

Credit Suisse

Second Quarter 2021 Results

Supplemental Information



July 29, 2021

Disclaimer

This presentation is intended as a supplement and should be read in conjunction with the 2021 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.

Restatement

Financial information reflects the latest divisional reporting structure which took effect as of April 1, 2021. Prior periods have been restated to conform to the current presentation.

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 Universal Bank

Private Clients and Corporate & Institutional Clients

Private Clients Adjusted key financials excl. significant items

in CHF mn	2Q21	1Q21	2Q20	Δ 2Q20
Net interest income	399	404	400	-
Recurring commissions & fees	210	199	179	17%
Transaction-based	109	137	126	(13)%
Other revenues	(4)	(3)	(3)	
Net revenues	714	737	702	2%
Provision for credit losses	5	5	28	
o/w CECL-related	-	(1)	14	
Total operating expenses	449	446	464	(3)%
Adj. pre-tax income excl. sign. items	260	286	210	24%
Reported pre-tax income	259	281	344	(25)%
Adj. cost/income ratio excl. sign items	63%	61%	66%	

C&I Adjusted key financials excl. significant items

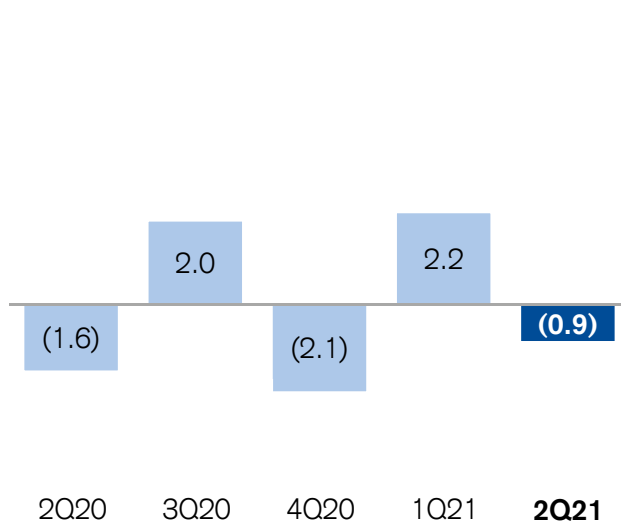
in CHF mn	2Q21	1Q21	2Q20	Δ 2Q20
Net interest income	265	279	277	(4)%
Recurring commissions & fees	181	182	168	8%
Transaction-based	183	220	210	(13)%
Other revenues	(14)	(12)	(17)	
Net revenues	615	669	638	(4)%
Provision for credit losses	(26)	21	-	
o/w CECL-related	(47)	7	(7)	
Total operating expenses	309	303	326	(5)%
Adj. pre-tax income excl. sign. items	332	345	312	6%
Reported pre-tax income	466	384	312	49%
Adj. cost/income ratio excl. sign items	50%	45%	51%	

