Consultation Notice on proposed amendments to the methodology of the Credit Suisse Momentum Indices

(Bloomberg Tickers: CSEAMTMB & CSEAMTM5)

This Notice is addressed to all users and stakeholders of the Credit Suisse Momentum Base Index with Bloomberg Ticker CSEAMTMB and the CS Momentum Index with Bloomberg Ticker CSEAMTM5 (each an "**Index**" and together the "**Indices**"), which are published by Credit Suisse International ("**CSI**") in its capacity as Index Administrator (as defined below) of the Indices.

CSI is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority ("**FCA**") and the PRA. CSI is registered with the FCA as a benchmark administrator.

<u>Introduction and scope of Consultation</u>

CSI is the sponsor (the "**Index Sponsor**") of the Indices. CSI also acts as (i) the administrator (the "**Index Administrator**" and "**Index Administration**") of the Indices for the purposes of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds ("**EU BMR**") as it forms part of the domestic law of the United Kingdom (the "**UK BMR**") and (ii) the index calculation agent (the "**Index Calculation Agent**"). CSI, as the Index Sponsor and Index Administrator, may, acting through its benchmark governance committee (the "**Index Committee**"), make decisions on any amendments to the Index Methodology (as defined below).

CSI, as Index Sponsor and Index Administrator has proposed amendments to the Index Methodology (as defined below) and as Index Administrator is hereby consulting on those proposed amendments (the "**Consultation**").

The aim of the Consultation is to provide users and stakeholders with (i) applicable background information, (ii) the rationale for, and clear information on, the proposed amendments, (iii) an opportunity to ask questions or provide comments in respect of the proposed amendments and (iv) practical information on responding to the Consultation and next steps.

Capitalised terms used but not defined herein shall have the meaning ascribed to them in the CS Index Rules (as defined below).

If you do not understand the contents of this Notice or are unsure how this affects you, you should consult an appropriate professional adviser.

<u>Current Index Methodology</u>

The current methodology of the Indices (the "**Index Methodology**") is set out in the Index Rules of the Credit Suisse Momentum Indices dated as of 12 February 2020, as amended from time to time (the "**CS Index Rules**").

<u>Background to the Consultation and rationale for the proposed amendments to the Index Methodology</u>

On 12 June 2023, UBS announced the completion of the acquisition of Credit Suisse. Credit Suisse Group AG was merged into UBS Group AG (the "**UBS/CS Acquisition**") and the combined entity has since operated as a consolidated banking group. CSI has become a wholly owned indirect subsidiary of UBS Group AG. Following the UBS/CS Acquisition the decision has been taken in conjunction with CSI and the Index Committee, to conduct an orderly exit (the "**Index Administrator Exit**") from CSI's role as an administrator under UK BMR and this will impact the Indices.

As part of the implementation of the Index Administrator Exit, CSI on a date which is expected to be on or around

29 May 2024 (the "**Transfer Effective Date**"), proposes to transfer its role as Index Sponsor of each Index to Solactive AG ("**Solactive**") (the "**Index Sponsor Transfer"**), which will become Index Administrator and Index Calculation Agent (succeeding CSI in those capacities) for each of the Indices (the "**Third Party Administrator Appointment**") on the Transfer Effective Date.

Solactive was founded in 2007 and is registered as an administrator under Article 34 of EU BMR with the German Federal Supervisory Authority and appears on the register of administrators of the European Securities and Markets Authority. Further information on Solactive can be found at https://www.solactive.com/

Amendments to the Index Methodology are necessary from the Transfer Effective Date, as a result of the proposed Index Sponsor Transfer, Index Administrator Exit and Third Party Administrator Appointment.

Proposed amendments to the Index Methodology

In the context of the matters outlined above, it is proposed that, with effect from the Transfer Effective Date, the following amendments (the "**Amendments**") are to be made in respect of each of the Indices:

- CSI will transfer its role as Index Sponsor for each Index to Solactive and CSI will cease to be the Index Sponsor, Index Administrator and Index Calculation Agent;
- Solactive will act as Index Administrator and Index Calculation Agent, replacing CSI in such roles;
- the name of the Credit Suisse Momentum Base Index will be changed to the Momentum Base Index;
- the name of the CS Momentum Index will be changed to the Momentum Index;
- Solactive AG will publish and calculate the level of each of the Indices in place of CSI, but with the new name and under the same Bloomberg Ticker;
- the Index Components will be replaced as set out in the table in the Appendix; and
- the CS Index Rules for the Indices will be replaced by the index rules prepared by Solactive (the "**Solactive Index Rules**"). The Solactive Index Rules will contain the Index Methodology, with amendments to reflect the changes above and certain others to reflect the ongoing roles of Solactive as Index Administrator and Index Calculation Agent of the Indices.

Consultation Period and availability of documentation

In order to take into account the views of users and stakeholders of the Indices, CSI, as Index Administrator, is conducting the Consultation on the proposed Amendments. The Consultation opens on 30 April 2024 and will run until close of business in New York on 24 May 2024 (the "**Consultation Period**").

Within the Consultation Period, users and stakeholders are invited to send any feedback or comments on the Consultation to: list.qis-consultation@credit-suisse.com, including a reference to the relevant Bloomberg Ticker in their email, along with their name and details of their status as a user or stakeholder.

Copies of the CS Index Rules and draft Solactive Index Rules will be made available to users and stakeholders of the Indices upon request to the same email address within the Consultation Period.

