

Credit Suisse Investor Update 2020

Accelerating growth in Wealth Management



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CREDIT SUISSE 

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This presentation contains forward-looking statements that involve inherent risks and uncertainties, and we might not be able to achieve the predictions, forecasts, projections and other outcomes we describe or imply in forward-looking statements. A number of important factors could cause results to differ materially from the plans, targets, goals, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2019, in "Credit Suisse – Risk factor" in our 1Q20 Financial Report published on May 7, 2020 and in the "Cautionary statement regarding forward-looking information" in our media release relating to the Investor Update published on December 15, 2020 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements.

In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions, objectives, outlooks and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, challenges and uncertainties resulting from the COVID-19 pandemic, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks or goals.

We may not achieve the benefits of our strategic initiatives

We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions (including macroeconomic and other challenges and uncertainties, for example, resulting from the COVID-19 pandemic), changes in laws, rules or regulations and other challenges discussed in our public filings, could limit our ability to achieve some or all of the expected benefits of these initiatives.

Estimates and assumptions

In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take into account variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Restatement

As of 3Q20, financial information reflects the new divisional reporting structure and management responsibilities announced on July 30, 2020 and updates to certain calculations and allocations. Prior periods have been restated to conform to the current presentation. In light of the restructuring announced July 30, 2020 and several significant items impacting results in prior periods, we intend to focus on adjusted numbers, excluding significant items in our discussion of results until the restructuring is completed.

Cautionary statements relating to interim financial information

This presentation contains certain unaudited interim financial information. This information has been derived from management accounts, is preliminary in nature, does not reflect the complete results of the fourth quarter of 2020 or the full year 2020 and is subject to change, including as a result of any normal quarterly or yearly adjustments in relation to the financial statements. This information has not been subject to any review by our independent registered public accounting firm. There can be no assurance that the final results for these periods will not differ from these preliminary results, and any such differences could be material. Quarterly financial results for the fourth quarter of 2020 and full year 2020 will be included in our 4Q20 Earnings Release and our 2020 Annual Report. These interim results of operations are not necessarily indicative of the results to be achieved for the remainder of 2020.

Statement regarding non-GAAP financial measures

This presentation also contains non-GAAP financial measures, including results excluding certain items included in our reported results, return on regulatory capital and return on tangible equity and tangible book value per share (which are both based on tangible shareholders' equity). Further details and information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Update presentations, published on December 15, 2020, which are both available on our website at www.credit-suisse.com.

Our estimates, ambitions, objectives and targets often include metrics that are non-GAAP financial measures and are unaudited. A reconciliation of the estimates, ambitions, objectives and targets to the nearest GAAP measures is unavailable without unreasonable efforts. Results excluding certain items included in our reported results do not include items such as goodwill impairment, major litigation provisions, real estate gains, impacts from foreign exchange and other items included in our reported results, all of which are unavailable on a prospective basis. Return on Tangible Equity is based on tangible shareholders' equity, a non-GAAP financial measure also known as tangible book value, which is calculated by deducting goodwill and other intangible assets from total shareholders' equity as presented in our balance sheet, both of which are unavailable on a prospective basis. Tangible book value per share excludes the impact of any dividends paid during the performance period, share buybacks, own credit movements, foreign exchange rate movements and pension-related impacts, all of which are unavailable on a prospective basis. Return on regulatory capital (a non-GAAP financial measure) is calculated using income/(loss) after tax and assumes a tax rate of 25% and capital allocated based on the average of 10% of average risk-weighted assets and 3.5% of average leverage exposure; the essential components of this calculation are unavailable on a prospective basis. Such estimates, ambitions, objectives and targets are calculated in a manner that is consistent with the accounting policies applied by us in preparing our financial statements.

Statement regarding capital, liquidity and leverage

Credit Suisse is subject to the Basel III framework, as implemented in Switzerland, as well as Swiss legislation and regulations for systemically important banks (Swiss Requirements), which include capital, liquidity, leverage and large exposure requirements and rules for emergency plans designed to maintain systemically relevant functions in the event of threatened insolvency. Credit Suisse has adopted the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS) and implemented in Switzerland by the Swiss Financial Market Supervisory Authority FINMA.

References to phase-in and look-through included herein refer to Basel III capital requirements and Swiss Requirements. Phase-in reflects that, for the years 2014-2018, there was a five-year (20% per annum) phase-in of goodwill, other intangible assets and other capital deductions (e.g., certain deferred tax assets) and a phase-out of an adjustment for the accounting treatment of pension plans. For the years 2013-2022, there is a phase-out of certain capital instruments. Look-through assumes the full phase-in of goodwill and other intangible assets and other regulatory adjustments and the phase-out of certain capital instruments.

Unless otherwise noted, leverage exposure is based on the BIS leverage ratio framework and consists of period-end balance sheet assets and prescribed regulatory adjustments. The tier 1 leverage ratio and CET1 leverage ratio are calculated as BIS tier 1 capital and CET1 capital, respectively, divided by period-end leverage exposure. Swiss leverage ratios are measured on the same period-end basis as the leverage exposure for the BIS leverage ratio. Unless otherwise noted, for periods in 2020, leverage exposure excludes cash held at central banks, after adjusting for the dividends paid in 2020.

Sources

Certain material in this presentation has been prepared by Credit Suisse on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. Credit Suisse has not sought to independently verify information obtained from public and third-party sources and makes no representations or warranties as to accuracy, completeness or reliability of such information.

Accelerating growth in Wealth Management

Our core principles...

- Our unique **“Bank for Entrepreneurs”** model is a differentiator
- **Invest most of marginal capital** generated¹ into Wealth Management
- **Sustainable investment solutions** to be at the core of our offering
- Build on our **successful collaboration** with the Investment Bank and Asset Management
- Our business model is geared to deliver **operating leverage**

...drive our key initiatives...

