

Credit Suisse

Second Quarter 2020 Results

Analyst and Investor Call



Thomas Gottstein, Chief Executive Officer
David Mathers, Chief Financial Officer

July 30, 2020



Disclaimer (1/2)

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 2Q20 Financial Report published on July 30, 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.

Statement regarding non-GAAP financial measures

This presentation also contains non-GAAP financial measures, including adjusted results as well as return on regulatory capital, return on tangible equity and tangible book value per share (which are based on tangible shareholders' equity). 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.

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. 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. Return on regulatory capital (a non-GAAP financial measure) is calculated using income / (loss) after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure; the essential components of this calculation are unavailable on a prospective basis. Adjusted results exclude goodwill impairment, major litigation provisions, real estate gains and other revenue and expense items included in our reported results, all of which 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.

Disclaimer (2/2)

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.

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.

Executive Summary



Executive Summary

1 Key financial highlights for 2Q20

- Net income in 2Q20 increased 24% YoY to CHF 1.2 bn¹, the highest second quarter in a decade; RoTE[‡] of 11.0% in 2Q20, 12.0% in 1H20 and 10.4% in last twelve months
 - Net revenues in 2Q20 increased by 11% YoY, supported by the strong momentum across GM, IBCM and APAC Markets and solid performances in our Private Banking businesses
 - Total operating expenses in 2Q20 increased 2% YoY, with 15th consecutive quarter of positive operating leverage
 - Additional provision for credit losses of CHF 296 mn in 2Q20, totaling CHF 864 mn for 1H20
 - PTI of CHF 1.6 bn in 2Q20, up 19% YoY
- Over the last few years, Credit Suisse has successfully de-risked and has a strong balance sheet
 - CET1 ratio of 12.5% and CET1 leverage ratio of 4.5%² or 4.0% including cash held at central banks
 - Group LCR of 196%³, among the strongest in the industry
 - 84% of Group loans are collateralized⁴; SUB accounts for 59% of Group gross loans

2 Strategic initiatives and structural refinements to accelerate growth and drive efficiency

- Strategy of being a leading Wealth Manager with strong global Investment Banking capabilities has delivered success. We intend to continue to allocate the majority of our capital deployed to Wealth Management to accelerate growth
- We will optimize our model to drive further upside in the context of secular trends, which have been accentuated by COVID-19
 - 1) Create one global Investment Bank
 - 2) Combine and integrate Risk and Compliance functions
 - 3) Launch SRI capability (Sustainability, Research & Investment Solutions), led at Executive Board level
- This should make our organization even more effective and generate efficiencies for further investments and digitalization in our 4 divisions

3 Disciplined capital distribution

- Our Board of Directors intends to propose to the shareholders the second half of the 2019 dividend at an EGM on November 27, 2020⁵
- Subsequent to the EGM and subject to market and economic conditions, the Board intends to review the share buyback program

‡ Return on Tangible Equity (RoTE) is a non-GAAP financial measures, see Appendix

Note: 2Q20 results include a gain related to the equity investment revaluation of Pfandbriefbank, 1Q20 and 3Q19 results include gains related to the transfer of the InvestLab fund platform to Allfunds Group and 4Q19 results include a gain related to the revaluation of our equity investment in SIX Group

1 Relating to net income attributable to shareholders 2 Leverage exposure excludes cash held at central banks, adjusted for the dividend paid in 2Q20 and the planned dividend payment in 4Q20 as required by FINMA

3 Calculated using a three-month average, which is calculated on a daily basis 4 Percentage of collateralized loans held at amortized cost in relation to Group gross loans 5 Subject to market and economic conditions

COVID-19: Credit Suisse is here to support its employees, clients and the community

Employees



- **Kept 90% remote working readiness level**; currently ~20% of the workforce in the office
- **Free antibody testing offered** as benefit to Credit Suisse employees. ~6k tests conducted in Switzerland with international roll-out in preparation
- **Paid family leave continuing** until schools reopen
- **92% of employees feel well supported and informed by management's response to the COVID-19 pandemic**¹

Clients



- **Credit Suisse Direct**: +27%² rise in mobile banking activity
- **Leverage technology** to ensure strong Private Banking client engagement globally
- **High volume execution** across Fixed Income and Equities for Investment Banking and Private Banking clients

Community



- **Active participation in the design and execution of the up to CHF 20 bn SME COVID-19 financing program** sponsored by the Swiss government
- **Bank-wide donor-advised matching program** to encourage employee donations to charities, including those alleviating the impact of COVID-19 and supporting those affected by inequality, with participation by the full Executive Board and the Chairman of the Board of Directors, raising CHF 25 mn
- **In-kind donations of masks** to hospitals and healthcare providers in major cities
- **Donations from regional Credit Suisse foundations** to specific programs across the globe

Recognition



The COVID-19 crisis management effort was recognized by Euromoney with an award for **“Excellence in Leadership in Western Europe”**



Excellence in Leadership in Western Europe

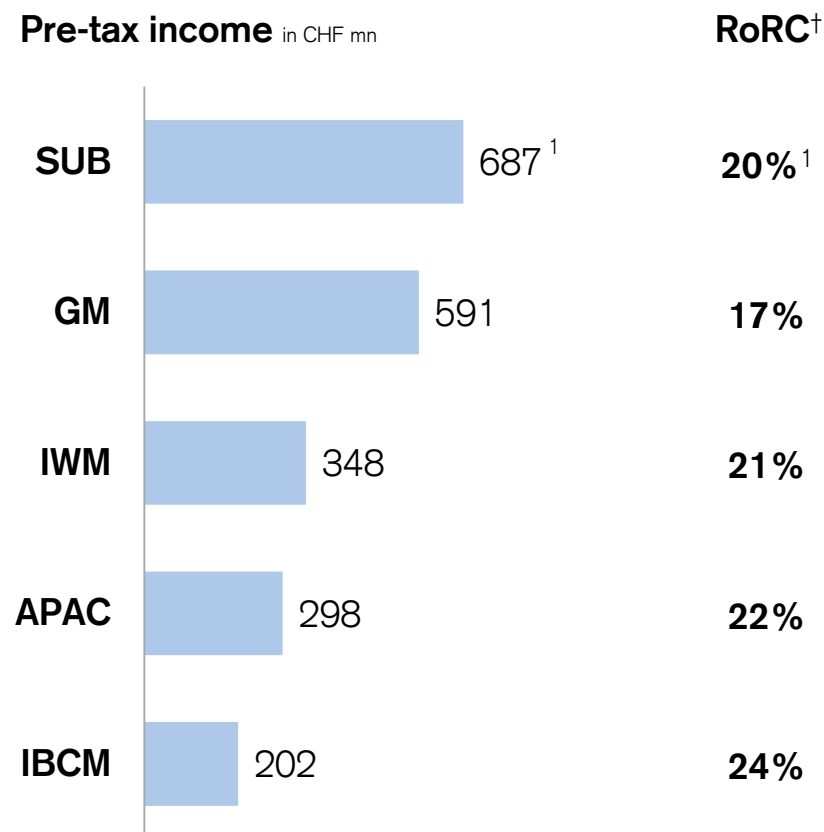
¹ Internal survey ² June 2020 vs. February 2020; related to SUB

2Q20 Financial Highlights

2Q20 Group results

Net revenues	CHF 6.2 bn¹ up 11% YoY
Provision for credit losses	CHF 296 mn almost halved vs. 1Q20
Pre-tax income	CHF 1.6 bn¹ up 19% YoY
Net income²	CHF 1.2 bn¹ up 24% YoY
RoTE[‡]	11.0%¹
CET1 ratio	12.5% up 40 bps QoQ
CET1 leverage ratio	4.5%³ up 30 bps QoQ
Liquidity coverage ratio	196%⁴ vs. 182% in 1Q20

2Q20 divisional results

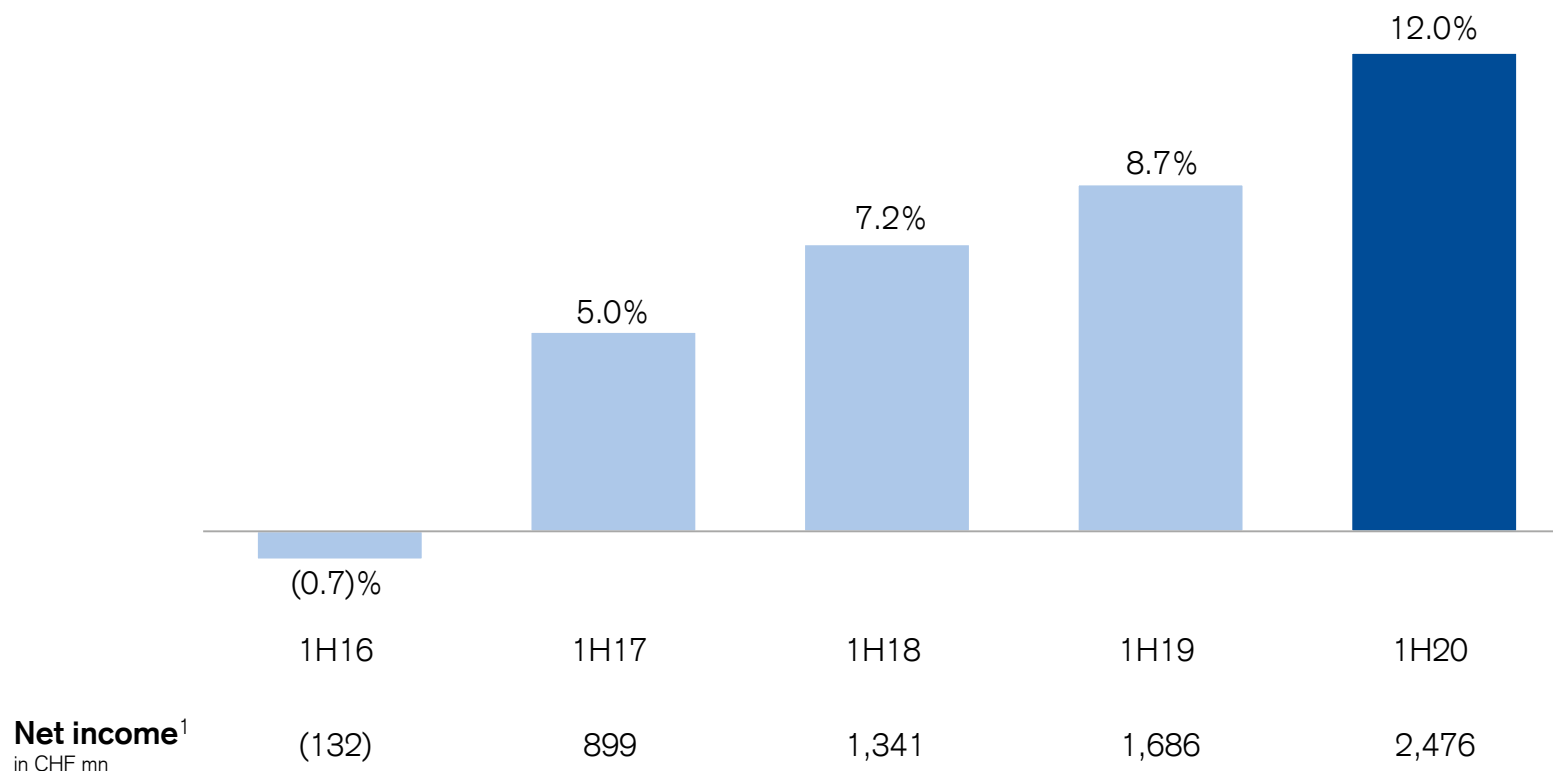


† RoRC is a non-GAAP financial measure, see Appendix ‡ RoTE is a non-GAAP financial measure, see Appendix

Note: Corporate Center with PTI of CHF (575) mn in 2Q20 ¹ 2Q20 includes the gain related to the Pfandbriefbank revaluation ² Net income attributable to shareholders ³ Leverage exposure excludes cash held at central banks, adjusted for the dividend paid in 2Q20 and the planned dividend payment in 4Q20 ⁴ Calculated using a three-month average, which is calculated on a daily basis

In 1H20 we achieved an RoTE of 12.0% and delivered the highest net income in a decade

Return on tangible equity[‡] based on CHF

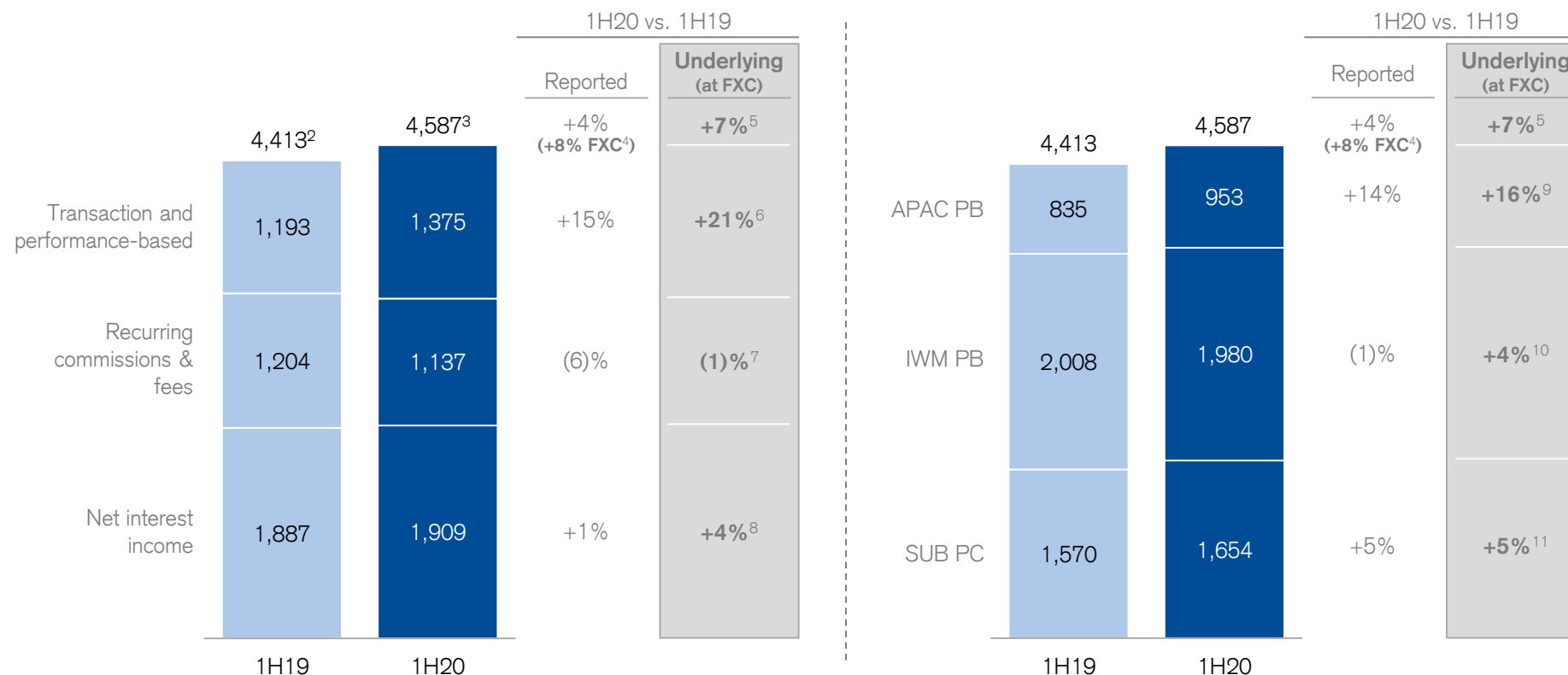


Note: 1H20 reported results include the gains related to the Pfandbriefbank revaluation and to the second tranche of the InvestLab transfer ‡ RoTE is a non-GAAP financial measure, see Appendix 1 Net income attributable to shareholders

Continued growth across Private Banking¹ in 1H20 supported by strong transaction activity

