

2Q22 Results

Analyst and Investor Call

Thomas Gottstein
David Mathers

Chief Executive Officer
Chief Financial Officer

July 27, 2022

Disclaimer (1/2)

Credit Suisse has not finalized its 2022 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 document 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.

Please also refer to our 2022 Earnings Release for additional information.

Cautionary statement regarding forward-looking statements

This document 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 2022 Earnings Release published on July 27, 2022 and submitted to 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 document, 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 document 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.

Statement regarding non-GAAP financial measures

This document contains non-GAAP financial measures, including results excluding certain items included in our reported results as well as return on regulatory capital and return on tangible equity (which is based on tangible shareholders' equity). Further details and information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix as well as in the 2022 Earnings Release, which is available on our website at www.credit-suisse.com.

Our estimates, ambitions, objectives, aspirations and targets often include metrics that are non-GAAP financial measures and are unaudited. A reconciliation of the estimates, ambitions, objectives, aspirations 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. 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 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 document 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.

2Q22 key messages



Financials

CHF (0.4) bn

adjusted pre-tax loss driven by USD (0.9) bn adjusted pre-tax loss in the Investment Bank

CHF (1.2) bn

reported pre-tax loss including CHF (0.4) bn of major litigation provisions, CHF (0.2) bn of Allfunds-related losses and CHF (0.1) bn of restructuring charges

13.5% CET1 ratio

4.3% CET1 leverage ratio;
6.1% Tier 1 leverage ratio

Achieved

USD >3 bn IB allocated capital reduction ambition



Strategy

Strategic pivot

Ongoing strategic review to further materially pivot to Wealth Management, Swiss Bank and Asset Management

Transformation of our Investment Bank towards a less complex, capital-light, advisory-led and connected model

Comprehensive Group cost efficiency program

targeting absolute cost base of CHF <15.5 bn¹ in the medium-term supported by broader cost efficiency and digital transformation plan

Third-party capital

Evaluating strategic options for our market leading Securitized Products business to attract third-party capital



Risk, Litigation and Regulatory remediation

Risk reduction

7% YoY reduction in Group credit portfolio, including 15% reduction in NIG portfolio and 18% reduction in EM portfolio; >70% reduction of Russia net credit exposure since end of 2021

Proactive approach

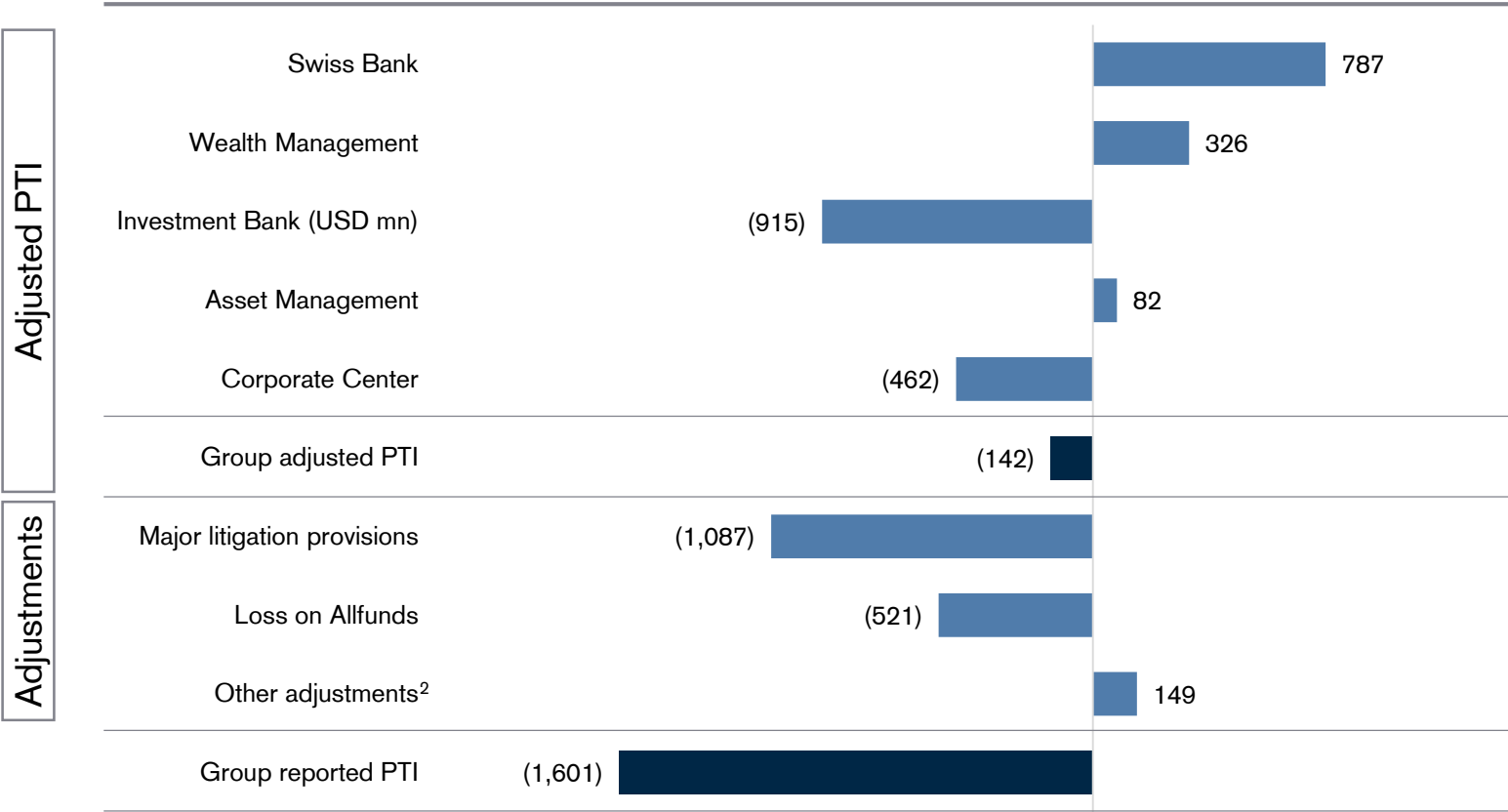
to resolving legal cases; major litigation provisions of CHF (0.2) bn for SEC/CFTC communications recordkeeping matter and CHF (0.2) bn for previously disclosed legacy matters

Regulatory remediation

Continued progress on regulatory remediation supported by the Strategic Regulatory Remediation Committee set up to oversee delivery on our regulatory programs

Group 1H22 performance adversely impacted by challenging market conditions, especially affecting the IB, major litigation provisions and Allfunds

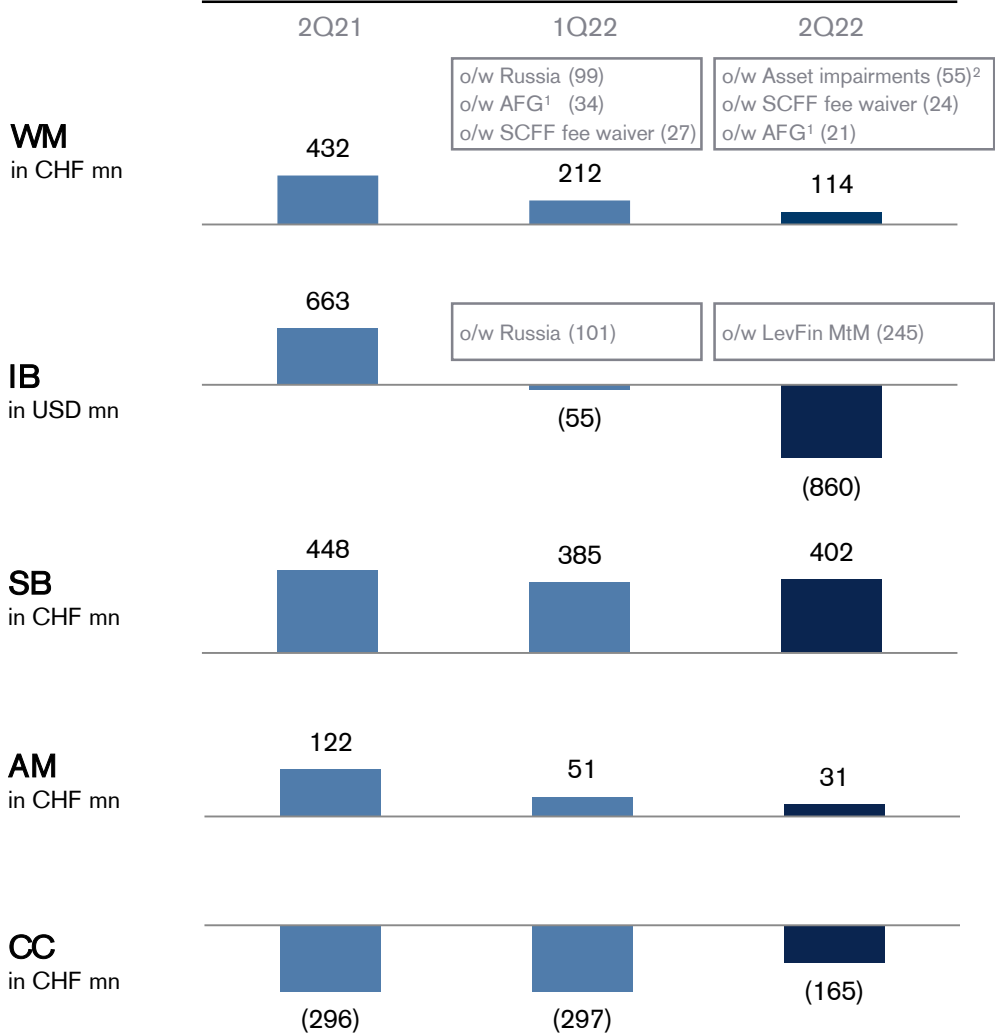
1H22 adjusted/reported pre-tax income analysis
in CHF mn



Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ Includes restructuring expenses of CHF 80 mn, goodwill impairment of CHF 23 mn, revaluation losses related to our investment in SIX of CHF 19 mn, loss related to Archegos of CHF 13 mn, real estate gains of CHF 13 mn, expenses related to real estate disposals of CHF 6 mn and loss on business sales of CHF 1 mn ² Includes real estate gains of CHF 177 mn, Archegos release of CHF 148 mn, restructuring expenses of CHF 126 mn, goodwill impairment of CHF 23 mn, revaluation losses related to our investment in SIX of CHF 14 mn, expenses related to real estate disposals of CHF 9 mn and loss on business sales of CHF 4 mn

