

Credit Suisse

Third Quarter 2021 Results

Supplemental Information



November 4, 2021

CREDIT SUISSE 

Disclaimer

This is intended as a supplement and should be read in connection with the 3Q21 Credit Suisse Results Presentation slides.

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.

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.

Statement regarding non-GAAP financial measures

This presentation contains non-GAAP financial measures, including results excluding certain items included in our reported results as well as return on regulatory capital and return on tangible equity (which is 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 this presentation, which is available on our website at www.credit-suisse.com.

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, 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.

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 dividend paid in 2020.

Swiss Universal Bank

Private Clients and Corporate & Institutional Clients

Private Clients Adjusted key financials excl. significant items

in CHF mn	3Q21	2Q21	3Q20	Δ 3Q20
Net interest income	400	399	396	1%
Recurring commissions & fees	227	210	199	14%
Transaction-based	102	109	106	(4)%
Other revenues	(3)	(4)	(1)	
Net revenues	726	714	700	4%
Provision for credit losses	9	5	5	
o/w CECL-related	1	-	(6)	
Total operating expenses	445	449	459	(3)%
Adj. pre-tax income excl. sign. items	272	260	236	15%
Reported pre-tax income	270	259	200	35%
Adj. cost/income ratio excl. sign items	61%	63%	66%	

C&I Adjusted key financials excl. significant items

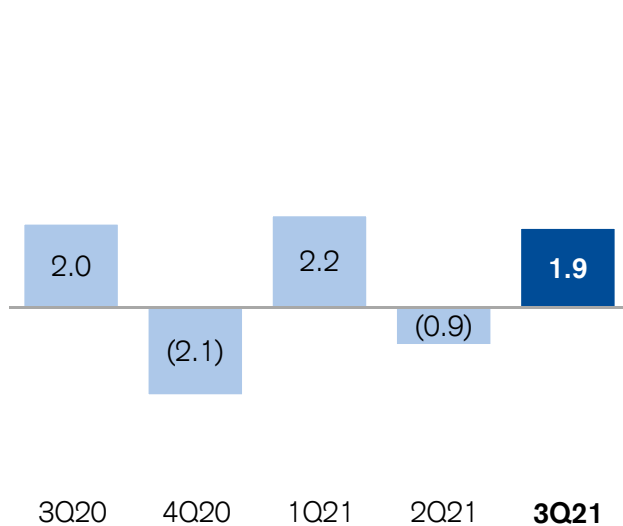
in CHF mn	3Q21	2Q21	3Q20	Δ 3Q20
Net interest income	274	265	258	6%
Recurring commissions & fees	179	181	168	7%
Transaction-based	191	183	175	9%
Other revenues	(16)	(14)	(7)	
Net revenues	628	615	594	6%
Provision for credit losses	(5)	(26)	47	
o/w CECL-related	(7)	(47)	(30)	
Total operating expenses	319	309	312	2%
Adj. pre-tax income excl. sign. items	314	332	235	34%
Reported pre-tax income	353	466	230	53%
Adj. cost/income ratio excl. sign items	51%	50%	53%	

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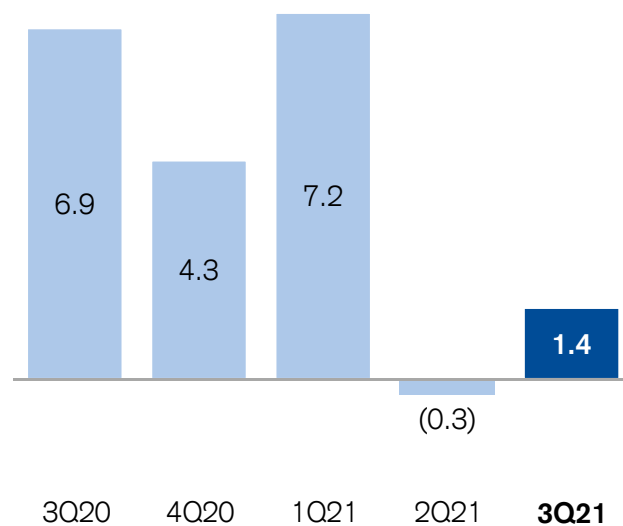
Wealth Management businesses

