

December 11th 2020

Credit Suisse GAINS Risk Parity Index (CSGARPER) (the “Benchmark”)

Consultation on proposed changes to scoring process in the Benchmark methodology

Credit Suisse's agreement with the Scoring Agent for the provision of input scores necessary to the weighting methodology of the Benchmark is ending on December 31st 2020. As a result, under the current methodology of the Benchmark, it will not be possible to calculate the Benchmark subsequent to the January 8th, 2021 rebalancing date.

Credit Suisse International, as the administrator of the Benchmark for the purposes of Regulation (EU) 2016/1011, acting through its Benchmark Governance Committee, has proposed to amend the scoring methodology of the Benchmark, starting from the upcoming rebalancing day of 8th January and for a period of 12 months, keeping the scores fixed at their values as received by December 4th 2020.

The proposed amendment aims to maintain the calculation of the Benchmark in the manner that is closest to its current methodology and investment purpose, for a period of time sufficient for any outstanding investment products which reference the Benchmark to mature in accordance with their terms.

In order to take into account the views of users and stakeholders of the Benchmark, Credit Suisse International, as administrator of the Benchmark, is conducting a consultation on the proposed change to the Benchmark, running until the close of business in New York on **Friday, December 18th 2020**. Following the end of the consultation period for users and stakeholders to respond, the necessary adjustments to the Benchmark methodology to take into account the amendment referred to above and (if applicable), feedback received from users and stakeholders, shall be determined by the Benchmark Governance Committee, and Credit Suisse International shall publish the relevant amendments and aim to implement such adjustments prior to close of business in New York on Monday, December 21st 2020.

Please submit any feedback or comments on this consultation to list.qis-changes@credit-suisse.com.

Please direct enquiries relating to affected products, or requests for the updated Benchmark methodology to commodity.indices@credit-suisse.com.