CREDIT SUISSE

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Disclaimer

Cautionary statement regarding forward-looking statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements 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, objectives, 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, 2012 and in "Cautionary statement regarding forward-looking information" in our fourth quarter report 2013 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 except as may be required by applicable laws.

Statement regarding capital, liquidity and leverage

As of January 1, 2013, Basel 3 was implemented in Switzerland along with the Swiss “Too Big to Fail” legislation and regulations thereunder. Our related disclosures are in accordance with our current interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions and/or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel 3 framework had been in place in Switzerland during such periods.

Unless otherwise noted, leverage ratio, leverage exposure and total capital amounts included in this presentation are based on the current FINMA framework. Swiss Total Capital Leverage ratio is calculated as Swiss Total Capital divided by a three-month average leverage exposure, which consists of balance sheet assets, off-balance sheet exposures that consist of guarantees and commitments, and regulatory adjustments that include cash collateral netting reversals and derivative add-ons.

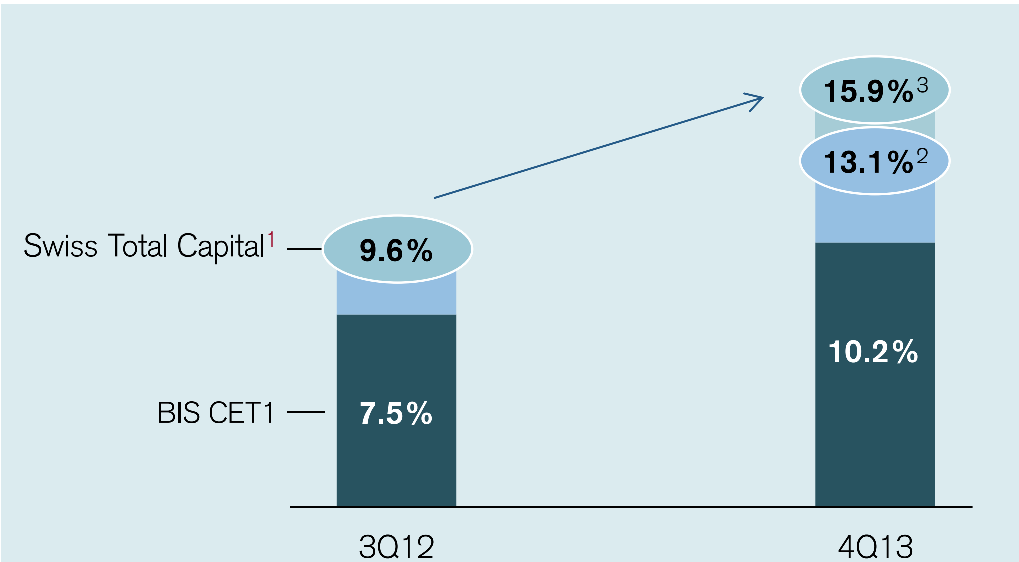
Credit Suisse key messages

Strengthened CET1 and GCLAC positions. Cash dividend at CHF 0.7	**Redeploying resources to fuel growth through the creation of non-strategic units**	**Wind down of non-strategic units expected to deliver sustainable profit growth**	**PB&WM capturing growth in Emerging Markets and UHNWI**

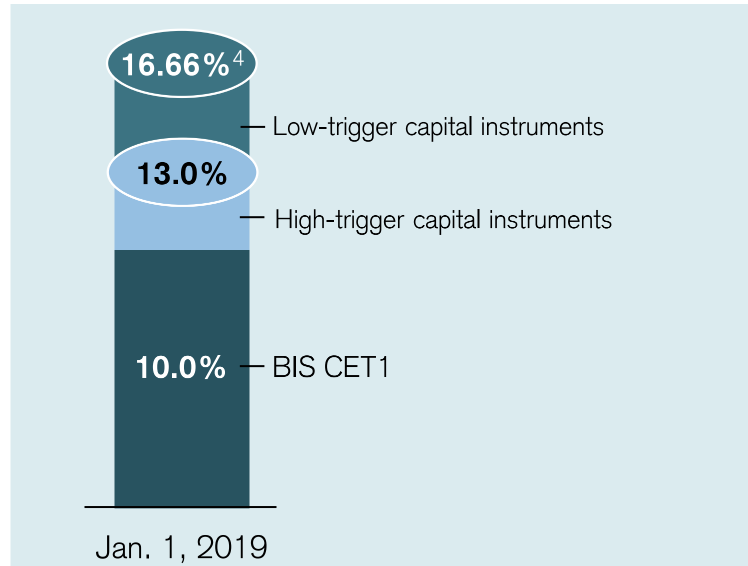
PB&WM = Private Banking & Wealth Management. CET1 = Common equity tier 1. GCLAC = Gone concern loss absorbing capacity.
UHNWI = Ultra-high-net-worth individuals: total wealth > CHF 250 mn or AuM > CHF 50 mn.