NNA generation

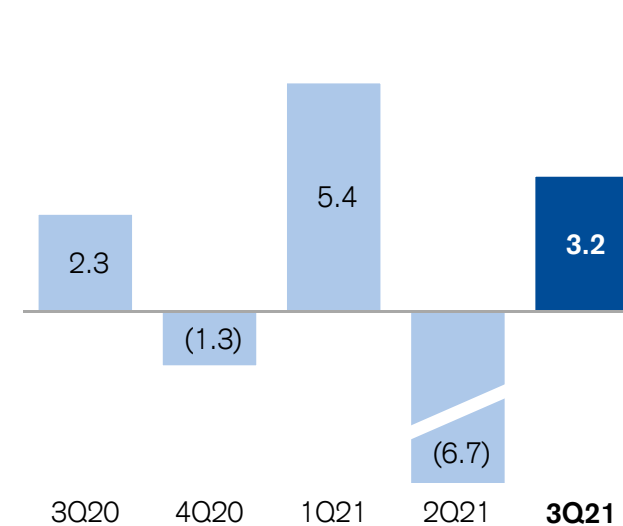
SUB PC NNA in CHF bn



IWM NNA in CHF bn



APAC NNA in USD bn



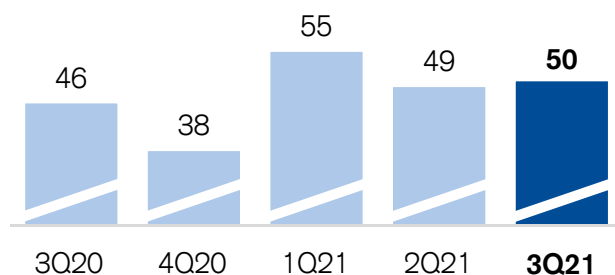
NNA growth (annualized)

4%	(4)%	4%	(2)%	4%	8%	5%	8%	-	1%	4%	(2)%	9%	(10)%	5%
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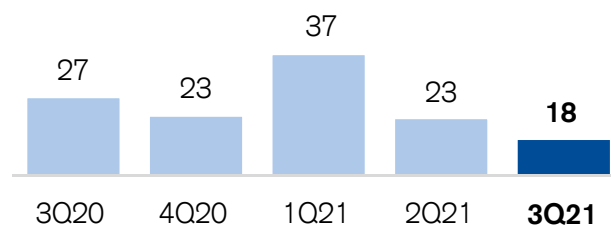
Wealth Management businesses

Net and gross margins

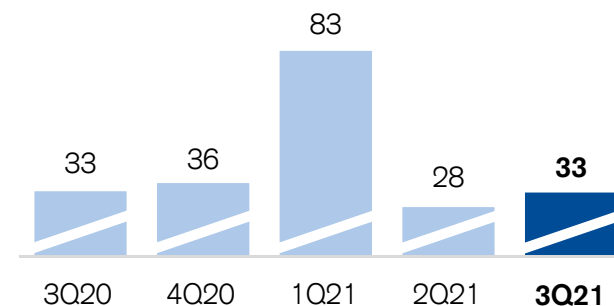
SUB PC Adj. net margin excl. sign. items in bps



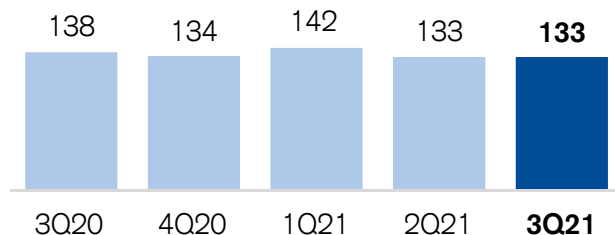
IWM Adj. net margin excl. sign. items in bps



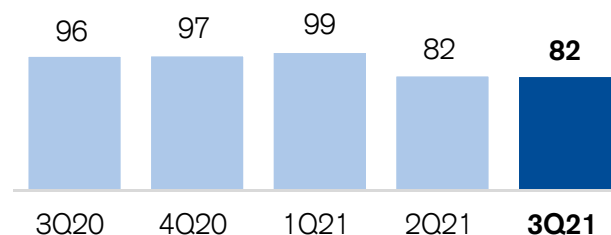
APAC Adj. net margin excl. sign. items in bps



