

Articles of incorporation

November 17, 2020

Art. 1 Name, founder

A foundation is established under the name

- Credit Suisse Anlagestiftung 2. Säule,
- Credit Suisse Fondation de placement 2^e pilier,
- Credit Suisse Fondazione d'investimento 2^o pilastro,
- Credit Suisse Investment Foundation 2nd pillar,

(hereinafter referred to as "the Foundation") in accordance with Art. 80 et seq. of the Swiss Civil Code in conjunction with Article 53g et seq. of the Swiss Federal Act on Occupational Retirement, Survivors' and Disability Pension Plans (BVG). The Foundation was originally established by Schweizerische Kreditanstalt (now Credit Suisse (Switzerland) Ltd.).

Art. 2 Registered office

The Foundation is domiciled in Zurich. Subject to approval by the supervisory authority (Art. 5), the Board of Trustees may move the Foundation's registered office to another location in Switzerland.

Art. 3 Object

The object of the Foundation is the provision of occupational pensions through the collective investment and management of pension capital.

Art. 4 Applicable law

¹The articles of incorporation of the Foundation are governed by the applicable provisions of the BVG and the Ordinance on Investment Foundations (OIF). If there are no provisions applicable to the Foundation in this legislation, the general provisions of foundation law shall apply to it on a subsidiary basis.

²The articles of incorporation of the Foundation comprise the following documents:

- a) The articles of incorporation (including the deed of foundation), which set out the basic features of the Foundation;
- b) The regulations (also referred to as the foundation regulations), which flesh out and supplement the articles of incorporation;
- c) Investment guidelines and prospectuses, which represent the binding framework for the asset management of the investment groups;
- d) Regulations on avoiding conflicts of interest and legal transactions with related parties;
- e) Other special regulations, policies, or other guidelines which flesh out or supplement the provisions of the articles of incorporation, the regulations, and the investment guidelines.

Art. 5 Supervision

The Foundation is subject to supervision by the Swiss Supervisory Commission on Occupational Pensions (OAK BV).

Art. 6 Investors

¹Investors in the Foundation are limited to the following institutions:

- a) Tax-exempt pension funds domiciled in Switzerland and other tax-exempt institutions with the object of providing occupational pensions domiciled in Switzerland;
- b) Legal entities which manage collective investments of the institutions listed under a), are supervised by the Swiss Financial Market Supervisory Authority (FINMA), and solely invest funds for these institutions with the Foundation.

²The Board of Trustees may additionally restrict the eligible investors to specific types of employee benefits institutions. It shall issue separate guidelines on this matter. For this reason, management may require investors to provide information and documents that it deems necessary to decide on admission.

Art. 7 Investor status

¹Anyone wanting to join the Foundation as an investor must submit a written application to the Foundation and demonstrate that they meet the conditions for joining. The Foundation may turn down an application without providing an explanation.

²An investor maintains this status as long as they have at least one unit or have given a binding capital commitment.

³The Foundation applies the principle of equal treatment to its investors.

⁴If the conditions for remaining in the Foundation are no longer fulfilled due to future legislative or tax amendments or changes to the Foundation's articles of incorporation or due to other extraordinary events, and if this is to the detriment of the other investors, the investors concerned must return their units.

⁵An investor's units may be subject to mandatory repurchase by the Foundation at the prevailing redemption price, particularly if:

- a) The investor no longer qualifies in accordance with Art. 6 of these articles of incorporation;
- b) The conditions for remaining in the Foundation are no longer fulfilled and the investor refuses to return the units (para. 4);
- c) The investor refuses to provide necessary explanations;

- d) The investor does not meet their obligations with regard to the subscription of units or collection of capital commitments.

⁶Once the investor has gained investor status (para. 2), they are entitled to participate in the general meeting of investors.

⁷Investors may request information about the management of the Foundation and ask to inspect the financial statements at any time, provided they are directly affected. This information or inspection right may be withheld with the consent of the Chairman of the Board of Trustees if it would jeopardize commercial secrets or other interests meriting protection.

Art. 8 Disclosure

If the Foundation is required by a domestic/foreign law or by the order of a court or a tax authority, it can disclose detailed information about the investors.

Art. 9 Assets

¹The total assets of the Foundation consist of the capital assets and the investment assets.

²The capital assets consist of the founding capital of CHF 100,000, any other capital contributions, and the associated investment income.

³The investment assets consist of the assets contributed by investors for the purpose of collective management and the income earned on these assets.

