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Sustainability Accounting Standards Board

January 1, 2021 – December 31, 2021

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Cautionary Note Regarding Forward-Looking Statements

This report, our other reports and our filings with the Securities and Exchange Commission (“SEC”) contain and in the future may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than those of current or historical fact, and all statements accompanied by terms such as “will,” “believe,” “project,” “expect,” “estimate,” “assume,” “intend,” “anticipate,” “target,” “plan” and similar terms, are intended to be forward-looking statements. Forward-looking statements are made subject to the safe harbor provisions of the federal securities laws pursuant to Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

From time to time, we also include written or oral forward-looking statements in other publicly disclosed materials. Such statements relate to our intent, belief, and current expectations about our strategic direction, prospects, and future results, and give our current expectations or forecasts of future events; they do not relate strictly to historical or current facts. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made.

Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our historical experience and our present expectations or anticipated results. These risks and uncertainties, include, but are not limited to: continued uncertainties related to the impact of the COVID-19 pandemic on our business and operations, financial performance and liquidity, our customers and suppliers and on the global economy; changes in general economic conditions, in the U.S. or internationally; significant competition on a local, regional, national and international basis; changes in our relationships with our significant customers; changes in the regulatory environment in the U.S. or internationally; increased or more complex physical or data security requirements; legal, regulatory or market responses to global climate change; results of negotiations and ratifications of labor contracts; strikes, work stoppages or slowdowns by our employees; the effects of changing prices of energy, including gasoline, diesel and jet fuel and interruptions in supplies of these commodities; changes in exchange rates or interest rates; uncertainty from the expected discontinuance of LIBOR and transition to any other interest rate benchmark; our ability to maintain our brand image; our ability to attract and retain qualified employees; breaches in data security; disruptions to the Internet or our technology infrastructure; interruptions in or impacts on our business from natural or man-made events or disasters including terrorist attacks, epidemics or pandemics; our ability to accurately forecast our future capital investment needs; exposure to changing economic, political and social developments in international and emerging markets; changes in business strategy, government regulations or economic or market conditions that may result in impairment of our assets; increases in our expenses or funding obligations relating to employee health, retiree health and/or pension benefits; potential additional U.S. or international tax liabilities; potential claims or litigation related to labor and employment, personal injury, property damage, business practices, environmental liability and other matters; our

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ability to realize the anticipated benefits from acquisitions, dispositions, joint ventures or strategic alliances; our ability to realize the anticipated benefits from our transformation initiatives; cyclical and seasonal fluctuations in our operating results; our ability to manage insurance and claims expenses; and other risks discussed in our filings with the Securities and Exchange Commission from time to time, including our [Quarterly Report on Form 10-Q](#) for the quarter ended March 31, 2022, and subsequently filed reports. You should consider the limitations on, and risks associated with, forward-looking statements and not unduly rely on the accuracy of predictions contained in such forward-looking statements. We do not undertake any obligation to update forward-looking statements to reflect events, circumstances, changes in expectations or the occurrence of unanticipated events after the date of those statements. Company environmental, social and governance (“ESG”) goals are aspirational and not guarantees or promises; no assurances can be provided that any such goals will be met due to dependence on technological innovations and other available resources needed to drive environmental change, many of which are outside of our control. Statistics and metrics relating to ESG matters are estimates and may be based on assumptions or evolving standards.

This Report

The Sustainability Accounting Standards Board (SASB) is an independent non-profit organization that sets standards to guide the disclosure of financially material sustainability information by companies to their investors. The SASB reporting standards are sector specific, covering environmental, social and governance (ESG) reporting criteria for 77 different industries. Each SASB standard defines a minimum set of ESG-related topics that are reasonably likely to affect a company’s long-term performance based on the industry it operates within.

SASB’s use of the term “sustainability” refers to corporate activities that maintain or enhance the ability of a company to create value over the long term. Sustainability accounting reflects the governance and management of a company’s environmental and social impacts arising from production of goods and services, as well as its governance and management of the environmental and social capitals necessary to create long-term value.

Based upon our classification within SASB’s Sustainable Industry Classification System, we have evaluated the Air Freight and Logistics Sustainability Accounting Standard (TR-AF).

Where applicable, UPS has made modifications to the to SASB Air Freight and Logistics metrics to align with our operations. Additionally, UPS has omitted certain metrics. The nature and rationale for each omission and modification is detailed in the applicable topic.

