

1Q22 Results

Analyst and Investor Call

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Chief Executive Officer
Chief Financial Officer

April 27, 2022

Disclaimer (1/2)

Credit Suisse has not finalized its 1Q22 Financial Report and Credit Suisse's independent registered public accounting firm has not completed its review of the condensed consolidated financial statements (unaudited) for the period. Accordingly, the financial information contained in this presentation is subject to completion of quarter-end procedures, which may result in changes to that information.

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, 2021 and in the "Cautionary statement regarding forward-looking information" in our 1Q22 Earnings Release published on April 27, 2022 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", "Goal", "Commitment" and "Aspiration" 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, goals, commitments and aspirations 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, increased inflation, interest rate volatility and levels, global and regional economic conditions, challenges and uncertainties resulting from Russia's invasion of Ukraine, political uncertainty, changes in tax policies, scientific or technological developments, evolving sustainability strategies, changes in the nature or scope of our operations, changes in carbon markets, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, these statements, which speak only as of the date made, are not guarantees of future performance and should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks, goals, commitments, aspirations or any other forward-looking statements. For these reasons, we caution you not to place undue reliance upon any forward-looking statements.

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 Russia's invasion of Ukraine), 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 good faith 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.

Cautionary statements relating to interim financial information

This presentation contains certain unaudited interim financial information for the second quarter of 2022. This information has been derived from management accounts, is preliminary in nature, does not reflect the complete results of the second quarter of 2022 and is subject to change, including as a result of any normal quarterly adjustments in relation to the financial statements for the second quarter of 2022. This information has not been subject to any review by our independent registered public accounting firm. There can be no assurance that the final results for these periods will not differ from these preliminary results, and any such differences could be material. Quarterly financial results for the second quarter of 2022 will be included in our 2Q22 Financial Report. These interim results of operations are not necessarily indicative of the results to be achieved for the remainder of or the full second quarter of 2022.

Disclaimer (2/2)

Statement regarding non-GAAP financial measures

This presentation contains non-GAAP financial measures, including results excluding certain items included in our reported results as well as return on regulatory capital and return on tangible equity. Further details and information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix as well as in the 1Q22 Earnings Release, which are both available on our website at www.credit-suisse.com.

Our estimates, ambitions, objectives and targets often include metrics that are non-GAAP financial measures and are unaudited. A reconciliation of the estimates, ambitions, objectives and targets to the nearest GAAP measures is unavailable without unreasonable efforts. Results excluding certain items included in our reported results do not include items such as goodwill impairment, major litigation provisions, real estate gains, impacts from foreign exchange and other revenue and expense items included in our reported results, all of which are unavailable on a prospective basis. Return on tangible equity is based on tangible shareholders' equity, a non-GAAP financial measure also known as tangible book value, which is calculated by deducting goodwill and other intangible assets from total shareholders' equity as presented in our balance sheet, both of which are unavailable on a prospective basis. Return on regulatory capital (a non-GAAP financial measure) is calculated using income/(loss) after tax and assumes a tax rate of 25% and capital allocated based on the average of 13.5% of risk-weighted assets and 4.25% of leverage exposure; the essential components of this calculation are unavailable on a prospective basis. Such estimates, ambitions, objectives and targets are calculated in a manner that is consistent with the accounting policies applied by us in preparing our financial statements.

Statement regarding capital, liquidity and leverage

Credit Suisse is subject to the Basel framework, as implemented in Switzerland, as well as Swiss legislation and regulations for systemically important banks, which include capital, liquidity, leverage and large exposure requirements and rules for emergency plans designed to maintain systemically relevant functions in the event of threatened insolvency. Credit Suisse has adopted the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS) and implemented in Switzerland by the Swiss Financial Market Supervisory Authority FINMA.

Unless otherwise noted, leverage exposure is based on the BIS leverage ratio framework and consists of period-end balance sheet assets and prescribed regulatory adjustments. The tier 1 leverage ratio and CET1 leverage ratio are calculated as BIS tier 1 capital and CET1 capital, respectively, divided by period-end leverage exposure.

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, reasonableness or reliability of such information.

2022 is a transition year for Credit Suisse

1Q22 key messages

Financials

CHF (0.4) bn

reported pre-tax income;
CHF (0.2) bn Russia-related impact

CHF 0.3 bn

adjusted pre-tax income;
CHF (0.2) bn Russia-related impact

13.8% CET1 ratio

4.3% CET1 leverage ratio

Strategy

82%

of USD >3 bn IB allocated capital
reduction ambition achieved

Integrated strategy

launched to deliver growth in WM;
positive NNA across all regions in
volatile environment

Cost savings

from centralized Procurement and Prime
Services exit¹; unified platforms and
divisions to drive synergies from 2023

Risk and Litigation

Dynamic managing

of risk in response to Russia's invasion
of Ukraine with 56% reduction in credit
exposure² from 4Q21

Strengthening

of both first and second line of defense
on track

Proactive approach

to settlement of litigation cases;
CHF 0.7 bn of litigation provisions

1Q22 reflected reduced client activity in volatile markets...

Group quarterly net revenues and pre-tax income

in CHF bn



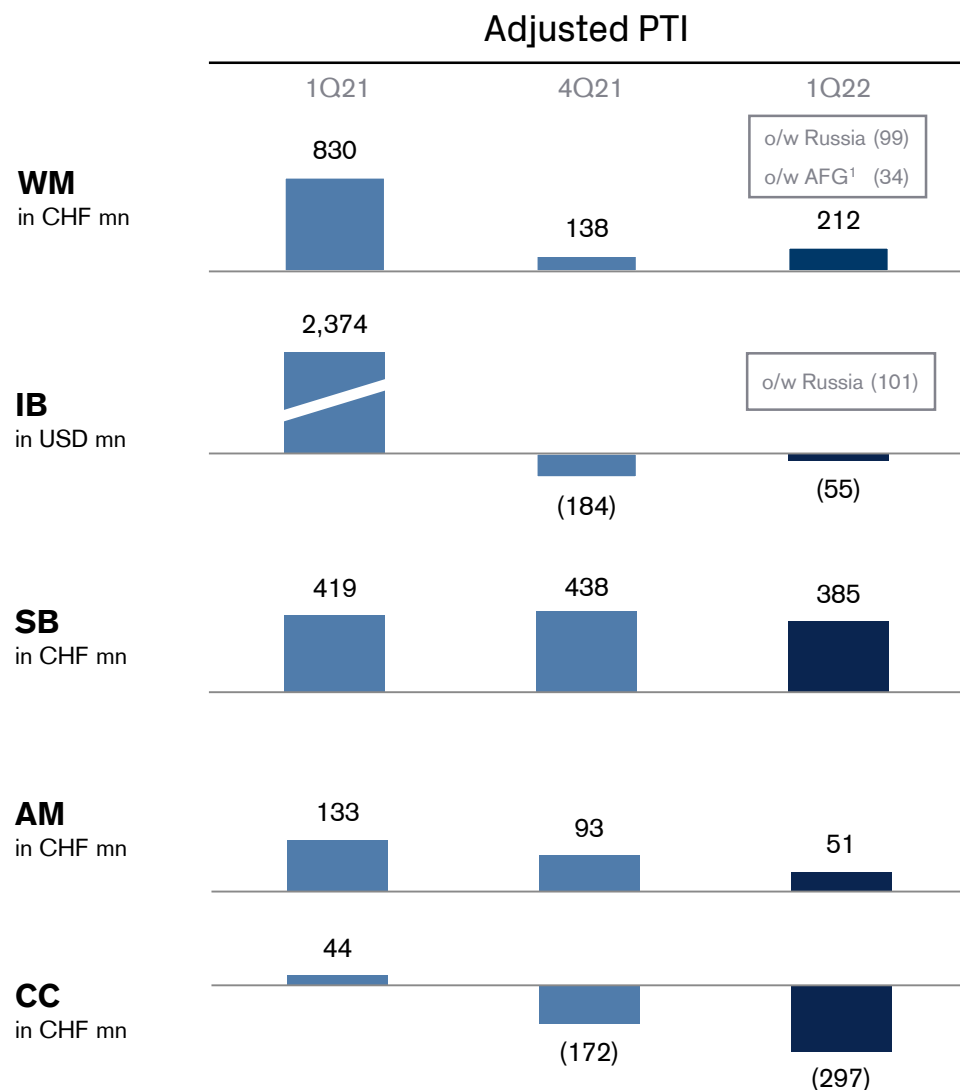
Reported PTI of CHF (428) mn

included real estate gains of CHF 164 mn offset by major litigation provisions of CHF 653 mn, losses of CHF 353 mn related to Allfunds and CHF 206 mn from Russia-related losses

Adjusted PTI of CHF 300 mn

post Russia-related losses of CHF 206 mn and vs. exceptionally strong 1Q21, from reduced client activity and capital markets issuances in volatile market conditions, cumulative reduction in risk appetite in 2021, impact of flattening yield curve in Corporate Center Treasury results and increased cash accruals for compensation due to normalized deferral levels

