

Exemplary Energy and Climate

An initiative of the Confederation

Energy and Climate Report 2023



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Federal Department of the Environment,
Transport, Energy and Communications DETEC

Swiss Federal Office of Energy SFOE
Office Exemplary Energy and Climate EEC

Measurable results

Big global changes, such as the curbing of climate change, call for big ambitious targets. As lasting points of reference, these send out clear signals that can help guide the actions of companies, public institutions and society as a whole. In order for such long-term goals not to remain empty promises, they must be broken down and meaningfully integrated into everyday life. Achieving this requires a number of manageable stages with interim targets that lie within realistic reach.

What sets the participants in the Exemplary Energy and Climate (EEC) initiative apart is that they set themselves long-term goals and resolutely pursue these over a period of years. The initiative has established a sound methodological framework of predefined joint measures to help them achieve these goals. At the same time, it also offers companies scope for addressing challenges specific to them through individual measures, as the areas where the potential for action is greatest vary from participant to participant.

Moreover, some stages proceed faster than expected, while others present greater difficulties than planned for and take correspondingly longer. The participants are therefore moving forward at different speeds. But what they all have in common is that they are pressing ahead with implementation step by step, regularly sharing information with one another, and searching together for solutions to outstanding issues. Continuous monitoring based on uniform measurement parameters ensures that the progress they make as a result of their day-to-day work is measurable.

The participants are consequently role models not only in terms of their long-term goals but also in terms of how they implement them in practice and report transparently on the individual stages. I would like to extend my heartfelt thanks for your tremendous commitment and perseverance.

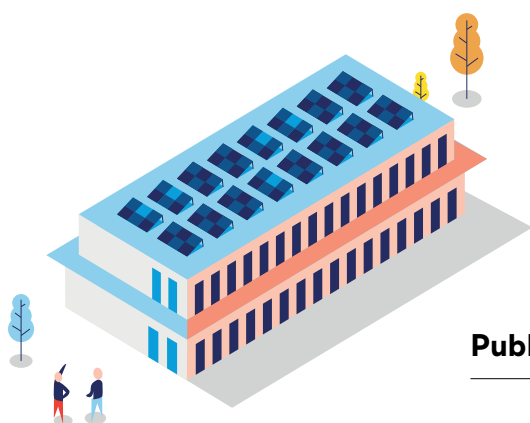


Stefanie Reding

Head of Office Exemplary Energy and Climate EEC
Swiss Federal Office of Energy

Contents

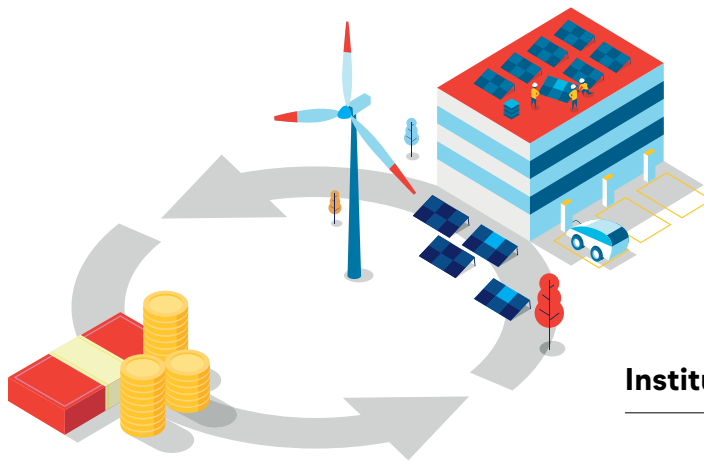
The EEC initiative brings together providers of publicly relevant services and institutional investors. The following overview shows you the areas in which the various participants are active. To go straight to the page you want, click on it in the table of contents.



Public service providers

In order to achieve their energy targets, the providers of publicly relevant services are implementing 15 joint measures and a number of specific individual measures, ranging from energy management and the procurement of energy-efficient vehicles to the optimisation of operations.

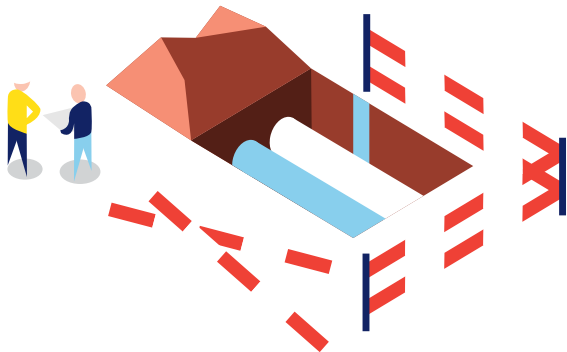
6	Joint progress
10	BLS
14	ETH Domain
18	Flughafen Zürich AG
22	Genève Aéroport
26	The Canton of Geneva
28	Swiss Post
32	PostBus
36	PostFinance
40	RUAG MRO Holding Ltd
44	SBB
48	Services Industriels de Genève (SIG)
52	Skyguide
56	SRG
60	Suva
64	Swisscom
68	University hospitals
72	Federal Department of Defence, Civil Protection and Sport (DDPS)
76	Civil Federal Administration



Institutional investors

The field of institutional investors comprised three participants. They set up their monitoring systems in 2023 and are now reporting for the first time on their five joint measures.

- 81 Climate-friendly financial flows
- 82 SBB Pension Fund
- 87 PUBLICA
- 92 Suva



The Exemplary Energy and Climate initiative

The EEC measures are gradually making public administration, public transport, education, research, communications and financial flows more climate-friendly. You can find out more about the initiative and the figures in this report.

- 98 Visible commitment to the Energy Strategy 2050
- 99 What is behind the numbers?

Public service providers

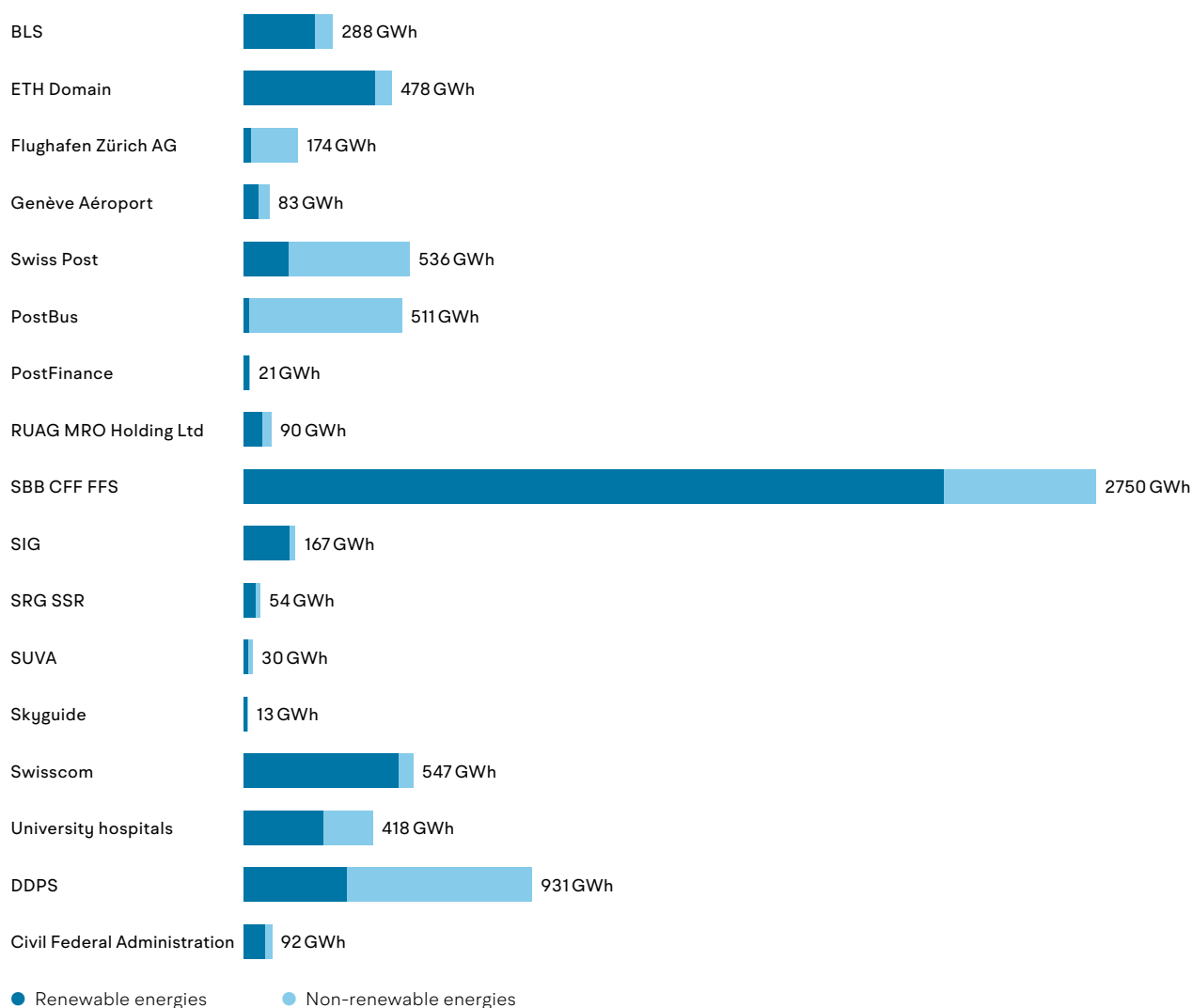


Joint progress

In 2021, the Exemplary Energy and Climate initiative embarked on the next phase, which will run until 2030. As in the previous phase, the aim is to make progress through a combination of joint measures and individual goals. The providers of publicly relevant services report transparently on their progress in a monitoring report. Following the Covid-19 pandemic and the energy shortages, the energy situation is now largely back to normal for the participants. The aggregated data from participants on this page and the three pages that follow does not yet include the data for the Canton of Geneva.

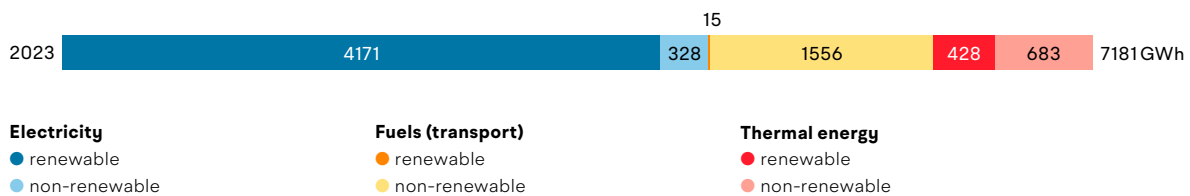
Final energy consumption

In 2023, the participants' final energy consumption was around 7160 GWh, of which 4614 GWh (just under 65%) came from renewable sources. Final energy consumption was slightly down in comparison to the previous year (7330 GWh).



Final energy consumption by type of energy source

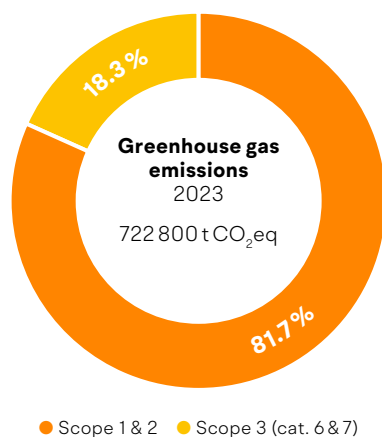
While average energy consumption by the participants in 2023 remained more or less unchanged compared with the previous year, there was a decrease in the consumption of non-renewable thermal energy. At the same time, electricity consumption showed a slight upward trend, due to the increased use of electric vehicles and heat pumps. Around 40 % of thermal energy now comes from renewable sources. In order to continue to increase this proportion in the future, some participants, among other things, contacted the landlords of their leased properties in the reporting year to request that fossil-fuel-powered heating systems be replaced. The aim is that 100 % of electricity should come from renewable sources by 2026. Not all the participants have achieved this yet. This is due to the restricted availability of renewable electricity.



Data for the Canton of Geneva is not included.

Greenhouse gas emissions

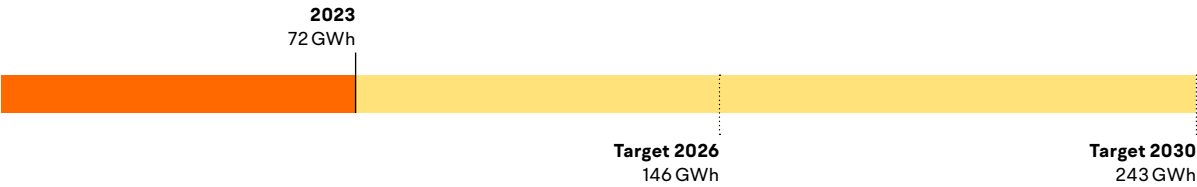
Thanks to the steady progress in switching to renewable energies, Scope 1 and 2 greenhouse gas emissions have fallen compared with the previous year, from 762,018 t to 721,010 t CO₂eq. Scope 3 emissions, on the other hand, have increased sharply. This increase can be partly attributed to the further lifting of global travel restrictions. At the same time, some participants were able to reduce emissions generated from business travel.



The Scope 3 emissions include only categories 6 (business travel) and 7 (commuter travel). Moreover, the participants' data is not complete in all cases.

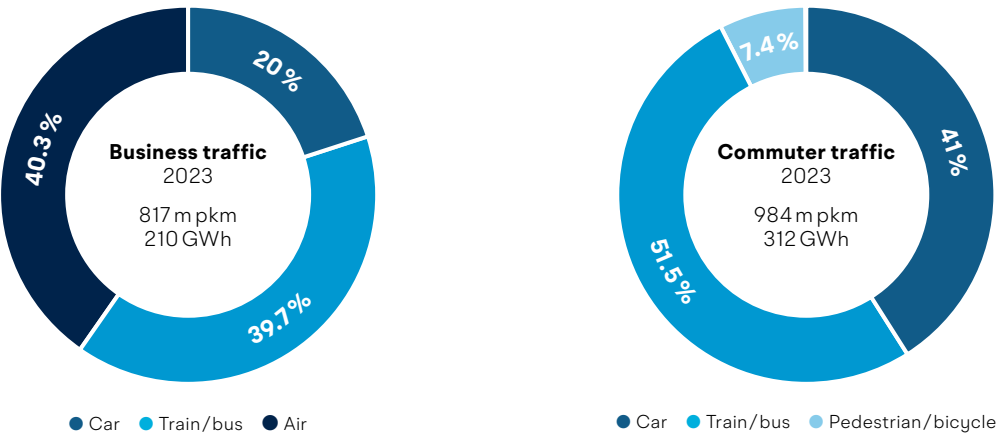
Green electricity production

In 2023, the participants produced a total of 72 GWh of solar electricity, compared with 62 GWh the previous year. According to current targets, they aim to increase production to 146 GWh by 2026 and to 243 GWh by 2030.



Business and commuter traffic

Since 2021, business travel has increased significantly due to the lifting of global travel restrictions following the COVID-19 pandemic. Compared with 2021, in 2023 energy consumption for business travel was up by just under 70 %. Air travel’s share of total business travel increased from 25 % to 40 % over the same period. It is not possible to make comparisons with earlier years for commuter travel, because not all the participants update their data annually.



Joint measures

To achieve their targets, the participants have agreed on 15 joint measures. The four-stage progress bars show the average level of implementation.

MANAGEMENT



1. Energy management

The participants are introducing a management system for continuously optimising their energy use.



2. Mobility management

The participants are introducing a management system for continuously optimising their mobility practices.



3. Eco funds

The participants operate an eco fund, which is financed from reimbursed environmental incentivisation levies and other financing sources. The eco funds are used to finance energy, climate and environmental protection measures.



4. Internal awareness-raising

The participants regularly conduct training to raise their employees' awareness of more climate-compatible practices.

PROCUREMENT



5. Energy-efficient new buildings

Wherever possible, the participants ensure that their new buildings are certified to the highest possible standards and follow best practices for special-purpose buildings.



6. Energetic modernisation of buildings

The participants modernise their existing buildings to improve their energy efficiency.



7. Heating with renewable energy

The participants install only heating systems which run on renewable forms of energy.



8. Efficient building technology

New building technology systems meet the current energy recommendations of the Coordination Conference of Construction and Real Estate Services of Public Building Contractors (KBOB).



9. Energy-efficient vehicles

The participants now procure only passenger vehicles running with green power or renewable fuel and the most energy-efficient models of other categories of vehicle. They provide the necessary e-charging infrastructure.



10. Life cycle cost analysis

When procuring devices and equipment, the participants take the total life cycle costs into account.

OPERATION



11. Energy accounting

The participants record their annual site-specific energy consumption down to building/system level.



12. Optimisation of operation

The participants continuously monitor and optimise the operation of their building technology systems.



13. Energy-efficient data centres

The participants cool their data centres without chillers and utilise surplus waste heat.



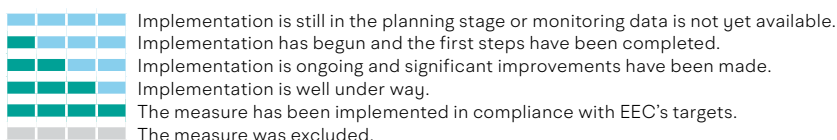
14. Data centre infrastructure management

The participants are introducing a management system for systematically optimising the energy efficiency of their data centres.



15. Consolidation of data centres

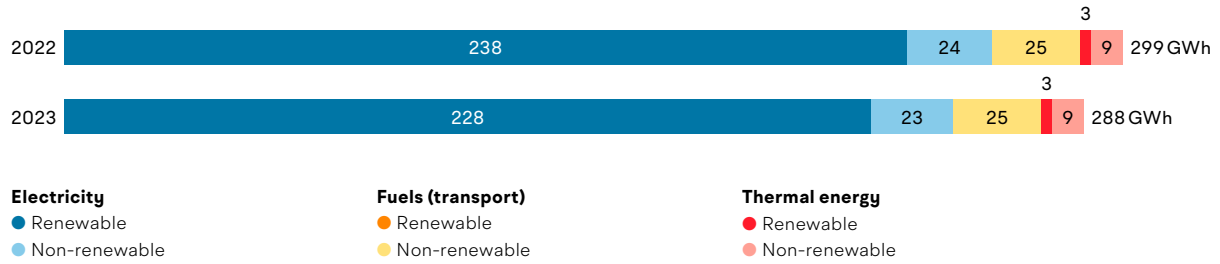
The participants are integrating less efficient distributed servers into central data centres.



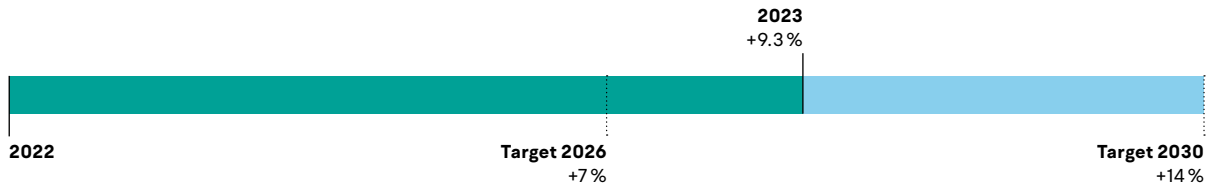
BLS



Final energy consumption

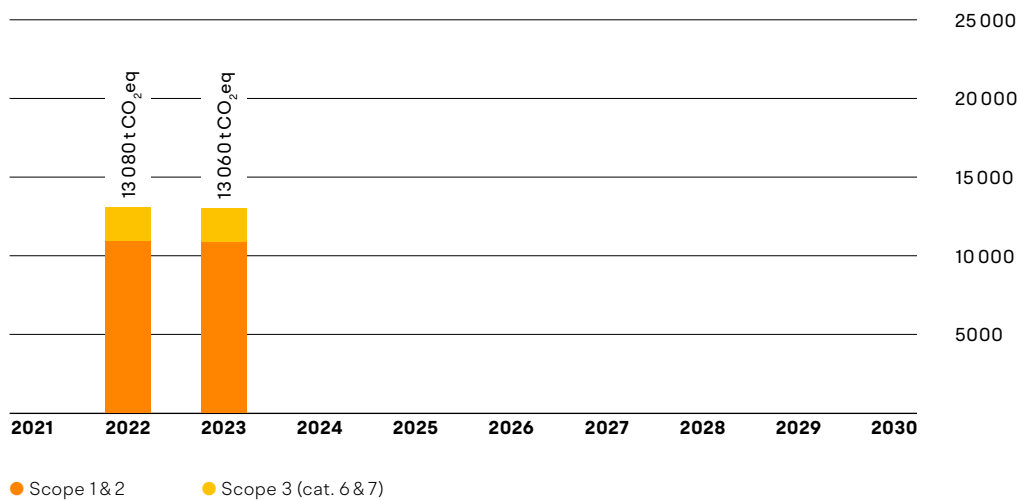


Energy efficiency



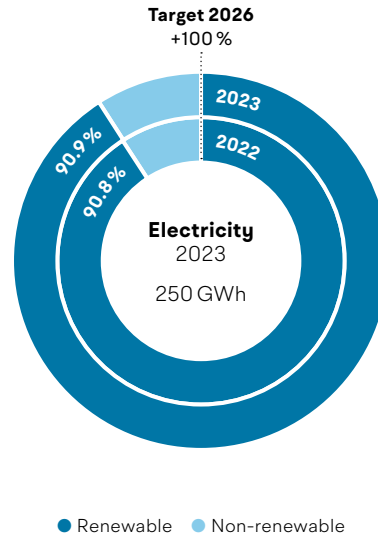
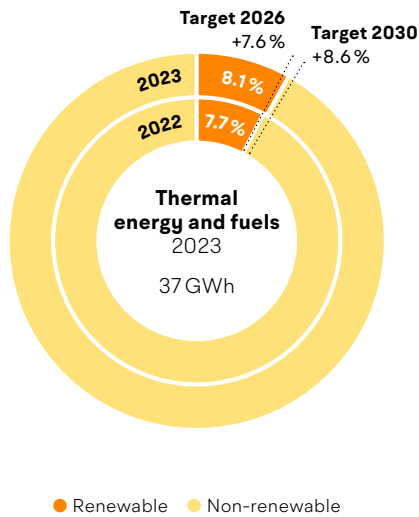
As of the end of 2023, energy efficiency had increased by 9.3 % compared to the baseline year 2022. It is calculated based on energy consumption per reference variable. For BLS, these are passenger kilometres (passenger traffic), net tonne-kilometres (freight traffic), kilometres travelled (buses and ships) and the number of cars transported (car transport service). More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



More information on energy and climate can be found in BLS's latest [sustainability report](#). The calculation methods may differ from those used here.

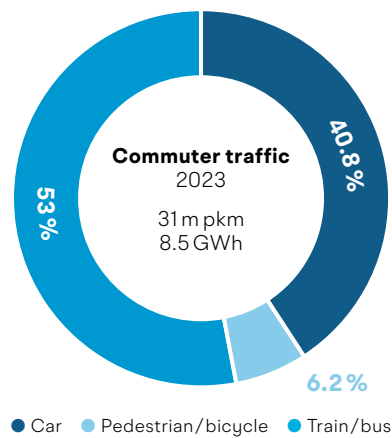
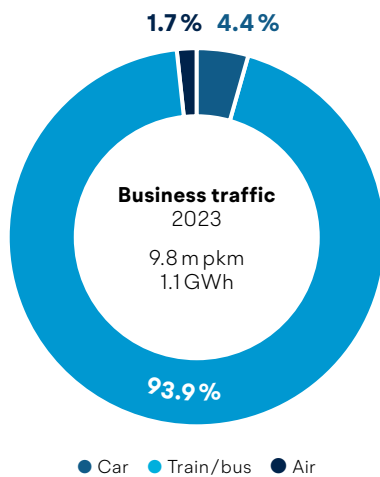
Renewable energies



Green electricity production



Business and commuter traffic



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
8. Efficient building technology	
9. Energy-efficient vehicles	
10. Life cycle cost analysis	

OPERATION

11. Energy accounting	
12. Optimisation of operation	
13. Energy-efficient data centres	
14. Data centre infrastructure management	
15. Consolidation of data centres	

	Implementation is still in the planning stage or monitoring data is not yet available.
	Implementation has begun and the first steps have been completed.
	Implementation is ongoing and significant improvements have been made.
	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. Analysis of waste volumes

 90 % (2026)

2. Sustainability criteria in tenders

 50 % (2025)

3. Energy monitoring for buildings

 85 % (2026)

4. Energy monitoring for vehicles

 80 % (2026)

5. Assessment of the potential for photovoltaics

 80 % (2025)

6. Development of CO₂ reduction path

 100 % (2025)

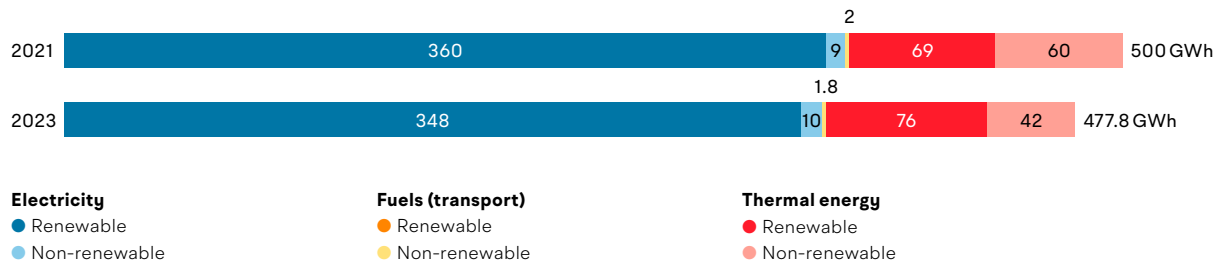
	Implementation has not yet begun.
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In addition to information on the implementation status of the individual measures, the target and target year are also specified.