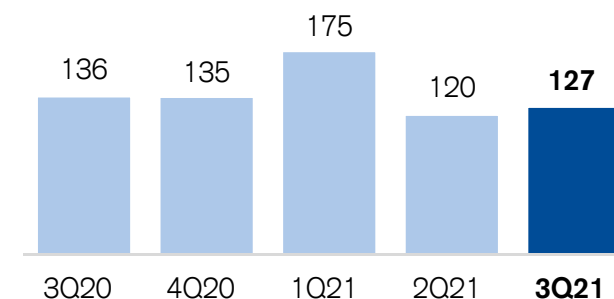
Adj. gross margin excl. sign. items in bps



Adj. gross margin excl. sign. items in bps



Adj. gross margin excl. sign. items in bps



Adjusted net revenues excl. significant items in CHF mn, unless specified

700 688 737 714 **726**

Adjusted pre-tax income excl. significant items in CHF mn, unless specified

236 197 286 260 **272**

Average AuM in CHF bn, unless specified

204 206 208 214 **218**

836 862 929 803 **812**

236 206 344 225 **176**

347 356 375 390 **395**

Adjusted net revenues excl. significant items in USD mn

800 828 1,119 770 **795**

Adjusted pre-tax income excl. significant items in USD mn

197 222 531 178 **206**

Average AuM in USD bn

236 245 256 256 **250**

Note: For details on calculations see under 'Notes'. Unless otherwise stated, all financial numbers presented and discussed are adjusted and exclude significant items. Results excluding items included in our reported results are non-GAAP financial measures. For further details, see the reconciliation of adjustment items in this presentation

Corporate Center

Corporate Center Adjusted key financials

in CHF mn	3Q21	2Q21	3Q20
Treasury results	(78)	(141)	(53)
o/w Structured Notes Volatility	(28)	(52)	31
Asset Resolution Unit	(34)	(43)	(33)
Other ¹	83	68	73
Net revenues	(29)	(116)	(13)
Provision for credit losses	2	-	(1)
Compensation and benefits	101	119	136
G&A expenses	91	64	88
Commission expenses	20	22	19
Total other operating expenses	111	86	107
Total operating expenses	212	205	243
Adjusted pre-tax income / (loss)	(243)	(321)	(255)
Reported pre-tax income / (loss)	(808)	(530)	(389)

Corporate Center Key metrics

in CHF bn	3Q21	2Q21	3Q20
Total assets	120	116	118
Risk-weighted assets	55	55	49
Leverage exposure	122	118	124 ²

ARU within Corp. Ctr. Key financials

in CHF mn unless otherwise specified	3Q21	2Q21	3Q20
Net revenues	(34)	(43)	(33)
Provision for credit losses	2	-	(2)
Total operating expenses	37	36	37
Pre-tax income / (loss)	(73)	(79)	(68)
Risk-weighted assets in USD bn	7	8	10
RWA excl. operational risk in USD bn	7	7	10
Leverage exposure in USD bn	16	17	21

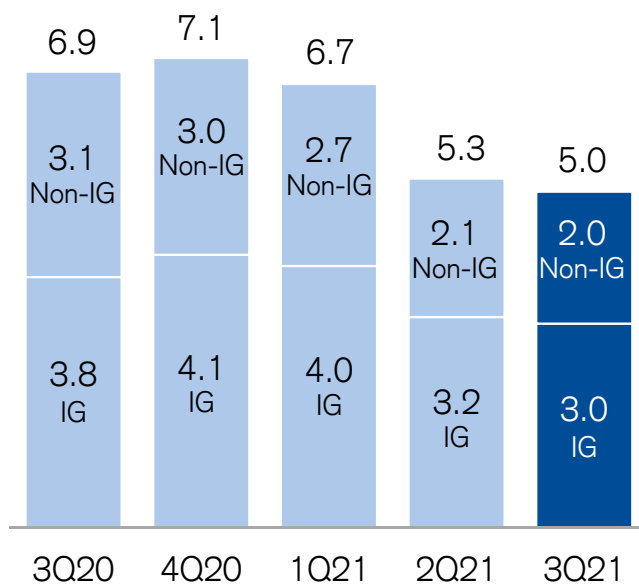
Note: Unless otherwise stated, all financial numbers presented and discussed are adjusted. Results excluding items included in our reported results are non-GAAP financial measures. For further details, see the reconciliation of adjustment items in this presentation. ¹ 'Other revenues' primarily include required elimination adjustments associated with trading in own shares, treasury commissions charged to divisions, the cost of certain hedging transactions executed in connection with the Group's RWAs and valuation hedging impacts from long-dated legacy deferred compensation and retirement programs mainly relating to former employees

