery	<ul style="list-style-type: none"> <li>- Anti-corruption and anti-money laundering</li> <li>- Crime and manipulation detection processes</li> </ul>
	Fair business practices and integrity	<ul style="list-style-type: none"> <li>- Whistleblowing</li> <li>- Fee transparency and fair pricing</li> <li>- Clear terms and easy-to-understand products and services</li> <li>- Duty of transparency</li> <li>- Corporate values</li> </ul>
	Business Ethics	<ul style="list-style-type: none"> <li>- Code of conduct and ethics</li> <li>- Responsible behaviour</li> </ul>
Pillars	Topics	Sub-topics
OUR PEOPLE	Diversity	<ul style="list-style-type: none"> <li>- Diverse workforce by gender, age, minority, or vulnerable groups</li> </ul>
	Equality and inclusion	<ul style="list-style-type: none"> <li>- Fair and inclusive workplace</li> <li>- Equal employment conditions and opportunities</li> <li>- Code of conduct</li> </ul>
	Fair and transparent employment practices and remuneration scheme	<ul style="list-style-type: none"> <li>- Remuneration philosophy and framework</li> <li>- Executive pay</li> <li>- ESG integration in performance management and remuneration</li> <li>- Equal pay</li> </ul>
	Employee welfare and development	<ul style="list-style-type: none"> <li>- Employer branding and talent attraction</li> <li>- Employee training to build skills and capabilities</li> <li>- Internal mobility</li> <li>- Talent and leadership development</li> <li>- Internships and vocational training</li> <li>- Employee accomplishment and fulfilment</li> <li>- Flextime and home working</li> <li>- Health and safety at work</li> <li>- Satisfaction surveys</li> </ul>
	Community contribution	<ul style="list-style-type: none"> <li>- Volunteering</li> <li>- Community engagement</li> </ul>

OUR CLIENTS	Clients' satisfaction	<ul style="list-style-type: none"> <li>- Aiming for excellence</li> <li>- Sincerely committed</li> <li>- Performance</li> <li>- Best services and practices</li> <li>- Fee transparency and fair pricing</li> <li>- Clear terms and easy-to-understand products and services</li> </ul>
	Responsible investments	<ul style="list-style-type: none"> <li>- Sustainable investing</li> <li>- Implementation of UN PRI</li> <li>- Responsible investment guidelines</li> <li>- Combination of societal and financial returns</li> <li>- Sustainable investment criteria</li> <li>- ESG integration</li> <li>- Exclusions</li> <li>- Philanthropy</li> </ul>
	Privacy / data protection	<ul style="list-style-type: none"> <li>- Client data protection: confidentiality and transparency</li> </ul>
OUR PLANET	Climate awareness	<ul style="list-style-type: none"> <li>- Responsible behaviour in the face of climate change</li> <li>- Commitment and strategy for climate change</li> <li>- Climate-related investments</li> <li>- External disclosure of carbon footprint</li> </ul>
	Operational / Resource efficiency	<ul style="list-style-type: none"> <li>- Increasing energy efficiency and limiting impact on CO2 emissions</li> <li>- Reduction of resource (energy, paper, water) consumption and increased resource efficiency</li> <li>- Sufficiency</li> </ul>
	Responsible supply chain	<ul style="list-style-type: none"> <li>- Responsible supply-chain management (of which DDTrO)</li> <li>- Social responsibility</li> <li>- Human rights</li> <li>- Local consumption</li> <li>- Due diligence</li> <li>- Societal risk</li> <li>- Environmental protection</li> <li>- Employees' rights and protection</li> <li>- Compliance with laws</li> <li>- Fight against corruption</li> <li>- Application to suppliers and sub-suppliers</li> </ul>

For each impact topic, the Sustainability Task Force assigns a score from <5 (not significant) to 10 (very important). We have effectively laid the foundation stone and defined what will become the x-axis of our first materiality matrix.

Please note that we cannot still refer to GRI Sector Standards for this edition because the Sector Standards for Financial Services are still being drafted and are not expected to be published until the second quarter of 2026.