ETH Domain



Final energy consumption

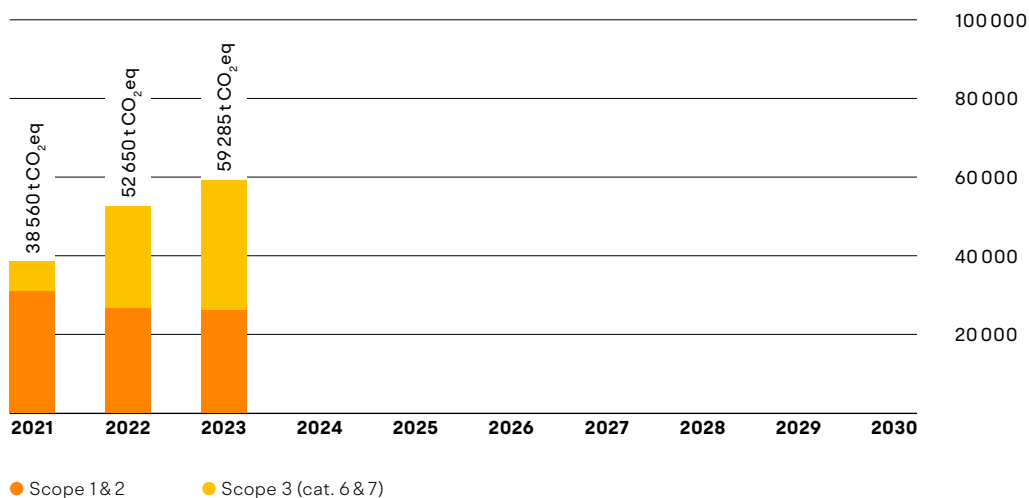


Energy efficiency



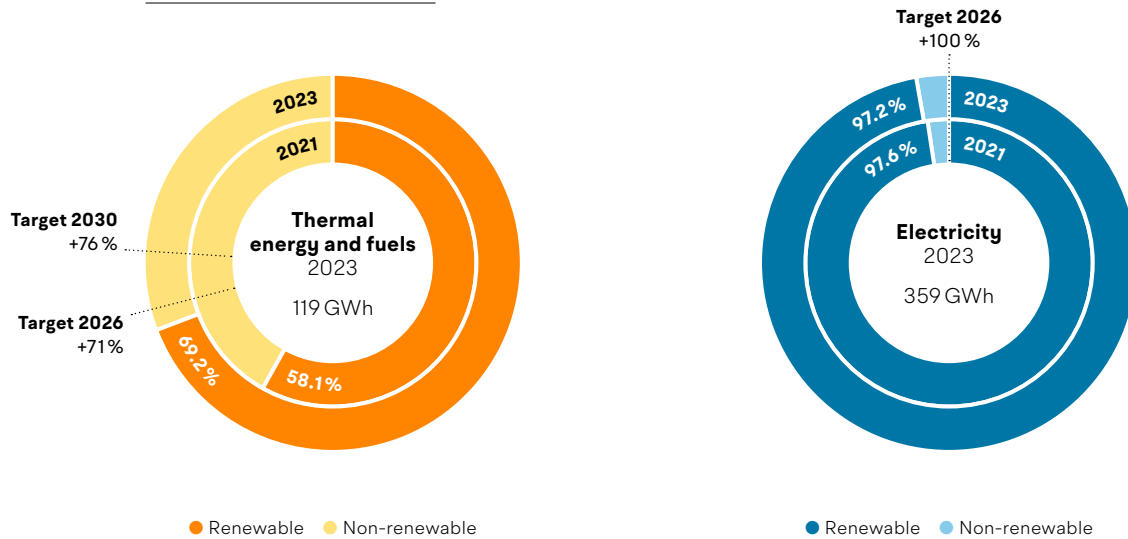
As of the end of 2023, energy efficiency had increased by 32 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For the ETH Domain, this is the full-time equivalents (except for the Paul Scherrer Institute, which uses several reference variables). More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



Greenhouse gas emissions induced by flights increased again after the restrictions due to COVID-19 were lifted, despite internal measures to reduce air traffic (see individual measure 5). More information on energy and climate can be found in ETH Domain's latest [annual report](#). The calculation methods may differ from those used here. For example, some of the emission factors used by the ETH Domain's institutions in their own reporting differ from EEC's.

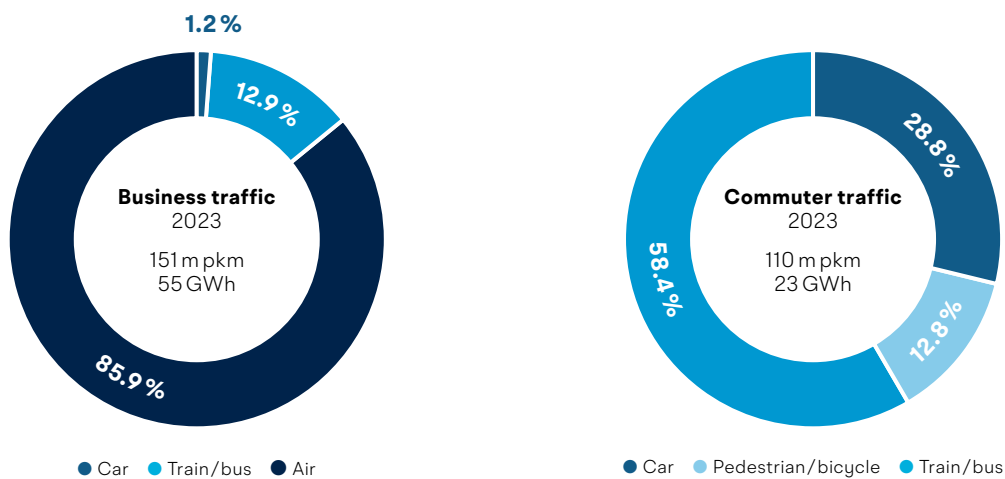
Renewable energies



Green electricity production



Business and commuter traffic



Since not all the ETH Domain's institutions record levels of commuter travel annually, the system limits of the values shown differ from one another slightly from year to year.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
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OPERATION

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 Implementation is well under way.
 The measure has been implemented in compliance with EEC's targets.
 The measure was excluded.

Individual measures

1. Use of waste heat and photovoltaics (Empa / Eawag)

(2026)

2. Renewable energy for heating system and data centre (EPFL)

100 % (2022)

3. Sustainable campus catering (EPFL)

80 % (2030)

4. Energy network at Hönggerberg campus (ETHZ)

(2030)

5. Reduction of CO₂ emissions from business flights

-30 % (2030)

6. Implementation of energy master plan at ETH Zentrum campus (ETHZ)

(2030)

7. Swiss Light Source synchrotron (SLS) 2.0 (PSI)

-2 GWh/a (2025)

8. Expansion of PV production (WSL)

250 MWh/a (2030)

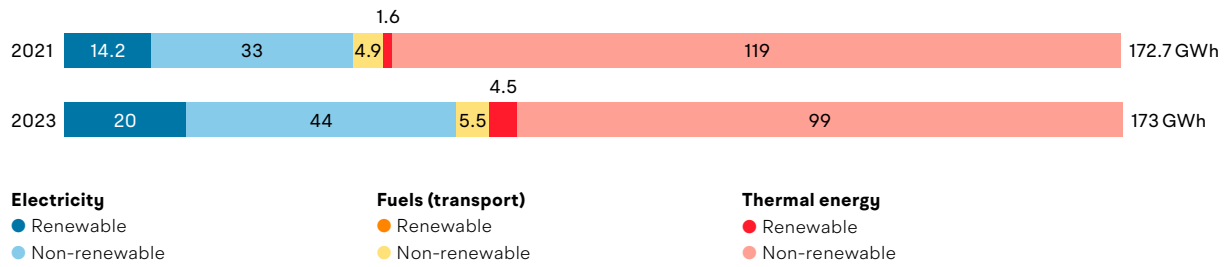
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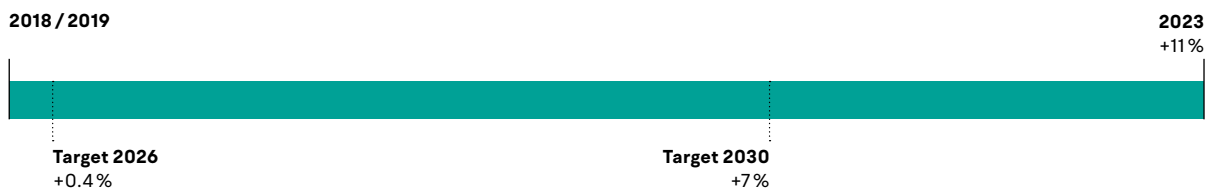
Flughafen Zürich AG



Final energy consumption

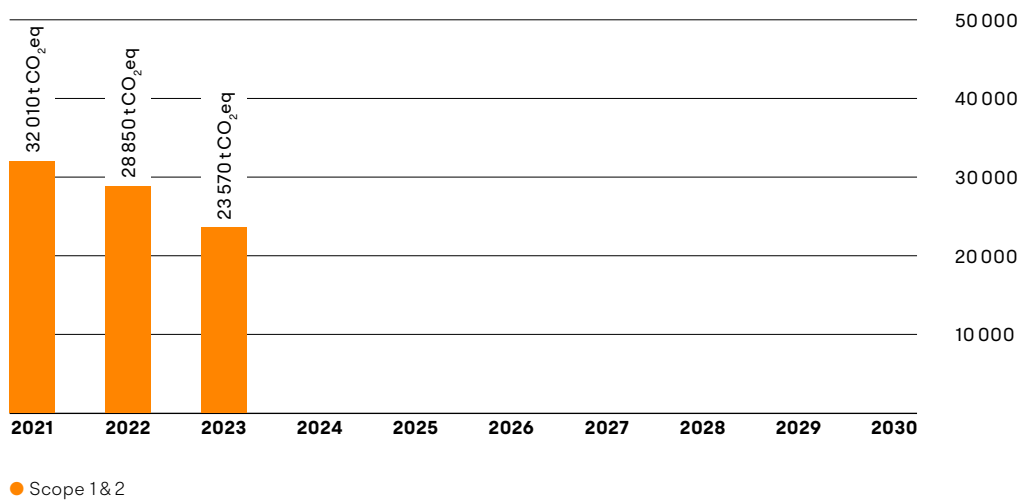


Energy efficiency



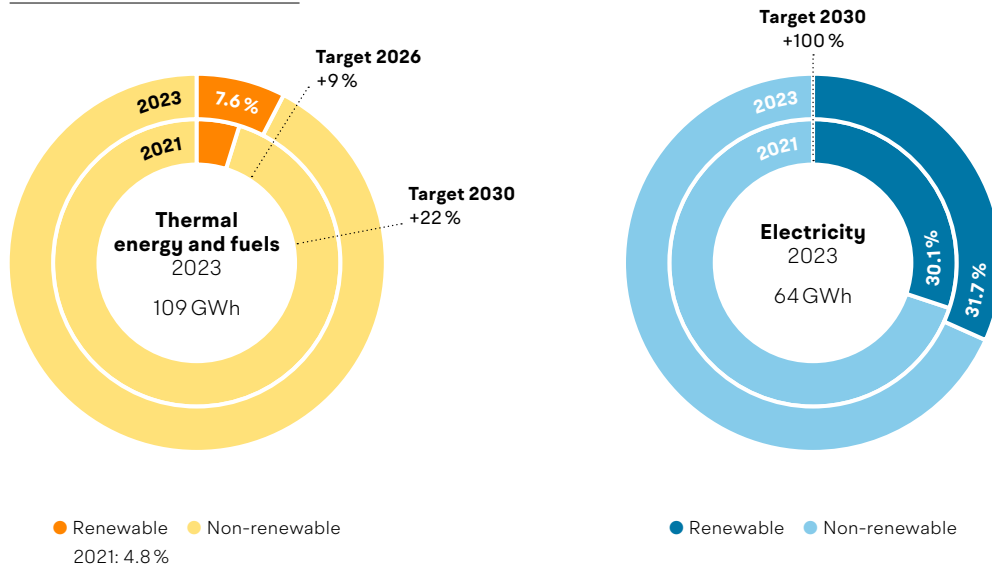
As of the end of 2023, energy efficiency had increased by 11% compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For Flughafen Zürich AG, these are the energy reference area and user units. User units include all persons who use the airport. 1000 kg of freight is equivalent to 10 passengers. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

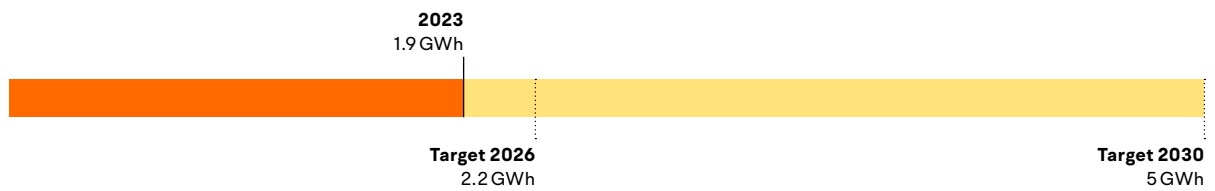


More information on energy and climate can be found in Flughafen Zürich AG's latest [annual report](#). The calculation methods may differ from those used here. Direct emissions from coolants are omitted here, although they appear in the company's own reporting.

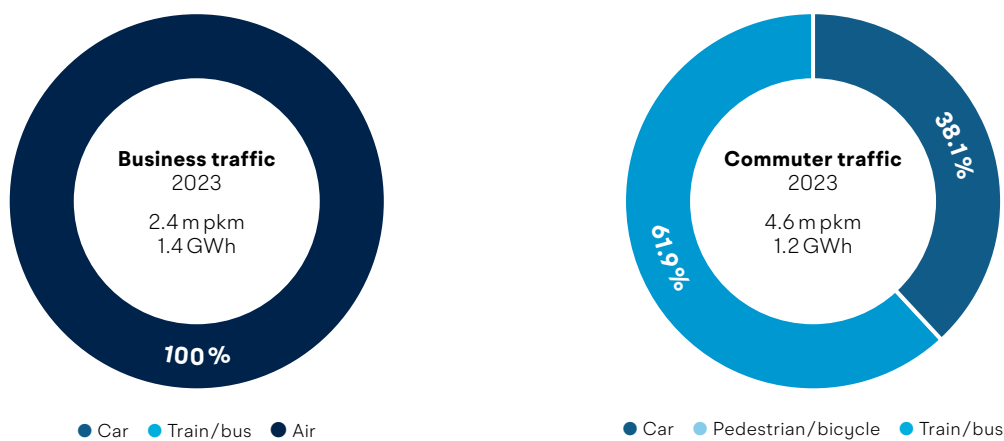
Renewable energies



Green electricity production



Business and commuter traffic



Flughafen Zürich AG records only business travel by plane and not commuter travel by bicycle / on foot.



Joint measures

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	The measure was excluded.

Individual measures

1. Landside e-charging infrastructure

75 charging points plus one fast charging station (2030)

2. Airside e-charging infrastructure

150 charging points plus two fast charging stations (2030)

3. Utilisation of the 400-Hz systems

80 % (2030)

4. Electricity produced from renewable sources for tenants

(2030)

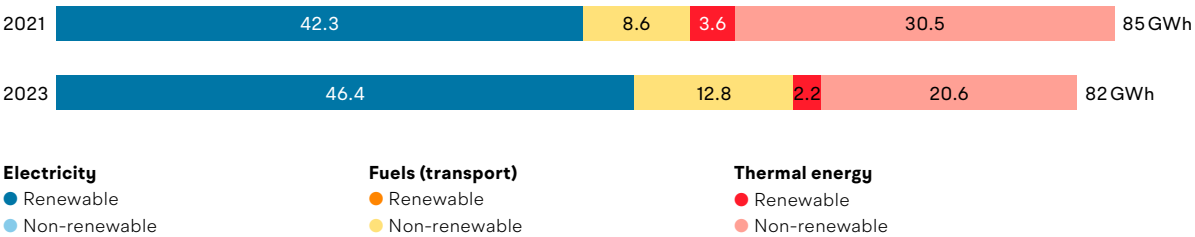
	Implementation has not yet begun.
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Genève Aéroport



Final energy consumption

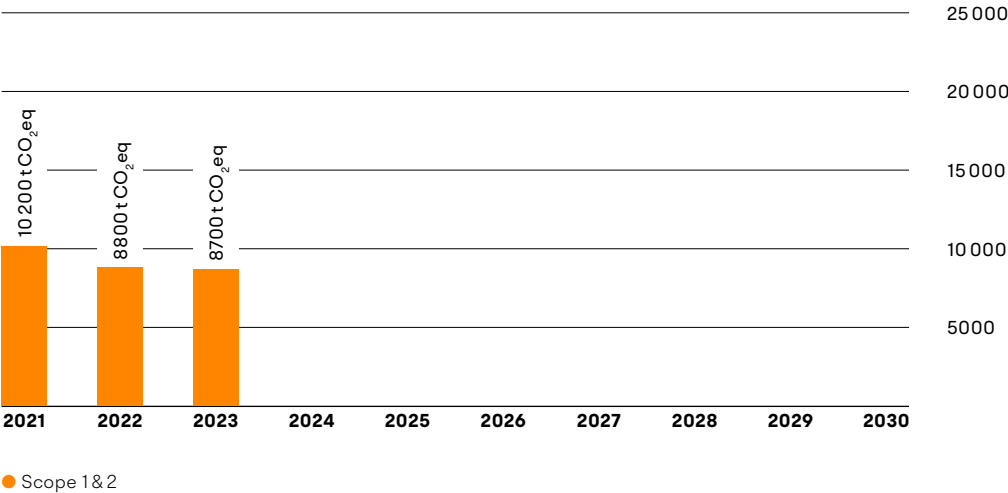


Energy efficiency



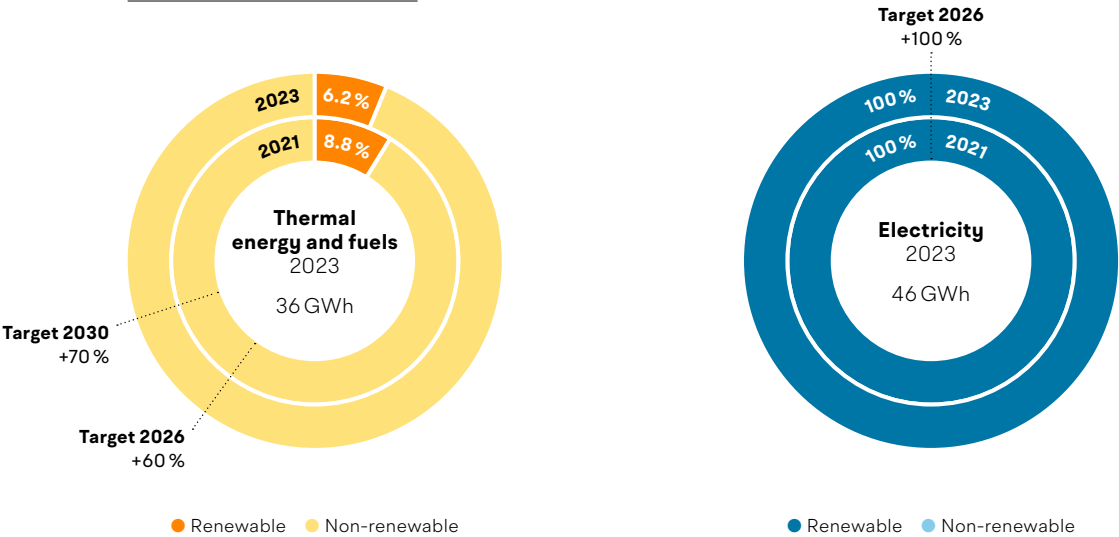
As of the end of 2023, energy efficiency had increased by 25 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For Genève Aéroport, these are the energy reference area and travel units (passengers and freight). More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

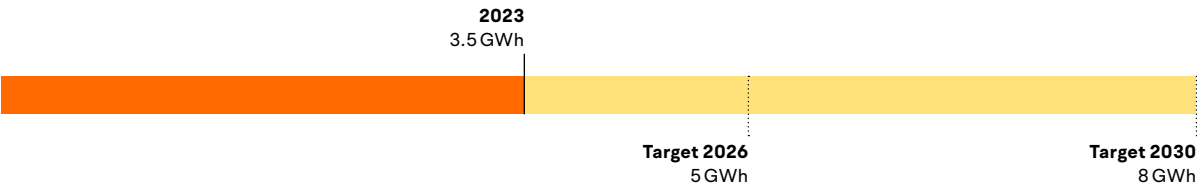


CO₂ emissions relating to the airport platform’s energy consumption (excluding jet fuel for aviation use and coolants). More information on energy and climate can be found in Genève Aéroport’s latest [non-financial report](#). The calculation methods may differ from those used here.

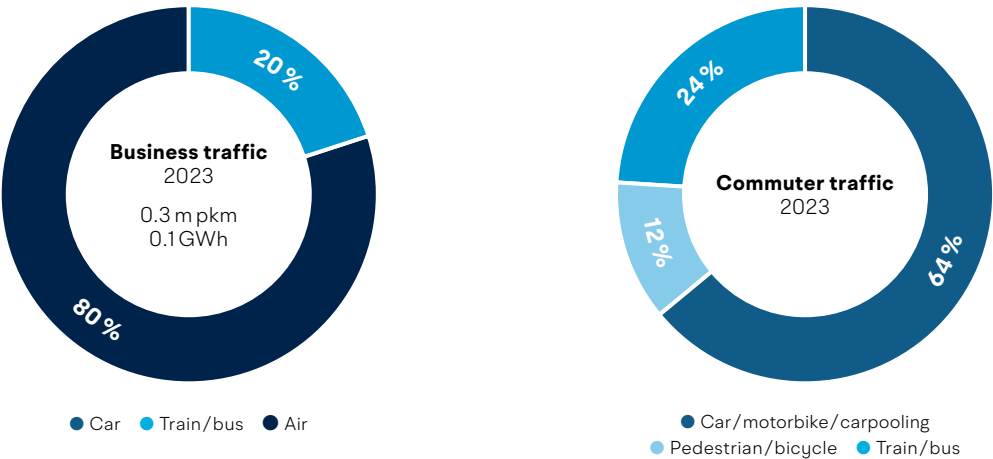
Renewable energies



Green electricity production



Business and commuter traffic



In the case of commuter travel, Genève Aéroport records only the percentage shares.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

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	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. Energy efficiency measures

-1.8 GWh (2026)

2. Speeding up refurbishment of the Group's property portfolio

4 % (2030)

3. Environmentally-friendly vehicles and machinery on the runway

200 vehicles (2030)

	Implementation has not yet begun.
	Implementation has begun.
	The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

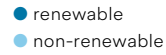
The Canton of Geneva



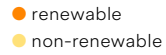
Final energy consumption



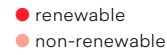
Electricity



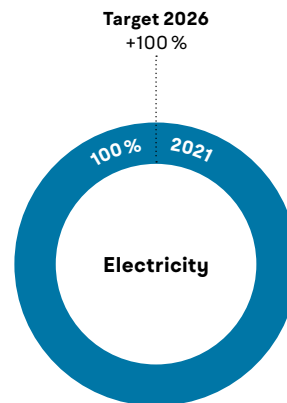
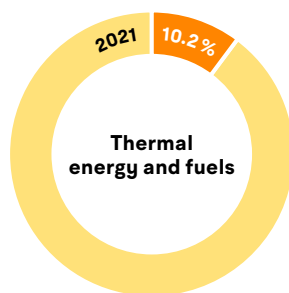
Fuels (transport)



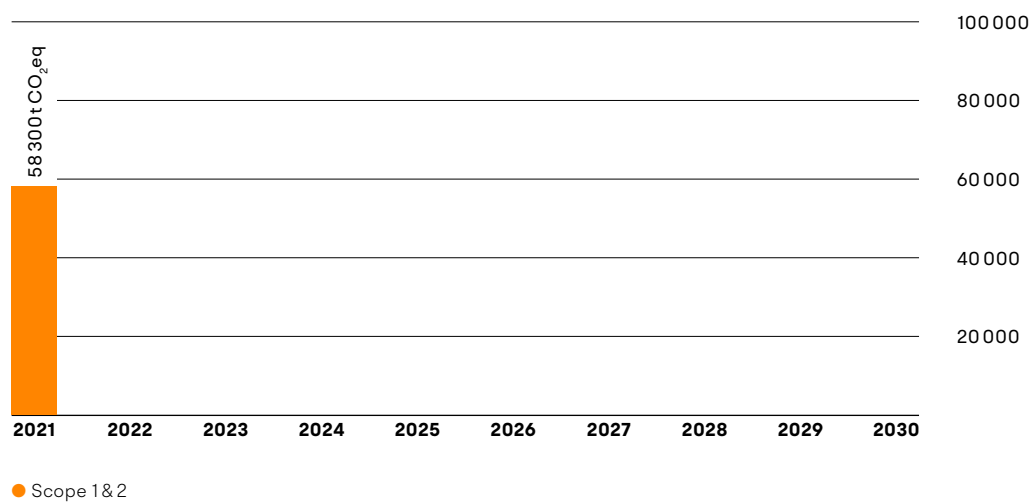
Thermal energy



Renewable energies



Greenhouse gas emissions

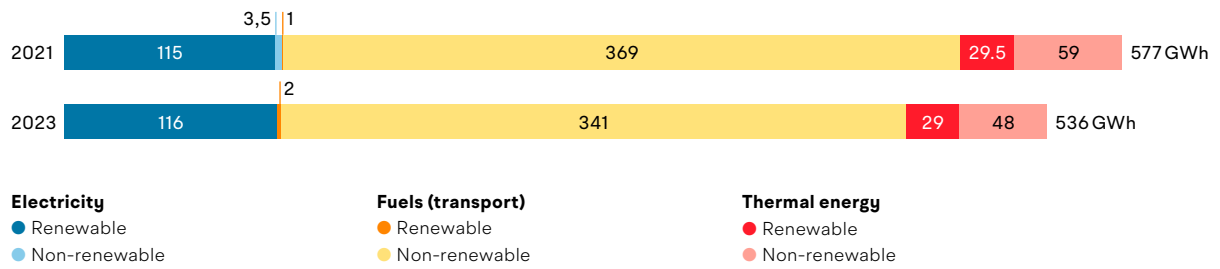


The canton of Geneva has recorded its data for the base year 2021, but not yet for the reporting year.