² Leverage exposure without the temporary exclusion of central bank reserves permitted by FINMA in 2020

Oil & Gas / Leveraged Finance exposures

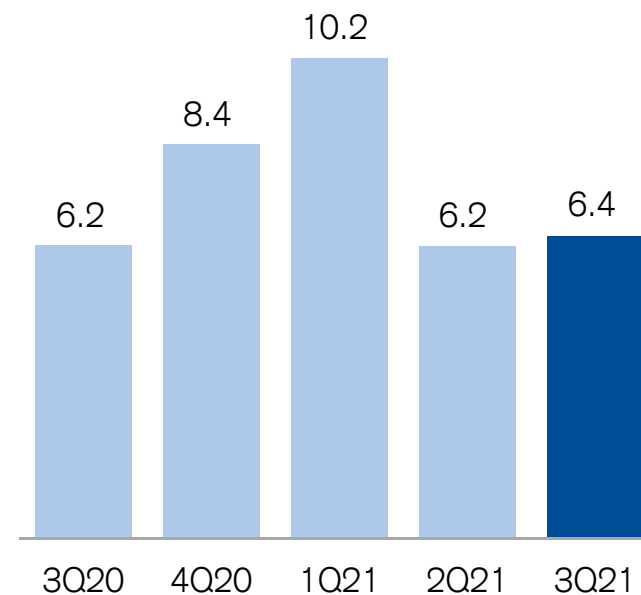
Oil & Gas exposure¹

in USD bn



Leveraged Finance exposure²

in USD bn



¹ Oil & Gas net lending exposure in Corporate Bank ² Represents non-Investment Grade underwriting exposure

Currency mix & Group capital metrics

Credit Suisse Group results

Adjusted key financials excluding significant items & Archegos

Group results	3Q21 LTM in CHF mn	Contribution				
		CHF	USD	EUR	GBP	Other
Net revenues	23,495	25%	48%	12%	3%	12%
Total expenses ¹	16,363	32%	33%	5%	11%	19%