Significant markets impact on our Investment Bank and Wealth Management while Swiss Bank remained resilient

Adjusted PTI

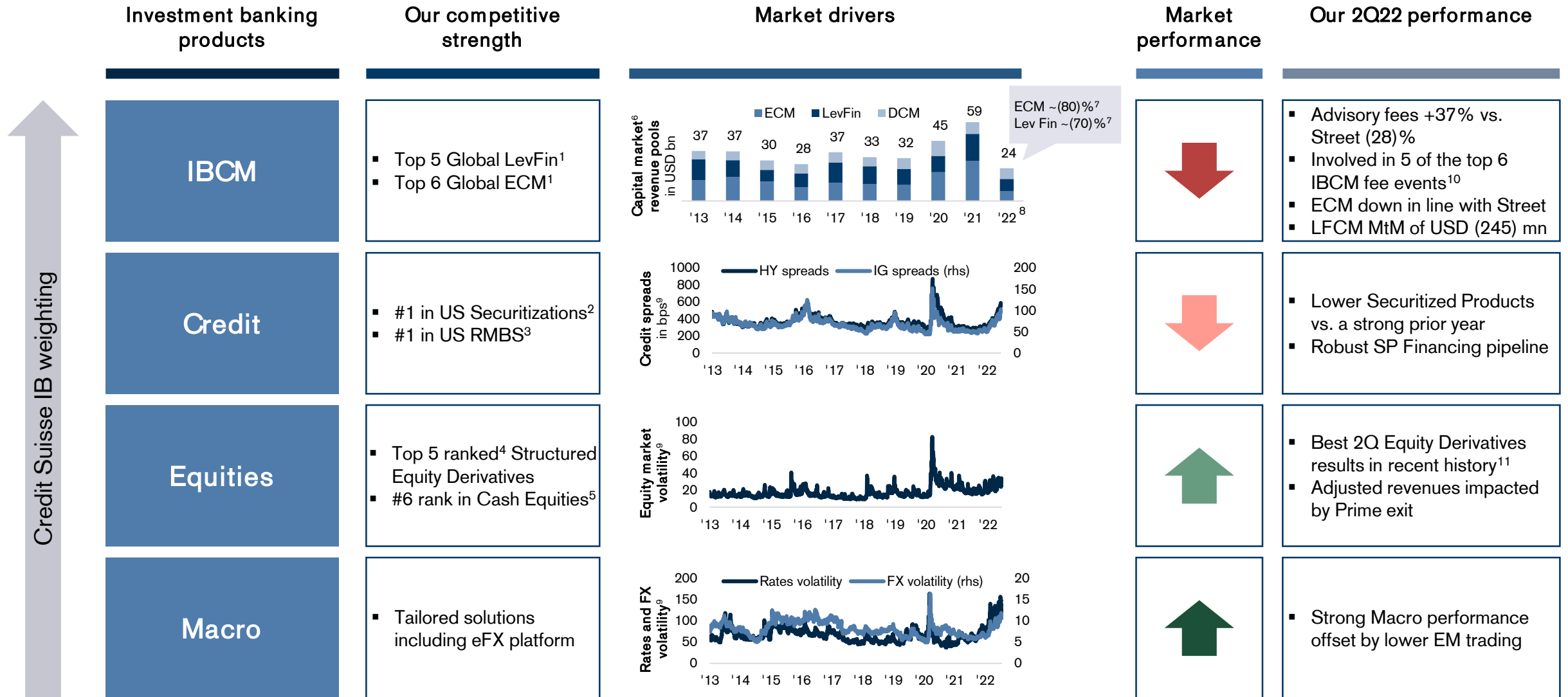


2Q22 commentary

- Improving NII from higher rates offset by lower recurring fees and transaction-based revenues
- Continued investments in relationship managers, Group-wide technology, risk and compliance and in business growth including China resulting in 18% higher operating expenses
- Net inflows in APAC and Americas offset by outflows in EMEA and Switzerland; 1H22 NNA of CHF 3.4 bn (including CHF 1.9 bn of Russia-related outflows)
- Capital Markets revenues impacted by substantially lower ECM, Leveraged Finance market activity and Leveraged Finance mark-to-market losses
- Higher Advisory revenues and strong Equity Derivatives and Macro trading
- Net revenues up 3% across all major revenue lines, offset by normalized provisions for credit losses and higher operating expenses from increased deferred compensation, investments and marketing expenses; RoRC[†] at 12%
- PTI adversely impacted by a challenging market environment, partially offset by lower operating expenses reflecting the release of certain expense provisions related to the SCFF matter
- Net asset outflows across both traditional and alternative investments, partially offset by inflows from investments and partnerships
- Pre-tax losses decreased mostly due to lower operating expenses, notwithstanding volatile interest rate environment

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 1 Includes MtM losses in APAC Financing 2 Includes CHF (38) mn write-off of certain IT-related assets and CHF (17) mn impairments relating to certain third-party assets

IB Deep Dive: performance impacted by our franchise positioning



Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 1 Dealogic 1H22 2 Thomson Reuters 2017-21 3 Thomson Reuters 1H22 4 Coalition Greenwich Competitor Analytics, FY21 5 Based on Third Party Competitive Analysis as of 1Q22 6 Including ECM, Leverage Finance, DCM revenue pools from Dealogic 7 Reflecting 2022 YoY performance of fee pool 8 Annualized figures based on YTD data as of 30th June 2022 9 Bloomberg 10 Dealogic (Global) as of 1H22 11 Since 2Q16

WM Deep Dive: performance impacted by challenging market conditions; net interest income geared to higher rates

Wealth Management & Private Banking Switzerland in CHF trn



Our competitive strength

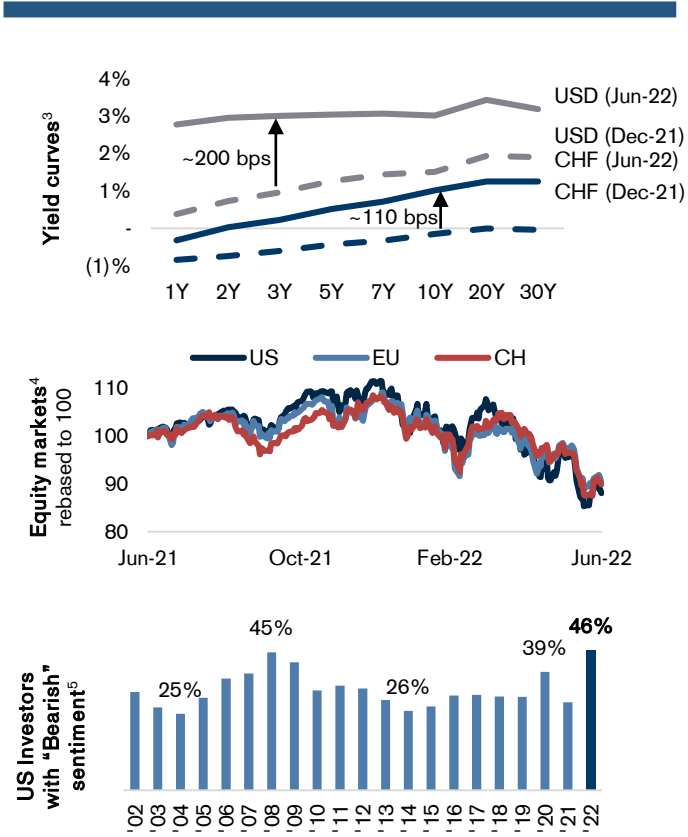
Top 2 Global Wealth Manager¹ outside of US with strong brand and heritage

WM and PB Switzerland
CHF 1.2 trn CBV
CHF 0.8 trn AuM

~60% exposure to higher growth markets²
 ~55% of revenues from UHNW clients

~3,000 RMs (WM and PB Switzerland) with +70 new RMs in 1H22, notably in APAC, Switzerland and EMEA

Market drivers



Our 2Q22 performance

NII +4% YoY and +9% QoQ on higher rates

Higher interest rates expected to add CHF ~0.8 bn to WM NII by 2024 vs. 2021

Recurring commissions and fees (14)% YoY and (3)% QoQ reflecting lower AuM

Transaction-based revenues (11)% YoY and (17)% QoQ on risk averse client sentiment

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 1 McKinsey Wealth Pools, 2021; Market share based on markets (client domiciles, onshore / offshore) and client segments Credit Suisse is active in 2 Higher growth markets include APAC region and Emerging Markets; % based on CBV 3 Bloomberg, as of June 30, 2022 4 Bloomberg: S&P 500 index for US, Stoxx Europe 600 Index for EU and SMI for CH 5 Based on "American Association of Individual Investor" survey; 2022 results based on YTD figures as of July 2022

We have leading franchises

Wealth Management

Top 2 Global Wealth Manager¹ outside of US with strong brand and heritage

CHF 1.2 trn CBV

CHF 0.8 trn AuM
(WM and PB Switzerland)

- ~60% exposure to higher growth markets²; ~55% of revenues from UHNW clients

Selected awards 2022

- Best Wealth Manager for Clients USD >250 mn in Switzerland³
- Best for Family Office in Asia⁴
- Best Wealth Manager in Middle East⁴

Investment Bank

Leading franchises and strong connectivity with Wealth Management and Swiss Bank

IBCM involved in

5 of the top 6 fee events⁵

- #1 in US Securitizations over the past 5 years⁶
- Best 2Q Equity Derivatives results in recent history⁷
- #6 rank in Cash Equities⁸
- Advisory fees +37% YoY in 2Q22

Swiss Bank

Leading universal bank in Switzerland

CHF 0.8 trn CBV

- #1 Institutional Banking⁹
- Top 2 Corporate Banking¹⁰
- #1 Investment Banking¹¹
- >150k¹² CSX clients

Asset Management

Multi-specialist Asset Manager of choice for institutional, Wealth Management and 3rd party wholesale clients

CHF 0.4 trn AuM

- Leading US and European CLO manager¹³
- Leading Real Estate manager in Switzerland¹⁴
- Leading Index Fund provider in Switzerland and top 3 in Europe¹⁵
- Partner to one of the largest and most successful AM JV, ICBCCS, in China¹⁶

