Consultation Notice on proposed amendments to the methodology of the Credit Suisse Man AHL TargetRisk Core Custom 10% VolControl Class B Index

(Bloomberg Ticker: CSJAH10B)

This Notice is addressed to all users and stakeholders of the Credit Suisse Man AHL TargetRisk Core Custom 10% VolControl Class B Index with Bloomberg Ticker CSJAH10B (the "**Index**") and is published by Credit Suisse (Hong Kong) Limited ("**CS HK LTD.**") in its capacity as Index Sponsor (as defined below) of the Index.

CS HK LTD. is licensed and regulated by the Securities and Futures Commission of Hong Kong under the laws of Hong Kong.

Introduction and scope of Consultation

CS HK LTD. is the sponsor (the "**Index Sponsor**") of the Index. CS HK LTD., in its role as Index Sponsor, also acts as acts as the administrator (the "**Index Administrator**"), having control over the provision of the Index and being the administrator of the arrangements for determining the Index, while the Singapore Exchange ("**SGX**") acts as the index calculation agent (the "**Index Calculation Agent**") determining the Index from the input data. CS HK LTD., 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).

CS HK LTD., as Index Sponsor and Index Administrator, has proposed amendments to the Index Methodology (as defined below) and 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 and CS Master 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.

Current Index Methodology

The current methodology of the Index (the "**Index Methodology**") is set out in the Credit Suisse Man AHL TargetRisk Core Custom Index Specific Rules dated as of 11 September 2020, as amended from time to time (the "**CS Index Rules**") and the Credit Suisse Master Index Framework dated as of 18 November 2019, as amended from time to time (the "**Master Index Rules**").

Background to the Consultation and rationale for the proposed amendments to the Index Methodology

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. On 1 July 2024, Credit Suisse AG was merged with UBS AG and UBS AG succeeded to all the rights and obligations of Credit Suisse AG (the "**Opco Merger**"). CS HK LTD., which was previously a subsidiary of Credit Suisse AG, has thus become a subsidiary of UBS AG following the Opco Merger.

Following the UBS/CS Acquisition and the Opco Merger, the decision has been taken by CS HK LTD. in conjunction with the Index Committee, to conduct an orderly exit (the "**Index Exit**") from CS HK LTD.'s role as a sponsor and administrator of proprietary indices and this will impact the Index.

As part of the implementation of the Index Exit, CS HK LTD., on a date which is expected to be on or around 26 September 2024 (the "**Transfer Effective Date**"), proposes to transfer its role as Index Sponsor of the Index to UBS AG, London Branch ("**UBS**") (the "**Index Sponsor Transfer"**), which in turn proposes to appoint Merqube Inc. ("**Merqube**") as the Index Administrator and the Index Calculation Agent for the Index (the "**Third Party Administrator Appointment**") on the Transfer Effective Date (succeeding CS HK LTD. and SGX respectively in those capacities).

Merqube is registered as an administrator by the FCA under UK BMR.

MerQube, Inc. has been an established index administrator and index calculation agent since 2019. Further information on MerQube, Inc and MerQube can be found at https://merqube.com/home.

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

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Proposed amendments to the Index Methodology

In the context of the matters outlined above, it is proposed that, in respect of the Index, with effect from the Transfer Effective Date:

- CS HK LTD. will transfer its role as Index Sponsor to UBS and CS HK LTD. will cease to be the Index Sponsor and Index Administrator.

- SGX will cease to be Index Calculation Agent.

- UBS, as Index Sponsor, will appoint MerQube, to act as Index Administrator and Index Calculation Agent, replacing CS HK LTD. and SGX respectively in such roles.

- The name of the Index will be changed to the "UBS Man AHL TargetRisk Core Custom 10% VolControl Class B Index".

- MerQube will publish and calculate the level of the Index in place of CS HK LTD., but with the new name and under the same Bloomberg Ticker.

- The definition of "Index Calculation Day" will be amended to replace Hong Kong commercial bank business days by London commercial banks business day.

