

# Credit Suisse RavenPack Artificial Intelligence Index

## Investment Strategy

The Credit Suisse RavenPack Artificial Intelligence Index ("CSRPAI5E" or "Index") is a rules-based multi-asset index.

The equity component of the Index aims to provide exposure to sectors of the U.S. economy with stronger sentiment based on a news analytics algorithm powered by RavenPack.

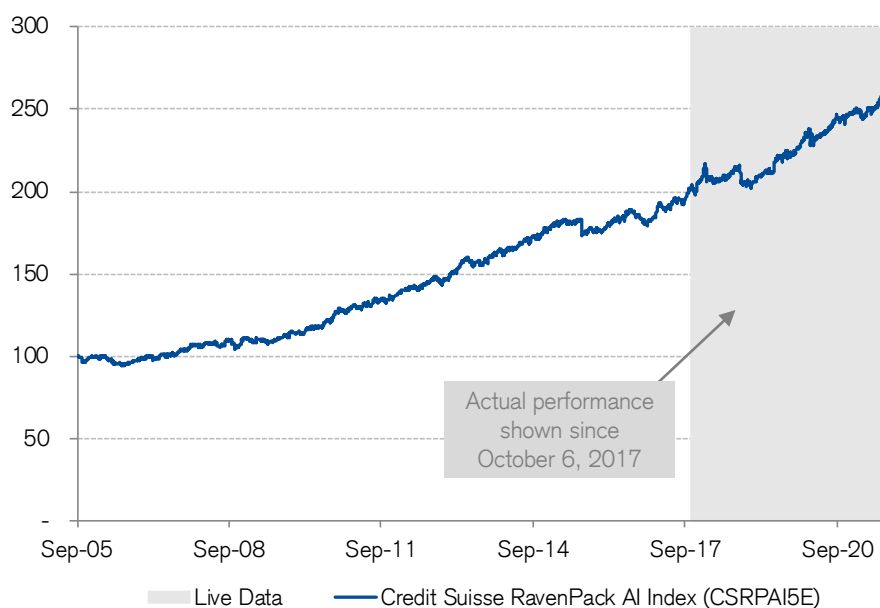
The fixed income component attempts to mitigate equity risk and therefore provide more stable returns.

The Index is rebalanced daily to target a volatility of 5%.

## Key Information

<b>Index</b>	Credit Suisse RavenPack Artificial Intelligence Index
<b>Bloomberg Ticker</b>	CSRPAI5E <Index>
<b>Category</b>	Dynamic Asset Allocation
<b>Return Type</b>	Excess Return (it reflects the return of the Index components net of the hypothetical costs of funding)
<b>Currency</b>	USD
<b>Live Date</b>	October 6, 2017
<b>Index Fees</b>	0.5% p.a. deducted daily

## Actual and Simulated Performance of the Index



## Historical Monthly Returns

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Year
<b>2014</b>	-1.7%	2.0%	0.2%	0.2%	1.8%	0.8%	-0.8%	2.6%	-0.7%	1.3%	2.4%	-0.4%	<b>7.7%</b>
<b>2015</b>	1.3%	0.9%	0.0%	-0.3%	0.7%	-1.0%	1.5%	-4.4%	0.2%	1.4%	-0.6%	-0.1%	<b>-0.6%</b>
<b>2016</b>	1.0%	0.9%	1.6%	-0.1%	0.2%	1.3%	1.7%	-0.9%	-0.4%	-2.0%	-1.4%	1.0%	<b>3.0%</b>
<b>2017</b>	1.7%	3.6%	-0.9%	0.6%	0.8%	0.9%	0.3%	0.1%	2.6%	0.3%	2.4%	0.5%	<b>13.7%</b>
<b>2018</b>	4.0%	-3.3%	-0.5%	0.0%	0.6%	-0.2%	2.2%	1.0%	0.5%	-4.9%	0.5%	-0.3%	<b>-0.7%</b>
<b>2019</b>	1.8%	0.3%	1.1%	0.9%	-1.1%	3.9%	0.6%	1.3%	-0.6%	1.0%	1.1%	1.4%	<b>12.2%</b>
<b>2020</b>	1.3%	-1.2%	0.9%	0.9%	0.6%	0.7%	1.7%	1.7%	-0.4%	-1.3%	2.2%	0.8%	<b>8.0%</b>
<b>2021</b>	-0.4%	-1.0%	0.4%	1.4%	0.4%	1.2%	1.7%	1.1%	-2.9%				<b>1.8%</b>

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Source: RavenPack News Analytics 4.0. Credit Suisse. Bloomberg. Data collected from September 02, 2005 to August 31, 2021. The Credit Suisse RavenPack Artificial Intelligence Index went live on October 06, 2017. Any data shown prior to the live date is simulated. Past performance is no indication or guarantee of future performance. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that in the future the Index will have the returns shown. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis. The Index returns are net a 0.5% p.a. index calculation fee. The Index could underperform relative to other indices, including equity indices. In addition, the Index is an excess return index: it reflects the return of components net of the cost of funding a hypothetical investment in them.



## Allocation of the Equity Component

September 2021

The chart below shows the weights of the equity component as of the most recent quarterly rebalancing date (2<sup>nd</sup> business day of March, June, September, and December).

