



## CLIMATE CHANGE IS HERE, NOW

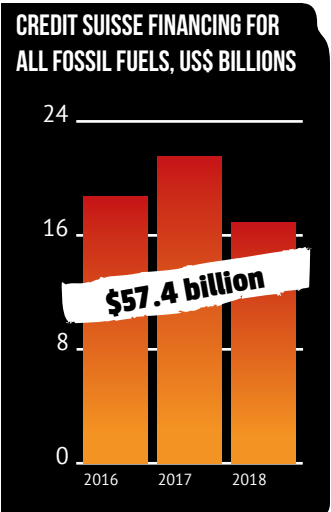
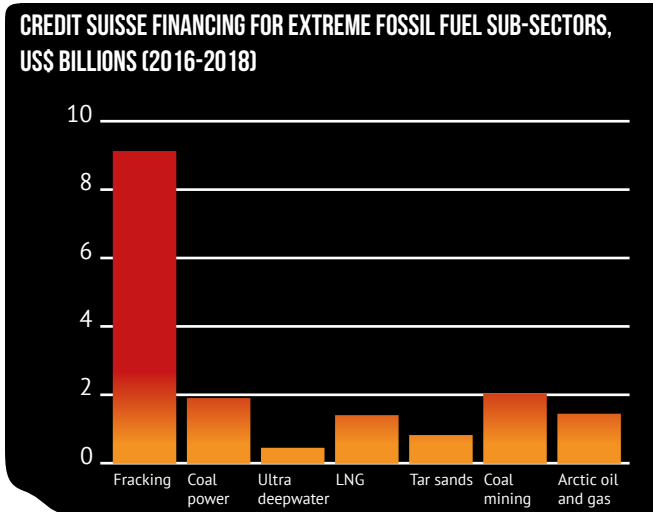
The rising numbers of deadly storms, droughts and wildfires which are displacing entire communities around the world are proof that climate change is here. Glaciers depended on by millions for fresh water are disappearing at frightening speeds and the oceans are warming faster than predicted.

The time left to avoid climate breakdown is running out fast. According to the IPCC, to limit warming to 1.5°C we must halve greenhouse gas emissions by 2030 - just 11 years away - and bring them to zero by 2050. This effort must begin in earnest *right now*.

We cannot succeed unless we bring the era of fossil fuels to a rapid end. This means banks like Credit Suisse must cease their support for the climate-wrecking coal, oil and gas industries.

## CREDIT SUISSE IS A FOSSIL BANK

Credit Suisse continues to support the fossil fuel industry and *even its expansion*. It does this despite claiming to support the Paris climate agreement and despite the urgency of the climate crisis.



## BUSINESS AS USUAL

In the Fossil Fuel Finance Report Card 2019, NGOs assessed Credit Suisse's policies across fossil fuel sectors to see if they exclude any finance for those sectors. Grades in the 'C' range indicate an exclusion of some financing for that sector. 'D' range grades indicate a due diligence policy of some sort.

<b>EXPANSION OF FOSSIL FUELS</b>	<b>D-</b>
<b>ARCTIC OIL AND GAS</b>	<b>D+</b>
<b>COAL MINING</b>	<b>C</b>
<b>COAL POWER</b>	<b>C-</b>
<b>TAR SANDS</b>	<b>D+</b>
<b>LNG</b>	<b>D</b>
<b>FRACKING</b>	<b>D</b>
<b>ULTRA DEEPWATER OIL AND GAS</b>	<b>D</b>

## NUMBER 3 SUPPORTER OF FOSSIL FUELS IN EUROPE, \$57BN SINCE 2016

Since the Paris Agreement was signed at the end of 2015, Credit Suisse has provided over \$57 billion to the fossil fuel industry, making it Europe's number three biggest benefactor – behind Barclays and HSBC – to companies whose bottom line depends on polluting the environment and warming the climate. Greenpeace Switzerland research has shown that in 2017 alone Credit Suisse and UBS financed 93.9 million tonnes of CO2 equivalent emissions, double the level of Switzerland's annual emissions. The bulk of these emissions were financed by Credit Suisse.



## TIME FOR CREDIT SUISSE TO CHOOSE

To stop being complicit in financing climate breakdown, banks need to change course and quit financing the fossil fuel industry. Credit Suisse must rule out further support for fossil fuels and instead invest in a clean, renewable energy system.

In its most recent reporting, Credit Suisse describes how it is striving “to act as a reliable partner in the transition to a world that is less dependent on fossil fuels and to a low-carbon and climate-resilient economy.” Therefore the bank should heed more

than 200 civil society organisations from around the world calling on Credit Suisse to:

🔥 publicly commit to immediately end support for all new fossil fuel projects, including exploration, extraction, transportation and power;

🔥 publish a robust plan for phasing out support for all existing fossil fuel projects and companies on a timetable consistent with what is necessary to meet the Paris targets.