- 1 **Build on our Bank for Entrepreneurs**
- 2 **Enhance our financing solutions**
- 3 **Grow mandates leveraging our House View**
- 4 **Capture opportunities in Private Markets**
- 5 **Develop sustainable investing and financing solutions**
- 6 **Accelerate digital transformation**
- 7 **Extend collaboration with GTS and the Investment Bank**

...to deliver growth ambitions

Deliver RoRC[†] of 20-25% in the medium-term²

Deliver PTI of CHF 5.0-5.5 bn in 2023²

[†] RoRC is a non-GAAP financial measure, see Appendix

¹ Post dividends, share buybacks and potential impact from RWA methodology changes ² Relates to ambitions for the combined results of SUB, IWM and APAC divisions

SUB - Strategic Priorities

'High-touch':
Drive business momentum and growth

- Build on our **leading positions** in the 'high-touch' segment to **outgrow the market** with U/HNW, institutional and large corporate clients
- Deliver the universal bank experience leveraging our **Investment Bank and Asset Management capabilities** and **strong connectivity to GTS**
- **Selected RM hires** and further build-out of **competitive institutional platform**
- Drive **sustainability** and **Private Markets opportunities**

'High-tech':
Accelerate digitalization and streamline business model

- Position as **digital leader in retail and affluent business** with newly launched digital offering CSX
- **Integration of NAB** on track resulting in unified coverage, processes and offering
- **Optimize branch footprint** while rolling out innovative new branch concept

Ambition

- Grow above market in both 'high-touch' and 'high-tech' segments
- Expect to generate gross cost savings of ~CHF 100 mn per annum from 2022 onwards¹
- Goal to further reduce cost/income ratio

Medium-term ambition growth rates (p.a.)²

CBV	Mid-single digit
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NNA	1-3%
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Lending	Low-single digit
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Selected Accolades



Switzerland's Best Bank (third consecutive year)



Switzerland's Bank of the Year



Switzerland's Best Investment Bank

dealogic #1

Investment Banking in Switzerland YTD³

¹ Part of the expected ~CHF 400-450 mn gross savings per annum from our restructuring program ² SUB PC ³ Dealogic 2020 YTD as of December 11, 2020

IWM - Strategic Priorities

A franchise with significant additional potential...

- **Strong Wealth Management growth** in regions serviced by IWM¹
- **Top 3 position** across the regions in which we operate²
- **Leading service model for UHNW** clients (>60% of IWM PB AuM) based on our position as leading wealth manager with strong investment banking capabilities

...leveraging the relentless focus on our clients' needs...

- Thoroughly apply **business segmentation based on client needs**
- Deploy our **newly created capabilities** in Sustainable Client Solutions, International Financing Group and IB Advisory
- Invest into **RM and solution specialist hiring** across our growth regions

...and evolving our operating model

- Drive **digital transformation further, harmonize and upgrade platforms** across onshore locations
- **Focus on operating efficiency** to largely self-fund growth investments

Ambition

- Capture PB market growth for sustained revenue momentum
- Deliver annual cost/income ratio improvements, also capitalizing on expected ~CHF 80 mn gross cost savings in 2021
- Increase RoRC[†], also by enhancing capital efficiency and capital velocity

Medium-term ambition growth rates (p.a.)³

CBV

Mid- to high-single digit

NNA

4-6%

Lending

High-single digit

Selected Accolades



† RoRC is a non-GAAP financial measure, see Appendix 1 Emerging Markets ~7 to 12%, Western Europe ~4% CAGR 2020 to 2024; total financial wealth of households with >USD 1 mn wealth; Oliver Wyman
2 Euromoney PB and Wealth Management Survey, Best PB services overall, 2015 to 2020 average 3 IWM PB

APAC - Strategic Priorities

Leverage our differentiated integrated model

- Selectively **broaden UHNW and Entrepreneur focus clients** with strategic hires across the region
- **Deepen tailored product offering** for growth in financings, managed solutions and Private Markets activities

Drive diversified growth and collaboration upside

- **Invest in our leading country franchises** to capture alpha, and continue **long-term build out of China onshore capabilities**
- **Grow wealth-linked strategic solutions** and distribution, including with GTS, SRI and Asset Management

Seek operational excellence

- Improve our **client experience** with digitalization, data management and automation
- Continue to **enhance our risk and controls** to support our ambitions

Ambition

- Grow APAC regional revenue contribution to Group from current ~20%¹
- Benefit from higher capital deployment in wealth management
- Top 3 rankings in wealth management and IBCM businesses

Medium-term ambition growth rates (p.a.)

CBV Double digit

NNA 6-8%

Lending Double digit

Selected Accolades



Asia's Best Bank for Wealth Management (3rd time in 5 years)

dealogic #3

IBCM SoW for APeJ YTD²



Asia's Best Bank for Investment Solutions



Equity Derivatives House of the Year

¹ Reflects net revenues of the APAC division and includes revenues related to the Asia Pacific region recognized in the Investment Bank and International Wealth Management

² Dealogic 2020 YTD as of December 11, 2020 (APAC excl. Japan and onshore China among international banks)