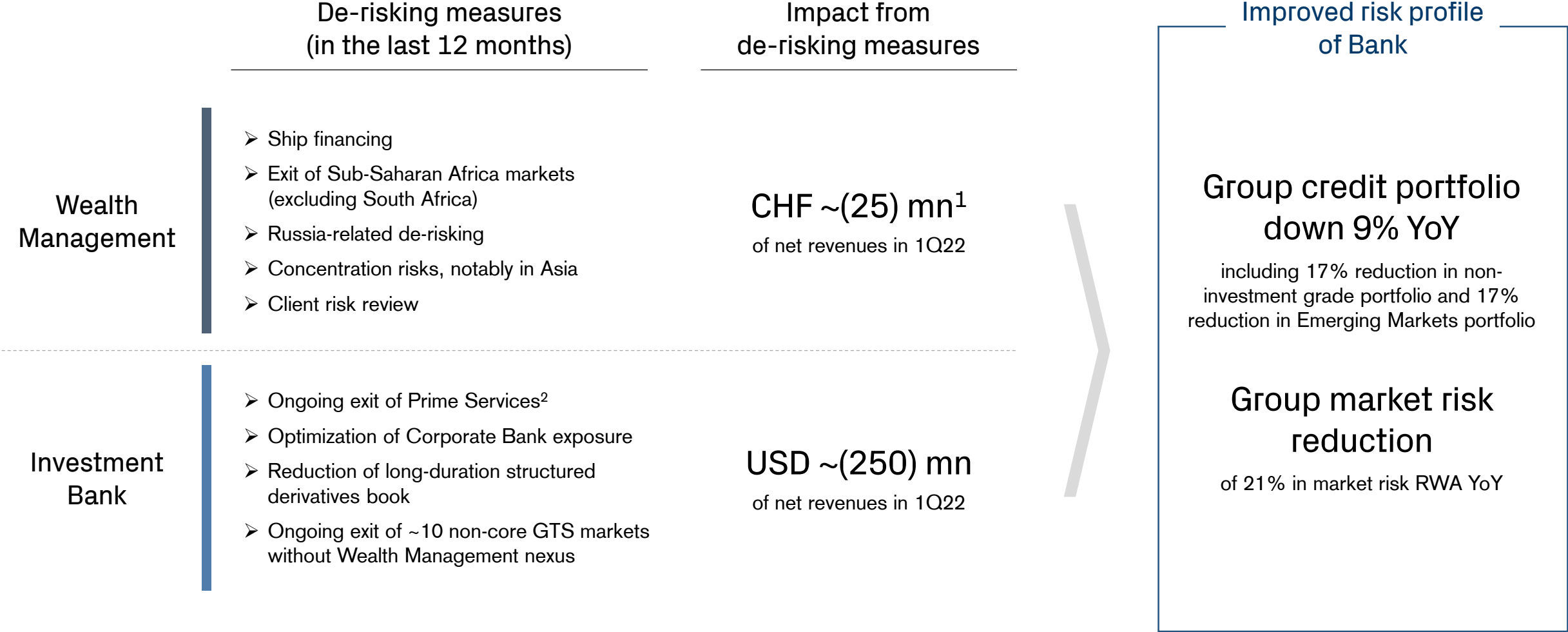
...impacting Wealth Management and the Investment Bank while our Swiss Bank remained resilient



1Q22 commentary

- PTI adversely impacted by lower transaction activity, further reduced lending volumes and Russia-related impacts
 - Positive NNA of CHF 4.8 bn across all regions; mandate penetration² at 33% vs. 32% at 4Q21
 - Increased investments including 50 new RMs in 1Q22, notably in APAC, Switzerland and EMEA
-
- Released allocated capital by USD 2.5 bn or 82% of USD >3 bn ambition by end-2022
 - Significantly lower Capital Markets activity, notably in ECM; Russia-related losses of USD 101 mn
 - Solid performances across Equity Derivatives, Securitized Products and M&A; Advisory pipeline up QoQ and YoY
-
- Resilient performance with RoRC⁺ of 12%, in line with 2024 ambition
 - Stable net revenues from higher recurring commissions and fees
 - Strong NNA of CHF 6.0 bn from institutional clients business and net loans up 1% sequentially
-
- PTI impacted by lower performance-related income; RoRC⁺ of 25%
 - Recurring management fees broadly stable with higher investment and partnership income
 - Higher operating expenses including expenses related to the SCFF matter
-
- PTI adversely impacted by hedging volatility due to flattening yield curve on Treasury books, partly offset by lower operating expenses

Comprehensive de-risking measures executed, improving our risk profile but impacting top-line in the short-term



7 Footnotes are an integral part of this presentation. See slides 36-40 in the appendix of this presentation for detailed information, including important presentation and other information relating to non-GAAP financial measures, and defined terms.

Select updates on strengthening of Risk Management and addressing legacy issues

Risk and Compliance

Executing strategy

consistent with approved risk appetite

Further strengthening of our risk culture

with compensation aligned to improved risk and control practices;
development of metrics to track progress

Strengthening of first and second line of defense

on track to enhance efficiency and effectiveness of Client Lifecycle Processes

Established Strategic Regulatory Remediation Committee

at the Executive Board level to oversee delivery on our regulatory programs

56% reduction

in Russia-related credit exposure² vs. end-2021

Legal

Proactive approach

to settlement of litigation cases; litigation provisions of CHF 0.7 bn in 1Q22, most of which related to matters that originated more than a decade ago, in addition to CHF 0.5 bn in 4Q21

Dismissal of >80 cases¹

since 2020

Settlement of 12 major litigation cases in civil matters

since 2020, at an accelerated pace vs. previous years

Select Group Strategy metrics and milestones progress

Select strategic initiatives	Ambitions	1Q22 progress
Release capital allocated to IB to shift into core businesses	USD >3 bn reduction by 4Q22 vs. 4Q20	USD 2.5 bn reduction vs. 4Q20, representing 82% of ambition
Deliver Group productivity cost savings for investment	CHF ~1.0-1.5 bn structural cost savings p.a. by 2024 ¹	Outsourcing of Procurement expected to lead to cash savings of CHF 150 mn in 2022, rising to CHF 250 mn in 2023; other cost measures, e.g. CTOO integration, to yield savings later in the year, increasing into 2023
Reinforce our integrated model	Increase revenues from collaboration	Launched Private & Growth Markets and refocused GTS platform to reinforce collaboration between IB and WM
Continue to deliver sustainability strategy	Deliver sustainable solutions	Sustainable AuM ³ of CHF 144 bn, up 22% vs. 1Q21; additional restrictions on Arctic oil & gas, oil sands and deep sea mining
Wealth Management: Leverage House View to grow recurring revenues	Mandate penetration of 33-35% by 2024 (for WM and PB Switzerland)	Mandate penetration of 33% vs. 30% at 4Q20 (for WM and PB Switzerland)
Investment Bank: Exit Prime Services, optimize Corporate Bank	Exit Prime Services ² by end-2022	84% reduction in Prime balances since 1Q21 Hired ~50 MDs ⁴ in IBCM reflecting our commitment to rebuild
Swiss Bank: Drive digital model for retail and SME clients	200k clients by end-2022	125k ⁵ CSX clients at 1Q22
Asset Management: Grow core operating business	Stable management fee margin ~26 bps	Management fee margin of 26 bps Joined Net Zero Asset Managers initiative

We will progressively deploy resources in Wealth Management to accelerate growth

Launch of integrated Wealth Management division

- ✓ Defined and launched the new integrated Wealth Management organization under the new divisional leadership, with clear lines of accountability, to execute our long-term vision for wealth management
- ✓ Deployed new coverage set-up
- ✓ Launched new, dedicated strategic capabilities including Financing & Products, Investment Solutions & Sustainability and Client Segment Management

Defined strategic execution program

- ✓ Evolved our strategy following the Wealth Management CEO's first 50 days assessment, also against the backdrop of the rapidly changing geopolitical context
- ✓ Launched practical development initiatives with clear senior-level accountability to operationalize these
- ✓ Ten strategic priorities focused on: client segments, priority markets, products and solutions, simplification and people

Started execution of initiatives

- ✓ Exit of Private Banking activities in Sub-Saharan Africa markets (excluding South Africa)
- ✓ Accelerated digital outreach in Core HNW segment (e.g. PBI 'CS in Brief' extended to clients in 55 markets; behavioral client tracking analytics in place)
- ✓ Invested in 50 Relationship Manager hires in 1Q22 with focus on APAC, Switzerland and EMEA

Key aspirations

CBV
CHF ~1.6 trn by 2024
(for WM and PB Switzerland)

AuM
CHF ~1.1 trn by 2024
(for WM and PB Switzerland)

Adj. RoRC⁺
>18% by 2024

Continued progress on reshaping the Investment Bank and investing for growth

Release capital from Prime and de-risk franchise	Build a global franchise and increase Wealth Management connectivity	Invest in capital-light Investment Banking & Capital Markets business	Drive market-leading Credit and Securitized Products businesses
<ul style="list-style-type: none"> ✓ Delivered USD 2.5 bn reduction in allocated capital vs. 2020, achieving 82% of USD >3 bn capital release ambition¹ ✓ Reduced Prime chargeable balances by 84% since 1Q21 and 54% since 4Q21 ✓ Increased oil and gas lending clients in the Aware or above category of the Client Energy Transition Framework² by 8 pp. vs. 1Q21 ✓ Enhanced risk management framework led to swift reduction in Russia exposure ➤ Full exit³ of Prime business to be achieved by end-2022 at the latest 	<ul style="list-style-type: none"> ✓ Reintegrated Securities Research, APAC IBCM and Swiss IBCM to better serve clients globally ✓ Refocused GTS platform with a simplified asset-aligned structure and unified sales team to drive collaboration ✓ Integrated HOLT in Equities franchise to deliver industry leading content & analytics ✓ Launched new Private & Growth Markets organization to capture nexus of WM and IB activity in EMEA ✓ 2nd best quarterly Equity Derivatives result after 1Q21 ➤ Focus on better harmonizing GTS and financing functionality globally 	<ul style="list-style-type: none"> ✓ Hired ~50 new MDs⁴ in IBCM as part of our growth plan, with 21 new hires starting by 1H22 ✓ Grew market share in IBCM EMEA (Top 5) and IBCM APAC (Top 5) in 1Q22⁵, commensurate with rebalancing the regional footprint ✓ Increased SoW in Leveraged Finance Capital Markets QoQ⁵ ➤ Continue to rebuild IBCM Managing Director footprint, with a particular focus on high growth sectors and areas linked to sustainability 	<ul style="list-style-type: none"> ✓ Continued momentum in Securitized Products and expanded ESG offering in our Credit franchise ✓ #2 rank⁶ in Agency CMBS and #3 rank⁷ Pass Through trading
<p style="text-align: center;">Key aspirations</p>	<p style="text-align: center;">Capital¹ release USD >3 bn over 2021-2022</p>	<p style="text-align: center;">Adj. RoRC[†] >12% in 2024</p>	