- Marginal adjustment to the volatility control rebalancing schedule.

- The Index Components will be replaced as set out in the table in the Appendix 1.

- The CS Index Rules for the Index will be replaced by the index rules prepared by MerQube (the "**MerQube Index Rules**"). The MerQube Index Rules will contain the UBS Man AHL TargetRisk Core Custom Index Parameters and the UBS Man AHL Indices Master Methodology, with amendments to reflect the changes above and certain others to reflect the ongoing roles of MerQube as Index Administrator and Index Calculation Agent of the Index.

Consultation Period and availability of documentation

In order to take into account the views of users and stakeholders of the Index, CS HK LTD., as Index Administrator, is conducting the Consultation on the proposed amendments. The Consultation opens on 28 August 2024 and will run until close of business in Hong Kong on 23 September 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 Bloomberg Ticker: CSJAH10B 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 MerQube Index Rules will be made available to users and stakeholders of the Index 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 (Hong Kong) Limited

Dated: 29 August 2024

APPENDIX 1

Investment Universe up to and including the Transfer Effective Date

i	Index Component i (IC_i)	Bloomberg Ticker	Currency	FX Format	Asset Class	Asset Type	Return Type	Value
1	CS Australia 3-year Bond Futures Index	CSFSYMEA	AUD	Not Applicable	Treasury	Index	Excess Return	Index Value
2	CS Australia 10-year Bond Futures Index	CSFSXMEA	AUD	Not Applicable	Treasury	Index	Excess Return	Index Value
3	CS Canada 10-year Treasury Futures Index	CSFSCNEC	CAD	Not Applicable	Treasury	Index	Excess Return	Index Value
4	CS Germany 5-year Bond Futures Index	CSFSOEEE	EUR	Not Applicable	Treasury	Index	Excess Return	Index Value
5	CS Italy 10-year Bond Futures Index	CSFSIKEE	EUR	Not Applicable	Treasury	Index	Excess Return	Index Value
6	CS Germany 10-year Bond Futures Index	CSFSRXEE	EUR	Not Applicable	Treasury	Index	Excess Return	Index Value
7	CS Germany 30-year Bond Futures Index	CSFSUBEE	EUR	Not Applicable	Treasury	Index	Excess Return	Index Value
8	CS France 10-year Bond Futures Index	CSFSOAEE	EUR	Not Applicable	Treasury	Index	Excess Return	Index Value
9	CS UK Bond Futures Index	CSFSGEG	GBP	Not Applicable	Treasury	Index	Excess Return	Index Value
10	CS Japan Bond Futures Index	CSFSJBEJ	JPY	Not Applicable	Treasury	Index	Excess Return	Index Value
11	CS Korea 10-year Bond Futures Index	CSFSKAEK	KRW	Not Applicable	Treasury	Index	Excess Return	Index Value
12	CS Korea 3-year Bond Futures Index	CSFSKEEK	KRW	Not Applicable	Treasury	Index	Excess Return	Index Value
13	CS US 10-year Treasury Futures Index	CSFSTYEU	USD	Not Applicable	Treasury	Index	Excess Return	Index Value
14	CS US 2-year Treasury Futures Index	CSFSTUEU	USD	Not Applicable	Treasury	Index	Excess Return	Index Value
15	CS US 5-year Treasury Futures Index	CSFSFVEU	USD	Not Applicable	Treasury	Index	Excess Return	Index Value
16	CS US 20-year Treasury Futures Index	CSFSUSEU	USD	Not Applicable	Treasury	Index	Excess Return	Index Value
17	CS US 25-year Plus Treasury Futures Index	CSFSWNEU	USD	Not Applicable	Treasury	Index	Excess Return	Index Value
18	CS Australia Equity Futures Index	CSFSXPEA	AUD	Not Applicable	Equity	Index	Excess Return	Index Value
19	CS France Equity Futures Index	CSFSCFEE	EUR	Not Applicable	Equity	Index	Excess Return	Index Value
20	CS Germany Equity Futures Index	CSFSGXEE	EUR	Not Applicable	Equity	Index	Excess Return	Index Value
21	CS Amsterdam Equity Futures Index	CSFSEOEE	EUR	Not Applicable	Equity	Index	Excess Return	Index Value
22	CS Europe Large Cap Equity Futures Index	CSFSVGEE	EUR	Not Applicable	Equity	Index	Excess Return	Index Value
23	CS UK Equity Futures Index	CSFSZEG	GBP	Not Applicable	Equity	Index	Excess Return	Index Value

