

Sustainability at Credit Suisse

May 2022

CREDIT SUISSE 

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This material does not purport to contain all of the information that you may wish to consider. This material is not to be relied upon as such or used in substitution for the exercise of independent judgment.

Cautionary statement regarding forward-looking statements

This document contains forward-looking statements that involve inherent risks and uncertainties, and we might not be able to achieve the predictions, forecasts, projections and other outcomes we describe or imply in forward-looking statements. A number of important factors could cause results to differ materially from the plans, targets, goals, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2021 and in the "Cautionary statement regarding forward-looking information" in our 1Q22 Financial Report published on May 5, 2022 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements.

In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook", "Goal", "Commitment" and "Aspiration" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions, objectives, outlooks, goals, commitments and aspirations, as well as any other forward-looking statements described as targets or projections, are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, increased inflation, interest rate volatility and levels, global and regional economic conditions, challenges and uncertainties resulting from Russia's invasion of Ukraine, political uncertainty, changes in tax policies, scientific or technological developments, evolving sustainability strategies, changes in the nature or scope of our operations, changes in carbon markets, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, these statements, which speak only as of the date made, are not guarantees of future performance and should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks, goals, commitments, aspirations or any other forward-looking statements. For these reasons, we caution you not to place undue reliance upon any forward-looking statements.

ESG descriptions

There is currently no universal definition or exhaustive list defining issues or factors that are covered by the concept of "ESG" (Environmental, Social and Governance). If not otherwise indicated, ESG is used interchangeably with the terms "sustainable" and "sustainability". Unless indicated otherwise, the views expressed herein are based on Credit Suisse's own assumptions and interpretation of ESG concepts at the time of writing. Credit Suisse's views on ESG matters may evolve over time and are subject to change. Please also refer to the 2021 Sustainability Report for additional information.

This document has been prepared solely for purposes of illustration and discussion. Under no circumstances should the information contained herein be used or considered as an offer to sell, or solicitation of an offer to buy, any security. In addition, there is currently no single, globally recognized set of accepted definitions in assessing whether activities are "green" or "sustainable." Without limiting any of the statements contained herein, we make no representation or warranty as to whether any security constitutes a green or sustainable security or conforms to investor expectations or objectives for green or sustainable investing. For information on characteristics of a security, use of proceeds, a description of applicable project(s) and/or any other relevant information, please reference the offering documents for such security.

We may not achieve the benefits of our strategic initiatives

We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions (including macroeconomic and other challenges and uncertainties, for example, resulting from Russia's invasion of Ukraine), changes in laws, rules or regulations and other challenges discussed in our public filings, could limit our ability to achieve some or all of the expected benefits of these initiatives.

Estimates and assumptions

In preparing this document, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take into account variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this document may also be subject to rounding adjustments. All opinions and views constitute good faith judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Sources

Certain material in this document has been prepared by Credit Suisse on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness, reasonableness or reliability of such information.

Credit Suisse Sustainability Strategy



- 1. Deliver sustainable solutions**
Provide sustainable investment solutions at the core of our offering to clients
- 2. Enable client transitions**
Aim to provide at least CHF 300 bn in sustainable finance by 2030
- 3. Engage with thought leadership**
Help address important social issues through collaboration within ESG ecosystem, providing platforms for stakeholder engagement, and thought leadership
- 4. Drive our own transition**
Commitment to Science Based Targets Initiative, alignment to the Paris Agreement and repositioning portfolio for the transition. Enhanced sustainability reporting with best practice standards
- 5. Adapt our culture & engagement**
Reflect sustainability across Credit Suisse franchise with focus on diversity & inclusion

Leading the bank and our clients into a sustainable future

1. Sustainable Investments

Credit Suisse Sustainable Investment Framework

ESG Reporting

Transparency on portfolio exposure to ESG related risks, opportunities and impact

Active ownership (voting and management)

Active ownership has the potential to transform our role from a capital allocator to an agent of change. Through corporate engagement and voting, we exert our influence and help corporate transitions towards more sustainable pathways

Exclusions

The primary purpose of these strategies is to provide clients with investments that do not cause harm or that align with their values

ESG integration

These strategies integrate important ESG factors into investment processes in alignment with investors' sustainability preferences

Sustainable thematic & impact

The purpose of these strategies is to mobilize capital into companies that offer solutions to society's challenges

Key progress & measurements

Our sustainable product offering is based on our **Credit Suisse Sustainable Investment Framework**, which outlines our investment approach across the sustainable investment strategies of exclusion, integration and sustainable thematic and impact-aligned investing strategies

Sustainable AuM¹ of CHF 144 bn in 1Q22 resulting in penetration of 9.3% of total AuM; up from CHF 118 bn and penetration of 7.4% in 1Q21