Note: 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

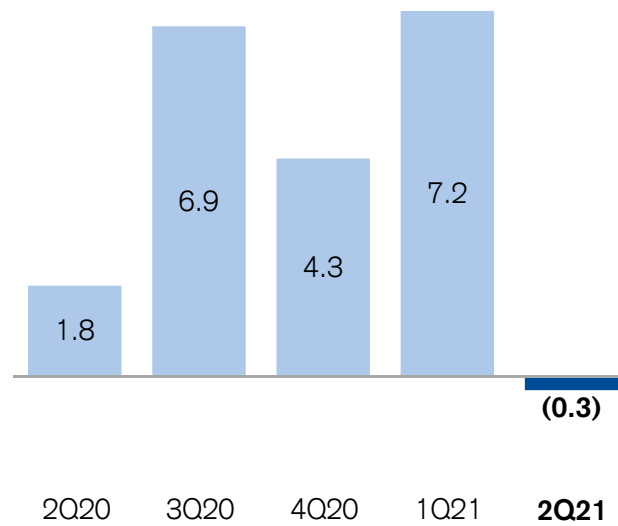
Wealth Management businesses

NNA generation

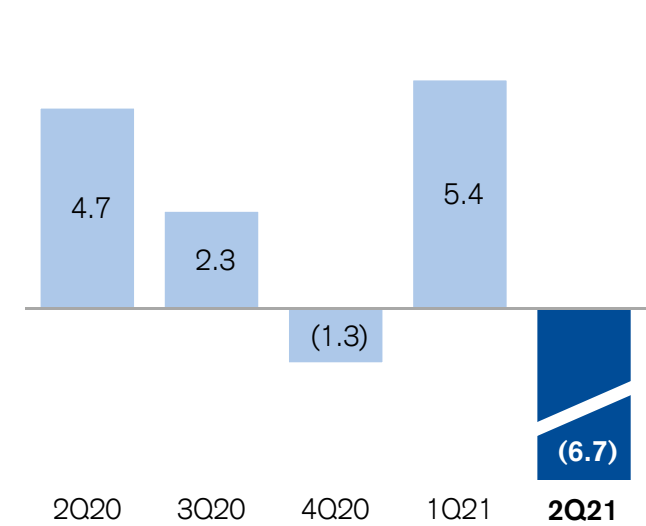
SUB PC NNA in CHF bn



IWM NNA in CHF bn



APAC NNA in USD bn



NNA growth (annualized)

(3)% 4% (4)% 4% **(2)%**

NNA growth (annualized)

2% 8% 5% 8% -

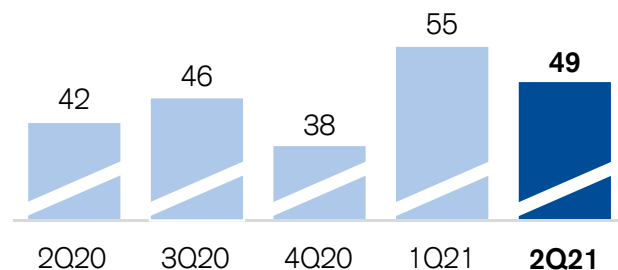
NNA growth (annualized)

9% 4% (2)% 9% **(10)%**

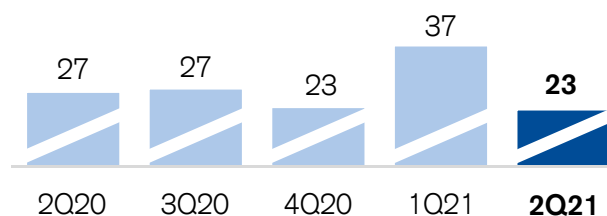
Wealth Management businesses

Net and gross margins

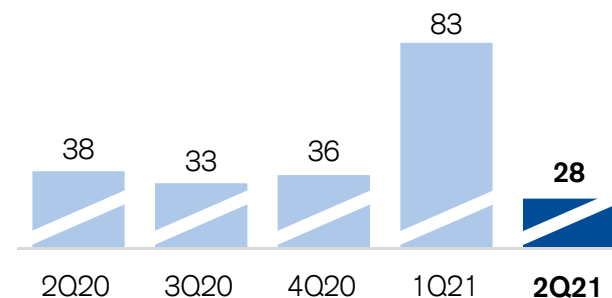
SUB PC Adj. net margin excl. sign. items in bps



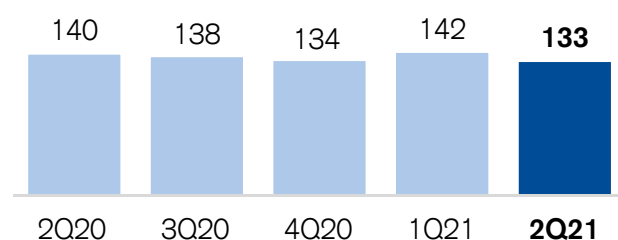
IWM Adj. net margin excl. sign. items in bps