Swiss Post



Final energy consumption

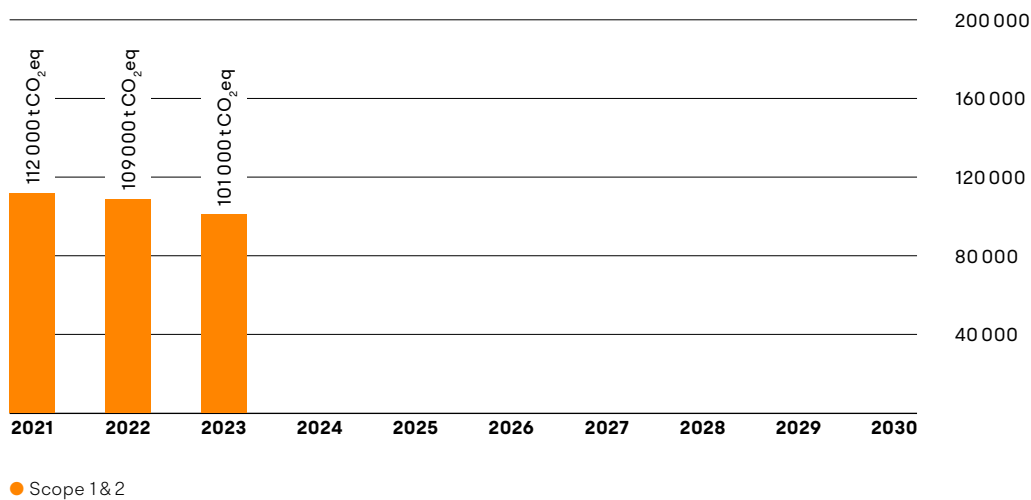


Energy efficiency



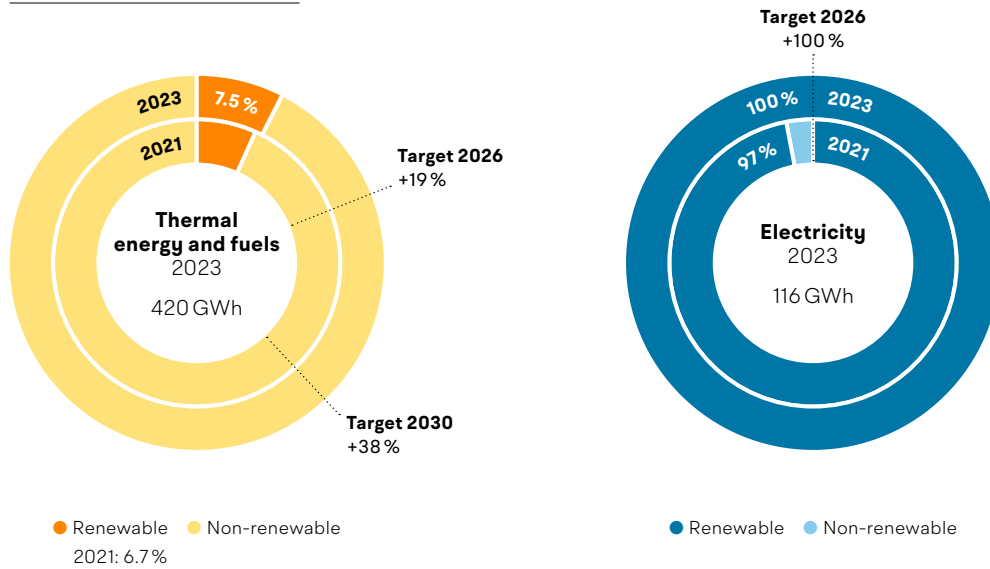
As of the end of 2023, energy efficiency had increased by 11% compared to the baseline year 2021. It is calculated based on energy consumption per reference variable. For Swiss Post, these are the kilometres driven. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



In addition, the Swiss Post Group emitted 29,000 t CO₂eq in Scope 3 (cat. 6 and 7) in 2023. Scope 3 emissions are recorded on a group-wide basis. More information on energy and climate can be found in Swiss Post's latest [non-financial report](#). The calculation methods may differ from those used here.

Renewable energies



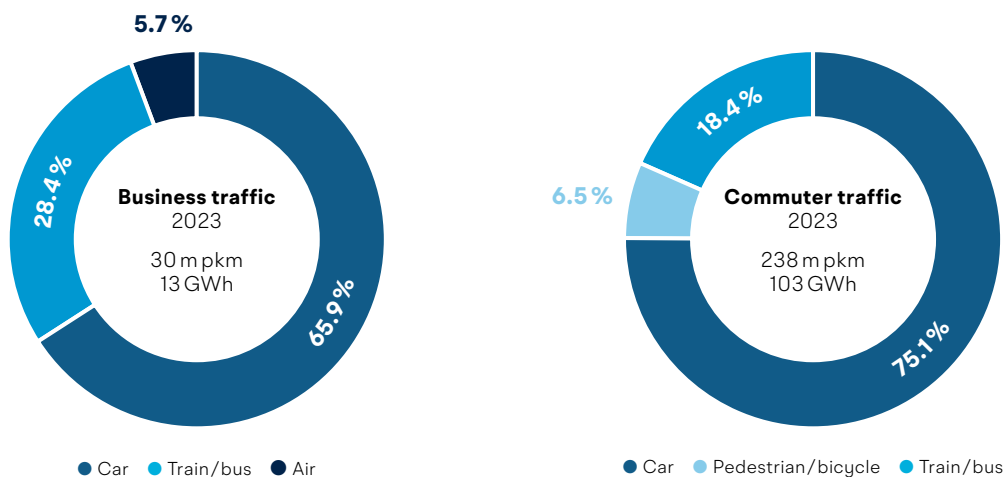
No certificate of origin is obtained for the electricity consumption of acquired companies for previous financial years. The proportion of renewable electricity is therefore not 100 % in the years with subsequent recording, although 100 % of electricity consumption within Swiss Post was covered by renewable sources in the corresponding financial year.

Green electricity production



The data relates to the entire Swiss Post Group. The target is defined as an installed capacity of 26 MWp by 2030. This differs from the group's official target of 30 MWp because of differences in the definition of system limits.

Business and commuter traffic



The data relates to the entire Swiss Post Group.



Joint measures

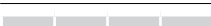
MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
8. Efficient building technology	
9. Energy-efficient vehicles	
10. Life cycle cost analysis	

OPERATION

11. Energy accounting	
12. Optimisation of operation	
13. Energy-efficient data centres	
14. Data centre infrastructure management	
15. Consolidation of data centres	

-  Implementation is still in the planning stage or monitoring data is not yet available.
-  Implementation has begun and the first steps have been completed.
-  Implementation is ongoing and significant improvements have been made.
-  Implementation is well under way.
-  The measure has been implemented in compliance with EEC's targets.
-  The measure was excluded.

As a Group, Swiss Post is implementing all 15 joint measures. The implementation is divided between Swiss Post, PostBus and PostFinance. Some measures are therefore excluded here.

Individual measures

1. Reduction of CO₂ emissions (Scope 1 & 2) at group level

 -42 % (2030)

2. Certified green electricity for electric vehicles and post offices

 106 GWh (2030)

3. Offset CO₂ with "pro clima" shipment

 -150,000 t CO₂ (2030)

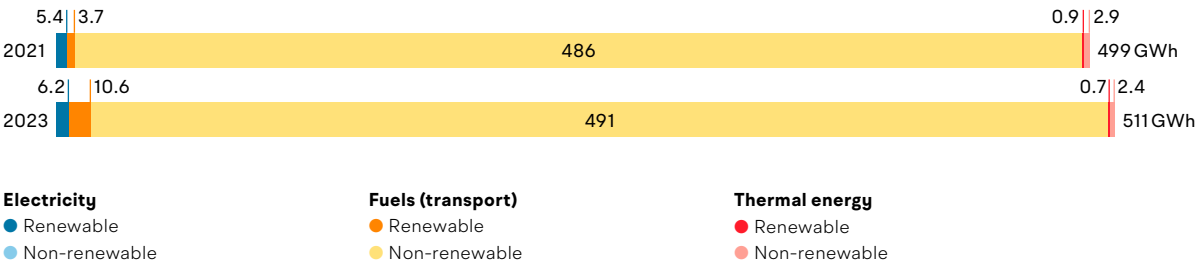
-  Implementation has not yet begun.
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-  The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

PostBus



Final energy consumption

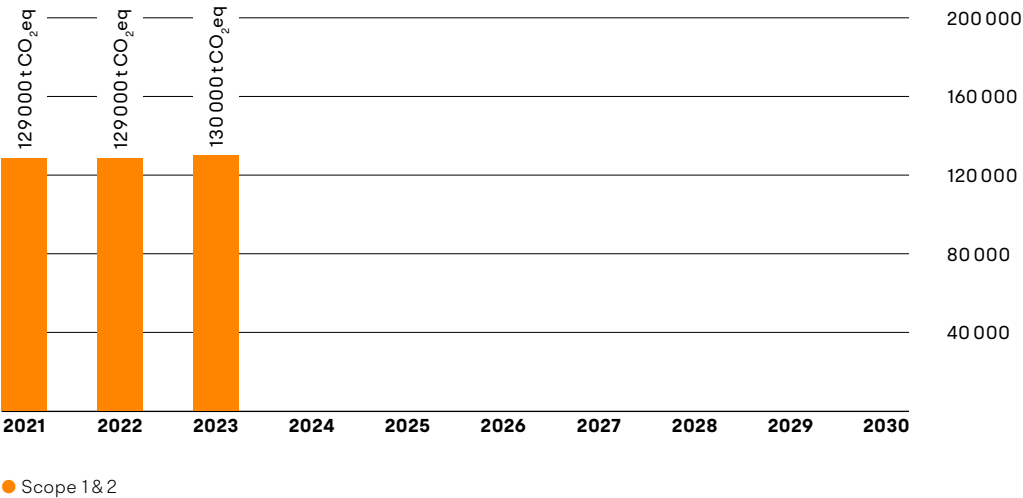


Energy efficiency



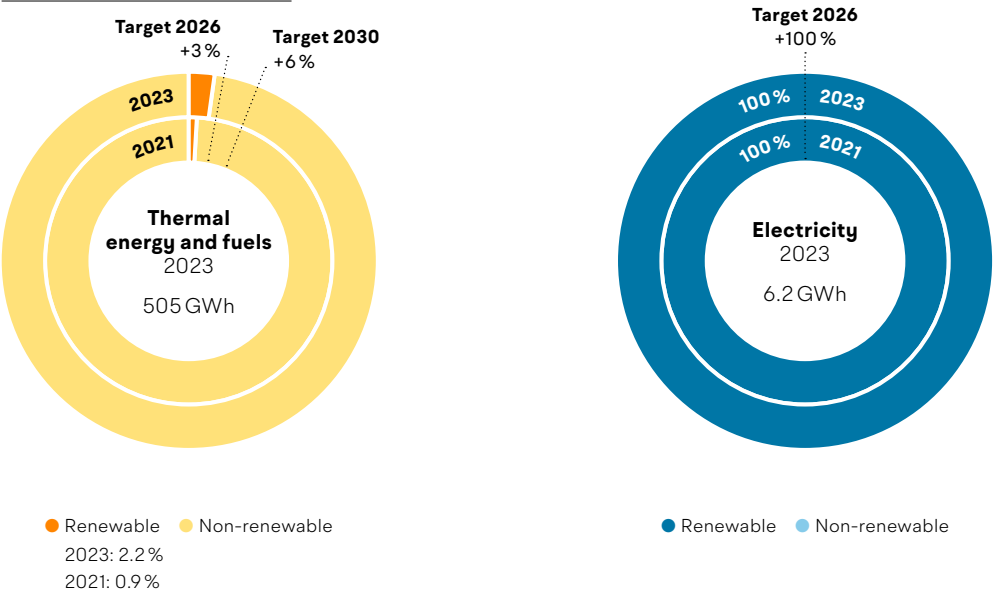
As of the end of 2023, energy efficiency had increased by 1.4 % compared to the baseline year 2021. It is calculated based on energy consumption per reference variable. For PostBus, this is productive kilometres. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



In addition, the Swiss Post Group emitted 29,000 t CO₂eq in Scope 3 (cat. 6 and 7) in 2023. Scope 3 emissions are recorded on a group-wide basis. More information on energy and climate can be found in Swiss Post's latest [non-financial report](#). The calculation methods may differ from those used here.

Renewable energies

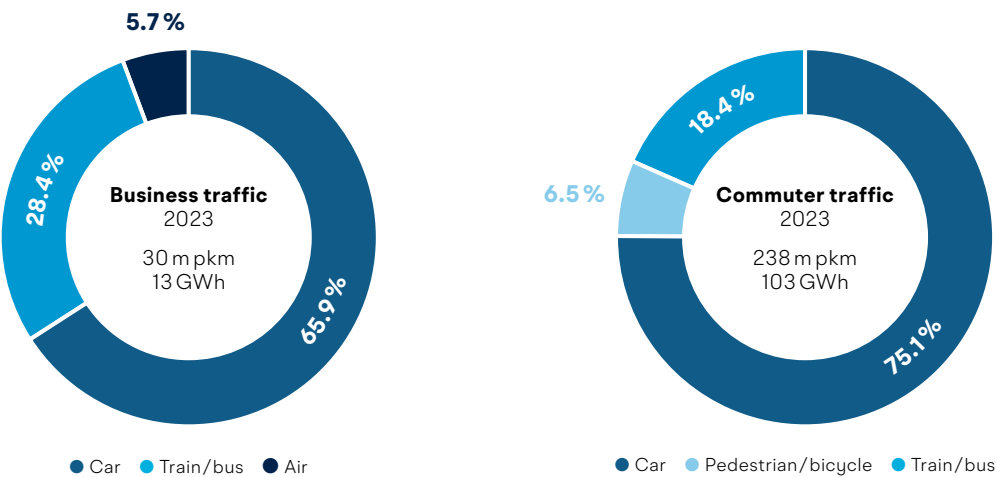


Green electricity production



The data relates to the entire Swiss Post Group. The target is defined as an installed capacity of 26 MWp by 2030. This differs from the group's official target of 30 MWp because of differences in the definition of system limits.

Business and commuter traffic



The data relates to the entire Swiss Post Group.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
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4. Internal awareness-raising	

PROCUREMENT

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7. Heating with renewable energy	
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OPERATION

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- The measure has been implemented in compliance with EEC's targets.
- The measure was excluded.

As a Group, Swiss Post is implementing all 15 joint measures. The implementation is divided between Swiss Post, PostBus and PostFinance. Some measures are therefore excluded here.

Individual measures

1. Reduction of CO₂ emissions (Scope 1 & 2) at group level

-42 % (2030)

2. Buses using alternative drive systems

-166 GWh/year (2030)

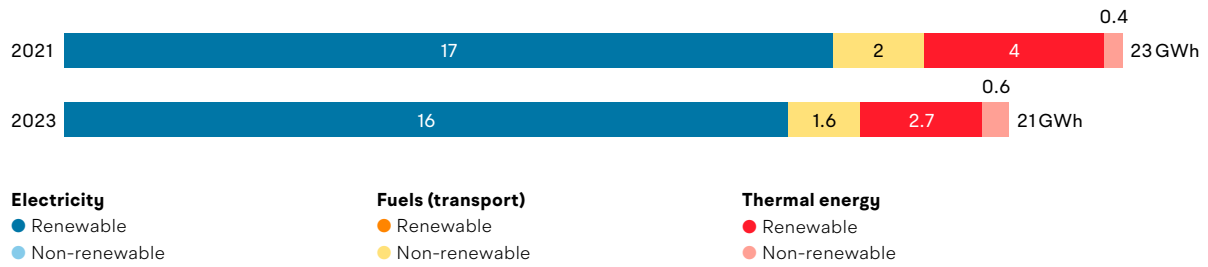
- Implementation has not yet begun.
- Implementation has begun.
- The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

PostFinance



Final energy consumption

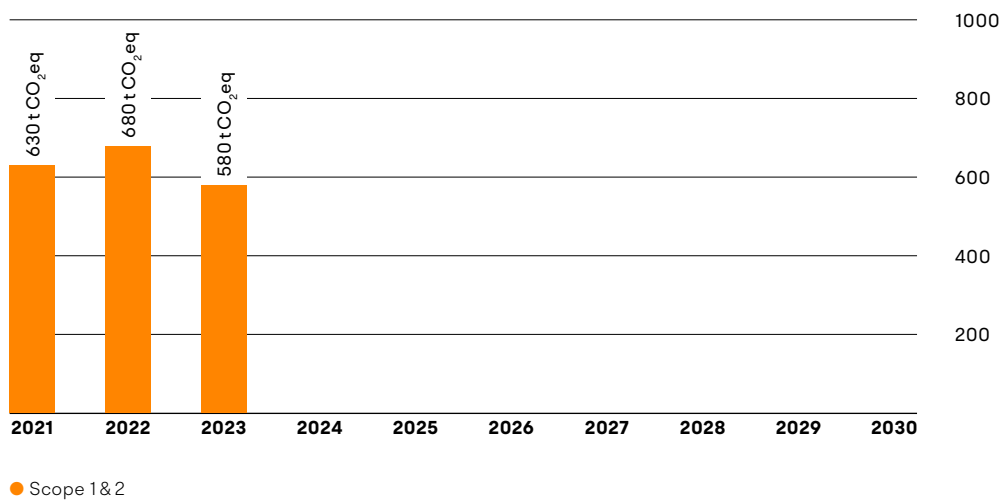


Energy efficiency



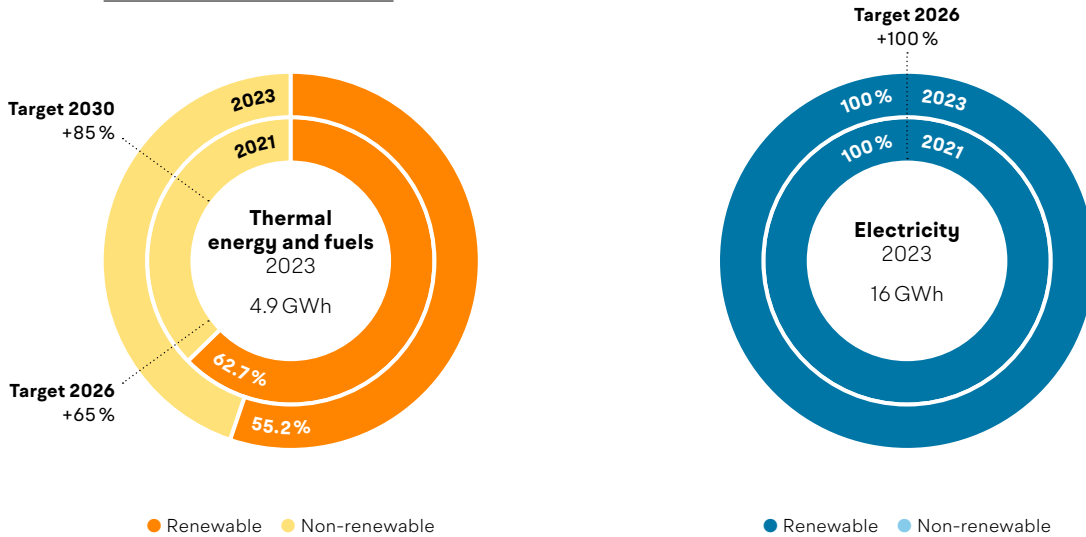
As of the end of 2023, energy efficiency had increased by 16 % compared to the baseline year 2021. It is calculated based on energy consumption per reference variable. For PostFinance, this is the number of transactions. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



In addition, the Swiss Post Group emitted 29,000 t CO₂eq in Scope 3 (cat. 6 and 7) in 2023. Scope 3 emissions are recorded on a group-wide basis. More information on energy and climate can be found in PostFinance's latest [report on non-financial matters](#). The calculation methods may differ from those used here.

Renewable energies



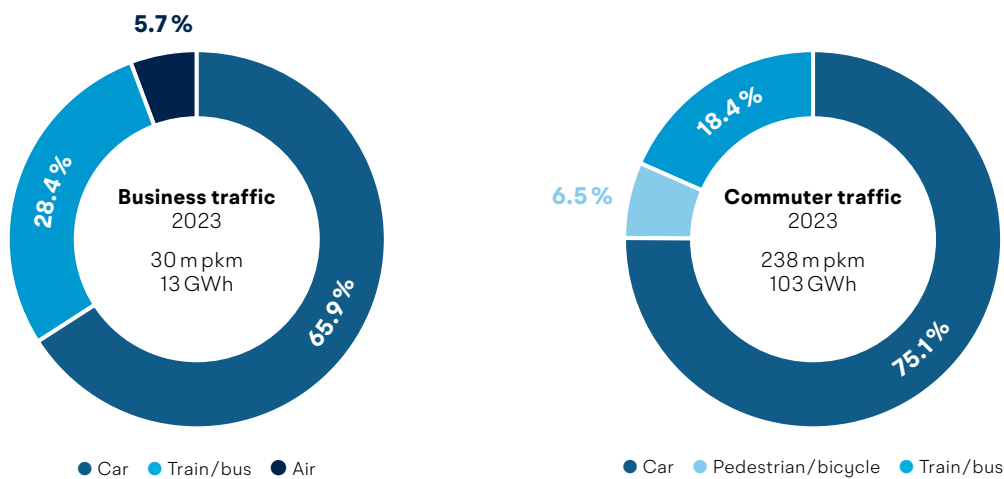
The lower proportion of renewable energies (thermal energy and fuels) is due to efficiency improvements and the electrification of the vehicle fleet. In absolute terms, the consumption of non-renewable energies decreased in the reporting year (see final energy consumption, [page 37](#)).

Green electricity production



The data relates to the entire Swiss Post Group. The target is defined as an installed capacity of 26 MWp by 2030. This differs from the group's official target of 30 MWp because of differences in the definition of system limits.

Business and commuter traffic



The data relates to the entire Swiss Post Group.



Joint measures

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PROCUREMENT

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As a Group, Swiss Post is implementing all 15 joint measures. The implementation is divided between Swiss Post, PostBus and PostFinance. Some measures are therefore excluded here.

Individual measures

1. Reduction of CO₂ emissions (Scope 1 & 2) at group level

-42 % (2030)

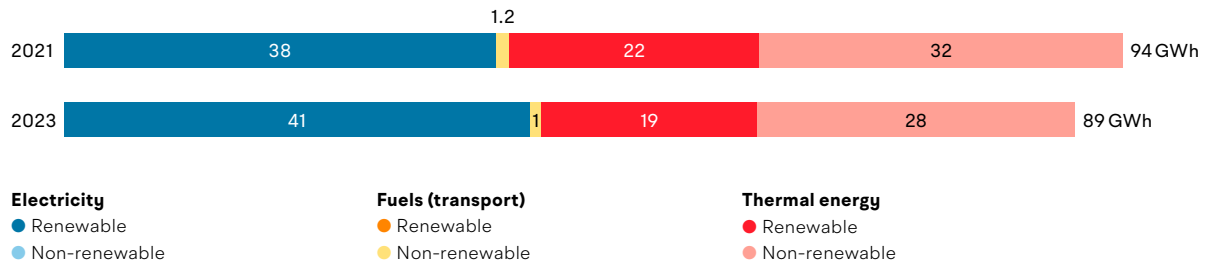
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RUAG MRO Holding Ltd



Final energy consumption

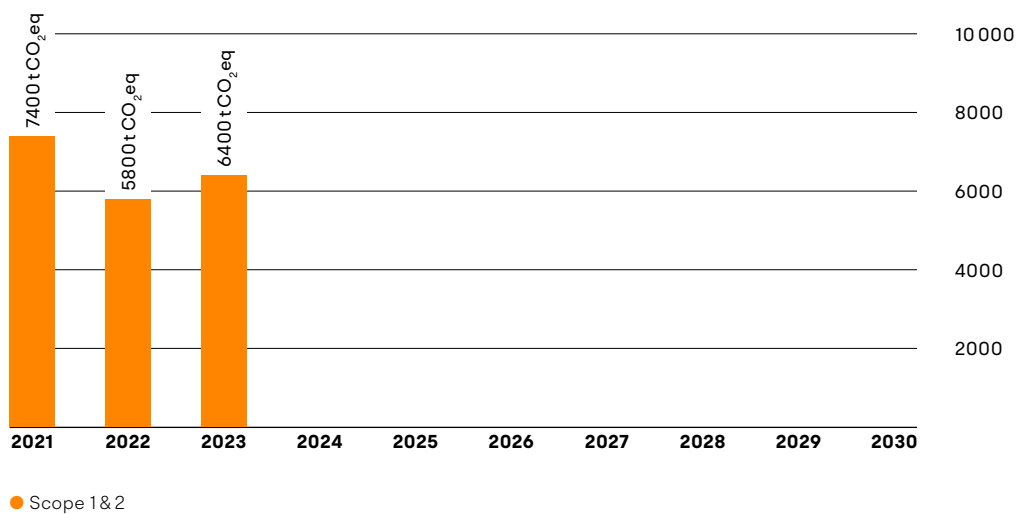


Energy efficiency



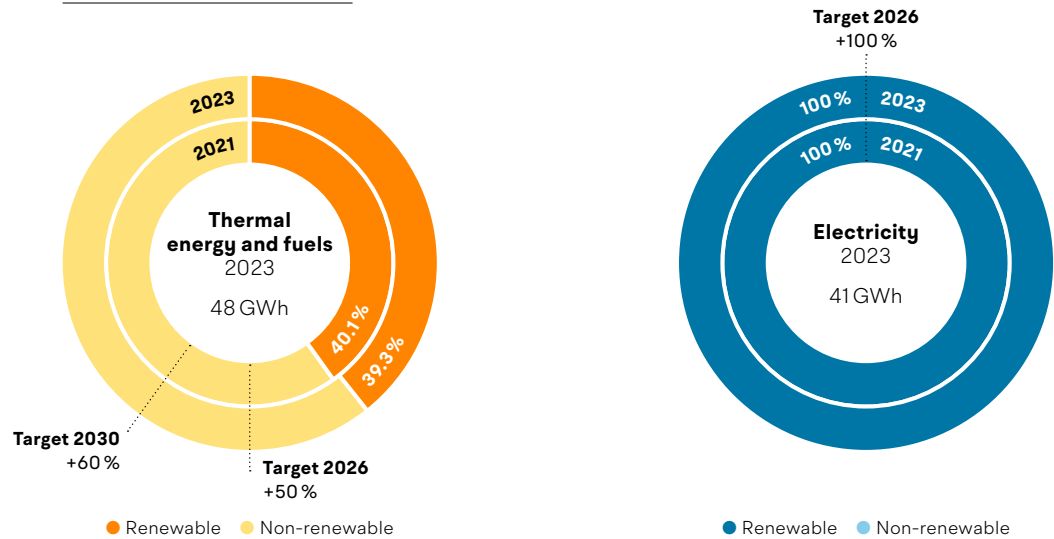
At RUAG MRO Holding Ltd, energy efficiency is calculated based on energy consumption per energy reference area. There are various reasons for the 2.5% decrease in efficiency as of the end of 2023 compared to the baseline year 2018 / 2019, including an increase in electricity demand, construction measures, and the leasing of space. The measures introduced by the company (connection to district heating in Emmen, installation of PV systems) should increase efficiency significantly in the years to come. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

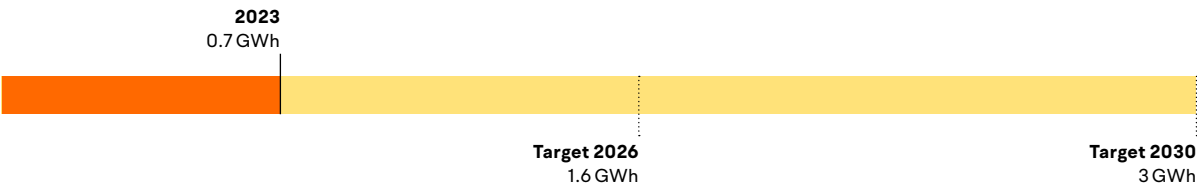


RUAG MRO Holding Ltd is still not recording any mobility data and thus also no Scope 3 emissions resulting from business and commuter travel. More information on energy and climate can be found on RUAG MRO Holding Ltd's [website](#). The calculation methods may differ from those used here.

Renewable energies



Green electricity production



Business and commuter traffic

RUAG MRO Holding Ltd is still not recording any mobility data.



