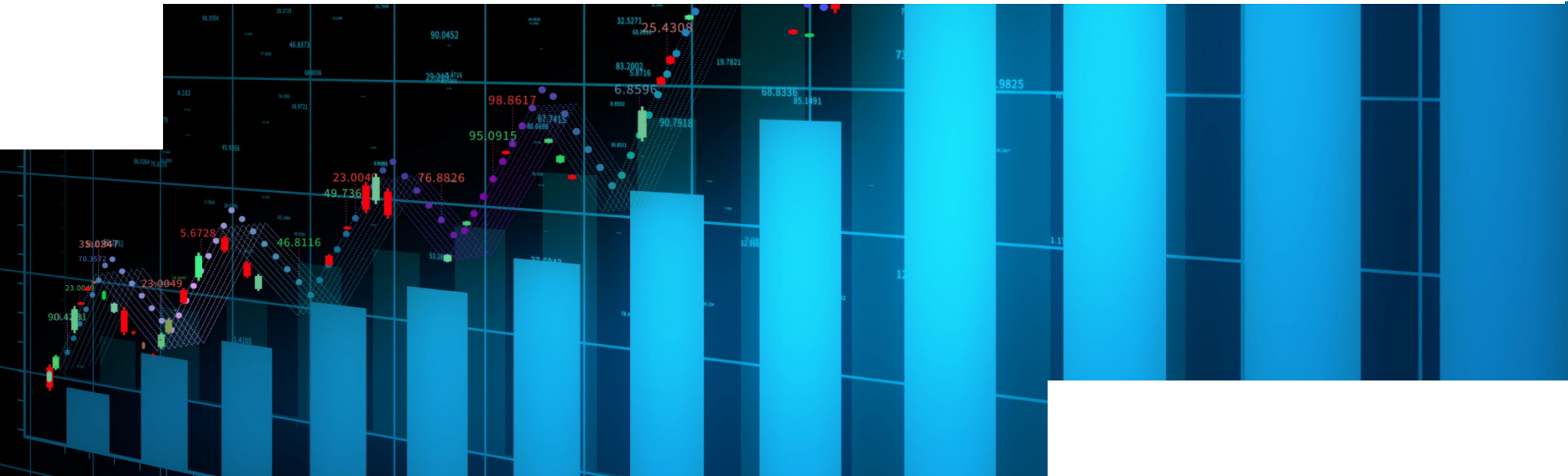


Credit Suisse Investor Update 2020

Driving sustainable Investment Bank returns



Brian Chin, CEO Investment Bank

December 15, 2020

Disclaimer

This material does not purport to contain all of the information that you may wish to consider. This material is not to be relied upon as such or used in substitution for the exercise of independent judgment.

Cautionary statement regarding forward-looking statements

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.

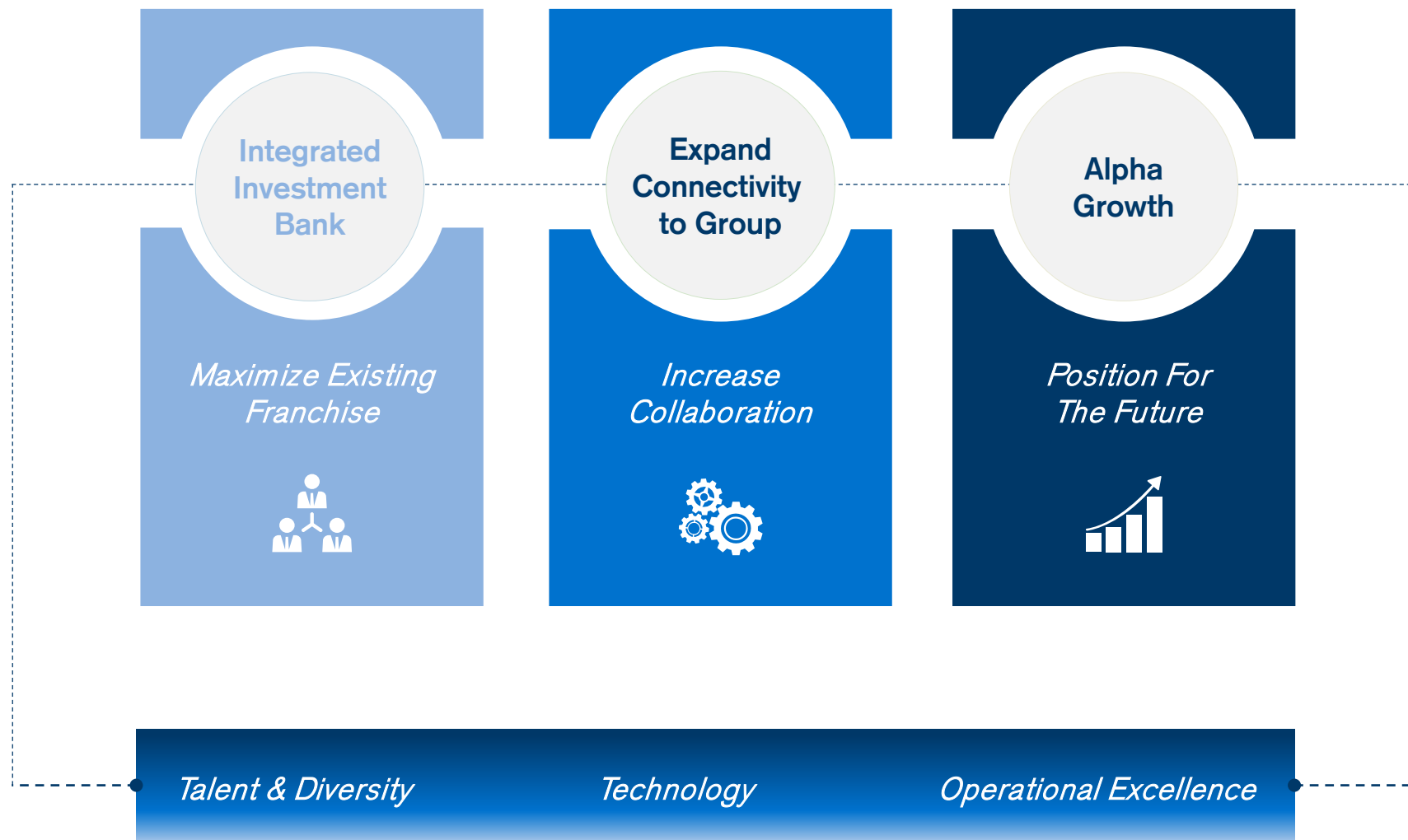
References to phase-in and look-through included herein refer to Basel III capital requirements and Swiss Requirements. Phase-in reflects that, for the years 2014-2018, there was a five-year (20% per annum) phase-in of goodwill, other intangible assets and other capital deductions (e.g., certain deferred 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.