Strengthened CET1 and GCLAC while distributing CHF 0.7 cash dividend[5]

Basel 3 capital ratios "look-through"



Expected Credit Suisse capital requirements



Swiss Total Capital leverage ratio "look-through"

3.2% (3Q13) → 3.7% (4Q13) → 4.0% (2019 requirement)

Basel 3 risk-weighted assets "look-through", in CHF bn

370 (3Q11) → (28%) → 266 (4Q13) → ~250 (long-term goal)

CET1 = Common equity tier 1. GCLAC = Gone concern loss absorbing capacity. BIS = Bank for International Settlements. 1 Includes USD 3 bn Tier 1 participation securities prior to 4Q13 and USD 1.5 bn Tier 1 participation securities in 4Q13 (all with a haircut of 20%). 2 CET1+ high-trigger capital ratio. 3 Includes issued high-trigger capital instruments of CHF 7.7 bn and issued low-trigger capital instruments of CHF 6.0 bn. 4 The progressive (low-trigger capital instruments) component requirement is dependent on our size (leverage ratio exposure) and the market share of our domestic systemically relevant business and is subject to potential capital rebates that may be granted by FINMA. For 2014, FINMA reduced our 2019 progressive component requirement from 4.41% to 3.66%, which leads to a total capital ratio requirement of 16.66%. 5 Proposal of the Board of Directors to the Annual General Meeting on May 9, 2014.

Strategic businesses continue to drive momentum in reaching KPIs

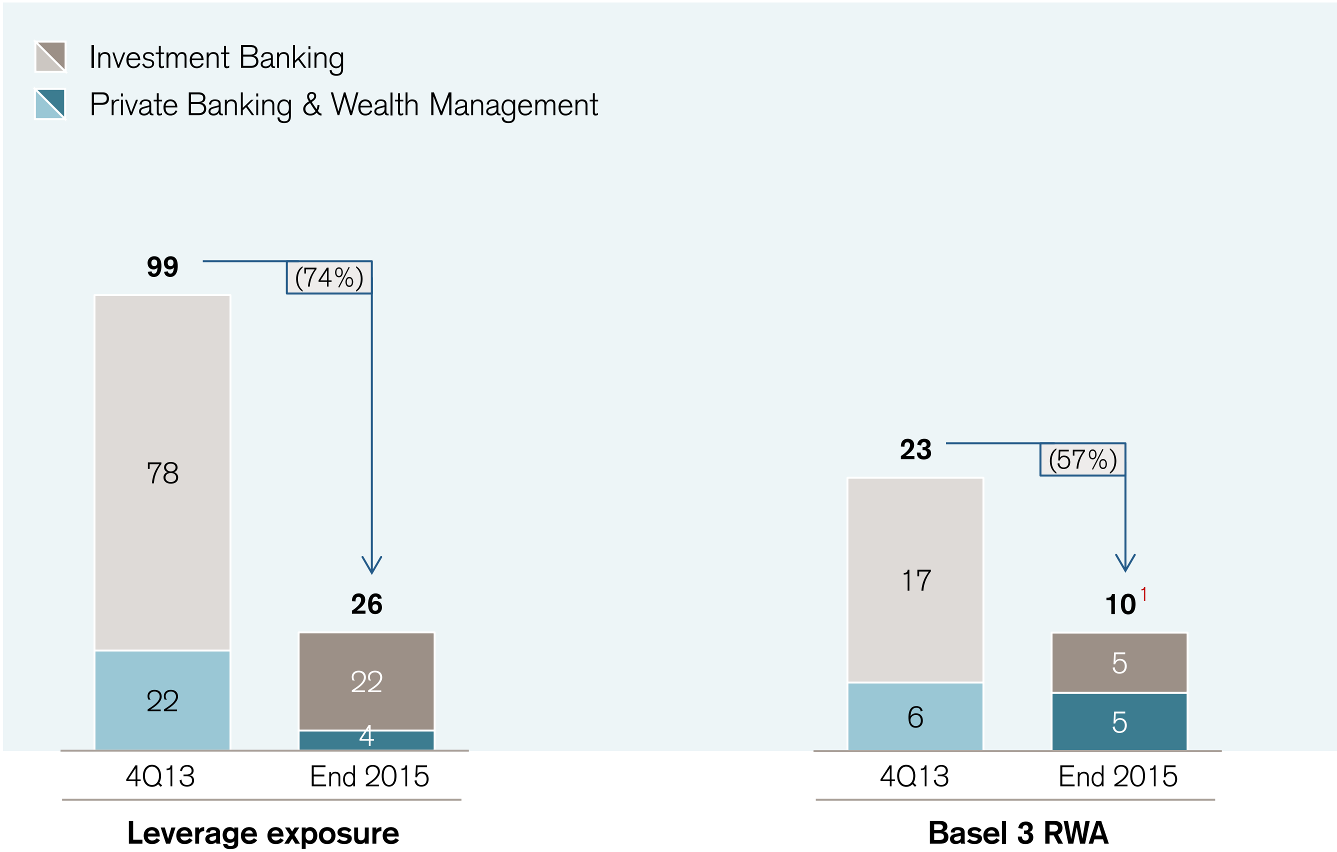
Key Performance Indicators (KPIs) [1]