Art. 10 Investment groups

¹The investment assets are broken down into several investment groups which are managed separately for accounting purposes and are financially independent of each other. The Foundation acts in its own name and on behalf of the individual investment groups, and is the beneficial owner of the assets.

²An investment group is open to all investors (Art. 6). However, the Foundation may limit the investors eligible for a particular investment group. Single-investor investment groups are also permitted for a single investor.

³Each investment group has its own investor base.

Art. 11 Liability

¹The capital assets are solely liable in the event of liability claims against the Foundation.

²The liability of the Foundation for the liabilities of an investment group is limited to the assets of the investment group concerned. Each investment group is only liable for its own liabilities.

³Assets and rights belonging to an investment group will be separated in favor of the group's investors in the event of the insolvency of the Foundation. This is without prejudice to a claim on the part of the Foundation for:

- a) The remuneration envisaged by contract;
- b) Exemption from liabilities it has incurred while duly fulfilling its obligations to an investment group;
- c) Reimbursement of the expenses incurred while fulfilling such obligations.

⁴Liability on the part of investors is excluded.

Art. 12 Governing bodies

The governing bodies of the Foundation are:

- a) The general meeting of investors;
- b) The Board of Trustees;
- c) The independent auditors.

Art. 13 General meeting of investors

¹The Foundation's highest governing body is the general meeting of investors.

²The ordinary general meeting of investors is held at least once a year and as required by the regulations.

³The general meeting of investors takes place as an in-person event at the location designated by the Board of Trustees. In exceptional circumstances, the general meeting of investors may also be carried out in writing or in electronic form.

⁴In the event of the early resignation of a member of the Board of Trustees, the founder or their assignee may appoint a replacement. The term of office of this member of the Board of Trustees will last until the next session of the general meeting of investors.

⁵It has the following non-transferable powers:

- a) Adopting resolutions on applications to the supervisory authority to amend the articles of incorporation;
- b) Issuing and approving changes to the Foundation's regulations;
- c) Electing the members of the Board of Trustees subject to the election of the Chairman of the Board of Trustees (para. 6);
- d) Electing the independent auditors;
- e) Acknowledging the auditors' report;
- f) Approving the annual financial statements;
- g) Discharging the actions of the Board of Trustees;
- h) Approving subsidiaries in the capital assets;
- i) Approving investments in unlisted Swiss corporations in the capital assets;
- j) Adopting resolutions on applications to the supervisory authority to dissolve or merge the Foundation.

⁶The general meeting of investors shall delegate the election of the Chairman of the Board of Trustees, the power to amend the regulations on avoiding conflicts of interest and legal transactions with related parties, the investment guidelines and prospectuses, as well as the other special regulations and guidelines (Art. 4(2)(c) and (d)) to the Board of Trustees.

⁷Investors' voting rights are based on their share of the investment assets. This share corresponds to the number of units calculated in accordance with Art. 5 of the regulations.

⁸When adopting resolutions on matters that only affect particular investment groups, only the investors participating in the relevant investment group have a voting right.

⁹An extraordinary general meeting of investors may be called at any time by a minimum of five investors representing at least one tenth of the units in the overall investment assets, who are required to provide reasons. The Board of Trustees and independent auditors also have the right to convene an extraordinary general meeting.

Art. 14 Board of Trustees

¹The Board of Trustees is the highest executive body. It exercises all responsibilities and competences which are not conferred on the general meeting of investors by law or the Foundation's articles of incorporation. In particular, it ensures that internal governance is adequate for the size and complexity of the Foundation and that the persons entrusted with assigned tasks are adequately supervised. It ensures the independence of the governing bodies. It manages the Foundation in accordance with the law, the Foundation's articles of incorporation, and the instructions of the supervisory authority.

²The Board of Trustees consists of a minimum of seven informed members who must be natural persons and of good reputation, specifically these may be investors' representatives, representatives of the founder, and independent third parties.

³Persons who are directly entrusted with the management, administration, and/or asset management of the Foundation may not join the Board of Trustees.

⁴The members of the Board of Trustees act independently. Members are not entitled to vote on matters relating to themselves.

⁵The Board of Trustees constitutes itself and the term of office of members is four years, with re-election permitted.