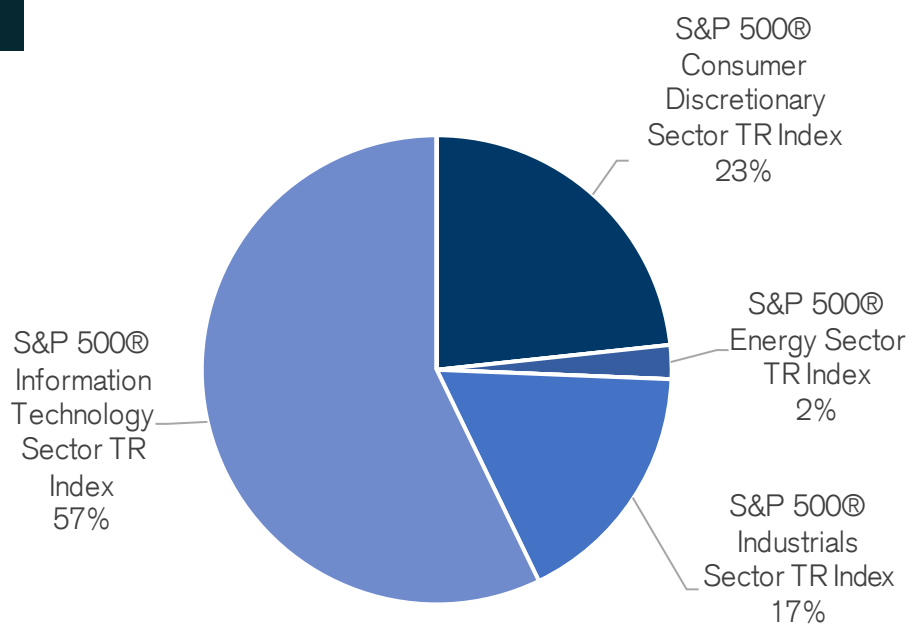


Chart as of September 2<sup>nd</sup>, 2021

## Current Allocation

Asset Class	Components	Ticker	Actual Weights	Asset Class Weight
<b>Equity</b>	Credit Suisse RavenPack AIS Index	CSRPAIS Index	31.9%	<b>31.9%</b>
<b>Fixed Income</b>	Credit Suisse 2-Year U.S. Treasury Note Futures Index	CSRFTUUE Index	0.0%	<b>56.1%</b>
	Credit Suisse 10-Year U.S. Treasury Note Futures Index	CSRFTYUE Index	56.1%	
<b>Cash</b>	Non interest bearing cash		11.9%	<b>11.9%</b>
<b>Total Weight</b>			<b>100.0%</b>	

*In some scenarios, cash may have a negative weight. Additionally, the aggregate weights may not sum to 100% due to rounding. Any exposure to cash is non-remunerating, meaning it does not earn interest. The greater the exposure to cash, the smaller the impact on the Index from market fluctuations and, consequently, the lower the potential for gains or losses.*

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# Disclaimer

## Key considerations related to the Index

- The Index is rules-based and cannot be invested in directly.
- There is no assurance that the strategy on which the Index is based will be successful in producing positive returns. The Index may not rise in value and may not outperform any alternative portfolio or strategy that tracks the Index components.
- The Index utilizes components that reference futures contracts. The Index may underperform a similar investment linked to the spot prices or current levels of the underlying assets tracked by the futures contracts included in the Index components.
- The Index has a limited operating history and may perform in unanticipated ways. Past performance is no indication or guarantee of future performance. No actual investment which allowed tracking of the performance of the Index was possible before October 6, 2017. The return results provided herein are illustrative only and were derived by means of a retroactive application of a back-casted model designed with the benefit of hindsight. These back-casted, hypothetical, historical annualized Index returns have inherent limitations. No representation is made that the Index will have such returns in the future. Alternative modeling techniques or assumptions might produce significantly different results and may prove to be more appropriate. Actual annualized returns may vary materially from this analysis.
- The Index involves risks associated with equity markets and fixed income investments.
- If the realized volatility of the equity component is sufficiently low (below 5%) as observed daily, the Index may not employ any diversification.
- The Index is calculated based on signals scores assigned to news items by the RPNA Algorithm. The RPNA Algorithm is owned and operated by RavenPack, which is not affiliated with Credit Suisse. Any loss of Credit Suisse's ability to use the scores assigned to news items in calculating the Credit Suisse RavenPack Artificial Intelligence Index, whether on a temporary or permanent basis, could adversely affect the performance of the Index.
- The Credit Suisse RavenPack Artificial Intelligence Index is called "Artificial Intelligence" only in the limited sense that it is based on a static algorithm. The RPNA Algorithm does not learn from news items it processes or adapt to its environment and, as a static algorithm, will continue to use the same mathematical rules to process news items, even as news develops over time.
- RavenPack exercised discretion in developing the RPNA Algorithm. The way the RPNA Algorithm processes news items reflects decisions RavenPack made about the RPNA Algorithm's construction.
- Any news items used to calculate the Index and related sector weightings may contain misstatements, inaccuracies or omissions, which may be material to the performance of the relevant issuer.
- The scoring and classification of news items about individual companies (or their affiliates) by the RPNA Algorithm may not accurately reflect the impact such news items have on the performance of an S&P Sector TR Index as a whole, which may adversely affect the performance of the Index.
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- Due to arbitrary methodological rules, the news items considered by the Index may not include all news items that are relevant to the performance of companies in the S&P Sector TR Indices.
- Although the Index employs a mechanism designed to limit its volatility, no assurance can be given that it will achieve its volatility target. The actual realized volatility may differ from the Index's volatility target, which could negatively impact the performance of the Index, and the volatility-limiting mechanism may reduce the performance of the Index in rising markets.
- The Index may have greater than 100% exposure (up to 150%) to the multi-asset allocation at any time as a result of the volatility control mechanism, which may exacerbate losses and subsequent deleveraging may increase the time taken to recover from a drawdown event.
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