Private Banking¹ net revenues

in CHF mn



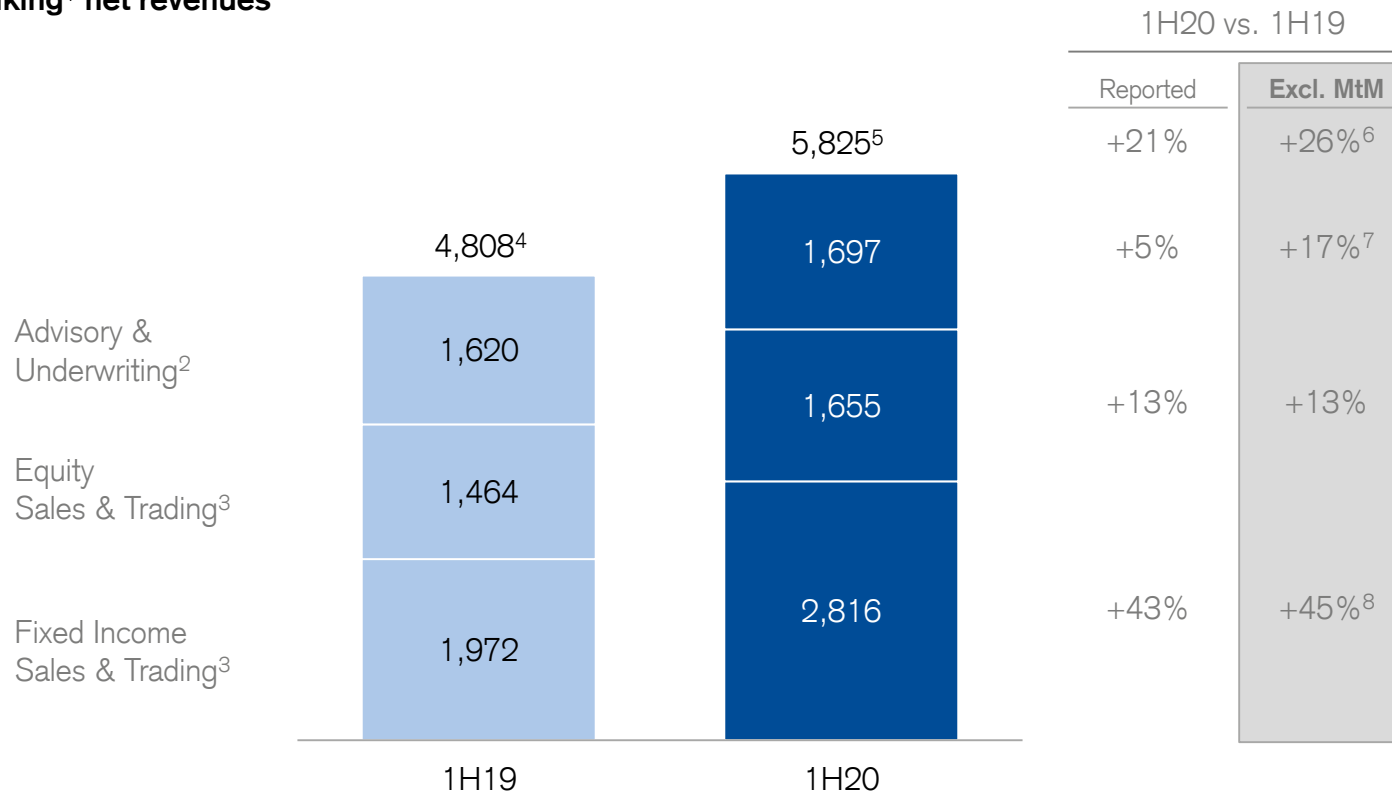
Note: 1H20 reported results include a gain related to the equity investment revaluation of Pfandbriefbank and a gain related to the completed transfer of the InvestLab fund platform to Allfunds Group. Results excluding items included in our reported results are non-GAAP financial measures. For further details and reconciliation information, see Appendix. Underlying revenue base at constant 1H19 average FX rates, applying a straight line average of monthly rates

1 Includes SUB PC, IWM PB and APAC PB within WM&C 2 Includes 'Other revenues' of CHF 129 mn 3 Includes 'Other revenues' of CHF 166 mn 4 Excludes CHF (165) mn of negative FX impact in 1H20 5 In 1H19 excludes CHF 130 mn of real estate gains; 1H20 excludes CHF 134 mn related to the gain from the Pfandbriefbank revaluation, CHF 40 mn from the second tranche of the InvestLab transfer and CHF (165) mn of negative FX impact

6 In 1H20 excludes CHF (63) mn of negative FX impact 7 In 1H20 excludes CHF (54) mn of negative FX impact 8 In 1H20 excludes CHF (46) mn of negative FX impact 9 1H20 excludes a CHF 25 mn gain from the second tranche of the InvestLab transfer and CHF (42) mn of negative FX impact 10 1H19 excludes CHF 13 mn of real estate gains; 1H20 excludes CHF 15 mn from the second tranche of the InvestLab transfer and CHF (111) mn of negative FX impact 11 1H19 excludes CHF 117 mn of real estate gains; 1H20 excludes CHF 134 mn related to the gain from the Pfandbriefbank revaluation and CHF (12) mn of negative FX impact

Total Investment Banking¹ revenues increased across products

Total Investment Banking¹ net revenues in USD mn



Note: Average USD/CHF exchange rate of 0.9982 for 1H19 and 0.9628 for 1H20 applied

1 Includes net revenues from GM, IBCM, APAC Markets and APAC advisory, underwriting and financing as well as M&A, DCM and ECM revenues in SUB C&IC 2 Includes underwriting revenues from GM, advisory and other fees, debt underwriting and equity underwriting revenues from IBCM, advisory, underwriting and financing revenues from APAC WM&C as well as M&A, DCM and ECM revenues in SUB C&IC of USD 31 mn and USD 57 mn in 1H19 and 1H20, respectively 3 Includes GM and APAC Markets 4 Includes Other revenues from GM and IBCM of USD (195) mn and USD (53) mn, respectively and MtM losses of USD (42) mn in APAC Financing Group (net of USD (61) mn of hedges) 5 Includes Other revenues from GM and IBCM of USD (305) mn and USD (38) mn, respectively and MtM losses of USD (206) mn in APAC Financing Group (net of USD (31) mn of hedges) and USD (78) mn in Leveraged Finance 6 1H20 excludes MtM losses of USD (78) mn in Leveraged Finance and USD (206) mn in APAC Financing Group (net of USD (31) mn of hedges); 1H19 excludes MtM losses of USD (42) mn in APAC Financing Group (net of USD (61) mn of hedges) 7 1H20 excludes MtM losses of USD (39) mn in Leveraged Finance and USD (206) mn in APAC Financing Group (net of USD (31) mn of hedges); 1H19 excludes MtM losses of USD (42) mn in APAC Financing Group (net of USD (61) mn of hedges) 8 1H20 excludes MtM losses of USD (39) mn in Leveraged Finance

Update on Strategic Initiatives and Structural Refinements



We reaffirm our strategy...

**A leading Wealth Manager
with strong global
Investment Banking capabilities**

Balanced approach between Mature and Emerging Markets

Bank for Entrepreneurs focused on UHNWI as core strength

Regional Wealth Management model with proximity to clients

...which has driven success; our transformation continues...

in CHF bn, unless otherwise noted

		2015	1H20 LTM	Medium-term
De-risking	GM leverage exposure (in USD bn)	439¹	265	(40)%
	Cost base	21.3²	16.9⁴	(21)%
	CET1 capital (look-through)	29.0³	37.3	+29%
Repositioning – Increasing allocation of RWA to Wealth Management businesses				
Growing Wealth Management	AuM⁹	1,149^{3,10}	1,443	+26%
	Net revenues¹¹	11.8	13.3¹²	+13%
	Pre-tax income¹¹	3.0¹³	4.3¹²	+45%
	RoRC^{†,11}	16%¹³	20%¹²	↑
Group returns	RoTE[‡]	4.4%² (excl. significant items)	10.4%	↑
	Payout ratio	n/m	28% of net income¹⁴	↑
				<p>Our transformation continues...</p> <p>...building on our strong growth in Wealth Management</p>
				<p>10-12%¹⁵</p> <p>at least 50% of net income¹⁵</p>

Note: Results excluding items included in our reported results are non-GAAP financial measures. For further details and reconciliation information, see Appendix 1. †, ‡ RoRC and RoTE are non-GAAP financial measures, see Appendix 1. As per 3Q15 and based on our structure prior to our re-segmentation on October 21, 2015; on the basis of the current structure, the 3Q15 leverage exposure amounts to USD 313 bn. 2 Operating expenses excluding CHF 3.8 bn of goodwill impairment and CHF 0.8 bn of major litigation provisions. 3 Per 3Q15. 4 Operating expenses excluding CHF 0.4 bn of major litigation provisions. 5 Includes GM, IBCM, APAC Markets and SRU. 6 Includes SUB, IWM, APAC WM&C and Corp. Ctr. 7 Before final impact of Basel III reforms. 8 Includes SUB, IWM, APAC and Corp. Ctr. 9 Group AuM. 10 Excluding CHF 137 bn of AuM in the SRU. 11 Includes SUB, IWM, APAC WM&C excluding certain significant items where indicated. 12 3Q19 and 1Q20 exclude the gains related to the transfer of the InvestLab platform to Allfunds, 4Q19 excludes the gain related to the revaluation of our equity investment in SIX Group and 2Q20 excludes the gain related to our investment in Pfandbriefbank. 13 Excludes CHF 446 mn of expenses for goodwill impairment and CHF 299 mn for major litigation provisions. 14 Includes share buybacks between July 2019 and March 2020 and the first half of the 2019 dividend paid in May 2020. 15 In a normalized environment, subject to market and economic conditions.

...and we will optimize our model to drive further upside

Secular trends

- Acceleration of digitalization
- Importance of sustainability
- Growth of Private Markets
- Lower for longer interest rates
- Reshaping of industries driving financing needs

Organizational opportunities

- Fragmented approach leaves room for further upside across
 - Investment Banking activities
 - Compliance and Risk functions
 - Sustainability, Research and “House View”

1

Create one global Investment Bank
across GM, IBCM and APAC Markets

2

Combine Risk and Compliance functions
combining CRO and CCO

3

Launch SRI – Sustainability, Research & Investment Solutions
combining Research¹, IS&P², IA&F³ and Marketing and Branding

Initiatives, together with efficiency measures in SUB and corporate functions, expected to generate **run-rate savings of ~CHF 400 mn p.a.**⁴; allow for reinvestment in full⁵

Capture revenue opportunities to **accelerate our growth** to the benefit of our clients

Note: Effective as of August 1, 2020

1 Equity research across Global Markets and APAC

2 Investment Solutions & Products within IWM

3 Impact Advisory & Finance

4 Full run-rate savings expected from 2022 onward

5 Subject to market and economic conditions

Three structural refinements driving effectiveness and efficiency

Create one global investment banking division: “Investment Bank” (IB)

- Integrate global IB capabilities across GM, IBCM and APAC Markets to **achieve critical scale**
 - Leverage globally integrated Equities platform; create Global Trading Solutions (GTS) combining the success of ITS and APAC Solutions; combine Capital Markets origination & execution; integrate IBCM EMEA mid-market capabilities into IWM
- **Drive more dynamic capital allocation, optimize RWA/leverage exposure** and generate efficiency
- Capture growth opportunities and **RoRC[†] ambition of at least 10%** in the medium-term

Combine Risk and Compliance functions under one leadership: “Group Chief Risk and Compliance Officer” (CRCO)

- Build on our progress in the second line of defense organizations and **enhance collaboration across Risk and Compliance**
- **Leverage scalability** in common technology and data platforms
- **Reduce fragmentation and complexity**, eliminate duplications
- **Enhance effectiveness of control environment** across continuum of financial and non-financial risk

Launch new ExB function: “Sustainability, Research & Investment Solutions” (SRI)

- Integrate and centralize Equity Research (GM/APAC), Investment Solutions & Products (IWM), Impact Advisory & Finance/Sustainability and Marketing/Branding efforts under one roof
- Provide **one single “House View”** with Supertrends and sustainability at its core
- Increase connectivity of Research with CIO and sustainability agenda; deliver **market-leading thematic insights and content** across public and private markets, leveraging data
- Drive **globally consistent sustainability strategy**

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

Capture revenue opportunities to accelerate our growth

		RoRC [†] ambition medium-term	Capital allocation medium-term
APAC	<p>Accelerate our growth</p> <ul style="list-style-type: none"> ▪ Broaden and deepen our successful coverage of UHNW and entrepreneur clients ▪ Grow wealth-linked strategic solutions, including enhanced financing capabilities and distribution ▪ Deepen onshore franchises to tap into faster growing markets and accelerate our China build-out with the aim to take full ownership of our securities JV, Credit Suisse Founder Securities Limited 		
IWM	<ul style="list-style-type: none"> ▪ Aim to double revenue growth contribution from UHNW strategic clients over the next 3 years³ and strengthen client coverage through integration of IBCM EMEA mid-market capabilities ▪ More integrated solution delivery through creation of the International Financing Group ▪ Optimize regional PB coverage to create a more effective operating model 	>20%	~2/3 ^{1,2}
SUB	<ul style="list-style-type: none"> ▪ Build on our leading ‘high-touch’ market positions with HNW / UHNW, institutional and large corporate clients ▪ Leverage our Direct Banking business to transform and grow our ‘high-tech’ business with retail and smaller corporate clients and optimize collaboration with subsidiaries ▪ Goal to reduce cost/income-ratio from high-50s to mid-50s in the medium-term 		
Investment Bank	<ul style="list-style-type: none"> ▪ Leverage globally integrated platform across Equities, Capital Markets, Advisory, Credit and Global Trading Solutions (GTS) ▪ Target growth opportunities across Advisory / M&A, ESG and Private Markets ▪ Optimize resource allocation and generate savings 	>10%	~1/3 ¹

† RoRC is a non-GAAP financial measure, see Appendix between 2020 to 2022 compared to 2016 to 2018

1 Before final impact of Basel III reforms

2 Includes SUB, IWM, APAC and Corporate Center

3 Refers to estimated net revenue increase from strategic clients

Credit Suisse's ambition to be a leader in Sustainability

Building on our progress in the last few years...