	KPI	2013 strategic	2013 reported
Group	Return on equity > 15%	**13%**	7%
Group	Cost/income ratio < 70%	**72%**	84%
PB&WM	Cost/income ratio < 65%	**70%**	72%
PB&WM	NNA growth (WMC) 3-4% through 2015 6% long-term	**4%** [2]	2%
Investment Banking	Cost/income ratio < 70%	**71%**	86%

PB&WM = Private Banking & Wealth Management. 1 All data for Core Results. 2 Assumes assets managed across businesses relate to Strategic businesses only. Excludes Western European cross-border outflows of CHF 7.3 bn in EMEA, CHF 2.6 bn in Switzerland and CHF 0.1 bn in Americas.

Targeted Non-Strategic leverage exposure and Basel 3 risk-weighted assets run-off profile

PB&WM and IB Non-Strategic units leverage exposure and Basel 3 RWA in CHF bn



Note: For financials denominated in USD, period end 3Q13 spot CHF/USD of 0.90 was used in 4Q13 and all future periods. Rounding differences may occur with externally published spreadsheets.
1 Includes anticipated 2014 adverse model change.

Non-Strategic run-off expected to significantly reduce pre-tax income drag over time

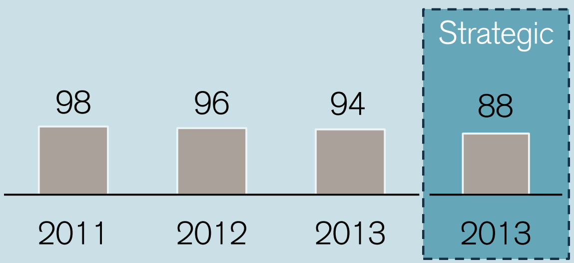
2013 pre-tax income, in CHF mn, (non-strategic units/items)		Main drivers & 2013 pre-tax income in CHF mn		Impact going forward
Investment Banking	**(2,094)**	■ Legacy litigation prov. & fees ■ Legacy funding costs ■ FI wind-down & legacy rates	(1,320) (382) (251)	■ FHFA matter settled in March (fully recorded into 2013); this resolves Credit Suisse's single largest mortgage-related investor litigation ■ To step down by approx. 50%[1] in 2014; remain stable until 2018 ■ Expected costs: 2 to 3% of RWA over time
Corporate Center	**(1,107)**	■ Realignment costs and IT architecture simplification ■ Movements in credit spreads in own liabilities	(522) (315)	■ Expect approx. CHF 1.4 bn of business realignment costs during 2014 to 2015 ■ Impact driven by volatility in own credit spreads; portfolio carried at fair value to decline over time
Private Banking & Wealth Management	**50**	■ Litigation provisions in connection with the SEC-related aspect of the US tax matter	(175)	■ **US tax matter: settled SEC** (fully recorded in 4Q13 as litigation provision); **DoJ discussions ongoing** (CHF 295 mn provisioned in 3Q11)
Total	**(3,151)**			

1 Including Corporate Center legacy funding costs. In 2013 total legacy funding costs amounted to CHF 436 mn, of which CHF 382 mn in Investment Banking and CHF 57 mn in Corporate Center.