Joint measures

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PROCUREMENT

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OPERATION

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Individual measures

1. Renewable heating for properties

0 t CO₂ (2030)

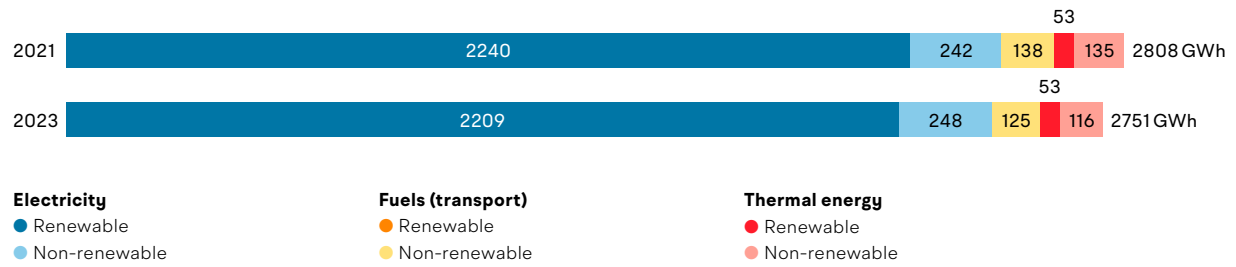
	Implementation has not yet begun.
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	The measure has been implemented.

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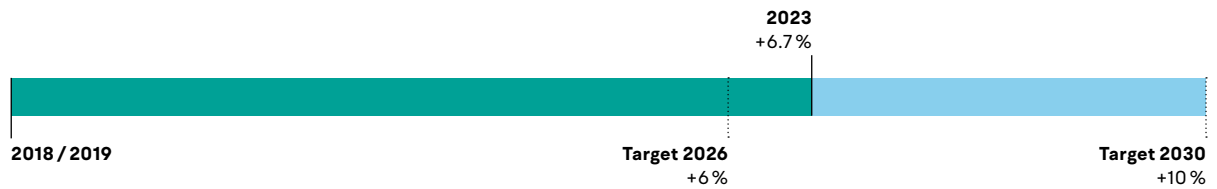
SBB



Final energy consumption

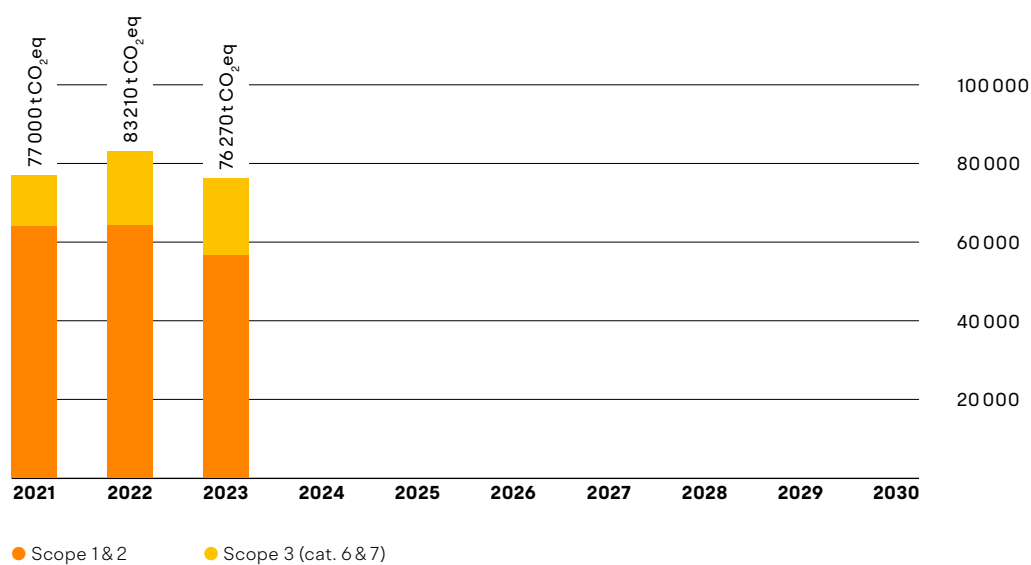


Energy efficiency



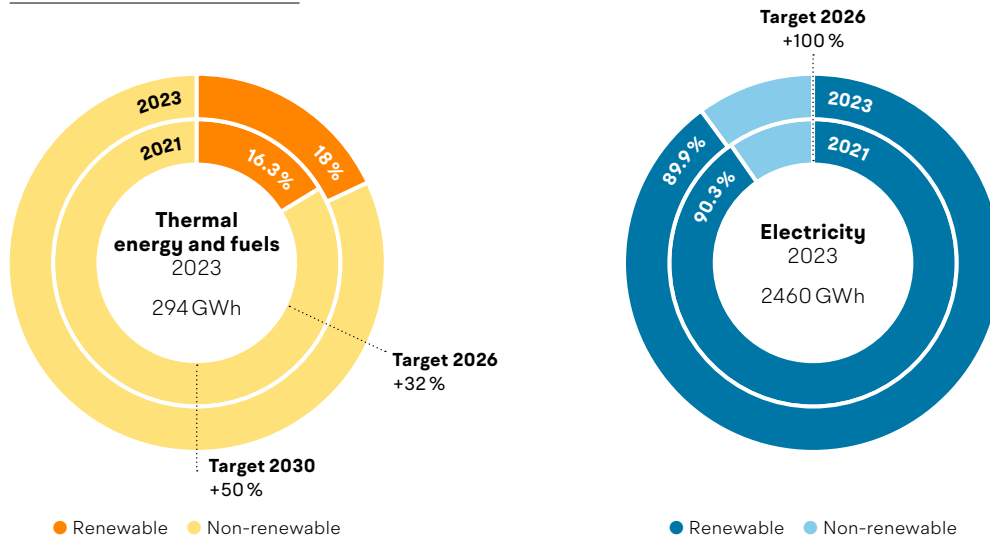
As of the end of 2023, energy efficiency had increased by 6.7% compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For SBB, these are passenger kilometres (passenger traffic) and net tonne kilometres (freight traffic). More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



More information on energy and climate can be found in SBB's latest [sustainability report](#). The calculation methods may differ from those used here.

Renewable energies

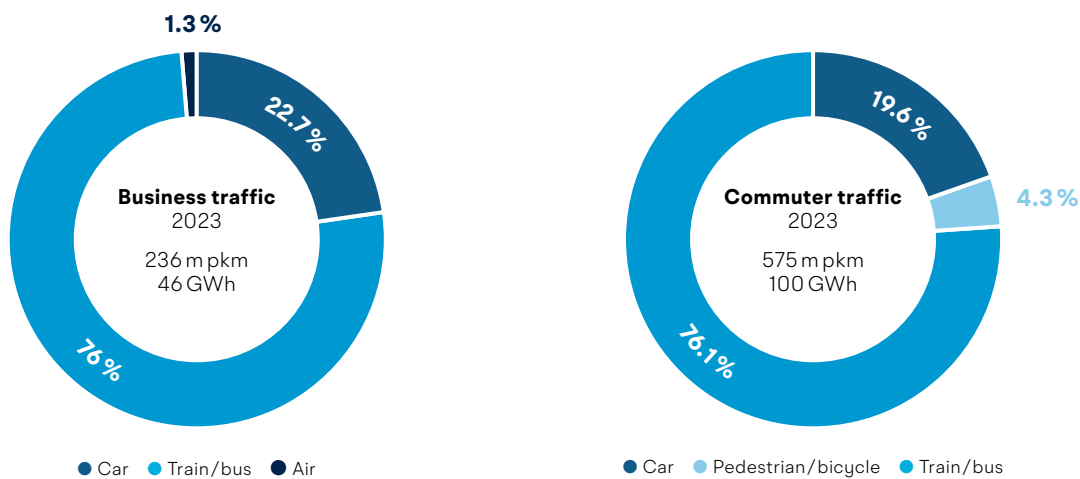


Green electricity production



The diagram shows the solar electricity produced by SBB. In 2023, the company also produced 494 GWh of green electricity from hydropower.

Business and commuter traffic



Joint measures

MANAGEMENT

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2. Mobility management	
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4. Internal awareness-raising	

PROCUREMENT

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OPERATION

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 The measure has been implemented in compliance with EEC's targets.
 The measure was excluded.

Individual measures

1. Replacement of transformers for traction power supply

-15.6 GWh/year (2030)

2. More efficient electricity production at the Ritom power plant

1.3 GWh/year (2024)

3. Refurbishment of Am843 shunting locomotive

-8800 t CO₂/year (2029)

4. Optimisation of railway access and track area lighting

-10.1 GWh/year (2025)

5. Energy-optimised stabling of RV-Dosto regional double-decker trains

-4.5 GWh/year (2026)

6. Conversion of gas point-heating systems

-2600 t CO₂/year (2030)

7. Use of natural coolants

-500 t CO₂/year (2030)

8. FLIRT rolling stock energy-saving package

-6.7 GWh/year (2023)

9. Use of renewable fuels (25 % HVO)

-5100 t CO₂/year (2025)

10. Modernisation of IC2000 cars

-12,500 t CO₂/year (2024)

11. Modernisation of ICN cars

-2.3 GWh/year (2027)

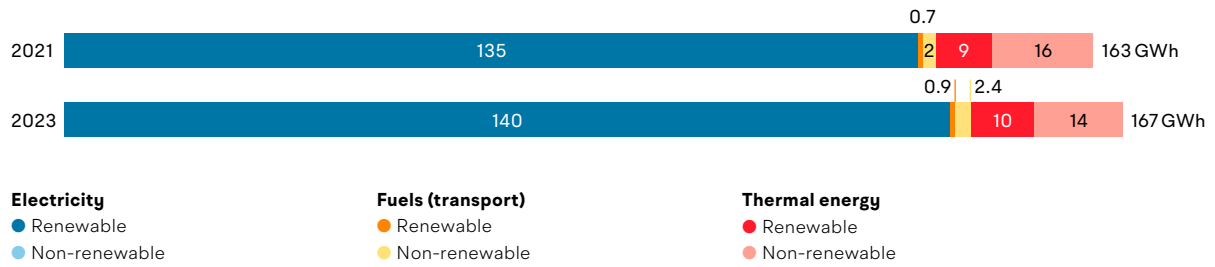
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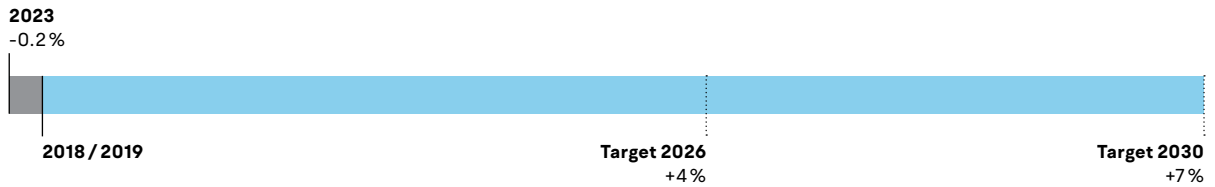
Services Industriels de Genève



Final energy consumption

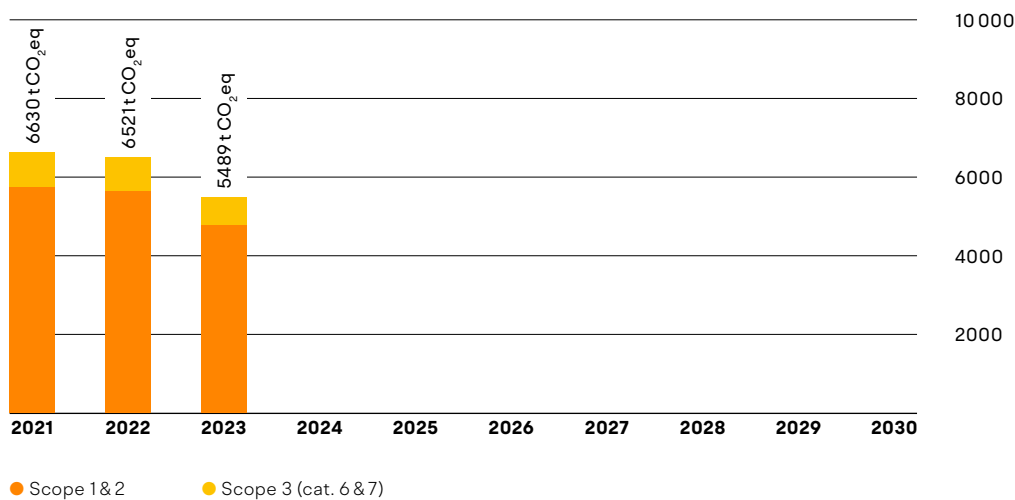


Energy efficiency



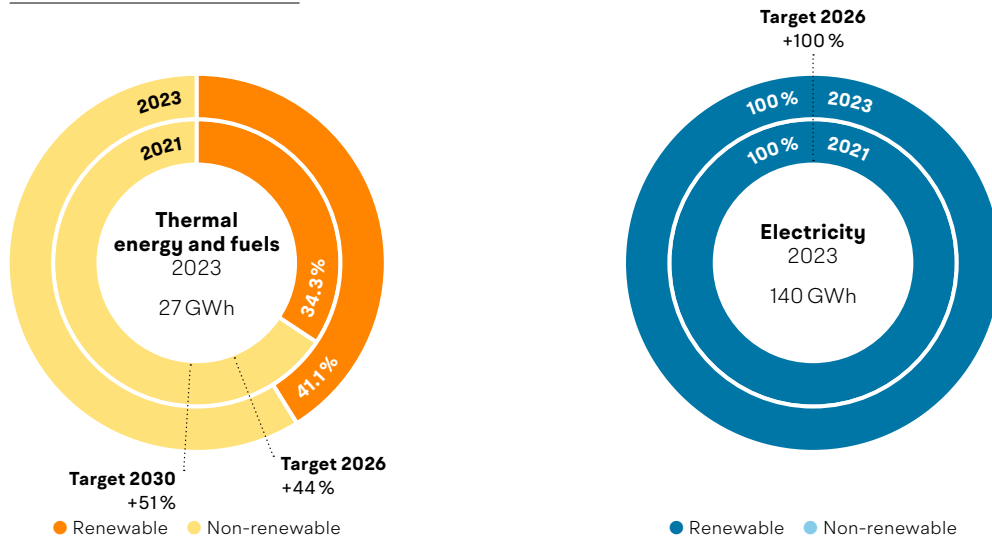
As of the end of 2023, energy efficiency had decreased by 0.2 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For SIG, these are cubic metres of waste water cleaned, cubic metres of drinking water supplied, quantity of waste treated and the energy reference area. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



More information on energy and climate can be found in SIG's latest [annual and sustainability report](#). The calculation methods may differ from those used here. In 2023, SIG did not collect any commuter travel data. The commuter travel-related Scope 3 emissions shown for 2023 are based on the data from 2021.

Renewable energies

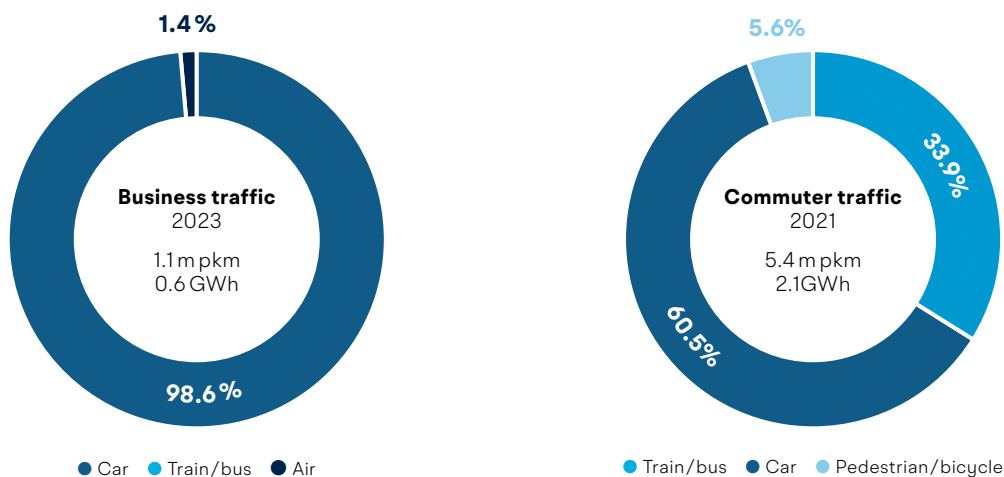


Green electricity production



The diagram shows the solar electricity produced by SIG. In addition, SIG produces around 730 GWh of green electricity from hydropower annually (while an expansion of existing facilities is not planned, improvements in terms of efficiency and environmental compatibility are).

Business and commuter traffic



SIG does not yet include the rail/ bus category in the business travel data it records. In addition, the company did not collect any commuter travel data in 2023. The diagram is based on data from 2021.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
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OPERATION

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 Implementation is well under way.
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 The measure was excluded.

Individual measures

1. Saving electricity at customer sites

-425 GWh/year (2030)

2. Expansion of geothermal energy

20 % (2030)

3. Biogas production

80 GWh (2030)

4. Solar electricity production

170.6 MWp (2025)

5. Reduction in customers' gas consumption

-59,000 t CO₂/year (2025)

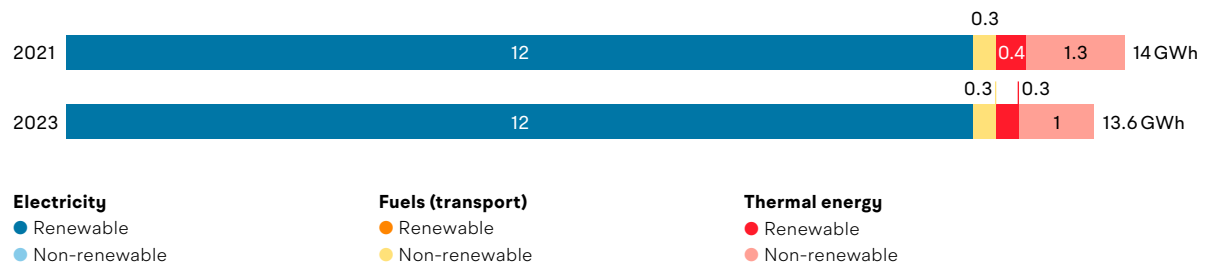
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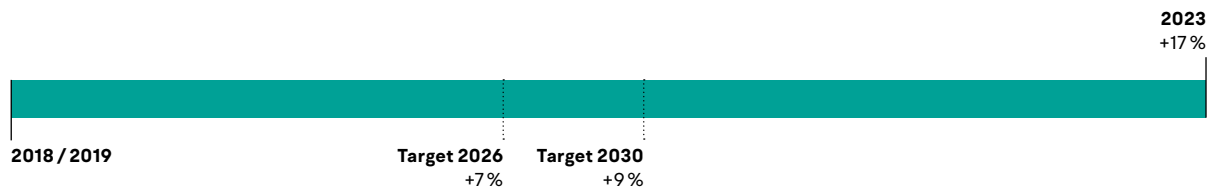
Skyguide



Final energy consumption

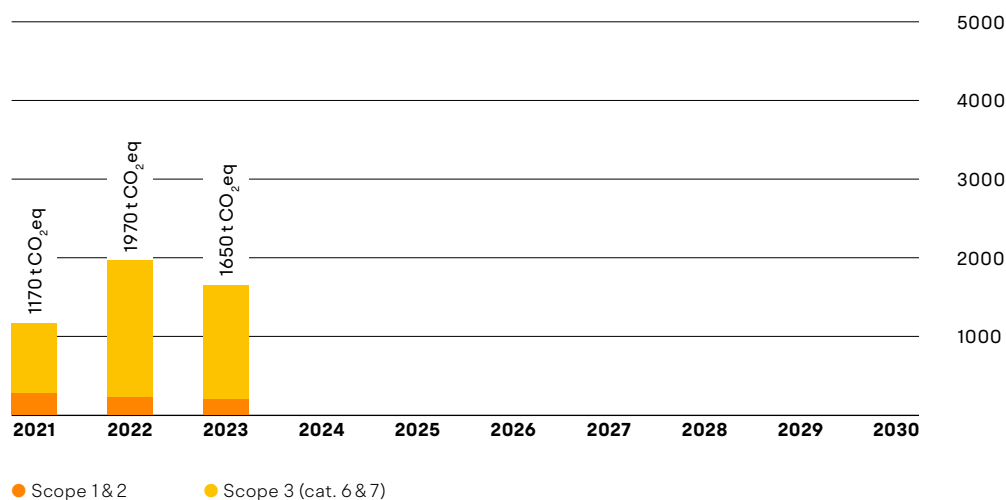


Energy efficiency



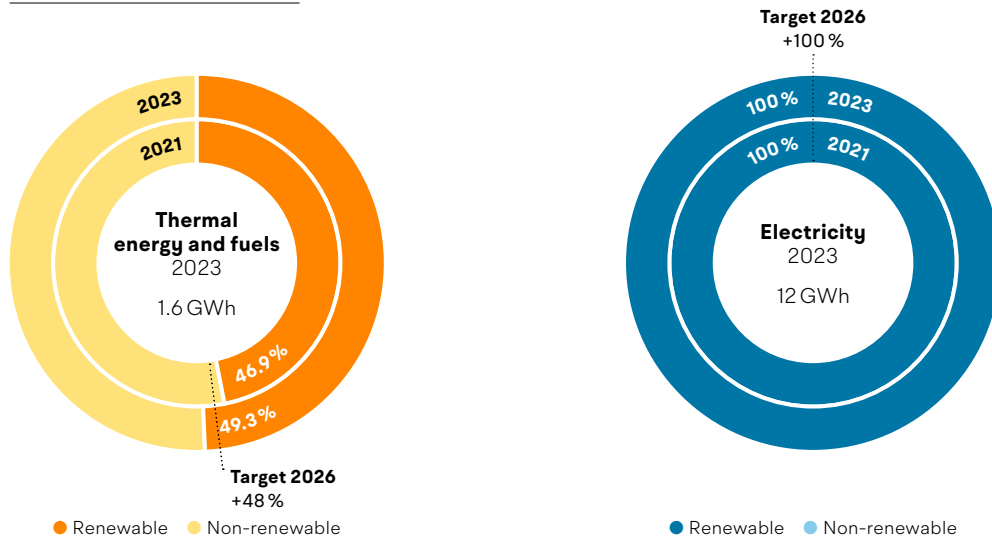
As of the end of 2023, energy efficiency had increased by 17% compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For Skyguide, these are the energy reference area, number of flights and full-time equivalents. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



More information on energy and climate can be found in Skyguide's latest [annual report](#). The calculation methods may differ from those used here.

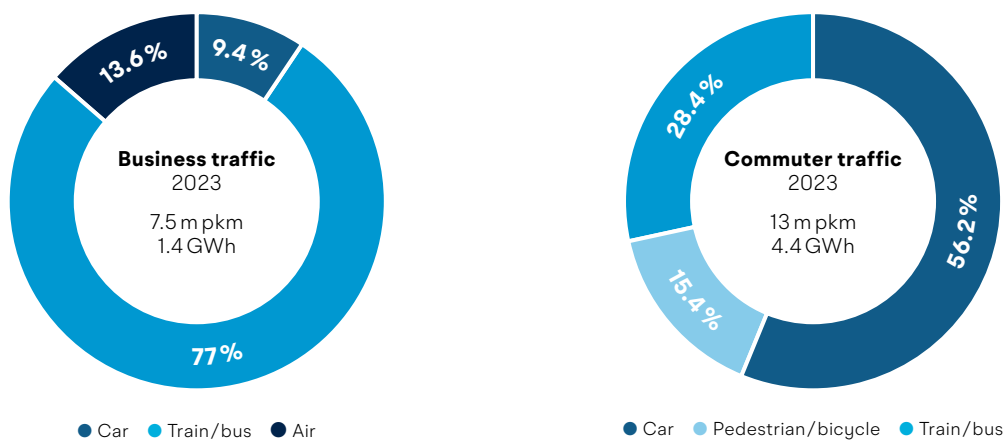
Renewable energies



Green electricity production



Business and commuter traffic



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

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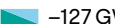
OPERATION

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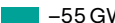
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Individual measures

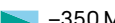
1. Introduction of enhanced approach management for the Zürich region (XMAN)

 –127 GWh/year (2023)

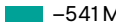
2. Introduction of unrestricted routing in Swiss airspace

 –55 GWh/year (2022)

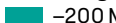
3. Replacement of chillers at Geneva air traffic control centre

 –350 MWh/year (2024)

4. Reduction in calibration flights by drones

 –541 MWh/year (2021)

5. Latest generation radio system (SmartRadio)

 –200 MWh/year (2022)

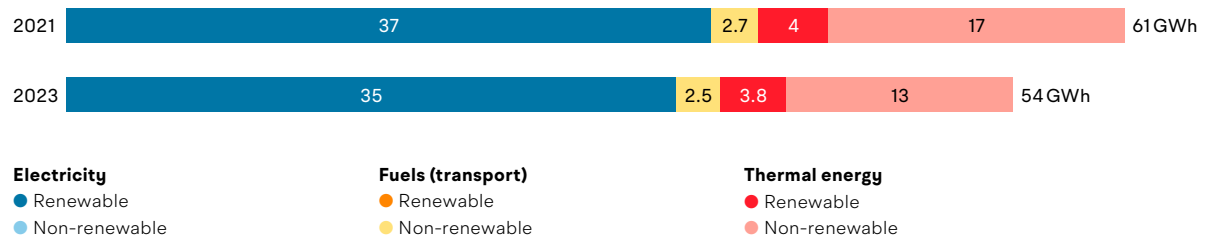
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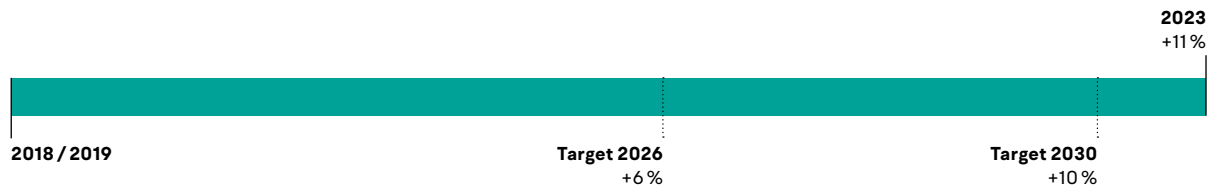
SRG SSR



Final energy consumption

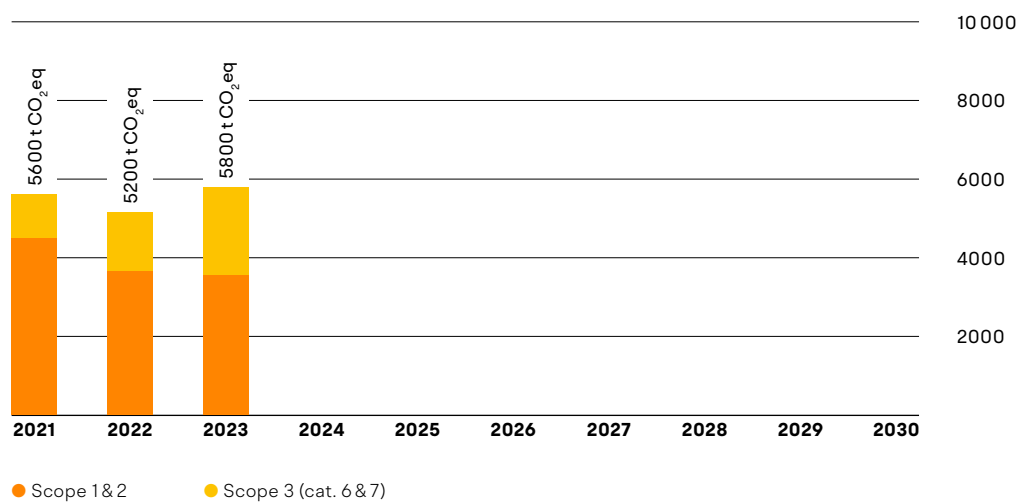


Energy efficiency



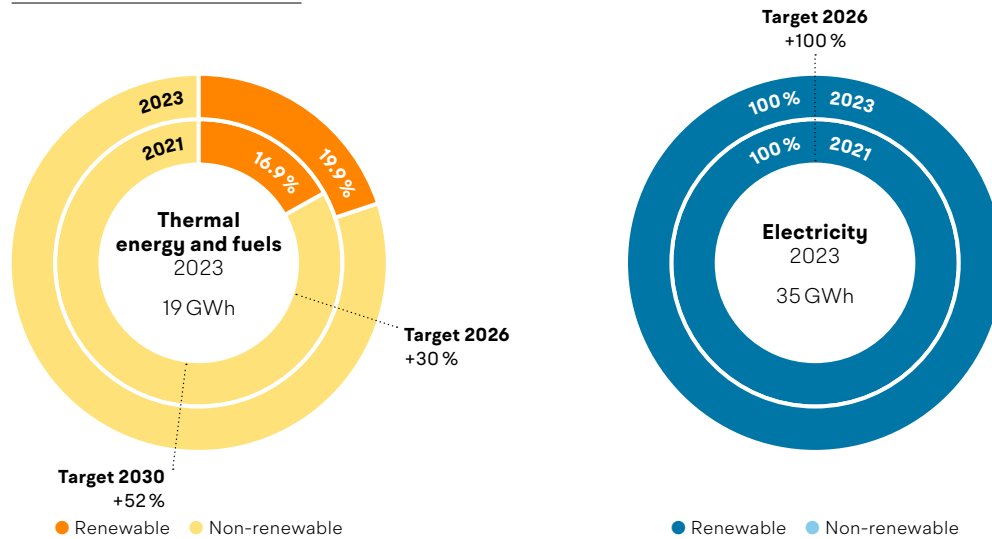
As of the end of 2023, energy efficiency had increased by 11 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. At SRG SSR, these are the net floor space and the broadcast hours. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

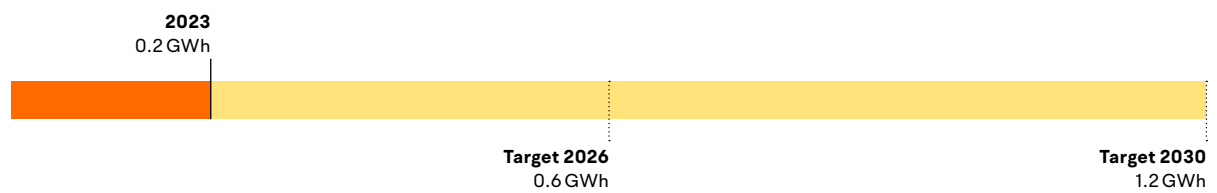


Because SRG SSR does not record mobility data on car use, the Scope 3 emissions (cat. 6 and 7) shown are incomplete. More information on energy and climate can be found in SRG SSR's latest [annual report](#). The calculation methods may differ from those used here.

