

Laudatio

It is for the design and implementation of the Ethics Control Body, that the Alternative Bank Switzerland, based in Olten, Geneva, Lausanne, Zurich and online, wins this year's Ethics in Finance Award of the University of Neuchatel. The Jury is unanimous.

Unique in the Swiss and Liechtenstein financial industry, this Ethics Control Body checks the Bank's internal and external business activities for compliance with the Bank's ethical principles annually, resulting in an audit report for the attention of the annual general assembly. The Body's audit report is discussed by the board of directors, management and employees. Representing different stakeholders, the Bank's Board of Directors decides whether and how the recommendations and findings of the audit report are incorporated into strategic corporate management. As such, the audit report from the ethics control body is an important tool for all the bank's departments and committees to reflect ethically on their own activities. It shows ABS' board and management willingness to be vulnerable vis-à-vis its stakeholders, and its willingness to commit to an ever-increasing standard of integrity.

What the Jury particularly appreciates is that this Ethics Control Body has a very high level of independence, is free to express its opinion and is executed by an external service provider, which is not afraid to provide critical comments about the Bank and its activities to the General Assembly. The Ethics Control Body clearly speaks to the importance of values and how they are translated in business behavior, and it is a structural, transparent and long-term element of banking. The Ethics Control Body has the power for positive replication throughout the industry, which could lead to better navigation of ethical risks and realizing firm's own ethical aspirations, as expressed for example in sustainability, social impact, and/or ethical practices. As such and without hesitation, ABS' Ethics Control Body is an exemplary practice that deserves attention and a wide following, in Switzerland, Liechtenstein and beyond. Indeed, the Jury invites Swiss and Liechtenstein financial market participants to take note of this remarkable innovation and wishes ABS continued success with the Ethics Control Body.



The Award

The Ethics in Finance Award of the University of Neuchâtel (“the Award”) seeks to highlight exemplary behaviour in the Swiss and Liechtenstein financial market. This exemplary and positive behaviour can be expressed by a process, product or practice implemented by a financial market participant, for example in the field of sustainability, social impact, compliance or any other relevant field. Any entity, domiciled in Switzerland or Liechtenstein, can compete for the Award, irrespective of their relative prominence in the financial services industry. The jury has been looking for proven behaviour which deserves recognition and a wide following.

The Winner for 2023

The winner of the 2023 edition is Alternative Bank Switzerland (ABS). ABS is a Swiss-based retail and corporate bank dedicated to furthering the common good, humanity and the natural world. Founded in 1990, ABS now has the backing of 9'100 shareholders, total assets of more than 2.3 billion Swiss francs and over 43,000 customers. As a socially and environmentally responsible bank, it is «different from others» in that it does not set out to maximise profits, but instead lets itself be consistently guided by its ethical principles.

The Jury unanimously named ABS the winner of the Award for the design and implementation of an Ethics Control Body. This Body checks the Bank’s internal and external business activities for compliance with ABS’s ethical principles annually, resulting in an audit report for the attention of the annual general assembly. The Body’s audit report is discussed by the board of directors, management and employees. Representing different stakeholders, the Bank’s Board of Directors decides whether and how the recommendations and findings of the audit report are incorporated into strategic corporate management. As such, the audit report from the ethics control body is an important tool for all the bank's departments and committees to reflect ethically on their own activities. It shows ABS’ board and management willingness to be vulnerable vis-à-vis its stakeholders, and its willingness to commit to an ever-increasing standard of integrity.

What the Jury particularly appreciates is that this Ethics Control Body has a very high level of independence, is free to express its opinion and is executed by an external service provider, which is not afraid to provide critical comments about the Bank and its activities to the General Assembly. The Ethics Control Body clearly speaks to the importance of values and how they are translated in business behavior, and it is a structural, transparent and long-term element of banking. The



Ethics Control Body has the power for positive replication throughout the financial services industry, which could lead to better navigation of ethical risks and realizing firm's own ethical aspirations, as expressed for example in sustainability, social impact, and/or ethical practices. As such and without hesitation, ABS' Ethics Control Body is an exemplary practice that deserves attention and a wide following, in Switzerland, Liechtenstein and beyond. Indeed, the Jury invites Swiss and Liechtenstein financial market participants to take note of this remarkable innovation and wishes ABS continued success with the Ethics Control Body.

The Ceremony

ABS will be recognized as the winner during the award ceremony on Thursday 25 May 18.30 hrs CET at the University of Neuchâtel, Avenue du 1er-Mars 26, 2000 Neuchâtel, room C49. The ceremony will be followed by celebratory drinks with representatives of the industry, media, faculty and students.

The Jury

The Jury consists of the following personalities:

- Jean Berthoud, Chairman of Banque Bonhôte & Cie SA, and Alumnus of the Faculty of Economics and Business, University of Neuchâtel
- Eelco Fiore (Chair of the Jury), Adjunct Professor of Finance Ethics, University of Neuchâtel and Managing Partner, Alpha Governance Partners
- Patrick Haack, Professor of Strategy and Responsible Management, HEC Lausanne, and Director, HEC Research Center for Grand Challenges
- Carmen Hett, Global Treasurer of the United Nations High Commissioner for Refugees, Geneva
- Tim Kroencke, Professor of Finance, University of Neuchâtel
- Carolina Salva, Professor of Corporate Finance and representative of the dean's office, University of Neuchâtel
- Florian Weigert, Professor of Financial Risk Management, University of Neuchâtel.