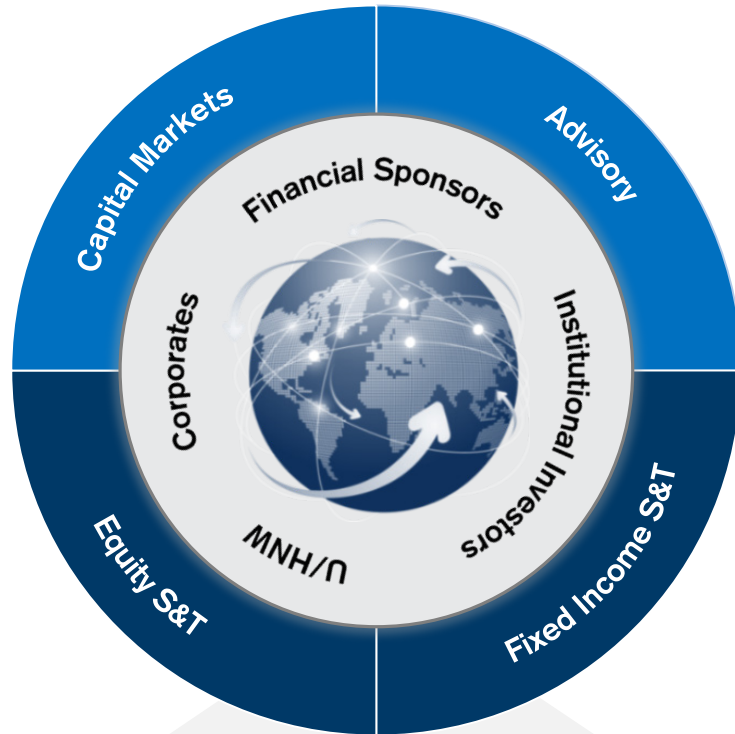
Sources

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.

The newly integrated Investment Bank builds on strengths to deliver growth



The organizational design of the Investment Bank is founded on integration and globalization...



Global Trading Solutions (GTS)

Develops and distributes products to clients
in partnership with key stakeholders

APAC

IWM

SUB

SRI

- ✓ Consolidated capital markets origination, execution and syndication
- ✓ Elevated focus on M&A advisory to better position for growth
- ✓ Created midcap M&A venture with IWM
- ✓ Combined ITS and APAC Solutions to form GTS to globalize institutional-style wealth solutions
- ✓ Globalized Fixed Income and Equity Sales and Trading platforms
- ✓ Launched Global Research in SRI to deliver thematic research across private and public markets

...with >75% of revenues generated by Top 6 ranked businesses and market leading franchises across the platform

Banking

Share up ~90bps
vs. 2019¹

#1
Global IPOs¹

#1
Sponsors Leveraged Finance¹

#2
Institutional Loans¹

Top 5
Announced M&A¹

Fixed Income

#1
Asset Finance²

#1
Structured Credit³

#1
Leveraged Finance Trading⁴

#1
Pass-Through Trading⁵

#1
IG and HY CDS Trading⁶

Equities

Share up 75bps YoY
Global Cash Equities⁷

#2
EuroHedge Prime Brokerage⁸

#3
AsiaHedge Prime Brokerage⁸

#4
US Prime Brokerage^{8,9}

Top 5
Global Cash Equities⁷



 **Investment Bank of the Year
for Securitization**

 **Investment Bank of the Year**

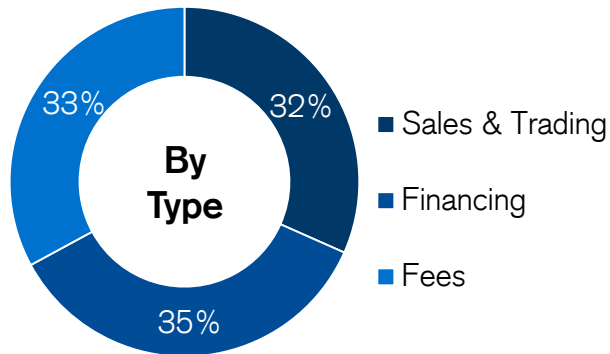
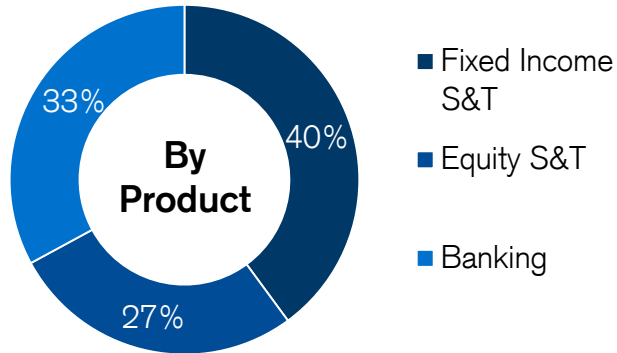
 **Investment Bank of the Year
for Equity Derivatives**