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Swiss Bank building on its leading positions

Further grow our leading corporate banking franchise	Gain further market share in institutional business	Grow Private and Digital Banking businesses	Further build strong consumer banking business	Simplify and digitalize front-to-back processes
<ul style="list-style-type: none"> ✓ Top 2 Corporate Banking franchise leveraging #1 IBCM position¹; robust deal flow in 1Q22 ✓ Strong collaboration with Private Banking centered around Entrepreneurs ➤ Drive lending growth including expansion of structured / capital velocity solutions ➤ Further develop sustainable finance offering 	<ul style="list-style-type: none"> ✓ #1 Institutional Banking franchise²; continued strong NNA momentum in 1Q22 ✓ Continued strong growth in fund lending solutions; expanding offering ➤ Enhance Asset Servicing offering including ESG analytic capabilities 	<ul style="list-style-type: none"> ✓ Go-live of 'Life Plan' Advisory in Private Banking to better access growing retirement asset pool ✓ Invested into PB growth: new RMs, wealth planning, underlying IT ✓ Strong growth in CSX, 125k clients in 1Q22; targeting 200k clients in 2022 ➤ Roll out CSX bundles; new mortgage partnership with MoneyPark/PriceHubble 	<ul style="list-style-type: none"> ✓ Leading positions in premium cards ✓ Successful credit partnerships, e.g. with leading car manufacturers ✓ Capitalized on post-COVID normalization in cards, FX and leasing ➤ Further enhance digitalization and partner integration 	<ul style="list-style-type: none"> ✓ Rolled out mortgage tools and select workflow automation ✓ Simplified onboarding in Private and Corporate Banking ➤ Targeted IT investments into simplification / automation – faster to client, lower cost to serve
<p style="text-align: center;">Key aspirations</p>	<p style="text-align: center;">CBV Low- to mid-single digit CAGR over 2022-2024</p>	<p style="text-align: center;">Adj. cost/income ratio Mid 50s in 2024</p>	<p style="text-align: center;">Adj. RoRC⁺ >12% in 2024</p>	

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Progress on executing our ambitious strategy in Asset Management with a focus on talent and technology

Strengthen and simplify organization and governance model

- ✓ Completed hiring and onboarding of senior management team in AM, e.g. Head of Distribution and Head of Product
- ✓ Defined new global, functionally aligned organizational structure
- ✓ Optimized governance framework to further increase accountability and efficiencies
- Embed new global functional organization structure and support talent to thrive in the new AM organization structure

Drive execution towards our long term strategic ambition

- ✓ Defined new Sustainability Strategy for AM and joined Net Zero Asset Managers initiative
- ✓ Continued to exit non-core investments and partnerships portfolio in a value accretive way
- ✓ Initiated design of future AM / WM collaboration model
- ✓ Initiated hiring in selected priority markets and investment capabilities
- Develop detailed plans for few remaining strategic priority areas, e.g. Private Markets, definition of investment hub and product localization strategy

Improve risk management and strengthen our control environment

- ✓ Strengthened product development process, including systematic viability and risk appetite assessments
- ✓ Extended and enhanced existing risk management framework and prepared for the build out of strategic priority areas, e.g. Private Markets
- Launch new 'Everyone is a Risk Manager' training program

Key aspirations

NNA growth
>4% in 2024

Management fee margin
Stable at ~26 bps

Adj. cost/income ratio
~75% in 2024

Adj. RoRC[†]
>45% by 2024

Our recently established CTOO Organization is focused on agile, digital transformation and identifying rationalization opportunities

Strengthen

- ✓ Rolled out new Engineering & Operations Organization
- ✓ Launched program to adopt agile practices firm-wide
- ✓ Launched program to leverage enterprise-wide digital core capabilities
- ✓ Aligned with the Strategic Regulatory Remediation Committee to ensure IT delivery of our commitments
- ✓ Enhancing culture of personal accountability and responsibility by “tone from the top”
- Attracting key talent and becoming a destination of choice for engineers

Simplify

- ✓ Kicked off planning and design process to establish single wealth management platform
- ✓ Identified opportunities to decrease vendor dependencies and expenses
- ✓ Identified opportunities to materially reduce IT delivery overhead
- Launching location strategy to further identify and build out capabilities in high value locations


Invest for Growth


- Establishing Digitization & Investment Governance to prioritize and fully align resources to CS strategy
- Further driving CSX roll out with ambition of 200k clients by end-2022
- Assigning dedicated engineering resources to CS wide ESG focus
- Automating across client journey to enhance client experience with initial focus on client onboarding

CSX Best-known Swiss brand for digital banking in Switzerland

 Best Digital Networking Bank for Entrepreneurs in Asia

 2021 WatersTechnology Asia Awards – Best AI Initiative

 Best Private Bank for Use of RegTech

 Best Structured Product Technological Solution, Americas

 #1 E-Trading platform in APAC for AES

 HK Technology – Innovative or Emerging Technology Adoption

 Best Private Bank – Client Experience

Leading the bank and our clients into a sustainable future

1Q22 milestones

Sustainability Bond of the year – sovereign¹

winner at Environmental Finance Bond Awards for acting as sole structurer & arranger of the Blue Bond for The Nature Conservancy

Sole Conservation Bond Structurer of the World Bank-issued

Wildlife Conservation (“Rhino”) Bond

Net Zero Asset Managers Initiative

joined on March 22, 2022

Additional policy restrictions

on Arctic oil & gas, oil sands and deep sea mining

2021 Sustainability Report

published on March 10, 2022 with additional disclosures including reporting against core WEF IBC Stakeholder Capitalism Metrics and increased TCFD disclosure

New Sustainability Leadership

Newly appointed Chief Sustainability Officer, directly reporting to Group CEO

Financial progress and way forward

Sustainable AuM² of CHF 144 bn

in 1Q22 resulting in penetration of 9.3% of total AuM;
up from CHF 118 bn and penetration of 7.4% in 1Q21

164 Wealth Management ESG funds³

in 1Q22, up from 122 in 1Q21

Continue to support clients’ transition

and expand sustainable investment and finance offering, also via strategic partnerships

Further progress

towards our commitment to provide at least CHF 300 bn in sustainable finance by 2030

Reconfirm our commitment

to reach 2050 net zero emissions in line with the guidelines of the Science Based Targets Initiative

Detailed Financials

Group Overview

	Credit Suisse Group in CHF mn	1Q22	4Q21	1Q21	Δ 4Q21	Δ 1Q21
Reported	Net revenues	4,412	4,582	7,574	(4)%	(42)%
	Provision for credit losses	(110)	(20)	4,394		
	Total operating expenses	4,950	6,266	3,937	(21)%	26%
	Pre-tax income	(428)	(1,664)	(757)	n/m	n/m
	Effective tax rate	35%	(25)%	70%		
	Net income/(loss) attributable to shareholders	(273)	(2,085)	(252)	n/m	n/m
	Return on tangible equity [†]	(2.6)%	(20.9)%	(2.6)%		
	Cost/income ratio	112%	137%	52%		
Adjusted	Net revenues	4,582	4,384	7,430	5%	(38)%
	Provision for credit losses	45	(15)	(36)		
	Total operating expenses	4,237	4,071	3,870	4%	9%
	Pre-tax income	300	328	3,596	(9)%	(92)%
	<i>o/w Russia-related</i>	(206)	-	-		

Reported net revenues

include real estate gains of CHF 164 mn, a loss of CHF 353 mn related to Allfunds and CHF 148 mn of Russia-related impact

Provision for credit losses

includes a CHF 155 mn release related to Archegos, partly offset by CHF 58 mn of provisions related to Russia's invasion of Ukraine

Higher operating expenses

up 26%, driven by major litigation provision of CHF 653 mn, increased cash accruals for compensation due to normalized deferral levels and incremental investments

Adjusted PTI of CHF 300 mn

post Russia-related losses of CHF 206 mn and vs. exceptionally strong 1Q21, from reduced client activity and capital markets issuances in volatile market conditions, cumulative reduction in risk appetite in 2021, impact of hedging volatility due to flattening yield curve in Corporate Center Treasury results and increased cash accruals for compensation due to normalized deferral levels

We have significantly reduced our Russia credit exposure

in CHF mn	As at December 31, 2021		As at March 31, 2022	
	Gross	Net ²	Gross	Net ²
Risk exposure¹	1,569	848	1,041	373
o/w Sovereigns	-	-	35	35
o/w Financial institutions	634	536	229	177
o/w Corporates	468	148	429	82
o/w Individuals	467	164	348	79

Substantial reduction

in our Russia net credit exposure by 56% to CHF 373 mn at March 31, 2022

PTI losses of CHF 206 mn

include trading and fair value losses of CHF 148 mn as well as PCL of CHF 58 mn, of which CHF 44 mn of non-specific provisions