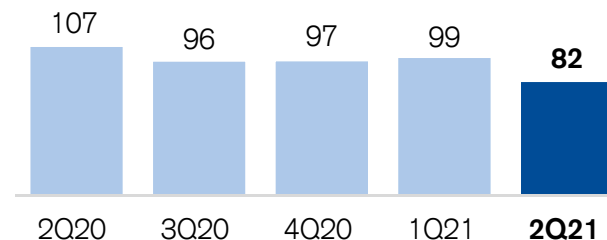
APAC Adj. net margin excl. sign. items in bps



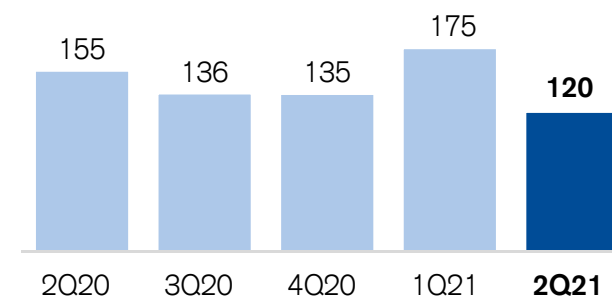
Adj. gross margin excl. sign. items in bps



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

702 700 688 737 **714**

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

210 236 197 286 **260**

Average AuM in CHF bn, unless specified

200 204 206 208 **214**

905 836 862 929 **803**

224 236 206 344 **225**

338 347 356 375 **390**

Adjusted net revenues excl. significant items in USD mn

841 800 828 1,119 **770**

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

204 197 222 531 **178**

Average AuM in USD bn

217 236 245 256 **256**

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	2021	1Q21	2Q20
Treasury results	(141)	104	(228)
o/w Structured Notes Volatility	(52)	70	(7)
Asset Resolution Unit	(43)	(33)	(38)
Other ¹	68	78	50
Net revenues	(116)	149	(216)
Provision for credit losses	-	(9)	5
Compensation and benefits	119	39	128
G&A expenses	64	90	115
Commission expenses	22	19	20
Total other operating expenses	86	109	135
Total operating expenses	205	148	263
Adjusted pre-tax income / (loss)	(321)	10	(484)
Reported pre-tax income / (loss)	(530)	(2)	(553)

Corporate Center Key metrics

in CHF bn	2021	1Q21	2Q20
Total assets	116	120	134
Risk-weighted assets	55	50	52
Leverage exposure	118	122	140 ²

ARU within Corp. Ctr. Key financials

in CHF mn unless otherwise specified	2021	1Q21	2Q20
Net revenues	(43)	(33)	(38)
Provision for credit losses	-	(1)	(2)
Total operating expenses	36	36	39
Pre-tax income / (loss)	(79)	(68)	(75)
Risk-weighted assets in USD bn	8	9	11
RWA excl. operational risk in USD bn	7	8	10
Leverage exposure in USD bn	17	18	20

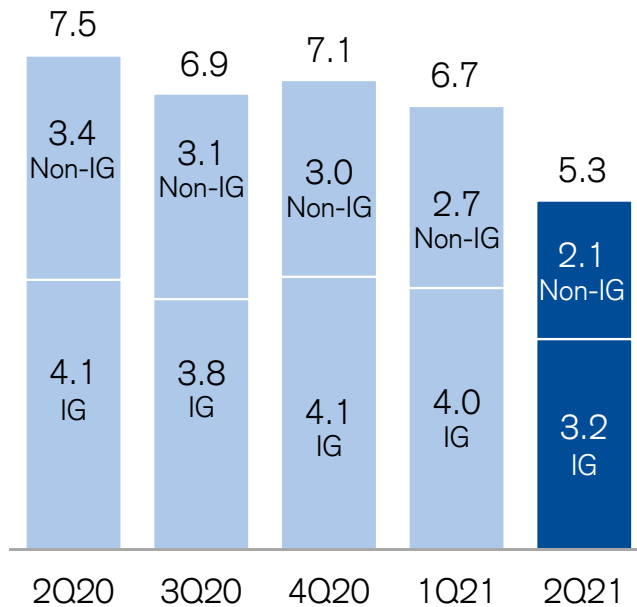
Note: Unless otherwise stated, all financial numbers presented and discussed are adjusted. Results excluding items included in our reported results are non-GAAP financial measures. For further details, see the reconciliation of adjustment items in this presentation. ¹ 'Other revenues' primarily include 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