Swiss Universal Bank

Net revenues	5,332	80%	9%	7%	2%	2%
Total expenses ¹	3,136	81%	12%	3%	2%	2%

International Wealth Management

Net revenues	3,406	6%	53%	27%	4%	10%
Total expenses ¹	2,455	41%	20%	13%	12%	14%

Asia Pacific

Net revenues	3,198	4%	56%	7%	3%	30%
Total expenses ¹	2,161	12%	19%	-%	-%	69%

Asset Management

Net revenues	1,574	47%	37%	14%	-%	2%
Total expenses ¹	1,121	43%	38%	7%	8%	4%

Investment Bank

Net revenues	9,998	3%	67%	12%	4%	14%
Total expenses ¹	6,576	6%	52%	5%	19%	18%

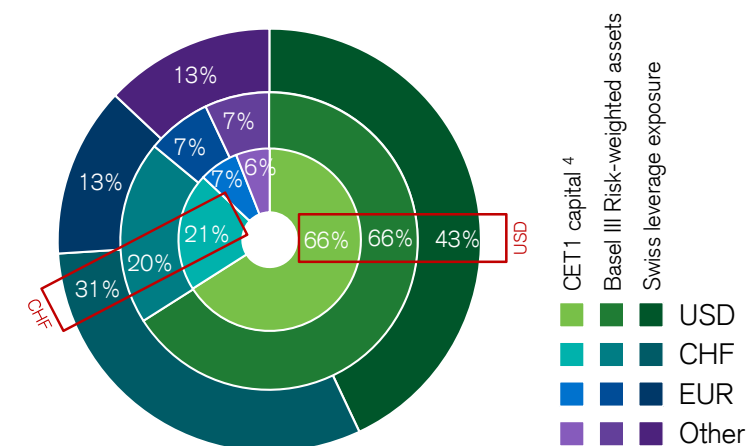
¹ Total expenses include provisions for credit losses ² Sensitivity analysis based on adjusted financials excluding significant items and Archegos and on weighted average exchange rates of USD/CHF of 0.91 and EUR/CHF of 1.09 for the 3Q21 LTM results ³ Data based on September 2021 month-end currency mix ⁴ Reflects actual capital positions in consolidated Group legal entities (net assets) including net asset hedges less applicable Basel III regulatory adjustments (e.g. goodwill)

Sensitivity analysis on Group results²

Applying a +/- 10% movement on the average FX rates for 3Q21 LTM, the sensitivities are:

- USD/CHF impact on 3Q21 LTM pre-tax income by CHF +587 / (587) mn
- EUR/CHF impact on 3Q21 LTM pre-tax income by CHF +200 / (200) mn

Currency mix capital metric³



A 10% strengthening / weakening of the USD (vs. CHF) would have a **+0.3 bps / (0.3) bps impact** on the **BIS CET1 ratio**

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Reconciliation of adjustment items (1/4)

Group in CHF mn	3Q21	2Q21	3Q20	3Q19	3Q18	3Q17	3Q16	9M21	9M20	9M19	9M18	9M17	9M16
Net revenues reported	5,437	5,103	5,198	5,326	4,888	4,972	5,396	18,114	17,168	16,294	16,119	15,711	15,142
Real estate gains	(4)	(4)	-	-	(15)	-	(346)	(8)	-	(105)	(16)	-	(346)
(Gains)/losses on business sales	42	-	-	-	5	-	-	42	-	-	(68)	(15)	56
Major litigation recovery	-	(49)	-	-	-	-	-	(49)	-	-	-	-	-
Valuation adjustment related to major litigation	69	-	-	-	-	-	-	69	-	-	-	-	-
Net revenues adjusted	5,544	5,050	5,198	5,326	4,878	4,972	5,050	18,168	17,168	16,189	16,035	15,696	14,852
Gain related to InvestLab transfer	-	-	-	(327)	-	-	-	-	(268)	(327)	-	-	-
Gain on equity investment in Allfunds Group	(130)	(317)	-	-	-	-	-	(591)	-	-	-	-	-
Gain on equity investment in Pfandbriefbank	-	-	-	-	-	-	-	-	(134)	-	-	-	-
Impairment on York Capital Management	113	-	-	-	-	-	-	113	-	-	-	-	-
Archegos	(23)	493	-	-	-	-	-	470	-	-	-	-	-
Net revenues adj. excl. sign. items and Archegos	5,504	5,226	5,198	4,999	4,878	4,972	5,050	18,160	16,766	15,862	16,035	15,696	14,852
Provision for credit losses	(144)	(25)	94	72	65	32	55	4,225	958	178	186	167	177
o/w Archegos	188	(70)	-	-	-	-	-	(4,312)	-	-	-	-	-
Total operating expenses reported	4,573	4,315	4,301	4,112	4,152	4,540	5,119	12,825	12,655	12,610	13,156	13,892	15,028
Restructuring expenses	-	(45)	(107)	-	(171)	(112)	(145)	(70)	(107)	-	(490)	(318)	(491)
Major litigation provisions	(495)	(208)	(152)	(28)	(22)	(108)	(306)	(707)	(231)	(63)	(162)	(238)	(306)
Expenses related to real estate disposals	(3)	(4)	(25)	-	-	-	-	(45)	(23)	(51)	-	-	-
Expenses related to business sales	-	-	-	-	(2)	-	-	-	-	-	(3)	-	-
Expenses related to equity investment in Allfunds Group	(1)	(19)	-	-	-	-	-	(20)	-	-	-	-	-
Archegos	24	(31)	-	-	-	-	-	(7)	-	-	-	-	-
Total operating expenses adj. excl. sign. items and Archegos	4,098	4,008	4,017	4,084	3,957	4,320	4,668	11,976	12,294	12,496	12,501	13,336	14,231
Pre-tax income/(loss) reported	1,008	813	803	1,142	671	400	222	1,064	3,555	3,506	2,777	1,652	(63)
Total adjustments, significant items and Archegos	354	500	284	(299)	185	220	105	5,207	(41)	(318)	571	541	507
Pre-tax income/(loss) adj. excl. sign. and Archegos	1,362	1,313	1,087	843	856	620	327	6,271	3,514	3,188	3,348	2,193	444