Financial institutions

net credit exposure down 67% with further reduction of exposures ongoing

Corporates & Individuals

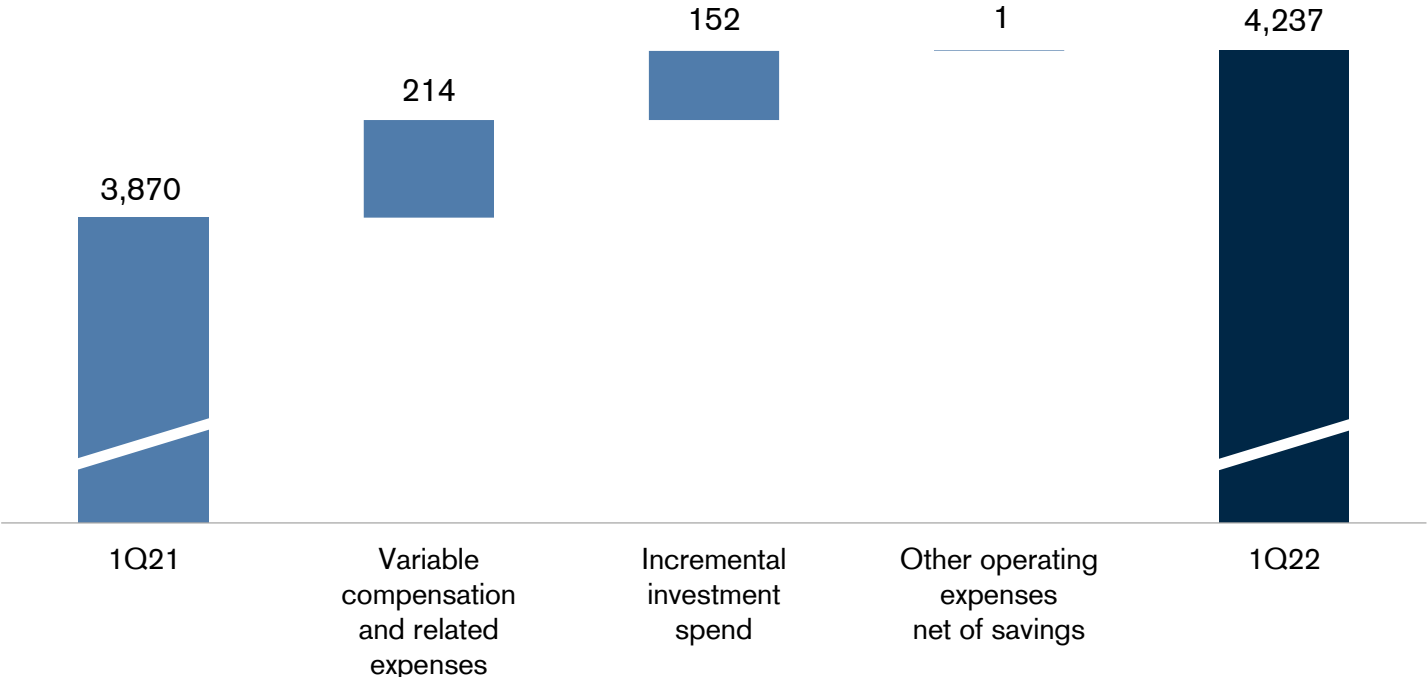
highly collateralized with non-Russia collateral and limited losses

CHF 0.2 bn

net asset value of our Russian subsidiaries, down CHF 16 mn vs. December 31, 2021

Higher operating expenses driven by increased cash accruals for compensation due to normalized deferral levels and incremental investments

Group adjusted operating expenses
in CHF mn



Higher compensation and benefits

primarily driven by CHF 214 mn of increased cash accruals for compensation due to normalized deferral levels

Incremental investments

of CHF 152 mn in relation to our Group strategy and increased remediation spend in Risk, Compliance and Infrastructure

Outsourcing of Procurement

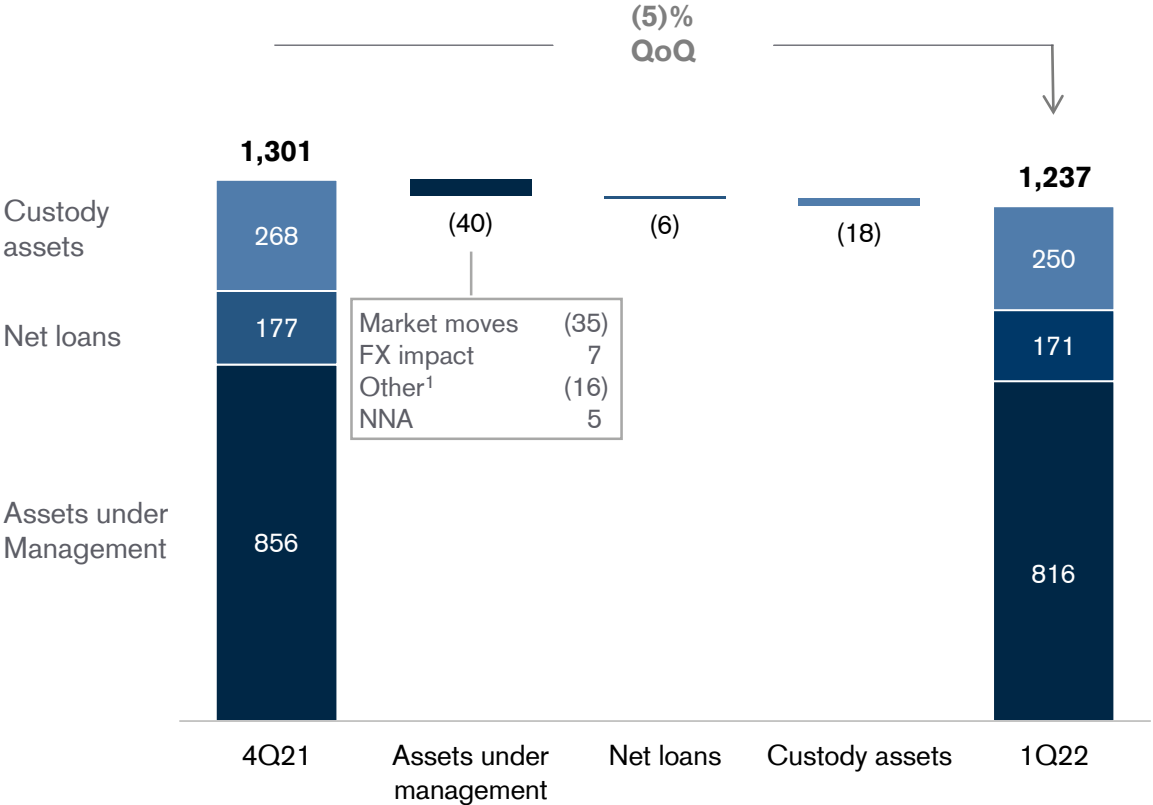
expected to lead to cash savings of CHF 150 mn in 2022, rising to CHF 250 mn in 2023; other cost measures, e.g. CTOO integration to yield savings later in the year, increasing into 2023

Restructuring expenses

of CHF 79 mn over 4Q21-1Q22, with CHF 46 mn in 1Q22, out of our guidance of CHF ~400 mn, with the balance to be utilized over the rest of the year

Wealth Management & Private Banking Switzerland CBV impacted by adverse market movements; positive NNA across all regions

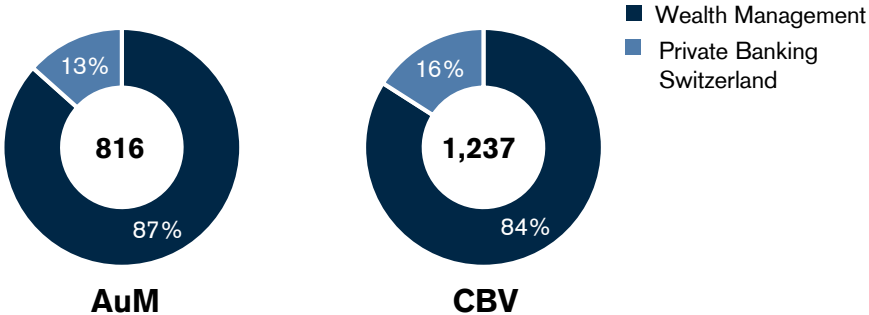
Wealth Management & Private Banking Switzerland
Client business volumes
 in CHF bn



Wealth Management & Private Banking Switzerland
1Q22 regional volumes
 in CHF bn

Regions	AuM	NNA
Switzerland	238	2.1
EMEA	284	0.6
Asia Pacific	212	1.8
Americas	82	0.1
Total	816	4.6

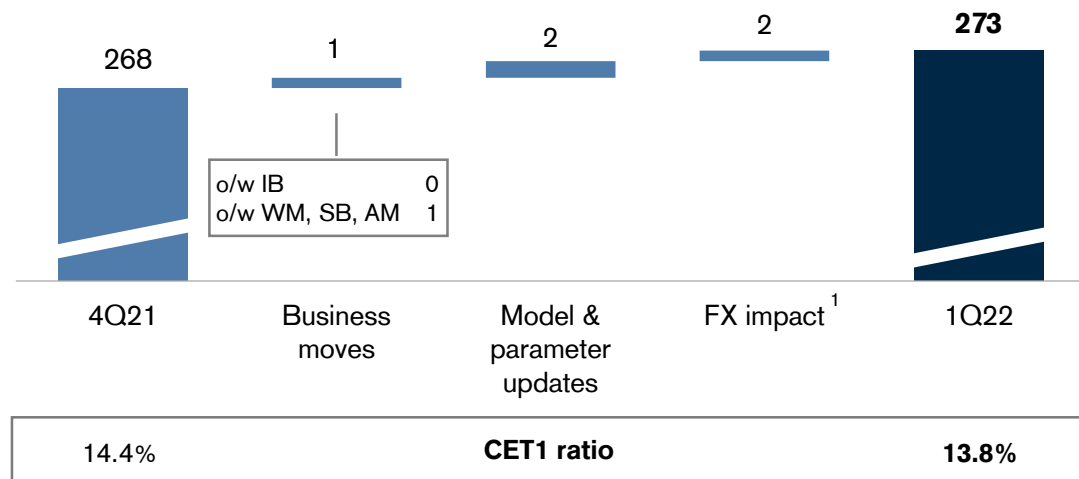
Wealth Management & Private Banking Switzerland
1Q22 volumes overview
 in CHF bn



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Resilient CET1 capital and leverage ratios