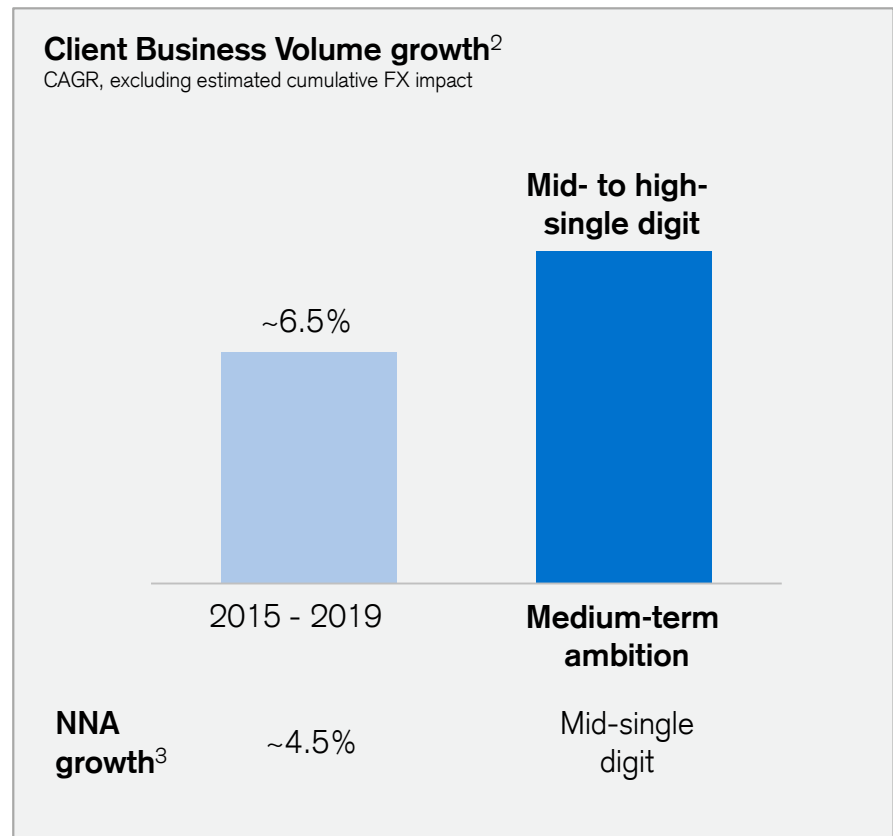
Build on our Bank for Entrepreneurs

Key theme: Global wealth pools are expected to continue to grow; +6% in Developed Markets and +11% in Emerging Markets per annum¹

Key strategic actions

- Strategic Clients**
 - **Deepen share of wallet** with key Strategic Clients based on integrated advisory and institutional-style solutions
 - Selectively **extend Strategic Clients list**
- (U)HNW clients**
 - **Broaden onshore footprint** to tap into fast growing markets, notably China
- HNW / Affluent clients**
 - **Build scale** by offering an analytics driven multi-channel advisory offering
- Relationship Managers**
 - Build on recent **strategic hires and team lift-outs** across Brazil, LatAm, Russia, India and Greater China
 - Selectively **add further senior relationship managers** and bankers to our platform

Our ambition



¹ CAGR 2020 to 2024; total financial wealth of households with >USD 1 mn wealth; Oliver Wyman ² Relates to SUB PC, IWM PB and APAC based on management data, estimates and assumptions
³ Relates to SUB PC, IWM PB and APAC

Enhance our financing solutions

Key theme: Lower-for-longer interest rates increase attractiveness of financing solutions

Key strategic actions

Build on existing client base

- Focus on **key Strategic Clients with existing relationships** across SUB, IWM and APAC
- Selectively expand lending relationship with **UHNW and entrepreneur clients**

Deliver seamless holistic client offering

- Maintain **balanced origination** across standard Lombard and structured lending
- Focus on **integrated solution delivery** leveraging the International Financing Group and APAC Strategic Products as one-stop-shop solution provider
- Institutionalize Lombard lending** by making it a core part of the investment process and enhance the use of data analytics

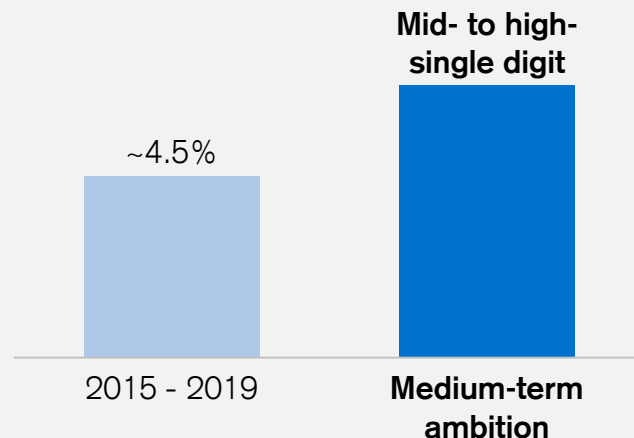
Focus on capital velocity

- Further **increase capital velocity** via GTS 'originate and distribute' model

Our ambition

Lending growth¹

CAGR, excluding estimated cumulative FX impact



Maintain rigorous credit standards

Consistent with through-the-cycle
<10 bps PCL ratio^{2,3}

¹ Reflects net loans for SUB PC, IWM PB and APAC and based on management data, estimates and assumptions | ² Provision for credit losses related to loans held at amortized cost (annualized) as % of average gross loans held at amortized cost | ³ For the periods 2010-9M20, relates to SUB, IWM and APAC