Please note that this Notice and any relevant updates on the Consultation will be made accessible on the following website: https://www.credit-suisse.com/uk/en/investment-banking/financial-regulatory/customer-notices.html?a=32

Credit Suisse International
Dated: 30 April 2024

APPENDIX

Investment Universe up to but excluding the Transfer Effective Date

i	Asset	Currency	Short Index Component i (ICi)	Short Bloomberg Ticker	Long Index Component i (ICi)	Long Bloomberg Ticker
1	US Equity	USD	CS US Equity Futures Index	CSRFESUE	CS US Equity Futures Index	CSRFESUE
2	European Equity	EUR	CS European Equity Futures Index	CSRFVGEE	CS European Equity Futures Index	CSRFVGEE
3	UK Equity	GBP	CS UK Equity Futures Index	CSRFZGE	CS UK Equity Futures Index	CSRFZGE
4	Japanese Equity	JPY	CS Japanese Equity Futures Index	CSRFNKJE	CS Japanese Equity Futures Index	CSRFNKJE
5	US 10 Year Treasuries	USD	CS US 10Y Treasury Futures Index	CSRFTYUE	CS US 10Y Treasury Futures Index	CSRFTYUE
6	European Treasuries	EUR	CS Bund Futures Index	CSRFRXEE	CS Bund Futures Index	CSRFRXEE
7	UK Treasuries	GBP	CS Gilt Futures Index	CSRFGGE	CS Gilt Futures Index	CSRFGGE
8	Japanese Treasuries	JPY	CS JGB Futures Index	CSRFJBJE	CS JGB Futures Index	CSRFJBJE
9	Crude Oil	USD	CSMF Crude Oil Excess Return Index	CSMFCLER	Credit Suisse Commodity Benchmark WTI Light Crude Oil 4x6F Segment Excess Return	CSIXCLE2
10	Gold	USD	CSMF Gold Excess Return Index	CSMFGCER	Credit Suisse Commodity Benchmark Gold 4x6F Segment Excess Return Index	CSIXGCE2

Proposed Long Investment Universe from and including the Transfer Effective Date

i	Asset	Currency	Long Index Component i (ICi)	Long Bloomberg Ticker	Sponsor	Administrator
1	US Equity	USD	UBS Market Beta US Equity Index	UISEMULL	UBS AG, London Branch	S&P | Dow Jones Indices
2	European Equity	EUR	UBS Market Beta Europe Equity Index ER EU EUR	UISEMEER	UBS AG, London Branch	Bloomberg
3	UK Equity	GBP	UBS Market Beta UK Equity Index	UISEMLLE	UBS AG, London Branch	S&P | Dow Jones Indices
4	Japanese Equity	JPY	UBS Market Beta Japan EquityIndex JP ER JPY	UISEMJLE	UBS AG, London Branch	S&P | Dow Jones Indices
5	US 10 Year Treasuries	USD	UBS 10Y US Treasuries Index	MLTAU10E	UBS AG, London Branch	MerQube
6	European Treasuries	EUR	UBS 10Y German Bond Index	MLTAG10E	UBS AG, London Branch	MerQube
7	UK Treasuries	GBP	UBS Market Beta UK 10Y Bond Index	UISRML1E	UBS AG, London Branch	S&P | Dow Jones Indices
8	Japanese Treasuries	JPY	UBS Market Beta Japan 10Y Bond Index	MLTAJ10E	UBS AG, London Branch	MerQube
9	Crude Oil	USD	UBS 4x6 WTI Light Crude Oil Commodity Index ER	CSIXCLE2	UBS AG, London Branch	MerQube
10	Gold	USD	UBS 4x6 Gold Commodity Index ER	CSIXGCE2	UBS AG, London Branch	MerQube

Proposed Short Investment Universe from and including the Transfer Effective Date

i	Asset	Currency	Short Index Component i (ICi)	Short Bloomberg Ticker	Sponsor	Administrator
1	US Equity	USD	UBS Market Beta US Equity Index	UISEMULL	UBS AG, London Branch	S&P | Dow Jones Indices
2	European Equity	EUR	UBS Market Beta Europe Equity Index ER EU EUR	UISEMEER	UBS AG, London Branch	Bloomberg
3	UK Equity	GBP	UBS Market Beta UK Equity Index	UISEMLLE	UBS AG, London Branch	S&P | Dow Jones Indices
4	Japanese Equity	JPY	UBS Market Beta Japan Equity Index JP ER JPY	UISEMJJE	UBS AG, London Branch	S&P | Dow Jones Indices
5	US 10 Year Treasuries	USD	UBS 10Y US Treasuries Index	MLTAU10E	UBS AG, London Branch	MerQube
6	European Treasuries	EUR	UBS 10Y German Bond Index	MLTAG10E	UBS AG, London Branch	MerQube
7	UK Treasuries	GBP	UBS Market Beta UK 10Y Bond Index	UISRML1E	UBS AG, London Branch	S&P | Dow Jones Indices
8	Japanese Treasuries	JPY	UBS Market Beta Japan 10Y Bond Index TK ER JPY	MLTAJ10E	UBS AG, London Branch	MerQube
9	Crude Oil	USD	Solactive Future Series 5-Day Roll WTI Crude Oil Excess Return USD Index	SOF5CLS0	Solactive	Solactive
10	Gold	USD	Solactive Future Series 5-Day Roll Gold Excess Return USD Index	SOF5GCS0	Solactive	Solactive