Risk-weighted assets in CHF bn



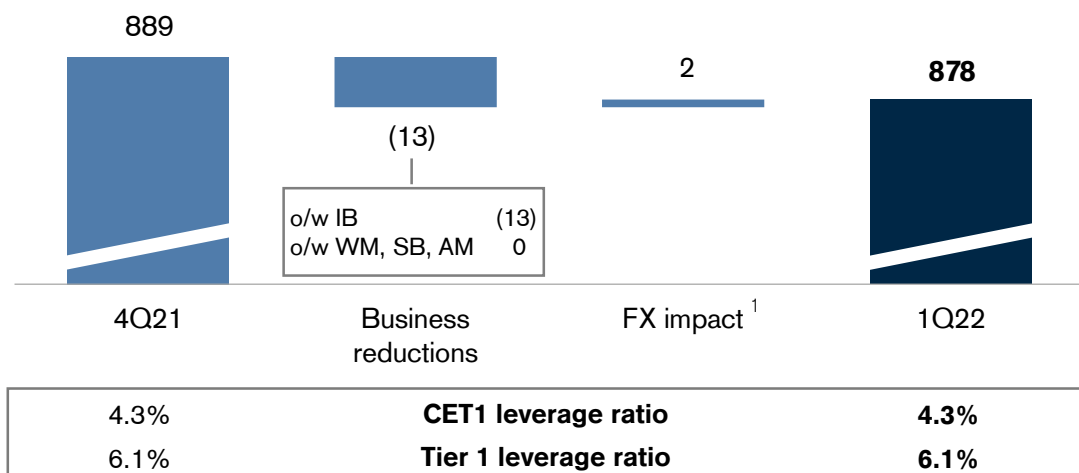
CET1 ratio down 60 bps

with RWA increases of CHF 2 bn from operational risk (excluding FX) and CHF 2 bn from FX, partly offset by a reduction of USD 2 bn from Prime Services exit²

Leverage exposure down CHF 11 bn

driven by a reduction of USD 20 bn from Prime Services exit²

Leverage exposure in CHF bn



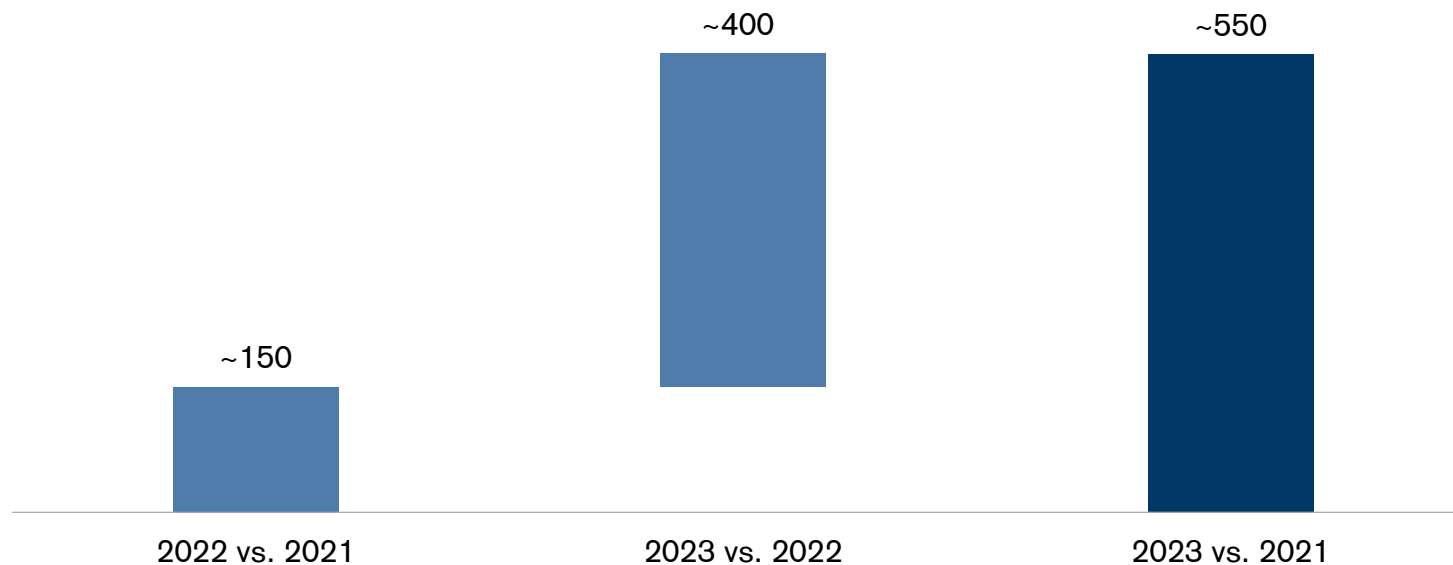
Parent CET1 ratio of 11.8%

vs. 11.4% at January 1, 2022, including dividend payment from CS Schweiz and capital repatriation from CSH USA totaling CHF ~2 bn; further planned dividend payments and capital repatriations from subsidiaries expected to increase the CET1 ratio in the second half of the year, subject to regulatory approval

Positive gearing to rising USD interest rates

Net interest income sensitivity (Wealth Management and Swiss Bank)

NII increase from realization of USD forward rates¹,
in CHF mn



Significant NII sensitivity to USD forward rates

with an expected CHF ~150 mn incremental net interest income in 2022 and a further CHF ~400 mn in 2023

Uncertainty from timing of CHF and EUR rate moves

with expected negative impact from CHF moves towards zero rates partially offset by positive impact from EUR rate moves

Wealth Management

PTI significantly down YoY from lower transaction activity and Russia-related impacts

Adjusted key financials		1Q22	4Q21	1Q21	Δ 1Q21
in CHF mn					
	Net interest income	514	502	561	(8)%
	Recurring commissions and fees	420	432	444	(5)%
	Transaction-based	578	413	938	(38)%
	Net revenues ¹	1,506	1,345	1,941	(22)%
	Provision for credit losses	24	(7)	13	
	Total operating expenses	1,270	1,214	1,098	16%
	Adjusted PTI	212	138	830	(74)%
	<i>o/w Russia-related impact</i>	<i>(99)</i>	-	-	
	Adjusted C/I ratio	84%	90%	57%	
	Adjusted RoRC [†]	7%	5%	26%	
	Reported PTI	(357)	157	978	n/m
	Reported RoRC [†]	(12)%	5%	31%	
Key metrics					
in CHF bn					
	Adjusted net margin in bps	12	7	46	(34)
	Client business volume	1,040	1,099	1,143	(9)%
	Net loans	97	103	114	(14)%
	Net new assets	4.8	(2.9)	14.5	
	Risk-weighted assets	60	60	68	(12)%
	Leverage exposure	233	233	245	(5)%
	Number of relationship managers	1,940	1,890	1,900	2%

Transaction revenues down

vs. strong 1Q21 reflecting Russia-related losses of CHF 59 mn, MtM losses² in APAC Financing of CHF 32 mn, weaker GTS revenues and lower brokerage and product issuance fees

Fees and net interest income decline

broadly mirrors YoY reductions in volumes; NII up QoQ

Investing in our business

Higher operating expenses driven by increased cash accruals for compensation due to normalized deferral levels, technology investments, higher Group-wide risk and compliance costs and higher RM headcount

Reported PTI reflects headwinds

including CHF 353 mn loss on investment in Allfunds; major litigation provisions of CHF 230 mn; Russia-related impacts of CHF (99) mn, including credit provisions of CHF 40 mn

De-risking impacted volumes & flows

with lower loan volumes from Russia's invasion of Ukraine and de-risking measures; CBV down 5% QoQ due to market movements and structural effects; positive NNA in difficult environment

Investment Bank

Pre-tax loss reflects substantially reduced Capital Markets revenues, Russia-related losses and reduced capital usage primarily due to Prime Services exit

in USD mn		1Q22	4Q21	1Q21	Δ 1Q21
Adjusted key financials	Fixed income sales & trading	802	504	1,616	(50)%
	Equity sales & trading	526	403	1,030	(49)%
	Capital markets	466	585	1,361	(66)%
	Advisory and other fees	221	331	257	(14)%
	Other ¹	5	(3)	(1)	n/m
	Net revenues	2,020	1,820	4,263	(53)%
	Provision for credit losses	(2)	(3)	(72)	
	Total operating expenses	2,077	2,007	1,961	6%
	Adjusted PTI	(55)	(184)	2,374	n/m
	<i>o/w Russia-related impact</i>	<i>(101)</i>	<i>-</i>	<i>-</i>	
Adjusted C/I ratio	103%	110%	46%		
Adjusted RoRC [†]	(1)%	(4)%	42%		
Reported PTI	134	(2,174)	(2,387)	n/m	
Reported RoRC [†]	3%	(45)%	(42)%		
in USD bn					
Key metrics	Risk-weighted assets	93	92	117	(21)%
	Leverage exposure	364	380	444	(18)%

Net revenues down 53% vs. record 1Q21

- Significantly lower ECM activity and reduced M&A fees; lower YoY leveraged finance revenues due to reduced risk appetite, however regained share² QoQ
- Lower GTS results reflecting underperformance in macro and emerging markets and resilient equity derivatives trading revenues vs. strong 1Q21
- Fixed Income results mainly reflect normalized securitized products revenues, albeit significantly above historic levels
- Equities revenues include the impact from the exit³ of prime services and lower cash trading volumes; we maintained a #6 rank⁴ in cash equities

Operating expenses increased 6%

primarily driven by increased cash accruals for compensation due to normalized deferral levels and higher Group-wide technology, risk & compliance costs

Pre-tax loss of USD 55 mn

reflecting our strategy to de-risk our franchise, lower client activity across all businesses and Russia-related losses of USD 101 mn, of which USD 97 mn in GTS from trading and fair value losses; reported PTI of USD 134 mn includes real estate gains of USD 57 mn and Archegos impact⁵ of USD 174 mn

RWA and LE declined YoY

primarily due to reductions in Prime Services; reduced allocated capital by USD 2.5 bn vs. 2020, on track to achieve our ambition of USD >3 bn capital release by 2022