## OUR APPROACH TO STAKEHOLDER ENGAGEMENT

We truly believe that ONE's success relies on establishing trustworthy, respectful and straightforward relationships with all our stakeholders. We communicate with them in a simple, transparent and understandable way. We are approachable, open to criticism, and promote systematic dialogue while seeking to engage with our stakeholders at various levels. Maintaining relationships with equal standing is crucial to how we operate.

In comparison to FY23, the following diagram has been completed to include other important stakeholders while identifying the affected stakeholder groups and the users of sustainable statements.



Affected stakeholders refer to individuals or groups whose interests are affected or could be affected – positively or negatively – by the ONE's activities and its direct and indirect business relationships across its value chain. They are therefore our key stakeholders and that is the reason why they have been requested to be part of our materiality matrix survey described below.

Users of sustainable statements refer to primary users of general-purpose financial reporting (existing and potential investors, lenders and other creditors, including asset managers, credit institutions, insurance undertakings), and other users of sustainability statements, including the undertaking's business partners, trade unions and social partners, civil society and non-governmental organisations, governments, analysts and academics.

We also consider "Sustainable development interest groups" as a representative group of silent stakeholders (i.e. nature).

Even if the Global Reporting Initiative recommends companies to update their materiality matrix every 2 to 3 years, except for important changes, we decided to restart the full process of identification of our 2024 material impacts to consider some improvements.

In our 2023 materiality matrix, the topics "Corporate Governance" and "Compliance with laws and regulations" were considered as material impacts.

However, as ONE swiss bank disclosed its 2023 Sustainability Report with reference to the GRI Standards, the topic "Corporate Governance" was considered too vague. Therefore, we decided to rename it "Business ethics". In the "Governance" section of the GRI Standards, the topic "Compliance with laws and regulations"

being addressed, we also considered that we must report on it in any case (see page 55 of the Annual Report). As already done in 2022 and in 2023, we also looked at peers' Sustainability Reports to challenge our list of material impacts.

Furthermore, to build our second materiality matrix, we decided to work with the same key stakeholders as for FY23 but added another stakeholder group: our Suppliers. To that end, we asked them to respond to a materiality survey, listing the same impact topics as those identified by our Sustainability Task Force (12 employees).

For each impact topic, respondents used the same scale as the Sustainability Task Force (who was in charge of defining ONE's material topics), i.e. assign a score from <5 (not significant) to 10 (very important). They also had the opportunity to suggest other impact topics. The approach was described in detail in the introduction to the survey. We explained that the impact topics should be considered as positive or negative, real or potential, but always from a long-term perspective, to make the survey easier to understand. Every response was anonymous to ensure privacy and comply with data protection.

For our 2024 materiality survey, we selected the following stakeholder groups:

Stakeholder groups	Number of surveys sent	Number of respondents
Employees*	85	55
Clients**	16	5
Shareholders	11	5
Board of Directors	5	5
Suppliers	7	5
<b>All</b>	<b>124</b>	<b>75</b>
*The responses of the members of the Sustainability Task Force have been considered only once for ONE's vision (x-axis of the materiality matrix).		
**External asset managers and asset owners		

The response rate was 60% compared to 74% last year. The participation rate is acceptable, even if it is below the previous survey. We can assume that the participation rate of our clients and shareholders decreased because of the future merger. In any case, we are grateful to all our respondents for enabling us to improve our process for this second materiality matrix.

To reflect the responses given by our surveyed stakeholder groups, we first considered each one independently, then calculated an average score for each impact topic. For example, for the stakeholder group "Suppliers" and the impact topic "Combating corruption and bribery", we calculated an average based on the 5 scores received.

To determine the score of each impact topic (to be placed on the y-axis of the materiality matrix), we calculated a single average score across all stakeholder groups surveyed. This year, we have changed the scoring methodology, the stakeholder group "Employees" being much larger in terms of participants. Consequently, the weighting of the stakeholder group "Employees" is 50% of the final score whereas the weighting of the remaining four stakeholder groups is equal (12.5% each). We would like to outline the lack of any methodology to determine how the answers should be weighted in the final score. To feel more comfortable with our new approach, we consulted the GRI Standards Division and held discussions with peers. To feel more comfortable with our new approach, we consulted the GRI Standards Division and held discussions with peers, which gave us comfort in our approach.