Leading APAC franchise ~20% of Group revenues

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 1 McKinsey Wealth Pools, 2021; Market share based on markets (client domiciles, onshore / offshore) and client segments Credit Suisse is active in 2 Higher growth markets include APAC region and Emerging Markets; % based on CBV 3 Euromoney 4 Asiamoney 5 Dealogic (Global) as of 1H22 6 Thomson Reuters 2017-21 7 Since 2Q16 8 Based on Third Party Competitive Analysis as of 1Q22 9 BCG 2021 10 BCG and McKinsey 2021 11 Dealogic as of June 1, 2022 12 Includes transfer of existing Bonviva clients to the CSX solutions 13 Based on principal liabilities as of June 30, 2022 from CreditFlux 14 Based on CS analysis of Datastream disclosures as of March 31, 2022 15 Based on Morningstar as of May 31, 2022 16 Based on AuM according to IPE Top 500 Asset Managers 2022

Over the last 7 years, we have strengthened our balance sheet and capital ratios

	2015	2020	2022
CET1 ratio	11.4%	12.9%	13.5%
CET1 leverage ratio	3.3%	3.8% ³	4.3%
Tier 1 leverage ratio	4.5%	5.5% ³	6.1%
High Quality Liquid Assets ¹ in CHF bn	175	204	~235
IB leverage exposure in USD bn WM, SB and AM vs. IB allocated capital	536 ² 0.5x ²	440 1.4x	349 1.6x

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ Consists of cash and eligible securities as prescribed by FINMA and reflects a post-cancellation view. Weighted value calculated after the application of haircuts for high-quality liquid assets or inflow and outflow rates ² IB includes GM, IBCM, APAC Markets and SRU ex WM-related LE before restatement ³ Leverage Exposure without the temporary exclusion of central bank reserves of CHF 110,677 mn permitted by FINMA in 2020

Digital Transformation expected to drive fundamental change across the Group and lead to sustainable cost savings

Our Ambition

Digital transformation to position the bank for long-term growth and support cost efficiency program

Our Approach

- Group-wide digital vision presented by Joanne Hannaford on June 28th, 2022 Investor Deep Dive
- Robust, scalable and automated processes with a strong control focus
- Enterprise services that drive client value and reduce duplicative applications over time
- Digital, cloud-based business platforms enabling front-to-back capabilities and differentiated products
- Enterprise-scale, foundational technology capabilities to drive productivity
- Streamlined delivery via agile working practices

The Benefits

- Digital transformation to support fundamental change and Group cost efficiency program
- Benefits beyond cost-savings include:
 - Superior client experience
 - Revenue growth
 - Lower operational risk
 - Improved employee experience

We remain focused on realizing our potential by accelerating our transformation

Ongoing strategic review to further materially pivot to Wealth Management, Swiss Bank and Asset Management

Transformation of our Investment Bank towards a less complex, capital-light, advisory-led and a more connected model

Evaluating strategic options for our market leading Securitized Products business to attract third-party capital

Comprehensive plan to reduce Group-wide absolute cost base to CHF <15.5 bn¹ in the medium term

Detailed Financials

Group Overview

	Credit Suisse Group in CHF mn	2Q22	1Q22	2Q21	Δ 1Q22	Δ 2Q21
Reported	Net revenues	3,645	4,412	5,103	(17)%	(29)%
	Provision for credit losses	64	(110)	(25)		
	Total operating expenses	4,754	4,950	4,315	(4)%	10%
	Pre-tax income	(1,173)	(428)	813	n/m	n/m
	Effective tax rate	(36)%	35%	70%		
	Net income/(loss) attributable to shareholders	(1,593)	(273)	253	n/m	n/m
	Return on tangible equity [†]	(15.0)%	(2.6)%	2.6%		
Cost/income ratio	130%	112%	85%			
Adjusted	Net revenues	3,820	4,582	5,226	(17)%	(27)%
	Provision for credit losses	64	45	(95)		
	Total operating expenses	4,198	4,237	4,008	(1)%	5%
	Pre-tax income	(442)	300	1,313	n/m	n/m

Reported net revenues

included USD (245) mn of Leveraged Finance MtM losses and CHF (168) mn of Allfunds-related losses

Adjusted net revenues

declined by 27%, driven by significantly lower capital markets issuance, Leveraged Finance MtM losses, reduced client activity and recurring revenues amid challenging market conditions, partially offset by stronger M&A advisory revenues and higher net interest income in Wealth Management and Swiss Bank from improved interest rates

Reported expenses

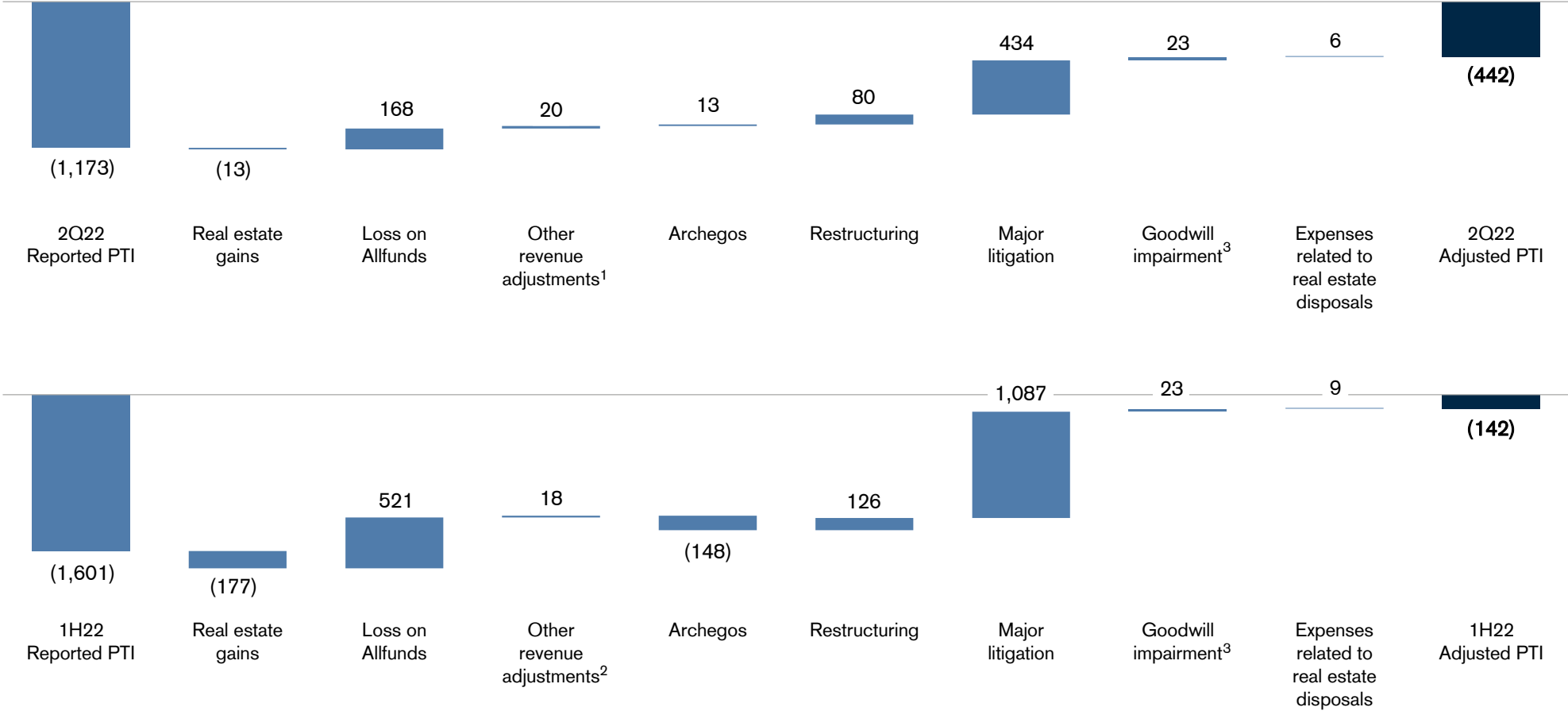
included CHF (434) mn of major litigation provisions

Adjusted operating expenses

up 5% YoY driven by increased investments in Wealth Management, technology, risk and compliance; down 1% QoQ with lower variable compensation expenses

2Q22 pre-tax loss impacted by major litigation, loss on Allfunds and restructuring expenses

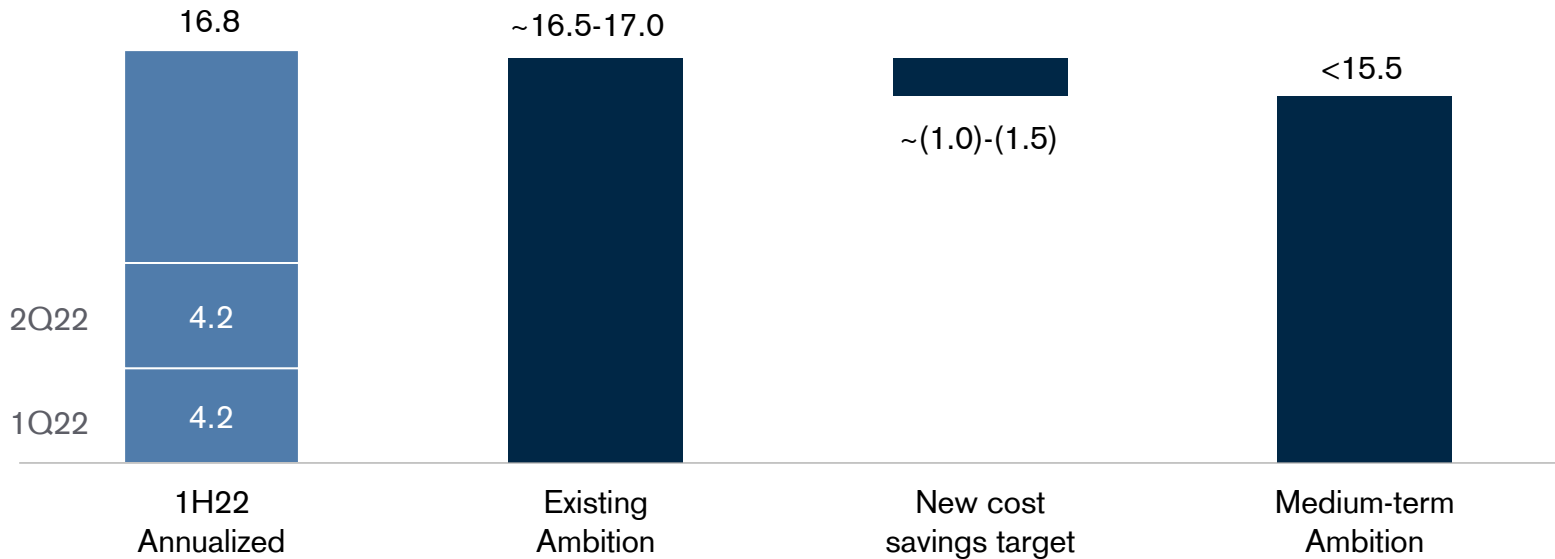
Group pre-tax income
in CHF mn



Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 1 Includes revaluation losses related to our investment in SIX of CHF 19 mn and loss on business sales of CHF 1 mn 2 Includes revaluation losses related to our investment in SIX of CHF 14 mn and loss on business sales of CHF 4 mn 3 Goodwill impairment of CHF 23 mn in connection with the transfer of a portion of the Wealth Management business to the Investment Bank, under the new segment structure effective January 1, 2022

