



ASSURANCE STATEMENT

Greenhouse Gas Verification Statement

The inventory of Greenhouse Gas emissions in the period 01/01/2018 – 1/12/2018 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:

- 17,200 tCO₂e** (Scope 1 emissions)
- 152,370 tCO₂e** (Scope 2; gross location-based emissions for electricity)
- 42,670 tCO₂e** (Scope 2; gross market-based emissions for electricity)
- 69,180 tCO₂e** (Scope 3 emissions)

FOR THE FOLLOWING ACTIVITIES

Banking operations of Credit Suisse AG worldwide.

SCOPE

Credit Suisse AG (hereinafter referred to as “Credit Suisse”) has commissioned an independent verification by SGS of direct and indirect carbon dioxide equivalent emissions (CO₂e) as provided by Credit Suisse in their GHG Assertion and as displayed in their Corporate Responsibility Report 2018 (<https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/financial-reports/csg-crr-2018-en.pdf>), to establish conformance with the requirements of the “GHG Protocol Company Accounting and Reporting Standard”. Data and information supporting the CO₂ equivalent assertion were historical in nature and proven by evidence.

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 01/01/2018 – 31/12/2018.

SGS conducted a third-party verification following the requirements of ISAE 3000 of the provided CO₂ equivalent assertion in the period of March 2019 to May 2019. The assessment included a desk review and site visit at Credit Suisse Headquarter and interviews with key locations. The verification was based on the verification scope, objectives and criteria as agreed between Credit Suisse and SGS on 17/12/2018 and 17/04/2019.

LEVEL OF ASSURANCE

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

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 affirms its independence from Credit Suisse, being free from bias and conflicts of interest with the organization, 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 2015. This approach includes the following:

- organizational boundary was established following the operational control approach.
- Activities: Infrastructure for banking operations and data centers.
- Location/boundary of the activities: worldwide.
- Physical infrastructure, activities, technologies and processes of the organization: data centers 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.
- Types of GHGs included: CO₂, N₂O, CH₄ and HFCs.
- GHG information for the following period was verified: 01/01/2018 – 31/12/2018.

OBJECTIVE

The purposes of this verification exercise were, 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 01/01/2018 – 31/12/2018 disclosing Scope 1 and 2 emissions of 169,570 metric tons of CO₂ equivalents (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 69,180 tons CO₂e 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 01/01/2018 to 31/12/2018 is a disclosure of Scope 1 and 2 emissions of 59,870 tons of CO₂ equivalents 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 01/01/2018 to 31/12/2018 is a disclosure of offset of emissions of 129,050 tons of CO₂e (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 129,050 tons 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, May 17th, 2019

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