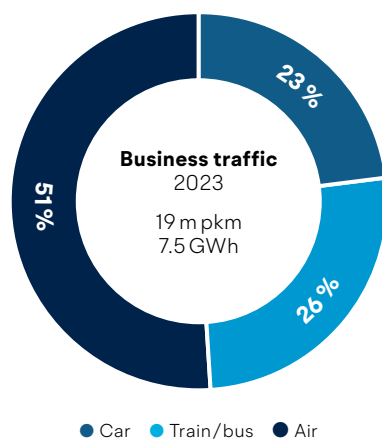
Renewable energies



Green electricity production



Business and commuter traffic



In the case of commuter travel, SRG SSR records only travel by train/bus. In 2023, this amounted to 6.7 million passenger kilometres.



Joint measures

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Individual measures

1. Assessment of television production carbon footprint

(2023)

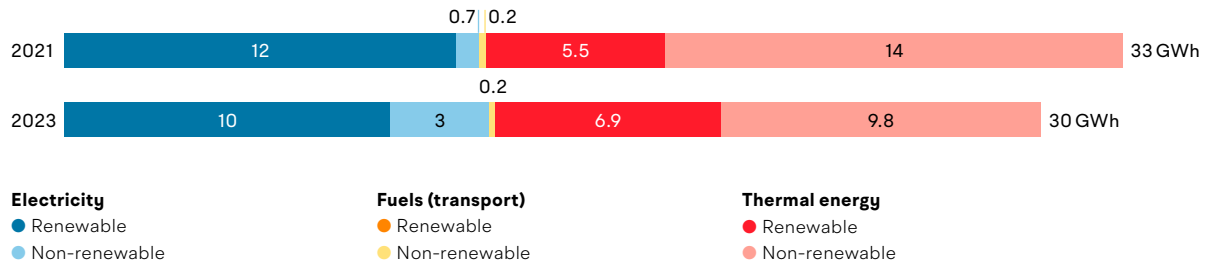
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	Implementation has begun.
	The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

Suva

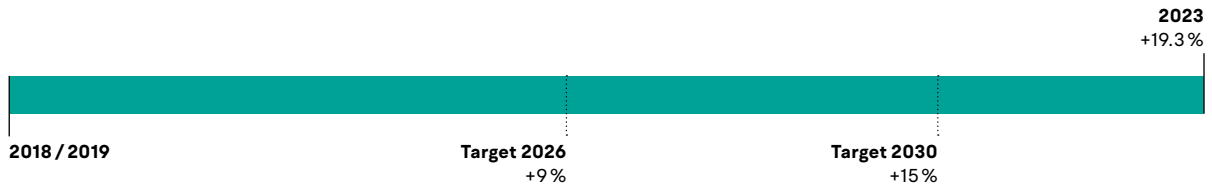


Final energy consumption



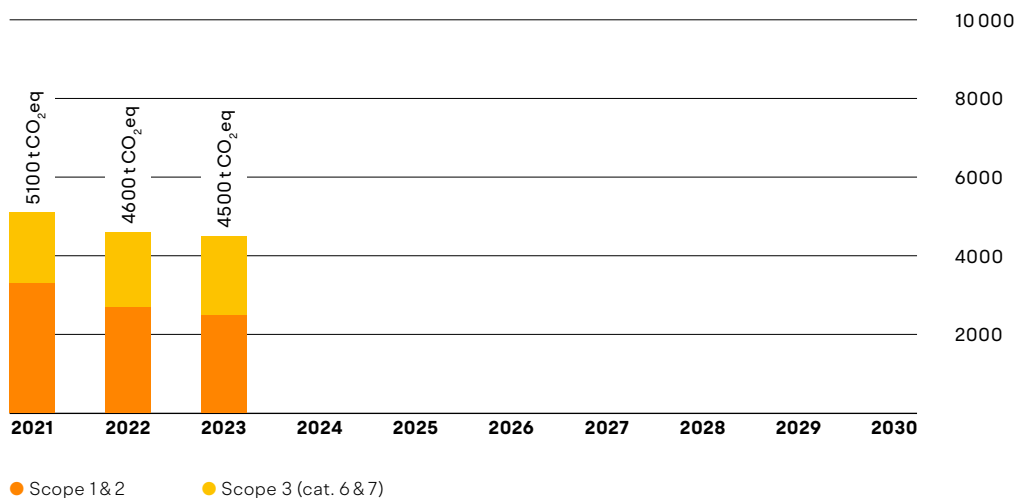
The figures for transport fuel relate only to its own company cars (Scope 1 and 2).

Energy efficiency



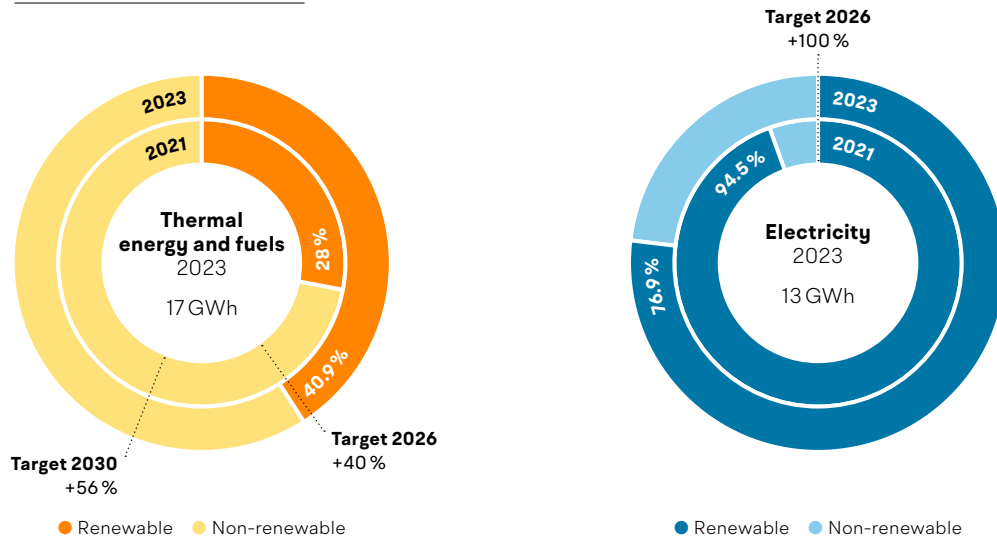
As of the end of 2023, energy efficiency had increased by 19.3% compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For Suva, these are the full-time equivalents for the head office and agencies, as well as the care days for the two clinics. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



More information on energy and climate can be found in Suva's latest [sustainability report](#). The calculation methods may differ from those used here.

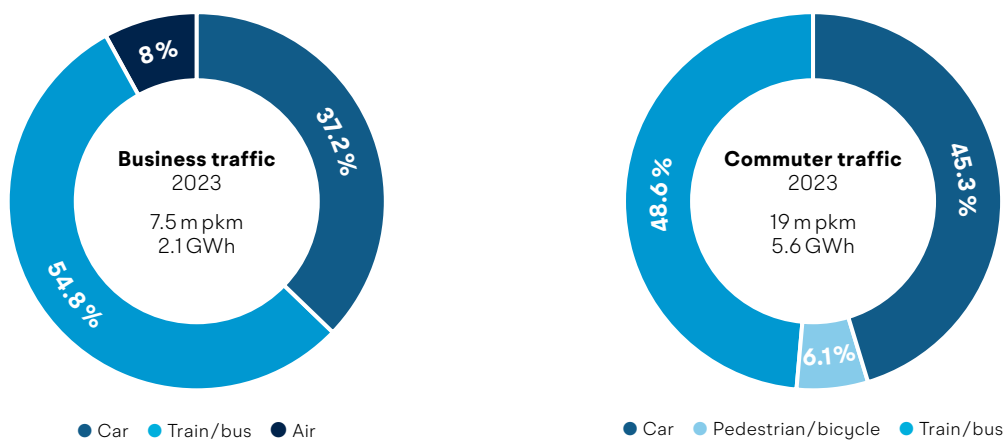
Renewable energies



Green electricity production



Business and commuter traffic



The data for business travel only reflects Scope 3 (excluding own company vehicles).



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
8. Efficient building technology	
9. Energy-efficient vehicles	
10. Life cycle cost analysis	

OPERATION

11. Energy accounting	
12. Optimisation of operation	
13. Energy-efficient data centres	
14. Data centre infrastructure management	
15. Consolidation of data centres	

	Implementation is still in the planning stage or monitoring data is not yet available.
	Implementation has begun and the first steps have been completed.
	Implementation is ongoing and significant improvements have been made.
	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. Reduction of CO₂ emissions from business travel

-10 % (2030)

2. Net zero greenhouse gas reduction path in operations

-3600 tCO₂-eq (2030)

3. Net zero greenhouse gas reduction path in financial investments

-42 % (2030)

4. Reduction of PET bottles

-90 % (2030)

5. Increase in energy efficiency at the company's nine largest sites

30 % (2030)

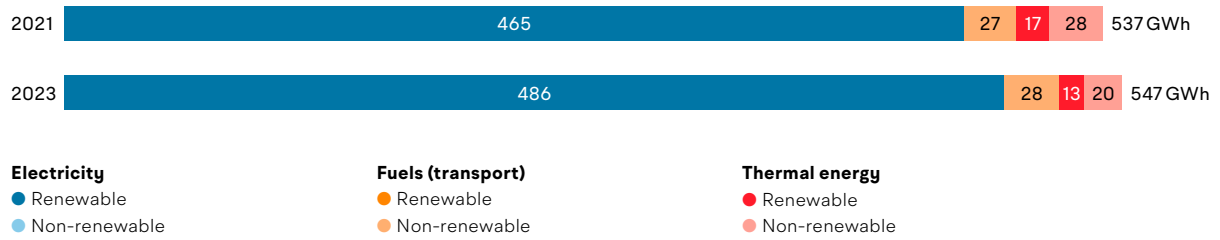
	Implementation has not yet begun.
	Implementation has begun.
	The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

Swisscom



Final energy consumption

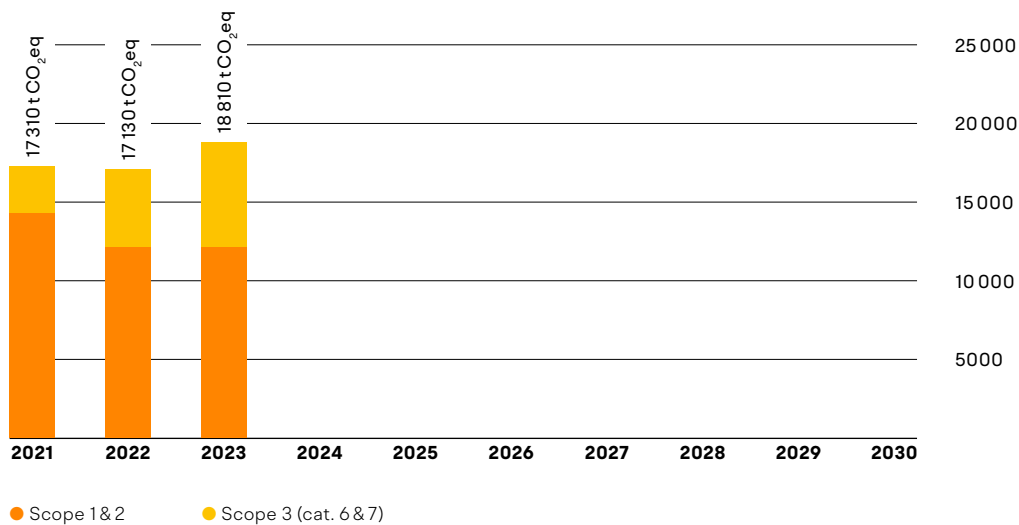


Energy efficiency



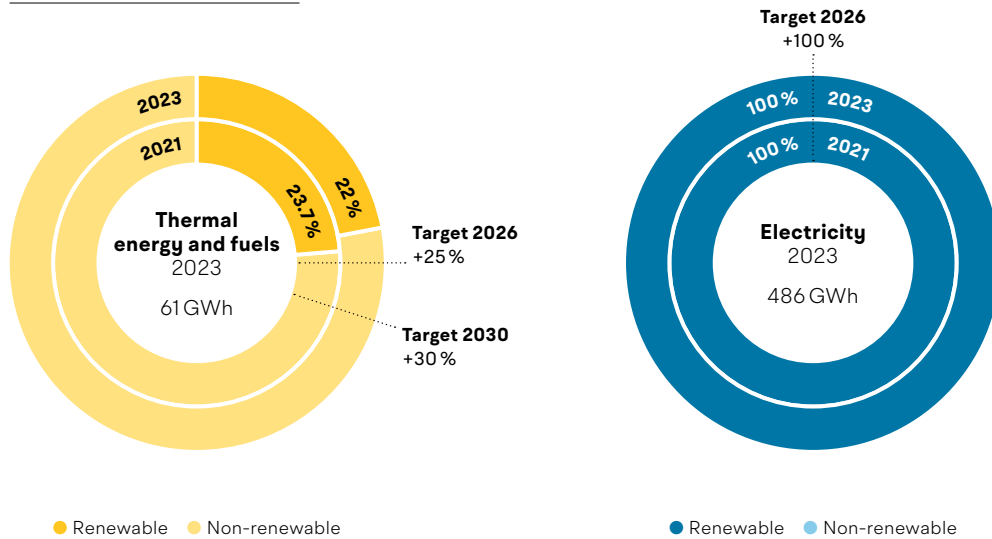
As of the end of 2023, energy efficiency had increased by 3.9 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For Swisscom, these are a natural logarithm of the transmitted Pbits, the distance travelled in kilometres and the energy reference area. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

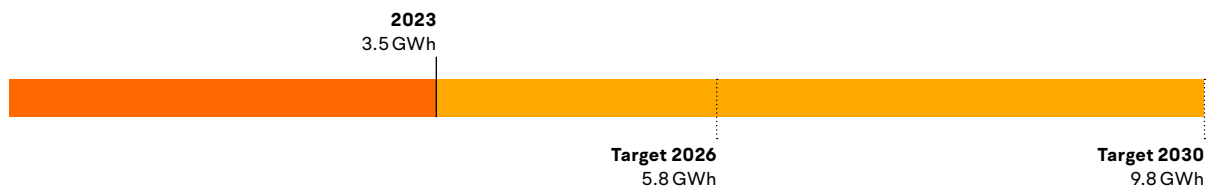


More information on energy and climate can be found in Swisscom's latest [annual report](#). The calculation methods may differ from those used here.

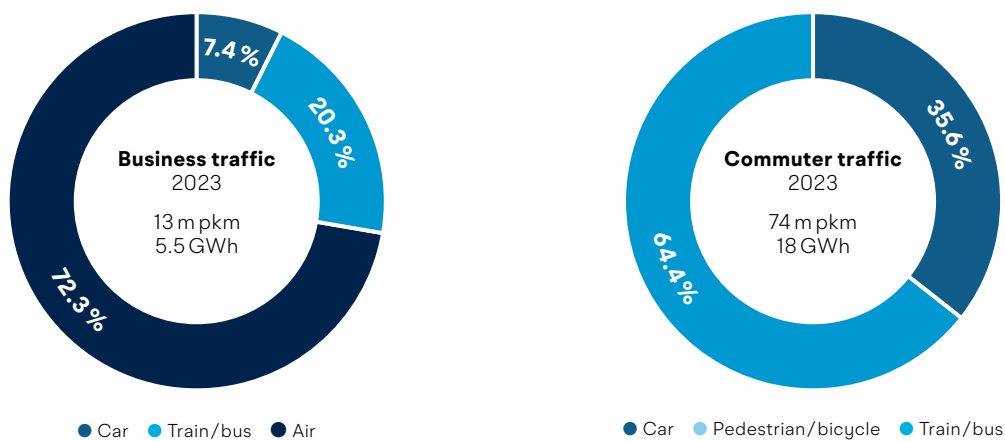
Renewable energies



Green electricity production



Business and commuter traffic



Swisscom does not record bicycle / pedestrian commuter travel.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
8. Efficient building technology	
9. Energy-efficient vehicles	
10. Life cycle cost analysis	

OPERATION

11. Energy accounting	
12. Optimisation of operation	
13. Energy-efficient data centres	
14. Data centre infrastructure management	
15. Consolidation of data centres	

- Implementation is still in the planning stage or monitoring data is not yet available.
 Implementation has begun and the first steps have been completed.
 Implementation is ongoing and significant improvements have been made.
 Implementation is well under way.
 The measure has been implemented in compliance with EEC's targets.
 The measure was excluded.

Individual measures

1. Efficient cooling of mobile telephony base stations

-7 GWh/year (2023)

2. Efficient end-user devices for private customers

-2000 t CO₂/year (2025)

3. Discontinuation of landline telephone use (TDM)

-57 GWh/year (2022)

4. CO₂ savings by customers and portfolio

-1,000,000 t CO₂/year (2025)

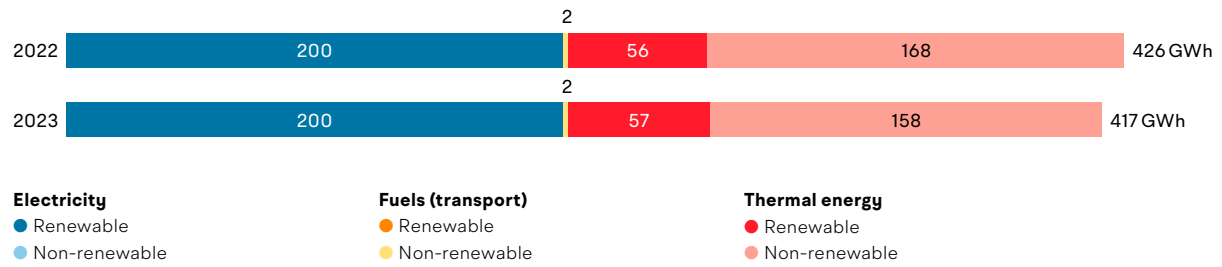
- Implementation has not yet begun.
 Implementation has begun.
 The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

University hospitals



Final energy consumption

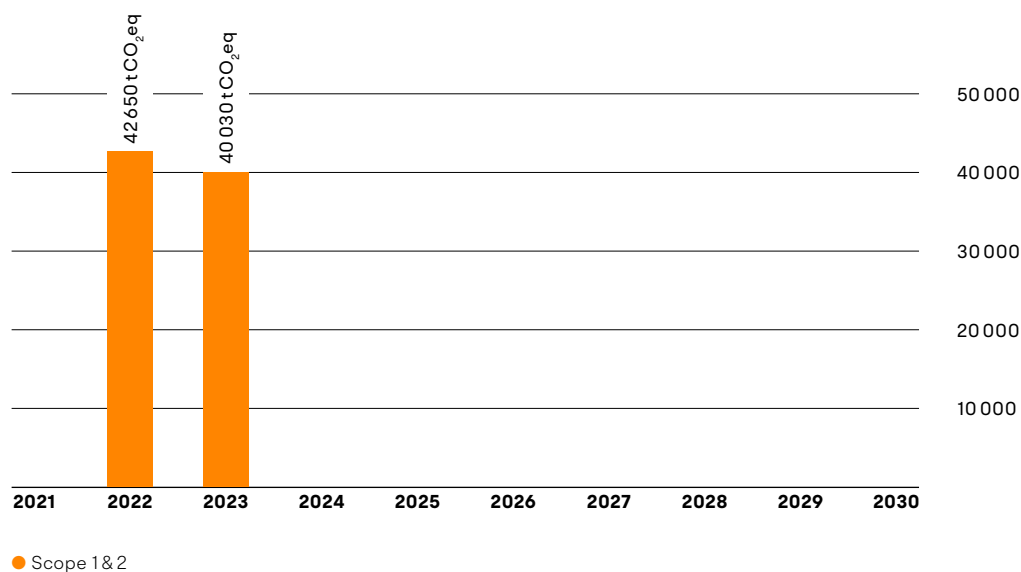


Energy efficiency



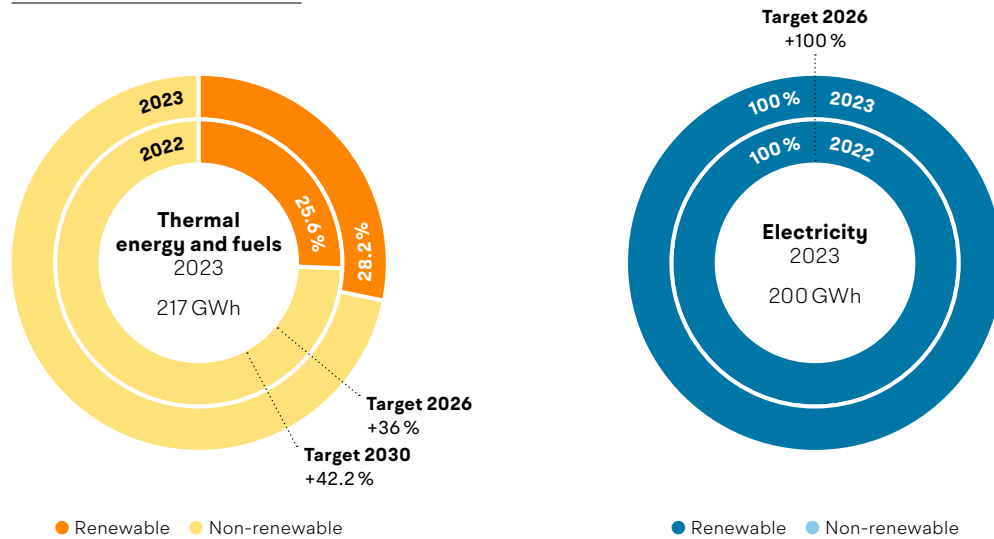
As of the end of 2023, energy efficiency had increased by 6.8 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For the university hospitals, these are the energy reference area and turnover. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions

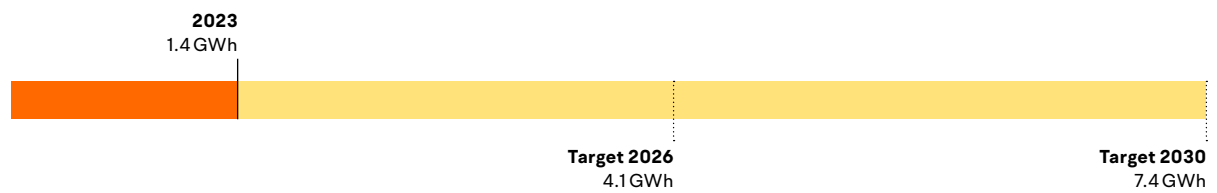


More information on energy and climate can be found in the latest sustainability reports of the four university hospitals: [USB](#), [Insel Gruppe](#), [HUG](#), [CHUV](#). The calculation methods may differ from those used here.