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Reconciliation of adjustment items (2/4)

	SUB in CHF mn				SUB PC in CHF mn					SUB C&I in CHF mn				IWM in CHF mn				APAC in USD mn					APAC in CHF mn		
	3Q21	2Q21	3Q20	9M21	3Q21	2Q21	1Q21	4Q20	3Q20	3Q21	2Q21	3Q20	3Q21	2Q21	1Q21	4Q20	3Q20	3Q21	2Q21	1Q21	4Q20	3Q20	3Q21	2Q21	3Q20
Net revenues reported	1,391	1,477	1,294	4,317	724	718	737	750	700	667	759	594	829	930	987	974	836	837	874	1,166	871	800	771	798	728
Real estate gains	(4)	(4)	-	(8)	(4)	(4)	-	(15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Gains)/losses on business sales	6	-	-	6	6	-	-	-	-	-	-	35	-	-	-	-	-	-	-	-	-	-	-	-	-
Major litigation recovery	-	(49)	-	(49)	-	-	-	-	-	(49)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net revenues adjusted	1,393	1,424	1,294	4,266	726	714	737	735	700	667	710	594	864	930	987	974	836	837	874	1,166	871	800	771	798	728
Gain related to InvestLab transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on equity investment in Allfunds Group	(39)	(95)	-	(177)	-	-	-	-	-	(39)	(95)	-	(52)	(127)	(58)	(51)	-	(42)	(104)	(47)	(43)	-	(39)	(95)	-
Gain on equity investment in SIX Group AG	-	-	-	-	-	-	-	(47)	-	-	-	-	-	-	-	(61)	-	-	-	-	-	-	-	-	-
Gain on equity investment in Pfandbriefbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment on York Capital Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net revenues adj. excl. significant items	1,354	1,329	1,294	4,089	726	714	737	688	700	628	615	594	812	803	929	862	836	795	770	1,119	828	800	732	703	728
Provision for credit losses	4	(21)	52	9	9	5	5	17	5	(5)	(26)	47	12	(25)	-	31	8	7	6	30	7	49	7	6	45
Total operating expenses reported	764	773	812	2,295	445	454	451	476	495	319	319	317	624	615	579	650	631	583	595	559	600	557	536	542	506
Restructuring expenses	-	(5)	(41)	(14)	-	(1)	(5)	1	(36)	-	(4)	(5)	-	(5)	-	(21)	(16)	-	(3)	(1)	(1)	(3)	-	(3)	(2)
Major litigation provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	(1)	(20)	-	-	-	-	-	-	-	-
Expenses related to real estate disposals	-	(4)	-	(4)	-	(4)	-	(3)	-	-	-	-	-	-	(5)	(3)	(3)	-	-	-	-	-	-	-	-
Expenses related to business sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses related to equity investment in Allfunds Group	-	(6)	-	(6)	-	-	-	-	-	(6)	-	-	(7)	-	-	-	-	(1)	(6)	-	-	-	(1)	(6)	-
Total operating expenses adj. excl. sign. items	764	758	771	2,271	445	449	446	474	459	319	309	312	624	603	585	625	592	582	586	558	599	554	535	533	504
Pre-tax income/(loss) reported	623	725	430	2,013	270	259	281	257	200	353	466	230	193	340	408	293	197	247	273	577	264	194	228	250	177
Total adjustments and significant items	(37)	(133)	41	(204)	2	1	5	(60)	36	(39)	(134)	5	(17)	(115)	(64)	(87)	39	(41)	(95)	(46)	(42)	3	(38)	(86)	2
Pre-tax income/(loss) adj. excl. sign. items	586	592	471	1,809	272	260	286	197	236	314	332	235	176	225	344	206	236	206	178	531	222	197	190	164	179