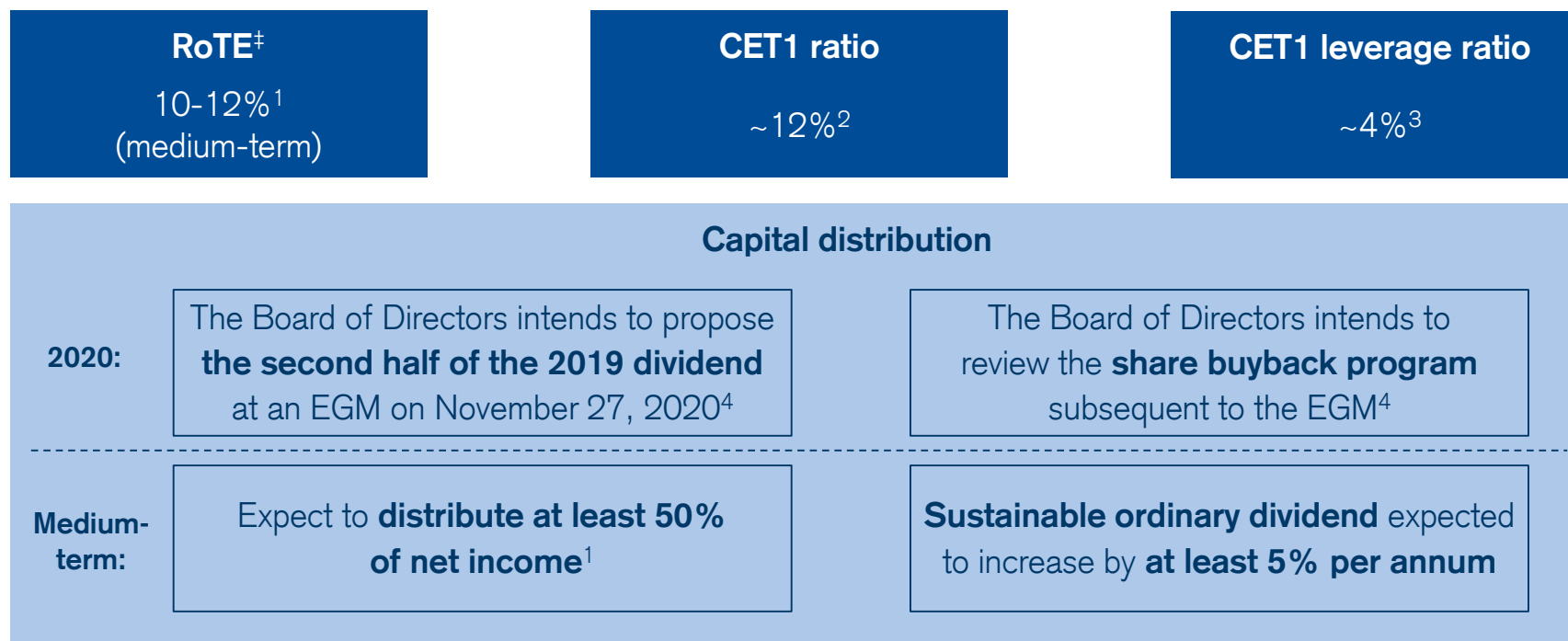
- **76% growth¹ in sustainable AuM** totaling CHF 44 bn
- **Bespoke sustainable product launches** (e.g., Blue Economy Note, Responsible Consumer Fund, Edutainment Fund & Environmental Impact Fund)
- **15 Green Bond transactions** executed in 2020 YTD² totaling USD 8 bn
- **Over 130 transactions in clean and renewable energy businesses** with a value of more than USD 100 bn³
- **~1.5 million people benefited from our investment activities** related to financial inclusion in 2019
- Exclusions including **new greenfield thermal coal mines**, mountain-top mining and **new coal-fired power plants**
- **Signatory to key Principles** (e.g., one of the first Equator Principles signatories in 2003, UN Principles of Responsible Banking, Poseidon Principles and IIF Debt Transparency Principles)

...to become a leader in Sustainability across our Wealth Management and Investment Bank client franchises

- | | |
|--|---|
| Elevating and strengthening governance | <ul style="list-style-type: none"> ▪ Established Executive Board-level function - SRI ▪ Named Board of Directors Sustainability Leader ▪ Designated Sustainability leaders in each division |
| Developing leading sustainability client offering | <ul style="list-style-type: none"> ▪ Wealth Management clients (e.g., sustainable mandates and bespoke products) ▪ Institutional clients (e.g., world-class Asset Management & capital markets products) ▪ Corporate clients (e.g., financing new technologies) |
| Making new commitments to propel our progress | <p>Grow & Enhance:</p> <ul style="list-style-type: none"> ▪ Goal to provide at least CHF 300 bn of sustainable financing (renewables, Green/Blue/Transition bonds, low-carbon energy solutions and UN SDG-aligned financings) over the next 10 years ▪ Enhanced consideration of biodiversity in lending and capital market transactions with development of new commitments to be integrated <p>Transition:</p> <ul style="list-style-type: none"> ▪ Reposition corporate oil & gas business by reducing exposure to traditional business in order to align resources to support clients in their ongoing energy transition, including transition bonds, and utilizing our broader Energy Transition Frameworks to guide engagement with high carbon-emitting industries <p>Restrict:</p> <ul style="list-style-type: none"> ▪ No lending or capital markets underwriting to any company deriving more than 25% of their revenues from thermal coal extraction^{4,5} ▪ No lending or capital markets underwriting to any company deriving more than 25% of their revenues from coal power^{4,6} ▪ No financing related to offshore and onshore oil & gas projects in the Arctic region |

1 Between December 31, 2018 and December 31, 2019 2 As of July 24, 2020 3 Between 2010 and end-2019 4 Direct lending 5 Unless such transaction is to help the company specifically transition and the use of proceeds are tied to such transition strategies aligned with the Paris Agreement; for greater certainty, these exclusions do not apply to metallurgical coal 6 Unless company can demonstrate decreasing share of coal in generation portfolio consistent with our Energy Transition Framework or such transaction is to help the company specifically transition and the use of proceeds are tied to such transition strategies (and will continue our policy of not financing the development of new coal-fired power plants)

Financial ambitions



‡ RoTE is a non-GAAP financial measures, see Appendix 1 In a normalized environment, subject to market and economic conditions 2 By end-2020; before final impact of Basel III reforms 3 By end-2020; including cash held at central banks 4 Subject to market and economic conditions

Detailed Financials

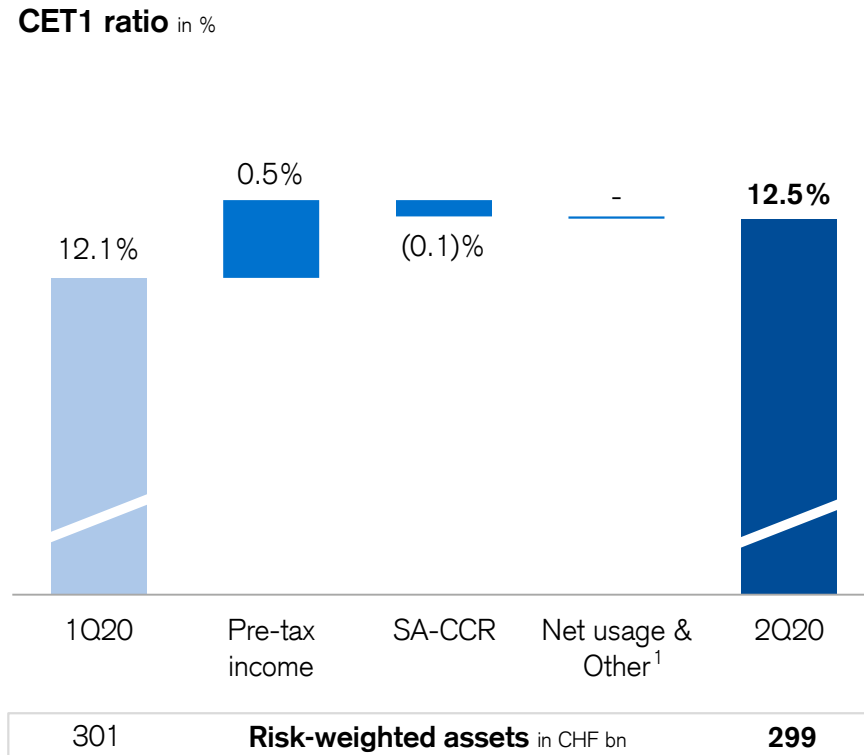


Results Overview

Credit Suisse Group in CHF mn unless otherwise specified	2Q20	1Q20	2Q19	Δ 2Q19	1H20	1H19	Δ 1H19
Net revenues	6,194	5,776	5,581	11%	11,970	10,968	9%
o/w Wealth Management-related ¹	3,383	3,588	3,459	(2)%	6,971	6,820	2%
o/w IBCM in USD mn	732	189	455	61%	921	812	13%
o/w Markets activities ² in USD mn	2,455	2,154	1,851	33%	4,609	3,620	27%
Provision for credit losses	296	568	25		864	106	
o/w CECL-related	130	305			435		
o/w specific	166	263			429		
Total operating expenses	4,347	4,007	4,254	2%	8,354	8,498	(2)%
Pre-tax income	1,551	1,201	1,302	19%	2,752	2,364	16%
Income tax expense	391	(110)	365		281	678	
Effective tax rate	25%	(9)%	28%		10%	29%	
Net income attributable to shareholders	1,162	1,314	937	24%	2,476	1,686	47%
Return on tangible equity [‡]	11%	13%	10%		12%	9%	
Diluted earnings per share in CHF	0.46	0.52	0.36	28%	0.98	0.65	51%

Note: 2Q20 reported results include a gain related to the equity investment revaluation of Pfandbriefbank. 1Q20 reported results include a gain related to the completed transfer of the InvestLab fund platform to Allfunds Group ‡ RoTE is a non-GAAP financial measure, see Appendix; RoTE figures are rounded up or down to the nearest whole number 1 Includes SUB, IWM and APAC WM&C 2 Includes Global Markets and APAC Markets

CET1 ratio increased to 12.5%



Key messages

- CET1 ratio increased by ~40 bps to 12.5%:
 - Strong earnings generation driving increase in CET1 capital
 - RWA broadly stable as higher RWA from market risk and CVA inflation as well as rating migrations were offset by reversal of corporate lending drawdowns and lower Leveraged Finance exposure
 - Additional RWA inflation from phase-in of SA-CCR
- Continuing to accrue dividend in line with guidance of at least 5% growth per annum

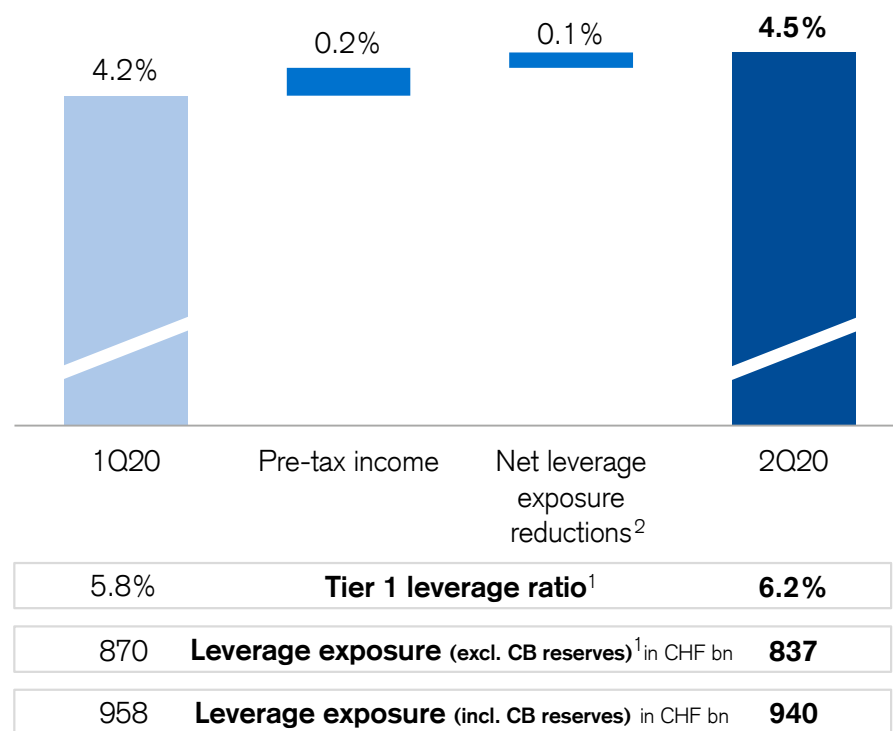
Outlook

- Well prepared for continued economic stress resulting from COVID-19 pandemic; expect CET1 ratio of ~12% by end-2020²
- Extraordinary General Meeting scheduled for November 27, 2020 to approve payout of expected second half of 2019 dividend³
- Maintain medium-term ambition to distribute at least 50% of net income through dividends and share buybacks⁴

¹ Includes impacts from removal of pro-cyclicality buffer, CET1 taxes, RWA internal methodology and OpRisk insurance adjustment, quarterly dividend accrual, other Basel III impacts (Equity Investments in funds and CCP), and impacts from other regulatory CET1 adjustments ² Before final impact of Basel III reforms ³ Subject to market and economic conditions ⁴ In a normalized environment, subject to market and economic conditions

CET1 and Tier 1 leverage ratio increased to 4.5%¹ and 6.2%¹, respectively

CET1 leverage ratio¹ in %



Key messages

- CET1 leverage ratio increased by ~30 bps to 4.5%¹:
 - Strong earnings generation driving increase in CET1 capital
 - Increased Liquidity Coverage Ratio (LCR) to 196%³, reflecting conservative approach to liquidity during the COVID-19 pandemic
 - Net leverage exposure reductions primarily driven by Global Markets due to improved netting and reduced margin requirements and fails
- Tier 1 leverage ratio of 6.2%¹ improved by ~40 bps compared to 1Q20

Outlook

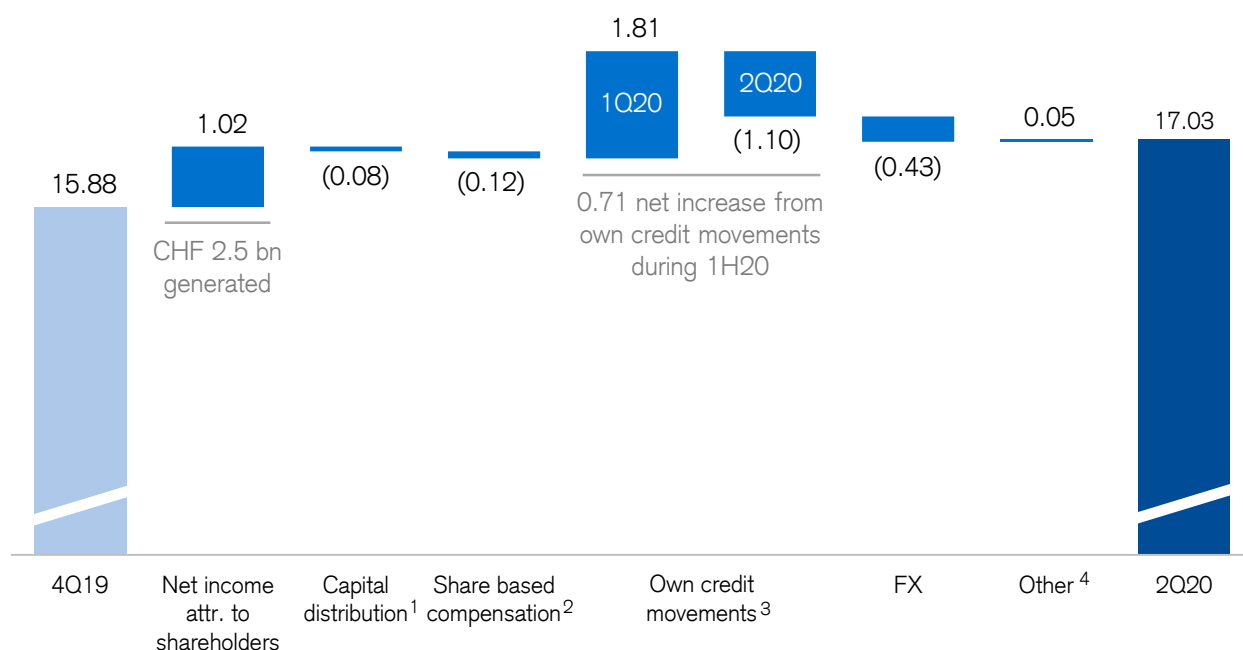
- CET1 leverage ratio guidance of ~4.0% including cash held at central banks by end-2020, or ~4.5% excluding cash held at central banks

¹ In 1Q20 leverage exposure excludes CHF 88 bn of central bank reserves, after adjusting for planned dividend payments in 2Q20 and 4Q20 as required by FINMA; in 2Q20 leverage exposure excludes CHF 104 bn of central bank reserves, after adjusting for the dividend paid in 2Q20 and the planned dividend payment in 4Q20 as required by FINMA ² Includes QoQ changes in HQLA (excluding cash held at central banks), quarterly dividend accrual, impacts from CET1 taxes and other regulatory CET1 adjustments ³ Calculated using a three-month average, which is calculated on a daily basis