Renewable energies



Green electricity production



Business and commuter traffic

The mobility data of the university hospitals are not yet recorded by all participants in the group.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
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OPERATION

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	Implementation is ongoing and significant improvements have been made.
	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. Reduction of meat consumption

-412 t (2030)

2. Reduction of the total volume of waste

-9292 t (2030)

3. Climate criteria for procurement

(2026)

4. Reduction target for electricity consumption by large medical equipment

(2026)

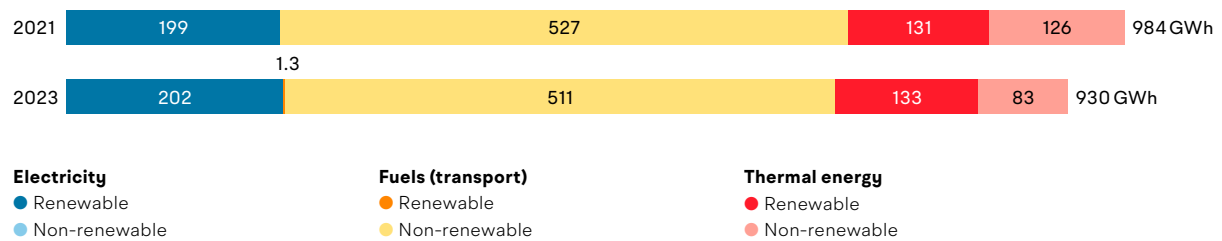
	Implementation has not yet begun.
	Implementation has begun.
	The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

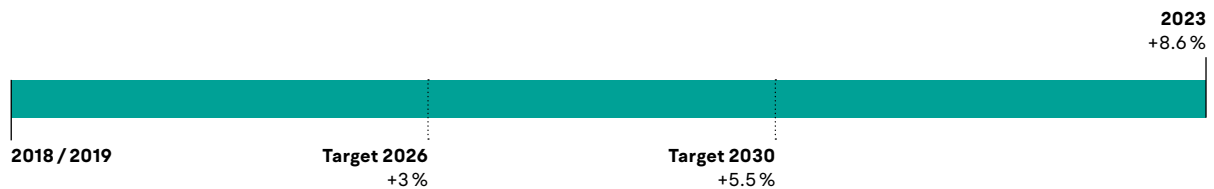
Federal Department of Defence, Civil Protection and Sport (DDPS)



Final energy consumption

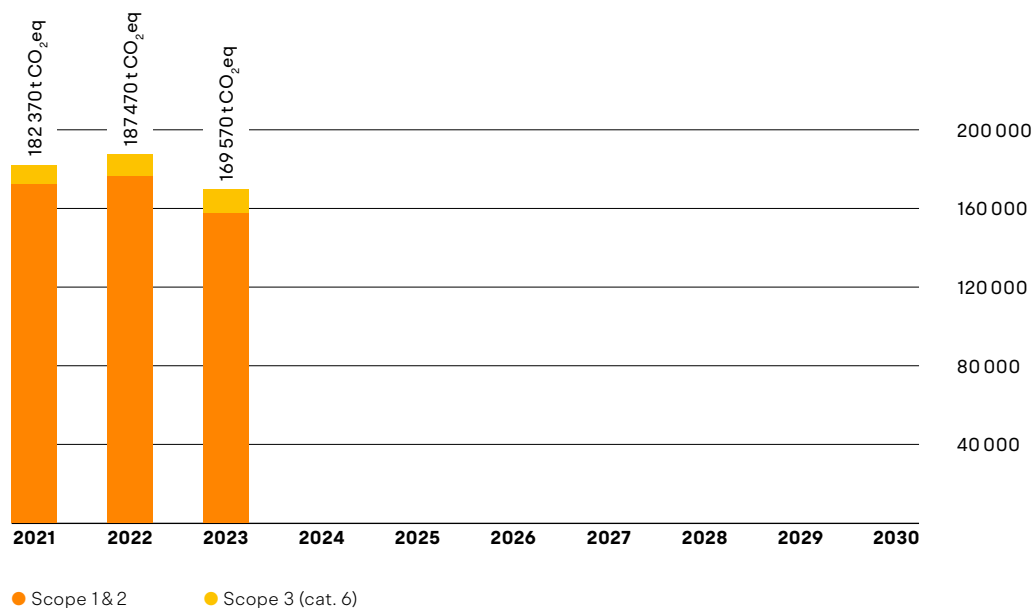


Energy efficiency (including air force)



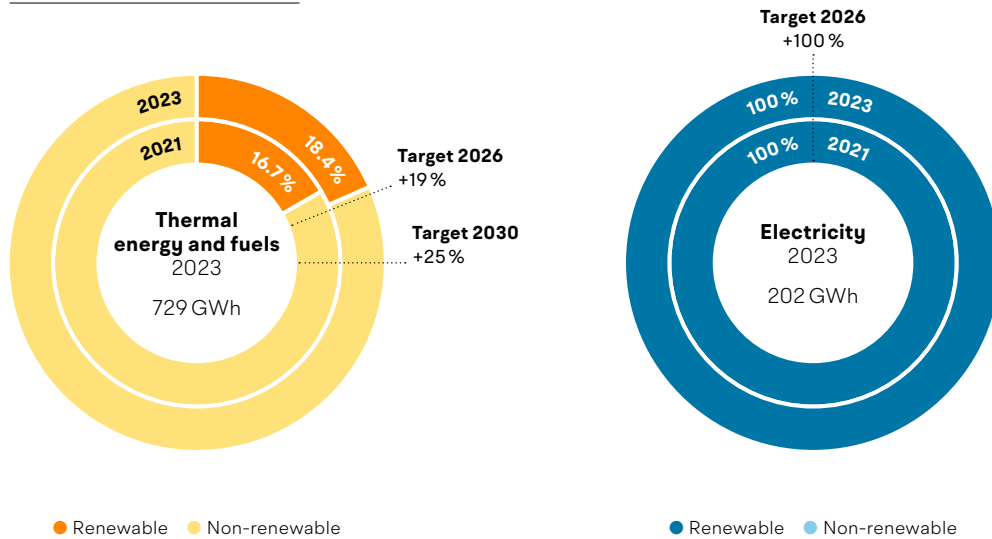
As of the end of 2023, energy efficiency had increased by 8.6 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For the DDPS, these are the energy reference area and full-time equivalents. More information on the calculation of energy efficiency can be found on [page 100](#). Excluding the air force, energy efficiency in 2023 is 6.3 % (target 2026: 4 %, target 2030: 8 %).

Greenhouse gas emissions



More information on energy and climate can be found on the DDPS's [website](#). The calculation methods differ due to different system boundaries. The sustainability report also includes the subsidiaries abroad.

Renewable energies

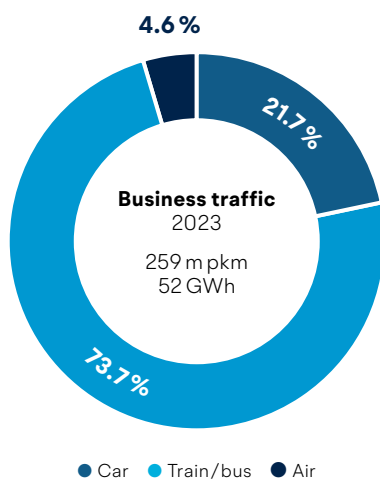


Green electricity production



The photovoltaic systems of the Federal Roads Office (FEDRO) are now taken into account.

Business travel



The DDPS does not collect commuter travel data.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
7. Heating with renewable energy	
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10. Life cycle cost analysis	

OPERATION

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	Implementation is ongoing and significant improvements have been made.
	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. Pilot study – energy-self-sufficient military base
 (2030)

2. Reduction of CO₂ emissions related to ground mobility
 –44,000 t CO₂-eq (2030)

3. Reduction of CO₂ emissions from catering
 Four measures (2030)

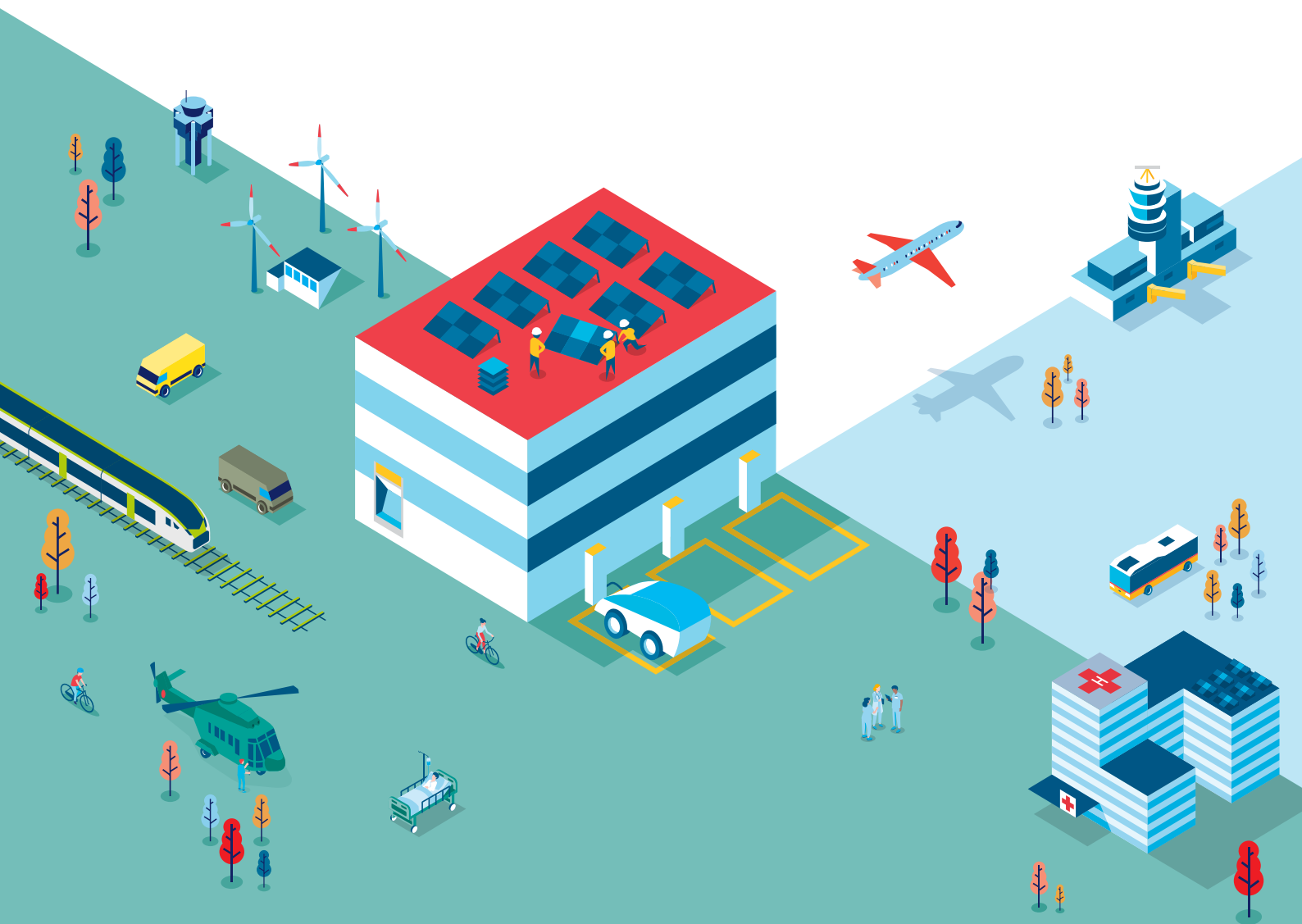
4. Solar electricity production
 25 GWh (2030)

5. Support for innovation and pilot projects
 Eight measures (2030)

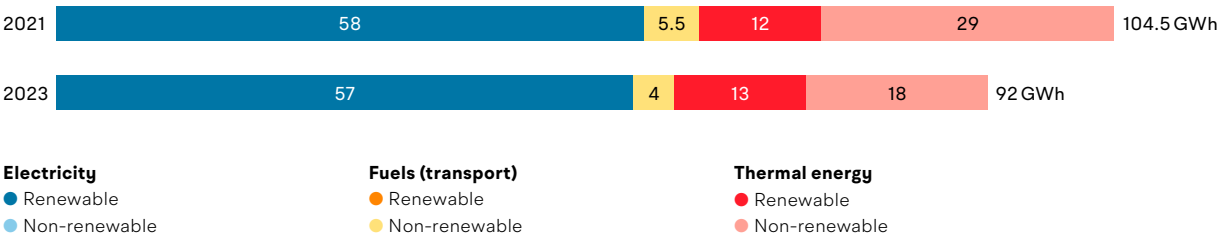
	Implementation has not yet begun.
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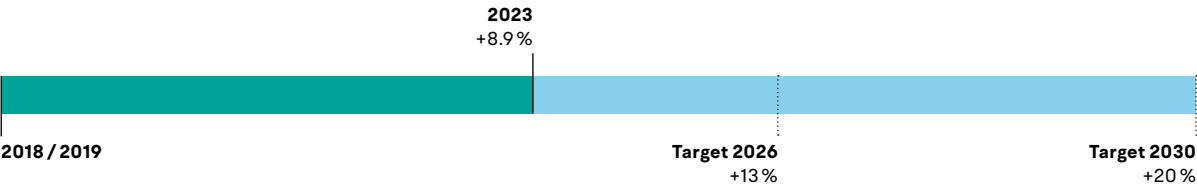
Civil Federal Administration



Final energy consumption

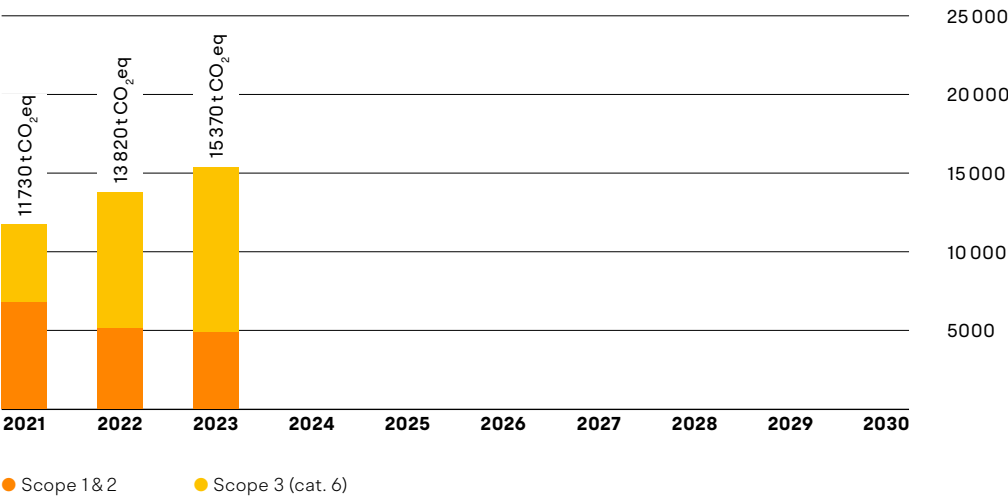


Energy efficiency



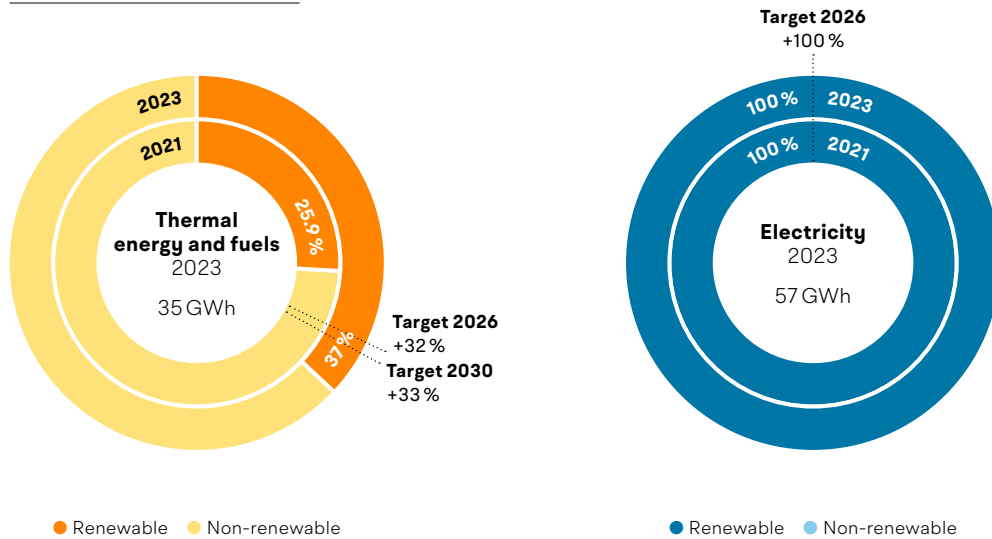
As of the end of 2023, energy efficiency had increased by 8.9 % compared to the baseline year 2018 / 2019. It is calculated based on energy consumption per reference variable. For the Civil Federal Administration, these are the full-time equivalents. More information on the calculation of energy efficiency can be found on [page 100](#).

Greenhouse gas emissions



Due to COVID-19, the years 2021 and 2022 are not representative as far as business travel (Scope 3) is concerned, as significantly fewer journeys took place (especially by plane). More information on energy and climate can be found in the Civil Federal Administration's latest [environmental report](#). The calculation methods may differ from those used here.

Renewable energies

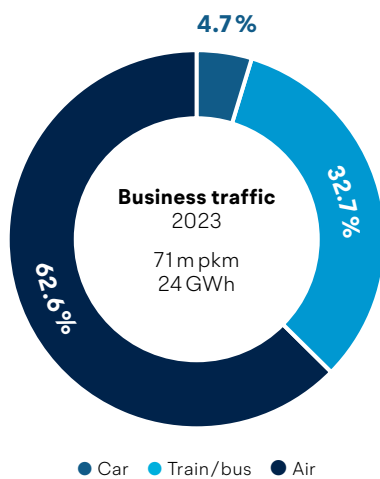


Green electricity production



The photovoltaic systems of the Federal Roads Office (FEDRO) are now taken into account.

Business travel



The Civil Federal Administration did not analyse any commuter travel data in 2023.



Joint measures

MANAGEMENT

1. Energy management	
2. Mobility management	
3. Eco funds	
4. Internal awareness-raising	

PROCUREMENT

5. Energy-efficient new buildings	
6. Energetic modernisation of buildings	
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OPERATION

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	Implementation has begun and the first steps have been completed.
	Implementation is ongoing and significant improvements have been made.
	Implementation is well under way.
	The measure has been implemented in compliance with EEC's targets.
	The measure was excluded.

Individual measures

1. LEDs in tunnels on national roads

 250 tunnels (2030)

	Implementation has not yet begun.
	Implementation has begun.
	The measure has been implemented.

In addition to information on the implementation status of the individual measures, the target and target year are also specified.

Institutional investors



Climate-friendly financial flows

Financial market participants have a key role in the implementation of the Swiss federal government's Energy Strategy 2050 and the goals of the Paris Climate Agreement. Since 2022, the EEC has provided support and guidance to Swiss pension funds and other financial market participants as they work to make their financial flows climate-compatible. In 2023, participants defined collective measures as well as initial objectives and also developed a monitoring system. The intention is to develop this further in stages. This report is the first opportunity for institutional investors to provide an update with transparency on their progress. Information on the methodology associated with the key figures can be found as an appendix to this document.

Collective measures

Participants commit to implement the following collective measures. For more information on the activities of institutional investors, please see the fact sheet on the [website](#).



1. Reduction of greenhouse gas emissions from directly held property

Participants improve the climate compatibility of their property portfolio by replacing fossil heating systems with renewable systems and through building upgrades. They also implement a reduction strategy for greenhouse gas emissions and set a target for the year 2030.



2. Active dialogue with portfolio companies and exercise of voting rights

Participants pursue active dialogue with particularly climate-relevant portfolio companies with the aim of bringing about a development towards the net zero target. The participants commit to ensuring that voting behaviour at general assemblies is compatible with this target.



3. Transparent disclosure of climate indicators for shares and corporate bonds

To provide information on the climate compatibility of their shares and corporate bonds, participants develop a transparent and comparable measurement concept based on established standards.



4. Climate criteria in the selection and monitoring of external asset management

Participants that mandate external asset managers or, for example, invest in funds or investment foundations take climate-related issues into account in the selection and monitoring of external asset managers.



5. Transparent communication between participants and their stakeholders

The participants report annually to their insured parties and pension recipients as well as to the broader public on their progress with regard to the implementation of measures and attainment of goals for specific asset classes.

Pension Fund SBB

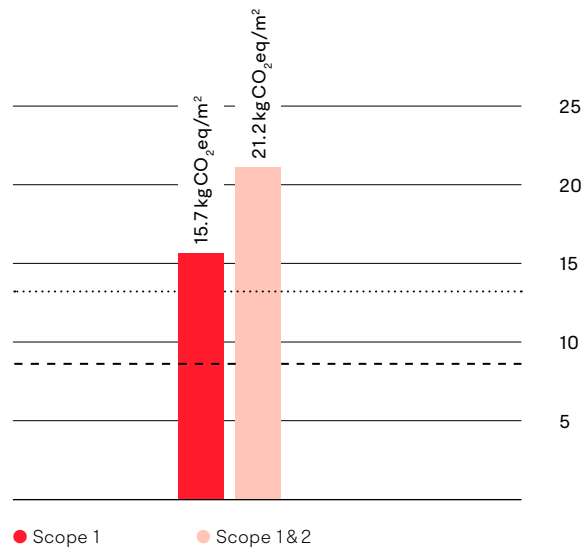


Decarbonise directly held properties

The SBB Pension Fund measures greenhouse gas emissions from its directly held properties as a matter of course and has set itself objectives to reduce these. It intends to reduce the greenhouse gas intensity (Scope 1 and 2) for these properties by 50 % by 2030, compared with 2020. This is to be achieved, in particular, by switching from fossil fuels to environmentally friendly alternatives, providing additional environmentally friendly insulation for building shells and installing photovoltaic systems where possible. In relation to this, the SBB Pension Fund always takes account of the renovation cycle for properties.

2023 saw the renovation of an apartment building in Biel, which was broadly in line with the relevant cycle. Built in the 1960s, the property was largely in its original state. The SBB Pension Fund was able to reduce direct greenhouse gas emissions to zero in the process. Among other things, the oil-based heating was replaced with an air-to-water heat pump, the roof was renovated, the windows were replaced and both the walls and the basement ceiling were insulated. As a result, the 56-apartment building's overall energy efficiency improved by three energy efficiency classes (from E to B, on a scale of A to G).

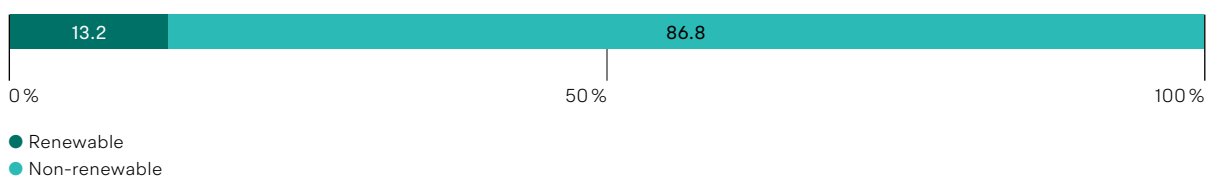
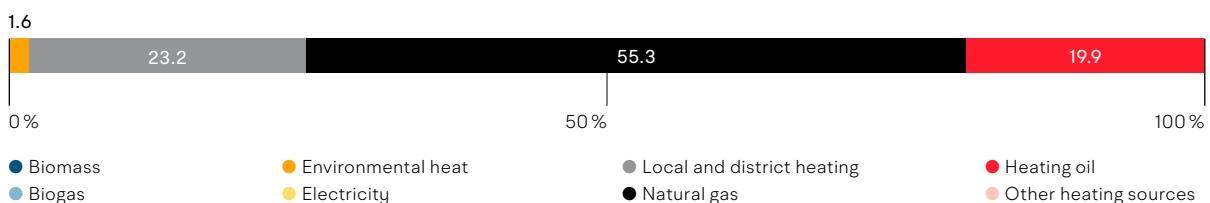
Greenhouse gas intensity



... Individual interim objective by 2030 for Scope 1 & 2: 13.2 kg CO₂eq/m²

-- CH 2030 reduction pathway for Scope 1: 8.6 kg CO₂eq/m²
 The Swiss reduction pathway for buildings is set out in the [Federal Act on Climate Protection Goals, Innovation and Strengthening Energy Security \(CIA\)](#) and in Switzerland's [long-term climate strategy to 2050](#).

Heating mix



Disclose key climate figures, maintain dialogue (engagement) and exercise voting rights

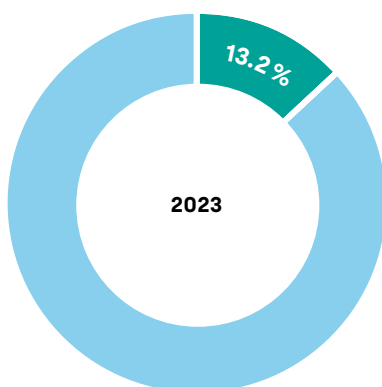
The climate strategy pursued by the SBB Pension Fund is based on three pillars: decarbonisation of the portfolio, climate engagement and exercising voting rights. By setting long- and short-term objectives for the greenhouse gas intensity for its listed equity and corporate bond portfolio, the SBB Pension Fund wishes to send a signal and thereby support the drive to decarbonise the real economy.

The SBB Pension Fund has set itself the objective of reducing weighted average greenhouse gas intensity (Scope 1 and 2) by half by 2030, compared with 2020. As an interim objective, the aim is to achieve a systematic reduction of 30 % against the benchmark*. This involves agreeing annual mandate-specific reduction objectives against the benchmark with all asset managers. These objectives are implemented by shifting from particularly greenhouse gas-intensive companies to more environmentally friendly ones. Thanks to these measures, the SBB Pension Fund achieved the reduction objective of 30 % by the end of 2023.

* Institutional investors use benchmarks to classify their financial performance. This involves selecting suitable metrics for each investment category, which cover the whole market. They may also adopt a similar approach to measuring key climate figures.

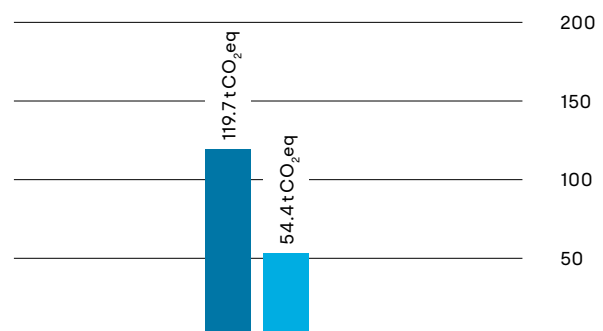
The SBB Pension Fund also engages in direct dialogue with its portfolio companies to encourage them to realign their business and adjust their products, production processes and operating processes with a view to achieving the objectives from the Paris Agreement. The priority here is on companies associated with particularly high emissions and which fail to take adequate account of climate risks. It works on this in collaboration with the Swiss Association for Responsible Investments (SVVK-ASIR) and professional engagement partners (Sustainalytics and Robeco). Specific examples of these kinds of engagement can be found on the [SVVK-ASIR website](#). If engagement fails or looks like it will, additional escalation steps are taken. These include targeted exercising of voting rights and submitting or supporting a shareholder motion. If companies refuse to enter into dialogue or take adequate measures, this may result in exclusion.