The report below sets out the topics addressed by that standard, the related SASB Code and accounting metric and our related disclosures. For more details on our overall strategy and report process please visit <https://about.ups.com/us/en/social-impact.html> ⇨.

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Management Assertion

Management of United Parcel Service, Inc (UPS) is responsible for the completeness, accuracy, and validity of the metric disclosures in the 2021 SASB Standards Report. Management is also responsible for the collection, quantification, and presentation of the sustainability metric disclosures and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the sustainability metric disclosures. Measurement of certain metric disclosures includes estimates and assumptions that are subject to inherent measurement uncertainty resulting, for example, from accuracy and precision of conversion and other factors. The selection by management of different but acceptable measurement methods, input data or assumptions may have resulted in materially different amounts or metrics being reported.

Management of UPS asserts that the sustainability metric disclosures in the 2021 SASB Standards Report as of and for the year ended December 31, 2021, are presented in accordance with the Sustainability Accounting Standards Board Air Freight and Logistics Sustainability Accounting Standard. We engaged Deloitte & Touche LLP to perform a review (limited assurance) in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA), on management's assertion relating to the sustainability disclosures in the 2021 SASB Standards Report.

⇒ This symbol indicates that information at this link was not subject to Deloitte & Touche LLP's review and, accordingly, Deloitte & Touche LLP does not express a conclusion or any form of assurance on such information.

Sustainability Disclosure Topics and Accounting Metrics

All metric disclosures are as of and for the year ended December 31, 2021

Greenhouse Gas Emissions

TR-AF-110a.1 Gross global Scope 1 emissions

Gross global Scope 1 emissions across all operations totaled 15,668,000 tonnes CO₂e.

For more information on UPS's greenhouse gas (GHG) global emissions, see Appendix B: Statement of Greenhouse Gas (GHG) Emissions within our 2021 GRI Content Index.

The statement of GHG emissions has been prepared based on a calendar reporting year that is the same as the UPS financial reporting period, covering the reporting year of January 1, 2021, to December 31, 2021. Organizational responsibility for our GHG Emissions reporting rests with our chief corporate affairs officer.

Scope 1 and 2 GHG emissions information is prepared in accordance with the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).

Scope 3 GHG emissions information is prepared in accordance with the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: Corporate Value Chain (Scope 3), Accounting and Reporting Standard.

Modification: The boundary is based on operational control rather than financial control due to the fact that the Company goals and targets are based on operational control.

TR-AF-110a.2 Discussion of long term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and analysis of performance against those targets.

We take a comprehensive, global approach to reducing energy use and GHG emissions within our network, as well as major portions of our value chain, including customers and suppliers.

UPS is reimagining our network through an innovation-driven strategy that includes electric ground and air vehicles, cleaner-burning fuel, and climate-conscious facilities. We believe in shared responsibility for improving energy efficiency and reducing GHG emissions. UPS supports global efforts to mitigate the impact of climate change and contributes to public discussions about environmental

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sustainability. This includes collaborating with leading non-governmental organizations (NGOs) and regulators. We also participate in public policy forums, where we advocate for prudent innovation and investment in new technologies and infrastructure development. In November 2021, UPS participated in the United Nations Climate Change Conference (COP26) for opportunities to collaborate with global leaders on sustainable solutions to chart a more environmentally resilient path forward for the planet. Additionally, UPS was the Official Logistics Partner of Expo 2020 Dubai. Guided by a clear purpose to move our world forward by delivering what matters and our strategy – Customer First, People Led, Innovation Driven – we are integrating sustainability into all aspects of our business. With our global footprint and customers in more than 220 countries and territories, we have seen how our business can impact the communities in which we operate and are committed to fostering a more equitable, just, and resilient world.

Our guiding principles are:

- Lead with integrity,
- Execute a holistic vision of sustainability,
- Deliver impact not just promises,
- De-link volume growth from that of GHG emissions, and
- Take a fiscally responsible approach based on sound engineering principles.

In keeping with our purpose and mindful of the ESG issues that matter most to our stakeholders, in 2021 we announced ambitious new sustainability goals, including a goal of carbon neutrality across Scope 1, 2 and 3 by 2050.

Roadmap to Carbon Neutrality by 2050

We set a goal to achieve carbon neutrality by 2050 across Scope 1, 2, and 3 emissions (as measured in CO₂e). We chose carbon neutrality by 2050 rather than a net zero commitment which requires the adoption of a science-based target in accordance with the Science Based Target initiative's ("SBTi") standards. As noted above, our current targets have been developed based on sound engineering principles. We do not currently believe that, based on such principles, scalable solutions for aircraft exist at this time that would allow for the achievement of a science-based target by 2030 or 2035, as required by the SBTi.