Aiming to reduce Group-wide absolute cost base to CHF <15.5 bn¹ in the medium term

Group adjusted operating expenses
at constant 2021 FX rates, in CHF bn



1H22 annualized expenses

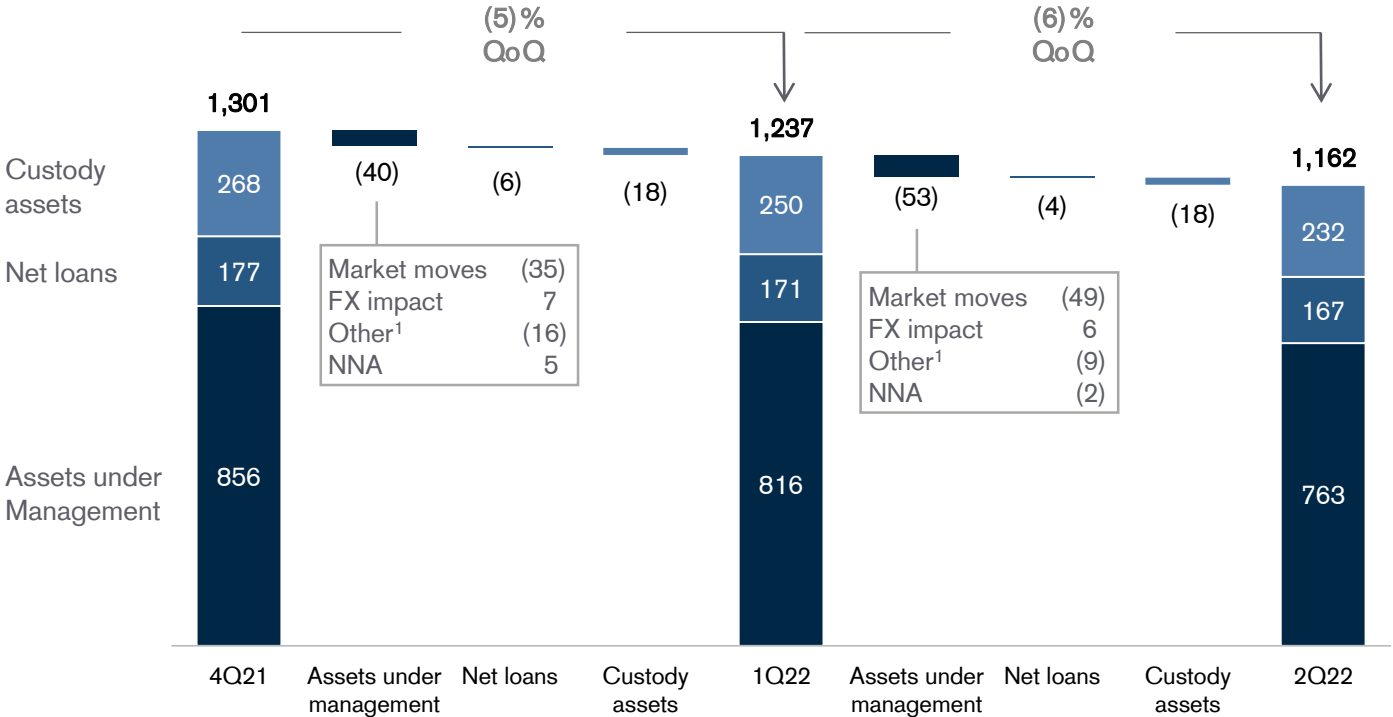
of CHF 16.8 bn¹ in line with current guidance of CHF ~16.5-17.0 bn. These include CHF 331 mn of incremental investments relating to implementation of the Group's strategy, including increased remediation spend in Risk, Compliance and infrastructure

Accelerating digital transformation

including the simplification of front-to-back processes, reducing manual data handling and duplication, and increasing the use of scalable cloud-based infrastructure. These initiatives as well as our broader cost efficiency program are expected to lead to a reduction of the absolute cost base to CHF <15.5 bn¹ in the medium-term. Further detail, including incremental restructuring costs, will be provided at our 3Q22 results announcement

Wealth Management & Private Banking Switzerland volumes impacted by continued adverse market movements

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



Wealth Management & Private Banking Switzerland
Regional volumes
 in CHF bn

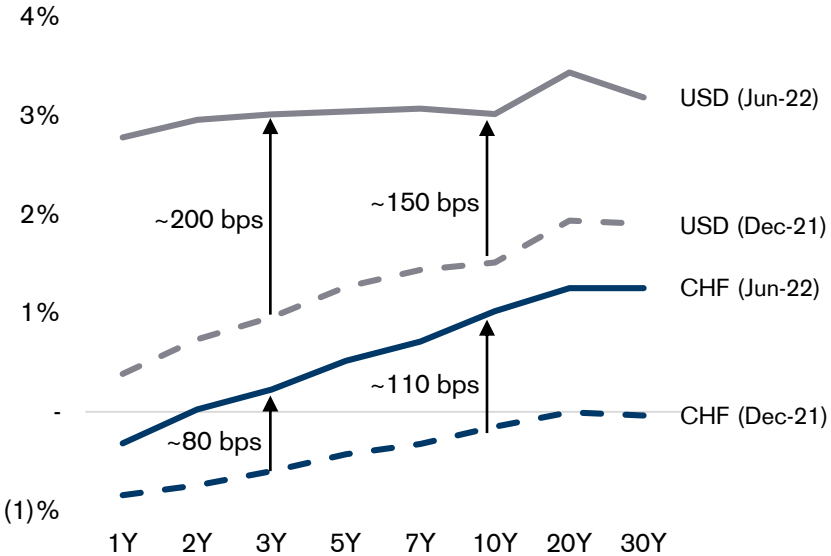
Regions	AuM	NNA	
		1Q22	2Q22
Switzerland	220	2.1	(0.8)
EMEA	260	0.6	(3.5)
Asia Pacific	205	1.8	1.5
Americas	78	0.1	1.0
Total	763	4.6	(1.8)

Russia-related outflows²:
 2Q22: CHF (1.4) bn
 1H22: CHF (1.9) bn

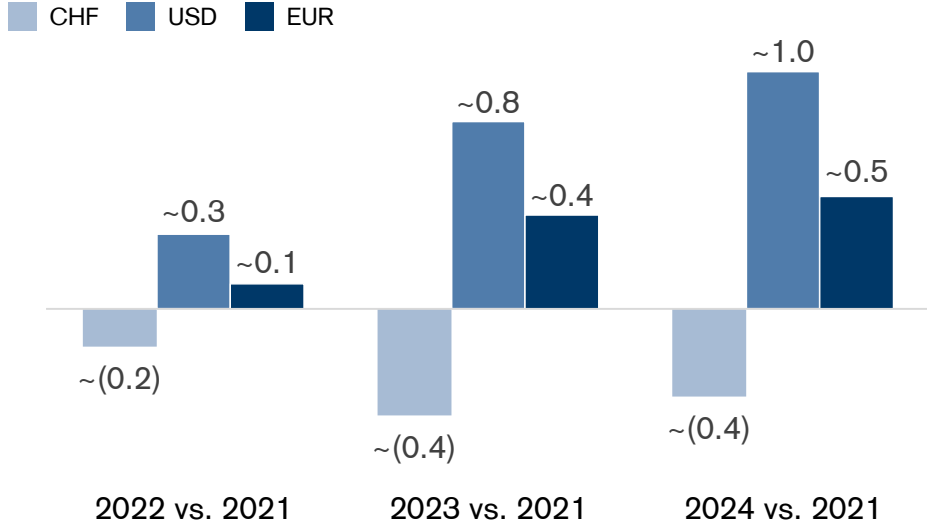
Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ Structural effects, including certain de-risking measures, as well as CHF 10.4 bn and CHF 7.2 bn related to the sanctions imposed in connection with Russia's invasion of Ukraine in 1Q22 and 2Q22, respectively. ² Non-sanctioned Russia-related clients outflows

Higher USD and EUR interest rates expected to lead to additional CHF ~1 bn¹ in Group net revenues by 2024

Yield curves² have shifted higher



Sensitivity of Group revenues to interest rates
Revenue impact from realization of forward rates³, in CHF bn

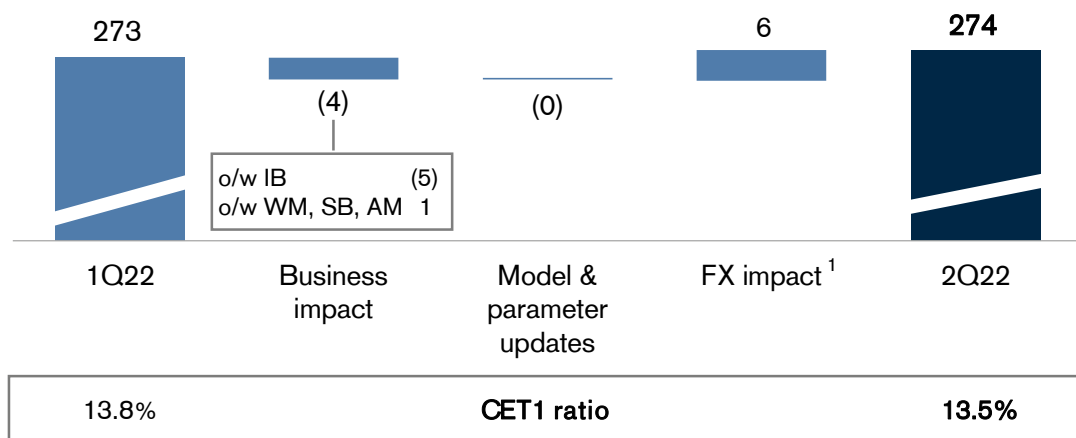


We expect higher funding costs⁴ in 2022 vs. 2021 of CHF ~0.2 bn

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ Under U.S. GAAP these revenues will be reflected in Group net interest income and Group trading revenues ² Bloomberg, as of June 30, 2022 ³ From realization of CHF, USD and EUR forward rates; as of June 30, 2022 ⁴ Includes Treasury-related cost of capital instruments, long-term funding and HQLA; includes FX impact