Credible climate objectives



● Share of companies in the portfolio with a public net zero commitment and verified, credible interim objectives.

Greenhouse gas intensity and footprint

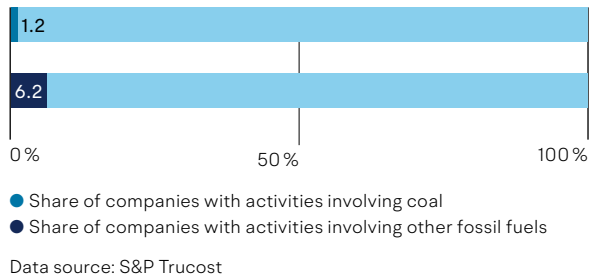


Greenhouse gas emissions per million of revenue in CHF (intensity) and per million invested in CHF (footprint)

● Intensity ● Footprint

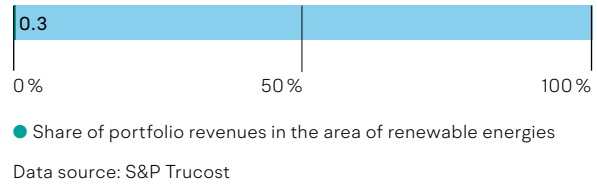
Data source: S&P Trucost

Exposure to fossil fuels



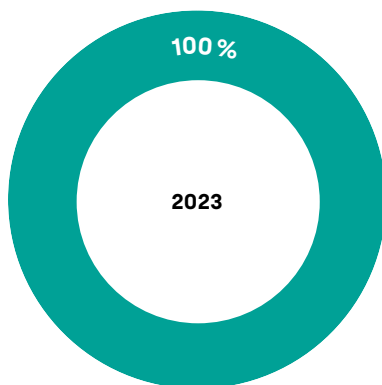
Calculation in accordance with the Swiss Climate Scores: account is taken of the **company as a whole** if it makes more than 0% of its income from business activities with the relevant fuels.

Exposure to renewable energies



Calculation in accordance with the Swiss Climate Scores: account is taken of the **share of a company's income** made from business activities with renewable energies.

Exercising voting rights



Share of votes held on climate resolutions in the past year that are compatible with a 2050 net zero objective

Engagement

132

Number of companies that are party to an active climate engagement strategy

The SVVK-ASIR and its members also actively look for opportunities and seek to engage in direct dialogue with various local participants. Last year, for example, they asked property fund providers about how they intend to achieve net zero. More information is available on the [SVVK-ASIR website](#).

Having signed up to the Principles for Responsible Investment (PRI) initiative, the SBB Pension Fund is also working – over the course of 2024 – toward a commitment to Climate Action 100+, one of the world's biggest climate engagement initiatives.

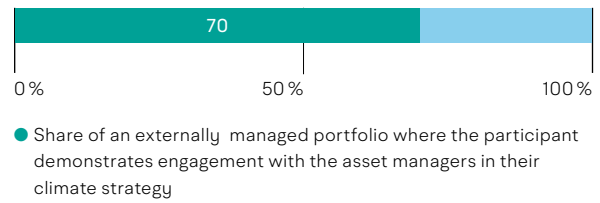
Since 2021, the SBB Pension Fund has placed particular importance on climate aspects when holding votes. Guidance is provided in the form of widely recognised targets, such as the net zero objective and those set out by the TCFD. For example, it refuses to discharge the board of directors if due account is not taken of climate risks. Company reports may also be rejected for reasons relating to climate protection. It also places great emphasis on transparency in relation to climate issues.

Data source: S&P Trucost

Monitor and influence external asset managers

In the case of equities and corporate bonds, the SBB Pension Fund enters into direct dialogue with asset managers with a view to discussing and defining individual objectives for each individual mandate. It measures progress towards objectives at regular intervals and sets new objectives as required. In 2023, the dialogue (together with the SVVK-ASIR) with property fund providers was initially focused on calling for transparency, with a view to subsequently discussing specific objectives and measures.

Participant's engagement with asset managers



Communicate with transparency

The SBB Pension Fund publishes its sustainability report every autumn. The latest report is available to read [online](#). All reports published so far can be downloaded [here](#). Additional information on the issue of sustainability can be found [here](#).



PUBLICA



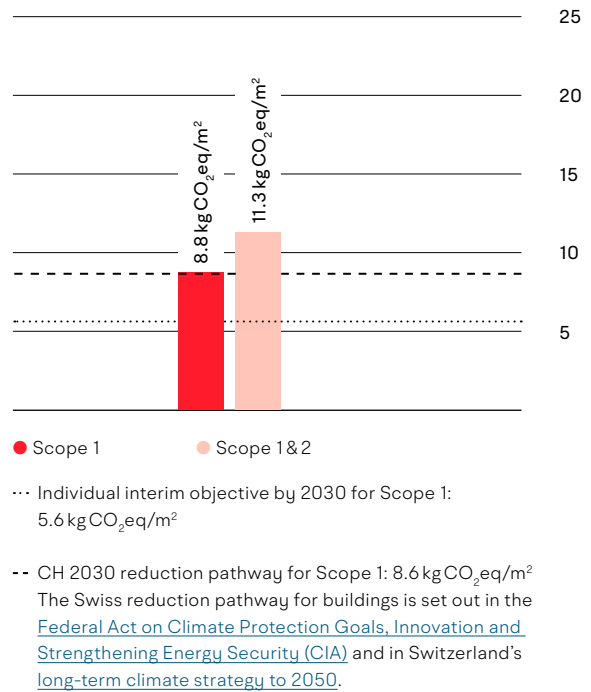
Decarbonise directly held properties

PUBLICA has a high-value and modern portfolio of Swiss property. Three-quarters of all properties were built after the year 2000. PUBLICA is keen to reduce its greenhouse gas emissions. It has defined a reduction pathway that reflects its desire to reduce greenhouse gas intensity (Scope 1) to 5.6 kg CO₂eq/m² by 2030.

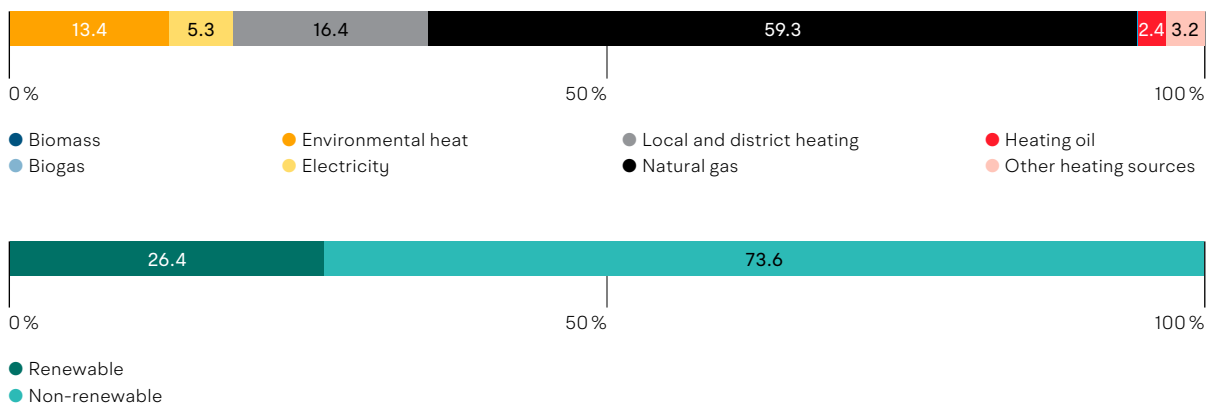
In keeping with this approach, it intends to replace fossil fuel heating systems with alternatives such as district heating or heat pumps. In addition, new-build projects will further reduce greenhouse gas levels for the portfolio as a whole as these properties are heated with renewable energies. More information on a current new-build project can be found [here](#).

Where economically viable and technically feasible, PUBLICA implements additional measures and, for example, insulates building shells or optimises operations. It also promotes energy efficiency, renewable energies (e.g. photovoltaics) and indigenous plants and makes tenants aware of how to use natural resources more sparingly.

Greenhouse gas intensity



Heating mix



The share of other heating sources, as disclosed, includes liquid gas (2.7 percentage points) and thermal solar installations (0.5 percentage points).

Disclose key climate figures, maintain dialogue (engagement) and exercise voting rights

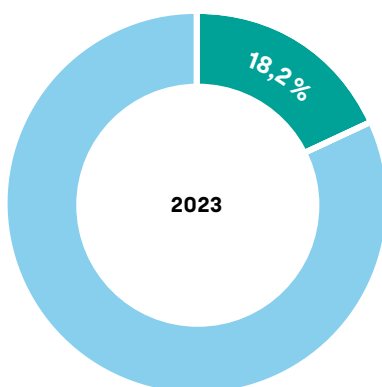
As part of a broader approach to risk management, PUBLICA carries out an annual risk analysis based on criteria covering the areas of environmental, social and governance. In doing so, it aims to prioritise and then undertake more detailed analysis of risks that are hard to quantify and may result in appreciable financial losses for the assets it manages. Based on the analysis results, it implements the following measures to reduce the risks:

- Exclusion of companies that produce coal or generate electricity from coal, with the exception of companies with which PUBLICA is in dialogue or which have a credible plan for moving away from coal.
- Implementation of a climate-efficient equity index aimed at improving the three metrics of transition risks, transition opportunities and physical risks and opportunities by 30–50 % compared with the reference index.
- Reduction of the average weighted greenhouse gas intensity (Scope 1 and 2), compared with the reference index, by at least 40 % in relation to corporate bonds in EUR and USD: this target is set out in the investment guidelines for external asset managers.

- Implementation of ESG indices for government bonds from emerging nations: the indices take account, among other things, of climate-related opportunities and risks associated with individual countries.

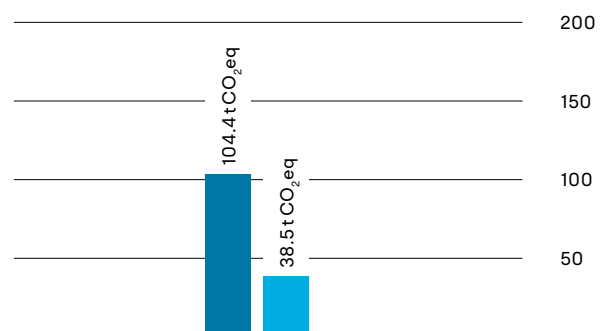
As regards climate dialogue, PUBLICA takes its lead from the Paris Agreement. It expects all companies to organise their business so they can meet the objectives under the agreement. With the help of specialised partners such as the Swiss Association for Responsible Investments (SVVK-ASIR), Inrate RSG and Climate Action 100+, PUBLICA maintains dialogue with companies in its portfolio. In doing so, it prioritises companies with high emissions that are not doing enough to mitigate climate risks. It weighs these material factors against the potential to exert influence and the available resources. The escalation process, right up to exclusion if dialogue fails to progress, can be seen in the [Climate Stewardship Policy of the SVVK-ASIR](#).

Credible climate objectives



- Share of companies in the portfolio with a public net zero commitment and verified, credible interim objectives.

Greenhouse gas intensity and footprint

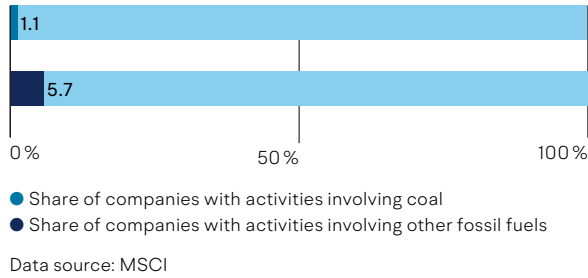


Greenhouse gas emissions per million of revenue in CHF (intensity) and per million invested in CHF (footprint)

- Intensity
- Footprint

Data source: MSCI

Exposure to fossil fuels

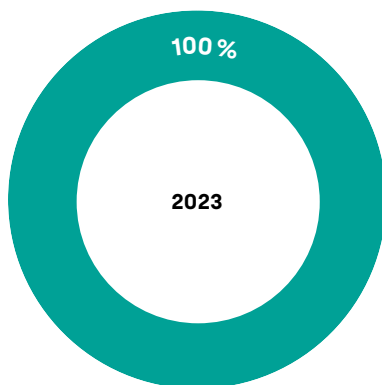


Calculation based on a revenue threshold of 5 %: account is taken of the **company as a whole** if it makes more than 5 % of its income from business activities with the relevant fuels.

Exposure to renewable energies

Indicator may be reported from the 2024 financial year.

Exercising voting rights



Share of votes held on climate resolutions in the past year that are compatible with a 2050 net zero objective

Engagement

199

Number of companies that are party to an active climate engagement strategy

In 2023, for example, three of the four objectives defined were achieved following two years of dialogue with Sika via the SVVK-ASIR: 1) Recording of Scope 3 emissions, 2) Science-based CO₂ objectives validated by the SBTi, 3) Linking of variable remuneration for management with climate objectives. The fourth objective, i.e. evidence of investments in more sustainable products, is still being worked on at Sika. Further information is available [here](#).

As well as engaging in climate dialogue, PUBLICA also exercises its voting rights. In doing so, it takes account of climate aspects, particularly in relation to shareholder motions or the approval of climate-related reporting. In 2023, for example, PUBLICA voted for the shareholder motion

at Glencore aimed at improving the transparency of the climate strategy and made this intention public at the annual general meeting. Further information is available [here](#).

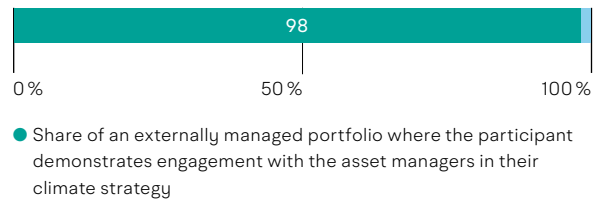
As more than 20 % of votes were cast against the board of directors' recommendation, Glencore had to consult shareholders in accordance with the British Corporate Governance Code and provide information at the end of 2023 regarding the positions adopted and measures to be taken.

Monitor and influence external asset managers

In the case of liquid asset classes, PUBLICA implements the targets either via the reference index (government bonds from emerging nations, equities) or via investment guidelines (corporate bonds). Compliance with targets is reviewed on a regular basis and discussed as necessary in the annual interview with asset managers.

In the case of private market investments, ESG aspects are surveyed via an annual questionnaire. In 2023, the assessment presents a pleasing picture: 16 out of 17 asset managers are members of the UN finance initiative known as the Principles for Responsible Investment (PRI), while 13 out of 17 have set themselves a net zero objective by 2050 in terms of asset managers. All twelve property fund managers in the PUBLICA portfolio are party to the Global Real Estate Sustainability Benchmark (GRESB) and are showing good or very good results. Nine out of twelve have a net zero objective for the respective fund. PUBLICA is in discussion with the three managers who have yet to set a net zero objective.

Participant's engagement with asset managers



Communicate with transparency

For the 2023 financial year, PUBLICA has draughted and published a detailed [report on responsible investment](#). The report covers all investment categories. PUBLICA also published three stories on its website relating to the issues of dialogue, property and infrastructure.



Suva



Decarbonie directly held properties

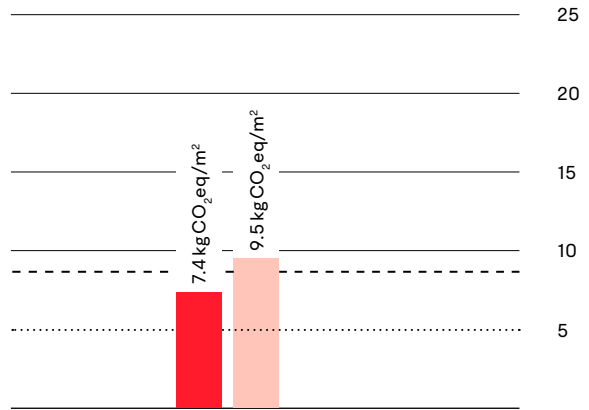
In 2023, Suva set itself the objective of achieving net zero for greenhouse gas emissions in Scope 1 and 2 as early as 2040, as opposed to 2050, in terms of its direct investments in property (including buildings in the investment portfolio that are used for business purposes). This is part of its new property strategy for 2024–2028. The proposed measures include replacing fossil fuels with renewables and reducing the general energy requirement.

Both absolute greenhouse gas emissions of 10,964 t CO₂eq (–11.6 %) and the greenhouse gas intensity of 9.5 kg CO₂eq/m² (–5.8 %) were down on the previous year.

Suva will only be able to achieve the interim objective set for 2030 – a 50 % reduction in greenhouse gas intensity compared with 2020 to 5 kg CO₂eq/m² – if it adopts a consistent approach to implementing the proposed energy-based renovation measures, with a focus on heat generation and building shells.

Suva is planning to gradually expand electricity production from photovoltaic sources to direct investments in property. With every new-build and roof renovation project, it looks in advance at the possibility of installing a photovoltaic system and implements this wherever possible. By expanding the use of photovoltaics, Suva is helping to cover its own energy requirement.

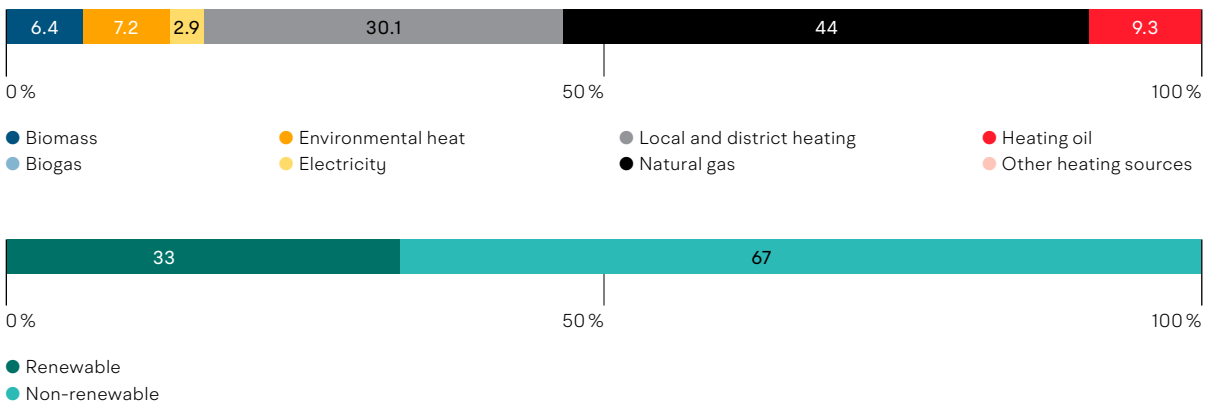
Greenhouse gas intensity



- Scope 1
- Scope 1 & 2
- Individual interim objective by 2030 for Scope 1 & 2: 5 kg CO₂eq/m²
- CH 2030 reduction pathway for Scope 1: 8.6 kg CO₂eq/m²
The Swiss reduction pathway for buildings is set out in the [Federal Act on Climate Protection Goals, Innovation and Strengthening Energy Security \(CIA\)](#) and in Switzerland's [long-term climate strategy to 2050](#).

Differences in values compared to Suva's sustainability report are due to the climate correction and the use of different emission factors.

Heating mix



Disclose key climate figures, maintain dialogue (engagement) and exercise voting rights

As a public sector institutional investor, Suva aligns itself with the standards associated with Swiss legislation, the international agreements ratified by Switzerland and the ten principles of the UN Global Compact. Suva's climate strategy is based on the three pillars of engagement, management of climate risks and impact orientated investments. The aim is to achieve real economic impact. Divestments to achieve climate objectives are only pursued in exceptional cases.

In 2022, it defined a reduction objective for absolute greenhouse gas emissions (Scope 1 and 2) of 17 % by 2025 and 42 % by 2030, as compared with 2019, for the asset classes of equities (including property-related equities) and corporate bonds. The intention is to aim for net zero by 2050 for investments as a whole (Scopes 1, 2 and 3).

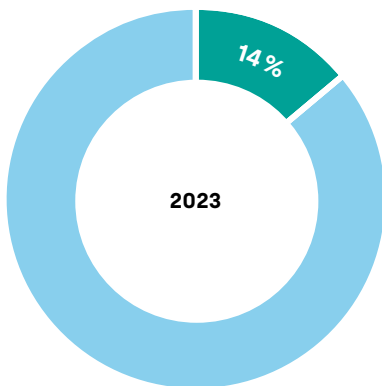
In the reporting year, Suva managed to reduce greenhouse gas emissions for financial investments, compared with the previous year, by 291,000 tonnes CO₂eq to 1.9 million. This equates to a reduction of 13 % on the previous year and 17 % on the base year of 2019. The

reduction on the previous year is due to companies reducing their emissions (by a total of eight percentage points, including five on account of divestments) and to reallocations across portfolios.

The greenhouse gas footprint fell by 16 % compared with the previous year to 80 tonnes CO₂eq per million Swiss francs. The equity and bond portfolios in emerging nations in particular are contributing to the greenhouse gas footprint with significantly higher emissions.

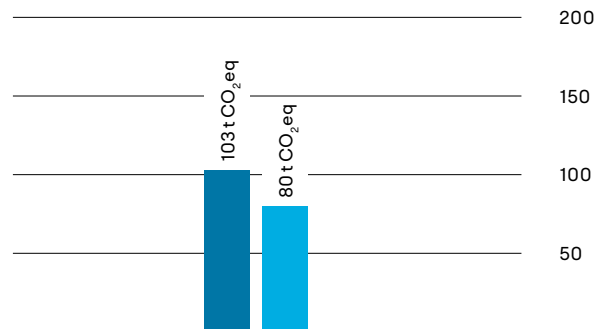
In the case of coal, and for risk-related reasons, Suva excludes companies where energy generation from coal accounts for a revenue share of more than 30 %. At 13.2 %, exposure to fossil fuels appears relatively high. But if the revenue share is calculated the same way as for renewable energies, the portfolio shows a revenue exposure of 5.2 % to fossil fuels and 0.4 % to coal. The revenue share for coal is down on the previous year, while the renewable energy share is up.

Credible climate objectives



● Share of companies in the portfolio with a public net zero commitment and verified, credible interim objectives.

Greenhouse gas intensity and footprint

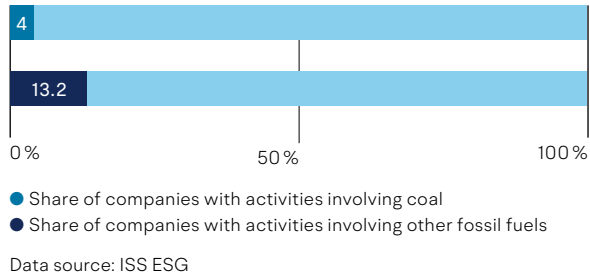


Greenhouse gas emissions per million of revenue in CHF (intensity) and per million invested in CHF (footprint)

● Intensity ● Footprint

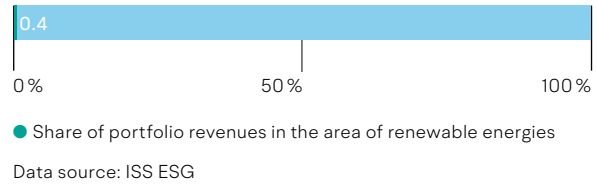
Data source: ISS ESG

Exposure to fossil fuels



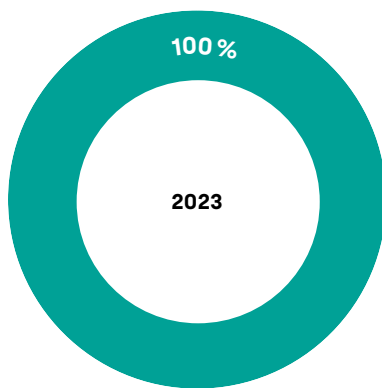
Calculation in accordance with the Swiss Climate Scores: account is taken of the **company as a whole** if it makes more than 0% of its income from business activities with the relevant fuels.

Exposure to renewable energies



Calculation in accordance with the Swiss Climate Scores: account is taken of the **share of a company's income** made from business activities with renewable energies.

Exercising voting rights



Share of votes held on climate resolutions in the past year that are compatible with a 2050 net zero objective

Engagement

334

Number of companies that are party to an active climate engagement strategy

With impact orientated investments, Suva hopes to adopt a targeted approach to investing in companies that achieve measurable reductions in greenhouse gas emissions. To this end, it has built up a portfolio of green bonds worth CHF 791 million, which avoided around 224,000 tonnes of greenhouse gas emissions in 2023.

Through targeted engagement, the idea is to steer the behaviour of companies in which Suva holds shares towards pursuing a net zero objective. In order to achieve greater impact, Suva's engagements are mainly entered into with other investors. Suva is a member of the Swiss Association for Responsible Investments (SVVK-ASIR) and Climate Action 100+. In the reporting year, Suva extended its climate engagement to 334 companies, which are

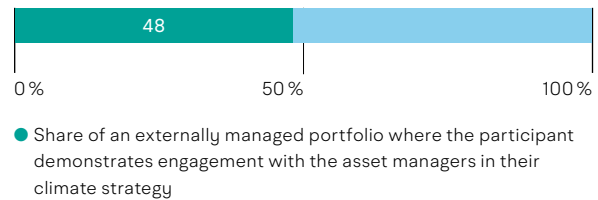
responsible for 43 % of greenhouse gas emissions for financial investments. 37 % of these companies have committed themselves to an externally verified interim objective on the journey towards net zero, which is six percentage points more than the previous year. This means the share of companies in the portfolio with a net zero commitment and credible interim objectives has increased to 14 %.

2023 saw Suva issue new voting guidelines that also take account of its climate objectives. It also evaluated a new provider in the reporting year, with a view to exercising its voting rights for all internally managed equities, including beyond Switzerland.

Monitor and influence external asset managers

For selected investment portfolios, Suva works with specialised external asset managers. The selection process also takes account of ESG criteria. Suva has started a systematic engagement process with asset managers for its listed equity portfolios. The aim of this is to integrate asset managers into Suva's own climate strategy, where this is possible and reasonable. In future, Suva plans to extend its engagement to asset managers in other asset categories.