Setting goals alone does not define our strategy. Rather, a roadmap is necessary to show stakeholders how we intend to achieve these goals. With milestones identified, we are collaborating cross-functionally to have 40 percent alternative fuel used in our ground operations and 25 percent renewable electricity powering our facilities by 2025. By 2035, we intend to use 30 percent sustainable aviation fuel (SAF) in our air network, achieve a 50 percent reduction in CO₂e per package delivered (from a 2020 baseline), and have 100 percent renewable electricity powering our facilities.

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UPS Environmental Sustainability Goals Defined:

40 percent alternative fuel used in our ground operations by 2025

Fuel in ground operations is defined as all fuel used in on-road and off-road vehicles for mobile ground operations. This includes our tractor-trailers (“feeders”), package cars, ground support equipment for loading/unloading aircraft, forklifts in our facilities, and shifters for moving trailers on UPS property. Alternative fuels are any fuels other than conventional gasoline and diesel, such as compressed natural gas (CNG), liquified natural gas (LNG), propane, bio-diesel, renewable diesel, ethanol, and renewable natural gas (RNG).

25 percent renewable electricity powering our facilities by 2025

Renewable electricity is wind and solar renewable electricity outside of electricity currently provided on the grid. This energy may be sourced from on-site solar projects or the procurement of renewable electricity through power purchasing agreements (PPAs) and other financial instruments.

30 percent sustainable aviation fuel in our air network by 2035

We are committed to sourcing 30 percent of our aviation fuel from sustainable sources by 2035. SAF is a biofuel used to power aircraft and has similar properties to conventional jet fuel but with a smaller carbon footprint. Depending on the feedstock and technologies used to produce it, SAF can reduce lifecycle GHG emissions dramatically compared to conventional jet fuel. Current SAF production is less than 1 percent of global jet fuel consumption, and 3-4 times more expensive.

50 percent reduction in CO₂e per package delivered by 2035 (2020 baseline)

We recognize that as we continue to serve customers around the world and meet their shipping needs, we must delink the growth of our GHG emissions from the increase in the volume of our business. The key indicator of our carbon reduction performance is how much CO₂e is generated per package we deliver. Included in this metric are the total Scope 1 and 2 emissions for our global operations. Rather than only calculating CO₂, we use CO₂e, the equivalent sum of CO₂, CH₄ and N₂O.

We are focused on five levers to achieve carbon neutrality by 2050: (1) Efficiency and innovation, (2) Increasing SAF procurement, (3) Fleet electrification, (4) Renewable / biofuel interval solutions, and (5) Renewable electricity transformation.

Efficiency and innovation

Our actions resulted in a 14 percent reduction in CO₂e per package from 2010 to 2020. Starting from the base year of 2020, we have set a goal to reduce CO₂e per package delivered by an

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additional 50 percent by 2035. This will be achieved by meeting the milestones described above, along with network efficiencies to reduce miles driven and flown. We continue to work to reduce energy consumption in other ways as well, such as switching to LED lighting and more efficient conveyor motors.

Our GHG emissions strategy includes improving our operational efficiency and reducing fuel consumption. Specific examples include investing in new technologies like electric vertical take-off and landing (eVTOL) aircraft, and we are exploring using electric aircraft in our small feeder network, as well as reducing emissions through engine washing, installing winglets on our 767 aircraft and reducing discretionary fuel carried. All airline efficiencies implemented resulted in an absolute reduction of over 238,000 tonnes of GHG avoided in 2021.

Efficiency is core to sustainability: the greenest mile is the one not driven or flown. UPS continues to enhance its award-winning On-Road Integrated Optimization and Navigation (ORION) platform with Dynamic Optimization, which recalculates individual package delivery routes throughout the day as traffic conditions, pickup commitments and delivery orders change. ORION, first deployed in 2012, provides drivers with the most efficient route for deliveries and pickups in the United States, Canada, and Europe. ORION is a proprietary technology that uses advanced algorithms, artificial intelligence, and machine learning. UPSNav, a navigation tool integrated into the hand-held devices package delivery drivers carry, introduced detailed turn-by-turn directions to guide local delivery drivers, not just to addresses, but to specific package drop-off and pickup locations like loading docks that are not visible from the street. The latest enhancements will significantly improve results and decrease overall miles driven and fuel used.