24	CS China Large Cap Onshore Equity Futures Index	CSFSXUEU	USD	Not Applicable	Equity	Index	Excess Return	Index Value
25	CS Hong Kong Equity Futures Index	CSFSHIEH	HKD	Not Applicable	Equity	Index	Excess Return	Index Value
26	CS China Equity Futures Index	CSFSHCEH	HKD	Not Applicable	Equity	Index	Excess Return	Index Value
27	CS Italy Equity Futures Index	CSFSSTEE	EUR	Not Applicable	Equity	Index	Excess Return	Index Value
28	CS Korea Equity Futures Index	CSFSKMEK	KRW	Not Applicable	Equity	Index	Excess Return	Index Value
29	CS US Non-Financial Large Cap Equity Futures Index	CSFSNQEU	USD	Not Applicable	Equity	Index	Excess Return	Index Value
30	CS Japan Blue Chip Equity Futures Index	CSFSNIEJ	JPY	Not Applicable	Equity	Index	Excess Return	Index Value
31	CS US Large Cap Equity Futures Index	CSFSESEU	USD	Not Applicable	Equity	Index	Excess Return	Index Value
32	CS Canada Equity Futures Index	CSFSPTEC	CAD	Not Applicable	Equity	Index	Excess Return	Index Value
33	CS Singapore Equity Futures Index	CSFSQZED	SGD	Not Applicable	Equity	Index	Excess Return	Index Value
34	CS Sweden Equity Futures Index	CSFSQCES	SEK	Not Applicable	Equity	Index	Excess Return	Index Value
35	CS Switzerland Equity Futures Index	CSFSSMEF	CHF	Not Applicable	Equity	Index	Excess Return	Index Value
36	CS Taiwan Equity Futures Index	CSFSTWEU	USD	Not Applicable	Equity	Index	Excess Return	Index Value
37	CS Japan Tokyo Equity Futures Index	CSFSTPEJ	JPY	Not Applicable	Equity	Index	Excess Return	Index Value