Grow mandates leveraging our House View

Key theme: Investors search for yield and alpha generating solutions

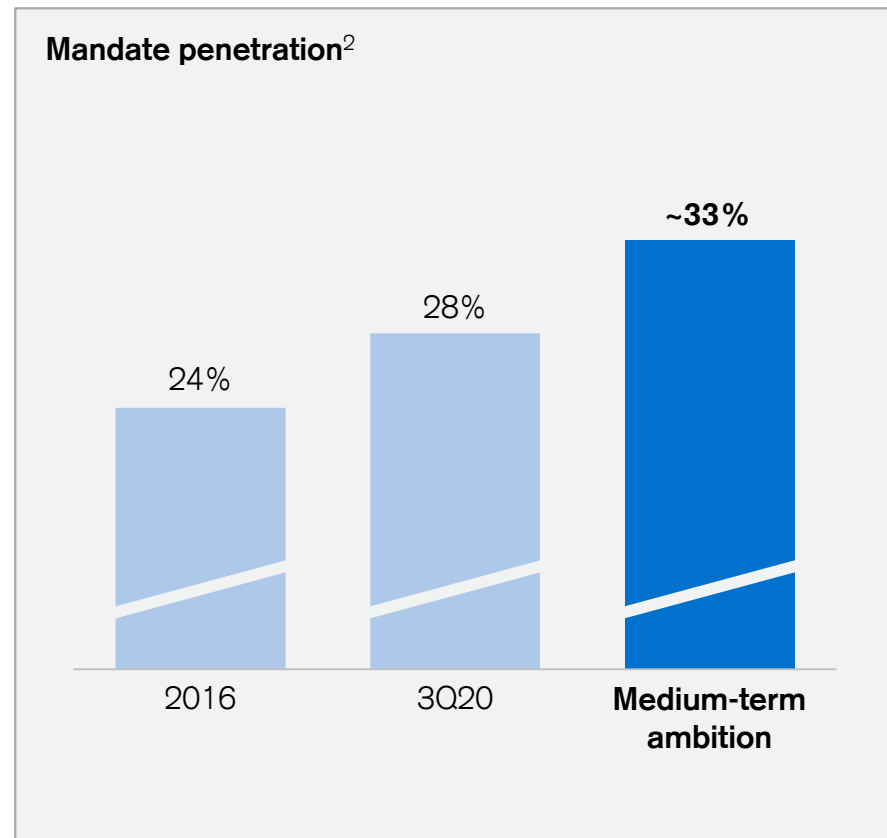
Key strategic actions

- Promote House View**
 - **Discretionary mandates have outperformed** around 2/3 of advisory client portfolios¹
 - Continue to **grow mandate penetration** by leveraging Credit Suisse House View

- Grow UHNW mandates**
 - **Deepen penetration of UHNW mandates** through bespoke Platinum discretionary solutions and new dedicated UHNW advisory solutions

- Innovate product suite**
 - Further **roll out sustainability mandates**
 - **Roll out Endowment-style mandates** and further build out Private Equity inclusion in Platinum mandates

Our ambition



¹ Performance of discretionary mandates versus non-discretionary client portfolios (3 years to September 2020) of PB clients in SUB, IWM and APAC that are booked in Switzerland

² Relates to SUB PC, IWM PB and APAC

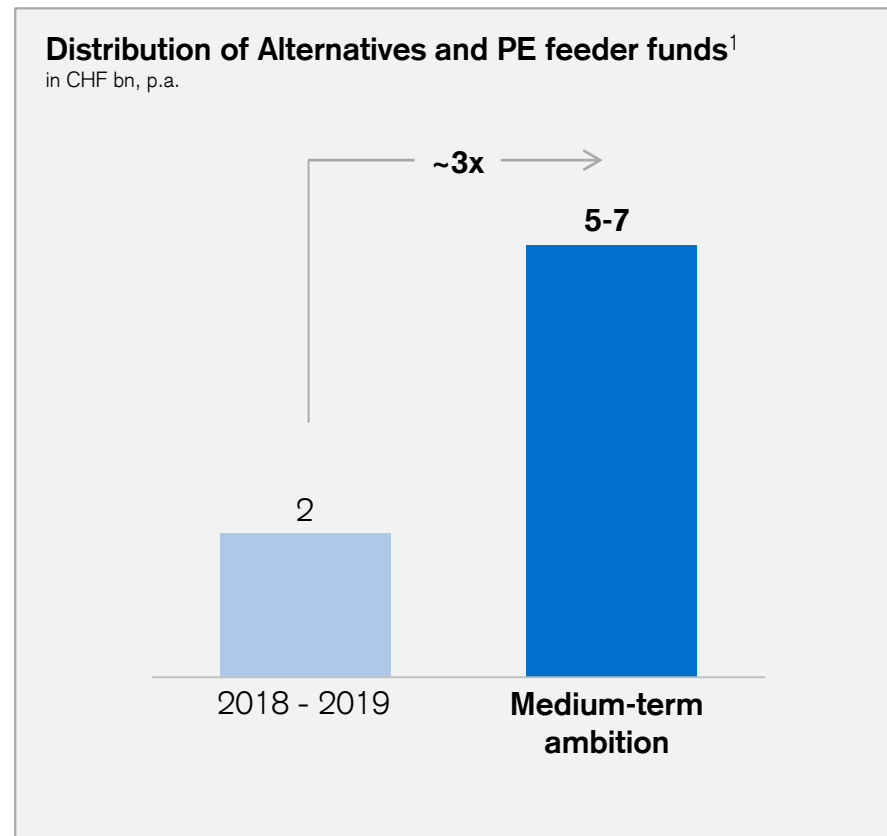
Capture opportunities in Private Markets

Key theme: Accelerating shift from public to Private Markets and growing demand for Alternatives

Key strategic actions

- Grow Alternatives feeder funds**
 - **Grow our Alternatives penetration** in client portfolios towards the Strategic Asset Allocation benchmark of our House View
- Expand bespoke UHNW solutions**
 - **Expand strategic UHNW “gateway”** for direct investments and Alternatives
 - **Drive equity and credit linked private solutions** through GTS
- Enhance Asset Management platform**
 - Build on successful **Alternatives Asset Management platform** around our Credit, Private Equity, Real Estate and Private Fund Group franchises
- Develop Corporate & Institutional solutions**
 - **Leverage our capital velocity platforms** through both securitized transactions and fund-based solutions

Our ambition



¹ Distribution of Private Equity and (Semi-) Liquid Alternatives fund solutions from SRI - Investment Solutions & Products to wealth management clients

Develop sustainable investing and financing solutions

Key theme: Game-changer in the importance of sustainability

Key strategic actions

Develop Private Client solutions

- Grow **sustainable mandates** and **investment products**
- **Integration of ESG factors** in client portfolio reporting

Accelerate Asset Management shift to sustainability

- **Scale up ESG integration**, active ownership and proxy voting
- Recently announced **partnership with Equilibrium Capital** to develop sustainable infrastructure and resource management solutions

Innovate products and industry standards

- Accelerate **sustainable financing** and support **client transition**
- Active contribution in **industry initiatives and standards**

Examples of sustainable solutions & partnerships

IS&P Climate Focus Mandate

- Covers five climate-related themes: water and the ocean; green energy; smart cities; food and agriculture; and health and inclusion

GTS structured notes with green use of issuance proceeds

A powerhouse in Swiss, European and Global Real Estate products – named global sector leader by GRESB