Increasing SAF procurement

In achieving carbon neutrality by 2050, in air transportation we are committing to source 30 percent aviation fuel from sustainable sources. At the current time, SAF supply remains limited and it has not reached economies of scale, making it cost prohibitive for wide adoption. Over the next several years, UPS will continue to work within the industry, including with fuel producers, customers, and peers to accelerate the commercial availability, scale, cost, and competitiveness shift to SAF, such as through our membership with the Sustainable Aviation Buyers Alliance (SABA).

Fleet electrification

A key part of our carbon reduction strategy involves electrifying our package delivery cars (class 4 to 6). We are collaborating with vehicle manufacturers to develop vehicle concepts to UPS specifications and committed to purchase up to 10,000 purpose-built electric delivery vehicles which include advanced control and safety features. We continue to move forward in R&D and testing alternative fuels and technologies in our “Rolling Laboratory” and are currently testing wireless bi-directional electric vehicle charging. Additionally, we are making use of electric-assist cycles to reduce our emissions and contribution to congestion in densely populated areas and have worked with our suppliers on deploying e-assist cycles specifically designed with changes in urban

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delivery in mind. We intend to scale and increase the deployment of these solutions in the future, with intermittent deployment already occurring through European cities.

Renewable / biofuel interval solutions

Not only are we working on fleet electrification, but also using alternative fuels in ground operations which serves as a bridging solution that will contribute to carbon reductions as we transition our fleet to zero-emission tailpipe vehicles. We are testing hydrogen Class 8 tractors and hydrogen package cars as a part of our “Rolling Laboratory”. In 2021, we continued investing in alternative fuels for our ground fleet, purchasing 156 million gallons of alternative fuels, which represented 26 percent of our total ground fuel usage, up from 24 percent in 2020.

Renewable electricity transformation

Renewable electricity for our facility load and electric fleet will be acquired over the next decade. In 2021, total electricity being generated from renewable sources for owned and leased facilities reached 5 percent. This includes several rooftop solar arrays on UPS facilities and procurement of renewable electricity within our operations.

Emissions reporting-based programs and regulations

The European Union Emissions Trading Scheme (EU ETS) applies to the UPS business unit known as “UPS Airlines”. While UPS files all the required emission reports with the European Union, UPS supports a global standard for measuring, reporting and reducing carbon emissions. UPS is active in the reduction of global aviation emissions and continues to implement policies to drive that goal, including support for a global solution through the International Civil Aviation Organization (ICAO).

For more information about UPS’s progress towards our sustainability goals, see our 2021 GRI Content Index.

+Any information relating to forward looking statements, goals, and progress against goals was not subject to Deloitte’s review and, accordingly, Deloitte does not express a conclusion or any form of assurance on such information.

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TR-AF-110a.3 Fuel consumption breakdown by mode of transportation and fuel type

Modification: The calculations for this disclosure use lower heating values (LHV). UPS uses LHV due to historical practice and the nature of our business. Additionally, we seek to make disclosures uniform across all reports.

For global operations, fuel consumed by (1) road transport, percentage (a) natural gas and (b) renewable, and (2) air transport, percentage (a) alternative and (b) sustainable:

Total fuel consumption for road transport: 69,055,000 GJ	Percentage of Ground Fuel by Type	
	Conventional Fuel (gas, diesel, propane)	84%
	Natural Gas	8%
	Renewable Fuel	8%

Total fuel consumption for air transport: 144,179,000 GJ	Percentage of Aircraft Fuel by Type	
	Conventional Jet Fuel	100%
	Alternative Fuel	0%
	Sustainable Fuel	0%

AIR QUALITY

TR-AF-120a.1 Air emissions of the following pollutants:

- Nitrous oxide (NO_x), excluding N₂O
- Sulfur oxide (SO_x)
- Particulate matter (PM₁₀)

Omitted: The information to report the 2021 values of the noted pollutants is unavailable. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis as we define the need to capture this information.

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LABOR PRACTICES

TR-AF-310a.1 Percentage of drivers classified as independent contractors

In the United States, UPS has zero percent of drivers classified as independent contractors. We are not able to track and report total employees covered by collective bargaining agreements because in some countries and territories it is illegal to ask about or track union membership, thus UPS is unable to disclose a global percentage.