¹ Refers to global investment banking results from the Investment Bank, APAC advisory and underwriting as well as M&A, DCM and ECM in SUB C&IC. Dealogic 2020 YTD as of December 11, 2020 (Global); IPOs and M&A based on volume ² Thomson Reuters F20A All US Securitizations 2020 YTD as of October 31, 2020 ³ Bloomberg for the 9M period ending September 30, 2020 ⁴ Coalition Competitor Analytics for the 6M period ending June 30, 2020, peers include Bank of America, Barclays, BNP Paribas, Citigroup, Deutsche Bank, Goldman Sachs, JP Morgan, Morgan Stanley, Société Générale and UBS. Results analyzed according to CS's Global Credit product taxonomy and ranking based on CS' own revenues; includes Americas and EMEA ⁵ Tradeweb for the 9M period ending September 30, 2020 (US) ⁶ Bloomberg for the 9M period ending September 30, 2020 (US) ⁷ Third Party competitive analysis for the 6M period ending June 30, 2020 ⁸ 2020 surveys based on FY 2019 results ⁹ Absolute Return

The integrated Investment Bank's diversified business mix has led to reduced revenue volatility

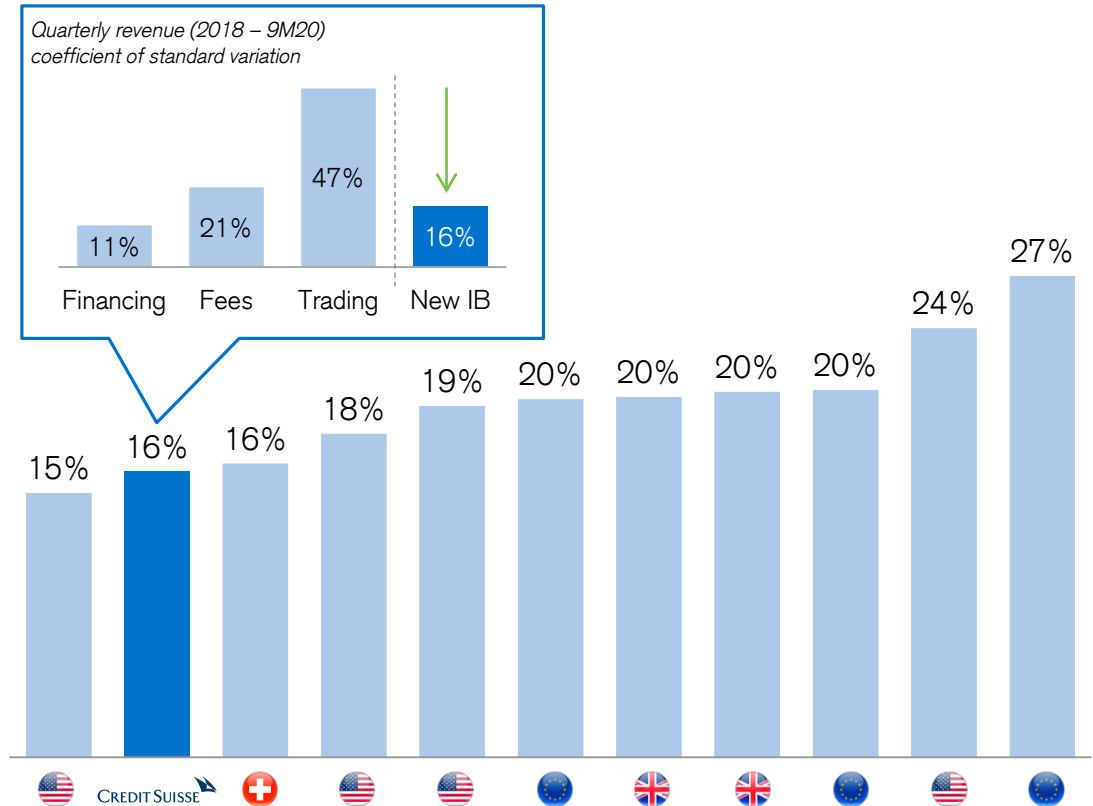
Diversified revenue streams...

Revenue, 2018-9M20, in USD terms



...leading to significantly reduced volatility of revenue

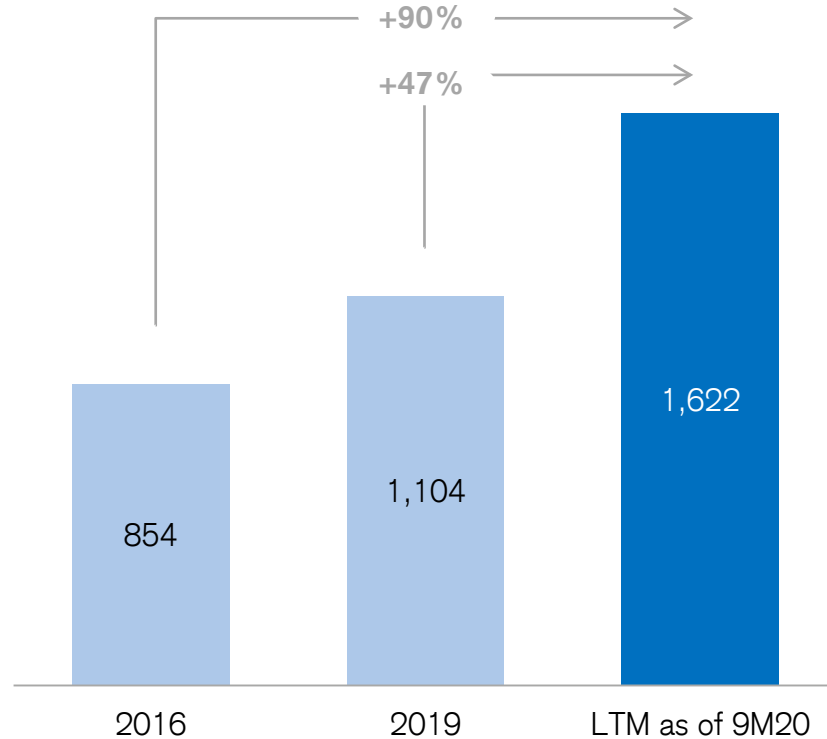
Total investment banking revenues^{1,2} volatility



Source: Company financials from 1Q18 to 3Q20, converted to USD using average exchange rates; Industry includes Bank of America, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, HSBC, JP Morgan, Morgan Stanley, Société Générale and UBS; Goldman Sachs excluded given no quarterly disclosures pre-4Q18 1 Include Fixed Income Sales and Trading, Equity Sales and Trading and Advisory and Underwriting revenues; no Equity Sales and Trading revenues for Deutsche Bank; no Advisory and Underwriting revenues for HSBC, BNP Paribas and Société Générale 2 Credit Suisse and UBS exclude mark-to-market impacts in 1Q-3Q and 1Q-2Q, respectively

Strategic investments coupled with a supportive market environment driving strong YoY PTI growth...