Resilient CET1 capital and leverage ratios

Risk-weighted assets in CHF bn



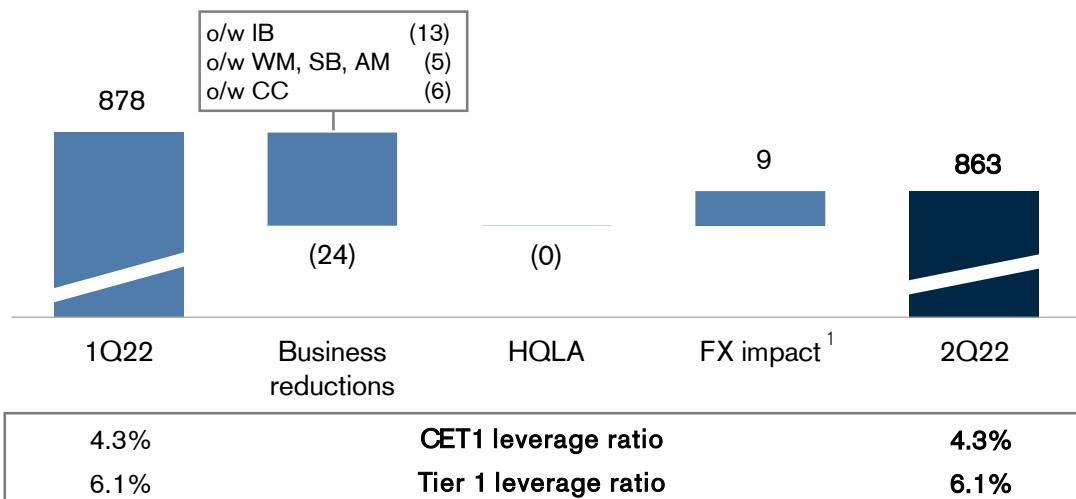
CET1 ratio down 30 bps to 13.5%

in line with guidance, notwithstanding reductions in IB RWA usage, impacted by net losses

CET1 leverage ratio flat at 4.3%

with leverage exposure down CHF 15 bn, including USD 7 bn from Prime Services exit²

Leverage exposure in CHF bn



USD 3.3 bn IB allocated capital reduction

achieving ambition of USD >3 bn vs. end-2020

Parent CET1 ratio of 11.4%

vs. 11.8% at 1Q22, driven by net losses and adverse FX impact, partially offset by USD 1.2 bn capital distribution from CSSEL

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ FX impact from April to June FX rates ² With the exception of Index Access and APAC Delta One

Wealth Management

Increased NII reflects improved rates, offset by lower fees, transaction revenues and asset impairments

Adjusted key financials		2Q22	1Q22	2Q21	Δ 2Q21
in CHF mn					
	Net interest income	558	514	536	4%
	Recurring commissions and fees	408	420	473	(14)%
	Transaction-based	478	573	537	(11)%
	Net revenues	1,444	1,506	1,547	(7)%
	Provision for credit losses	(11)	24	(24)	
	Total operating expenses	1,341	1,270	1,139	18%
	Adjusted PTI	114	212	432	(74)%
	Adjusted C/I ratio	93%	84%	74%	
	Adjusted RoRC [†]	4%	7%	13%	
	Reported PTI	(96)	(357)	770	n/m
	Reported RoRC [†]	(3)%	(12)%	24%	
Key metrics					
in CHF bn					
	Adjusted net margin in bps	7	12	23	(16)
	Client business volume	974	1,040	1,158	(16)%
	Net loans	93	97	110	(15)%
	Net new assets	(1.4)	4.8	(6.5)	
	Risk-weighted assets	62	60	66	(6)%
	Leverage exposure	235	233	241	(3)%
	Number of relationship managers	1,940	1,940	1,920	1%

Adjusted PTI of CHF 114 mn

includes CHF (55) mn impairments of certain assets¹, CHF (24) mn relating to the SCFF fee waiver program and CHF (21) mn of MtM losses² in APAC Financing; reported PTI includes CHF (168) mn of Allfunds valuation losses

Increased net interest income

up 4% YoY and up 9% QoQ due to higher deposit income reflecting higher interest rates, especially in USD

Commissions and fees decline

reflecting lower AuM at broadly stable recurring margin

Transaction-related revenues decline

as more cautious client sentiment adversely impacted brokerage and structured product fees

Costs rise from a write-off and investments

CHF (38) mn write-off of certain IT-related assets; higher Group-wide technology, risk and compliance costs and investments in business growth including China

Moderate net asset outflows

NNA of CHF (1.4) bn driven by outflows from EMEA and Switzerland, with inflows in APAC and Americas; 1H22 NNA of CHF 3.4 bn; continued client deleveraging

Investment Bank

Significant pre-tax loss amid extremely challenging market conditions

		2022	1Q22	2Q21	Δ 2Q21
in USD mn					
Adjusted key financials	Fixed income sales & trading	622	802	916	(32)%
	Equity sales & trading ¹	342	526	509	(33)%
	Capital markets	38	466	1,000	(96)%
	Advisory and other fees	190	221	139	37%
	Other ²	(42)	5	(5)	
	Net revenues	1,150	2,020	2,559	(55)%
	Provision for credit losses	57	(2)	(56)	
	Total operating expenses	1,953	2,077	1,952	0%
	Adjusted PTI	(860)	(55)	663	n/m
	Adjusted C/I ratio	170%	103%	76%	
Adjusted RoRC [†]	(19)%	(1)%	12%		
Reported PTI	(1,165)	134	(22)	n/m	
Reported RoRC [†]	(26)%	3%	-		
in USD bn					
Key metrics	Risk-weighted assets	86	93	96	(11)%
	Leverage exposure	349	364	409	(15)%

Net revenues down 55% YoY

- Capital Markets revenues impacted by substantially lower ECM and Leveraged Finance market activity and include USD (245) mn of MtM losses in Leveraged Finance
 - Reduced non-IG underwriting portfolio to USD 5.9 bn (down 20% vs. 1Q22)
- Higher Advisory revenues from significant deal closings
- Higher GTS revenues due to strong Equity Derivatives and Macro trading driven by higher volatility partially offset by lower Emerging Markets trading and financing activity
- Fixed Income results reflect lower Emerging Markets revenues, Securitized Products trading activity vs. a strong prior year as well as reduced GCP revenues as lower primary issuance led to lower trading volumes
- Reduced¹ Equities revenues reflecting the exit of Prime Services³

Higher credit provisions of USD 57 mn

reflecting an increase in both non-specific provisions, compared to a release in 2Q21, and higher specific provisions

Operating expenses flat YoY

as reduced revenue-related costs were offset by higher Group-wide technology, risk and compliance costs

Pre-tax loss of USD (860) mn

driven by significantly lower client activity and reduced risk appetite across businesses

Delivery of allocated capital reductions

Released USD 3.3 bn in allocated capital vs. end 2020, with USD 0.8 bn in reductions vs. 1Q22, achieving our year-end ambition of USD >3 bn ahead of schedule; RWA down 8% QoQ and Leverage Exposure down 4% QoQ

Asset Management

PTI adversely affected by market sell off

in CHF mn		2Q22	1Q22	2Q21	Δ 2Q21
Adjusted key financials	Management fees	258	272	285	(9)%
	Perf., transaction & placement rev.	5	44	79	(94)%
	Investment and partnership income	48	43	53	(9)%
	Net revenues	311	359	417	(25)%
	Provision for credit losses	2	0	1	
	Total operating expenses	278	308	294	(5)%
	Adjusted PTI	31	51	122	(75)%
	Adjusted C/I ratio	89%	86%	71%	
	Adjusted RoRC [†]	15%	25%	49%	
	Reported PTI	30	53	120	(76)%
Reported RoRC [†]	14%	26%	48%		
in CHF bn					
Key metrics	Assets under management	427	462	471	(9)%
	Net new assets	(6.1)	(0.6)	1.3	
	Risk-weighted assets	9	8	10	(16)%
	Leverage exposure	3	3	3	(3)%

Net revenues down 25%

due to lower performance, transactions & placement revenues reflecting CHF (30) mn of investment-related losses, CHF (21) mn lower performance fees, CHF (16) mn lower placement fees and lower management fees (reflecting 9% drop in AuM)

Operating expenses down 5%

mainly reflecting release of certain expense provisions related to the SCFF matter, partially offset by higher Group-wide technology, risk and compliance costs and increased cash accruals for compensation due to normalized deferral levels

Pre-tax income down 75%

reflecting declining market levels, reduced client risk appetite and declining activity levels

AuM down 9%

or CHF (44) bn, of which CHF (41) bn is due to market and FX effects

NNA of CHF (6.1) bn

with outflows across both traditional investments and alternative investments, partially offset by inflows from investments and partnerships

Swiss Bank

Solid revenues and resilient PTI

		2Q22	1Q22	2Q21	Δ 2Q21
in CHF mn					
Adjusted key financials	Net interest income	595	576	578	3%
	Recurring commissions and fees	334	336	323	3%
	Transaction-based	138	136	135	2%
	Net revenues ¹	1,047	1,022	1,019	3%
	Provision for credit losses	18	23	(21)	
	Total operating expenses	627	614	592	6%
	Adjusted PTI	402	385	448	(10)%
	Adjusted C/I ratio	60%	60%	58%	
Adjusted RoRC [†]	12%	12%	13%		
Reported PTI	402	471	445	(10)%	
Reported RoRC [†]	12%	14%	13%		
in CHF bn					
Key metrics	Adjusted net margin in bps	28	26	31	(3)
	Client business volume	826	871	877	(6)%
	Net loans	162	163	165	(2)%
	Net new assets	(1.6)	6.0	0.7	
	Risk-weighted assets	72	70	71	1%
	Leverage exposure	244	248	252	(3)%
	Number of relationship managers	1,680	1,680	1,670	1%

Net revenues up 3% across the board

- Net interest income up 3%, mainly driven by higher deposit income; 3Q22 net interest income expected to decrease sequentially due to lower benefits from the recent SNB increase of interest rates
- Recurring commissions and fees up 3% supported by higher revenues from improved performance in our investment in Swisscard
- Transaction-based revenues up 2% driven by increased FX fees