GRI 2-29, GRI 3-1


## IDENTIFICATION OF OUR MATERIAL IMPACTS

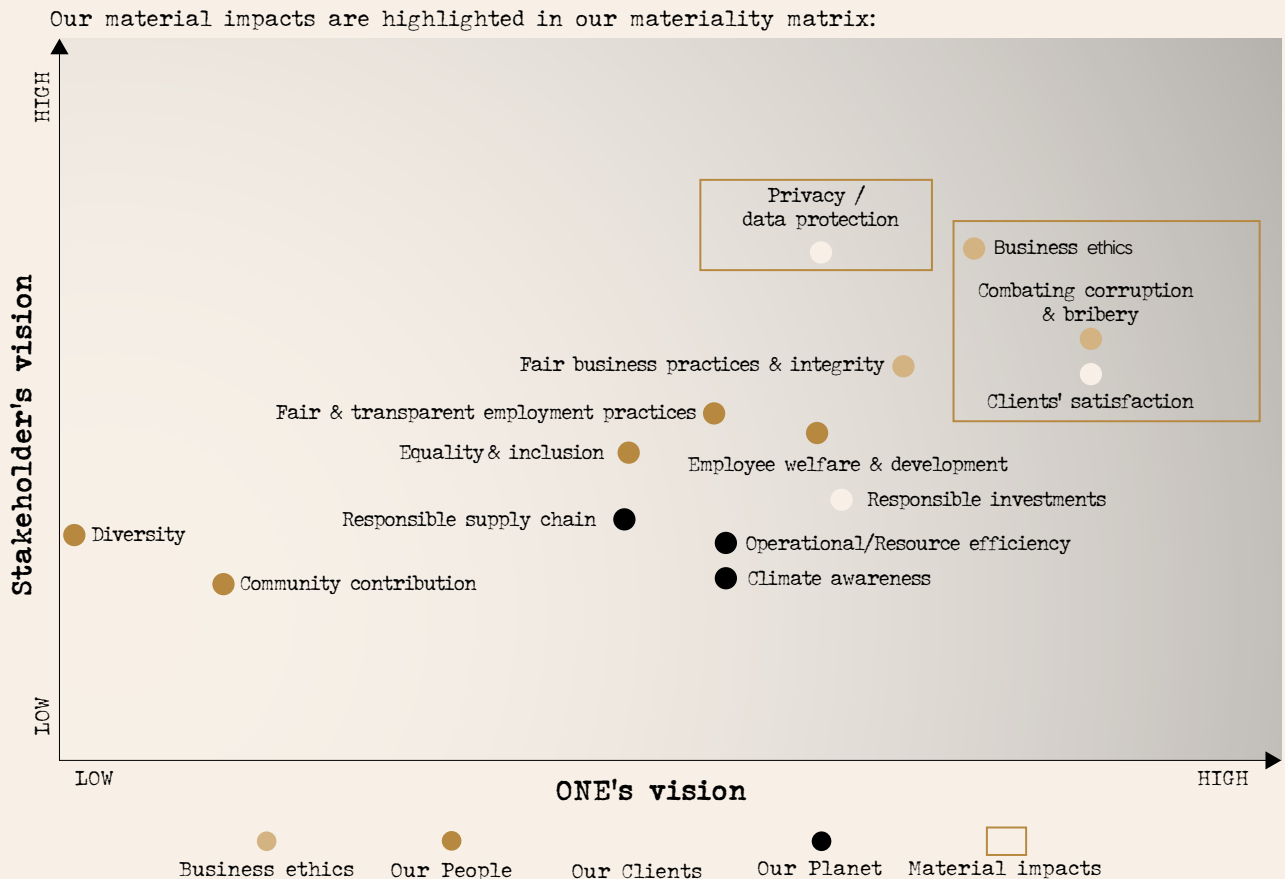
Observing the above methodology, we considered an impact material when the score provided by ONE (x-axis of the materiality matrix) or the score provided by our stakeholders (y-axis) was equal to or above 9.