Signatory of key industry standards for banking and investment products



Accelerate digital transformation

Key theme: Step-change in digitalization as COVID-19 accelerates changing client behavior

Key strategic actions

Leverage data analytics for Wealth Management clients

- Leverage data analytics and AI to **proactively deliver solutions** to clients and **empower relationship managers**
- Use of data analytics to **institutionalize Lombard lending** and making it a core part of the investment process

Enhance digital product capabilities

- Continue to **build on electronic trading solutions** across asset classes
- **Expand self-service capabilities** as part of a full omni-channel digital service model

Build on Digital Banking

- Build on recently launched **CSX offering, our full digital banking suite in one single app**
- Focus on **digital innovation** and **ecosystem partnerships** to continuously improve **customer experience**

CSX

Sample metrics

+125% YoY increase in transaction-based revenues in online banking in IWM Private Banking International¹

~50% Conversion rate of RM opportunities in IWM Private Banking International¹

~4,500 APAC DPB users²

+220% APAC DPB equity trading volume YoY²

~30k Automated portfolio quality checks per month in APAC

63% Mobile sessions in % of total sessions (SUB private and small enterprise clients)³
+10 pp. YoY

97% Digital onboardings (SUB private clients)⁴

¹ Private Banking International is a Business Area within IWM, catering to classic Private Banking clients domiciled in IWM markets and booked in Switzerland; metrics as per October 31, 2020

² APAC Digital Private Banking offering, as of November 2020 ³ Mobile sessions in % of total sessions incl. app and browser; includes the business areas Wealth Management Clients, Premium Clients and Direct Banking, as of November 2020

⁴ As of November 2020, includes all natural persons in the business areas Wealth Management Clients, Premium Clients and Direct Banking

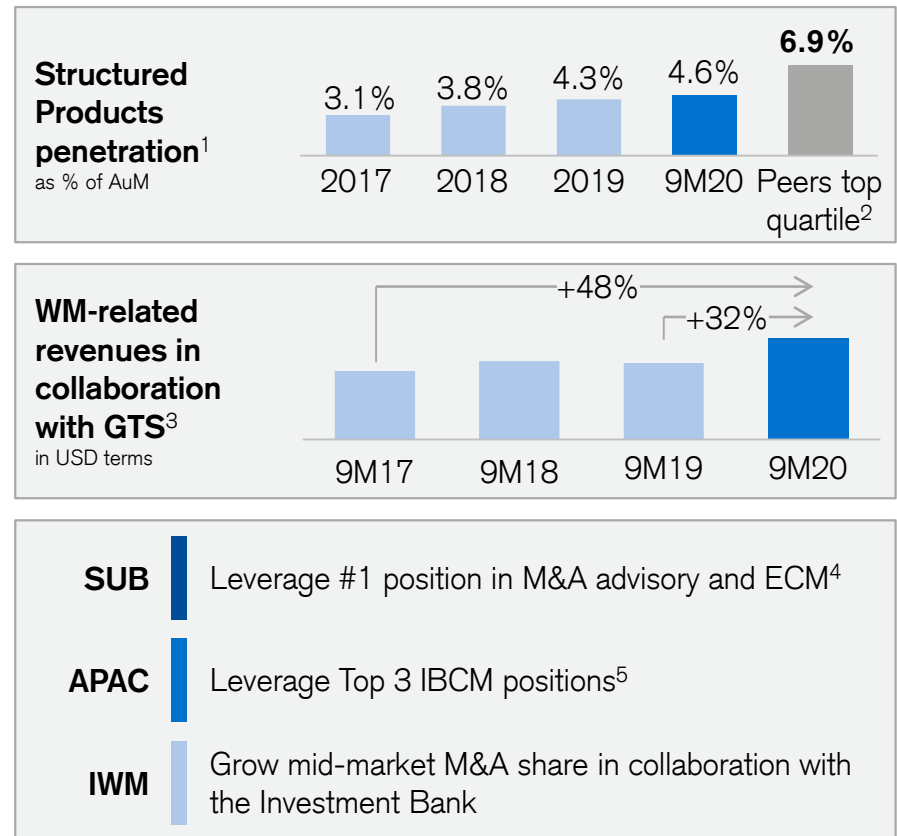
Extend collaboration with GTS and the Investment Bank

Key theme: Investors are looking for access to institutional-style solutions

Key strategic actions

- Leverage GTS investment engine**
 - **Deliver alpha solutions** and build on success in **growing Structured, ESG & Thematic Products** offering leveraging House View and Supertrends themes
- Grow bespoke transactions**
 - **Grow number of landmark transactions** by deepening Strategic Clients relationships
- Leverage UHNW Advisory / M&A**
 - Build on success in APAC and SUB through build-out of **IWM Investment Banking Advisory capabilities** for strategic UHNW clients
- Leverage IB Markets platform**
 - **Expand IB Markets offering** for sophisticated UHNW clients

Our ambition



1 Reflects the share of structured products as percentage of AuM across UHNW, HNW and entry-HNW clients in SUB PC, IWM PB and APAC as well as External Asset Managers in SUB C&I
 2 2019 McKinsey private banking survey 3 Includes institutional-style solutions for Wealth Management clients 4 Dealogic 2020 YTD as of December 11, 2020 5 Dealogic 2020 YTD as of December 11, 2020 (APAC excl. Japan and onshore China among international banks)

