

# Regulations on Investments and Provisions January 2014



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**Note:** The use of masculine pronouns and adjectives to refer to persons or functions in these regulations refers to both men and women.



## Organization and Responsibilities

## I – Organization and Responsibilities

As the highest governing body of the Hardship Fund of Credit Suisse Group (Switzerland) (hereinafter referred to as the “Hardship Fund”), the Board of Trustees is responsible for investments.

The Board of Trustees issues these Regulations and monitors the activities of the asset manager it has appointed, i.e. the Pension Fund of Credit Suisse Group (Switzerland) (hereinafter referred to as the “Pension Fund”). This monitoring is carried out by regular inspection of the Pension Fund’s investment reporting. The Board of Trustees may revoke the competencies delegated to the Pension Fund at any time.



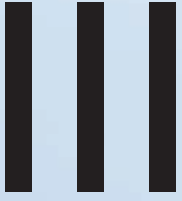
## Investment of Assets

## II – Investment of Assets

The Board of Trustees delegates the investment of assets to the Pension Fund. The investment of assets consists of a loan to the Pension Fund. This means that the assets are invested with a single borrower within the meaning of an investment expansion in accordance with Art. 50(4) BVV 2.

The Hardship Fund monitors the Pension Fund's compliance with the provisions of Art. 71 BVG and the BVV 2 ordinance and in particular with the provisions on integrity and loyalty.

The Hardship Fund receives interest ("current account interest income") commensurate with the performance of the total assets of the Pension Fund for the calendar year in question. If the performance of the total assets of the Pension Fund is positive, the loan is increased accordingly; if the performance of these assets is negative, the loan is reduced in line with such negative performance (loss participation).



# Balance Sheet Reporting of Assets

### III – Balance Sheet Reporting of Assets

Balance sheet reporting and valuation of assets are performed in accordance with the provisions of Swiss GAAP FER 26 in the version applicable in accordance with Art. 47 BVV 2.

The loan is reported at nominal value.



# IV

## Final Provisions

## IV – Final Provisions

The Board of Trustees shall be authorized to amend these Regulations at any time.

These Regulations enter into force by resolution of the Board of Trustees on December 1, 2014.  
There are no previous versions.

HARDSHIP FUND OF CREDIT SUISSE GROUP (SWITZERLAND)

Philip Hess  
Chairman of the Board of Trustees

Thomas Isenschmid  
Vice-Chairman of the Board of Trustees



**HARDSHIP FUND OF CREDIT SUISSE GROUP (SWITZERLAND)**

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