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Reconciliation of adjustment items (3/4)

AM in CHF mn	3Q21	2Q21	3Q20	WM-related in CHF mn	3Q21	2Q21	3Q20	9M21	9M20
Net revenues reported	279	404	306	Net revenues reported	3,270	3,609	3,164	10,761	10,478
Impairment on York Capital Management	113	-	-	Real estate gains	(4)	(4)	-	(8)	-
Net revenues adj. excl. significant items	392	404	306	(Gains)/losses on business sales	41	-	-	41	-
Provision for credit losses	1	1	4	Major litigation recovery	-	(49)	-	(49)	-
Total operating expenses reported	276	299	284	Net revenues adjusted	3,307	3,556	3,164	10,745	10,478
Restructuring expenses	-	(2)	(13)	Gain related to InvestLab transfer	-	-	-	-	(268)
Expenses related to real estate disposals	-	-	(1)	Gain on equity investment in Allfunds Group	(130)	(317)	-	(591)	-
Total operating expenses adj. excl. sign. items	276	297	270	Gain on equity investment in SIX Group AG	-	-	-	-	-
Pre-tax income/(loss) reported	2	104	18	Gain on equity investment in Pfandbriefbank	-	-	-	-	(134)
Total adjustments and significant items	113	2	14	Impairment on York Capital Management	113	-	-	113	-
Pre-tax income/(loss) adj. excl. sign. items	115	106	32	Net revenues adj. excl. significant items	3,290	3,239	3,164	10,267	10,076
IB in USD mn	3Q21	2Q21	3Q20	CC in CHF mn	3Q21	2Q21	3Q20		
Net revenues reported	2,465	1,761	2,245	Net revenues reported	(99)	(116)	(13)		
Archegos	(24)	542	-	(Gains)/losses on business sales	1	-	-		
Net revenues adj. excl. Archegos	2,441	2,303	2,245	Valuation adjustment related to major litigation	69	-	-		
Provision for credit losses	(182)	16	(16)	Net revenues adjusted	(29)	(116)	(13)		
o/w Archegos	202	(77)	-	Provision for credit losses	2	-	(1)		
Total operating expenses reported	1,815	1,831	1,856	Total operating expenses reported	707	414	377		
Restructuring expenses	-	(33)	(36)	Restructuring expenses	-	(1)	(2)		
Expenses related to real estate disposals	(2)	(1)	(23)	Major litigation provisions	(495)	(208)	(132)		
Archegos	26	(34)	-	Expenses related to real estate disposals	-	-	-		
Total operating expenses adj. excl. Archegos	1,839	1,763	1,797	Total operating expenses adjusted	212	205	243		
Pre-tax income/(loss) reported	832	(86)	405	Pre-tax income/(loss) reported	(808)	(530)	(389)		
Total adjustments and significant items	(250)	687	59	Total adjustments and significant items	565	209	134		
Pre-tax income/(loss) adj. excl. Archegos	582	601	464	Pre-tax income/(loss) adjusted	(243)	(321)	(255)		

Results excluding items included in our reported results are non-GAAP financial measures. During the implementation of our strategy, we will measure the progress achieved by our underlying business performance. Management believes that such results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation to the most directly comparable US GAAP measures.

