

# Credit Suisse's Position towards Climate Change

Source: <http://www.credit-suisse.com/responsibility/en/position.html> and <http://www.credit-suisse.com/responsibility/en/strategies.html> and <http://www.credit-suisse.com/responsibility/en/products.html>

Found 22 May 2007.

Credit Suisse acknowledges that the vast majority of scientific research assumes a strong relationship between human activity and the rising levels of greenhouse gases (GHG) in the atmosphere as well as climate change. Human-induced climate change is real and is becoming a serious and growing threat, not only to our environment, but also to our economic systems.

Credit Suisse has an impact on the environment through the energy consumed to run its premises, its business travel, the goods it purchases, the companies, projects and production it finances and its investment policy.

Credit Suisse is affected by the potential environmental, social and economic impacts not only in its internal operations, but also with its products and services. As a globally active financial institution, it is CSG's responsibility and part of its license to operate, to take an active role through running an efficient environmental management system, developing innovative solutions and products to address climate change and realising new market-oriented business opportunities.

Credit Suisse's commitment to an open dialogue, reporting according to international standards and open and timely communication with all its stakeholders is certainly also valid for its activities regarding climate change.

## Strategies on Climate Change

Credit Suisse has defined the following targets for **the in-house environmental management**:

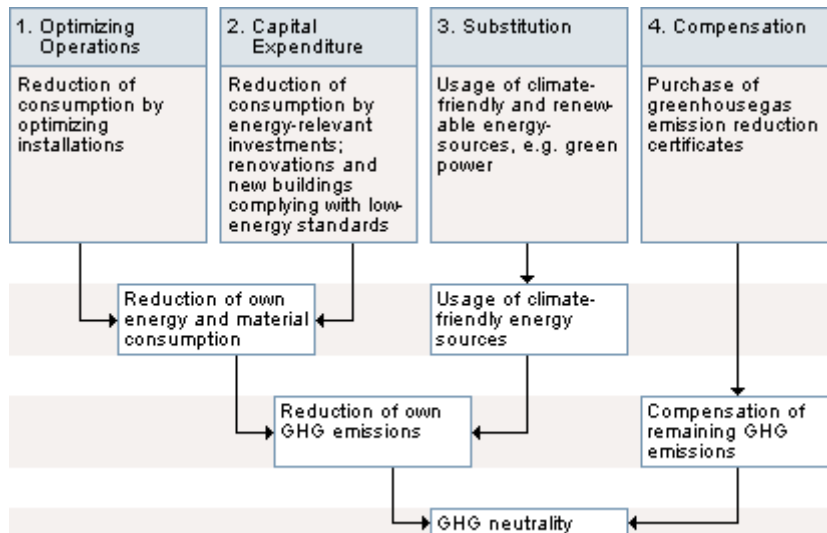
- Improvement of environmental performance
- Maintenance of a solid environmental management system
- Striving for greenhouse gas neutrality

It should be examined how a group-wide greenhouse gas neutrality can be achieved incrementally by 2012 at the latest. The first substantial step was the launch of a pilot project by Real Estate and Provider Management in order to achieve greenhouse gas neutrality of all operations in Switzerland, including, air travel for the year 2006.

## Greenhouse Gas Neutrality Strategy

In order to achieve greenhouse gas neutrality within our internal operations, Real Estate and Provider Management has developed an in-house strategy which consists of four paths:

1. Optimizing the operations of our premises
2. Capital expenditure to install energy-efficient technologies in our premises
3. Substitution of energy types
4. Compensation of the remaining emission with emission reduction certificates



### Climate risks: impact on markets and products

Global climate change presents companies with potential risks and opportunities that could ultimately have an impact on their performance. In early 2002, Credit Suisse therefore joined the Carbon Disclosure Project - an international initiative under which institutional investors have repeatedly called upon the world's largest companies to disclose their exposure to possible climate risks as well as their efforts to manage them, thus increasing transparency for investors.

This topic also has a key role to play in the development of new products. With offerings such as energy contracting and the Leu Prima Cat Bond, Credit Suisse provides products and services that are related to the challenges of climate change.