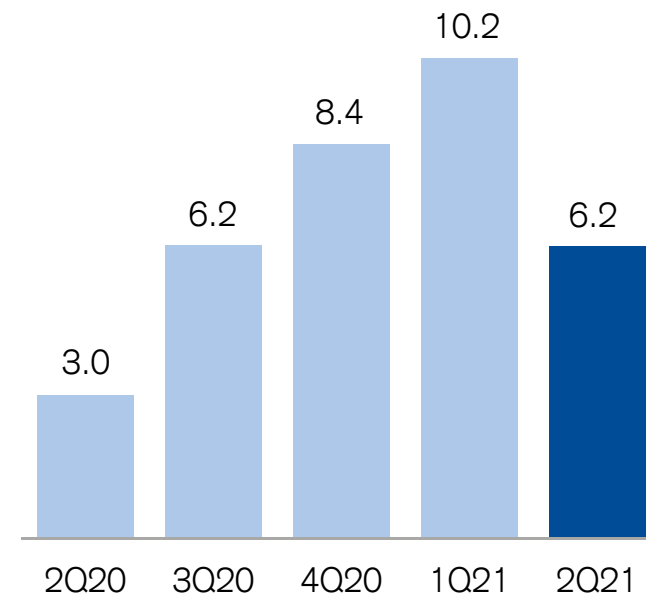
Oil & Gas exposure¹

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

Group results	2021 LTM in CHF mn	Contribution				
		CHF	USD	EUR	GBP	Other
Net revenues	23,096	27%	45%	13%	3%	12%
Total expenses ¹	22,325	25%	50%	4%	8%	13%

Swiss Universal Bank

Net revenues	5,613	79%	10%	7%	1%	3%
Total expenses ¹	3,306	81%	12%	3%	1%	3%

International Wealth Management

Net revenues	3,727	10%	50%	27%	4%	9%
Total expenses ¹	2,489	41%	21%	11%	11%	16%

Asia Pacific

Net revenues	3,370	6%	57%	9%	3%	25%
Total expenses ¹	2,182	12%	22%	1%	-%	65%

Asset Management

Net revenues	1,074	68%	7%	21%	-%	4%
Total expenses ¹	1,142	40%	41%	7%	7%	5%

Investment Bank

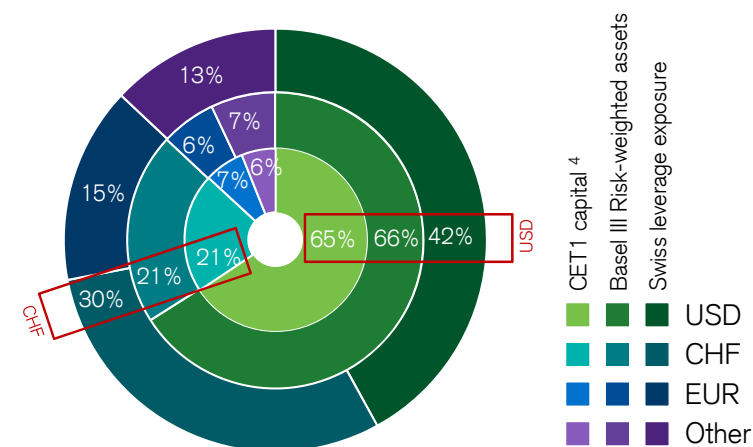
Net revenues	9,309	2%	67%	11%	4%	16%
Total expenses ¹	11,192	4%	72%	3%	11%	10%