Adjusted pre-tax income in USD mn



Net revenues in USD bn



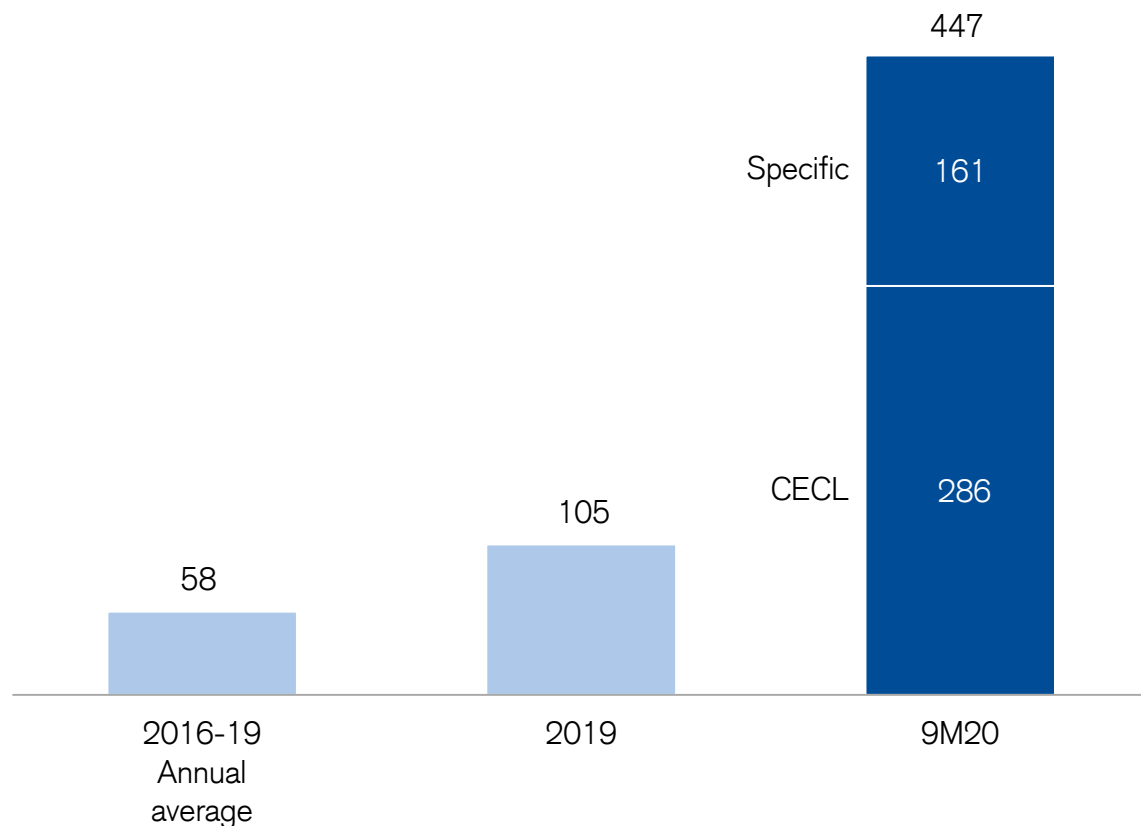
- ✓ **Robust top-line growth** driving significant PTI increase
- ✓ Expect to **extract efficiencies** from integration to generate **>USD 100 mn of gross cost savings** from restructuring program
- ✓ **Continued investment** in people and technology to support growth

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

...despite large increase in provision for credit losses, which is expected to normalize going forward...

Provision for credit losses

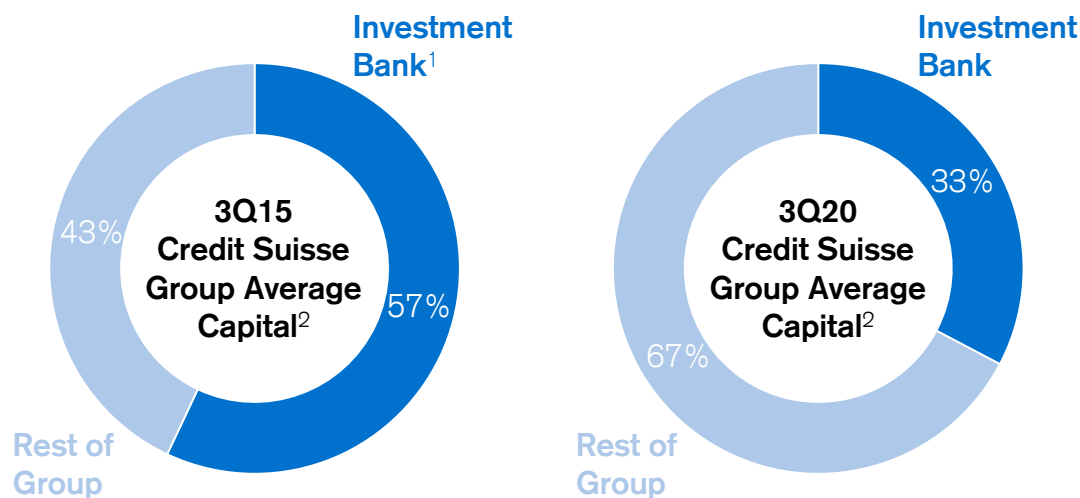
in USD mn



- Significant uptick in credit loss provisioning driven by:
 - Increase in specific provisions
 - Increase in CECL provisions driven by COVID-19 related impact
- Subject to market conditions, provisioning expected to normalize, albeit with a wide range of outcomes

...and while leveraging the consolidated capital base to enhance efficiency and returns

Transformation of Investment Bank capital consumption brings the business in-line with medium-term Group ambition