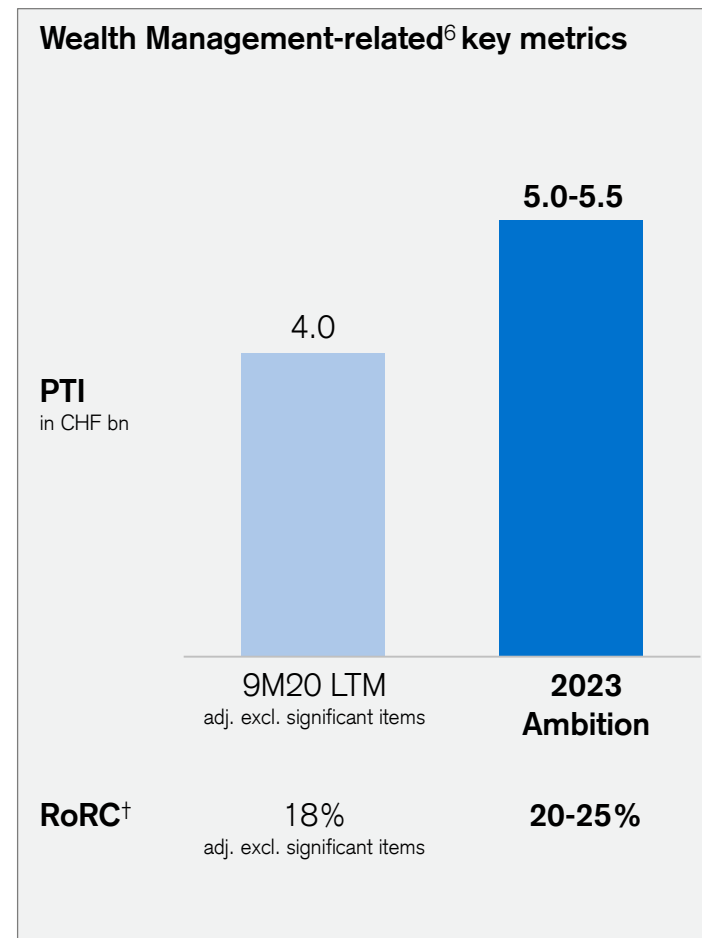
We are accelerating our growth in Wealth Management

Capture growth opportunities across Wealth Management...

...to deliver PTI of CHF 5.0 to 5.5 bn in 2023

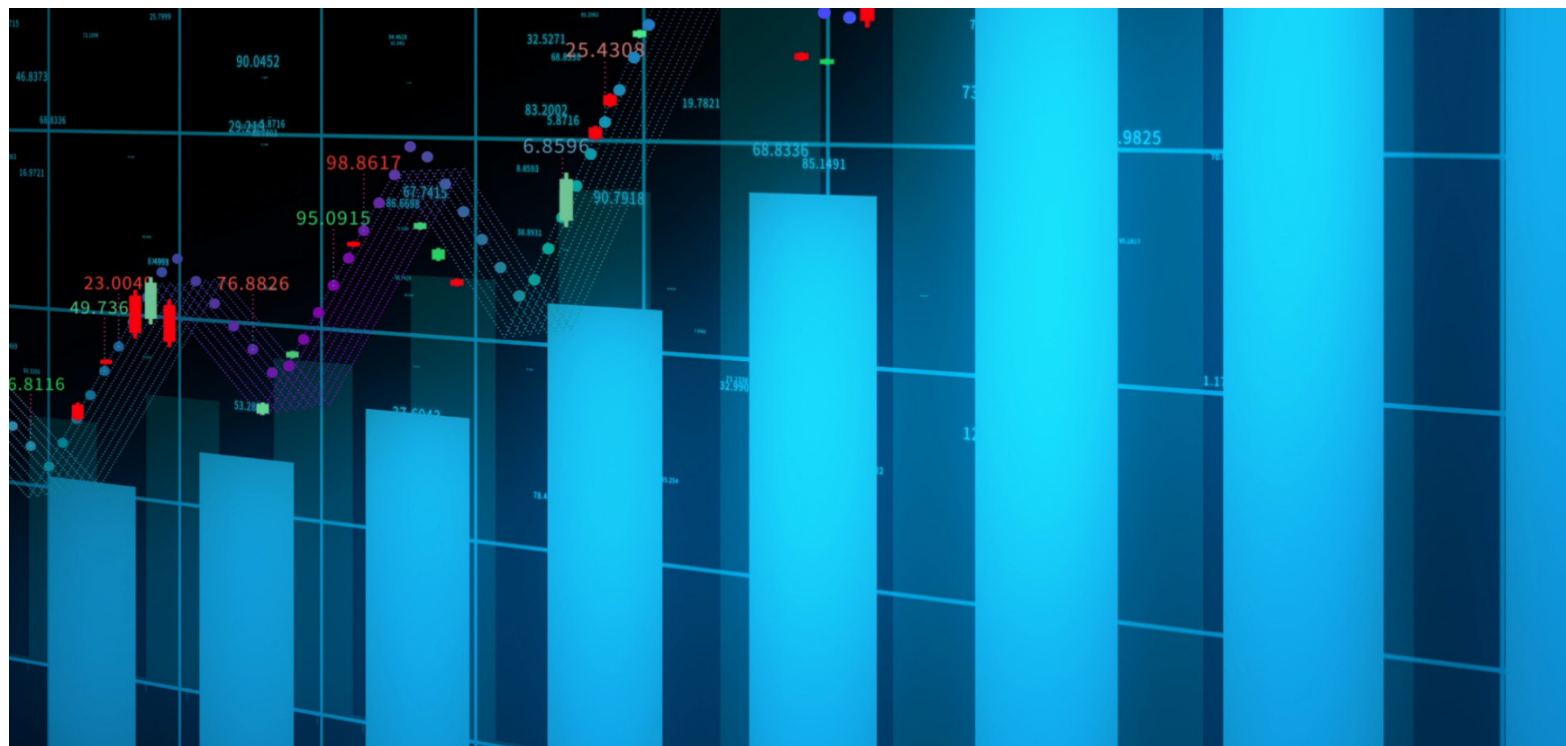
Medium-term ambition growth rates

	SUB ¹	IWM ²	APAC
Grow client business volume³	Mid-single digit	Mid- to high-single digit	Double digit
Attract NNA³	1-3%	4-6%	6-8%
Extend lending³	Low-single digit	High-single digit	Double digit
	Maintain rigorous credit standards, historic <10 bps PCL ratio		
Deepen mandate penetration	Drive mandate penetration from 28% to ~33% in the medium-term with a focus on sustainable solutions		
Grow Private Markets	Increase Alternatives and PE feeder funds distribution ⁴ from CHF 2 bn p.a. to CHF 5-7 bn p.a.		
Accelerate digital transformation	Leverage data analytics, enhance digital product capabilities and build on recently launched CSX offering		
Strengthen collaboration	Extend collaboration with GTS		
	Build on leading Advisory position in SUB / APAC ⁵ and drive mid-market opportunity in IWM		



