

# Credit Suisse in Society

As a global bank, Credit Suisse plays a key role in society and the economy: It gives governments, companies and individuals access to capital, helps steer global capital flows and assesses and carefully manages risks. We are also convinced that taking responsibility for the environment and society is an important factor in sustaining our business success.

The core instrument used by Credit Suisse in terms of social responsibility is its Code of Conduct. It contains 12 ethical and performance-related values which are binding for all employees. It expresses our commitment to sustainability and our resolve to comply with international agreements.

Among these are the United Nations Environment Programme (UNEP) Statement by Financial Institutions on the Environment and Sustainable Development and the United Nations Global Compact, which mandates the observance of ten principles relating to environmental protection, working conditions, human rights and anti-corruption efforts.

## Exercising Due Diligence

Compliance with due diligence above and beyond the scope of statutory requirements is a vital prerequisite for Credit Suisse's long-term business success. To avoid credit-, liability- and reputation-related risks, sensitive transactions are subject to a clearly defined risk management process. The Equator Principles are applied in project financing to analyze potential environmental and social risks in accordance with World Bank Guidelines.

To safeguard its reputation, Credit Suisse has to prevent its products from being abused, while still respecting the privacy of its clients. To that end, it adheres to the strict Swiss regulations for the prevention of money laundering and terrorist financing in all its locations. Participation in the Wolfsberg Group has given Credit Suisse input on the international level, enabling it to work toward establishing industry-wide standards.

## Innovative Products and Services

An important field of business for Credit Suisse is supporting companies with innovative ideas in areas like the environment and society and helping them launch corresponding products. For years now, the Alternative Energy Team and the Carbon Trade Desk in Investment Banking, the Clean Tech Private Equity Platform in Asset Management, the Investment Products in Private Banking have done a great deal of business in

environmental finance. The range on offer is continually expanded and includes, for example, the Global Alternative Energy Index and the Global Warming Index.

In 2007, Credit Suisse (in collaboration with a specialized company) was the first big Swiss bank to create the innovative financing instrument Sustainable Carbon Finance, designed for forestation projects worldwide. It also acquired a stake in the EcoSecurities Group, which generates and markets carbon credits designed to reduce greenhouse gases.

The Masdar Clean Tech Fund, launched in cooperation with the Abu Dhabi Future Energy Company in 2006, was a good move, contributing to ecological diversification in the Gulf region. It is part of the Abu Dhabi government's Masdar Initiative.

Together with partners from the financial and energy industries, Credit Suisse in 2007 established the Green Exchange in New York, the most comprehensive platform for trading "green" products. Credit Suisse continues to give great weight to microfinance: The responsAbility Global Microfinance Fund, of which Credit Suisse is a co-founder, enables very small loans to be made to microentrepreneurs. Credit Suisse also assisted the IPO of Banco Compartamos of Mexico, the first microfinance institution ever to go public.

## Protecting Climate and Environment

Climate and environmental protection has to start in one's own company. Back in 1997, Credit Suisse was the first bank in the world to receive ISO 14001 certification for its environmental management. In 2006, it was the first big company in Switzerland to become carbon-neutral, the result of improvements to buildings and technical infrastructure, and an even more efficient use of resources.

In 2007, its offices in London and Frankfurt went over completely to using climate-neutral green power. In addition to the latest technology, the personal commitment of our staff has led to ongoing environmental improvements. For example, thanks to the use of new software and the heightened

awareness of our IT specialists in New York, it was possible to reduce the number of servers used by around 10% and thus reduce power and other costs.

Credit Suisse has for years been included in the important Dow Jones Sustainability Indexes as well as the FTSE4Good Index. In 2007, the bank was ranked first among all financial institutions in the debut publication of the Sustainability Risk Report by Institutional Shareholder Services.

### **Best Staff in the World**

Credit Suisse endeavors to be an exemplary employer. This makes it easier to recruit the world's best talents and fosters loyalty to the company. Diversity among our staff is critical to our ability to serve the broadest spectrum of clients and effectively meet their needs.

Credit Suisse currently employs people from over a hundred countries. It believes in providing equal opportunity in a working environment free of discrimination, and in helping its staff achieve a balance between their professional and personal lives.

Training and development are of key importance. The bank's own Business School, with its Centers of Competence, guarantees high standards and enables learning programs to be tailored to individual needs. A pioneering venture was the launch of the Professional Diploma in Global Finance program, in collaboration with The Chinese University of Hong Kong.

Numerous awards attest to Credit Suisse's appeal as an employer. The government of Singapore commended Credit Suisse for actively promoting family-friendly working conditions and strategies for finding a good work-life balance.

### **Open to Clients, Open to Society**

The Client Centricity section of this report describes how Credit Suisse focuses on the needs of its clients (see page 36). In the past year, Credit Suisse made it a priority to reduce remaining barriers and to make its services, products and expertise available to everyone.

All new and remodeled offices now have wheelchair access as a matter of course. With the successful conclusion of the bank's accessibility project, it is possible for the elderly and for the blind or visually impaired to use Credit Suisse's internet-based service (DirectNet).

Furthermore, dialog with important client groups, business partners, opinion leaders and the public was intensified, and meetings with representatives of the different stakeholder groups were again held regularly in 2007. Credit Suisse is also a strategic partner of the World Economic Forum. Extensive reports in print and online media, as well as the bank's own interactive forums, have opened up more channels for dialog and exchanging views with broad circles of the public.

### **Commitment on Different Levels**

Clients, especially those in Private Banking, are increasingly interested in supporting humanitarian, cultural, medical and environmental projects. Credit Suisse in Switzerland has addressed this by establishing the charitable foundations Accentus, Empiris and Symphasis. The bank looks for suitable projects and bears all the administrative costs, so that clients' funds can go entirely to the designated purpose. With the creation of Philanthropy Services, the bank extended its advisory support on charitable activities to additional regions.

Merging bank-internal foundations with the Credit Suisse Foundation has made it possible to bundle resources in philanthropy, sharpen the strategic focus and create synergies. This has enabled Credit Suisse to intensify its activities in the regions in which it is involved. Guided by the motto "Innovate – Educate – Participate," Credit Suisse has launched four global initiatives which exploit concrete opportunities for putting our corporate values into practice, and involve large-scale environmental and social projects:

**1. Schooling for 45,000 Students:** Credit Suisse believes that education is the key to escaping poverty. We will be funding the education of more than 45,000 individuals – or one student for every Credit Suisse employee – in developing countries and emerging market economies.

**2. Microfinance Training:** We are supporting new initiatives to train employees in microfinance institutions. We also promote the exchange of expertise between the business community and the development organizations, thus making financial services more readily available to poor people.

**3. Partnership with the Red Cross:** We are strengthening our humanitarian commitments. We will be forming a strategic partnership with the International Committee of the Red Cross (ICRC) and extending our cooperation with national Red Cross societies.

**4. Caring for the Climate:** We aim to achieve greenhouse gas neutrality worldwide by 2009. We are improving energy efficiency in our premises and are working toward our goal of ensuring that all the electricity we consume is from renewable energy sources.

Further information can be found in the annual Credit Suisse Corporate Citizenship Report and online at: [www.credit-suisse.com/citizenship](http://www.credit-suisse.com/citizenship)