TR-AF-310a.2 Total amount of monetary losses as a result of legal proceedings associated with labor law violations

Omitted: UPS does not report this value due to confidentiality constraints.

EMPLOYEE HEALTH AND SAFETY

TR-AF-320a.1 Total recordable incident and fatality rates for employees

Direct Employees

The number of incidents per 200,000 hours worked is 8.64 (U.S. operations). The number of fatalities per 200,000 hours worked is 0.0026 (all global operations). For more information on these metrics see our 2021 GRI Content Index, indicator 403-9.

Omitted: UPS does not track or report the global employee total recordable incident rate.

Contract Employees

Omitted: UPS does not track or report the total recordable incident rate or fatality rate for contract employees. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis.

SUPPLY CHAIN MANAGEMENT

TR-AF-430a.1 Percentage of carriers with BASIC percentiles above FMCSA intervention threshold

Omitted: UPS does not track or report this value. As this is the case, UPS currently does not have the capacity to disclose this information. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis.

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TR-AF-430a.2 Total greenhouse gases (GHG) footprint across transport modes

Total GHG Footprint (tonnes CO ₂ e)		
	Scope 1 (UPS)	Scope 3 (Contracted)
Air	10,608,000	4,683,000
Ground	4,778,000	4,527,000
Rail	0	365,000
Ocean	0	137,000
Total	15,386,000	9,712,000

Modification: Values in the table above are gross tonnes. Ton-kilometers are not tracked across the scope of this disclosure.

TR-AF-540a.1 Description of implementation and outcomes of a Safety Management System

Strong health and safety programs are the result of appropriate processes and risk control and depend on factors ranging from methods followed to proper employee training and engagement. We develop a culture of health and safety by:

- Investing in safety training and audits,
- Promoting wellness practices which mitigate risk, and
- Offering benefits that keep employees safe in the workplace and beyond.

On-road safety is a priority focus area. In addition to providing in-depth training for drivers, we equip our vehicles with technologies such as advanced collision mitigation systems to help reduce vehicle crashes. Telematics data gathered in our U.S. Domestic Package operations allows us to promote and coach safe driving behaviors by leveraging data retrieved from the vehicle. In addition, we comply with regulations pertaining to working hours, rest hours and leave times for people who drive and operate vehicles.

We also use a Comprehensive Health and Safety Process (CHSP) to improve the overall health and safety environment of UPS employees. There are 3,298 CHSP committees worldwide, which are co-chaired by employees and management. The committees conduct facility and equipment audits, perform work practice and behavioral analysis, conduct training, and recommend work process and equipment changes. Meeting frequency of CHSP committees is determined at the local level.

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The framework for the CHSP allows for approximately 10 percent of the workforce to participate on safety committees, which represent all employees.

We follow a global wellness guide called the Five Being Habits that focuses on five areas of wellness: fitness, sleep, nutrition, stress management and hydration. These habits serve as actionable steps that employees and their families can take toward creating healthy lifestyles.

We use Quality Validation Assessments (QVAs) to verify and measure the effectiveness of safety and wellness leadership; daily planning and execution; and communication and coaching. In 2021, the total number of UPS management employees who received Quality Validation Training increased to more than 13,000.

Our Safety Health Risk Management Information System (G-SHRMIS) tracks important H&S data in Canada, Puerto Rico, and the United States. Outside of those areas, we use the International Incident Report Tool (IIRT) to track injuries, auto crashes and near-misses. The tools provide daily visibility of injury and auto crash trends globally, as well as the ability to perform data analysis to identify risks and implement control measures.

Omitted: UPS does not report all elements of this metric. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis.

TR-AF-540a.2 Number of aviation accidents

There were zero accidents (all global operations).

TR-AF-540a.3 Number of road accidents and incidents

The number of vehicle accidents per 100,000 driver hours was 8.16.

UPS is disclosing accident rate instead of raw numbers, to align with how the industry discloses and measures a company's on-road safety record. The accident figure reported above includes both accidents and incidents as outlined in the Sustainability Accounting Standard Board, Air Freight & Logistics Industry Standard.

TR-AF-540a.4 Safety Measurement System BASIC Percentiles

Behavior Analysis and Safety Improvement Categories (BASIC) group carriers by the number of safety events; these carriers are then rated, and a percentile is assigned where the lower the percentile the better the performance. The Safety Measurement System (SMS) calculates a measure for each BASIC. The measure is then used to assign a ranking, or percentile, for each motor carrier that has information that could be compared against other similar carriers. This percentile ranking allows the safety behavior of a carrier to be compared with the safety behavior of carriers with similar operations and numbers of safety events.

