

**For more information:**

Our sustainability report is available on our website ([www.bcv.ch/en/home](http://www.bcv.ch/en/home)).



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**Corporate social responsibility**  
Approach and main achievements in 2024



# Corporate social responsibility (CSR) at BCV

CSR is firmly embedded in our business model and strategy

## CSR strategy and priorities

### Protecting the environment

We are committed to preserving the environment and continuing to reduce our environmental footprint.

### Being a responsible employer

As a benchmark employer, we're working to achieve equity in the workplace and foster diversity and equal opportunity.

### Contributing to society

We play an active role in our community.

### Offering sustainable products and services

#### Loans

We intend to play a major role in financing the energy transition in Vaud Canton.

#### Asset management

We guide customers towards investments that incorporate ESG criteria and endeavor to bring portfolios into line with the goals of the Paris Agreement, the Swiss government, and the Vaud climate plan.

## Marketing strategy and business model

As a full-service bank with solid local roots, our business model is focused on the local economy, prudent risk management, and long-term growth in order to deliver steady profitability.

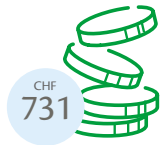
## Values, ethics, and corporate governance

In all that we do, we're guided by the principles of good corporate governance, legal and regulatory compliance, and transparency.

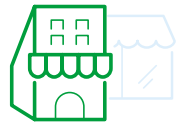
## The BCV mission

As part of BCV's mission as a cantonal bank, we aim to maintain our position as the bank of choice for the people and businesses of Vaud Canton and as a key player in the Swiss banking sector. As such, we are committed to working for the sustainable development of society.

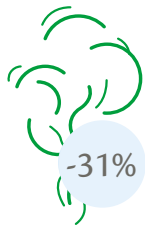
# Targets and main achievements in 2024



The equivalent amount per household that BCV paid out to Vaud Canton and municipalities



1 in 2 Vaud small businesses banks with BCV



reduction in GHG emissions relative to 2019 levels

## Financial contribution and long-term stability

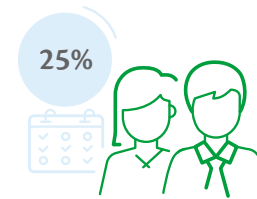
- Paid out the equivalent of CHF 731 per household to Vaud Canton and municipalities in taxes and dividends
- 10-year total shareholder return of 143% – considerably higher than the Swiss banking sector index
- Moderate risk profile in line with our mission as Vaud's cantonal bank
- Rated AA (stable) by Standard & Poor's and Aa2 (stable) by Moody's

## Full-service bank with local roots, contributing to Vaud's economic development

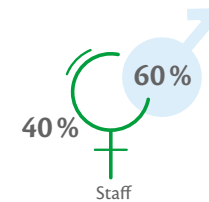
- Most recommended bank in the Canton of Vaud for the seventh year in a row
- Most widely accessible bank in Vaud thanks to our dense retail network
- CHF 13.7bn in loans granted to Vaud businesses, with half of the Canton's SMEs among our customers
- Over 65 business successions financed
- Over 150 new businesses financed
- CHF 500,000 in annual funding for the Foundation for Innovation and Technology (FIT)
- Over 600 Vaud-based suppliers contracted for facilities management services

## Protecting the environment

- Target of cutting our absolute greenhouse gas (GHG) emissions by 35% by 2030 relative to 2019 levels (31% reduction achieved as of 2024)
- Solar panels installed at six of our sites, with 1,500 panels installed in 2024 at our administrative center in Prilly that should meet nearly 10% of the center's energy needs
- Investments (CHF 3.4m in 2024) to improve our buildings' energy efficiency and develop renewable energy infrastructure
- Promoting green commuting through initiatives such as subsidies for eco-friendly transport and parking spaces for bikes
- The equivalent of BCV's carbon footprint offset through the funding of climate-protection projects



of BCV employees work part-time



Staff



Over 850 associations and events sponsored

## Being a responsible employer

### Prioritizing the work-life balance and well-being of our employees

- Employees can change their work percentage at any point during their career
- Employees have the option of working annualized hours and purchasing extra vacation days
- Generous occupational pension benefits and the flexibility to choose when to retire
- Two independent, confidential support services to help in the event of harassment, bullying, or personal issues