Reconciliation of adjustment items (4/4)

3Q21 LTM in CHF mn	Group	SUB	IWM	APAC	IB	AM
Net revenues reported	23,335	5,710	3,720	3,413	9,528	1,047
Real estate gains	(23)	(23)	-	-	-	-
(Gains)/losses on business sales	42	6	35	-	-	-
Major litigation recovery	(49)	(49)	-	-	-	-
Valuation adjustment related to a major litigation	69	-	-	-	-	-
Gain on equity investment in Allfunds Group	(718)	(215)	(288)	(215)	-	-
Gain on equity investment in SIX Group AG	(158)	(97)	(61)	-	-	-
Impairment on York Capital Management	527	-	-	-	-	527
Archegos	470	-	-	-	470	-
Net revenues adj. excl. sign. items and Archegos	23,495	5,332	3,406	3,198	9,998	1,574
Provision for credit losses	4,363	75	18	46	4,232	(4)
Archegos	(4,312)	-	-	-	(4,312)	-
Total operating expenses reported	17,996	3,135	2,468	2,128	6,779	1,135
Restructuring expenses	(120)	(17)	(26)	(6)	(60)	(8)
Major litigation provisions	(1,464)	(44)	10	-	-	-
Expenses related to real estate disposals	(73)	(7)	(8)	-	(56)	(2)
Expenses related to business sales	-	-	-	-	-	-
Expenses related to equity investment in Allfunds Group	(20)	(6)	(7)	(7)	-	-
Archegos	(7)	-	-	-	(7)	-
Total operating expenses adj. excl. sign. items and Archegos	16,312	3,061	2,437	2,115	6,656	1,125

Notes

General notes

- Throughout this presentation and the 3Q21 Results 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 these presentations 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
- **Mandates** reflect advisory and discretionary mandate volumes
- **Mandate penetration** reflects advisory and discretionary mandate volumes as a percentage of AuM, excluding those from the external asset manager business
- Unless otherwise noted, **FX impact** is calculated by converting the CHF amount of net revenues, provision for credit losses and operating expenses for 2021 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 2020 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 and APAC and related figures refer to their combined results
- **Wealth Management-related** businesses include SUB, IWM, APAC and AM and related figures refer to their combined results
- **Client Business Volume** includes assets under management, custody assets and net loans
- **Custody assets** includes assets under custody and commercial assets
- **Greensill** refers to Greensill Capital (UK) Ltd. or one of its affiliates

Specific notes

† Beginning in 3Q21, the return on regulatory capital calculation has been updated to closer align with the actual capital and leverage ratio levels under which Credit Suisse operates, rather than the previously used minimum requirements set by regulators. Regulatory capital is calculated as the average of 13.5% of RWA and 4.25% 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 onward. Prior periods have been restated. For the Investment Bank, return on regulatory capital is based on US dollar denominated numbers. Return on regulatory capital excluding certain items included in our reported results is calculated using results excluding such items, applying the same methodology.

‡ 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-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.
For end-2Q21, tangible shareholders' equity excluded goodwill of CHF 4,588 mn and other intangible assets of CHF 245 mn from total shareholders' equity of CHF 43,580 mn as presented in our balance sheet.
For end-3Q21, tangible shareholders' equity excluded goodwill of CHF 4,615 mn and other intangible assets of CHF 234 mn from total shareholders' equity of CHF 44,498 mn as presented in our balance sheet.

Abbreviations

ACL = Allowance for credit losses; Adj. = Adjusted; AM = Asset Management; APAC = Asia Pacific; AuM = Assets under Management; bps = basis points; C&I = Corporate & Institutional Clients; CC = Corporate Center; CECL = Current Expected Credit Losses; CET1 = Common Equity Tier 1; Corp. = Corporate; Ctr. = Center; ECM = Equity Capital Markets; excl. = excluding; FINMA = Swiss Financial Market Supervisory Authority; FX = Foreign Exchange; GAAP = Generally Accepted Accounting Principles; GTS = Global Trading Solutions; HQLA = High Quality Liquid Assets; IB = Investment Bank; IWM = International Wealth Management; LE = Leverage exposure; LTM = Last twelve months; M&A = Mergers & Acquisitions; NAB = Neue Aargauer Bank; NAV = Net asset value; NNA = Net New Assets; PC = Private Clients; pp. = percentage points; prov. = provisions; PTI = Pre-tax income; QoQ = Quarter on Quarter; rev. = revenues; RM = Relationship Manager; RoRC = Return on Regulatory Capital; RWA = Risk-weighted assets; SCFF = Supply Chain Finance Funds; sign. = significant; SUB = Swiss Universal Bank; vs. = versus; WM = Wealth Management; YoY = Year on year