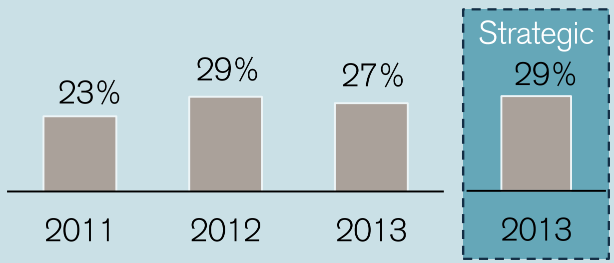
Accelerated move to more balanced business mix and further operating efficiency to drive returns improvement

Private Banking & Wealth Management

Risk-weighted-assets[1]
in CHF bn

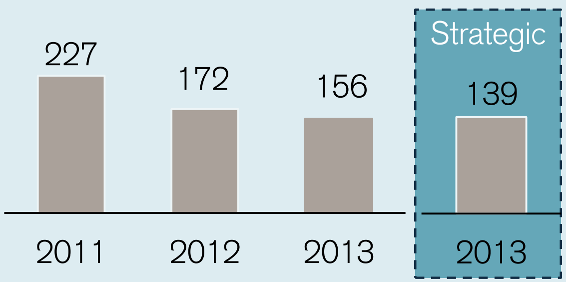


Return on Basel 3 Capital[3]

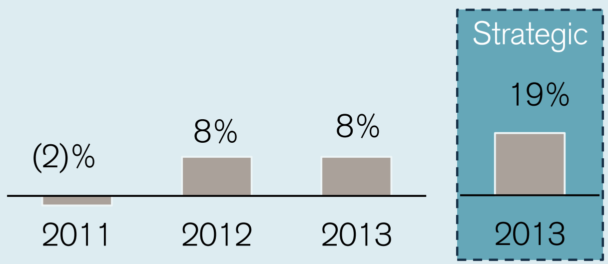


Investment Banking

Risk-weighted-assets[1]
in CHF bn

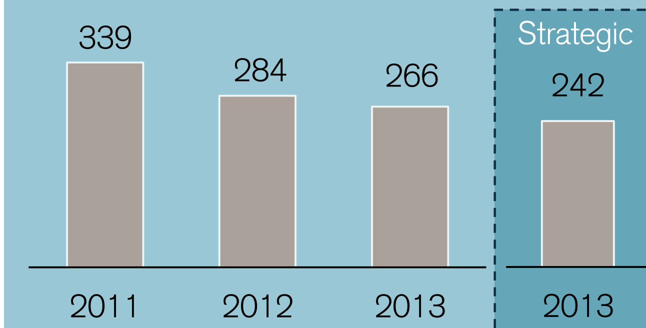


Return on Basel 3 Capital[3]

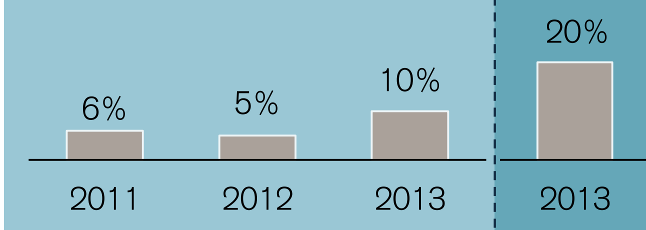


Group

Risk-weighted-assets[2] in CHF bn



Return on Basel 3 Capital[3]



Healthy returns demonstrate effectiveness of repositioned Basel 3 compliant business model

All financials and return calculations above based on reported results.
1 Basel 3 "phase-in" RWAs. 2 Basel 3 "look-through" RWAs. 3 After-tax returns assume tax rate of 25% from 2011, 2012 and 1Q13, 30% thereafter and capital allocated at 10% of average Basel 3 risk-weighted assets. Return on Basel 3 capital is different from externally disclosed Return on Equity. PB&WM and Group returns calculated based on CHF denominated financials; IB returns based on USD denominated financials.

