

Dear Vitória,

Thank you for reaching out to us. We are happy to share our view on this topic with you. We have taken note of the report by the Society of Threatened Peoples and ahead of the publication, have provided them with our positions on the matter.

UBS supports its clients in their transition to the net zero target and we don't provide finance or advisory services to companies whose primary business activity is associated with illegal logging or high conservation value forest. We have been working with many clients in the sustainability space for decades and the topic has become ever more important from both a business and a client perspective. Because of that experience we are a leader in this area and understand well that we cannot stand still. That means among other things that we are proactively supporting them in their transition toward sustainable ways of doing business. To identify and address possible adverse effects of our operations on the climate, the environment, and human rights, as well as the risks associated with them for our customers and us, we apply group-wide guidelines on sustainability and climate risks. For tangible examples, how we apply our standards in the agricultural sector and play an active role in the transition, we provide several case studies in our [Sustainability Report](#) (see p128).

Best regards,

Robert

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Group Sustainability and Impact

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