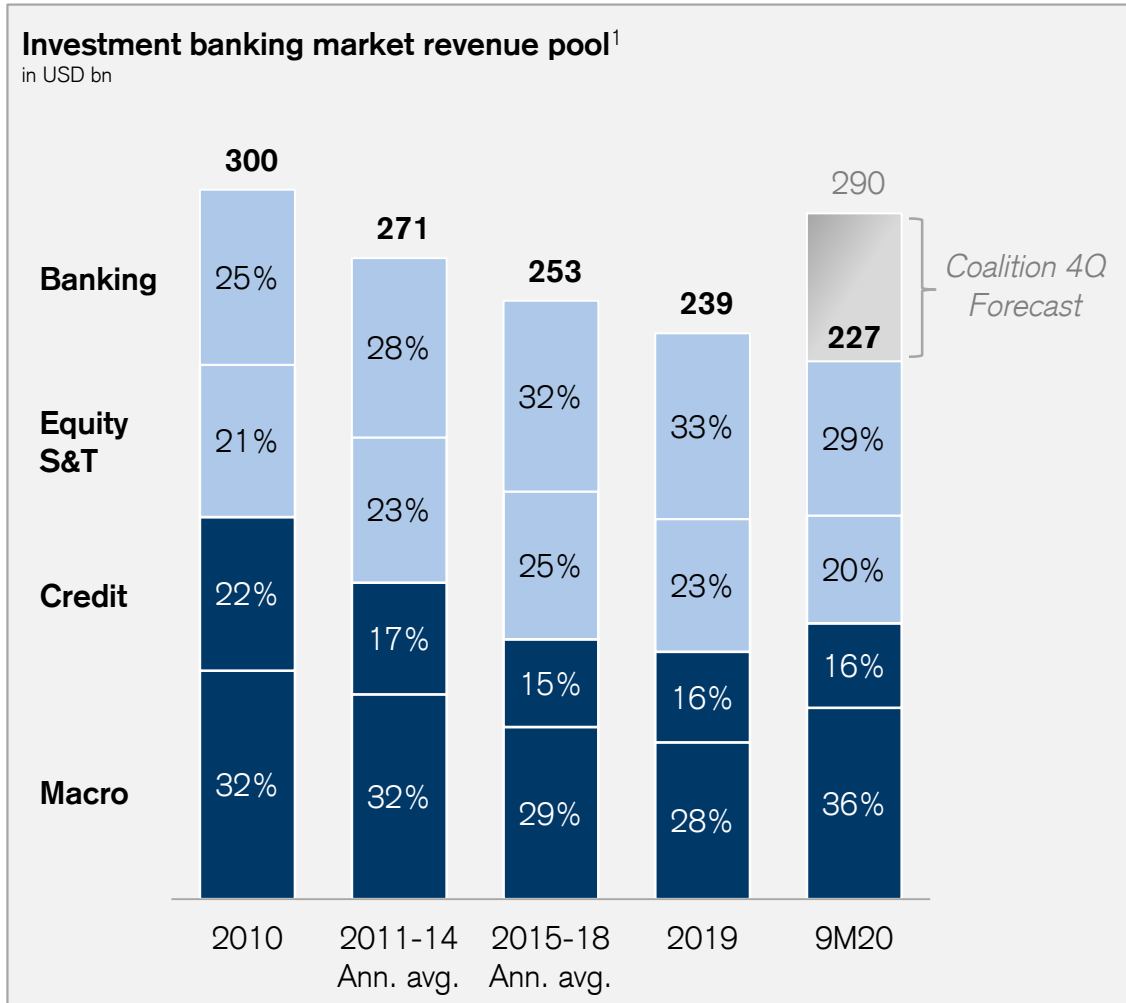


- The consolidated, **integrated IB** capital pool enables:
 - Greater **velocity of capital**
 - **Dynamic allocation** of capital towards emerging opportunities
 - Better alignment of capital with **long-term strategic objectives**
- ~1/3 of Group capital allocation ambition ensures **capital discipline**

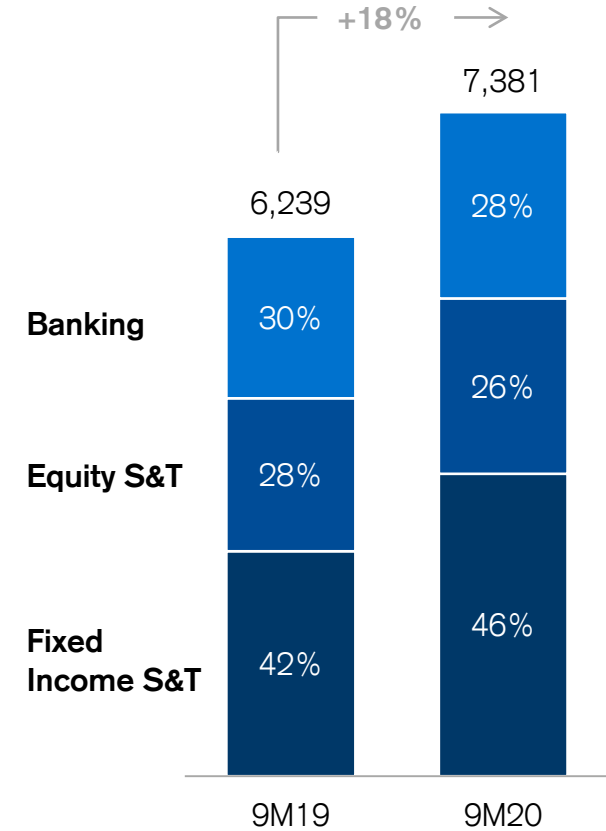
1 For the purposes of this 3Q15 chart, includes GM, IBCM, APAC Markets and SRU

2 Based on the average of 10% of RWA and 3.5% of leverage exposure from Group total (Group leverage exposure without the temporary exclusion of cash held at central banks)

Following steady decline, market revenue pool on pace to be the highest since 2010...