Swiss Bank

Resilient results despite higher compensation expenses

Adjusted key financials		1Q22	4Q21	1Q21	Δ 1Q21
in CHF mn					
	Net interest income	576	587	591	(3)%
	Recurring commissions and fees	336	332	314	7%
	Transaction-based	136	138	142	(4)%
	Net revenues ¹	1,022	1,039	1,031	(1)%
	Provision for credit losses	23	(4)	26	
	<i>o/w Russia-related impact</i>	14	-	-	
	Total operating expenses	614	605	586	5%
	Adjusted PTI	385	438	419	(8)%
	Adjusted C/I ratio	60%	58%	57%	
	Adjusted RoRC [†]	12%	13%	12%	
	Reported PTI	471	607	412	14%
	Reported RoRC [†]	14%	18%	12%	
in CHF bn					
	Adjusted net margin in bps	26	30	30	(4)
	Client business volume	871	890	856	2%
	Net loans	163	161	165	(1)%
	Net new assets	6.0	1.0	3.8	
	Risk-weighted assets	70	69	73	(4)%
	Leverage exposure	248	248	254	(2)%
	Number of relationship managers	1,680	1,630	1,660	1%

Net revenues stable

with an increase of 7% in recurring commissions and fees supported by higher revenues from improved performance in our investment in Swisscard and higher AuM levels, offset by lower net interest income and decreased transaction-based revenues driven by lower IB collaboration revenues

Operating expenses up 5%

from increased cash accruals for compensation due to normalized deferral levels, targeted investments in Swiss business and higher Group-wide technology, risk and compliance costs

PTI down 8%

due to higher operating expenses; RoRC[†] at 12%

Russia-related impact of CHF 14 mn

in provision for credit losses

Client business volume up 2%

mainly driven by NNA; net loans up 1% compared to 4Q21 driven by our corporate banking and institutional clients businesses; NNA of CHF 6.0 bn entirely driven by our institutional clients business

Asset Management

PTI adversely affected by lower performance-related income and higher expenses

Adjusted key financials

in CHF mn	1Q22	4Q21	1Q21	Δ 1Q21
Management fees	272	286	279	(3)%
Performance, transaction & placement rev.	44	94	92	(52)%
Investment and partnership income	43	19	29	48%
Net revenues	359	399	400	(10)%
Provision for credit losses	-	(2)	-	
Total operating expenses	308	308	267	15%
Adjusted PTI	51	93	133	(62)%
Adjusted C/I ratio	86%	77%	67%	
Adjusted RoRC [†]	25%	45%	55%	
Reported PTI	53	93	131	(60)%
Reported RoRC [†]	26%	45%	55%	

Net revenues down 10%

mainly due to reduced performance, transaction and placement revenues, including investment related losses and lower performance fees, partially offset by higher investment & partnership income; recurring management fees broadly stable

Higher operating expenses

primarily driven by increased cash accruals for compensation due to normalized deferral levels, expenses related to the SCFF matter and higher Group-wide technology, risk and compliance costs

PTI down

reflecting a volatile macro environment, reduced activity levels, risk appetite from clients and higher operating expenses

Key metrics

in CHF bn	1Q22	4Q21	1Q21	Δ 1Q21
Assets under management	462	477	458	1%
Net new assets	(0.6)	4.7	10.3	
Risk-weighted assets	8	8	10	(17)%
Leverage exposure	3	3	3	(17)%

NNA outflows of CHF 0.6 bn

in particular driven by outflows from Fixed Income and Credit; continued good momentum in Index Solutions

Reduced capital intensity

driving RoRC[†] of 25%

Investor Deep Dive

Risk, Compliance, Technology and Wealth Management Deep Dive Event to be held before 2Q22 results, date to be announced in due course

CEO concluding remarks

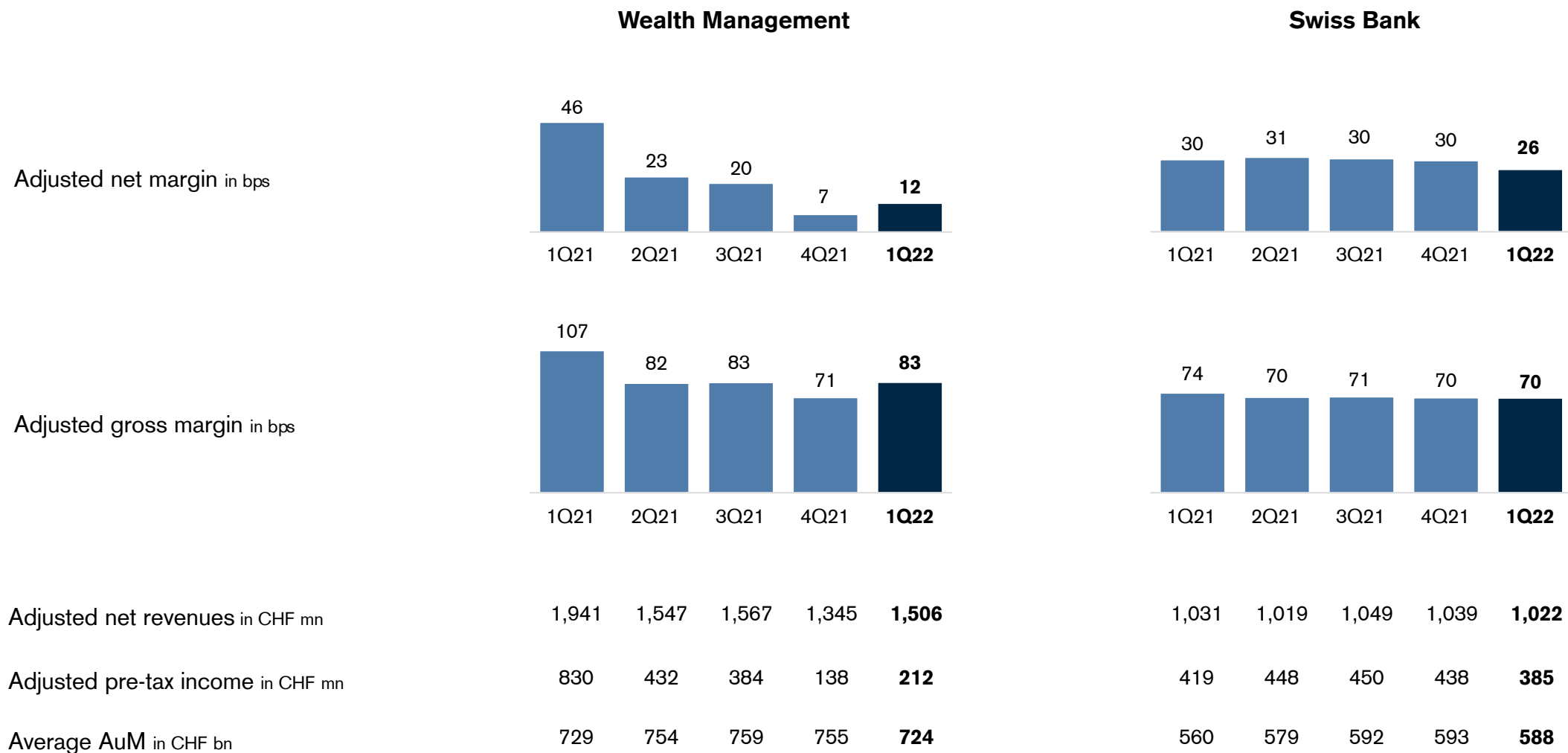
Execute strategic plan

Further strengthen risk culture

Accelerate client and revenue momentum

Appendix

Net and gross margins



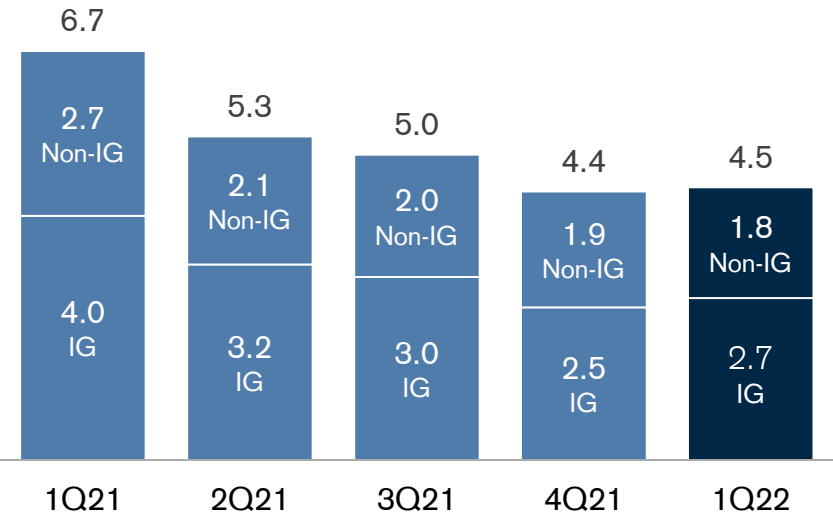
Corporate Center

Corporate Center					
in CHF mn					
	1Q22	4Q21	1Q21	Δ 1Q21	
Adjusted key financials	Treasury results	(254)	(130)	129	n/m
	Asset Resolution unit	39	17	(33)	n/m
	Other ¹	42	48	78	(46)%
	Net revenues	(173)	(65)	174	n/m
	Provision for credit losses	(1)	-	(10)	
	Total operating expenses	125	107	140	(11)%
	Adjusted PTI	(297)	(172)	44	n/m
Reported PTI	(719)	(533)	32	n/m	
in CHF bn					
Key metrics	Total assets	56	55	57	(3)%
	Risk-weighted assets	49	46	42	16%
	Leverage exposure	58	58	62	(5)%