Note: Results excluding items included in our reported results are non-GAAP financial measures. For further details and reconciliation information, see the Appendix of the CEO and CFO Investor Update presentations
 † RoRC is a non-GAAP financial measure, see Appendix 1 SUB PC 2 IWM PB 3 Excluding estimated cumulative FX impact based on management data, estimates and assumptions 4 Alternative fund solutions from SRI - Investment Solutions & Products to wealth management clients 5 Dealogic 2020 YTD as of December 11, 2020 6 Includes SUB, IWM and APAC

Appendix



Notes (1/2)

General notes

- Throughout the presentation rounding differences may occur
- Unless otherwise noted, all **CET1 capital**, **CET1 ratio**, **Tier 1 leverage ratio**, **risk-weighted assets** and **leverage exposure** figures shown in this presentation are as of the end of the respective period and, for periods prior to 2019, on a “look-through” basis
- **Gross and net margins** are shown in basis points
Gross margin = net revenues annualized / average AuM; net margin = pre-tax income annualized / average AuM. Net margin excluding certain significant items, as disclosed herein, is calculated excluding those items applying the same methodology
- **PTI margin** = pre-tax income / net revenues
- **Mandate penetration** reflects advisory and discretionary mandate volumes as a percentage of AuM, excluding those from the external asset manager business
- **FX impact**, unless otherwise noted, is calculated by converting the CHF amount of net revenues, provision for credit losses and operating expenses for 2020 back to the original currency on a monthly basis at the respective spot FX rate. The respective amounts are then converted back to CHF applying the average 2019 FX rate from the period against which the FX impact is measured. Average FX rates apply a straight line average of monthly FX rates for major currencies
- **Wealth Management** businesses include SUB PC, IWM PB and APAC and related figures refer to their combined results
- **Wealth Management-related** businesses include SUB, IWM and APAC and related figures refer to their combined results
- **Pre-provision profit** refers to pre-tax income excluding provision for credit losses
- **Client Business Volume** includes assets under management, custody assets and net loans
- **Banking** for the Investment Bank is defined as its capital markets and advisory franchises

Specific notes

† Prior to 3Q20, regulatory capital was calculated as the worst of 10% of RWA and 3.5% of leverage exposure and return on regulatory capital (a non-GAAP financial measure) was calculated using income / (loss) after tax and assumed a tax rate of 30%. In 3Q20, we updated our calculation approach, following which regulatory capital is calculated as the average of 10% of RWA and 3.5% of leverage exposure and return on regulatory capital (a non-GAAP financial measure) is calculated using income / (loss) after tax and assumes a tax rate of 30% for periods prior to 2020 and 25% from 2020 onwards. For periods in 2020, for purposes of calculating Group return on regulatory capital, leverage exposure excludes cash held at central banks, after adjusting for the dividend paid in 2Q20 and the planned dividend in 4Q20. For the Investment Bank division, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

‡ Return on tangible equity, a non-GAAP financial measure, is calculated as annualized net income attributable to shareholders divided by average tangible shareholders' equity. Tangible shareholders' equity, a non-GAAP financial measure, is calculated by deducting goodwill and other intangible assets from total shareholders' equity as presented in our balance sheet. Tangible book value, a non-GAAP financial measure, is equal to tangible shareholders' equity. Tangible book value per share, a non-GAAP financial measure, is calculated by dividing tangible shareholders' equity by total number of shares outstanding. Management believes that tangible shareholders' equity/tangible book value, return on tangible equity and tangible book value per share are meaningful as they are measures used and relied upon by industry analysts and investors to assess valuations and capital adequacy.

For end-4Q15, tangible shareholders' equity excluded goodwill of CHF 4,808 mn and other intangible assets of CHF 196 mn from total shareholders' equity of CHF 44,382 mn as presented in our balance sheet.

For end-1Q16, tangible shareholders' equity excluded goodwill of CHF 4,688 mn and other intangible assets of CHF 186 mn from total shareholders' equity of CHF 44,997 mn as presented in our balance sheet.

For end-2Q16, tangible shareholders' equity excluded goodwill of CHF 4,745 mn and other intangible assets of CHF 191 mn from total shareholders' equity of CHF 44,962 mn as presented in our balance sheet.

For end-3Q16, tangible shareholders' equity excluded goodwill of CHF 4,725 mn and other intangible assets of CHF 192 mn from total shareholders' equity of CHF 44,276 mn as presented in our balance sheet.

For end-4Q16, tangible shareholders' equity excluded goodwill of CHF 4,913 mn and other intangible assets of CHF 213 mn from total shareholders' equity of CHF 41,897 mn as presented in our balance sheet.

For end-1Q17, tangible shareholders' equity excluded goodwill of CHF 4,831 mn and other intangible assets of CHF 202 mn from total shareholders' equity of CHF 41,702 mn as presented in our balance sheet.

For end-2Q17, tangible shareholders' equity excluded goodwill of CHF 4,673 mn and other intangible assets of CHF 195 mn from total shareholders' equity of CHF 43,493 mn as presented in our balance sheet.

For end-3Q17, tangible shareholders' equity excluded goodwill of CHF 4,715 mn and other intangible assets of CHF 219 mn from total shareholders' equity of CHF 43,858 mn as presented in our balance sheet.

For end-4Q17, tangible shareholders' equity excluded goodwill of CHF 4,742 mn and other intangible assets of CHF 223 mn from total shareholders' equity of CHF 41,902 mn as presented in our balance sheet.