164 Wealth Management ESG funds² in 1Q22, up from 122 in 1Q21



¹ Refers to Credit Suisse's assets managed according to the Credit Suisse Sustainable Investment Framework (Sustainable AuM). This includes only AuM balances from managed solutions that to date have been mapped to a sustainability rating of 2 and higher, based on the Framework scale (0-5). The majority of this growth vs. 1Q21 has been achieved through progress on our framework implementation and product classification. The other relevant drivers include the launch of new sustainable funds and net sales of existing sustainable funds partially offset by market performance

² Refers to Credit Suisse Wealth Management Global Lead Offering funds (including both CS and Third Party Funds) that, as of March 31, 2022, have been mapped to a sustainability classification of 2 and higher, based on the CS Sustainable Investments Framework scale (0-5)

2. Sustainable Finance

Credit Suisse Sustainable Activities Framework (SAF)

General use of proceeds		Specific use of proceeds
Sustainability linked products	Financing sustainable companies ¹	Financing sustainable activities ¹
<ul style="list-style-type: none"> Consideration of alignment of predetermined Sustainability Performance Targets (SPTs) and/or Key Performance Indicators (KPIs) to issuer's improvements in sustainability 	<ul style="list-style-type: none"> Applicable for companies that generate at least 80% of their revenues from sustainable activities or clearly demonstrate strategic alignment with sustainable activities Sustainable activities defined under the SAF are classified as either Green, Transition or Social If social activities are targeted, additional criteria relating to the underlying beneficiaries must be satisfied 	<ul style="list-style-type: none"> Proceeds used to support sustainable activities

Alignment with at least one of the 17 United Nations Sustainable Development Goals (SDGs)

- Activities deemed in scope of the SAF must be aligned to at least one UN SDG
- Cross-divisional review by SAF Committee to validate on a transaction-by-transaction level with escalation to senior internal committees and/or to industry-subject matter experts for second-party opinions where appropriate
- Measurement and reporting of progress towards sustainable activities required



Key progress & measurements

Created the **Credit Suisse Sustainable Activities Framework** to provide transparency, rigor and accountability when assessing whether individual transactions should qualify towards our commitment for Sustainable Finance

Transactions executed during 2020 and 2021 amount to **CHF 60bn** in aggregate that have been reviewed and approved as of Jan 26, 2022 as qualifying for **inclusion** towards our sustainable finance commitment of at least CHF 300 bn by 2030

Co-founded the **SDG Impact Finance Initiative** as a public-private partnership, which aims to mobilize financing for the SDGs in developing countries

Sole Conservation Bond Structurer of the World Bank-issued **Wildlife Conservation ("Rhino") Bond**



¹ It is possible for Sovereigns, State Owned Entity's (SOEs) and development finance institutions (DFIs) to qualify within these two categories if the necessary criteria are met alongside additional specific assessment

3. Thought leadership on sustainability

Thought leadership addressing key transition themes



Select examples

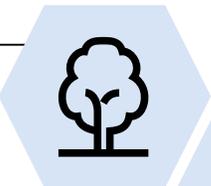
Supertrends. Investing with purpose.

Shows how long-term investment themes identified in the report relate to specific UN SDGs



Treeprint – When emissions turn personal

Provides emission data for a wide range of activities e.g. eating, travel, clothing & domestic activities



Unearthing investor action on biodiversity

Our survey of leading global asset managers and asset owners provides new insight into investor interest, understanding and efforts to address biodiversity in their portfolios and strategies



The global food system: Identifying sustainable solutions

Provides an assessment of the challenges & some potential solutions to make global food supply system more sustainable

The CS Gender 3000 report in 2021: Broadening the diversity discussion

Reviewed and updated our universe of companies and analyzed the progress made to improve gender diversity

Emerging Consumer Survey 2021: A world beyond the pandemic

Provides timely insights into consumer moods and likely long-lasting changes in consumption patterns

Key highlights

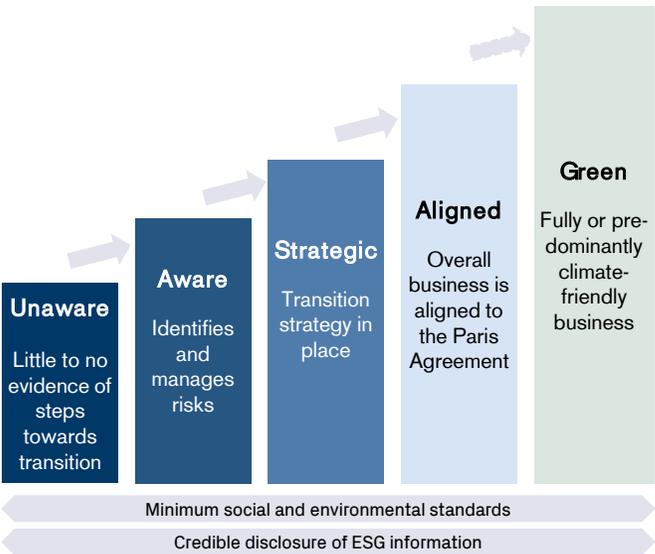
We delivered on our firm belief that thought leadership is central to progress on sustainability via **key publications**