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The percentile is computed on a 0-100 scale, with 100 indicating the worst performance and 0 indicating the best performance. The carrier in the group with the highest measure will be at the 100th percentile, while the carrier with the lowest measure in the group will be at the 0 percentile. All other carriers in the group will be between these two numbers based on their compliance records.

Intervention Thresholds for carriers are set based on a given BASIC's relationship to crash risk. The Federal Motor Carrier Safety Administration's analysis has shown that the strongest relationship to crash risk is found with high percentiles in the Unsafe Driving, Hours-of-Service (HOS) Compliance and Crash Indicator BASICs. Therefore, these higher risk BASICs have a lower threshold for interventions than the other BASICs.

For more information on the Federal Motor Carrier Safety Administration's Safety Measurement System, visit their [website](#) ⇨.

Safety Measurement System BASIC Percentiles		
	UPS Actual Percentile (U.S. Operations)	U.S. Federal Motor Carrier Safety Administration Threshold Percentile
	Unsafe Drivings	
U.S. Domestic Package	8%	65%
U.S. Supply Chain Solutions	25%	65%
	Hours of Service Compliance	
U.S. Domestic Package	31%	65%
U.S. Supply Chain Solutions	0%	65%
	Driver Fitness	
U.S. Domestic Package	63%	80%
U.S. Supply Chain Solutions	0%	80%
	Controlled Substances / Alcohol	
U.S. Domestic Package	1%	80%
U.S. Supply Chain Solutions	0%	80%
	Vehicle Maintenance	
U.S. Domestic Package	33%	80%
U.S. Supply Chain Solutions	26%	80%
	Hazardous Materials Compliance	
U.S. Domestic Package	0%	80%
U.S. Supply Chain Solutions	0%	80%

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TR-AF-000.A Revenue ton kilometers (RTK) for road transport and air transport

Omitted: UPS does not track or report this value. As this is the case, UPS currently does not have the capacity to disclose this information. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis.

TR-AF-000.B Load factor for road transport and air transport

Omitted: UPS does not track or report this value. As this is the case, UPS currently does not have the capacity to disclose this information. UPS will be reviewing ways to address all requirements of this disclosure on a yearly basis.

TR-AF-000.C Number of employees and truck drivers

UPS has approximately 534,000 employees. We have approximately 217,500 truck (package and tractor) drivers.



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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
United Parcel Service, Inc.
Atlanta, Georgia

We have reviewed management of United Parcel Service, Inc.'s (the "Company") assertion that the sustainability metric disclosures in the 2021 Sustainability Accounting Standards Board (SASB) Standards Table of the Company as of and for the year ended December 31, 2021 (the "2021 SASB Standards Table") are presented in accordance with the SASB Air Freight and Logistics Sustainability Accounting Standard (TR-AF). The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C Section 105, *Concepts Common to All Attestation Engagements*, and AT-C Section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with the *Code of Professional Conduct* issued by the AICPA. We applied the *Statements on Quality Control Standards* established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

The procedures we performed were based on our professional judgment. In performing our review, we performed analytical procedures and inquiries. For a selection of the metric disclosures in the SASB Standards Table, we performed tests of mathematical accuracy of computations, compared the disclosures to underlying records and reviewed supporting documentation in regard to the accuracy of the data in the 2021 SASB Standards table.

The preparation of the sustainability metric disclosures in the 2021 SASB Standards Table requires management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information. Measurement of certain disclosures includes estimates and assumptions that are subject to substantial inherent

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measurement uncertainty resulting, for example, from the accuracy and precision of greenhouse gas emission conversion factors, or estimation methodologies used by management. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The selection by management of different but acceptable measurement methods, input data, or assumptions, may have resulted in materially different amounts or disclosures being reported.

Our review was limited to the metric disclosures in the 2021 SASB Standards Table. All other information including information relating to forward looking statements, targets, goals, progress against goals, and linked information, were not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

Based on our review, we are not aware of any material modifications that should be made to management of the Company's assertion that the sustainability metric disclosures in the 2021 SASB Standards Table of the Company as of and for the year ended December 31, 2021 are presented in accordance with the SASB Air Freight and Logistics Sustainability Accounting Standard (TR-AF), in order for it to be fairly stated.

Deloitte & Touche LLP

July 28, 2022