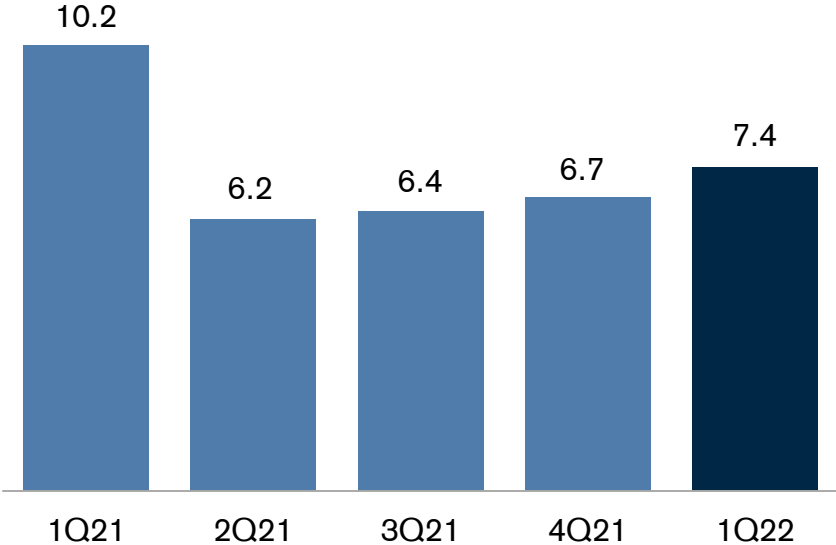
ARU within Corporate Center					
in CHF mn					
	1Q22	4Q21	1Q21	Δ 1Q21	
Key financials	Net revenues	39	17	(33)	n/m
	Provision for credit losses	(1)	0	(1)	
	Total operating expenses	30	27	36	(17)%
	PTI	10	(10)	(68)	n/m
in USD bn					
Key metrics	Risk-weighted assets	7	8	9	(23)%
	Leverage exposure	16	18	20	(23)%

Oil & Gas / Leveraged Finance exposures

Oil & Gas exposure¹
in USD bn



Leveraged Finance exposure²
in USD bn



Footnotes are an integral part of this presentation. See slides 36-40 in the appendix of this presentation for detailed information, including important presentation and other information relating to non-GAAP financial measures, and defined terms.

Currency mix & Group capital metrics

Adjusted Credit Suisse Group results

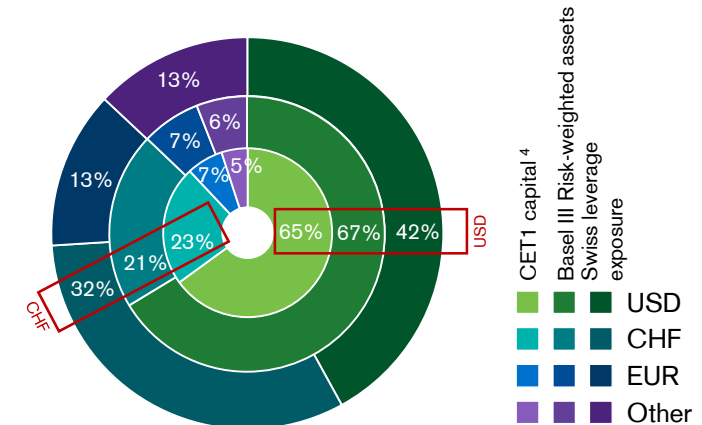
	1Q22 LTM in CHF mn	Contribution				
		CHF	USD	EUR	GBP	Other
Group						
Net revenues	19,696	29%	44%	12%	3%	12%
Total expenses ¹	16,393	32%	33%	5%	10%	20%
Wealth Management						
Net revenues	5,965	13%	48%	17%	4%	18%
Total expenses ¹	4,799	34%	23%	7%	6%	30%
Investment Bank						
Net revenues	8,360	5%	64%	13%	5%	13%
Total expenses ¹	7,363	7%	50%	5%	15%	23%
Swiss Bank						
Net revenues	4,129	90%	2%	5%	1%	2%
Total expenses ¹	2,408	89%	2%	2%	2%	5%
Asset Management						
Net revenues	1,580	51%	36%	10%	1%	2%
Total expenses ¹	1,183	42%	38%	6%	8%	6%

Sensitivity analysis on Group results²

Applying a +/- 10% movement on the average FX rates for 1Q22 LTM, the sensitivities are:

- USD/CHF impact on 1Q22 LTM pre-tax income by CHF +332 / (332) mn
- EUR/CHF impact on 1Q22 LTM pre-tax income by CHF +150 / (150) mn

Currency mix capital metric³



A 10% strengthening / weakening of the USD (vs. CHF) would have a **(2.6) bps / +3.0 bps impact** on the **BIS CET1 ratio**

Results excluding certain items included in our reported results are non-GAAP financial measures. Following the reorganization implemented at the beginning of 2022, we have amended the presentation of our adjusted results. Management believes that such results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

Reconciliation of adjustment items (1/2)

Group (CHF million)	1Q22	4Q21	3Q21	2Q21	1Q21
Net revenues	4,412	4,582	5,437	5,103	7,574
Real estate (gains)/losses	(164)	(224)	(4)	(4)	-
(Gains)/losses on business sales	3	(13)	42	-	-
Major litigation recovery	-	-	-	(49)	-
Valuation adjustment related to major litigation	-	-	69	-	-
(Gain)/loss on equity investment in Allfunds Group	353	(31)	(130)	(317)	(144)
(Gain)/loss on equity investment in SIX Group AG	(5)	70	-	-	-
Impairment on York Capital Management	-	-	113	-	-
Archegos	(17)	-	(23)	493	-
Adjusted net revenues	4,582	4,384	5,504	5,226	7,430
Provision for credit losses	(110)	(20)	(144)	(25)	4,394
Archegos	155	5	188	(70)	(4,430)
Adjusted provision for credit losses	45	(15)	44	(95)	(36)
Total operating expenses	4,950	6,266	4,573	4,315	3,937
Goodwill impairment	-	(1,623)	-	-	-
Restructuring expenses	(46)	(33)	-	(45)	(25)
Major litigation provisions	(653)	(514)	(495)	(208)	(4)
Expenses related to real estate disposals	(3)	(11)	(3)	(4)	(38)
Expenses related to equity investment in Allfunds Group	-	-	(1)	(19)	-
Archegos	(11)	(14)	24	(31)	-
Adjusted total operating expenses	4,237	4,071	4,098	4,008	3,870
Income/(loss) before taxes	(428)	(1,664)	1,008	813	(757)
Adjusted income/(loss) before taxes	300	328	1,362	1,313	3,596

Wealth Management (CHF million)	1Q22	4Q21	3Q21	2Q21	1Q21
Net revenues	1,177	1,377	1,656	1,913	2,085
Real estate (gains)/losses	(25)	(19)	-	-	-
(Gains)/losses on business sales	3	(17)	41	-	-
Major litigation recovery	-	-	-	(49)	-
(Gain)/loss on equity investment in Allfunds Group	353	(31)	(130)	(317)	(144)
(Gain)/loss on equity investment in SIX Group AG	(2)	35	-	-	-
Adjusted net revenues	1,506	1,345	1,567	1,547	1,941
Provision for credit losses	24	(7)	18	(24)	13
Total operating expenses	1,510	1,227	1,236	1,167	1,094
Restructuring expenses	(10)	(7)	-	(9)	(3)
Major litigation provisions	(230)	(3)	(70)	-	11
Expenses related to real estate disposals	-	(3)	-	-	(4)
Expenses related to equity investment in Allfunds Group	-	-	(1)	(19)	-
Adjusted total operating expenses	1,270	1,214	1,165	1,139	1,098
Income/(loss) before taxes	(357)	157	402	770	978
Adjusted income/(loss) before taxes	212	138	384	432	830

Swiss Bank (CHF million)	1Q22	4Q21	3Q21	2Q21	1Q21
Net revenues	1,109	1,209	1,053	1,023	1,031
Real estate (gains)/losses	(84)	(205)	(4)	(4)	-
(Gain)/loss on equity investment in SIX Group AG	(3)	35	-	-	-
Adjusted net revenues	1,022	1,039	1,049	1,019	1,031
Provision for credit losses	23	(4)	3	(21)	26
Total operating expenses	615	606	596	599	593
Restructuring expenses	(1)	(1)	-	(3)	(7)
Expenses related to real estate disposals	-	-	-	(4)	-
Adjusted total operating expenses	614	605	596	592	586
Income/(loss) before taxes	471	607	454	445	412
Adjusted income/(loss) before taxes	385	438	450	448	419

Results excluding certain items included in our reported results are non-GAAP financial measures. Following the reorganization implemented at the beginning of 2022, we have amended the presentation of our adjusted results. Management believes that such results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

Reconciliation of adjustment items (2/2)

Investment Bank (USD million)	1Q22	4Q21	1Q21
Net revenues	2,096	1,820	4,263
Real estate (gains)/losses	(57)	-	-
Archegos	(19)	-	-
Adjusted net revenues	2,020	1,820	4,263
Provision for credit losses	(169)	(8)	4,635
Archegos	167	5	(4,707)
Adjusted provision for credit losses	(2)	(3)	(72)
Total operating expenses	2,131	4,002	2,015
Goodwill impairment	-	(1,775)	-
Restructuring expenses	(39)	(27)	(19)
Major litigation provisions	-	(163)	-
Expenses related to real estate disposals	(3)	(9)	(35)
Archegos	(12)	(21)	-
Adjusted total operating expenses	2,077	2,007	1,961
Income/(loss) before taxes	134	(2,174)	(2,387)
Adjusted income/(loss) before taxes	(55)	(184)	2,374

Asset Management (CHF million)	1Q22	4Q21	1Q21
Net revenues	361	399	400
Real estate (gains)/losses	(2)	-	-
Adjusted net revenues	359	399	400
Provision for credit losses	-	(2)	-
Total operating expenses	308	308	269
Restructuring expenses	-	-	(1)
Expenses related to real estate disposals	-	-	(1)
Adjusted total operating expenses	308	308	267
Income/(loss) before taxes	53	93	131
Adjusted income/(loss) before taxes	51	93	133

Corporate Center (CHF million)	1Q22	4Q21	1Q21
Net revenues	(173)	(69)	174
(Gains)/losses on business sales	-	4	-
Adjusted net revenues	(173)	(65)	174
Provision for credit losses	(1)	-	(10)
Total operating expenses	547	464	152
Restructuring expenses	1	-	3
Major litigation provisions	(423)	(362)	(15)
Archegos	-	5	-
Adjusted total operating expenses	125	107	140
Income/(loss) before taxes	(719)	(533)	32
Adjusted income/(loss) before taxes	(297)	(172)	44