TBVPS increased during 1H20 driven by net income generation

Tangible book value per share (TBVPS)[‡]

in CHF



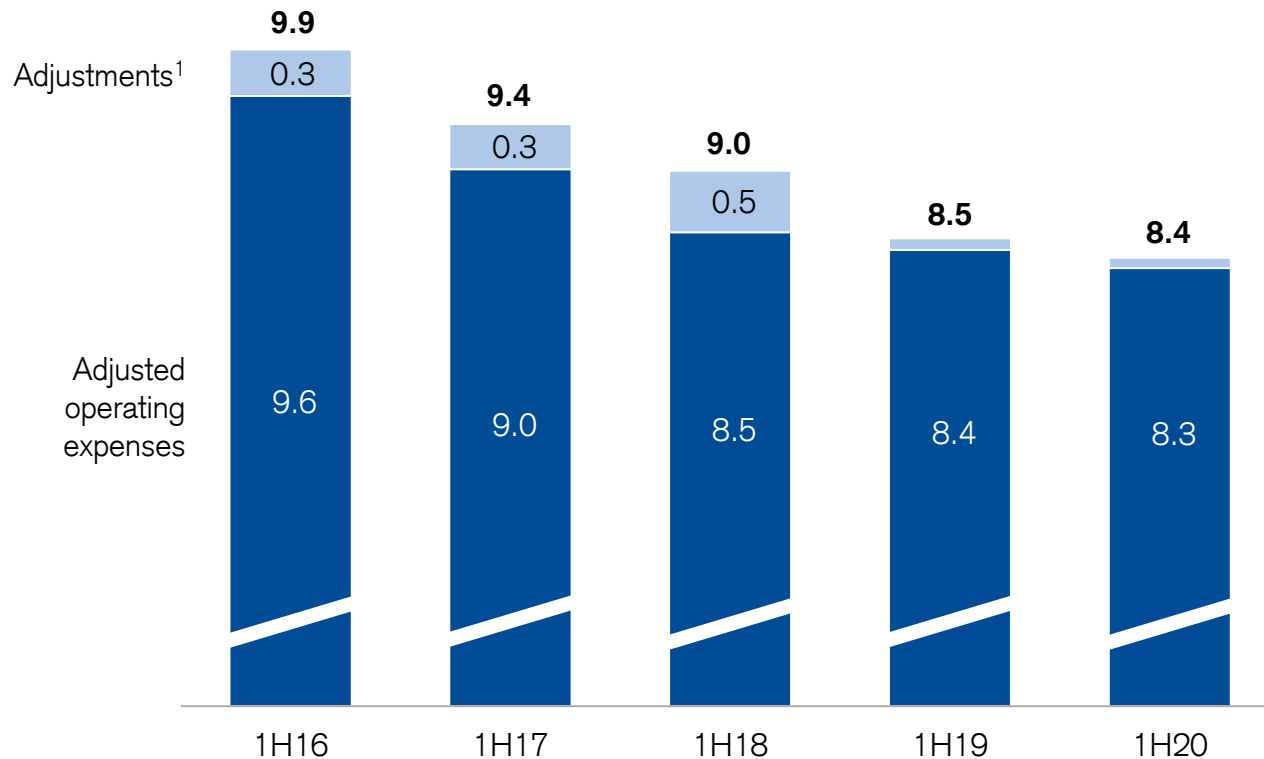
Key messages

- TBVPS[‡] increased by CHF 1.02 from net income generation during 1H20
- Paid first half of the 2019 dividend in May
- Net impact related to share-based compensation during 1H20 resulted in TBVPS[‡] decline of CHF 0.12
- Increase in TBVPS[‡] as a result of widening credit spreads during 1Q20 mostly reversed during 2Q20; reduction during 2Q20 driving TBVPS[‡] decrease from CHF 18.25 as of end-1Q20 to CHF 17.03 in 2Q20
- Adverse FX impact resulting from the strengthening of the Swiss franc

[‡] Tangible book value per share (TBVPS) is a non-GAAP financial measure, see Appendix 1 Reflects impact from share buybacks up to March 13, 2020 and the payment of the first half of the 2019 dividend in May 2020
² Reflects net impact of settlements of share-based compensation awards and quarterly share plan accruals ³ Reflects impact on tangible shareholders' equity from own credit movements via other comprehensive income and tax expenses related to own credit movements ⁴ Includes the impact from amortization of accumulated losses in other comprehensive income related to pension plan re-measurements and the cumulative effect of accounting changes

Continued cost discipline

Total operating expenses in CHF bn



Cost development

- Increased compensation expenses 2Q20 vs. 1Q20 include reversal of own credit volatility and higher variable compensation accrual
- Lower costs in 1H20 include savings on travel & entertainment and professional services fees

Outlook

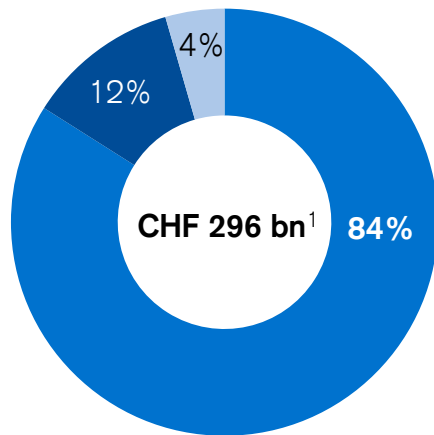
- Expect adjusted operating expenses of CHF 16.0-16.5 bn for the full year 2020, depending on market and economic conditions

Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix

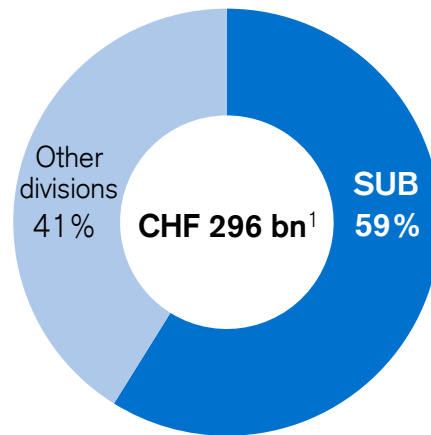
¹ Adjustments include major litigation provisions, restructuring expenses, expenses related to real estate disposals and expenses related to business sales

Our loan book is highly collateralized with a majority originated in Switzerland

Group gross loans by measurement approach



SUB share of Group gross loans



- Held at amortized cost – collateralized
- Held at amortized cost – uncollateralized
- Held at fair value

- **84%** of Group loans are collateralized loans held at amortized costs
- SUB accounts for **59%** of Group gross loans; Switzerland has historically had a low credit loss experience compared to other regions²

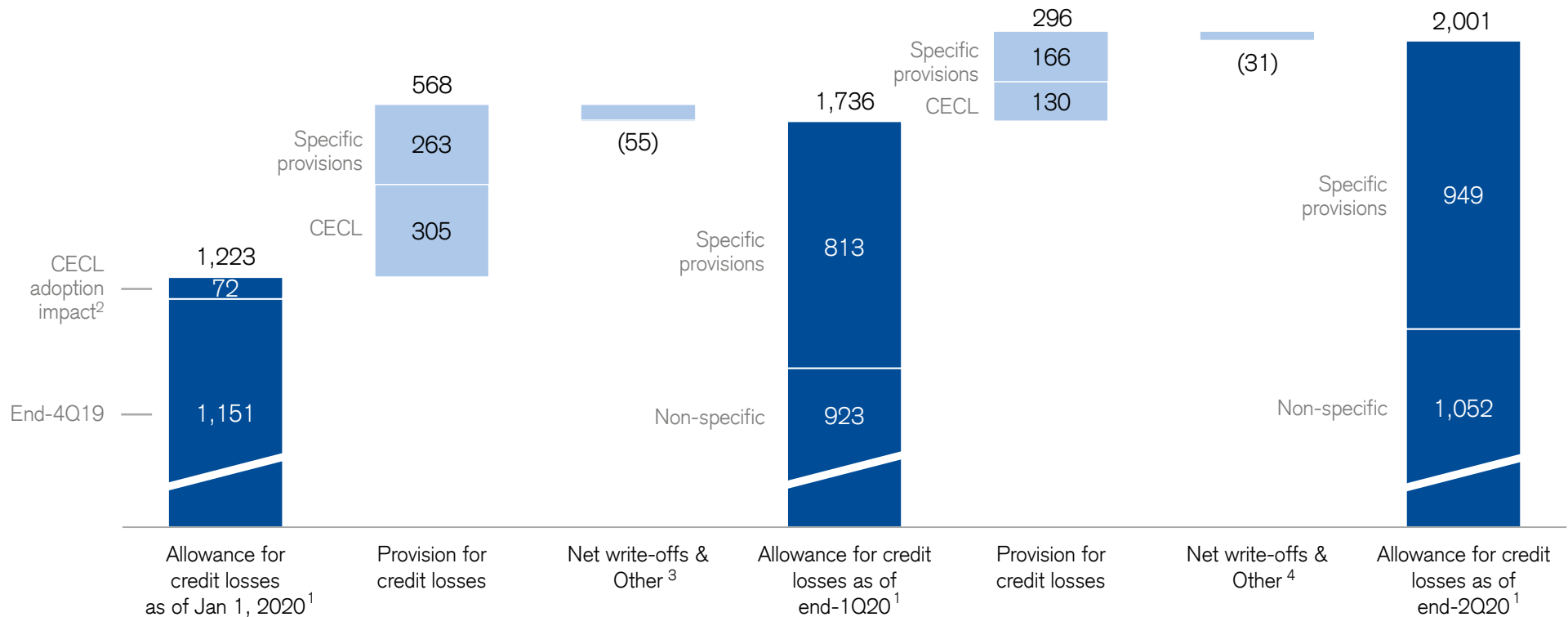
Source: SNL, Company filings

¹ Group gross loans per 2Q20 ² Based on provision for credit losses over average loan ratio of banks in Switzerland, the U.S., the UK and Europe (2006 to 1Q20 average). Banks in Switzerland include Banque Cantonale Vaudoise, Credit Suisse, Raiffeisen, UBS, ZKB; banks in the U.S. include Bank of America, Citigroup, JP Morgan, Wells Fargo; banks in the UK include Barclays, Lloyds, RBS; banks in Europe include ABN Amro, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, Erste Group, ING Group, Intesa Sanpaolo, KBC, Nordea, Santander, Société Générale, Unicredit

Further increase in credit provisions in 2Q20; specific losses remain limited

Allowance for credit losses¹

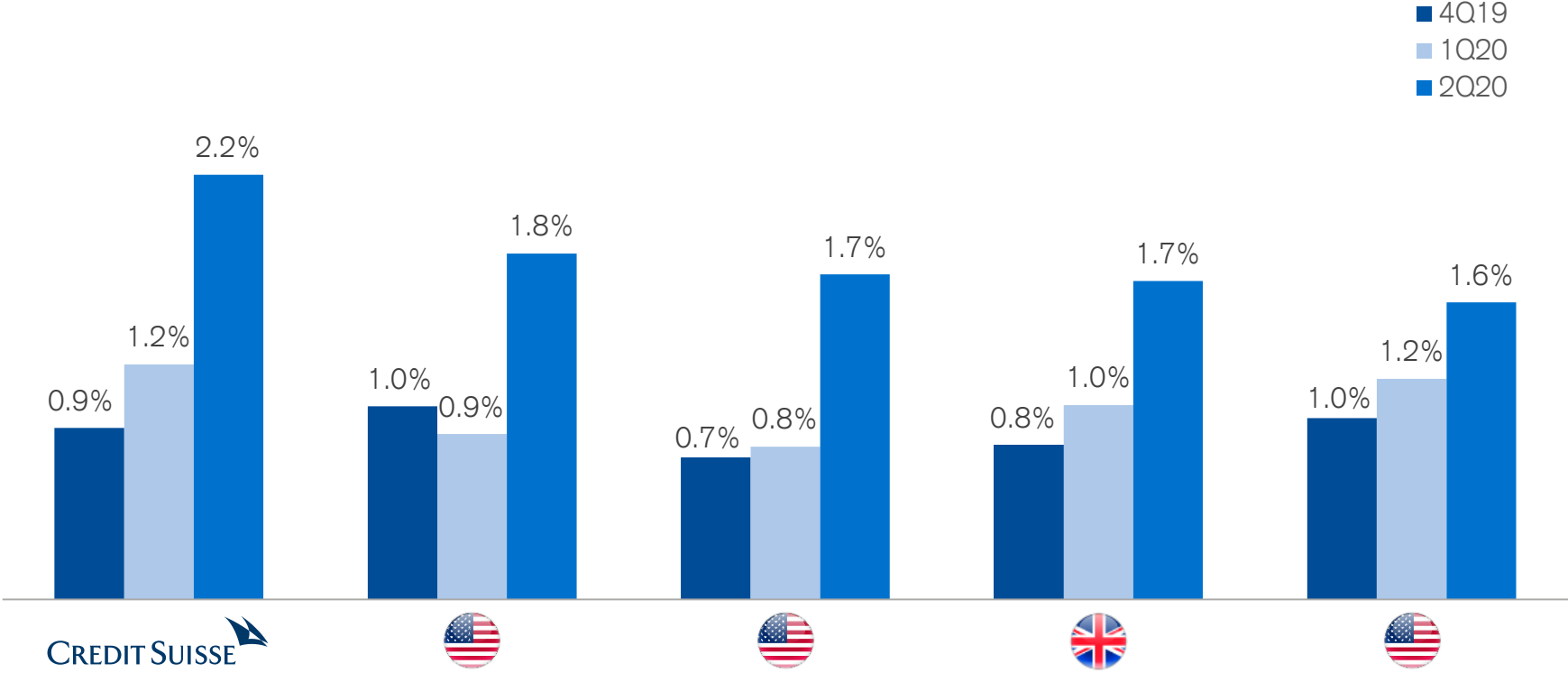
in CHF mn



¹ Includes the allowance for credit losses on financial assets held at amortized cost and provisions for off-balance sheet credit exposures ² Impact of CECL adoption on January 1, 2020 excluding impact from fair value election ³ Includes net write-offs of CHF (51) mn, FX translation impact and other adjustment items of CHF (13) mn, including CECL impact of CHF (4) mn, and provision for interest of CHF 9 mn ⁴ Includes net write-offs of CHF (33) mn, FX translation impact and other adjustment items of CHF (14) mn, including CECL impact of CHF (1) mn, and provision for interest of CHF 16 mn

Credit Suisse's comparative reserves against wholesale exposures of international peers

Wholesale - Allowance for loan losses as % of loans¹ (excluding fair value and held-for-sale loans)



Source: Company filings

Note: Ratios based on local currency

1 Includes specific and portfolio based allowances for credit losses as % of gross loans for wholesale businesses. CS includes Global Markets and IBCM. Peers include Barclays, Bank of America, Citigroup and JP Morgan. Bank of America includes Commercial, Barclays include Wholesale International, Citigroup includes Corporate, JP Morgan includes Wholesale

Details on restructuring program

Scope

- Restructuring program includes measures taken in relation to:
 - Creation of one global Investment Bank (incl. Global Trading Solutions (GTS) by combining ITS and APAC Solutions)
 - Combination and integration of Risk and Compliance functions
 - Launch of SRI capability (Sustainability, Research & Investment Solutions), led at Executive Board level
 - Digitalization and efficiency initiatives in SUB

Duration

- Restructuring program is expected to be completed within a year

Savings & restructuring expenses

- Expect to generate ~CHF 400 mn of run-rate savings per annum
 - Full run-rate savings expected from 2022 onward
 - Allow for reinvestment in full, subject to market and economic conditions
- Expect to incur total restructuring expenses of ~CHF 300-400 mn over the duration of the program

Financial disclosure

- Restated financials reflecting the new reporting structure expected to be provided at the beginning of October 2020
- Restructuring expenses related to the program will be disclosed as a separate expense item

Swiss Universal Bank

Strong performance in a challenging economic environment

Key financials

in CHF mn	2Q20	1Q20	2Q19	Δ 2Q19
Net revenues	1,504	1,509	1,476	2%
Provision for credit losses	30	124	10	
o/w CECL-related	3	89		
o/w specific	27	35		
Total operating expenses	787	796	812	(3)%
Pre-tax income	687	589	654	5%
Cost/income ratio	52%	53%	55%	
Return on regulatory capital[†]	20%	18%	20%	

Key metrics

in CHF bn	2Q20	1Q20	2Q19	Δ 2Q19
Net margin in bps	73	59	67	6
Net new assets	(1.6)	(4.2)	1.2	
Mandate penetration	36%	34%	33%	
Net loans	174	174	171	2%
Risk-weighted assets	83	80	77	7%
Leverage exposure	272	269	261	4%

Key messages

- PTI of CHF 687 mn included a gain of CHF 134 mn related to a revaluation of our equity investment in Pfandbriefbank; 2Q19 included real estate gains of CHF 87 mn and a special SIX dividend of CHF 29 mn
- Net revenues up 2%, driven by Pfandbriefbank, higher ITS revenues and increased revenues in our UHNW segment
- Provision for credit losses of CHF 30 mn mostly driven by our consumer finance business
- Ongoing cost discipline leading to a 3% reduction of operating expenses and to a solid cost/income ratio of 52%, down 3 pp.