In 2021 we introduced our inaugural **Sustainability Week** and hosted our 5th **Global Women's Financial Forum**, bringing together thought leaders, policy makers and business and financial experts



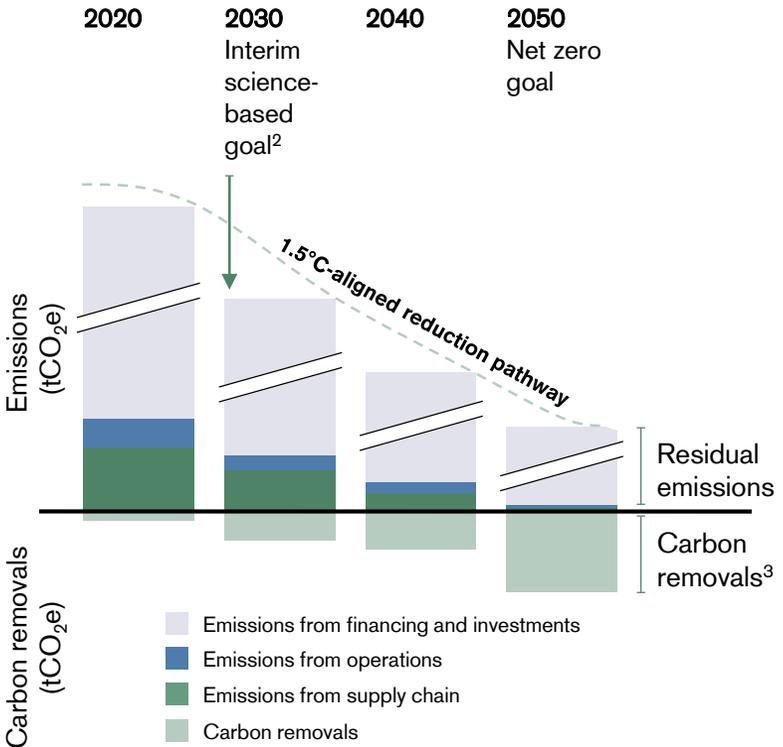
4. Net zero emission ambition and transition strategy

Client Energy Transition Framework (CETF)¹



CETF identifies priority sectors / industries and a methodology to categorize clients that operate in these sectors according to their energy transition readiness. At the end of December 2021, we rolled out CETFs for priority sectors, including oil and gas, coal mining, utilities/power generation (fossil fuel-based), shipping, aviation and commodity trade finance (fossil fuel-related). Work is underway to extend coverage to additional sectors.

Overall trajectory of emissions (tCO₂e) - illustrative



Key progress & measurements

In December 2020, Credit Suisse announced its 2050 **net zero emission ambition** and committed to develop interim 2030 science-based carbon reduction goals for key sectors

In February 2021, we confirmed our commitment to SBTi, the **Science Based Targets Initiative**

In April 2021, Credit Suisse became a founding member of the **Net Zero Banking Alliance** and on March 22, 2022 joined **Net Zero Asset Managers Initiative**