Private Banking & Wealth Management: capturing growth in Emerging Markets and UHNWI

Re-allocation of resources to grow

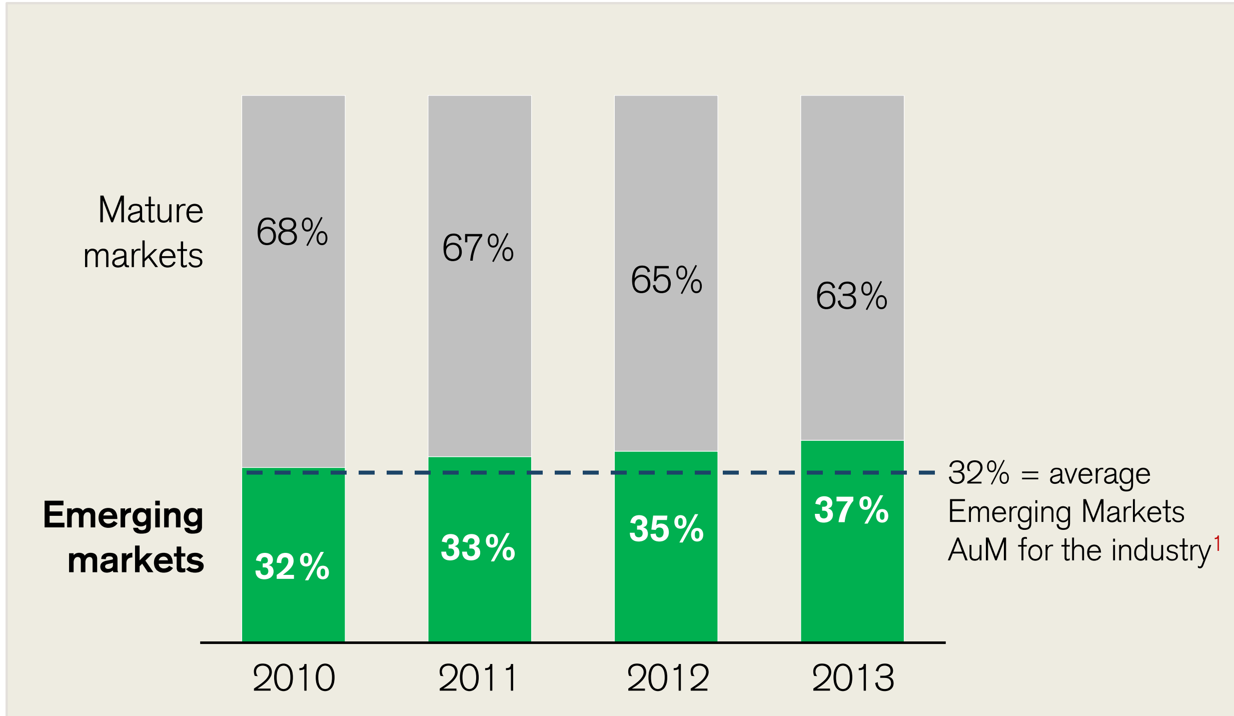
Shift towards **50%** share of **Group risk-weighted assets** (including Corporate Center)

Build out **lending** to UHNWI clients

Emerging markets: increase depth in key markets; continue to enhance Singapore and Hong Kong on-/offshore offering; expand digital client interface

Mature markets: reposition select onshore markets (e.g. US, Germany) and further grow in select profitable onshore markets (e.g. Italy, Spain)