This helped us to identify the impacts we need to prioritise – those having a score of 9 or above for ONE and its stakeholders – and we will pay particular attention to these in the coming year.

The methodology, the approach to stakeholder engagement, and the materiality matrix were reviewed and approved by the Board of Directors on 6 February 2025.

GRI 2-12, GRI 2-14, GRI 3-1

[TO CONTENTS](#) 



According to our materiality matrix, ONE will communicate on the four following material impacts for 2024:

- Combating corruption and bribery
- Business ethics
- Clients' satisfaction
- Privacy / data protection

In comparison with the material impacts identified in 2023, there are four changes as follows:

- As mentioned before, the topic "Compliance with laws and regulations" has been removed from the materiality survey because it is addressed in the Section 2 "Governance" of the GRI Standards. As a regulated bank, we consider this topic material by nature.
- As also mentioned before, we have changed the name of the impact "Corporate Governance" to "Business ethics" to be more specific.
- According to the results of the materiality survey, the impacts "Equality and Inclusion" and "Fair business practices and integrity" were not considered as material this year, whether under ONE's vision or that of our stakeholders.

GRI 3-2

Our material impacts will be followed closely and regular updates on our progress will be presented to the Executive Committee and Board of Directors. In December 2023, our first milestones for the years 2024-2025 were announced to the Executive Committee and Board of Directors, and a detailed ESG roadmap was presented in 2024. This process ensures that our governance bodies are involved in and oversee the sustainability strategy and, in particular, are committed to the materiality matrix.

GRI 2-12

From an operational perspective, management of the material impacts is the responsibility of the internal Sustainability Task Force, of which the Chief Executive Officer is a member. The Sustainability Officer effectively oversees the management of the material impacts. Workshops with all members of the task force are scheduled at least quarterly.

GRI 2-13

## UPDATE SINCE OUR 2023 SUSTAINABILITY REPORT






In our 2023 Sustainability Report, we disclosed our action plan by highlighting our achievements and next steps across our four main pillars (areas of concern), i.e. Business Ethics, Our People, Our Clients and Our Planet.

Because we still believe that transparency is fundamental to any sustainability policy, we have listed below our achievements in 2024.

However, we have decided to adapt our communication:

- We have differentiated the actions linked to our material topics from the other actions.
- We have not disclosed the next steps as a consequence of the forthcoming merger with Gonet & Cie. This does not mean that ONE swiss bank stopped working on its sustainability action plan, but rather that next steps and priorities could evolve after the merger.














### 2024 ACHIEVEMENTS LINKED TO OUR 2024 MATERIAL TOPICS

Pillars	Items	% of progress	2024 Achievements	Material topics
BUSINESS ETHICS	Increasing diversity at Board and C-suite levels.		<ul style="list-style-type: none"> <li>- Expert-led training on gender equality for members of the Board of Directors and the Executive Committee</li> <li>- Integration of diversity in the "Futurs en tous genres" day</li> </ul>	Business ethics
	Using at least one objective connected to our sustainability vision when determining the variable remuneration of top executives.		<ul style="list-style-type: none"> <li>- Internal Regulations updated (inclusion of a dedicated article on non-financial criteria for the top management)</li> <li>- Proposition of four criteria for 2024 (approval of DDTr0 due diligence memo, contribution to the 2023 materiality matrix, approval of 2023 Sustainability Report and participation in "gender equity" training)</li> </ul>	Business ethics
	Formalising reporting and trust line.		<ul style="list-style-type: none"> <li>- Implementation of a trust ('integrity') line (former whistleblowing channel) with the support of KPMG</li> <li>- Creation of an internal policy available on our Intranet and sent to all employees</li> <li>- Organisation of a dedicated meeting for all employees held by KPMG early 2025</li> </ul>	Business ethics
OUR CLIENTS	Collecting feedback from clients through polls and surveys.		<ul style="list-style-type: none"> <li>- Formalisation of a first clients' satisfaction survey</li> <li>- Submission of the survey to a sample of 50 private clients to assess the relevance of the approach</li> </ul>	Clients' satisfaction
	Increasing integration of ESG criteria into investment processes.		<ul style="list-style-type: none"> <li>- ESG factsheets available for our funds (ESG rating, ESG approaches and carbon intensity)</li> <li>- Launch of our Sustainable Bonds fund (composed of Green Bonds, Social Bonds and Sustainability Bonds)</li> <li>- Statu quo on a switch on the fund "liquid alternatives"</li> </ul>	Clients' satisfaction