Continued low provision for credit losses

at less than 5 bps of our net loans; normalized vs. 2Q21

Operating expenses up 6%

from increased cash accruals for compensation due to normalized deferral levels, higher Group-wide technology, risk and compliance costs as well as targeted advertising and marketing campaigns

Pre-tax income down 10%

revenue increase outweighed by provisions and costs; RoRC[†] at 12%

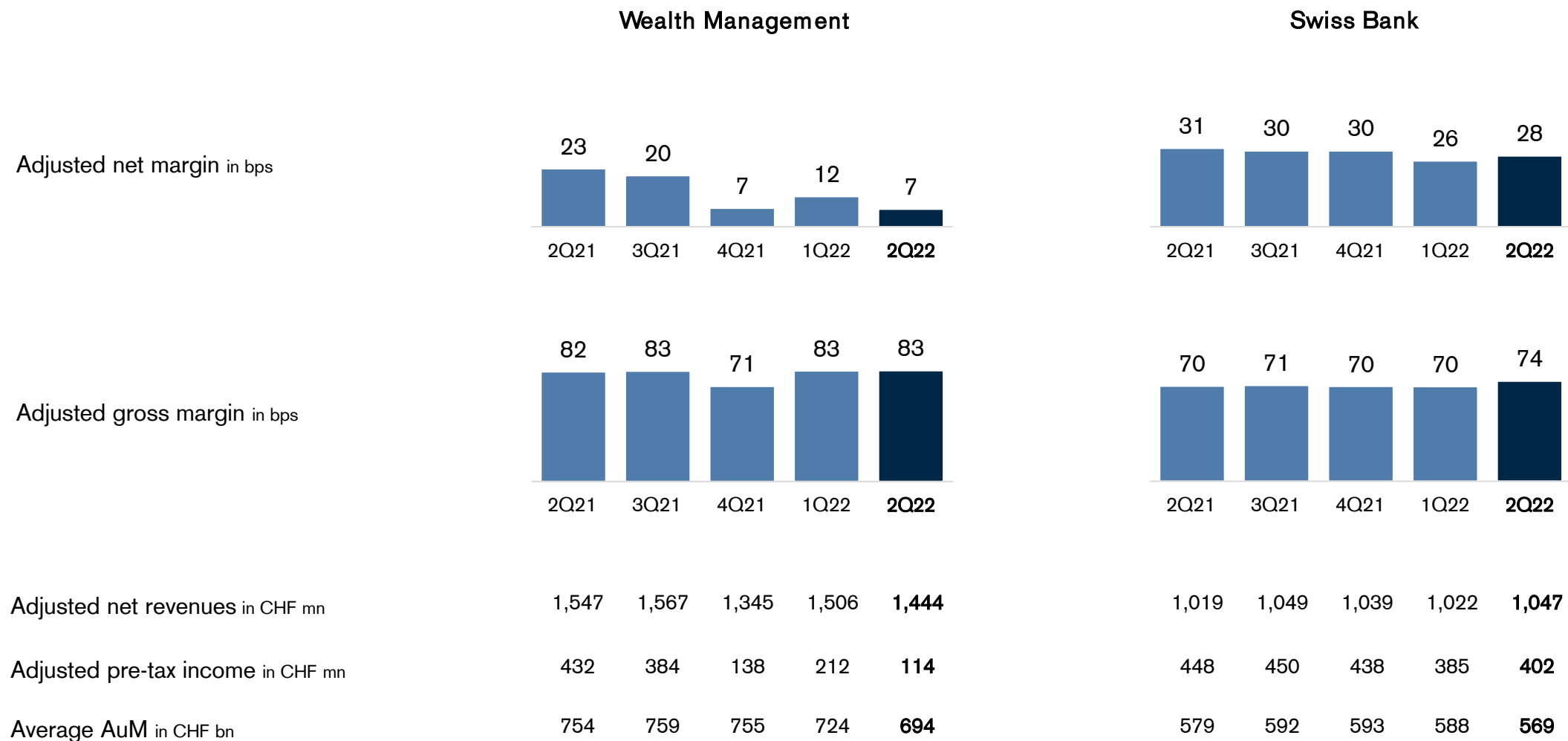
CBV down 6% driven by markets

- Decreased assets under management due to declining markets
- NNA of CHF (1.6) bn mainly driven by CHF (1.2) bn from institutional clients
- Still robust NNA of CHF 4.4 bn in 1H22 driven by institutional clients

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See the appendix of this presentation for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. ¹ Includes other revenues of CHF (20) mn in 2Q22, CHF (26) mn in 1Q22 and CHF (17) mn in 2Q21

Appendix

Net and gross margins



Corporate Center

Corporate Center					
in CHF mn					
	2022	1Q22	2Q21	Δ 2Q21	
Adjusted key financials	Treasury results	(155)	(254)	(116)	n/m
	Asset Resolution unit	22	39	(43)	n/m
	Other ¹	42	42	65	(35)%
	Net revenues	(91)	(173)	(94)	n/m
	Provision for credit losses	-	(1)	-	
	Total operating expenses	74	125	202	(63)%
	Adjusted PTI	(165)	(297)	(296)	n/m
Reported PTI	(393)	(719)	(506)	n/m	
in CHF bn					
Key metrics	Total assets	44	56	52	(15)%
	Risk-weighted assets	50	49	48	6%
	Leverage exposure	48	58	57	(16)%

ARU within Corporate Center					
in CHF mn					
	2022	1Q22	2Q21	Δ 2Q21	
Key financials	Net revenues	22	39	(43)	n/m
	Provision for credit losses	-	(1)	-	
	Total operating expenses	29	30	36	(19)%
	PTI	(7)	10	(79)	n/m
in USD bn					
Key metrics	Risk-weighted assets	6	7	8	(25)%
	Leverage exposure	15	16	19	(18)%

Note: Results excluding certain items in our reported results are non-GAAP financial measures. See later in this Appendix for detailed information and defined terms as well as important presentation and other information relating to non-GAAP financial measures, including reconciliations. 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

Leveraged Finance exposure reduced to USD 5.9 bn at end 2Q22

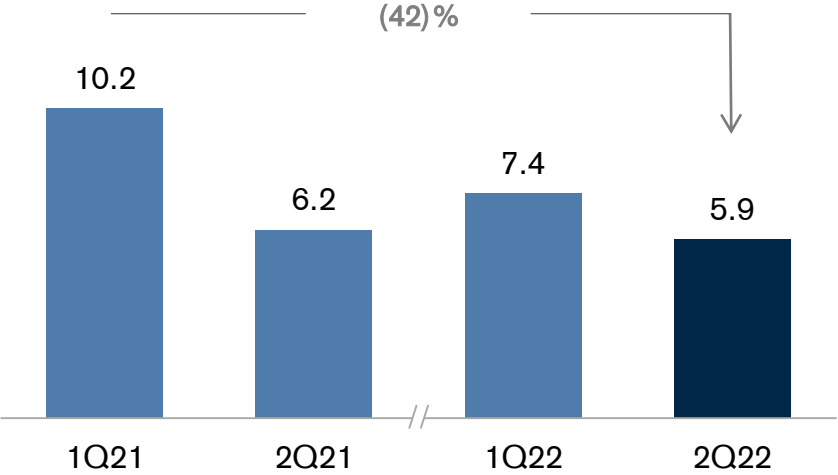


Mark-to-market losses of USD (245) mn
in Leveraged Finance underwriting within the Investment Bank from less favorable market conditions



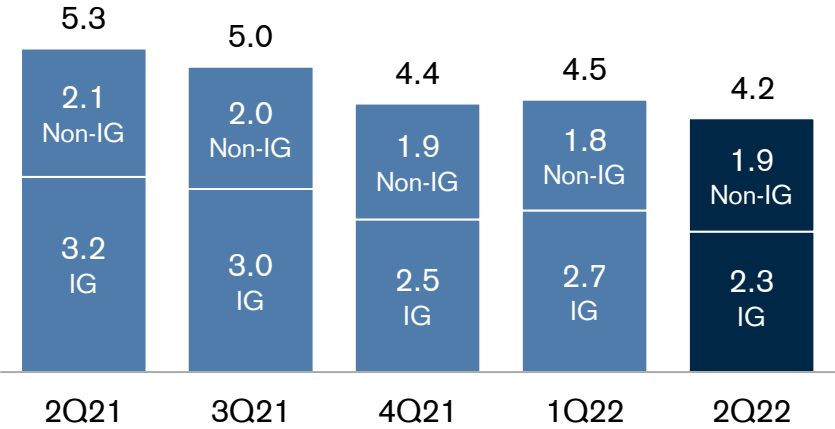
NIG underwriting exposure of USD 5.9 bn
down 20% vs. 1Q22 as we focus on de-risking the commitment book

Leveraged Finance exposure¹
in USD bn



Oil & Gas / Russia-related exposures

Oil & Gas exposure¹
in USD bn

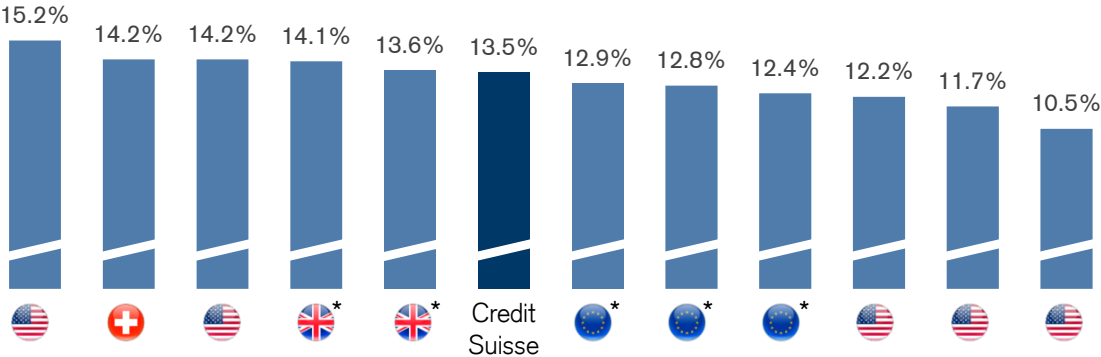


Russia credit exposure²
in CHF mn

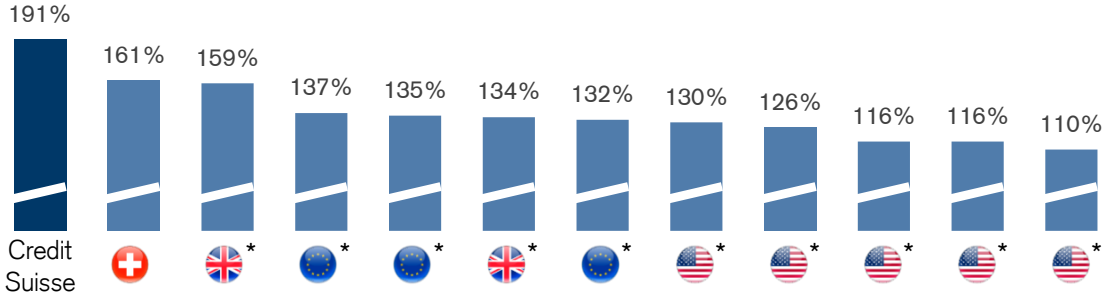
	As at March 31, 2022		As at June 30, 2022	
	Gross	Net ²	Gross	Net ²
Risk exposure	1,041	373	664	244
o/w Sovereigns	35	35	65	65
o/w Financial institutions	229	177	43	43
o/w Corporates	429	82	261	70
o/w Individuals	348	79	295	66

