



ASSURANCE STATEMENT

Greenhouse Gas Verification Statement

The inventory of Greenhouse Gas emissions in the period 01/01/2020 – 31/12/2020 for

Credit Suisse AG

Paradeplatz 8, CH-8001 Zurich

has been verified in accordance with ISAE 3000 as meeting the requirements of

WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard

To represent a total amount of:

15,650 t CO₂e (Scope 1 emissions)

96,200 t CO₂e (Scope 2; gross location-based emissions for electricity)

10,170 t CO₂e (Scope 2; gross market-based emissions for electricity)

25,970 t CO₂e (Scope 3 emissions)

FOR THE FOLLOWING ACTIVITIES

In-house banking operations of Credit Suisse AG worldwide.

SCOPE

SGS has been contracted by Credit Suisse AG (hereinafter referred to as “Credit Suisse”) for the verification of direct and indirect carbon dioxide (CO₂) equivalent emissions as provided by Credit Suisse as displayed in their GHG Assertion in the form of Corporate Responsibility Report 2020 (<https://www.credit-suisse.com/about-us/en/reports-research/corporate-responsibility-report.html>).

CONTENT

The management of Credit Suisse is responsible for the organization’s GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is SGS’ responsibility to express an independent GHG verification opinion on the emissions as provided in the Credit Suisse GHG Assertion for the period 01/01/2020 – 31/12/2020.

SGS conducted a third-party verification following the requirements of ISAE 3000 of the provided CO₂ equivalent assertion in March 2021. The assessment included a desk review at the headquarter and remote interviews with key locations. The verification was based on the verification scope, objectives and criteria as agreed between Credit Suisse and SGS on 17/12/2019.

LEVEL OF ASSURANCE

The level of assurance agreed is that of limited assurance for Scope 1, 2 and 3 emissions.

SCOPE

Credit Suisse has commissioned an independent verification by SGS of reported CO₂ equivalent emissions arising from their activities, to establish conformance with the requirements of the “GHG Protocol Company Accounting and Reporting Standard” within the scope of the verification as outlined below. Data and information supporting the CO₂ equivalent assertion were historical in nature and proven by evidence.

STATEMENT OF INDEPENDENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. Société Générale de Surveillance SA affirm our independence from Credit Suisse, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

This engagement covers verification of emissions from anthropogenic sources of greenhouse gases included within the organization's boundary and meets the requirements of ISAE 3000.

The assertion of Credit Suisse emissions of greenhouse gases follows the methodological approach and scope of VfU (Association for Environmental Management and Sustainability in Financial Institutions) Indicators 2018. This approach includes the following:

- organizational boundary was established following the operational control approach.
- Activities: Infrastructure for banking operations and data centres
- Location/boundary of the activities: worldwide
- Physical infrastructure, activities, technologies and processes of the organization: data centres and administration.
- GHG sources, sinks and/or reservoirs included:
 - Scope 1 - stationary combustion, mobile combustion, fugitive emissions;
 - Scope 2 – purchased electricity and district heat;
 - Scope 3 – purchased goods and services: paper and water consumption, energy upstream emissions, waste generated, business travel, working from home.
- Types of GHGs included: CO₂, N₂O, CH₄ and HFCs.
- GHG information for the following period was verified: 01/01/2020 – 31/12/2020
- Intended user of the verification statement: Stakeholders such as national and international NGO's, customers, general public, regulators and rating agencies.

OBJECTIVE

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the CO₂ equivalent emissions are as declared by the organization's CO₂ equivalent assertion
- That the data reported are accurate, complete, consistent, transparent and free of material error or omission.

CRITERIA

Criteria against which the verification assessment is undertaken are the requirements of WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard.

MATERIALITY

The materiality required of the verification was considered by SGS to be below 10% for Scope 1 and Scope 2 emissions, based on the needs of the intended user of the GHG Assertion.

CONCLUSION

The GHG information of Credit Suisse for the period 01/01/2020 – 31/12/2020 disclosing Scope 1 and 2 emissions of 111,850 tonnes CO₂ equivalent (including gross location-based emissions for electricity) were verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria. A further 25,970 tonnes of CO₂ equivalent from Scope 3 sources were verified by SGS to a limited level of assurance, consistent with the agreed verification scope, objectives and criteria.

Included in the Credit Suisse GHG assertion for the period 01/01/2020 to 31/12/2020 is a disclosure of Scope 1 and 2 emissions of 25,820 tonnes CO₂ equivalent including market-based emissions for electricity. This figure includes renewable electricity used by Credit Suisse. These emissions have been verified by SGS based on WRI GHG Protocol Scope 2 Guidance.

Included in the Credit Suisse GHS assertion for the period 01/01/2020 to 31/12/2020 is a disclosure of offset of emissions of 51,800 tonnes CO₂ equivalent (market-based Scope 1, 2 and 3 emissions) by Emission Reduction Certificates (ERC's) to obtain voluntary greenhouse neutrality. SGS verified that ERC's covering 51,800 tonnes CO₂e were retired for Credit Suisse.

SGS concludes with limited assurance that there is no evidence to suggest that the presented CO₂ equivalent assertion is not materially correct and is not a fair representation of the CO₂ equivalent data and information.

Signed for and on behalf of Société Générale de Surveillance SA, Technoparkstrasse 1, 8005 Zurich, Switzerland



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Zurich, March 26th, 2021

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