Proposed Investment Universe from and excluding the Transfer Effective Date

i	Index Component	Bloomberg Ticker	Currency	FX Format	Asset Class	Asst Type	Return Type	Comment
1	UBS Market Beta Australia 3Y Bond Index ER AUD	UISRMT3E	AUD	Not Applicable	Treasury	Index	Excess Return	
2	UBS Market Beta Australia 10Y Bond Index ER AUD	UISRMT1E	AUD	Not Applicable	Treasury	Index	Excess Return	
3	UBS Market Beta Canada 10Y Bond Index ER CAD	UISRMC1E	CAD	Not Applicable	Treasury	Index	Excess Return	
4	UBS 5Y German Bond Excess Return Index	MLTAGB5E	EUR	Not Applicable	Treasury	Index	Excess Return	
5	UBS 10Y Italian Bond Excess Return Index	MLTAI10E	EUR	Not Applicable	Treasury	Index	Excess Return	
6	UBS 10Y German Bond Excess Return Index	MLTAG10E	EUR	Not Applicable	Treasury	Index	Excess Return	
7	UBS 30Y German Bond Excess Return Index	MLTAG30E	EUR	Not Applicable	Treasury	Index	Excess Return	
8	UBS 10Y French Bond Excess Return Index	MLTAF10E	EUR	Not Applicable	Treasury	Index	Excess Return	
9	UBS Market Beta UK 10Y Bond Index ER GBP	UISRML1E	GBP	Not Applicable	Treasury	Index	Excess Return	
10								Removed Korea 10-year Bond Futures from the universe
11								Removed Korea 3-year Bond Futures from the universe
12	UBS Market Beta Japan 10Y Bond Index ER JPY	UISRMJ1E	JPY	Not Applicable	Treasury	Index	Excess Return	
13	UBS 10Y US Treasuries ER	MLTAU10E	USD	Not Applicable	Treasury	Index	Excess Return	
14	UBS 2Y US Treasuries Excess Return Index (USD)	MLTAUS2E	USD	Not Applicable	Treasury	Index	Excess Return	
15	UBS 5Y US Treasuries Excess Return Index (USD)	MLTAUS5E	USD	Not Applicable	Treasury	Index	Excess Return	
16	UBS 20Y US Treasuries Excess Return Index (USD)	MLTAU20E	USD	Not Applicable	Treasury	Index	Excess Return	
17	UBS 25Y US Treasuries Excess Return Index (USD)	MLTAU25E	USD	Not Applicable	Treasury	Index	Excess Return	
18	UBS Market Beta Australia Equity Index ER AUD	UISEMTLE	AUD	Not Applicable	Equity	Index	Excess Return	
19	UBS Market Beta France Equity Index ER EUR	UISEMFLE	EUR	Not Applicable	Equity	Index	Excess Return	
20	UBS Market Beta Germany Equity Index ER EUR	UISEMDLE	EUR	Not Applicable	Equity	Index	Excess Return	
21	UBS Market Beta Netherland Equity Index ER EUR	UISEMNLE	EUR	Not Applicable	Equity	Index	Excess Return	

22	UBS Market Beta Europe Equity Index ER EUR	UISEMEEE	EUR	Not Applicable	Equity	Index	Excess Return	
23	UBS Market Beta UK Equity Index ER GBP	UISEMLLE	GBP	Not Applicable	Equity	Index	Excess Return	
24	UBS Market Beta China A Equity Index ER USD	UISEMCUE	USD	Not Applicable	Equity	Index	Excess Return	
25	UBS Market Beta HK Equity Index ER HKD	UISEMHLE	HKD	Not Applicable	Equity	Index	Excess Return	
26	UBS Market Beta China H Equity Index ER HKD	UISEMHHE	HKD	Not Applicable	Equity	Index	Excess Return	
27	UBS Market Beta Italy Equity Index ER EUR	UISEMILE	EUR	Not Applicable	Equity	Index	Excess Return	
28								Removed Korea Equity Futures from the universe
29	UBS Market Beta US Growth Equity Index ER USD	UISEMUNE	USD	Not Applicable	Equity	Index	Excess Return	
30	UBS Market Beta Japan Equity Index ER JPY	UISEMJLE	JPY	Not Applicable	Equity	Index	Excess Return	
31	UBS Market Beta US Equity Index LP ER USD	UISEMULL	USD	Not Applicable	Equity	Index	Excess Return	
32	UBS Market Beta Canada Equity Index ER CAD	UISEMCLE	CAD	Not Applicable	Equity	Index	Excess Return	
33	UBS Market Beta Singapore Equity Index ER SGD	UISEMSSE	SGD	Not Applicable	Equity	Index	Excess Return	
34	UBS Market Beta Sweden Equity Index ER SEK	UISEMVLE	SEK	Not Applicable	Equity	Index	Excess Return	
35	UBS Market Beta Switzerland Equity Index ER CHF	UISEMSLE	CHF	Not Applicable	Equity	Index	Excess Return	
36	UBS Market Beta Taiwan Equity Index ER USD	UISEMTUE	USD	Not Applicable	Equity	Index	Excess Return	
37	UBS Market Beta Japan Broad Equity Index ER JPY	UISEMJTE	JPY	Not Applicable	Equity	Index	Excess Return	