Asset mix, Wealth Management Clients, % of AuM

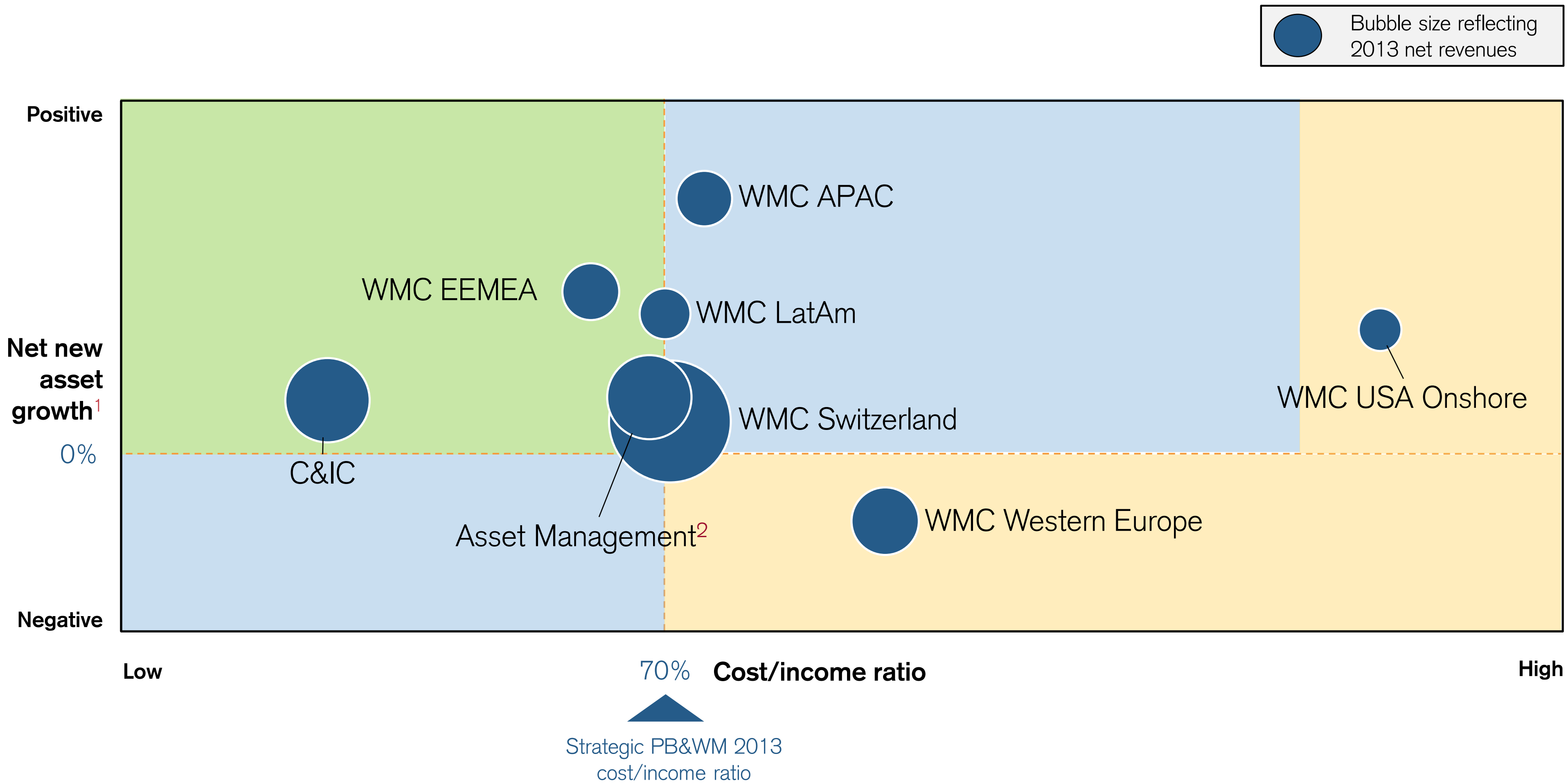


Credit Suisse is positioned to outgrow the industry

Consistent strong growth in Emerging Markets

AuM = Assets under Management. RWA = Risk-weighted assets 1 Industry statistics from McKinsey Private Banking Survey 2013.

