

CREDIT SUISSE GROUP AG

Form 6-K

November 30, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

November 30, 2017

Commission File Number 001-15244

CREDIT SUISSE GROUP AG

(Translation of registrant's name into English)

Paradeplatz 8, 8001 Zurich, Switzerland

(Address of principal executive office)

Commission File Number 001-33434

CREDIT SUISSE AG

(Translation of registrant's name into English)

Paradeplatz 8, 8001 Zurich, Switzerland

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

This report includes the slides for the presentation to investors in connection with Investor Day 2017 on November 30, 2017.

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A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. Statement regarding non-GAAP financial measures This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in this presentation in the Appendix, which is available on our website at www.credit-suisse.com. Statement regarding capital, liquidity and leverage As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

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Program of the day Opening remarks Tidjane Thiam 8.30 am 45 min Webcast Morning break-out sessions 9.25 am No webcast Global Markets Brian Chin, David Miller, Mike Stewart 45 min APAC Helman Sitohang, Francesco de Ferrari, Carsten Stoehr, Ken Pang 45 min Break 20 min Efficiency & Productivity Pierre-Olivier Bouée, Paul Turrell 45 min Compliance Lara Warner, Homa Siddiqui 45 min Lunch 12.45 pm 50 min Afternoon break-out sessions 1.35 pm No webcast SUB Thomas Gottstein, Didier Denat, Serge Fehr 45 min IBCM Jim Amine, Malcolm Price, David Hermer 45 min IWM Iqbal Khan, Claudio de Sanctis, Bruno Daher 45 min Break 25 min Capital, Funding and SRU David Mathers 4.15 pm 45 min Webcast Wrap-up & Q&A 5.00 pm 60 min Webcast Investor Day 2017

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Delivering against our objectives

- Costs Reduce our cost base Net cost savings* since 2015 CHF 2.9 bn at 3Q17
- Risk Right-size and de-risk our Global Markets activities GM RWA reduction² -47% 3Q17 vs. 3Q15
- Legacy Resolve legacy issues and wind-down the SRU SRU RWA reduction³ -70% 3Q17 vs. 3Q15
- Capital Strengthen our capital position CET1 ratio 13.2% at 3Q17 Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix *Measured using Group adjusted operating expenses at constant FX rates, see Appendix 1 Relating to SUB PC, IWM PB and APAC PB within WM&C

² See page 46 for details on measurement ³ Excludes operational risk RWA of CHF 19 bn in 3Q15 and CHF 20 bn in 3Q17

Growth Deliver profitable growth and generate capital organically CHF 3.7 bn in 9M17 Core adjusted PTI CHF 33.2 bn in 9M17 NNA in Wealth Management¹

The way forward Our strategy and progress The opportunity Agenda

Source: McKinsey Wealth Pools 2017¹ Excludes life and pension assets Global wealth management pools have grown significantly... 1.8x Personal financial assets of the wealthy (USD >1 mn)¹ in USD tn Opportunity Strategy and progress Way forward

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Source: McKinsey Wealth Pools 2017¹ Excludes life and pension assets ...with both Emerging Markets and Mature Markets offering attractive growth dynamics 1.4x Mature Markets Emerging Markets 3.2x 9% CAGR2016-21E 4% Personal financial assets of the wealthy (USD >1 mn)¹ in USD tn CAGR2016-21E Opportunity Strategy and progress Way forward

Across the world, wealth levels differ significantly but are undergoing major changes... GDP per capita in 2016 in USD
k Source: IMF, Measuring Worth, 2017 Credit Suisse estimates 1 GDP per capita at constant prices, purchasing power
parity; 2011 international dollar Vietnam India Philippines Indonesia Brazil China Thailand Mexico South
Korea Hong Kong Japan United Kingdom Eurozone Switzerland 2016 Turkey Opportunity Strategy and
progress Way forward US GDP per capita

...China has made rapid progress and still presents huge opportunities... GDP per capita in 2016 in USD k Source: IMF, Measuring Worth, 2017 Credit Suisse estimates¹ GDP per capita at constant prices, purchasing power parity; 2011 international dollar US GDP per capita 2016 1991 2001 2006 2008 2016 Opportunity Strategy and progress Way forward

...and so do many other emerging economies GDP per capitain 20161in USD k Source: IMF, MeasuringWorth, 2017
Credit Suisse estimates1 GDP per capita at constant prices, purchasing power parity; 2011 international
dollar Vietnam Philippines Thailand 2016 Mexico Nigeria Turkey Poland 2016 2001 Opportunity Strategy
and progress Way forward US GDP per capita Indonesia

Emerging Markets Mature Markets To capture the global wealth opportunity, a balanced approach is needed between Emerging and Mature Markets GDP per capita in 2016 in USD k Source: IMF, Measuring Worth, 2017 Credit Suisse estimates¹ GDP per capita at constant prices, purchasing power parity; 2011 international dollar Vietnam India Philippines Indonesia Brazil China Thailand Mexico South Korea Hong Kong Japan United Kingdom Eurozone Switzerland 2016 Turkey Opportunity Strategy and progress Way forward US GDP per capita

Wealth is highly concentrated in Emerging Markets (1/2)... Source: Credit Suisse Global Wealth Report
2017 Opportunity Strategy and progress Way forward Wealth distribution 2016 100% 100% Top 0.1% of the
population owns 27% of total wealth Indonesia

Wealth is highly concentrated in Emerging Markets (2/2)... Thailand Source: Credit Suisse Global Wealth Report 2017 Opportunity Strategy and progress Way forward Wealth distribution 2016 100% 100% Top 0.1% of the population owns 38% of total wealth