Notes

General notes

- Throughout this presentation and the 1Q22 Results presentation rounding differences may occur
- Unless otherwise stated, all financial numbers presented and discussed are adjusted. Results excluding certain items included in our reported results are non-GAAP financial measures. All percentage changes and comparative descriptions refer to YoY measurements unless otherwise specified
- Unless otherwise noted, all **CET1 capital, CET1 ratio, Tier 1 leverage ratio, risk-weighted assets** and **leverage exposure** figures shown in these presentations are as of the end of the respective period
- Gross and net margins are shown in basis points
Gross margin = net revenues annualized / average AuM; net margin = pre-tax income annualized / average AuM. Net margin excluding certain significant items, as disclosed herein, is calculated excluding those items applying the same methodology
- Mandates reflect advisory and discretionary mandate volumes
- Mandate penetration reflects advisory and discretionary mandate volumes as a percentage of AuM, excluding those from the external asset manager business
- Parent means Credit Suisse AG on a standalone basis. All CET1 capital and CET1 ratio figures shown in these presentations for Parent are Swiss capital metrics
- Client Business Volume includes assets under management, custody assets and net loans
- Custody assets includes assets under custody and commercial assets

Specific notes

† Regulatory capital is calculated as the average of 13.5% of RWA and 4.25% of leverage exposure and return on regulatory capital, a non-GAAP financial measure, is calculated using income/(loss) after tax and assumes a tax rate of 25% from 2020 onward. For the Investment Bank, return on regulatory capital is based on US dollar denominated numbers. Return on regulatory capital excluding certain items included in our reported results is calculated using results excluding such items, applying the same methodology. Adjusted return on regulatory capital excluding certain items included in our reported results is calculated using results excluding such items, applying the same methodology.

‡ Return on tangible equity, a non-GAAP financial measure, is calculated as annualized net income attributable to shareholders divided by average tangible shareholders' equity. Tangible shareholders' equity, a non-GAAP financial measure, is calculated by deducting goodwill and other intangible assets from total shareholders' equity as presented in our balance sheet.

For end-1Q21, tangible shareholders' equity excluded goodwill of CHF 4,644 mn and other intangible assets of CHF 239 mn from total shareholders' equity of CHF 44,590 mn as presented in our balance sheet.

For end-4Q21, tangible shareholders' equity excluded goodwill of CHF 2,917 mn and other intangible assets of CHF 276 mn from total shareholders' equity of CHF 43,954 mn as presented in our balance sheet.

For end-1Q22, tangible shareholders' equity excluded goodwill of CHF 2,931 mn and other intangible assets of CHF 307 mn from total shareholders' equity of CHF 44,442 mn as presented in our balance sheet.

Our ambition to release USD >3 bn of capital from the Investment Bank over 2021-2022 and our ambition to invest CHF ~3 bn of capital in Wealth Management over 2021-2024 is based on an average of 13.5% risk-weighted assets and 4.25% leverage exposure.

Abbreviations

Adj. = Adjusted; AM = Asset Management; APAC = Asia Pacific; ARU = Asset Resolution Unit; AuM = Assets under Management; BIS = Bank of International Settlements; bps = basis points; CAGR = Compound annual growth rate; CBV = Client Business Volume; CC = Corporate Center; CET1 = Common Equity Tier 1; CHF = Swiss Franc; CM = Capital Markets; CMBS = commercial mortgage-backed securities; COVID = Coronavirus disease; CTOO = Chief Technology and Operations Officer; C/I = cost income ratio; ECM = Equity Capital Markets; EMEA = Europe, Middle East and Africa; ESG = Environment, Social, Governance; EUR = Euro; FINMA = Swiss Financial Market Supervisory Authority; FX = Foreign Exchange; GAAP = Generally Accepted Accounting Principles; GTS = Global Trading Solutions; HNW = High Net Worth; IB = Investment Bank; IG = Investment Grade; IT = Information Technology; LE = Leverage exposure; LTM = Last twelve months; M&A = Mergers & Acquisitions; MD = Managing Director; MtM = mark to market; NII = net interest income; NNA = Net New Assets; p.a. = per annum; PB = Private Banking; PBI = Private Banking International; PCL = provision for credit losses; pp. = percentage points; PTI = Pre-tax income; QoQ = Quarter on Quarter; rev. = revenues; RM = Relationship Manager; RoRC = Return on Regulatory Capital; RWA = Risk-weighted assets; SB = Swiss Bank; SCFF = Supply Chain Finance Funds; SME = Small and Medium Enterprises; SoW = Share of Wallet; TCFD = Task Force on Climate-Related Financial Disclosures; USD = United States Dollar; vs. = versus; WEF IBC = World Economic Forum's International Business Council; WM = Wealth Management; YoY = Year on year

Footnotes

Slide 4 2022 is a transition year for Credit Suisse – 1Q22 key messages

1. With the exception of Index Access and APAC Delta One
2. Exposure is net of risk mitigation, specific allowances, specific provisions for credit losses and valuation adjustments

Slide 6 ...impacting Wealth Management and the Investment Bank while our Swiss Bank remained resilient

1. Includes MtM losses in APAC Financing
2. Includes Wealth Management & Private Banking Switzerland

Slide 7 Comprehensive de-risking measures executed, improving our risk profile but impacting top-line in the short-term

1. Primarily driven by Ship Financing, concentration risks and client risk reviews
2. With the exception of Index Access and APAC Delta One

Slide 8 Select updates on strengthening of Risk Management and addressing legacy issues

1. Includes any type of case against Credit Suisse
2. Exposure is net of risk mitigation, specific allowances, specific provisions for credit losses and valuation adjustments

Slide 9 Select Group Strategy metrics and milestones progress

1. Measured using adjusted operating expenses, excluding significant items, at constant 2021 FX rates, progressively increasing from 2022-2024; does not include cost reductions from exited businesses
2. With the exception of Index Access and APAC Delta One
3. Refers to Credit Suisse's assets managed according to the Credit Suisse Sustainable Investment Framework (Sustainable AuM). This includes only AuM balances from managed solutions that to date have been mapped to a sustainability rating of 2 and higher, based on the Framework scale (0-5). The majority of this growth vs. 1Q21 has been achieved through progress on our framework implementation and product classification. The other relevant drivers include the launch of new sustainable funds and net sales of existing sustainable funds partially offset by market performance
4. Since the beginning of 2021
5. Includes transfer of existing Bonviva clients to the CSX solutions

Footnotes

Slide 11 Continued progress on reshaping the Investment Bank and investing for growth

1. Allocated capital based on the average of 13.5% RWA and 4.25% Leverage Exposure
2. Client Energy Transition Framework (CETF) reflects CS methodology to assess the climate transition readiness of our clients
3. With the exception of Index Access and APAC Delta One
4. MD hires from January 1, 2021 to March 31, 2022
5. Source: Dealogic as of March 31, 2022
6. Source: Source CMBS Alert as of March 31, 2022
7. Source: Tradeweb as of March 31, 2022

Slide 12 Swiss Bank building on its leading positions

1. Dealogic as of 31 December 2021
2. BCG

Slide 15 Leading the bank and our clients into a sustainable future

1. Environmental Finance
2. Refers to Credit Suisse's assets managed according to the Credit Suisse Sustainable Investment Framework (Sustainable AuM). This includes only AuM balances from managed solutions that to date have been mapped to a sustainability rating of 2 and higher, based on the Framework scale (0-5). The majority of this growth vs. 1Q21 has been achieved through progress on our framework implementation and product classification. The other relevant drivers include the launch of new sustainable funds and net sales of existing sustainable funds partially offset by market performance
3. Refers to Credit Suisse Wealth Management Global Lead Offering funds (including both CS and Third Party Funds) that, as of March 31, 2022, have been mapped to a sustainability classification of 2 and higher, based on the CS Sustainable Investments Framework scale (0-5)

Footnotes

Slide 18 We have significantly reduced our Russia credit exposure

1. Exposure is net of specific allowances, specific provisions for credit losses and valuation adjustments
2. Post risk mitigation including hedges (derivatives), guarantees, insurance and collateral

Slide 20 Wealth Management and Private Banking Switzerland CBV impacted by adverse market movement; positive NNA across all regions

1. Structural effects, including certain de-risking measures and CHF 10.4 bn related to the sanctions imposed in connection with Russia's invasion of Ukraine

Slide 21 Resilient CET1 capital and leverage ratios

1. FX impact from January to March FX rates
2. With the exception of Index Access and APAC Delta One

Slide 22 Positive gearing to rising USD interest rates

1. As of March 31, 2022

Slide 23 Wealth Management

1. Includes other revenues of CHF (6) mn in 1Q22, CHF (2) mn in 4Q21 and CHF (2) mn in 1Q21
2. 1Q22 mark-to-market losses of CHF (34) mn (net of CHF 7 mn of hedges). 1Q21 included mark-to-market losses of CHF (3) mn (net of CHF 4 mn of hedges)

Slide 24 Investment Bank

1. Other revenues include treasury funding costs and changes in the carrying value of certain investments
2. Source: Dealogic as of March 31, 2022
3. With the exception of Index Access and APAC Delta One
4. Third Party competitive analysis as of FY 2021
5. Archegos impact includes revenues of USD 19 mn, credit provisions release of USD (167) mn and expenses of USD 12 mn

Footnotes

Slide 25 Swiss Bank

1. Includes other revenues of CHF (26) mn in 1Q22, CHF (18) mn in 4Q21 and CHF (16) mn in 1Q21

Slide 31 Corporate Center

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

Slide 32 Oil & Gas / Leveraged Finance exposures

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

Slide 33 Currency mix & capital metrics

1. Total expenses include provisions for credit losses
2. Sensitivity analysis based on Adjusted numbers and on weighted average exchange rates of USD/CHF of 0.92 and EUR/CHF of 1.01 for 1Q22 LTM results
3. Data based on March 2022 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)

CREDIT SUISSE