Credit Suisse Investment Bank net revenues²
in USD mn



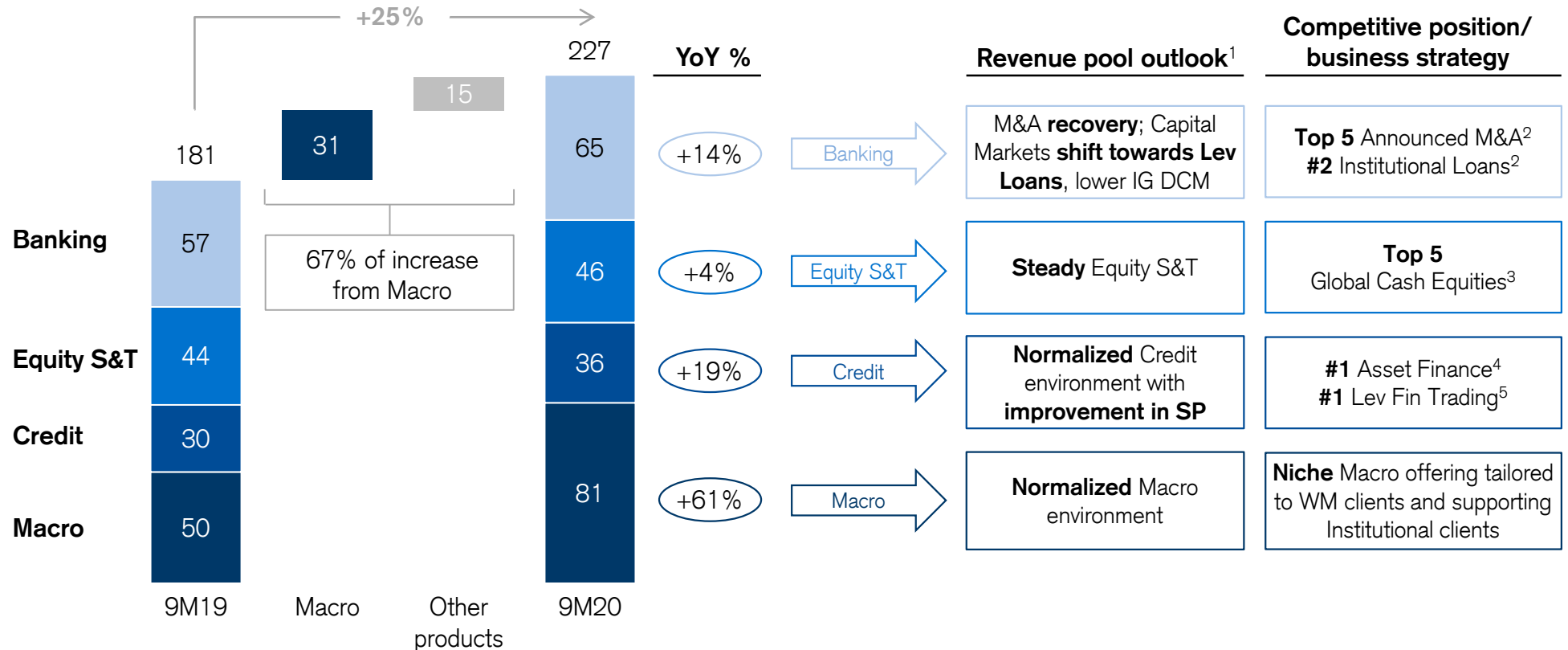
¹ Source: Coalition Global Revenue Pool analysis as of November 30, 2020. Revenue pools analyzed according to Coalition standard taxonomy

² Product mix excludes Other; Total net revenue figure includes Other

...and while market growth has been geared towards Macro, CS business mix is well positioned to perform in post-COVID-19 market environment...

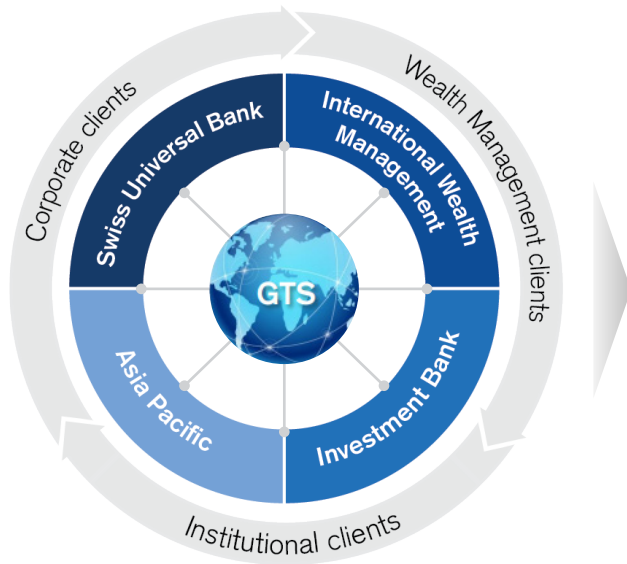
Investment banking market revenue pool¹

in USD bn



¹ Source: Coalition Global Revenue Pool analysis as of November 30, 2020. Revenue pools analyzed according to Coalition standard taxonomy ² Dealogic 2020 YTD as of December 11, 2020 (Global); M&A based on volume ³ Third Party competitive analysis for the 6M period ending June 30, 2020 ⁴ Thomson Reuters F20A All US Securitizations 2020 YTD as of October 31, 2020 ⁵ Coalition Competitor Analytics for the 6M period ending June 30, 2020, peers include Bank of America, Barclays, BNP Paribas, Citigroup, Deutsche Bank, Goldman Sachs, JP Morgan, Morgan Stanley, Société Générale and UBS. Results analyzed according to CS's Global Credit product taxonomy and ranking based on CS' own revenues; includes Americas and EMEA

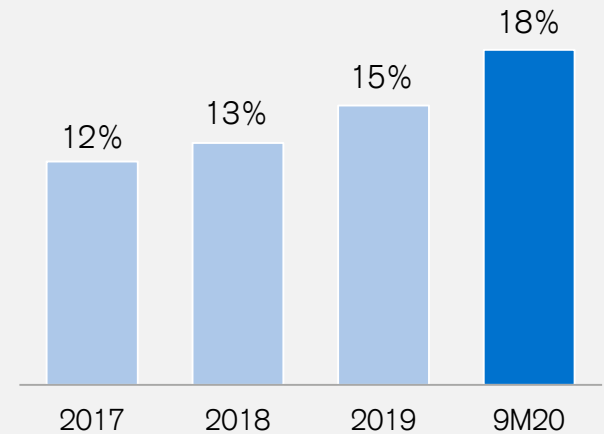
...with continued focus on delivering institutional-style solutions to Wealth Management clients through GTS