Private Clients

- Net revenues up 3% driven by the Pfandbriefbank revaluation gain and a strong performance of our UHNW segment with revenues up 12%, partially offset by lower recurring revenues from our investment in Swisscard
- Client business volume¹ up 4% vs. 1Q20 despite net asset outflows of CHF 1.6 bn driven by deleveraging in our UHNW segment

Corporate & Institutional Clients

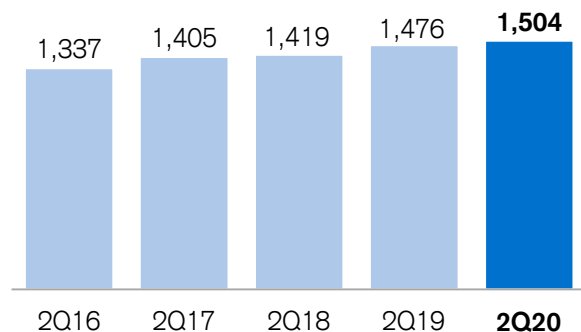
- Net revenues stable with increased ITS and investment banking revenues as well as higher fees from lending activities, offsetting lower revenues from FX transactions
- NNA of CHF 1.6 bn with continued contribution from our pension fund business

Note: All percentage changes and comparative descriptions refer to year on year measurements unless otherwise indicated. 2Q20 and 1Q20 reported results include the gains related to the equity investment revaluation of Pfandbriefbank and to the completed transfer of the InvestLab fund platform to Allfunds Group, respectively [†] RoRC is a non-GAAP financial measure, see Appendix ¹ Includes net loans, assets under management and assets under custody (assets held solely for transaction-related or safekeeping/custody purposes)

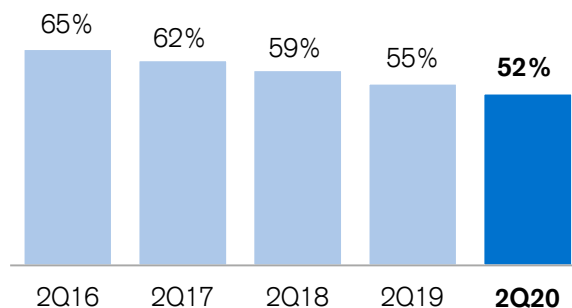
Swiss Universal Bank

Last 5 second quarters

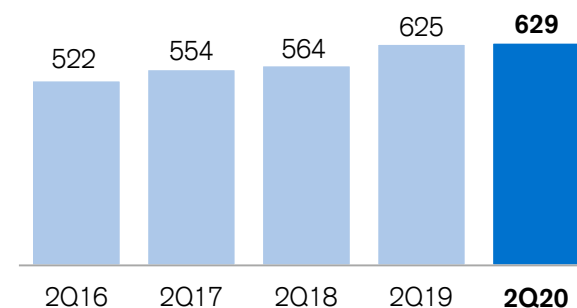
Net revenues in CHF mn



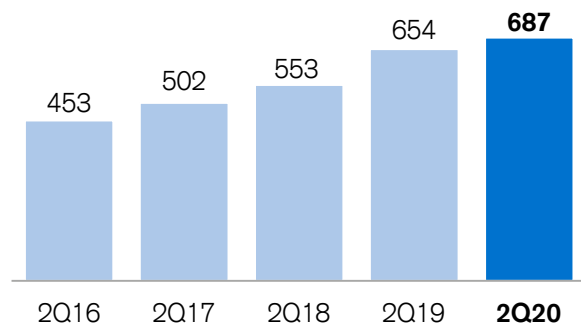
Cost/income ratio



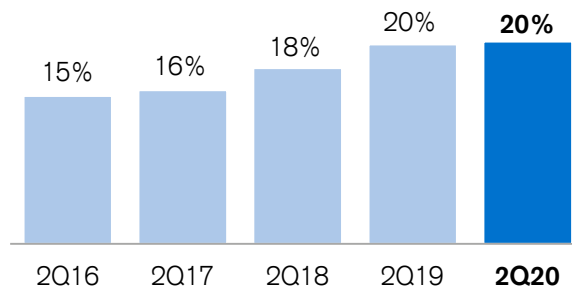
Assets under management in CHF bn



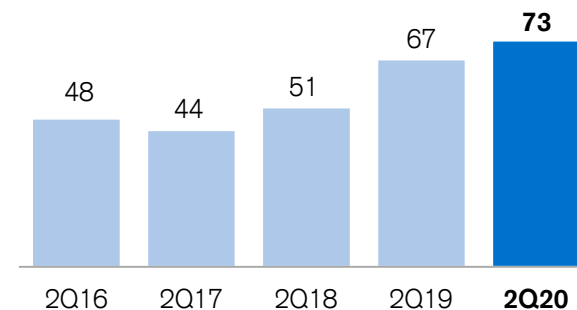
Pre-tax income in CHF mn



Return on regulatory capital†



SUB PC net margin in bps



Note: For details on calculations see under 'Notes' in the Appendix. 2020 reported results include the gain related to the Pfandbriefbank revaluation

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

International Wealth Management

Increased client activity offset by CHF strength and higher credit provisions

Key financials

in CHF mn	2Q20	1Q20	2Q19	Δ 2Q19
Net revenues	1,274	1,502	1,369	(7)%
Provision for credit losses	35	39	9	
o/w CECL-related	(6)	4		
o/w specific	41	35		
Total operating expenses	891	926	916	(3)%
Pre-tax income	348	537	444	(22)%
Cost/income ratio	70%	62%	67%	
Return on regulatory capital[†]	21%	34%	29%	

Key metrics

in CHF bn	2Q20	1Q20	2Q19	Δ 2Q19
Net margin in bps	32	42	37	(5)
Net new assets	1.8	3.7	5.5	
Number of RM	1,170	1,160	1,180	(1)%
Net loans	51	50	54	(6)%
Net new assets AM	4.1	0.1	8.6	
Risk-weighted assets	46	45	44	6%
Leverage exposure	106	101	101	5%

Key messages

- PTI of CHF 348 mn adversely impacted by USD interest rate reduction, FX headwinds, lower AuM and higher credit provisions
- Net revenues in 2Q20 include an adverse FX impact of CHF 71 mn (CHF 60 mn in IWM PB); 2Q19 net revenues included a real estate gain of CHF 13 mn in IWM PB. Excluding these items, net revenues were down 1% for IWM and stable for IWM PB
- Increased brokerage and structured product issuance fees benefitting from higher industry-wide transaction volumes and proactive client engagement

Private Banking

- PTI of CHF 268 mn amid adverse markets, FX impact and higher credit provisions
- Net interest income primarily reflects lower USD interest rates; recurring commissions and fees impacted by adverse market and FX movements
- Transaction revenues included significantly higher client activity and ITS revenues, while 2Q19 included the special SIX dividend of CHF 18 mn
- NNA of CHF 1.8 bn with contributions from emerging markets and Europe; 1H20 NNA of CHF 5.5 bn, annualized growth rate of 3%

Asset Management

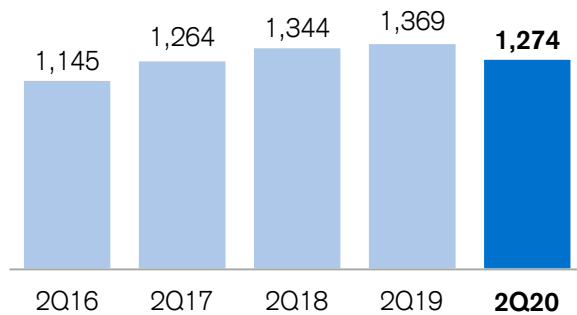
- PTI of CHF 80 mn included unrealized gains of CHF 20 mn on seed money investments, partially recovering the unrealized losses made in 1Q20; 2Q19 included a sale gain from a PE investment
- Lower management fees primarily reflect a reduction in transaction fees
- NNA of CHF 4.1 bn with strong institutional inflows, driven by Index Solutions and Credit

Note: All percentage changes and comparative descriptions refer to year on year measurements unless otherwise indicated. 1Q20 reported results include a gain related to the completed transfer of the InvestLab fund platform to Allfunds Group and unrealized losses on seed money in our funds in Asset Management † RoRC is a non-GAAP financial measure, see Appendix

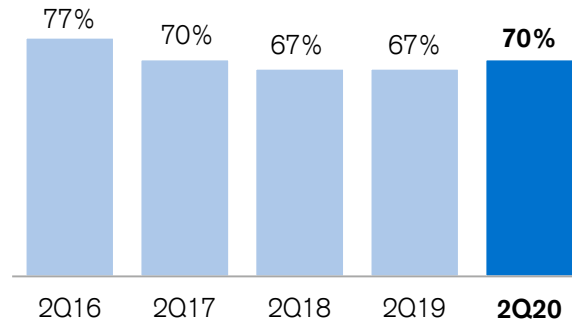
International Wealth Management

Last 5 second quarters

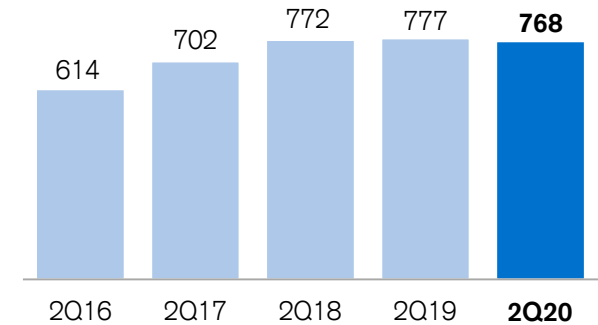
Net revenues in CHF mn



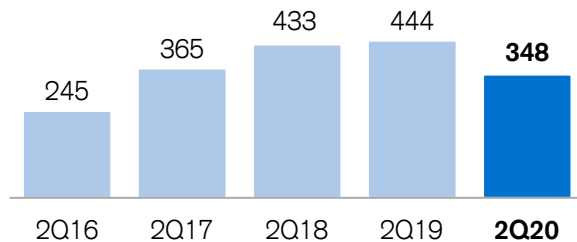
Cost/income ratio



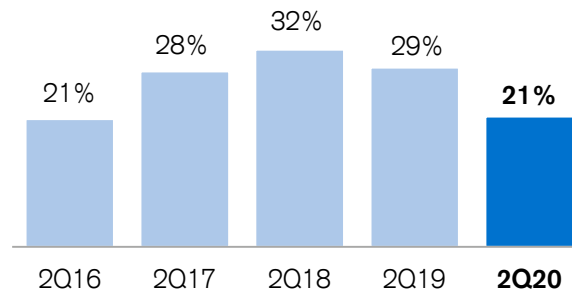
Assets under management¹ in CHF bn



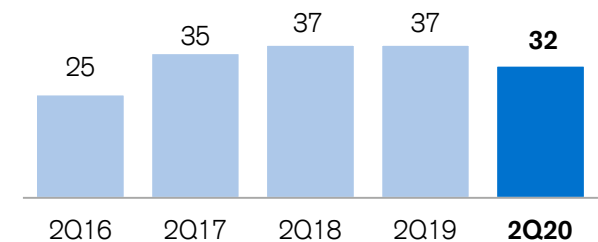
Pre-tax income in CHF mn



Return on regulatory capital[†]



IWM PB net margin in bps



Note: For details on calculations see under 'Notes' in the Appendix † RoRC is a non-GAAP financial measure, see Appendix ¹ Before elimination of assets managed by Asset Management on behalf of IWM PB clients

Asia Pacific

Strong pre-tax income despite higher credit provisions

Key financials

in CHF mn	2Q20	1Q20	2Q19	Δ 2Q19
Net revenues	1,064	1,025	913	17%
Provision for credit losses	81	97	(1)	
o/w CECL-related	1	13		
o/w specific	80	84		
Total operating expenses	685	676	677	1%
Pre-tax income	298	252	237	26%
Cost/income ratio	64%	66%	74%	
Return on regulatory capital[†]	22%	18%	17%	

Key metrics

in CHF bn	2Q20	1Q20	2Q19	Δ 2Q19
Net margin in bps	26	48	30	(4)
Net new assets	4.5	3.0	2.5	
Number of RM	620	620	600	3%
Assets under management	216	197	215	1%
Net loans	40	43	45	(11)%
Risk-weighted assets	36	38	37	(2)%
Leverage exposure	109	110	112	(3)%

Key messages

- Highest level of quarterly revenues and PTI since 2015; record RoRC[†] of 22%
- Strong Markets and APAC IBCM performance offsetting credit provisions
- Positive operating leverage with revenues up 17% and expenses broadly stable, leading to a cost/income ratio of 64%

Wealth Management & Connected (WM&C)

- PTI of CHF 123 mn includes CHF 33 mn of unrealized MtM gains on the fair valued lending portfolio in financing offset by hedging losses of CHF 72 mn
- Provision for credit losses higher at CHF 79 mn, primarily related to four single cases across various industries
- Lower PB recurring commissions and fees and NII, offsetting higher transaction-based revenues
- Higher Advisory, Underwriting and Financing revenues reflecting increased Equity related activity; APAC IBCM ranked #1 in 1H20²
- Continued positive NNA generation of CHF 4.5 bn in the quarter (9% growth rate) bringing 1H20 NNA to CHF 7.5 bn

Markets³

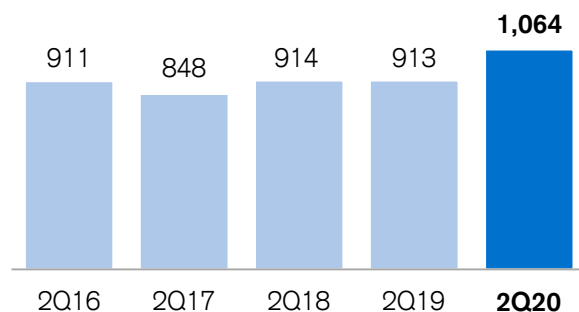
- Strong revenues reflecting favorable market conditions and higher client activity; highest revenues since 1Q16
- Net revenues up 60% with Fixed Income up 151% mainly from emerging markets rates, Credit and FX; Equity sales and trading increased 23%, driven by cash equities and equity derivatives

Note: All percentage changes and comparative descriptions refer to year on year measurements unless otherwise indicated. 1Q20 reported results include a gain related to the completed transfer of the InvestLab fund platform to Allfunds Group † RoRC is a non-GAAP financial measure, see Appendix 1 APAC PB within WM&C 2 Dealogic for January 1, 2020 to June 30, 2020 (APAC excl. Japan and China onshore among International banks) 3 All references under Markets are based on USD

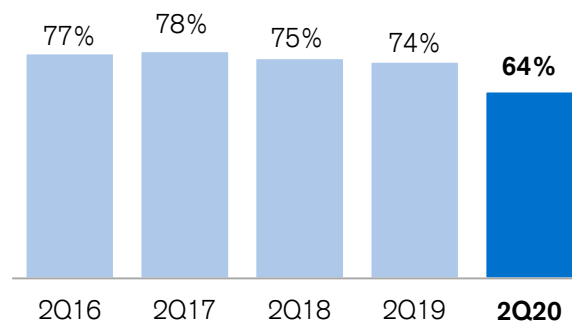
Asia Pacific

Last 5 second quarters

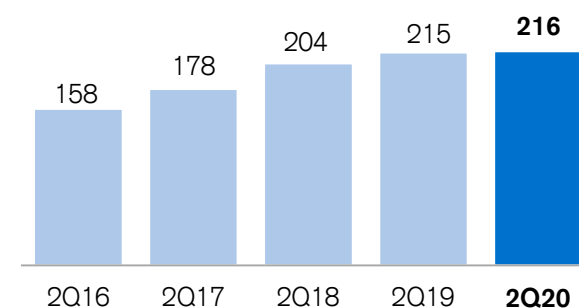
Net revenues in CHF mn



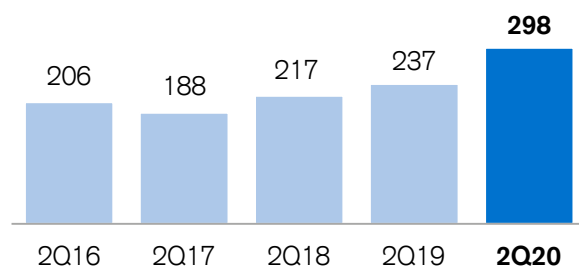
Cost/income ratio



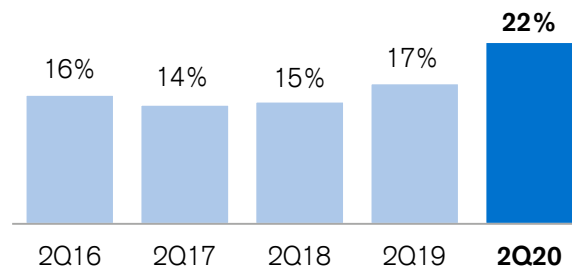
Assets under management in CHF bn



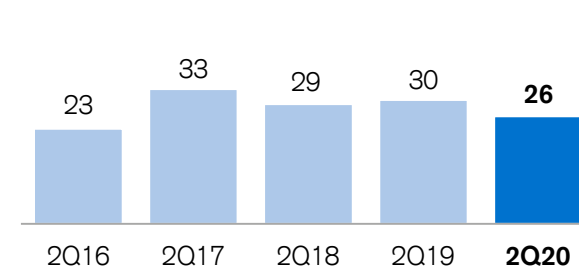
Pre-tax income in CHF mn



Return on regulatory capital†



APAC PB¹ net margin in bps



Note: For details on calculations see under 'Notes' in the Appendix † RoRC is a non-GAAP financial measure, see Appendix ¹ APAC PB within WM&C

