

Statement on Sustainability



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I. Purpose

- This Statement on Sustainability is based on our Code of Conduct and our Conduct and Ethics Standards and explains our aims with regard to balancing economic, environmental and social issues as they relate to the activities of the bank.
- For Credit Suisse, the term “sustainability” means economic development that meets the needs of the present without compromising the ability of future generations to meet their own needs¹.
- Further documents guiding our approach to environmental and social issues are our Statement on Climate Change, our Statement on Human Rights and our Supplier Code of Conduct.

II. Mission Statement

- At Credit Suisse, we believe that our responsible approach to business is a decisive factor determining the long-term success of our bank. Our strategy is to be a leading wealth manager with strong investment banking capabilities.
- We uphold high values and standards in order to maintain and strengthen our reputation for integrity, fair dealing and measured risk-taking.
- We conduct our business with a view towards long-term environmental and social sustainability. Therefore, we consider potential environmental and social impacts when making business decisions and when managing our resources and infrastructure.
- Economic, environmental and social issues, including climate change and human rights, matter in the communities and markets where we do business. We are integrating such considerations into our activities in order to understand and assess risks in our business transactions, to pursue business opportunities by developing products and services, to appropriately manage our operations and supply chain and to meet the expectations of our diverse stakeholders.
- We endeavor to incorporate the principles of sustainability in our key strategic policies for the bank.

III. Sustainability Governance

- Our approach to sustainability is founded on a broad understanding of our duties as a financial services provider and our responsibilities towards society and the environment, as well as our role as an employer. It also reflects the importance we assign to our dialogue with our stakeholders.
- The organization and responsibilities for integrating and managing sustainability issues at Credit Suisse are laid down in policies, guidelines and functional descriptions covering our operations, our supply chain and the marketplace for our products and services.
- Our CEO is the most senior manager having decision-making authority on sustainability matters and is supported in this by the Reputational Risk Sustainability Committee. Environment and sustainability specialist units support line management with the necessary specialist knowledge.

¹ Based on the report “Our Common Future”, published by the United Nation’s World Commission on Environment and Development in 1987 (www.un-documents.net/wced-ocf.htm).

- We are committed to meeting the regional, national and international environmental and social standards applicable to our business operations and services, and to living up to the expectations and principles set out under the UN Global Compact, the UNEP Statement of Commitment by Financial Institutions on Sustainable Development, the OECD Guidelines for Multinational Enterprises, the Equator Principles and other applicable standards² as they arise. Furthermore, we aim to contribute to the realization of the UN Sustainable Development Goals.

IV. Stakeholder Engagement

- Our success depends on the trust of all our stakeholders. Our environmental and social achievements contribute towards earning and keeping their trust.
- We therefore regularly engage in dialogue with clients, shareholders, investors and employees as well as with regulators and policymakers, NGOs and other stakeholders on environmental and social issues. Such dialogue can strengthen our understanding of different perspectives and help us to develop practicable solutions to current challenges.
- We place great importance on respectful and timely communication with our stakeholders and on being transparent about our environmental and social practices and achievements. Credit Suisse publicly reports its sustainability performance as part of an annual reporting suite. We focus our disclosure on topics that are most relevant to our business and our stakeholders, informed by regularly conducting a materiality assessment that helps us identify critical economic, environmental and social issues.
- We also take measures to raise our employees' awareness of environmental and social issues and give them the opportunity to make a personal contribution in these areas.
- All our staff, as well as contractors and service providers, share a responsibility for the protection of the environment in their particular area of activity. Relevant functions are trained on managing environmental and social aspects of their work and are supported by internal and external specialists.
- We strive to support thought leadership on sustainability and actively participate in industry initiatives.

V. Environmental Management

- With respect to environmental aspects within our operations, we strive to be among the most progressive companies. To that end we maintain an environmental management system in compliance with the ISO 14001³ standard. We are committed to the protection of the environment, the prevention of pollution and the fulfillment of our environmental compliance obligations.
- With respect to greenhouse gas emissions, we are committed to being greenhouse gas neutral. To this end, we systematically pursue our four-pillar strategy based on operational efficiency improvements, investments, substitution and compensation.

² See "Agreements and Memberships" (<https://www.credit-suisse.com/corporate/en/responsibility/banking/agreements-and-memberships.html>).

³ In connection with the requirements of ISO 14001:2015, this Credit Suisse Statement on Sustainability fulfills the function of an Environmental Policy statement.

- We involve our service providers in our efforts to improve our performance in the protection of environment and society, and encourage them to meet high sustainability standards. As laid down in our Supplier Code of Conduct⁴, we expect our suppliers to adhere to it. This may require them to go beyond minimum legal or regulatory requirements and to strive to apply best practices, living up to their own environmental and social responsibilities and carefully mitigating risk.
- All relevant environmental and social data on design, materials, operational matters, energy efficiency and ergonomics are taken into account in the planning and construction of new premises and facilities.
- By systematically measuring, recording and evaluating energy and resource consumption, emissions and waste, we set the foundation for, and are committed to, continuous improvements in our environmental performance.

VI. Products and Services

- We aim to include environmental and social considerations in the development and offering of products and services in order to meet the interests and needs of our clients and to take advantage of business opportunities.
- Credit Suisse is a signatory to the Principles for Responsible Investment (PRI) that promote a better understanding of the implications of sustainability and the incorporation of environmental, social and governance (ESG) information into investment decisions. We may also support other responsible investment initiatives as they arise.
- Dedicated specialist units in various parts of our business are developing products and services that generate environmental and/or social benefits. This includes providing investment opportunities related to renewable energy, climate change and financial inclusion, among others.
- Our research functions produce a wide array of publications to inform clients about current trends and future-oriented topics, including sustainability.

VII. Risk Management

- It is vital that we operate responsibly and demonstrate a high degree of risk awareness in all our business activities. Appropriate risk-taking, ensuring sustainability and acting responsibly towards society are key elements of our Conduct and Ethics Standards.
- We support a precautionary approach to manage environmental and social challenges and endeavor to support our clients in their risk management and mitigation efforts.
- We pursue a strategy that excludes any involvement in transactions or activities that are not compatible with our internal standards or external agreements to which we are signatory, as well as business engagements that could pose an unacceptable risk to our reputation.

⁴ See Credit Suisse "Suppliers" (<https://www.credit-suisse.com/corporate/en/responsibility/banking/suppliers.html>).

- In order to assess whether a client relationship or a business transaction poses such a risk, Credit Suisse carries out a detailed internal Reputational Risk Review Process. The assessment explores the nature and purpose of the relationship or transaction, including the regulatory, political and social background and the known or anticipated environmental and social impacts of a potential client's activities.
- For sensitive industries, Credit Suisse develops and applies sector-specific policies or guidelines that take into account standards developed by international organizations such as the UN and the World Bank. These sector policies and guidelines lay down the standards we expect our clients to observe and define activities and business practices that will not be financed. Our sector policies and guidelines are updated periodically to reflect key developments.

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