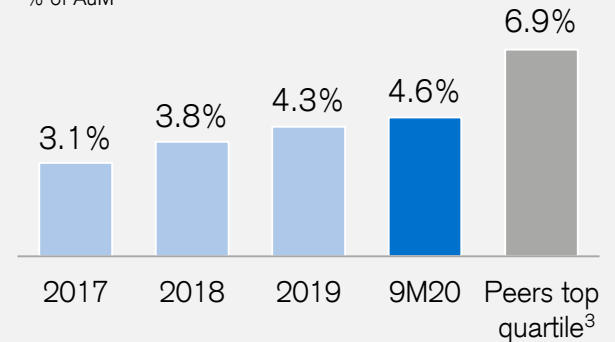
GTS is the continuation of a successful journey and was formed to...

- Support delivery of **enhanced divisional profitability** through scale effects and increased efficiencies
- Align incentives to **continue global collaboration** growth across IB, APAC, IWM and SUB
- Operate all markets and financing businesses with a **consistent risk management and risk appetite approach**
- Capitalize on a **unified platform** to increase revenues and reduce inefficiencies

GTS revenues as % of IB revenues¹
in USD terms



Structured products penetration²
% of AuM



Bank for Entrepreneurs

- Integrated wealth and corporate coverage
- Address complex range of private wealth and corporate needs including all financing and hedging needs
- Aligned incentives with the wealth management divisions



Investment Engine

- Deliver alpha in a zero/low rate environment
- Consolidated and streamlined product manufacturing and distribution capabilities to maximize client benefits
- Access to exclusive thematic products
- Originate to distribute model

¹ Excludes GTS revenues reported within the WM-related divisions ² 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&IC ³ 2019 McKinsey private banking survey

The Investment Bank's client-centric strategy positions the franchise ahead of trends to capture market growth...

Market trends

Investment Bank strategy

Transition from public to **private markets**



Expand **coverage** of private issuers and leverage access to **private capital** across UHNW investor base

Focus on **ESG** for Corporates and Investors



Support **energy transition** by creating **distinctive service** offering targeting infrastructure and renewable growth

Rapid growth in **Tech/Healthcare** banking fee pools



Expand **MD coverage footprint** and **increase connectivity** with VCs and founders

Onshore China expansion opportunity



Invest to **build out new product** distribution and trading capabilities

Increased prominence of **electronic trading** across asset classes



Deliver **cross-asset electronic trading** in targeted products leveraging Equities solutions and **Fintech partnerships**

Untapped **credit markets** opportunity



Enter **new markets** and **expand Asset Finance** to new asset classes

...partnering across the Bank to lead in ESG products and advisory services



Developing an IB-wide ESG strategy in coordination with SRI and Wealth Management divisions



Committed to being a partner to our clients and to helping facilitate their sustainability goals



Committed to aligning IB footprint to support the objectives of the Paris Agreement by increasing lending to support energy transition




Establishing an ESG Center of Excellence to centralize common needs for all businesses within the IB



Each business line within the IB has its own ESG strategy and measures, overseen by an IB ESG Steering Committee



Already seeing early successes in assisting our corporate and institutional clients in their sustainability strategies

USD 900 mn¹
Senior Secured Notes

2.450% Notes due 2027
(Sustainability Linked Bond)


Joint Active bookrunner
Nov. 2020



USD 125 mn

Private Placement

Placement agent
Nov. 2020



USD 384 mn SPAC IPO	USD 1.35 bn Merger with stem
Lead left Bookrunner Aug. 2020	USD 225 mn PIPE financing Pending



USD 784 mn

Follow-on offering

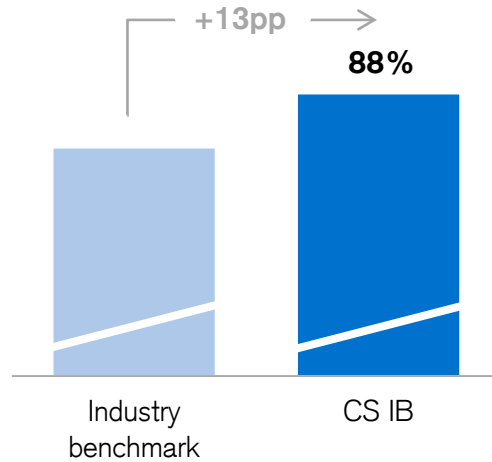
Global coordinator
Nov. 2020

¹ Total offering was USD 3.8 bn (USD 900 mn P-Caps, USD 1.4 bn Senior Secured Notes, USD 1.5bn Senior Unsecured Notes)

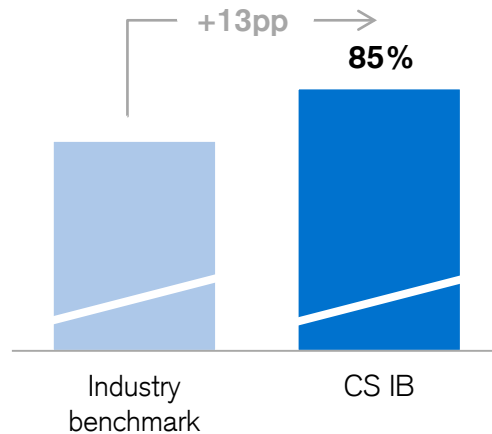
Investing in relationships, people and culture to enhance operational excellence

Winning culture

Employees focus on **building trust** with clients¹



Employees operate with **full ownership and accountability**¹



Operational excellence



Aspire to operational excellence across the Investment Bank



Monitor risks through effective partnership between business and control functions