We have a strong capital and liquidity position

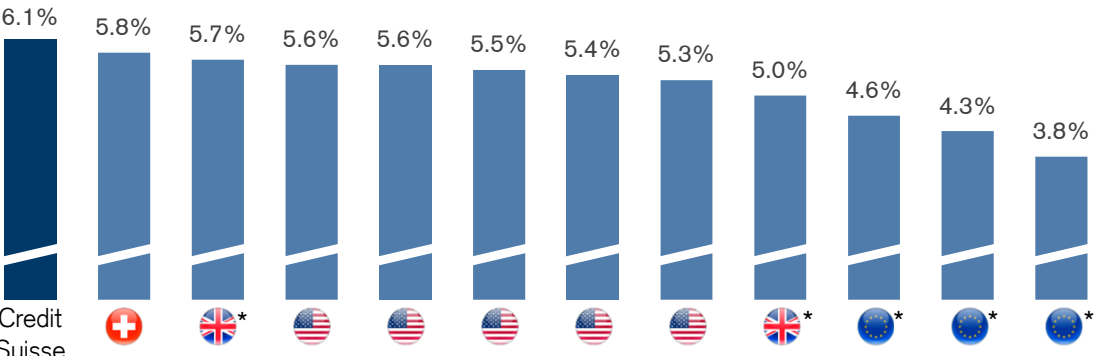
2Q22 CET1 ratio – Peers¹



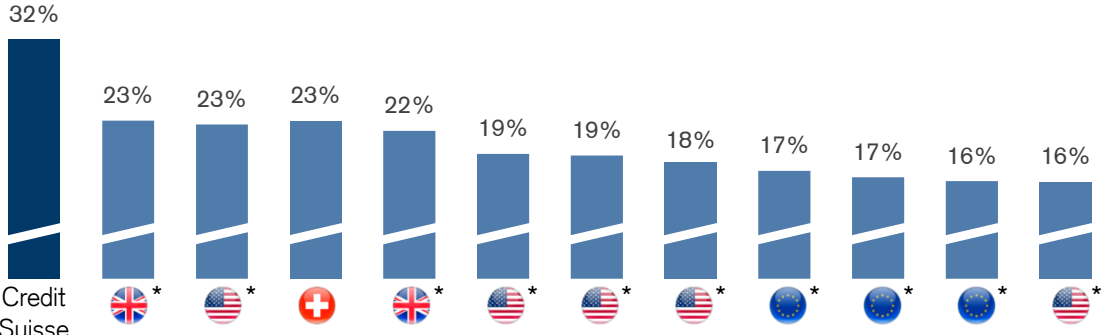
2Q22 Liquidity coverage ratio – Peers



2Q22 Tier 1 leverage ratio – Peers²



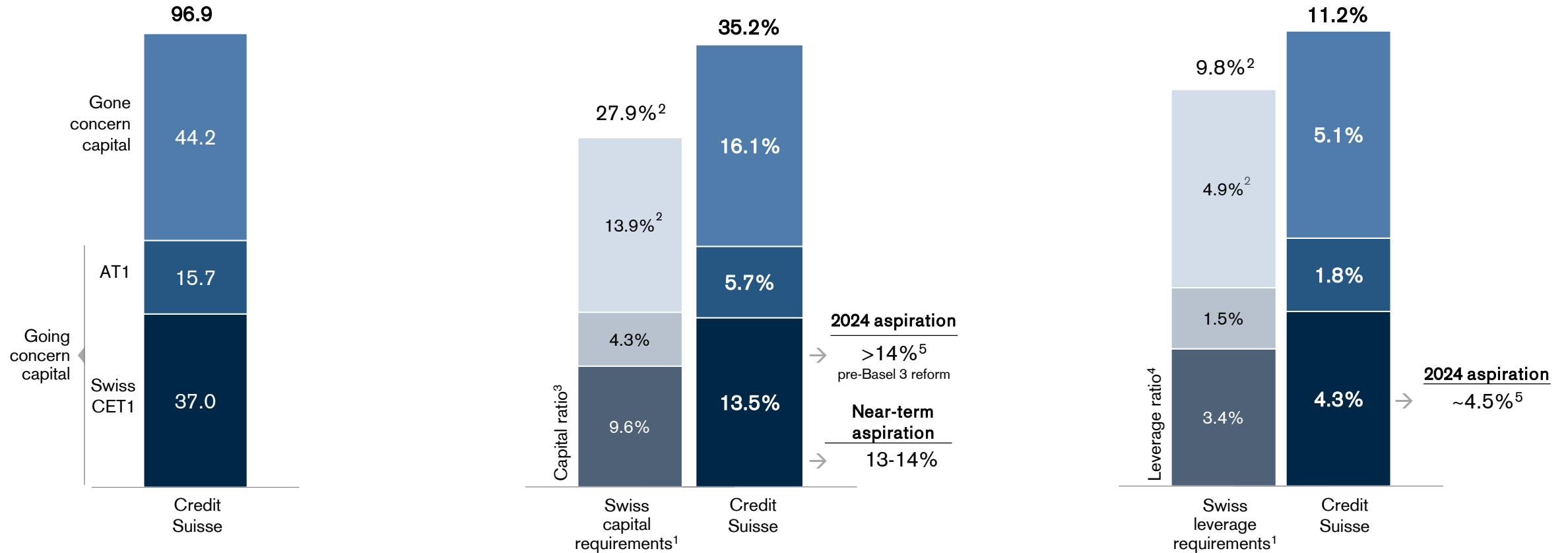
2Q22 HQLA as % of total assets – Peers



Source: Company filings as of 1Q22 except for Credit Suisse, UBS and US banks
 Note: Peers include Bank of America, Barclays, BNP, Citigroup, Deutsche Bank, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley, Société Générale and UBS *As of 1Q22 1 US peers reflect lower of standardized or advanced CET1 ratio 2 Supplementary Leverage Ratio for US peers

Exceeding both Going and Gone concern requirements

Total loss-absorbing capacity as of end of 2Q22
in CHF bn



1 Does not include the FINMA Pillar 2 capital add-on of CHF 1.9 bn (USD 2.0 bn) relating to the supply chain finance funds matter, which equates to an additional Swiss CET1 capital ratio and Swiss CET1 leverage ratio requirement of 70 bps and 22 bps, respectively. Does not include the effects of the countercyclical buffers and any rebates for resolvability and for certain tier 2 low-trigger instruments recognized in gone concern capital. Reflects the decrease in surcharge due to lower market share, effective 2Q22. 2 As of the end of 2Q22, the rebates for resolvability and for certain tier 2 low-trigger instruments for the capital ratios were 2.937% and 0.438%, respectively. The rebates for resolvability and for certain tier 2 low-trigger instruments for leverage ratios were 1.031% and 0.140%, respectively. Net of these rebates, the gone concern ratio for capital and leverage were 10.565% and 3.704%, respectively. 3 Based on end 2Q22 Swiss risk-weighted assets of CHF 275 bn. 4 Based on end 2Q22 leverage exposure of CHF 863 bn. 5 BIS CET1 capital ratio and BIS CET1 leverage ratio 2024 aspirations

Currency mix & Group capital metrics

Adjusted Credit Suisse Group results

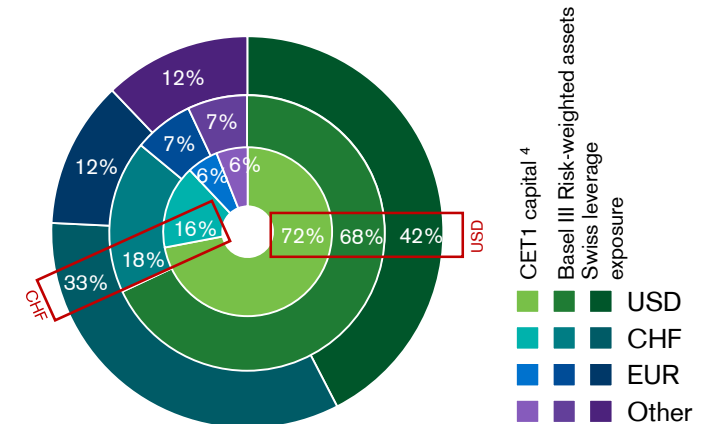
	2Q22 LTM in CHF mn	Contribution				
		CHF	USD	EUR	GBP	Other
Group						
Net revenues	18,290	31%	43%	11%	4%	11%
Total expenses ¹	16,742	31%	34%	6%	10%	19%
Wealth Management						
Net revenues	5,862	15%	49%	16%	4%	16%
Total expenses ¹	5,014	32%	21%	10%	7%	30%
Investment Bank						
Net revenues	7,134	5%	64%	11%	6%	14%
Total expenses ¹	7,569	6%	53%	5%	15%	21%
Swiss Bank						
Net revenues	4,157	91%	2%	5%	1%	2%
Total expenses ¹	2,482	91%	2%	2%	1%	4%
Asset Management						
Net revenues	1,474	49%	38%	9%	1%	3%
Total expenses ¹	1,168	43%	37%	7%	8%	5%

Sensitivity analysis on Group results²

Applying a +/- 10% movement on the average FX rates for 2Q22 LTM, the sensitivities are:

- USD/CHF impact on 2Q22 LTM pre-tax income by CHF +220 / (220) mn
- EUR/CHF impact on 1Q22 LTM pre-tax income by CHF +104 / (104) mn

Currency mix capital metric³



A 10% strengthening / weakening of the USD (vs. CHF) would have a **+4.1 bps / (4.7) 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 (1/3)