Investment Banking & Capital Markets

Strong activity across all products driving record profitability

Key financials

in USD mn	2Q20	1Q20	2Q19	Δ 2Q19
Net revenues	732	189	455	61%
Provision for credit losses	69	161	–	
o/w CECL-related	62	99		
o/w specific	7	62		
Total operating expenses	451	420	447	1%
Pre-tax income/(loss)	212	(392)	8	n/m
Cost/income ratio	62%	222%	98%	
Return on regulatory capital[†]	24%	n/m	1%	

Key metrics

in USD bn	2Q20	1Q20	2Q19	Δ 2Q19
Risk-weighted assets	24	26	27	(12)%
Leverage exposure	49	45	44	11%

Key messages

- Revenues of USD 732 mn, up 61% and 27%¹ ex-Leveraged Finance MtM and net gains of USD 33 mn for hedges on uncollateralized Corporate Derivatives exposure; revenue increase driven by strong client activity across Advisory and Underwriting businesses, outperforming the Street²; #6 ranking with improved SoW²
- Equity underwriting up 65% on strong follow-on and convertible performance; #1 ranking in IPO in 2Q and 1H20²
- Significant share gains in our M&A business with revenues up 32%, reflecting strong conversion of announced deals, outperforming the Street, which was down 22%²
- Debt underwriting up 83% including MtM gains and strong investment grade activity; #1 ranking in Leveraged Loans²
 - 73% recovery of 1Q20 MtM losses of USD 147 mn³ in Leveraged Finance driven by improved credit spreads and completed syndications
- Provision for credit losses lower than in 1Q20 reflecting lower specific provisions and updated economic forecasts impacting CECL reserves
- Significant increase in PTI to USD 212 mn; achieved RoRC[†] of 24% and return on leverage exposure of 36%⁴, highlighting the strength of our franchise
- RWA decreased 10% compared to 1Q20 driven by lower Leveraged Finance⁵ commitment syndications, repayments in the Corporate Bank and business mitigations

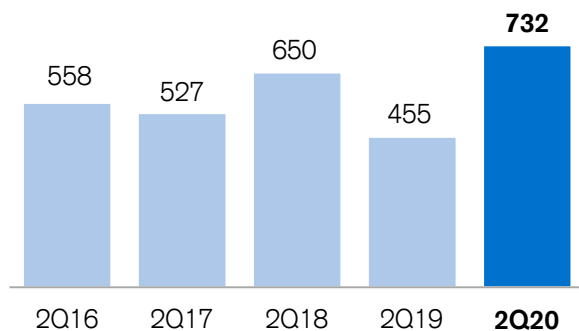
Note: All percentage changes and comparative descriptions refer to year on year measurements unless otherwise indicated † RoRC is a non-GAAP financial measure, see Appendix

1 Reported net revenues include MtM losses in Leveraged Finance of USD 147 mn in 1Q20 and MtM gains of USD 108 mn in 2Q20; figures reflect 50% from the JV of GM and IBCM. MtM gains/(losses) on uncollateralized Corporate Derivatives exposure of USD 33 mn in 2Q20, USD (51) mn in 1Q20 and USD (11) mn in 2Q19 2 Dealogic for the quarter ending June 30, 2020 (Americas and EMEA) 3 Reflects 50% from the JV of GM and IBCM 4 Return on leverage exposure is a non-GAAP financial measure and calculated using income after tax applying an assumed tax rate of 30% and 3.5% of average leverage exposure based on USD 5 GM and IBCM Leveraged Finance underwriting portfolio of USD 3.0 bn compared to USD 7.3 bn in 1Q20 and USD 11.4 bn in 2Q19

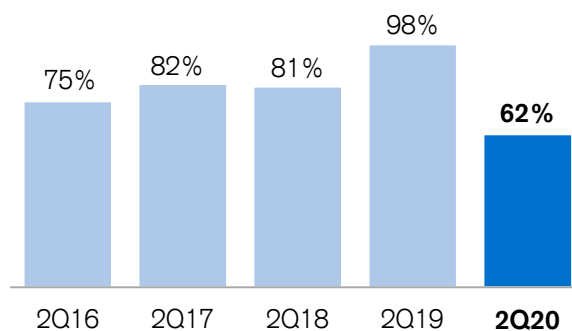
Investment Banking & Capital Markets

Last 5 second quarters

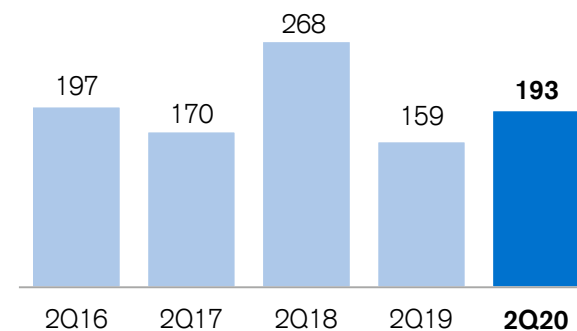
Net revenues in USD mn



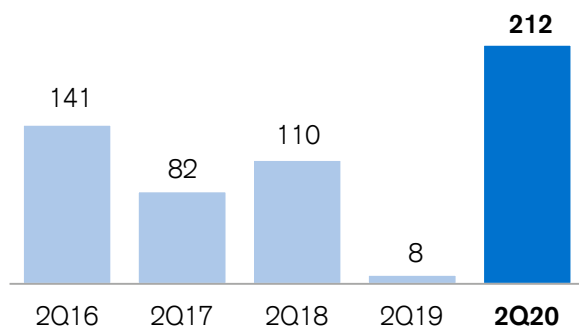
Cost/income ratio



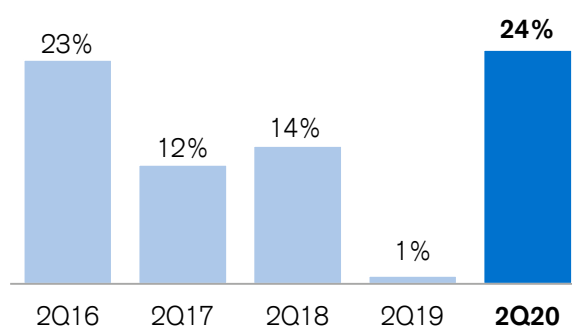
Advisory and other fees in USD mn



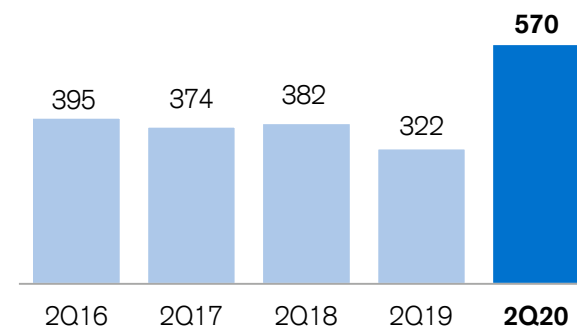
Pre-tax income in USD mn



Return on regulatory capital[†]



Underwriting revenues¹ in USD mn



[†] RoRC is a non-GAAP financial measure, see Appendix ¹ Includes debt underwriting and equity underwriting

Global Markets

PTI of USD 615 mn, up 71% with RoRC[†] of 17% in 2Q20

Key financials

in USD mn	2Q20	1Q20	2Q19	Δ 2Q19
Equities ¹	572	694	574	-
Fixed Income ¹	1,530	1,177	1,075	42%
Other	(123)	(182)	(96)	
Net revenues	1,979	1,689	1,553	27%
Provision for credit losses	80	156	2	
o/w CECL-related	73	103		
o/w specific	7	53		
Total operating expenses	1,284	1,191	1,192	8%
Pre-tax income	615	342	359	71%
Cost/income ratio	65%	71%	77%	
Return on regulatory capital[†]	17%	10%	11%	

Key metrics

in USD bn	2Q20	1Q20	2Q19	Δ 2Q19
Risk-weighted assets	65	72	60	9%
Leverage exposure	265	304	260	2%

Key messages

- PTI of USD 615 mn, up 71%; achieved RoRC[†] of 17% and RoRWA of 25%² highlighting strength of our diversified and de-risked franchise
- Robust ITS revenues reflecting continued momentum with wealth and institutional clients and higher collaboration
- Strong Fixed Income revenues, up 42%, driven by higher trading activity, market share gains³ and 73% recovery of 1Q20 unrealized MtM losses of USD 147 mn⁴ in Leveraged Finance
- Resilient Equities revenues driven by share gains in cash trading⁵ and underwriting³
- Provision for credit losses declined compared to 1Q20 reflecting lower specific provisions and updated economic forecasts impacting CECL reserves
- Operating expenses increased 8% reflecting higher compensation and revenue-related expenses partially offset by efficiency savings
- RWA declined vs. 1Q20 reflecting a reversal of drawdowns in corporate lending, business mitigations and reduced market volatility; leverage exposure declined reflecting improved netting and reduced margin requirements and fails

Note: All percentage changes and comparative descriptions refer to year on year measurements unless otherwise indicated † RoRC is a non-GAAP financial measure, see Appendix

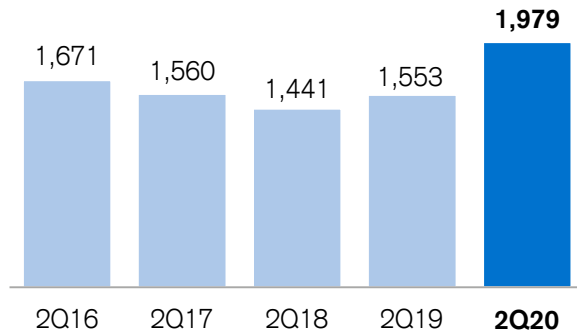
1 Includes sales and trading and underwriting 2 Return on RWA is a non-GAAP financial measure and calculated using income after tax applying an assumed tax rate of 30% and 10% of average RWA based on USD

3 Dealogic for the quarter ending June 30, 2020 (Americas and EMEA) 4 Reflects 50% from the JV of GM and IBCM 5 Third Party Competitive analysis; 1Q20 vs. 1Q19

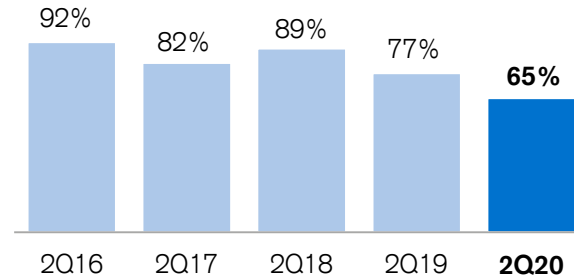
Global Markets

Last 5 second quarters

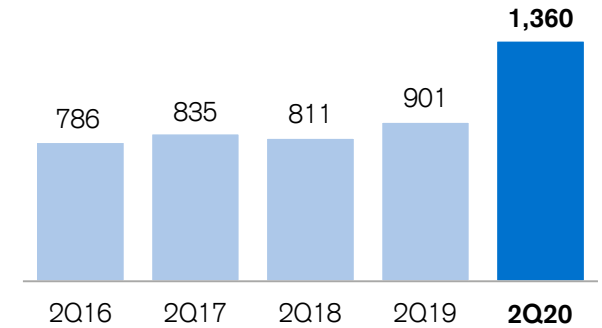
Net revenues in USD mn



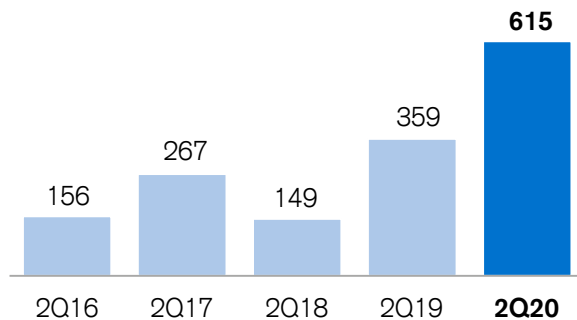
Cost/income ratio



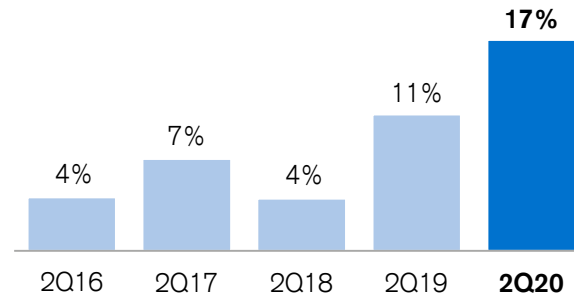
Fixed income sales and trading in USD mn



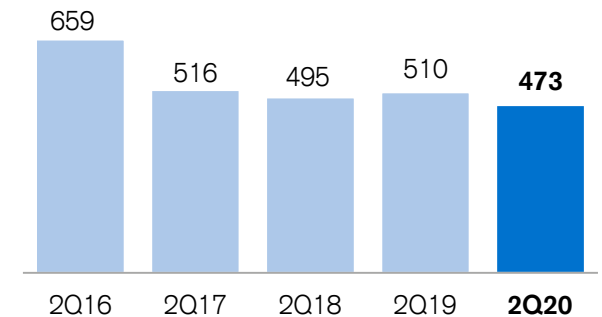
Pre-tax income in USD mn



Return on regulatory capital†



Equity sales and trading in USD mn



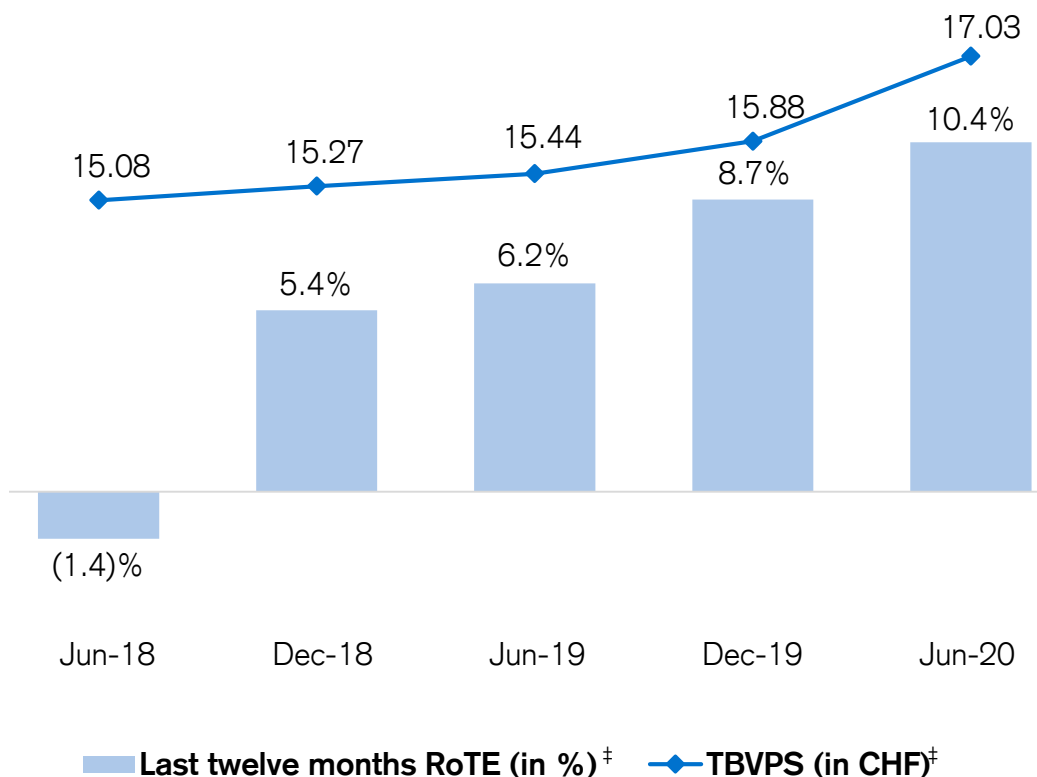
† RoRC is a non-GAAP financial measure, see Appendix