Sensitivity analysis on Group results²

Applying a +/- 10% movement on the average FX rates for 2021 LTM, the sensitivities are:

- USD/CHF impact on 2021 LTM pre-tax income by CHF (13) / 13 mn, o/w Archegos CHF (502) / 502 mn
- EUR/CHF impact on 2021 LTM pre-tax income by CHF +209 / (209) mn

Currency mix capital metric³



A 10% strengthening / weakening of the USD (vs. CHF) would have a **-1.4 bps / +1.6 bps impact** on the **BIS CET1 ratio**

¹ Total expenses include provisions for credit losses ² Sensitivity analysis based on weighted average exchange rates of USD/CHF of 0.91 and EUR/CHF of 1.09 for the 2021 LTM results ³ Data based on June 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)

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 (1/4)

Group in CHF mn	2Q21	1Q21	2Q20	2Q19	2Q18	2Q17	2Q16	1H21	1H20	1H19	1H18	1H17	1H16
Net revenues reported	5,103	7,574	6,194	5,581	5,595	5,205	5,108	12,677	11,970	10,968	11,231	10,739	9,746
Real estate (gains)/losses	(4)	-	-	(75)	-	-	-	(4)	-	(105)	(1)	-	-
(Gains)/losses on business sales	-	-	-	-	-	-	-	-	-	-	(73)	(15)	56
Major litigation recovery	(49)	-	-	-	-	-	-	(49)	-	-	-	-	-
Net revenues adjusted	5,050	7,574	6,194	5,506	5,595	5,205	5,108	12,624	11,970	10,863	11,157	10,724	9,802
o/w Gain related to InvestLab transfer	-	-	-	-	-	-	-	-	268	-	-	-	-
o/w Gain on equity investment in Allfunds Group	317	144	-	-	-	-	-	461	-	-	-	-	-
o/w Gain on equity investment in SIX Group AG	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Gain on equity investment in Pfandbriefbank	-	-	134	-	-	-	-	-	134	-	-	-	-
o/w Impairment on York Capital Management	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Archegos	(493)	-	-	-	-	-	-	(493)	-	-	-	-	-
Net revenues adj. excl. significant items and Archegos	5,226	7,430	6,060	5,506	5,595	5,205	5,108	12,656	11,568	10,863	11,157	10,724	9,802
Provision for credit losses	(25)	4,394	296	25	73	82	(28)	4,369	864	106	121	135	122
o/w Archegos	70	4,430	-	-	-	-	-	4,500	-	-	-	-	-
Total operating expenses reported	4,315	3,937	4,347	4,254	4,470	4,541	4,937	8,252	8,354	8,498	9,004	9,352	9,909
Restructuring expenses	(45)	(25)	-	-	(175)	(69)	(91)	(70)	-	-	(319)	(206)	(346)
Major litigation provisions	(208)	(4)	(61)	(29)	(55)	(33)	-	(212)	(79)	(35)	(140)	(130)	-
Expenses related to real estate disposals	(4)	(38)	(3)	(16)	-	-	-	(42)	2	(51)	-	-	-
Expenses related to business sales	-	-	-	-	(1)	-	-	-	-	-	(1)	-	-
Expenses related to equity investment in Allfunds Group	(19)	-	-	-	-	-	-	(19)	-	-	-	-	-
Archegos	(31)	-	-	-	-	-	-	(31)	-	-	-	-	-
Total operating expenses adj. excl. significant items and Archegos	4,008	3,870	4,283	4,209	4,239	4,439	4,846	7,878	8,277	8,412	8,544	9,016	9,563
Pre-tax income/(loss) reported	813	(757)	1,551	1,302	1,052	582	199	56	2,752	2,364	2,106	1,252	(285)
Total adjustments and significant items	500	4,353	(70)	(30)	231	102	91	4,853	(325)	(19)	386	321	402
Pre-tax income adj. excl. significant items and Archegos	1,313	3,596	1,481	1,272	1,283	684	290	4,909	2,427	2,345	2,492	1,573	117