Participant's engagement with asset managers

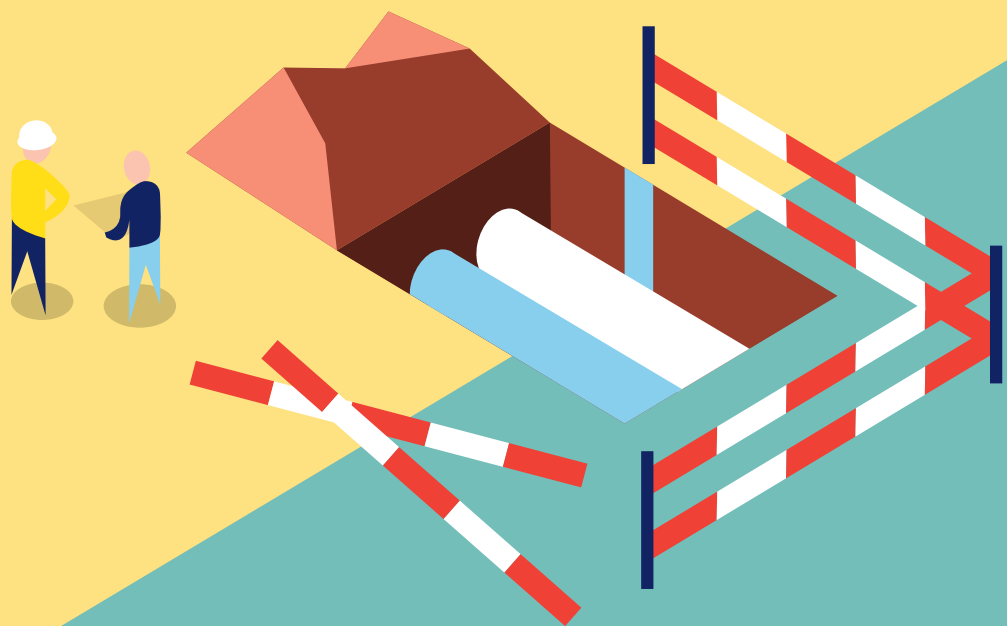


Communicate with transparency

Suva published a comprehensive [sustainability report](#) for the first time for 2023. Among other things, it includes the development of greenhouse gas emissions since 2019, takes account of both TCFD recommendations and the targets associated with the counterproposal under the corporate responsibility initiative, and was draughted in accordance with GRI Standards. Suva also publishes the [sustainability strategy for financial investments](#) on its website.



Exemplary Energy and Climate Initiative



Visible commitment to the Energy Strategy 2050

As part of the Exemplary Energy and Climate (EEC) initiative, providers of publicly relevant services and institutional investors are contributing to the Energy Strategy 2050 and the 2015 Paris Agreement. The focus is on energy efficiency, renewable energies and climate-friendly financial flows.

The providers of publicly relevant services are pursuing individual targets by 2026 and 2030 for energy efficiency, green electricity production, renewable heating and cooling, and renewable transport fuels. The goal is for the proportion of electricity from renewable sources to be 100 per cent for all these providers by 2026. In order to reach these targets, the participants are implementing 15 joint measures and a number of individual measures.

The institutional investors are setting themselves targets for their investments in order to make them compatible with the Paris Agreement. Among other things, this includes companies being called on to operate in a more climate-friendly way by the participating pension funds and insurance companies that invest in them. They are also continuously reducing the greenhouse gas emissions of the directly held real estate in their portfolio.

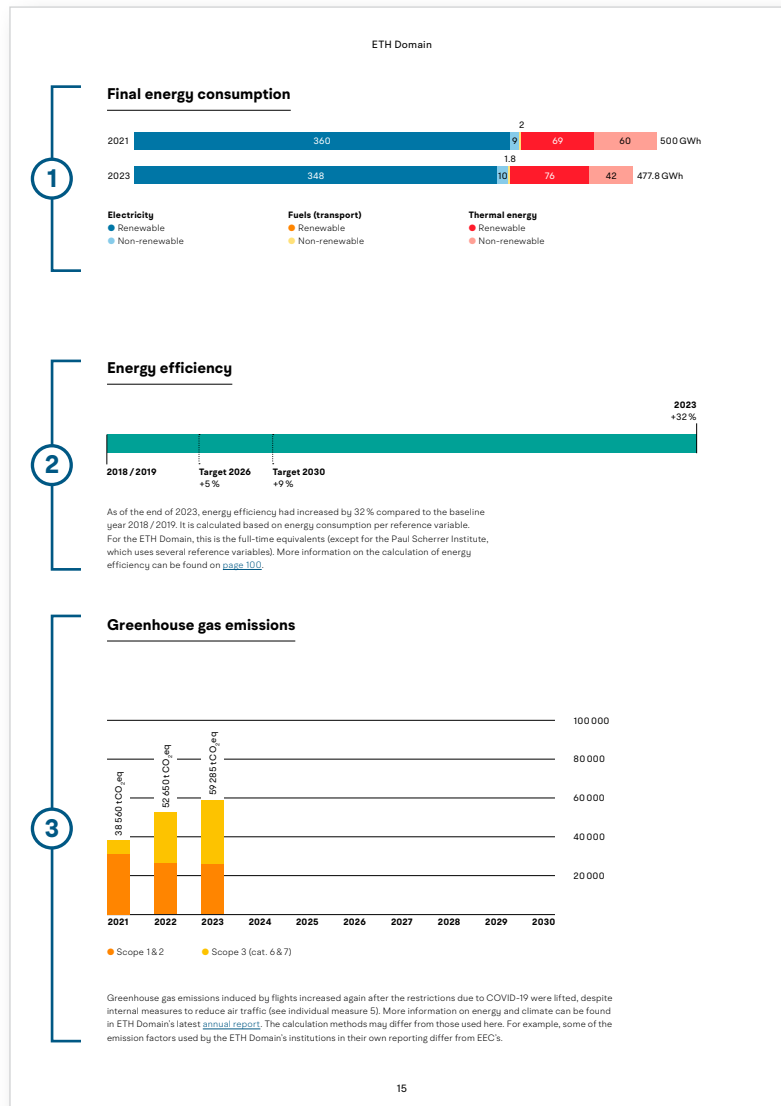
All participants report transparently on their target achievement and share their experiences so that other companies and organisations can use this information as a guide.

The Exemplary Energy and Climate initiative started in 2013 with an initial agreement on targets for 2020. The ten initial participants outperformed their targets for the first phase: they increased their energy efficiency by more than 30 per cent compared to 2006 and increased the proportion of their total energy consumption coming from renewables from 36 per cent (2006) to 60 per cent (2020).

www.vorbild-energie-klima.admin.ch

What is behind the numbers?

Details of methodology for the public service providers



① Final energy consumption

Final energy consumption refers to the final energy consumed by the participant in Switzerland (in its own buildings, own vehicles, etc.). Each participant has set its own detailed system limits (e.g. including or excluding rented buildings).

Thermal energy

Renewable: environmental heat, wood, biogas, solar thermal energy, renewable proportion of district heating

Non-renewable: heating oil, natural gas, non-renewable proportion of district heating

Electricity for heat pumps is shown under "Electricity".

Transport fuels

Renewable: biogas, biogenic liquid fuels

Non-renewable: petrol, diesel, natural gas, fossil-derived aviation fuel

Electricity used to power vehicles is shown under "Electricity".

Electricity

Renewable sources: water, solar, biomass, wind, renewable proportion of waste

Non-renewable sources: remainder (nuclear power, fossil energy sources, non-renewable proportion of waste, grey energy)

② Energy efficiency

The energy efficiency shows how the annual energy intensity (i.e. the relationship between energy consumption and a selected reference variable) develops in comparison to the reference energy intensity. This is determined from the average final energy consumption for 2018 / 2019 and the average reference variable for the same period. Due to COVID-19, 2020 was not chosen as the base and reference year as originally intended.

The participants chose different reference variables. Some defined several reference variables (e.g. one per business unit). In this case, the energy intensities are calculated for each business unit and subsequently assigned a weighting factor (based on the business unit's energy consumption) and added together.

Calculation formulas:

$$\text{energy intensity} = \frac{\text{final energy consumption}}{\text{reference variable [individual unit]}}$$

$$\text{energy efficiency}_{2030}[\%] = \sum_{\text{business unit } i=1}^n \left[\frac{\text{average } EI_{i,2018/2019}}{EI_{i,2030}} - 1 \right] * \text{weighting}_i$$

③ Greenhouse gas emissions

The following emissions are included:

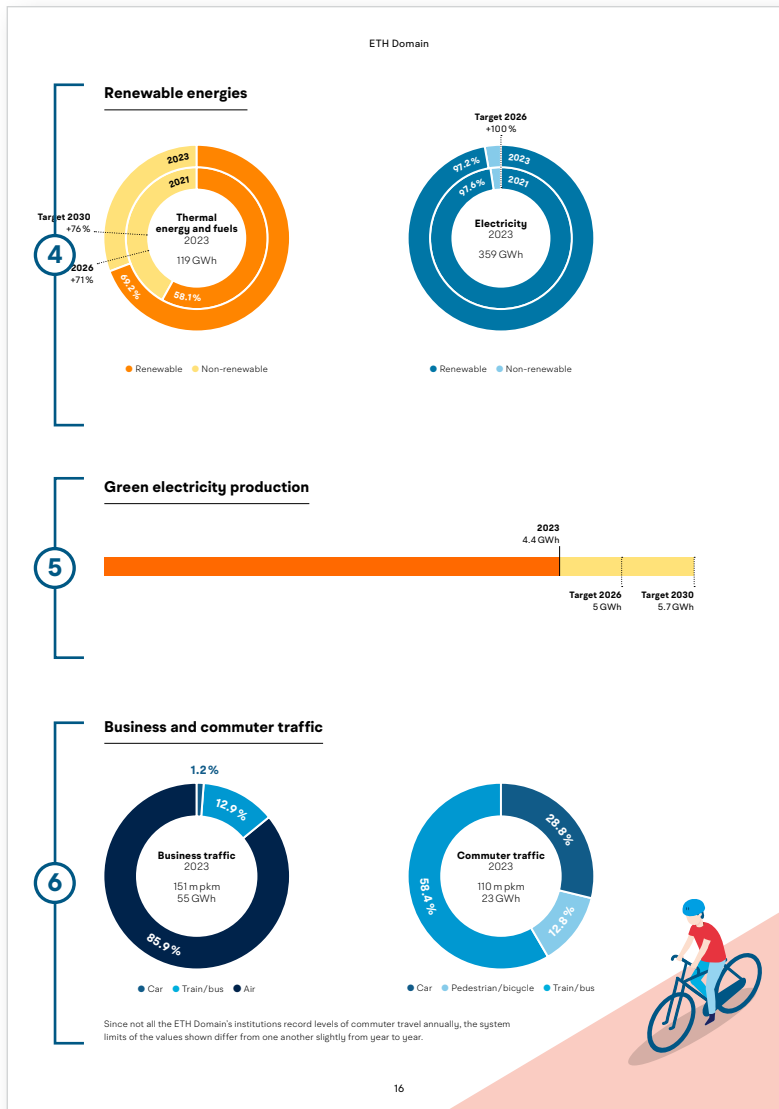
Scope 1 & 2

Direct and indirect energy-related greenhouse gas emissions that are produced when burning fossil fuels and propellants and when generating electricity and district heating for consumption.

Scope 3

Greenhouse gas emissions resulting from business travel (cat. 6) and commuter travel (cat. 7) by employees. Further upstream and downstream Scope 3 emissions are not yet included in the scope of this report.

Certificates of origin for renewable electricity and renewable district heating are fully counted as renewable at emission-factor level and are not classed as offsetting.



6 Business and commuter travel

The percentages shown are calculated based on passenger-kilometres. Passenger-kilometres are used as the underlying data. These are converted into energy consumption and greenhouse gas emissions using mobitool factors. For greenhouse gas emission factors, only direct emissions from operations are included, not emissions from upstream processes.

4 Renewable energies

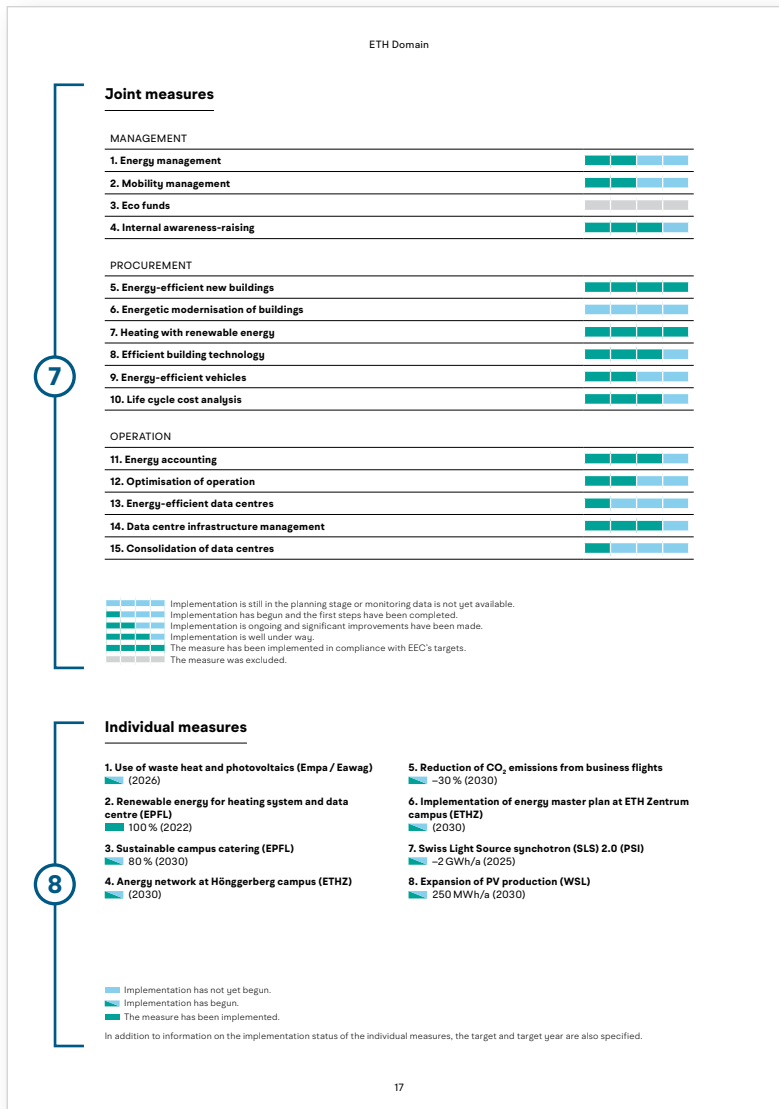
In the case of renewable energies, there are separate target variables for electricity, thermal energy and propellants. While all the participants are intending to procure all their electricity from renewable sources by no later than the end of 2026, due to their different operational circumstances they are each pursuing their own thermal energy and transport fuel targets.

The renewable proportion shown also includes internal waste heat recovery.

5 Green electricity production

This includes electricity generated in the participants' own facilities and / or on their own buildings (or infrastructure). The electricity must be of "naturemade star" standard or equivalent quality. "Production" shows the actual amount of electricity produced each year, while the targets show the expected production volume based on the planned capacities.

The diagrams show production in 2022 and the targets relating to photovoltaics.



7 Joint measures

To achieve their targets, the participants have agreed on 15 joint measures. The four-stage progress bars show the level of implementation for each measure.

8 Individual measures

In addition to the joint measures, all the participants are also implementing individual company-specific measures. In the report, the participants state the name of the measure, the target including the target year and the level of implementation.

Methodology information relating to institutional investors

This section explains the calculation method for the key figures shown. If you would like a more detailed insight into the methodology relating to institutional investors, we would be happy to provide you with the methodology document on request.

The idea is to achieve the greatest possible comparability, by applying uniform requirements to the calculation of indicators. But since participants work with various providers, differences in terms of data and methodology are possible. So comparisons of individual metrics for the various participants are of no great interest.

Decarbonise directly held properties

① Greenhouse gas intensity

The greenhouse gas intensity expresses the greenhouse gas emissions for directly held properties in Switzerland in relation to the energy reference area. It therefore tells us how many emissions properties release on average per square metre of energy reference area. To ensure comparability over time, energy consumption is climate-corrected. If the average outside air temperature is below the norm, energy consumption is corrected downwards and vice versa.

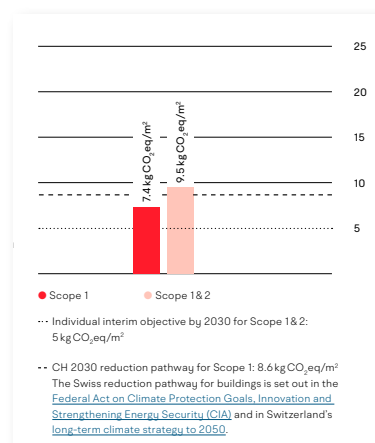
The reporting date for recording energy consumption data is 31 December, with the last available heating and ancillary costs statement at that time being taken into account.

In order to derive greenhouse gas emissions, energy source-specific emission factors are applied in accordance with the accounting method for the Greenhouse Gas Protocol (GHG Protocol).

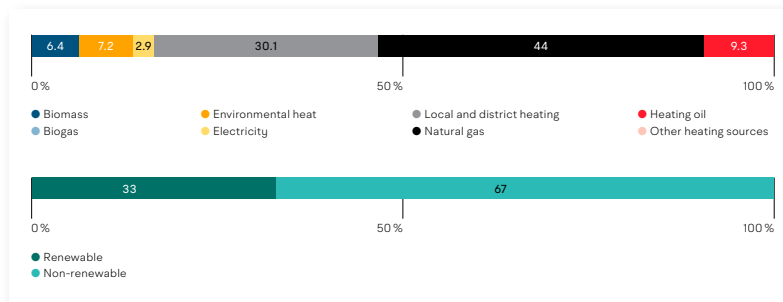
Scope 1 takes account of all direct emissions arising while properties are in operation. This mainly covers emissions released through the burning of fossil fuels such as oil and gas in order to heat rooms and hot water.

Scope 2 mainly includes emissions from district heating and electricity used (e.g. to operate heat pumps). Whereas average values based on the local electricity network are used to calculate emissions from electricity (= location-based method), the effective mix is taken into account for district heating wherever possible. If this is not known, calculation is based on the average Swiss district heating mix.

Besides the actual values and the participant's target value for the year 2030, the reduction pathway for Swiss buildings is also shown for residential properties. The database for this is provided by the Energy Perspectives 2050+ from the Swiss Federal Office of Energy, which use various scenarios to illustrate emission pathways towards net zero.



② Heating mix

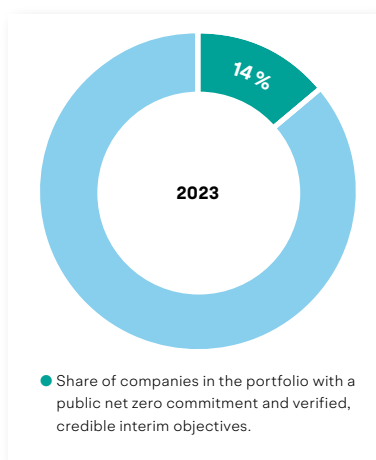


The **heating mix** describes the percentage shares for the various energy sources in terms of total energy consumption for heating. Environmental heat covers air, water and geothermal heat. Biomass comprises wood and pellets. The last available heating and ancillary costs statement, as of the reporting date of 31 December, is taken into account for the purpose of determining the heating mix.

The **renewable energy sources share** shows the percentage share for renewable energy sources in terms of total energy consumption for heating. Biogas, biomass (wood, pellets) and environmental heat are classed as renewable energy sources. Heating oil and natural gas are not regarded as renewable. Within the scope of local and district heating as well as electricity, it is possible to have a mix between renewable and non-renewable sources. The breakdown of local and district heating into renewable and non-renewable energy sources is based on the effective mix. If this is not known, local and district heating are apportioned to renewable and non-renewable energy sources on a half-and-half basis in each case. The breakdown of electricity into renewable and non-renewable energy sources is based on the average Swiss electricity mix. The shares are determined on the basis of the last available heating and ancillary costs statement, as of the reporting date of 31 December.

Disclose key climate figures, maintain dialogue (engagement) and exercise voting rights

③ Credible climate objectives



The key figure shows the share of companies in the listed equity and corporate bond portfolio that are committed to net zero emissions and have set themselves credible interim objectives. A company achieves net zero emissions if it releases fewer emissions than it offsets through negative emission technologies. For the purpose of calculating the key figure, only companies with at least one verified objective are taken into account. Assessments by independent organisations such as the Science Based Targets initiative (SBTi) may be used by way of verification. The SBTi checks whether companies' climate objectives are credible. Companies are weighted on the basis of their market value within the listed equity and corporate bond portfolio as at the reporting date of 31 December.

④ Greenhouse gas intensity and footprint

The greenhouse gas intensity (Weighted Average Carbon Intensity) expresses the greenhouse gas emissions for listed equities and corporate bonds in relation to associated revenue. It tells us how many emissions portfolio companies release on average per CHF million of revenue and therefore how climate-efficient they are in terms of business activity.

The greenhouse gas footprint expresses the greenhouse gas emissions for listed equities and corporate bonds in relation to total invested capital. It tells us how many emissions portfolio companies release on average per CHF million of enterprise value invested.

Both key figures take account, in each case, of all direct emissions from the company's own sources (Scope 1) as well as indirect emissions arising in the generation of bought-in energy such as electricity, steam, heat or cooling (Scope 2). Work is under way to improve the data quality for Scope 3 emissions, with a view to also taking account of these emissions as soon as possible. Scope 3 emissions include greenhouse gas emissions arising upstream and downstream along the value chain.

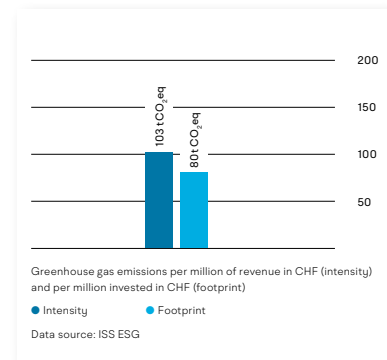
The formulae for calculating key figures are based on recommendations from the Task Force on Climate-related Financial Disclosures and are consistent with the requirements of the Swiss Climate Scores.

Greenhouse gas footprint (portfolio data as at reporting date of 31 December, latest possible corporate data):

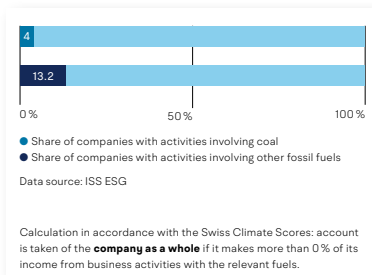
$$\frac{\sum_i \left(\frac{\text{current value of investment}_i}{\text{issuer's Enterprise Value Including Cash (EVIC)}_i} * \text{issuer's GHG emissions}_i \right)}{\text{current portfolio value}}$$

Greenhouse gas intensity (portfolio data as at reporting date of 31 December, latest possible corporate data):

$$\frac{\sum_i \left(\frac{\text{current value of investment}_i}{\text{issuer's CHF M revenue}_i} * \text{issuer's GHG emissions}_i \right)}{\text{current portfolio value}}$$



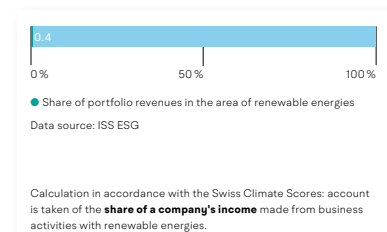
⑤ Exposure to fossil fuels



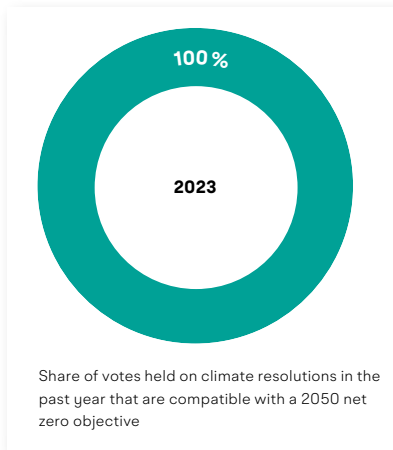
In order to determine exposure to fossil fuels, account is taken not only of producers, but also companies along the entire value chain, from production and financing to storage, transportation and finally trading and distribution. If a company earns revenue in connection with coal or other fossil fuels, the total share of this company in the listed equity and corporate bond portfolio is taken into account for the purpose of calculating the key figure. This means that every company active in the relevant sectors is recorded in full, regardless of whether, say, 50 % or only 1 % of its revenue is earned in these sectors. Companies are weighted on the basis of their market value within the listed equity and corporate bond portfolio as at the reporting date of 31 December. The selected breakdown is consistent with the requirements of the Swiss Climate Scores.

⑥ Exposure to renewable energies

Renewable energies originate from natural sources or processes that are constantly renewing themselves. In particular, wind and solar energy, geothermal heat, hydropower and biomass are regarded as renewable energies. Unlike fossil fuels, only the revenue share effectively earned within the area of renewable energies is counted for this key figure. If a company earns, say, 10 % of its revenue in the area of renewable energies, 10 % of this company's share in the listed equity and corporate bond portfolio is taken into account for the purpose of calculating the key figure. The companies' share in the listed equity and corporate bond portfolio is calculated on the basis of the market value as at the reporting date of 31 December. The selected breakdown is consistent with the requirements of the Swiss Climate Scores.



7 Exercising voting rights



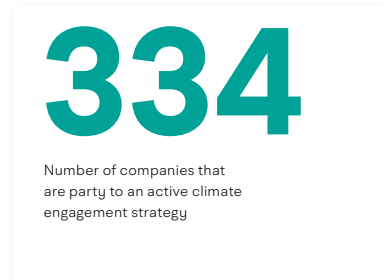
By actively exercising their voting rights, participants can help portfolio companies to gradually improve their climate impact. Lots of companies allow shareholders to vote on climate-related issues. The key figure shown measures the share of votes held on climate resolutions where participants, in keeping with the net zero by 2050 objective, cast their vote. Individual votes held on climate resolutions are given equal weighting for the purpose of calculating the key figure.

For the purpose of calculating the key figure, votes from the following categories are classed as climate resolutions: sustainability report, "Say on Climate" (i.e. a climate strategy is presented to shareholders), other motions from the board of directors on the issue of climate and shareholder motions on the issue of climate.

The voting behaviour of a participant is regarded as compatible with the net zero objective if the guidelines used for exercising voting rights, based on the respective provider, are compatible with the net zero objective and the participant has voted in accordance with the provider's recommendations.

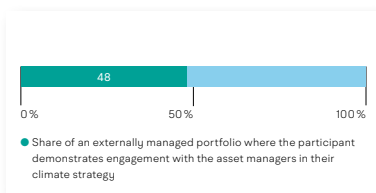
8 Engagement

Engagement describes the active dialogue with portfolio companies and is intended to have a positive influence on their behaviour in relation to climate. There is particular potential for climate-related engagement at companies that release lots of greenhouse gas emissions or those able to drive ahead with research for alternative climate-friendly technologies that do not exist yet or are not yet ready for market. Forms of engagement that participants support with their assets, in the context of investor groups or engagement pools, are also recorded for the key figure. Bundling of assets and acting as groups can increase the pressure on portfolio companies. Forms of engagement involving external asset managers are included in the key figure shown.



Monitor and influence external asset managers

9 Participant's engagement with asset managers



The whole of the externally managed portfolio is taken into account for the purpose of calculating the key figure. The externally managed portfolio covers all asset management mandates and collective investments, regardless of which investment category is involved. Mandates and collective investments are weighted on the basis of the market value as at 31 December.

The participants 2023



Zurich Airport



Pensionskasse SBB



skyguide



suva



University hospitals



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