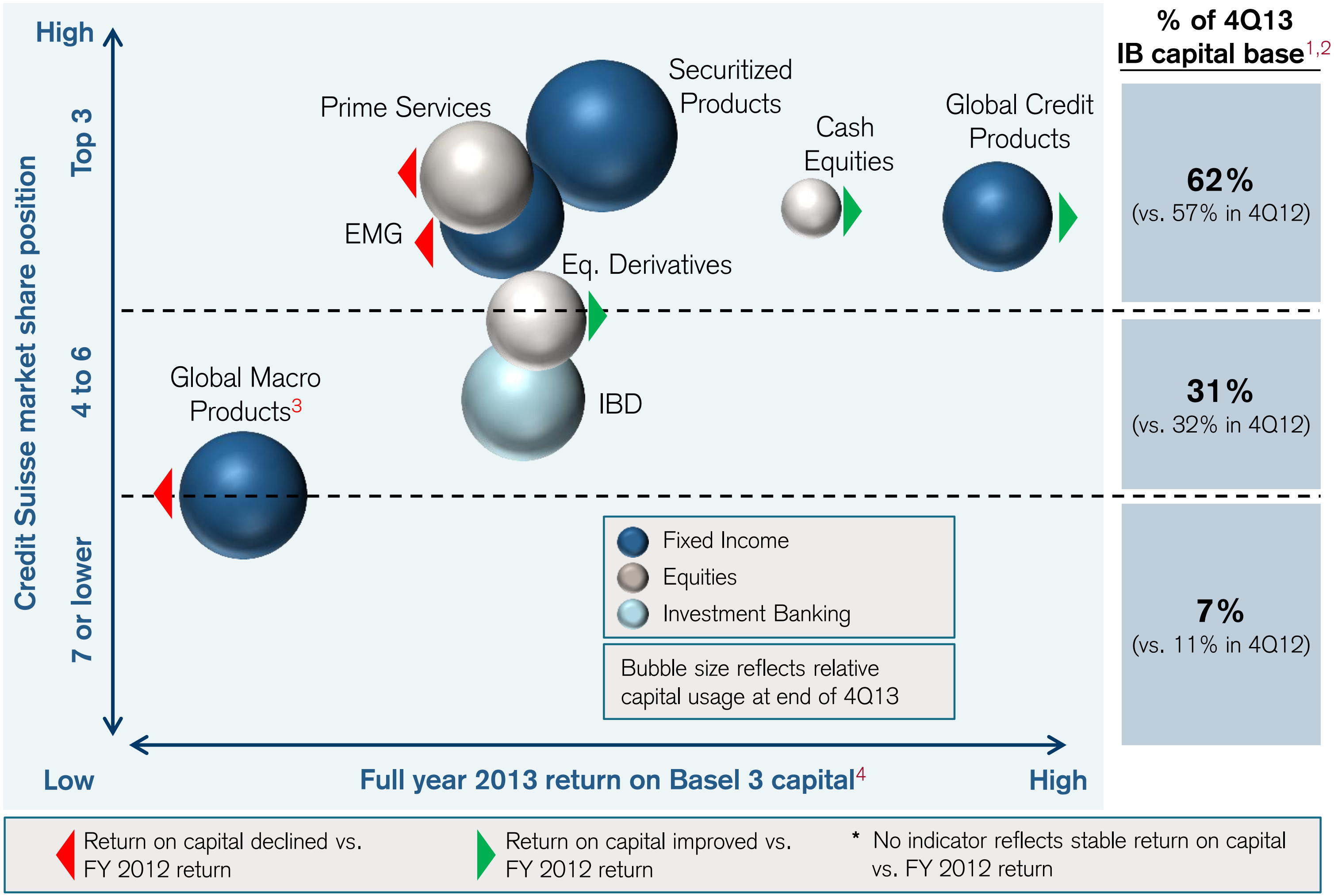
Private Banking & Wealth Management: a portfolio of attractive businesses, with Swiss home market as strong foundation



PB&WM = Private Banking & Wealth Management. CIC = Corporate & Institutional Clients. WMC = Wealth Management Clients. EEMEA = Easter Europe, Middle East and Africa. APAC = Asia Pacific
Note: Full-year 2013. Strategic unit excluding 2013 one-off expenses of CHF 16 mn. 1 Average 2011, 2012 and 2013. 2 NNA 2012 excluding large single outflow in Core Investments.

Investment Banking: continued shift in capital to high market share and high return strategic businesses in 2013

Strategic businesses (market share position vs. Basel 3 return on capital)



1 Percent of capital base (based on internal reporting structure) reflects Basel 3 risk-weighted assets at quarter-end 4Q13 vs. quarter-end 4Q12 for strategic businesses. 2 Global Macro Products capital allocated 50% to "4 to 6" tier and 50% to "7 or lower" tier. 3 Global Macro products includes Rates, FX and Commodities businesses. 4 Presentation based on internal reporting structure.

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