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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				
	2021	1Q21	2020	1H21	1H20	2021	1Q21	4Q20	3Q20	2020	2021	1Q21	2020	2021	1Q21	4Q20	3Q20	2020	1H21	1H20
Net revenues reported	1,477	1,449	1,474	2,926	2,928	718	737	750	700	836	759	712	638	930	987	974	836	905	1,917	1,937
Real estate (gains)/losses	(4)	-	-	(4)	-	(4)	-	(15)	-	-	-	-	-	-	-	-	-	-	-	-
(Gains)/losses on business sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Major litigation recovery	(49)	-	-	(49)	-	-	-	-	-	-	(49)	-	-	-	-	-	-	-	-	-
Net revenues adjusted	1,424	1,449	1,474	2,873	2,928	714	737	735	700	836	710	712	638	930	987	974	836	905	1,917	1,937
o/w Gain related to InvestLab transfer	-	-	-	-	25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15
o/w Gain on equity investment in Allfunds Group	95	43	-	138	-	-	-	-	-	-	95	43	-	127	58	51	-	-	185	-
o/w Gain on equity investment in SIX Group AG	-	-	-	-	-	-	-	47	-	-	-	-	-	-	-	61	-	-	-	-
o/w Gain on equity investment in Pfandbriefbank	-	-	134	-	134	-	-	-	-	134	-	-	-	-	-	-	-	-	-	-
o/w Impairment on York Capital Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net revenues adj. excl. significant items	1,329	1,406	1,340	2,735	2,769	714	737	688	700	702	615	669	638	803	929	862	836	905	1,732	1,922
Provision for credit losses	(21)	26	28	5	152	5	5	17	5	28	(26)	21	-	(25)	-	31	8	32	(25)	71
Total operating expenses reported	773	758	790	1,531	1,589	454	451	476	495	464	319	307	326	615	579	650	631	617	1,194	1,265
Restructuring expenses	(5)	(9)	-	(14)	-	(1)	(5)	1	(36)	-	(4)	(4)	-	(5)	-	(21)	(16)	-	(5)	-
Major litigation provisions	-	-	-	-	(1)	-	-	-	-	-	-	-	-	-	11	(1)	(20)	32	11	32
Expenses related to real estate disposals	(4)	-	-	(4)	-	(4)	-	(3)	-	-	-	-	-	-	(5)	(3)	(3)	-	(5)	1
Expenses related to business sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses related to equity investment in Allfunds Group	(6)	-	-	(6)	-	-	-	-	-	-	(6)	-	-	(7)	-	-	-	-	(7)	-
Total operating expenses adj. excl. significant items	758	749	790	1,507	1,588	449	446	474	459	464	309	303	326	603	585	625	592	649	1,188	1,298
Pre-tax income/(loss) reported	725	665	656	1,390	1,187	259	281	257	200	344	466	384	312	340	408	293	197	256	748	601
Total adjustments and significant items	(133)	(34)	(134)	(167)	(158)	1	5	(60)	36	(134)	(134)	(39)	-	(115)	(64)	(87)	39	(32)	(179)	(48)
Pre-tax income adj. excl. significant items	592	631	522	1,223	1,029	260	286	197	236	210	332	345	312	225	344	206	236	224	569	553

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Reconciliation of adjustment items (3/4)