For end-1Q18, tangible shareholders' equity excluded goodwill of CHF 4,667 mn and other intangible assets of CHF 212 mn from total shareholders' equity of CHF 42,540 mn as presented in our balance sheet.

For end-2Q18, tangible shareholders' equity excluded goodwill of CHF 4,797 mn and other intangible assets of CHF 212 mn from total shareholders' equity of CHF 43,470 mn as presented in our balance sheet.

For end-3Q18, tangible shareholders' equity excluded goodwill of CHF 4,736 mn and other intangible assets of CHF 214 mn from total shareholders' equity of CHF 42,734 mn as presented in our balance sheet.

For end-4Q18, tangible shareholders' equity excluded goodwill of CHF 4,766 mn and other intangible assets of CHF 219 mn from total shareholders' equity of CHF 43,922 mn as presented in our balance sheet.

For end-1Q19, tangible shareholders' equity excluded goodwill of CHF 4,807 mn and other intangible assets of CHF 224 mn from total shareholders' equity of CHF 43,825 mn as presented in our balance sheet.

For end-2Q19, tangible shareholders' equity excluded goodwill of CHF 4,731 mn and other intangible assets of CHF 216 mn from total shareholders' equity of CHF 43,673 mn as presented in our balance sheet.

For end-3Q19, tangible shareholders' equity excluded goodwill of CHF 4,760 mn and other intangible assets of CHF 219 mn from total shareholders' equity of CHF 45,150 mn as presented in our balance sheet.

For end-4Q19, tangible shareholders' equity excluded goodwill of CHF 4,663 mn and other intangible assets of CHF 291 mn from total shareholders' equity of CHF 43,644 mn as presented in our balance sheet.

Notes (2/2)

For end-1Q20, tangible shareholders' equity excluded goodwill of CHF 4,604 mn and other intangible assets of CHF 279 mn from total shareholders' equity of CHF 48,675 mn as presented in our balance sheet.

For end-2Q20, tangible shareholders' equity excluded goodwill of CHF 4,676 mn and other intangible assets of CHF 273 mn from total shareholders' equity of CHF 46,535 mn as presented in our balance sheet.

For end-3Q20, tangible shareholders' equity excluded goodwill of CHF 4,577 mn and other intangible assets of CHF 256 mn from total shareholders' equity of CHF 45,740 mn as presented in our balance sheet.

Abbreviations

ABS = Asset Backed Securities; ACL = Allowance for credit losses; Adj. = Adjusted; AGM = Annual General Meeting; AI = Artificial Intelligence; AM = Asset Management; Ann. = Annualized; APAC = Asia Pacific; AuM = Assets under Management; Avg. = Average; BIS = Bank for International Settlements; BoD = Board of Directors; bps = basis points; CAGR = Compound Annual Growth Rate; CARMC = Capital Allocation & Risk Management Committee; C&IC = Corporate & Institutional Clients; CBV = Client Business Volume; CDS = Credit Default Swap; CECL = Current Expected Credit Losses; CET1 = Common Equity Tier 1; C&I = Corporate and Institutional Clients; C/I = Cost/Income; CIG = Credit Investments Group; CIO = Chief Investment Officer; CLO = Collateralized Loan Obligation; Corp. Ctr. = Corporate Center; COVID-19 = Coronavirus disease 2019; CRCO = Chief Risk and Compliance Officer; CSO = Chief Sustainability Officer; CSR = Corporate Social Responsibility; CSX = Credit Suisse X; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; DPB = Digital Private Banking; ECM = Equity Capital Markets; EM Credit = Emerging Market Credit; EMEA = Europe, Middle East & Africa; ESG = Environmental Social and Governance; ExB = Executive Board of Directors; Excl. = Excluding; FINMA = Swiss Financial Market Supervisory Authority; FRTB = Fundamental Review of the Trading Book; FVoD = Fair Value on own Debt; FX = Foreign Exchange; FXC = FX Constant; GAAP = Generally Accepted Accounting Principles; GDP = Gross Domestic Product; GRESB = Global ESG Benchmark for Real Assets; GTS = Global Trading Solutions; HY = High Yield; I&P = Investments & Partnerships; IB = Investment Bank; IBCM = Investment Banking & Capital Markets; ICBCCS = ICBC Credit Suisse Asset Management; IG = Investment Grade; ILS = Insurance-Linked Strategies; IMF = International Monetary Fund; IPO = Initial Public Offering; IS&P = Investment Solutions & Products; ITS = International Trading Solutions; IWM = International Wealth Management; L/S = Long/Short; Lev Fin = Leveraged Finance; LGBT = Lesbian, Gay, Bisexual, and Transgender; LTM = Last Twelve Months; M&A = Mergers & Acquisitions; MSCI = Morgan Stanley Capital International; NAB = Neue Aargauer Bank; NGO = Non-governmental organization; NII = Net interest income; NNA = Net new assets; NPA = Non-performing assets; o/w = of which; OpRisk = Operational Risk; p.a. = per annum; PACTA = Paris Agreement Capital Transition Assessment; PB = Private Banking; PC = Private Clients; PCL = Provision for credit losses; PCO = Private Credit Opportunities; PCR = Position & Client Risk; PE = Private Equity; PPP = Purchasing Power Parity; PTI = Pre-tax income; RE = Real Estate; RM = Relationship Manager(s); RMBS = Residential Mortgage-Backed Security; RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SASB = Sustainability Accounting Standards Board; S&T = Sales and Trading; SIX = Swiss Infrastructure and Exchange; SME = Small and Medium-Sized Enterprises; SoW = Share of Wallet; SP = Securitized Products; SRI = Sustainability, Research & Investment Solutions; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too big to fail; TBVPS = Tangible Book Value Per Share; TFCD = Task Force on Climate-related Financial Disclosures; (U)HNW = (Ultra) High Net Worth; (U)HNWI = (Ultra) High Net Worth Individuals; UN SDG = United Nations Sustainable Development Goals; VCs = Venture Capitalists; YoY = Year over year; YTD = Year to Date

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