CEO Summary



Improving returns; priorities going forward

Return on tangible equity (RoTE)[‡] and tangible book value per share (TBVPS)[‡]



Priorities for the full year 2020 and beyond

- Continue to support our clients, employees and the community through the crisis
- Create shareholder value by delivering our mid-term financial and capital distribution targets
- Successful execution of organizational changes
- Continue to invest in growth
- Drive sustainability agenda

[‡] Return on tangible equity (RoTE) and Tangible book value per share (TBVPS) are non-GAAP financial measures, see Appendix

Appendix

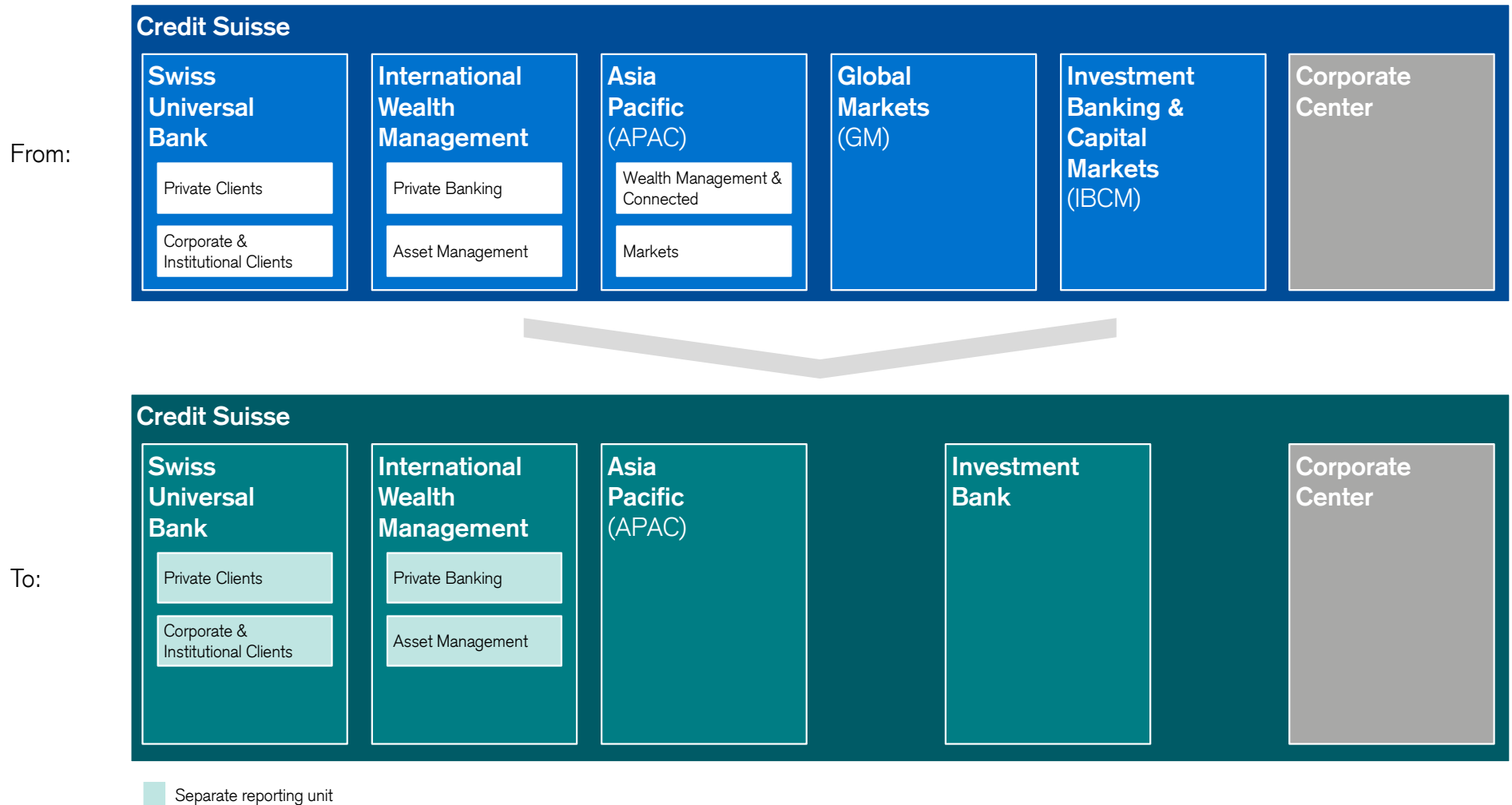


Executive Board structure



Note: Effective as of August 1, 2020

High-level overview of changes to reporting units



Restated financials reflecting the new reporting structure expected to be provided at the beginning of October 2020

Swiss Universal Bank

Private Clients and Corporate & Institutional Clients

Private Clients Key financials

in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Net interest income	428	441	419	2%
Recurring commissions & fees	179	204	202	(11)%
Transaction-based	118	155	120	(2)%
Other revenues	131	(2)	87	
Net revenues	856	798	828	3%
Provision for credit losses	28	12	10	
o/w CECL-related	12	3		
o/w specific	16	9		
Total operating expenses	462	475	462	-
Pre-tax income	366	311	356	3%
Cost/income ratio	54%	60%	56%	

Key metrics

in CHF bn	2020	1Q20	2Q19	Δ 2Q19
Net margin in bps	73	59	67	6
Net new assets	(1.6)	(4.2)	1.2	
Mandate penetration	36%	34%	33%	
Assets under management	202	195	215	(6)%
Number of RM	1,330	1,320	1,290	3%

Corporate & Institutional Clients Key financials

in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Net interest income	304	297	303	-
Recurring commissions & fees	168	170	165	2%
Transaction-based	193	230	195	(1)%
Other revenues	(17)	14	(15)	
Net revenues	648	711	648	-
Provision for credit losses	2	112	-	
o/w CECL-related	(9)	86		
o/w specific	11	26		
Total operating expenses	325	321	350	(7)%
Pre-tax income	321	278	298	8%
Cost/income ratio	50%	45%	54%	

Key metrics

in CHF bn	2020	1Q20	2Q19	Δ 2Q19
Net new assets	1.6	4.8	8.9	
Assets under management	427	405	411	4%
Number of RM	480	490	520	(8)%

Note: 2Q20 and 1Q20 reported results include the gains related to the Pfandbriefbank revaluation and the completed transfer of InvestLab, respectively

International Wealth Management

Private Banking and Asset Management

Private Banking Key financials

in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Net interest income	345	369	372	(7)%
Recurring commissions & fees	276	294	295	(6)%
Transaction- and perf.-based	299	387	310	(4)%
Other revenues	(1)	11	12	
Net revenues	919	1,061	989	(7)%
Provision for credit losses	33	39	7	
o/w CECL-related	(6)	4		
o/w specific	39	35		
Total operating expenses	618	647	642	(4)%
Pre-tax income	268	375	340	(21)%
Cost/income ratio	67%	61%	65%	

Key metrics

in CHF bn	2020	1Q20	2Q19	Δ 2Q19
Net margin in bps	32	42	37	(5)
Net new assets	1.8	3.7	5.5	
Assets under management	345	328	363	(5)%
Mandate penetration	34%	34%	34%	
Net loans	51	50	54	(6)%
Number of RM	1,170	1,160	1,180	(1)%

Asset Management Key financials

in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Management fees	251	269	284	(12)%
Performance & placement rev.	46	(35)	30	53%
Investment & partnership income	58	207	66	(12)%
Net revenues	355	441	380	(7)%
Provision for credit losses	2	-	2	
o/w CECL-related	-	-		
o/w specific	2	-		
Total operating expenses	273	279	274	-
Pre-tax income	80	162	104	(23)%
Cost/income ratio	77%	63%	72%	

Key metrics

in CHF bn	2020	1Q20	2Q19	Δ 2Q19
Net new assets	4.1	0.1	8.6	
Assets under management	424	410	414	2%

Note: 1Q20 reported results include the gain related to the completed transfer of InvestLab

Asia Pacific

Wealth Management & Connected and Markets

Wealth Management & Connected Key financials

in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Private Banking	412	541	437	(6)%
Adv., Underwr. and Financing	193	36	177	9%
Net revenues	605	577	614	(1)%
Provision for credit losses	79	96	6	
o/w CECL-related	-	13		
o/w specific	79	83		
Total operating expenses	403	396	392	3%
Pre-tax income	123	85	216	(43)%
Cost/income ratio	67%	69%	64%	
Return on regulatory capital[†]	14%	9%	22%	
Risk-weighted assets in CHF bn	24	26	27	(13)%
Leverage exposure in CHF bn	57	62	63	(9)%

Markets Key financials

in USD mn	2020	1Q20	2Q19	Δ 2Q19
Equity sales & trading	260	245	212	23%
Fixed income sales & trading	216	220	86	151%
Net revenues	476	465	298	60%
Provision for credit losses	2	1	(7)	
o/w CECL-related	1	-		
o/w specific	1	1		
Total operating expenses	292	291	284	3%
Pre-tax income	182	173	21	767%
Cost/income ratio	61%	63%	95%	
Return on regulatory capital[†]	28%	27%	3%	
Risk-weighted assets in USD bn	13	13	10	33%
Leverage exposure in USD bn	54	50	50	8%

Private Banking¹ revenue details

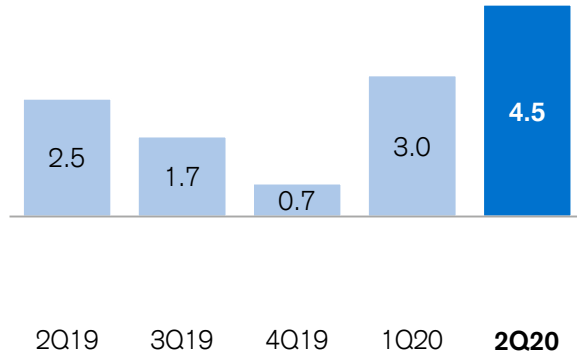
in CHF mn	2020	1Q20	2Q19	Δ 2Q19
Net interest income	153	173	168	(9)%
Recurring commissions & fees	84	100	106	(21)%
Transaction-based revenues	174	242	163	7%
Other revenues	1	26	-	
Net revenues	412	541	437	(6)%

Note: 1Q20 reported results include the gain related to the completed transfer of InvestLab † RoRC is a non-GAAP financial measure, see Appendix 1 APAC PB within WM&C

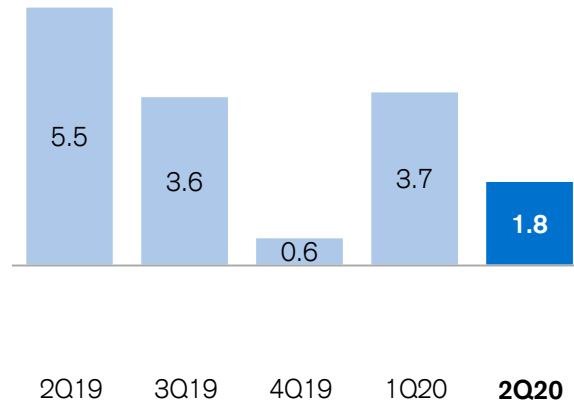
Wealth Management businesses

NNA generation

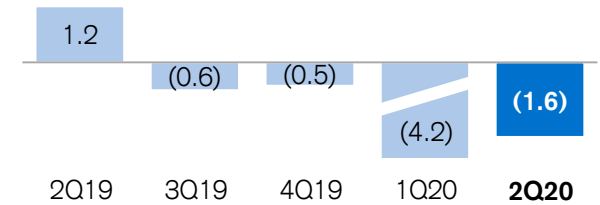
APAC PB¹ NNA in CHF bn



IWM PB NNA in CHF bn



SUB PC NNA in CHF bn



NNA growth (annualized)

5% 3% 1% 5% **9%**

NNA growth (annualized)

6% 4% 1% 4% **2%**

NNA growth (annualized)

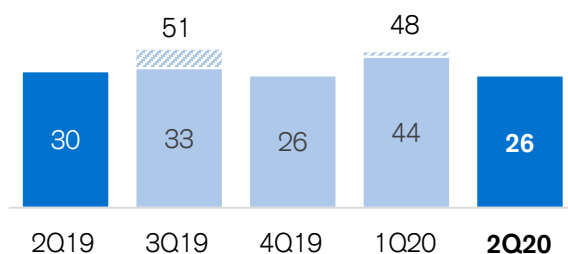
2% (1)% (1)% (8)% **(3)%**

¹ APAC PB within WM&C

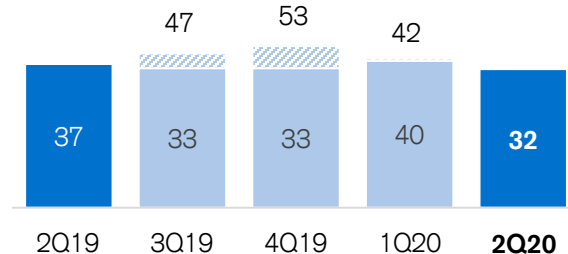
Wealth Management businesses

Net and gross margins

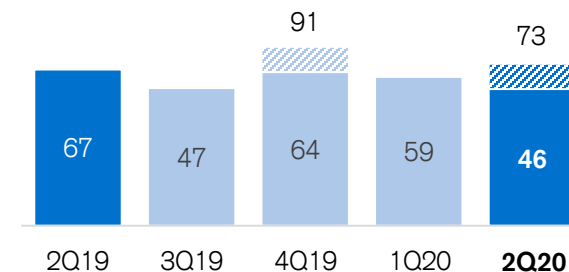
APAC PB¹ Net margin in bps



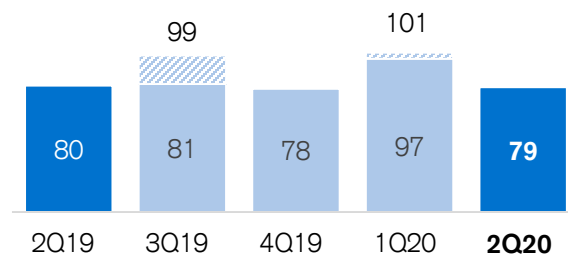
IWM PB Net margin in bps



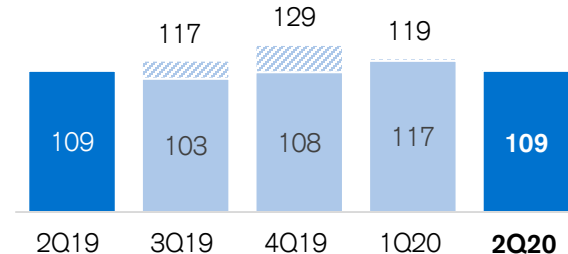
SUB PC Net margin in bps



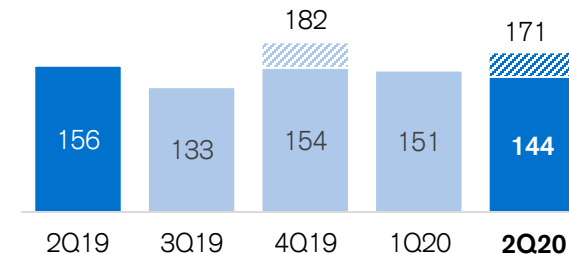
Gross margin in bps



Gross margin in bps



Gross margin in bps



InvestLab transfer / SIX revaluation / Pfandbriefbank revaluation

Net revenues in CHF mn

437	534	428	541	412	989	1,066	1,194	1,061	919	828	715	985	798	856
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Pre-tax income in CHF mn

165	273	144	258	138	340	428	495	375	268	356	251	495	311	366
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Average AuM in CHF bn