## ACHIEVEMENTS LINKED TO OTHER TOPICS ADDRESSED IN OUR ACTION PLAN

Pillars	Items	% of progress	2024 Achievements
OUR PEOPLE	Promoting community days and participating in volunteering and charity projects with employees.		- Arabella association: Two different initiatives run in 2024 (basic necessities in the summer and children's gifts in December) - Geneva Marathon organisational support (Health)
	Attaining 100% of relationship managers certified CWMA by 2024		- Every concerned ONEmate on track
OUR CLIENTS	Continuing to enhance transparency in our work and performances by joining Performance Watcher		- No plan to collaborate with Performance Watcher at this stage due to IT limitations
	Becoming a signatory of the UN Principles for Responsible Investments (PRI)		- Second PRI reporting submitted on 25 July 2024
	Raising awareness about sustainability among our clients		- New mandate forms including the question on clients' ESG preferences to comply with the SBA Guidelines amended in May 2024
OUR PLANET	Internal carbon footprint assessment		- Assessment of ONEmates' individual carbon footprint (on a voluntary basis) via the tool "Nos Gestes Climat" and participation in the initiative "Mon Défi Carbone" put in place by the Geneva Canton and city through a partnership with Impact Hub Geneva - First assessment of ONE's carbon footprint (based on FY23)
	Sustainability awareness-raising with clients		- Publication of our Responsible Investment Charter
	B-Corp + Swiss Triple Impact + environmental certifications		- Participation in all STI workshops - Full completion of our B Impact Assessment (score to date: 89.1) - Partnership with B Lab Switzerland and E4S (Enterprise for Society) to challenge four of our strategic priorities identified in the B Impact Assessment
	Creating a Supplier Charter + environmental certifications for main contractors		15 suppliers out of 17 have already signed our Supplier Charter
	Developing sustainable investment solutions		- Launch of our Sustainable Bonds fund (composed of Green Bonds, Social Bonds and Sustainability Bonds) - Need to think about other sustainable investment solutions like active stewardship
	Creation of internal policies/guidelines related to environmental issues		- Purchasing policy - Catering guidelines - Virtual office guidelines - Improvements for Swiss offices' supplies (use of recycled paper for internal use and of non-toxic janitorial products)
	Monitoring of our water, energy and waste usage		- Data collection for the different offices to have a better idea of our consumption (we had no consolidated overview before)
OTHER ACTIONS	ONE communication strategy on our sustainability approach		- Articles about CSR published on ONE HUB - Slide "Sustainability" in the Corporate presentation - Creation of a new dedicated section "Sustainability@ONE" on our Intranet - Creation of a new Sustainability section on our website (in the 3 languages)



[TO CONTENTS](#) 

## OUR ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS

In our 2023 Sustainability Report, we identified five Sustainable Development Goals (SDGs) based on our material impacts and by referring to a mapping process provided by the GRI named "Linking the SDGs and the GRI Standards" (May 2022). This concerned SDGs 3, 5, 8, 10 and 16.

In 2024, we actively participated in the workshops held by the Swiss Triple Impact Programme, created by B Lab Switzerland. Even if we did not finalise our pledges, we have completed the baseline of the SDG Action Manager, a tool that brings together B Lab's B Impact Assessment and the Ten Principles of the UN Global Compact to enable meaningful business action through dynamic self-assessment, benchmarking, and improvement. Five SDGs are recommended, as these are considered the areas where the company has the greatest opportunity to contribute to the SDGs, based on the World Benchmarking Alliance's market analysis. However, we did not retain SDG7 (Affordable and Clean Energy) and SDG9 (Industry, Innovation and Infrastructure) because we have not put in place any impactful measures. Consequently, the SDGs retained are SDGs 8, 12 and 13.

