

# Conflicts of Interest Disclosure Statement

May 2020

## 1. Introduction

Credit Suisse Asset Management (Switzerland) Ltd (hereinafter referred to as "Credit Suisse") has a global policy ("policy") in place which addresses actions or transactions at Credit Suisse that may give rise to actual or potential conflicts of interest ("conflicts") and which sets forth the processes by which Credit Suisse will identify and manage conflicts. This policy aims to uphold Credit Suisse's reputation for integrity and fair dealing, meet regulatory expectations and maintain the trust and confidence of our clients. The policy is only one part of Credit Suisse's ongoing commitment to adhere to the highest standards of ethical conduct in relation to conflict management. This document aims to summarize the key aspects of the policy.

## 2. Policy

Credit Suisse's policy is to manage, and where necessary prohibit, any action or transaction that may pose a conflict between the interests of Credit Suisse or its stakeholders including personnel, clients, third party affiliates and vendors.

## 3. Rationale

As a financial services provider offering a variety of services and engaging in numerous business activities, Credit Suisse faces potential conflicts on a regular basis. Credit Suisse strives to manage them in a manner consistent with the highest standards of integrity and fair dealing. In order to ensure that these standards are met Credit Suisse must proactively identify and manage conflicts to avoid both the appearance of, as well as actual, impropriety.

## 4. Identification of Conflicts

Credit Suisse undertakes numerous activities and provides a number of services where there is a risk that the interests of Credit Suisse or its stakeholders including personnel, clients, third party affiliates or vendors could be adversely affected. These include but are not limited to:

- Managing portfolios of investment;
- Participating in elective corporate action activity, including voting;

- Trading on behalf of clients;
- Underwriting and/or placing of securities; and
- Offering of asset management products

While the list above provides some examples of services where potential conflicts may arise and it is not exhaustive, there are several identifiable categories of conflicts as set out below.

### 4.1 Conflicts between clients and Credit Suisse

Conflicts may exist between client interests and the interests of a particular business or Credit Suisse as part of a financial group in general. These types of conflicts include situations where Credit Suisse may be unfairly advantaged at the expense of a client.

### 4.2 Client–client conflicts

Conflicts may also exist between different clients or different types of clients. In these situations, one client may receive preferential treatment that could negatively affect another client.

### 4.3 Personnel–client conflicts

Potential conflicts may also exist between the interests of personnel and the interest of clients. In these situations, personnel interests may not be aligned with the best interests of clients.

### 4.4 Conflicts between personnel and Credit Suisse

Conflicts may exist between the interests of personnel and Credit Suisse that may cause the personnel to act out of personal interests that are divergent from the interests of Credit Suisse.

### 4.5 Third Party Affiliate/Vendor Conflicts

Conflicts may arise concerning vendors or third party affiliates where relationships may give rise to favorable treatment or selection that could affect clients or personnel.

## 5. Managing Conflicts of Interest

Credit Suisse employs a number of techniques to manage and mitigate conflicts of interest including:

- Using physical and electronic information barriers to stop and control the flow of information between certain parts of the business;
- A Reputational Risk Review Process, if the potential conflict of interest also entails a possible reputational risk;
- Provision of internal guidance and training to relevant employees to raise their awareness of conflicts of interest and how to deal with them if they arise.

There are numerous other policies and processes in place that focus on conflicts of interest at Credit Suisse. This includes for example the policies regarding Employee Personal Account Trading, Outside Activities and Private Investments, Gifts and Entertainment and New Issue Securities Allocation.

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### Further Information

Should you have any questions about this Conflicts of Interest Disclosure Statement please contact your Relationship Manager.

[www.credit-suisse.com](http://www.credit-suisse.com)



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