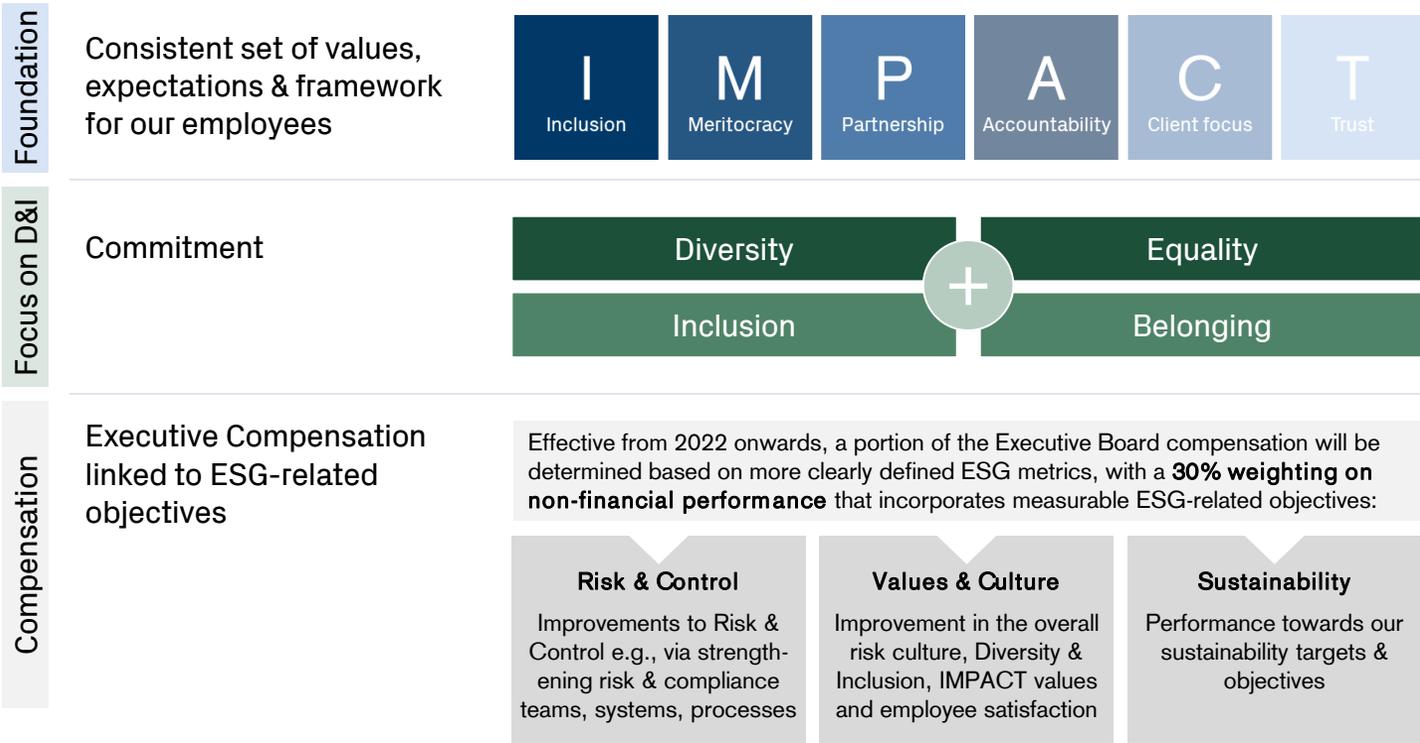
In 2021, we began the implementation of our transition strategy to reduce our financed emissions from **oil, gas and coal** upstream and downstream financing. We have made significant progress and our preliminary numbers for 2021 suggest we will achieve a **year-on-year reduction of 41%** for our financed emissions for this sector⁴

Additional policy restrictions announced in April 2022 on Arctic oil & gas, oil sands and deep sea mining

¹ Internal definitions and classification apply, for instance on a revenue-based approach, to determine in-scope clients ² In development ³ Carbon removals are the tonnes of CO₂ removed from the atmosphere through nature-based projects or solutions (e.g. trees or ecosystem renewals) or the installation of direct air-capture technologies ⁴ Figures provided for 2021 rely on emissions and financial data from 2020 matched with Credit Suisse exposure as of 2021. We will refresh our preliminary numbers once 2021 emissions and financial data becomes available. The full reports of our clients' 2021 production output and corresponding emissions numbers will only become available in September 2022 so we will reconfirm our actual 2021 finance emissions in our 2022 Sustainability Report.

5. Culture and commitment for diversity & inclusion

Values-based culture



Key progress & measurements

Over 1,800 people managers have participated in **inclusive leadership training** and interactive educational programs

In 2021 **increased our Black Talent representation in the US and UK to 4.3%**, following our public announcement in 2020 of US and UK target to double our Black Talent senior headcount and increase our overall Black Talent representation in those locations by 50% by 2024

In 2021 **increased our representation of women globally to 40%** progressing towards our target of 42% by 2024

In 2021 implemented a **Diversity and Inclusion dashboard for our Executive Board** members with clear targets and qualitative and quantitative measures to drive accountability and monitor progress towards targets



Our forward-looking priorities

For our shareholders

- Credibly execute ESG agenda also reflecting shareholder expectations

For our employees

- Engage in a culture of sustainability, diversity and inclusion
- Train employees in ESG and invest in talent and education to strengthen sustainability governance



For our clients

- Support clients' transition and expand sustainable investment and financing offering, also via strategic partnerships
- Continue to progress towards CHF 300 bn sustainable finance commitment
- Deliver alpha via sustainability research and theme selection

For society

- Deliver on our transition to net zero by end of 2050
- Engage through key market initiatives to drive industry solutions contributing towards solving society's problems

For regulators

- Enhance governance and frameworks
- Further enhance sustainability reporting

For further information, visit...

Our websites on Reporting & Disclosures

Sustainability Reports and Research

Risk Management & Sustainability

Sustainability Ratings

Sustainability ratings	Credit Suisse
S&P Global Corporate Sustainability Assessment (CSA)	57 (92nd percentile)
MSCI ESG Rating	A

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