⁶The Board of Trustees has the following non-transferable powers:

- a) Electing the Chairman of the Board of Trustees, appointing the managing entity and the Managing Director;
- b) Appointing committees, expert committees, or commissions;
- c) Deciding on the establishment, repositioning, merger, or closure of investment groups;
- d) Formulating policies for the issue and redemption of units;
- e) Approving the investment guidelines of investment groups and the prospectuses supplementing the investment guidelines (as regards investment of the investment assets);
- f) Adopting regulations on avoiding conflicts of interest and legal transactions with related parties, as well as regulations on the management and detailed organization of the Foundation, the valuation of investment groups, fees and costs of investment groups (cost regulations), and any other special regulations and guidelines;
- g) Selecting the custodian bank;
- h) Selecting the independent valuation experts for investment groups with direct real estate investments, and, if necessary, for alternative investment groups;
- i) Consenting to the subdelegation of delegated tasks;
- j) Designating the authorized signatories and the type of signing authority.

⁷The Board of Trustees may delegate tasks to third parties under the following conditions:

- a) They are transferable tasks by law and in accordance with the Foundation's articles of incorporation;
- b) The entities to whom the tasks are transferred are carefully selected, instructed, and monitored and the transfer is documented in a written agreement;

- c) The Board of Trustees ensures that the persons entrusted with assigned tasks are supervised in a manner that is appropriate for the size and complexity of the Foundation.

⁸The Managing Director and other entities to whom competences and responsibilities have been delegated are answerable to the Board of Trustees.

Art. 15 Independent auditors

¹The general meeting of investors elects the independent auditors annually; re-election is possible.

²The independent auditors must be authorized by the Federal Audit Oversight Authority as an officially supervised auditor under the Auditor Oversight Act (AOA). They must be independent of the Foundation, the founder, the members of the Board of Trustees, and management as regards personnel, financial independence, and organization.

³The auditors have the following responsibilities in particular:

- a) Auditing the organization, management, and other bodies or entities to whom responsibilities have been delegated as well as the investments for compliance with the provisions of the law and the regulations;
- b) Auditing the financial statements (balance sheet and income statement of the capital assets and investment groups including the notes) and the appropriation of net income for compliance with the provisions of the law and the regulations;
- c) Auditing the measures in place to ensure loyalty in asset management and monitoring of compliance with the duty of loyalty;
- d) Reviewing the merger and liquidation of investment groups;
- e) Reviewing contributions in kind;
- f) Reporting to the general meeting of investors and the supervisory authorities.

Art. 16 Custodian bank

¹The custodian bank must be a bank as defined by Art. 1(1) of the Swiss Federal Act on Banks and Savings Banks.

²The Foundation may authorize the custodian bank to transfer portions of the investment assets to third-party and collective custodians in Switzerland and abroad, provided it exercises the necessary due diligence in selecting, instructing, and monitoring the custodians.

Art. 17 Revision of the articles of incorporation

¹The general meeting of investors may resolve to amend the articles of incorporation in accordance with the object of the Foundation, by a majority of two thirds of the votes represented. Abstentions and blank votes are not counted.

²The amendments enter into force at the earliest following the approval of the supervisory authority.

Art. 18 Merger and transfer of assets

¹The general meeting of investors may approve merger agreements or the transfer of assets to other investment foundations and applications to the supervisory authority by a

majority of two thirds of the votes represented. Abstentions and blank votes are not counted.

²Mergers may enter into force retrospectively.

³Mergers enter into force following the approval of the supervisory authority and entry in the Commercial Register.

Art. 19 Dissolution of the Foundation

¹The general meeting of investors may submit an application to the supervisory authority for the dissolution of the Foundation with the agreement of two thirds of votes represented if the object of the Foundation has become void or its attainment is no longer feasible. Abstentions and blank votes are not counted.

²The investment assets will then be liquidated and the proceeds distributed to the investors in proportion to their units in the investment assets.

³The residual liquidation proceeds of the capital assets after deducting all liabilities will be paid out to the investors in the Foundation as of the date of the last general meeting, in accordance with the share of the individual investors in the investment assets. The supervisory authority may permit a different form of distribution for small amounts.

Art. 20 Entry into force

The present articles of incorporation were resolved by the general meeting of investors on November 17, 2020. They entered into force with the decree of the supervisory authority as of December 14, 2020 and replace the articles of incorporation of November 9, 2017.

These statutes are an English translation of the original German version. In the event of an objection, only the German version is binding.

The Deed of Foundation is dated May 19, 2006.
It underwent the following revisions:
partial revision of August 29, 2007,
complete revision of November 1, 2013,
partial revision of November 9, 2017,
partial revision of November 17, 2020