### Fostering equal opportunity

- 40% women in our workforce, with a target of 25% for senior leadership positions held by women by 2030 (18% in 2024)
- Compliance with Swiss equal pay legal requirements, and Fair-ON-Pay certification in recognition of our equal pay practices over the long term
- Policy of fostering equal opportunity, which includes encouraging women's representation at each level of responsibility
- 20 days of fully paid paternity leave, two times the statutory minimum

### Contributing to society

#### Making it about more than just banking: BCV in the Vaud community

- Over 1% of net profit allocated to Vaud associations and events
- Support for over 850 associations and events across the Canton in areas including business and the economy, sports, the arts, social causes, and the environment
- BCV Generosity Program, under which more than 50 employees volunteered in 2024 to help vulnerable people and promote biodiversity
- Funding for projects led by Jura Vaudois Nature Park and Maison de la Rivière to support biodiversity in Vaud Canton

# ESG ratings

Our comprehensive CSR approach has been recognized by ESG ratings agencies, which place BCV among the top-rated banks. For example, MSCI ESG has assigned BCV an ESG rating of AA, the second-highest of seven scores, while Ethos has given the Bank a rating of A–, the second-highest of five scores.

BCV voluntarily participates in the annual survey by CDP, an independent organization that runs the world's leading climate disclosure platform. CDP has assigned the Bank a rating of B (for climate issues), the third-highest of eight scores.

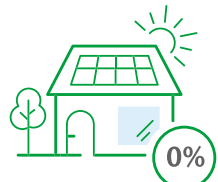
Our ESG ratings					
AA MSCI ESG	C ISS ESG	Medium Sustainalytics	A– Ethos	B+ Inrate	B CDP, climate issues

# Initiatives and partnerships

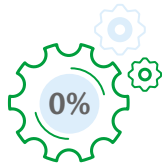
Signatory of: CDP Discloser 2024, PRI Principles for Responsible Investment, Ethos, Climate Action 100+ (A proud participant of: Global Investors Driving Business Transition)

Partnership for Carbon Accounting Financials (PCAF), Swiss Sustainable Finance, SWISS CLEANTECH (L'économie, climat compatible).

# Labels



interest for 12 months on loans for energy-efficiency renovations



interest for 6 months on capital expenditure loans for energy-efficiency purposes



CHF 331m invested in the ESG Ambition range at end-2024



100% of Swiss strategic funds integrate ESG criteria

## Loans

- Target of reducing the carbon footprint of our residential mortgage book at a pace consistent with the Swiss government's pathway to a net-zero buildings sector by 2050<sup>1</sup>
- Zero financing for projects relating to coal mines or coal-fired power plants, and decreased exposure to coal in our trade finance business in line with the Paris Agreement
- Zero financing of transactions involving crude oil, residual fuel oil, shale gas, or unsustainable logging, fishing, or agricultural activities
- Green Bonus offer for our personal banking customers: zero interest for the first 12 months on mortgage loans used to finance green renovations or the purchase of properties that meet strict energy standards
- Green Bonus offer to support Vaud SMEs in their energy transition, with zero interest for six months on capital expenditure loans, as well as a partnership with SuisseEnergie's PEIK energy audit program
- Discussion of energy-saving renovations with customers who wish to take out mortgage loans

## Asset management

- Goal of aligning part of our assets under management with the target of net-zero by 2050<sup>1</sup>
- Questionnaire asking clients about their socially responsible investing (SRI) expectations
- Thematic products geared toward the Sustainable Development Goals<sup>2</sup> available to all customers through our ESG Ambition product range (AuM of CHF 331m at end-2024)
- Pursuing an active ownership approach (through shareholder engagement and AGM voting) with the funds and companies we invest in on behalf our clients
- Goal of shifting to non-fossil-fuel heating in 100% of Fonds Immobilier Romand's real-estate portfolio by 2050 (31% of the total energy reference area in 2024)
- Physical gold products that feature certified or traceable gold

<sup>1</sup> Whether we achieve our climate targets depends largely on factors beyond our control. Our 2024 Sustainability Report contains more information on our climate targets, along with important legal information.

<sup>2</sup> United Nations Sustainable Development Goals