	APAC in USD mn						APAC in CHF mn				AM in CHF mn				WM-related ¹ in CHF mn						
	2021	1Q21	4Q20	3Q20	2Q20	1H21	1H20	2021	2020	1H21	1H20	2021	1Q21	2020	1H21	1H20	2021	1Q21	2020	1H21	1H20
Net revenues reported	874	1,166	871	800	841	2,040	1,707	798	808	1,858	1,643	404	386	361	790	806	3,609	3,882	3,548	7,491	7,314
Real estate (gains)/losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4)	-	-	(4)	-
(Gains)/losses on business sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Major litigation recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(49)	-	-	(49)	-
Net revenues adjusted	874	1,166	871	800	841	2,040	1,707	798	808	1,858	1,643	404	386	361	790	806	3,556	3,882	3,548	7,438	7,314
o/w Gain related to InvestLab transfer	-	-	-	-	-	-	26	-	-	-	25	-	-	-	-	203	-	-	-	-	268
o/w Gain on equity investment in Allfunds Group	104	47	43	-	-	151	-	95	-	138	-	-	-	-	-	-	317	144	-	461	-
o/w Gain on equity investment in SIX Group AG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w Gain on equity investment in Pfandbriefbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134	-	134
o/w Impairment on York Capital Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net revenues adj. excl. significant items	770	1,119	828	800	841	1,889	1,681	703	808	1,720	1,618	404	386	361	790	603	3,239	3,738	3,414	6,977	6,912
Provision for credit losses	6	30	7	49	90	36	192	6	86	33	185	1	-	2	1	2	(39)	53	148	14	410
Total operating expenses reported	595	559	600	557	547	1,154	1,084	542	526	1,051	1,044	299	271	275	570	556	2,229	2,117	2,208	4,346	4,454
Restructuring expenses	(3)	(1)	(1)	(3)	-	(4)	-	(3)	-	(4)	-	(2)	(1)	-	(3)	-	(15)	(11)	-	(26)	-
Major litigation provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	32	11	31
Expenses related to real estate disposals	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(1)	-	(4)	(6)	-	(10)	1
Expenses related to business sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses related to equity investment in Allfunds Group	(6)	-	-	-	-	(6)	-	(6)	-	(6)	-	-	-	-	-	-	(19)	-	-	(19)	-
Total operating expenses adj. excl. significant items	586	558	599	554	547	1,144	1,084	533	526	1,041	1,044	297	269	275	566	556	2,191	2,111	2,240	4,302	4,486
Pre-tax income/(loss) reported	273	577	264	194	204	850	431	250	196	774	414	104	115	84	219	248	1,419	1,712	1,192	3,131	2,450
Total adjustments and significant items	(95)	(46)	(42)	3	-	(141)	(26)	(86)	-	(128)	(25)	2	2	-	4	(203)	(332)	(138)	(166)	(470)	(434)
Pre-tax income adj. excl. significant items	178	531	222	197	204	709	405	164	196	646	389	106	117	84	223	45	1,087	1,574	1,026	2,661	2,016

1 SUB, IWM, APAC and AM

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)

Adjusted financials excl. significant items in CHF mn	WM-related ¹ in CHF mn			
	2021	2020	1H21	1H20
Net interest income	1,185	1,251	2,413	2,603
Recurring commissions & fees	1,086	942	2,127	1,955
Transaction-based	982	1,173	2,445	2,408
Other revenues	(14)	48	(8)	(54)
Net revenues adj. excl. significant items	3,239	3,414	6,977	6,912
FX impacts in CHF mn	2021	2020	1H21 ³	1H20
Net interest income	(14)	-	(29)	-
Recurring commissions & fees	(13)	-	(34)	-
Transaction-based	(16)	-	(64)	-
Other revenues	3	-	4	-
Net revenues adj. excl. significant items	(40)	-	(123)	-
Adjusted financials excl. significant items at FXC in CHF mn	2021 ²	2020	1H21 ³	1H20
Net interest income	1,199	1,251	2,442	2,603
Recurring commissions & fees	1,099	942	2,161	1,955
Transaction-based	998	1,173	2,509	2,408
Other revenues	(17)	48	(12)	(54)
Net revenues adj. excl. significant items	3,279	3,414	7,100	6,912

in USD mn	Group APAC Region ⁵		
	1H21	1H21	1H20
Net revenues reported	13,895	2,720	2,282
Real estate (gains)/losses	(4)	-	-
Major litigation recovery	(53)	-	-
Net revenues adjusted	13,838	2,720	2,282
o/w Gain related to InvestLab transfer	-	-	26
o/w Gain on equity investment in Allfunds Group	503	151	-
o/w Gain on equity investment in Pfandbriefbank	-	-	-
o/w Archegos	(542)	-	-
Net revenues adj. excl. significant items and Archegos	13,877	2,569	2,256