In addition, we mapped again our material impacts with the GRI indicators as mentioned above. The only one concerned is the SDG16 linked to the material topics "Combating corruption and bribery" and "Privacy / Data protection".

Finally, we also mapped the information disclosed in our Corporate Governance Report (Section 2 of the GRI Standards) with the GRI indicators. This concerns the indicators 2-7-a and 2-7-b linked to SDG10, and the indicators 2-9-c and 2-10 linked to SDG5. The remaining GRI indicators in relation to the Governance section relate to SDGs 8 and 16, which we had already identified thanks to the recommendation based on the SDG Action Manager.

To conclude, our analysis shows that we are aligned with the six following SDGs:



ACHIEVE GENDER EQUALITY AND EMPOWER ALL WOMEN AND GIRLS



PROMOTE INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH,  
EMPLOYMENT AND DECENT WORK FOR ALL



REDUCE INEQUALITY WITHIN AND AMONG COUNTRIES



RESPONSIBLE PRODUCTION AND CONSUMPTION



CLIMATE ACTION



PROMOTE JUST, PEACEFUL AND INCLUSIVE SOCIETIES



As regards the SDGs listed above, we wanted to go one step further by mentioning some metrics and concrete actions implemented by ONE swiss bank:

SDGs	Metrics/Objectives	Implemented actions
SDG5 SDG10	Ensuring women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life	At ONE, we offer the same opportunities to women and men, at all levels of the organisation and whatever origins and race.
	Ensuring equal opportunity and reducing inequalities of outcome	Organisation of an awareness-raising session on DE&I for the Board of Directors on 20 December 2024 (see page 40 of the Annual Report)
SDG8	Ensuring respect for human rights and the non-use of child labor in our supply chain	Sending our Supplier Charter to our main suppliers for signature during 2024 (3 paragraphs dealing respectively with human rights, employee protection & rights, and health & safety at work)
SDG12	Creating new sustainable investment opportunities (impact investing)	Launch of our new Sustainable Bonds funds on 16 January 2025 composed of Green Bonds, Social Bonds and Sustainability Bonds
	Integrating ESG criteria into our investments	Collection of clients' ESG preferences for discretionary and advisory portfolio-based mandates in accordance with the SBA Guidelines on clients' ESG preferences (the amended version entered into force on 1 September 2024)
SDG13	Carbon footprint accounting	See page 6
SDG16	Combating corruption and bribery	See page 18
	Privacy / Data protection	See page 20

## MANAGEMENT OF OUR MATERIAL IMPACTS

### COMBATING CORRUPTION AND BRIBERY



To prevent and combat corruption and bribery, ONE has put in place different measures as follows:

- Definition of three lines of control (Front Office, Compliance, and Internal / External audit functions) that enable regular monitoring of business activities.
- Separation of the control and management functions.
- Specific monitoring of the accounts presenting an increased risk.
- An internal control system dedicated to risk management and assessment.
- A directive on money laundering and terrorism financing addressed to all staff.
- A register of conflicts of interest, which is regularly updated and presented to the Risk Committee.

The factors considered in risk monitoring include the location, the business activity and the business sector.

GRI 3-3

The operations assessed for risks related to corruption correspond to our offices in Geneva and in Dubai. Significant risks related to corruption concern the management of PEPs (Politically Exposed Persons).

GRI 205-1

Regarding specific training, we have put in place a compulsory anti-money laundering (AML) training session for new employees named "AML Foundation", and a compulsory annual anti-money laundering training session for all employees that have regular contact with our clients (Front Office) called "AML Learning Path".

In 2024, 100% of employees were trained on AML Foundation, and AML Learning Path. The Head of Front Office, member of the Executive Committee, was also trained on the AML Learning Path in 2024. The Board of Directors is 'out of scope' for this training.

GRI 205-2

Finally, to our best knowledge, there were no confirmed incidents of corruption in 2024.

GRI 205-3

### IDENTIFICATION OF THE IMPACTS LINKED TO THIS MATERIAL TOPIC



#### Real positive impacts

The financial sector is core to the Swiss economy. Keeping it strong is therefore essential to having a functioning marketplace and to serve the interests of creditors, investors and insurance policyholders. Measures taken to prevent and combat corruption and bribery enhance trust and protect financial integrity. This also reduces the risk of fraud and contributes to safeguarding clients' interests. By promoting ethical practices, this also improves employee morale and fosters a culture of accountability.