Group in CHF mn	2Q22	1Q22	4Q21	3Q21	2Q21
Net revenues	3,645	4,412	4,582	5,437	5,103
Real estate (gains)/losses	(13)	(164)	(224)	(4)	(4)
(Gains)/losses on business sales	1	3	(13)	42	-
Major litigation recovery	-	-	-	-	(49)
Valuation adjustment related to major litigation	-	-	-	69	-
(Gain)/loss on equity investment in Allfunds Group	168	353	(31)	(130)	(317)
(Gain)/loss on equity investment in SIX Group AG	19	(5)	70	-	-
Impairment on York Capital Management	-	-	-	113	-
Archegos	-	(17)	-	(23)	493
Adjusted net revenues	3,820	4,582	4,384	5,504	5,226
Provision for credit losses	64	(110)	(20)	(144)	(25)
Archegos	-	155	5	188	(70)
Adjusted provision for credit losses	64	45	(15)	44	(95)
Total operating expenses	4,754	4,950	6,266	4,573	4,315
Goodwill impairment	(23)	-	(1,623)	-	-
Restructuring expenses	(80)	(46)	(33)	-	(45)
Major litigation provisions	(434)	(653)	(514)	(495)	(208)
Expenses related to real estate disposals	(6)	(3)	(11)	(3)	(4)
Expenses related to equity investment in Allfunds Group	-	-	-	(1)	(19)
Archegos	(13)	(11)	(14)	24	(31)
Adjusted total operating expenses	4,198	4,237	4,071	4,098	4,008
Income/(loss) before taxes	(1,173)	(428)	(1,664)	1,008	813
Adjusted income/(loss) before taxes	(442)	300	328	1,362	1,313

Group operating expenses in CHF mn	2Q22	1Q22
Total reported operating expenses	4,754	4,950
Goodwill impairment	(23)	-
Restructuring expenses	(80)	(46)
Major litigation provisions	(434)	(653)
Expenses related to real estate disposals	(6)	(3)
Archegos	(13)	(11)
Total adjusted operating expenses	4,198	4,237
FX impact	31	(10)
Total adjusted operating expenses at FXC¹	4,167	4,247

1 At constant 2021 FX rates

Wealth Management in CHF mn	2Q22	1Q22	4Q21	3Q21	2Q21
Net revenues	1,266	1,177	1,377	1,656	1,913
Real estate (gains)/losses	-	(25)	(19)	-	-
(Gains)/losses on business sales	1	3	(17)	41	-
Major litigation recovery	-	-	-	-	(49)
(Gain)/loss on equity investment in Allfunds Group	168	353	(31)	(130)	(317)
(Gain)/loss on equity investment in SIX Group AG	9	(2)	35	-	-
Adjusted net revenues	1,444	1,506	1,345	1,567	1,547
Provision for credit losses	(11)	24	(7)	18	(24)
Total operating expenses	1,373	1,510	1,227	1,236	1,167
Restructuring expenses	(15)	(10)	(7)	-	(9)
Major litigation provisions	(16)	(230)	(3)	(70)	-
Expenses related to real estate disposals	(1)	-	(3)	-	-
Expenses related to equity investment in Allfunds Group	-	-	-	(1)	(19)
Adjusted total operating expenses	1,341	1,270	1,214	1,165	1,139
Income/(loss) before taxes	(96)	(357)	157	402	770
Adjusted income/(loss) before taxes	114	212	138	384	432

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 (2/3)

Investment Bank in USD mn	2Q22	1Q22	2Q21	Investment Bank in CHF mn	2Q22	1Q22	4Q21	3Q21	Swiss Bank in CHF mn	2Q22	1Q22	4Q21	3Q21	2Q21
Net revenues	1,150	2,096	2,017	Net revenues	1,109	1,938	1,666	2,514	Net revenues	1,050	1,109	1,209	1,053	1,023
Real estate (gains)/losses	-	(57)	-	Real estate (gains)/losses	-	(53)	-	-	Real estate (gains)/losses	(13)	(84)	(205)	(4)	(4)
Archegos	-	(19)	542	Archegos	-	(17)	-	(23)	(Gain)/loss on equity investment in SIX Group AG	10	(3)	35	-	-
Adjusted net revenues	1,150	2,020	2,559	Adjusted net revenues	1,109	1,868	1,666	2,491	Adjusted net revenues	1,047	1,022	1,039	1,049	1,019
Provision for credit losses	57	(169)	21	Provision for credit losses	55	(156)	(7)	(168)	Provision for credit losses	18	23	(4)	3	(21)
Archegos	-	167	(77)	Archegos	-	155	5	188	Total operating expenses	630	615	606	596	599
Adjusted provision for credit losses	57	(2)	(56)	Adjusted provision for credit losses	55	(1)	(2)	20	Restructuring expenses	(3)	(1)	(1)	-	(3)
Total operating expenses	2,258	2,131	2,018	Total operating expenses	2,170	1,970	3,661	1,841	Expenses related to real estate disposals	-	-	-	-	(4)
Goodwill impairment	(24)	-	-	Goodwill impairment	(23)	-	(1,623)	-	Adjusted total operating expenses	627	614	605	596	592
Restructuring expenses	(63)	(39)	(32)	Restructuring expenses	(60)	(36)	(25)	-	Income/(loss) before taxes	402	471	607	454	445
Major litigation provisions	(200)	-	-	Major litigation provisions	(191)	-	(149)	-	Adjusted income/(loss) before taxes	402	385	438	450	448
Expenses related to real estate disposals	(4)	(3)	-	Expenses related to real estate disposals	(5)	(3)	(8)	(3)						
Archegos	(14)	(12)	(34)	Archegos	(13)	(11)	(19)	24						
Adjusted total operating expenses	1,953	2,077	1,952	Adjusted total operating expenses	1,878	1,920	1,837	1,862						
Income/(loss) before taxes	(1,165)	134	(22)	Income/(loss) before taxes	(1,116)	124	(1,988)	841						
Adjusted income/(loss) before taxes	(860)	(55)	663	Adjusted income/(loss) before taxes	(824)	(51)	(169)	609						

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 (3/3)

Asset Management in CHF mn	2Q22	1Q22	4Q21	3Q21	2Q21
Net revenues	311	361	399	292	417
Real estate (gains)/losses	-	(2)	-	-	-
Impairment on York Capital Management	-	-	-	113	-
Adjusted net revenues	311	359	399	405	417
Provision for credit losses	2	-	(2)	1	1
Total operating expenses	279	308	308	273	296
Restructuring expenses	(1)	-	-	-	(2)
Adjusted total operating expenses	278	308	308	273	294
Income/(loss) before taxes	30	53	93	18	120
Adjusted income/(loss) before taxes	31	51	93	131	122

Corporate Center in CHF mn	2Q22	1Q22	2Q21
Net revenues	(91)	(173)	(94)
Adjusted net revenues	(91)	(173)	(94)
Provision for credit losses	-	(1)	-
Total operating expenses	302	547	412
Restructuring expenses	(1)	1	(2)
Major litigation provisions	(227)	(423)	(208)
Adjusted total operating expenses	74	125	202
Income/(loss) before taxes	(393)	(719)	(506)
Adjusted income/(loss) before taxes	(165)	(297)	(296)

Notes

General notes

- Throughout this presentation and the 2Q22 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
- Estimates and assumptions are based on currently available information and beliefs, expectations and opinions of management and include all known facts and decisions as of July 27, 2022. Actual results may differ
- Our absolute cost base ambition is measured using adjusted operating expenses at constant 2021 FX rates
- Unless otherwise noted, all **CET1 capital, CET1 ratio, CET1 leverage ratio, Tier 1 leverage ratio, risk-weighted assets** and **leverage exposure** figures shown in these presentations are as of the end of the respective period and, for periods prior to 2019, on a “look-through” basis
- Gross and net margins are shown in basis points; gross margin = net revenues annualized / average AuM; net margin = pre-tax income annualized / average AuM. Adjusted net margin excluding certain items included in our reported results is calculated using results excluding such 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-2Q21, tangible shareholders' equity excluded goodwill of CHF 4,588 mn and other intangible assets of CHF 245 mn from total shareholders' equity of CHF 43,580 mn as presented in our balance sheet.

For end-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.

For end-2Q22, tangible shareholders' equity excluded goodwill of CHF 2,974 mn and other intangible assets of CHF 340 mn from total shareholders' equity of CHF 45,842 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

AFG = APAC Financing Group; AM = Asset Management; APAC = Asia Pacific; ARU = Asset Resolution Unit; AuM = Assets under Management; BCG = Boston Consulting Group; BIS = Bank of International Settlements; bps = basis points; CBV = Client Business Volume; CC = Corporate Center; CET1 = Common Equity Tier 1; CFTC = Commodity Futures Trading Commission; CHF = Swiss Franc; CLO = Collateralized Loan Obligations; CSSEL = Credit Suisse Securities (Europe) Limited; CTOO = Chief Technology and Operations Officer; C/I = cost income ratio; DCM = Debt Capital Markets; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East and Africa; EUR = Euro; FINMA = Swiss Financial Market Supervisory Authority; FX = Foreign Exchange; GAAP = Generally Accepted Accounting Principles; GCP = Global Credit Products; GM = Global Markets; GTS = Global Trading Solutions; HY = High Yield; HQLA = High-quality Liquid Assets; IB = Investment Bank; IBCM = Investment Banking Capital Markets; IG = Investment Grade; ICBCCS = Industrial and Commercial Bank of China Credit Suisse; IT = Information Technology; JV = Joint Venture; LE = Leverage exposure; LFCM = Leveraged Finance Capital Markets; LevFin = Leveraged Finance; LTM = Last twelve months; M&A = Mergers & Acquisitions; MtM = Mark-to-market; NIG = Non-investment Grade; NII = Net interest income; NNA = Net New Assets; PB = Private Banking PCL = provision for credit losses; PTI = Pre-tax income; QoQ = Quarter on Quarter; rev. = revenues; rhs = right hand side; RM = Relationship Manager; RMBS = Residential Mortgage-backed Securities; RoRC = Return on Regulatory Capital; RWA = Risk-weighted assets; SB = Swiss Bank; SCFF = Supply Chain Finance Funds; SEC = Securities and Exchange Commission; SME = Small and Medium Enterprises; SMI = Swiss Market Index; SNB = Swiss National Bank; SP = Securitized Products; SRU = Strategic Resolution Unit; UHNW = Ultra High Net Worth; USD = United States Dollar; vs. = versus; WM = Wealth Management; YoY = Year on year; YTD = Year-to-Date

CREDIT SUISSE