Investment Bank in USD mn	2021	1Q21	2020	1H21	1H20
	Net revenues reported	1,761	3,888	2,981	5,649
o/w Archegos ⁴	(542)	-	-	(542)	-
Net revenues excl. Archegos	2,303	3,888	2,981	6,191	5,136
Provision for credit losses	16	4,618	148	4,634	463
o/w Archegos	77	4,707	-	4,784	-
Total operating expenses reported	1,831	1,830	1,882	3,661	3,636
Restructuring expenses	(33)	(18)	-	(51)	-
Major litigation provisions	-	-	(25)	-	(25)
Expenses related to real estate disposals	(1)	(34)	(3)	(35)	1
Archegos	(34)	-	-	(34)	-
Total operating expenses adj. excl. significant items and Archegos	1,763	1,778	1,854	3,541	3,612
Pre-tax income/(loss) reported	(86)	(2,560)	951	(2,646)	1,037
Total adjustments and significant items	687	4,759	28	5,446	24
Pre-tax income adj. excl. significant items and Archegos	601	2,199	979	2,800	1,061
CC in CHF mn	2021	1Q21	2020		
Net revenues reported	(116)	149	(216)		
Provision for credit losses	-	(9)	5		
Total operating expenses reported	414	160	332		
Restructuring expenses	(1)	3	-		
Major litigation provisions	(208)	(15)	(69)		
Total operating expenses adj.	205	148	263		
Pre-tax income/(loss) reported	(530)	(2)	(553)		
Total adjustments and significant items	209	12	69		
Pre-tax income adj.	(321)	10	(484)		

1 SUB, IWM, APAC and AM 2 At constant average 2Q20 FX rates 3 At constant average 1H20 FX rates 4 Within Equity Sales & Trading
5 Includes revenues related to the Asia Pacific region recognized in the Investment Bank and International Wealth Management

Notes

General notes

- Throughout this presentation and the 2021 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

† 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 2020. 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-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-1Q21, tangible shareholders' equity excluded goodwill of CHF 4,644 mn and other intangible assets of CHF 239 mn from total shareholders' equity of CHF 44,590 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.

Abbreviations

ACL = Allowance for credit losses; Adj. = Adjusted; AM = Asset Management; APAC = Asia Pacific; AuC = Assets under Custody; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; BoD = Board of Directors; bps = basis points; C&I = Corporate & Institutional Clients; CBV = Client Business Volume; CC = Corporate Center; CECL = Current Expected Credit Losses; CET1 = Common Equity Tier 1; CM&A = Capital Markets & Advisory and other fees; Corp. = Corporate; COVID-19 = Coronavirus disease 2019; Ctr. = Center; ECM = Equity Capital Markets; ESG = Environmental, Social and Governance; ex- = excluding; ExB = Executive Board; excl. = excluding; FINMA = Swiss Financial Market Supervisory Authority; FX = Foreign Exchange; FXC = FX Constant; GAAP = Generally Accepted Accounting Principles; GTS = Global Trading Solutions; IB = Investment Bank; Inv. = Investment; IWM = International Wealth Management; M&A = Mergers & Acquisitions; MCN = Mandatory Convertible Note; MtM = Marked to Market; NAB = Neue Aargauer Bank; NAV = Net asset value; NNA = Net New Assets; NZBA = Net-Zero Banking Alliance; OpRisk = Operational risk; PB = Private Banking; PC = Private Clients; Perf. = performance; 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; SRI = Sustainability, Research & Investment Solutions; SUB = Swiss Universal Bank; TBVPS = Tangible Book Value Per Share; U/HNW = (Ultra) High Net Worth; vs. = versus; WM = Wealth Management; YoY = Year on year;

CREDIT SUISSE