Prioritize automation, preventative controls, data integrity and supervision

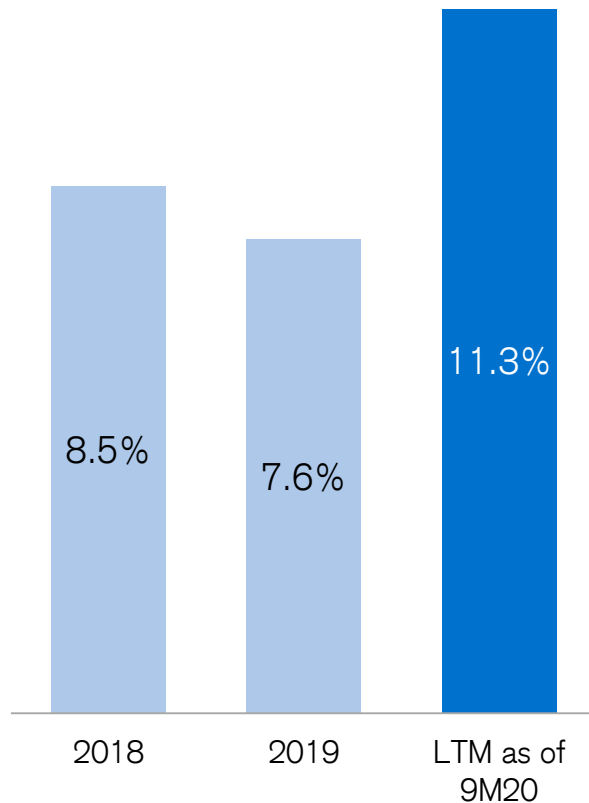


Require principled and ethical behavior with a full awareness of controls, policies and procedures

¹ Internal pulse survey completed in June 2020; analytics provided by Karian and Box; industry benchmark reflects data from 12 Financial Services organizations

The Investment Bank's path to sustainable returns is achievable

Adjusted return on regulatory capital[†]

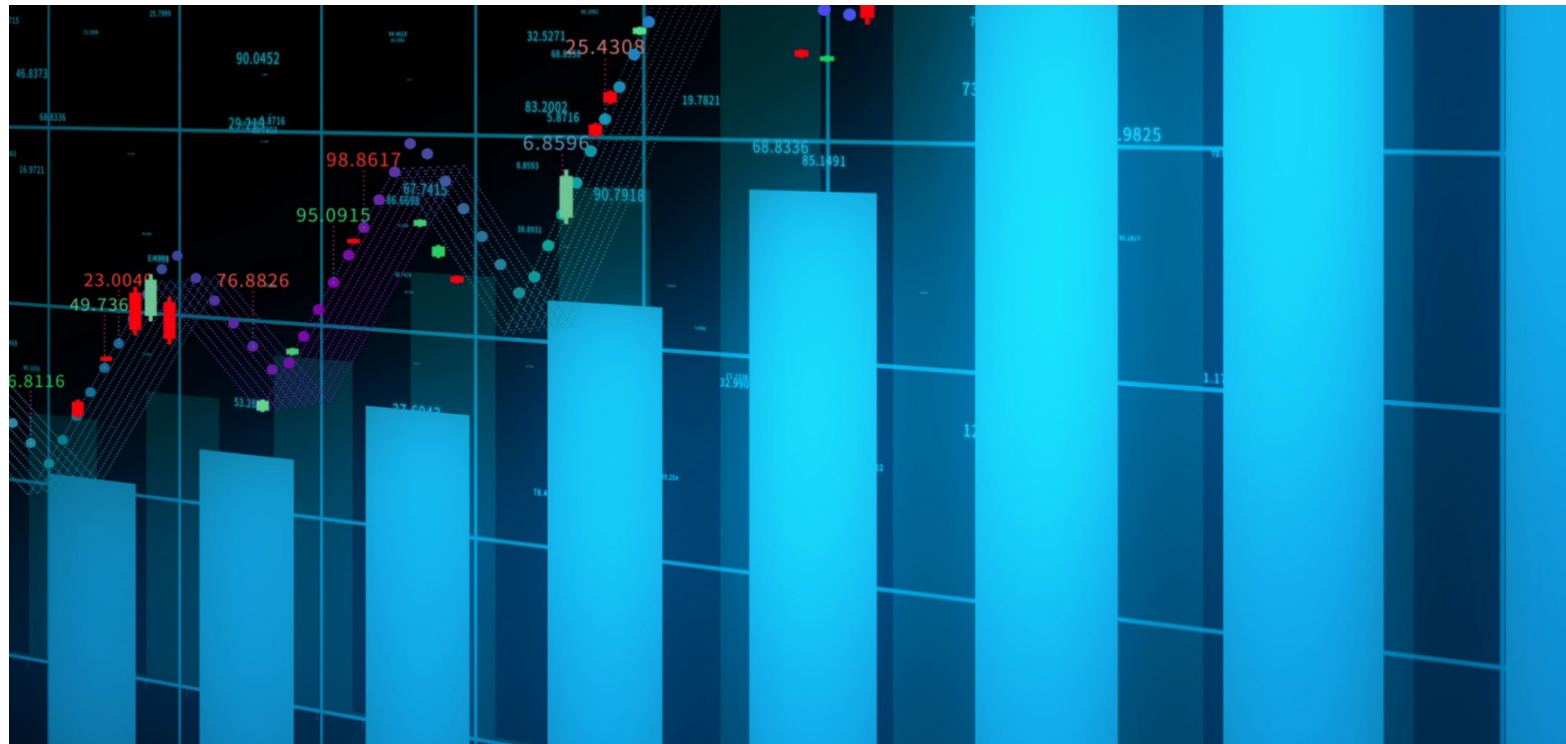


- **Restructured** and newly **reintegrated** business
- Diversified revenue and **reduced earnings volatility**
- **Business mix** that is positioned to perform well in post-COVID-19 market environment
- Expect **normalized** credit loss provisions
- Disciplined investment in people, capital and technology focused on **top-line revenue growth**
- Significant further upside from **Wealth Management collaboration** model

*RoRC[†]
ambition¹
10-15%*

[†] RoRC is a non-GAAP financial measure, see Appendix; RoRC based on USD ¹ In the medium term

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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