#### Potential negative impacts

A potential case of corruption/bribery would damage the reputation of the bank and hence could endanger the integrity and the reputation of the Swiss financial sector. However, considering that the main activity of the bank is Wealth Management and the bank is not active in Trade Finance, exposure to such a case is considered low.



### BUSINESS ETHICS

As a regulated financial institution, our business must be conducted effectively, securely, appropriately, and in accordance with our Code of Conduct and applicable laws and regulations. In 2024, we set up a trust line, called our "Integrity Line", to encourage the reporting of any instances of suspected unethical, illegal, corrupt, fraudulent, or undesirable conduct involving ONE swiss bank's business. We also provide protection and measures to individuals who make a disclosure in good faith in relation to such conduct without fear of retaliation.

In this regard, we have established an "Integrity Line" policy and made a self-reporting platform available to ONE swiss bank stakeholders to increase the level of responsibility in our governance.

GRI 3-3

## IDENTIFICATION OF THE IMPACTS LINKED TO THIS MATERIAL TOPIC



### Real positive impacts

The implementation of the "Integrity line" enhances responsible governance. It is also a means to prevent reputational threats and maintains the trust of ONE stakeholders. Finally, it makes us better at detecting legal and financial risks.



### Potential negative impacts

Such a platform helps to avoid malicious reporting and detrimental conduct. It also prevents information leaks in a business sector where this is a particularly sensitive issue.



## CLIENTS' SATISFACTION

During 2024, we created an in-house survey to measure our clients' satisfaction. The Asset Management department still surveys the opinions of its institutional clients during client meetings.

This survey has been prepared in collaboration with the Head of Wealth Management and Asset Services, selected Relationship Managers and the Sustainability Officer. The questions relate to different aspects of the client relationship such as our products & services, performance, pricing and brand perception, etc. We also added two questions to measure the Net Promoter Score (NPS) and Client Satisfaction respectively.

First, we aimed to address this survey to all our clients, but we finally decided to focus on private clients to avoid any over-solicitation with this survey and the materiality matrix survey, particularly in the context of merger with Gonet & Cie.

We addressed the survey to 50 private clients and received 28 responses. The number of surveyed clients is not representative enough to calculate the NPS and the Client Satisfaction scores, but this should be seen as a first step as well as a solid basis to repeat the process with a broader scope of clients in the future.

Nonetheless, the participation rate amounts to 56%, which is satisfactory for a first exercise. For each topic, clients had to assign a rating from <5 (very poor) to 10 (very satisfactory) to be consistent with the scale applied in the materiality matrix survey.

Here are the average scores for all responses by categories:

Categories	Average scores
Products and services	8.8
Relationship Management	9.6
Client experience	8.8
Pricing	8.1
Brand perception, Marketing & Communication	8.1
Operations / Trading	8.6
Technology	8.2

Those average scores demonstrate the satisfaction of our surveyed private clients, particularly with regard to the quality of relationship management, which achieved an average score of 9.6.

GRI 3-3

## IDENTIFICATION OF THE IMPACTS LINKED TO THIS MATERIAL TOPIC



### Real positive impacts

Clients' satisfaction is key for ONE brand reputation and to some extent, our good reputation benefits other banks with the same business activities (Wealth Management, Asset Services and Asset Management). As the number of Swiss banks has increasingly diminished over the last ten years, a good client satisfaction score enables us to remain competitive and incentivises us to innovate in terms of products & services, client experience and technology (e-banking, mobile banking, etc.).



#### Potential negative impacts

To the contrary, if the level of clients' satisfaction decreases, we could face potential customer attrition, which could affect our profitability with a decrease in our assets. We could also face an unexpected client withdrawals (including closures of accounts) that could negatively impact our liquidity ratio and put the Bank at risk in terms of compliance with the minimum regulatory requirements.