217	215	219	214	208	363	365	371	358	338	213	215	217	211	200
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Note: For details on calculations see under 'Notes' at the end of this Appendix. 2Q20 reported results include the gain related to the equity investment revaluation of Pfandbriefbank. 3Q19 and 1Q20 reported results include the gains related to the completed transfer of InvestLab. 4Q19 reported results include the SIX equity investment revaluation gain. Results excluding items included in our reported results are non-GAAP financial measures. For further details and reconciliation information, see Appendix 1 APAC PB within WM&C

Corporate Center

Corporate Center Key financials

in CHF mn	2Q20	1Q20	2Q19
Treasury results	(264)	(49)	(208)
Asset Resolution Unit	(39)	(57)	(24)
Other ¹	52	33	48
Net revenues	(251)	(73)	(184)
Provision for credit losses	6	3	4
o/w CECL-related	1	3	
o/w specific	5	-	
Compensation and benefits	123	(59)	103
G&A expenses	176	88	89
Commission expenses	19	24	16
Total other operating expenses	195	112	105
Total operating expenses	318	53	208
Pre-tax income / (loss)	(575)	(129)	(396)

ARU within Corp. Ctr. Key financials

in CHF mn unless otherwise specified	2Q20	1Q20	2Q19
Net revenues	(39)	(57)	(24)
Provision for credit losses	(2)	-	4
Total operating expenses	39	37	65
Pre-tax income / (loss)	(76)	(94)	(93)
Risk-weighted assets in USD bn	11	9	9
RWA excl. operational risk in USD bn	10	7	7
Leverage exposure in USD bn	25	27	29

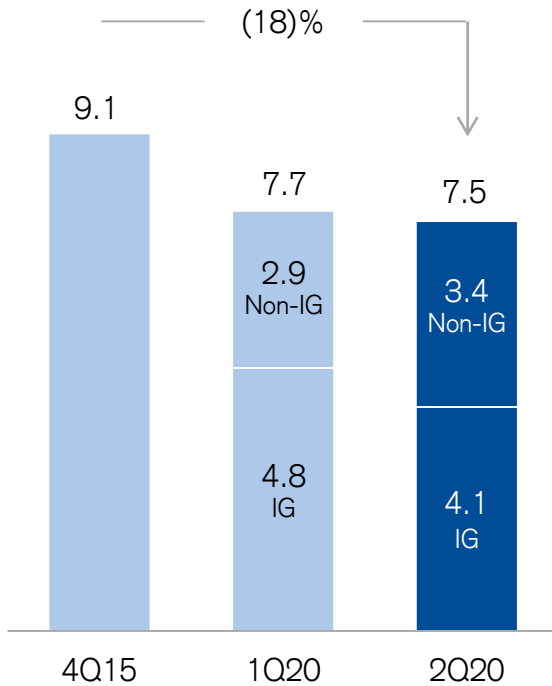
Corporate Center Key metrics

in CHF bn	2Q20	1Q20	2Q19
Total assets	150	133	118
Risk-weighted assets	50	42	49
Leverage exposure	52 ²	52 ³	126

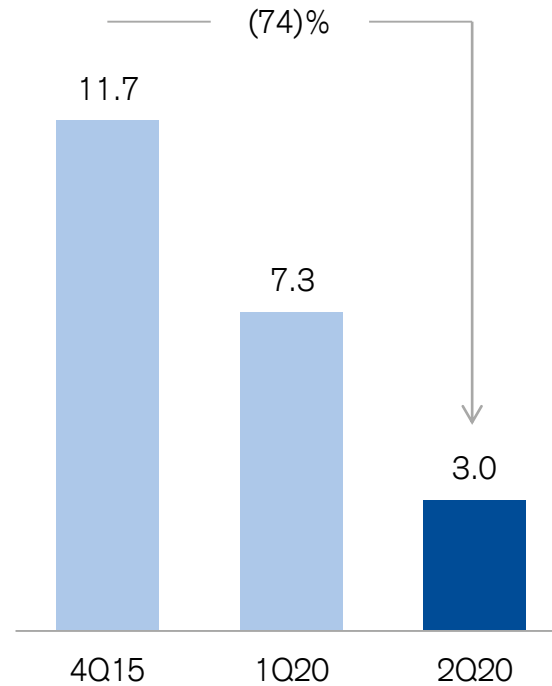
¹ 'Other revenues' primarily include required elimination adjustments associated with trading in own shares, treasury commissions charged to divisions, the cost of certain hedging transactions executed in connection with the Group's RWAs and valuation hedging impacts from long-dated legacy deferred compensation and retirement programs mainly relating to former employees ² Excludes CHF 104 bn of central bank reserves, after adjusting for the dividend paid in 2Q20 and the planned dividend payment in 4Q20 as required by FINMA ³ Excludes CHF 88 bn of central bank reserves, after adjusting for planned dividend payments in 2Q20 and 4Q20 as required by FINMA

Further reduction of Oil & Gas and 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

Results excluding the significant items noted below are non-GAAP financial measures. Management believes that these provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance, 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 significant items (1/4)

Group in CHF mn	1H20 LTM	2015
Total operating expenses reported	17,296	25,895
Goodwill impairment	-	(3,797)
Major litigation provisions	(433)	(820)
Cost base	16,863	21,278

in CHF mn	Wealth Management ¹		SUB		IWM		APAC WM&C	
	1H20 LTM	2015	1H20 LTM	2015	1H20 LTM	2015	1H20 LTM	2015
Net revenues reported	14,549	11,779	6,178	5,721	5,877	4,552	2,494	1,506
o/w related to InvestLab transfer	595	-	123	-	349	-	123	-
o/w related to SIX revaluation	498	-	306	-	192	-	-	-
o/w Pfandbriefbank gain	134	-	134	-	-	-	-	-
Net revenues excl. one-offs	13,322	11,779	5,615	5,721	5,336	4,552	2,371	1,506
Provision for credit losses	538	174	225	138	104	5	209	31
Total operating expenses reported	8,476	9,375	3,184	3,908	3,717	3,824	1,575	1,643
Pre-tax income reported	5,535	2,230	2,769	1,675	2,056	723	710	(168)
o/w Goodwill impairment (2015)	-	(446)	-	-	-	-	-	(446)
o/w Major litigation (2015)	-	(299)	-	(25)	-	(268)	-	(6)
Pre-tax income excl. one-offs, goodwill impairment and major litigation	4,308	2,975	2,206	1,700	1,515	991	587	284

1 SUB, IWM and APAC WM&C

Results excluding the significant items noted below are non-GAAP financial measures. Management believes that these provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance, 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 significant items (2/4)

in CHF mn unless otherwise specified	2015
Income/(loss) from continuing operations before taxes	(2,422)
Impact from Goodwill impairment	3,797
Impact from major litigation provisions	820
Income/(loss) from continuing operations before taxes before Goodwill impairment and major litigation provisions	2,195
Income tax expense	523
Impact from Goodwill impairment	-
Impact from major litigation provisions	134
Income tax expense excl. Goodwill impairment and major litigation provisions	657
Net income attributable to shareholders	(2,944)
Impact from Goodwill impairment	3,797
Impact from major litigation provisions	686
Net income attributable to shareholders excl. Goodwill impairment and major litigation provisions	1,539
Reported return on tangible equity	(8.4)%
Return on tangible equity excl. Goodwill impairment and major litigation provisions	4.4%

Results excluding the significant items noted below are non-GAAP financial measures. Management believes that these provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance, 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 significant items (3/4)

	Private Banking ¹				SUB PC				IWM PB				APAC PB			
in CHF mn	2020	2019	1H20	1H19	2020	2019	1H20	1H19	2020	2019	1H20	1H19	2020	2019	1H20	1H19
Net revenues reported	2,187	2,254	4,587	4,413	856	828	1,654	1,570	919	989	1,980	2,008	412	437	953	835
o/w FX impact	(85)	-	(165)	-	(6)	-	(12)	-	(60)	-	(111)	-	(19)	-	(42)	-
Net revenues reported excl. FX	2,272	2,254	4,752	4,413	862	828	1,666	1,570	979	989	2,091	2,008	431	437	995	835

	WM-related ²	
in CHF mn	2020	2019
Net revenues reported	3,383	3,459
o/w FX impact	(116)	-
Net revenues reported excl. FX	3,499	3,459

	IWM		IWM PB	
in CHF mn	2020	2019	2020	2019
Net revenues reported	1,274	1,369	919	989
o/w Real estate gains	-	13	-	13
Net revenues excl. one-offs	1,274	1,356	919	976
o/w FX impact	(71)	-	(60)	-
Net revenues excl. one-offs & FX	1,345	1,356	979	976

1 SUB PC, IWM PB and APAC PB within WM&C 2 SUB, IWM and APAC WM&C

Results excluding the significant items noted below are non-GAAP financial measures. Management believes that these provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance, 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 significant items (4/4)

in CHF mn	SUB PC		IWM PB			APAC PB	
	2Q20	4Q19	1Q20	4Q19	3Q19	1Q20	3Q19
Net revenues reported	856	985	1,061	1,194	1,066	541	534
o/w related to InvestLab transfer	-	-	15	-	131	25	98
o/w related to SIX revaluation	-	149	-	192	-	-	-
o/w Pfandbriefbank gain	134	-	-	-	-	-	-
Net revenues excl. one-offs	722	836	1,046	1,002	935	516	436
Provision for credit losses	28	11	39	16	15	2	-
Total operating expenses reported	462	479	647	683	623	281	261
Pre-tax income reported	366	495	375	495	428	258	273
Pre-tax income excl. one-offs	232	346	360	303	297	233	175
Average AuM in CHF bn	200.2	216.8	358.1	370.6	364.5	213.8	214.9
Gross margin reported in bps	171	182	119	129	117	101	99
Gross margin excl. one-offs in bps	144	154	117	108	103	97	81
Net margin reported in bps	73	91	42	53	47	48	51
Net margin excl. one-offs in bps	46	64	40	33	33	44	33

Adjusted results are non-GAAP financial measures that exclude certain items included in our reported results. During the implementation of our strategy, it was important to measure the progress achieved by our underlying business performance. Management believes that adjusted 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 of our adjusted results to the most directly comparable US GAAP measures.

Reconciliation of adjustment items

Group in CHF mn	1H20	1H19	1H18	1H17	1H16
Total operating expenses reported	8,354	8,498	9,004	9,352	9,909
Restructuring expenses	-	-	(319)	(206)	(346)
Major litigation provisions	(79)	(35)	(140)	(130)	-
Expenses related to real estate disposals	2	(51)	-	-	-
Expenses related to business sales	-	-	(1)	-	-
Total operating expenses adjusted	8,277	8,412	8,544	9,016	9,563

Currency mix & Group capital metrics

Credit Suisse Group results

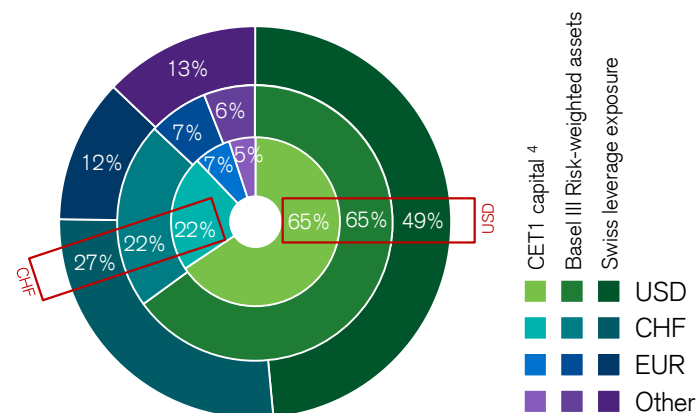
Group results	2Q20 LTM in CHF mn	Contribution				
		CHF	USD	EUR	GBP	Other
Net revenues	23,486	25%	47%	12%	3%	13%
Total expenses ¹	18,378	31%	38%	4%	9%	18%
Swiss Universal Bank						
Net revenues	6,178	78%	15%	4%	1%	2%
Total expenses ¹	3,409	82%	11%	2%	2%	3%
International Wealth Management						
Net revenues	5,877	18%	54%	17%	2%	9%
Total expenses ¹	3,821	44%	27%	9%	7%	13%
Asia Pacific						
Net revenues	3,912	1%	37%	5%	2%	55%
Total expenses ¹	2,880	7%	20%	-%	1%	72%
Investment Banking & Capital Markets						
Net revenues	1,741	-	91%	6%	2%	1%
Total expenses ¹	1,992	1%	77%	5%	12%	5%
Global Markets						
Net revenues	6,258	5%	64%	20%	7%	4%
Total expenses ¹	5,020	7%	58%	5%	20%	10%

Sensitivity analysis on Group results²

Applying a +/- 10% movement on the average FX rates for 2Q20 LTM, the sensitivities are:

- USD/CHF impact on LTM pre-tax income by CHF +402 / (402) mn
- EUR/CHF impact on LTM pre-tax income by CHF +204 / (204) mn

Currency mix capital metric³



A 10% strengthening / weakening of the USD (vs. CHF) would have a **+0.1 bps / (0.1) 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 0.98 and EUR/CHF of 1.08 for the 2Q20 LTM results ³ Data based on June 2020 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)

Notes

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
- **Mandate penetration** reflects advisory and discretionary mandate volumes as a percentage of AuM, excluding those from the external asset manager business

Specific notes

† Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital (a non-GAAP financial measure) is calculated using income / (loss) after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Return on regulatory capital excluding certain significant items, as disclosed herein, is calculated excluding those items applying the same methodology.

‡ Return on tangible equity is based on tangible shareholders' equity, a non-GAAP financial measure, which 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 is a non-GAAP financial measure, which 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-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-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-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-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-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.

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.

Shares outstanding were 2,550.0 mn at end-2Q18, 2,550.6 mn at end-4Q18, 2,507.8 mn at end-2Q19, 2,436.2 mn at end-4Q19, 2,441.6 mn at end-2Q20.

Abbreviations

Adv. = Advisory; AM = Asset Management; APAC = Asia Pacific; ARU = Asset Resolution Unit; attr. = attributable; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CB = Central Bank; CCO = Chief Compliance Officer; CCP = Central Counterparties; CECL = Current Expected Credit Losses; CET1 = Common Equity Tier 1; C&I = Corporate & Institutional Clients; Corp. Ctr. = Corporate Center; COVID-19 = Coronavirus disease 2019; CRO = Chief Risk Officer; CVA = Credit Valuation Adjustments; DCM = Debt Capital Markets; ECM = Equity Capital Markets; EGM = Extraordinary General Meeting; EMEA = Europe, Middle East and Africa; ESG = Environmental, Social and Governance; excl. = excluding; FINMA = Swiss Financial Market Supervisory Authority; FX = Foreign Exchange; FXC = FX Constant; G&A = General and Administrative; GAAP = Generally Accepted Accounting Principles; GM = Global Markets; GTS = Global Trading Solutions; HQLA = High Quality Liquid Assets; IA&F = Impact Advisory & Finance; IB = Investment Bank; IBCM = Investment Banking & Capital Markets; IG = Investment Grade; IIF = International Institute of Finance; incl. = including; IPO = Initial Public Offering; IS&P = Investment Solutions & Products; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LCR = Liquidity Coverage Ratio; LE = Leverage Exposure; LTM = Last Twelve Months; M&A = Mergers & Acquisitions; MtM = Mark to Market; n/m = not meaningful; NNA = Net New Assets; p.a. = per annum; PB = Private Banking; PC = Private Clients; PE = Private Equity; perf. = performance; pp. = percentage points; PTI = Pre-tax income; QoQ = Quarter on Quarter; rev. = revenues; RM = Relationship Manager; RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RWA = Risk-weighted assets; SA-CCR = Standardized Approach for measuring Counterparty Credit Risk; SDG = Sustainable Development Goals; SIX = Swiss Infrastructure and Exchange; SME = Small and Medium Enterprise; SoW = Share of Wallet; SRI = Sustainability, Research & Investment Solutions; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBVPS = Tangible Book Value Per Share; TLAC = Total loss-absorbing capacity; U/HNW = (Ultra) High Net Worth; UN = United Nations; Underwr. = Underwriting; vs. = versus; WFH = Work From Home; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year on year; YTD = Year-to-date

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