## PRIVACY / DATA PROTECTION



ONE is committed to ethical and responsible data handling. The process for reporting information security incidents has been developed following the entry into force of the Federal Act on Data protection in 2023. As such, if personal data is at stake, it is imperative to involve the Data Protection Officer. Our Data Protection Officer is our Chief Operating Officer, assisted by the Legal and IT departments. They will examine whether the case should be reported to the Federal Data Protection and Information Commissioner (FDPIIC). During the year under review there were no incidents subject to the reporting obligation. There were no data protection complaints either.

A wide range of internal policies govern data protection and the handling of data-related requests, in line with the Federal Act on Data protection. These must be complied with not only by employees, but also by suppliers and business partners. A summary of the key points and takeaways is listed on a one-page document made available to all ONE employees. Mandatory training on the collection and handling of data is held every year for new joiners.

In addition, our website refers users to a policy notice which explains how we protect data pertaining to our clients, contracting partners, website visitors and job candidates.

The security of client data and all regulatory requirements are considered (right to access, modify, delete, etc.) and are regularly verified by an internal control system. A report on compliance and risk management is published annually for the attention of the Audit and Risk Committee. A dedicated provision in the Staff Regulation also governs the topic of employee data. GRI 3-3, GRI 418-1

## IDENTIFICATION OF THE IMPACTS LINKED TO THIS MATERIAL TOPIC



#### Real positive impacts

We believe that data protection is an even more significant topic as it can have wider impacts on society. By limiting the collection or use of personal data, in particular sensitive data, data protection can help prevent discriminatory practices in areas like employment or credit scoring. The limitation of unnecessary data collection and storage can also help the organisation reduce its energy consumption. Besides, stronger security practices protect not only personal data but also critical infrastructure and financial system. They help to promote responsible use of information technologies, thereby strengthening stability in society.



#### Potential negative impact

In the event of the theft of client or employee data, dissemination of this data in an unauthorised environment (dark web, etc.) could undermine the integrity of the persons (identity theft, etc.).

## GRI INDEX

Statement of use	ONE has reported the information cited in this GRI content index for the period from 1 January to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	AR (p. 38)
	2-2 Entities included in the organization's sustainability reporting	p. 5
	2-3 Reporting period, frequency and contact point	p. 5
	2-4 Restatements of information	p. 5
	2-5 External assurance	p. 5
	2-6 Activities, value chain and other business relationships	AR (p. 38)
	2-7 Employees	AR (p. 38)
	2-8 Workers who are not employees	AR (p. 38)
	2-9 Governance structure and composition	AR (p. 44)
	2-10 Nomination and selection of the highest governance body	AR (p. 39, 42)
	2-11 Chair of the highest governance body	AR (p. 43)
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 12, 13
	2-13 Delegation of responsibility for managing impacts	p.13
	2-14 Role of the highest governance body in sustainability reporting	p.5, 12
	2-15 Conflicts of interest	AR (p. 39)
	2-16 Communication of critical concerns	AR (p. 46)
	2-17 Collective knowledge of the highest governance body	AR (p. 40)
	2-18 Evaluation of the performance of the highest governance body	AR (p. 40)
	2-19 Remuneration policies	AR (p. 48, 49, 50, 52)
	2-20 Process to determine remuneration	AR (p. 49)
	2-21 Annual total compensation ratio	AR (p. 51)
	2-23 Policy commitments	AR (p. 55)
	2-24 Embedding policy commitments	AR (p. 55)
	2-27 Compliance with laws and regulations	AR (p. 55)
	2-29 Approach to stakeholder engagement	p. 12
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 12
	3-2 List of material topics	p. 13
	3-3 Management of material topics	p. 18, 19, 20
BUSINESS ETHICS		
Combating corruption and bribery	3-3 Management of material topics	p.18
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p.18
	205-2 Communication and training about anti-corruption policies and procedures	p.18
	205-3 Confirmed incidents of corruption and actions taken	p.18
Business Ethics	3-3 Management of material topics	p.18
OUR CLIENTS		
Clients' satisfaction	3-3 Management of material topics	p.19
Privacy / data protection	3-3 Management of material topics	p. 20
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 20

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[TO CONTENTS](#) 