Astor Ford Gould Vanderbilt Rockefeller Field Carnegie Mellon Weyerhaeuser ...as all wealth is created by
entrepreneurs Opportunity Strategy and progress Way forward

Wealth creation in Emerging Markets is mostly driven by first and second generation entrepreneurs Emerging Markets generational ownership of family-owned companies Source: Credit Suisse Research Institute, "The CS Family 1000" as of September 27, 2017 Opportunity Strategy and progress Way forward

Successful UHNW clients require a “one-stop-shop” approach to serve their private wealth and business needs. Daily program – select activities at Credit Suisse headquarters. UHNW client example: Trading Floor visit, FX Fixed Income Structured Asset Solutions Equities. Senior relationship meeting with Credit Suisse Executive Board member. Various meetings: Private Equity Chief Investment Officer, Wealth Planning & Investments, PB solutions, Investment advice, Trust and estate advisory, Global custody, Enterprise-related Growth financing, IPO-related exit opportunities, Opportunity, Strategy and progress, Way forward.

Quality of execution is key Long-term trusted relationships, based on history, heritage, discretion and confidentiality Recruitment and retention of top-notch RMs Broad and deep investment and advisory offering Best-in-class global execution and capital markets, advisory and financing capabilities Focus on sustainability and impact investing Proactive management of wealth transfer across generations State-of-the-art digital capabilities Opportunity Strategy and progress Way forward

Mature Markets | generational ownership of family-owned companies In Mature Markets, wealth is more evenly distributed across generations... Source: Credit Suisse Research Institute, "The CS Family 1000" as of September 27, 2017 | Relates to Europe only Opportunity Strategy and progress Way forward

...requiring a more differentiated approach UHNW Integrated approach between Wealth Management and Investment Banking Growing importance of impact investing and sustainability HNW Mature Markets client segment Key success factors Focus on most profitable clients, with complex Wealth Management and Investment Banking needs Apply strict return hurdles to assess opportunities Maximize efficiency and productivity of coverage, with digitalization Opportunity Strategy and progress Way forward

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Within Wealth Management, the UHNW and HNW segments are both highly profitable 1 Source: McKinsey Wealth Pools 2017 2 Source: Boston Consulting Group; relates to Return on Risk Adjusted Capital ~10-15% >15% Wealth pool1 2016, in USD tn Typical returns2 >30% Opportunity Strategy and progress Way forward

Our strategy A leading Wealth Manager... ...with strong Investment Banking capabilities Opportunity Strategy and progress Way forward

Delivering against our objectives
Costs Reduce our cost base
Risk Right-size and de-risk our Global Markets activities
Capital Strengthen our capital position
Legacy Resolve legacy issues and wind-down the SRU
Growth Deliver profitable growth and generate capital organically
Opportunity Strategy and progress
Way forward

We have strengthened our capital base... CET1 capital in CHF bn 40.6 Tier 1 capital in CHF
bn 43.3 47.2 38.8 46.7 Opportunity Strategy and progress Way
forward Capital Growth Cost Risk Legacy

...and transformed our capital position both on an RWA and leveragebasis CET1 ratio Tier 1 leverage
ratio 1 Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We are allocating increasing amounts of capital towards Wealth Management and IBCM as we right-size our Markets activities... 1 Includes Global Markets, APAC Markets and SRU. SRU excludes operational risk RWA of CHF 19 bn in 2Q15 and CHF 20 bn in 3Q17 SUB, IWM, APAC WM&C and IBCM RWA in CHF bn Markets activities RWA1 in CHF bn -33% +20% Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

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...and we are reshaping the Group at pace 1 Excludes Corporate Center RWA of CHF 15 bn in 2Q15 and CHF 21 bn in 3Q17 2 Includes Global Markets, APAC Markets and SRU. SRU excludes operational risk RWA of CHF 19 bn in 2Q15 and CHF 20 bn in 3Q17 SUB, IWM, APAC WM&C, IBCM Markets activities 2 RWA allocation 1 in CHF terms 100% 100% Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We are addressing our historic growth challenge in WealthManagement Wealth Management AuMgrowth momentum2011-2015, CAGR 1 2 4 3 5 Source: Company reports, Credit Suisse estimates1 Private Banking client assets, in USD 2 Investment Management long-term assets under supervision, in USD 3 Wealth Management and Wealth Management Americas invested assets, in CHF 4 Asset and Wealth Management invested assets, in EUR 5 SUB PC, IWM PB and APAC PB within WM&C AuM, in CHF; 2011 based on internal estimates; 2012-2015 as reported Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

In Wealth Management we are following a balanced approach between Mature and Emerging Markets As per 2015 and 2016 Investor Day Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We are set up to capture the significant growth opportunity with UHNW and entrepreneurs Scalable global Wealth Management platform Growth in UHNW population Increased share of wallet with existing clients Growth in UHNW wealth Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

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2016 APAC client revenue distribution Illustrative Multi-billion USD corporate notes NNA ~CHF 400 mn This is largely driving our strong growth in APAC FX hedging Debt / Equity underwriting NNA ~CHF 600 mn Multi-billion USD debt / equity underwriting Private placement NNA CHF 400+ mn Corporate loan Progress in 2017 Selected client transactions Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy 2 3 4 Existing underpenetrated clients Existing top clients 1 1 2 3 4 Key activity Key activity Key activity Key activity

Our growth is disciplined and we are focused on increasing our productivity APAC PB new RM productivity¹ IWM PB RM productivity, net revenues per RM, based on CHF terms +12% 1 APAC PB within WM&C; relates to a 3-year cycle of specific RM cohort for the period 2015-2017 (annualized) 2 Based on cumulative contribution (revenues less direct operating expenses excluding allocations) 3 Based on average RM post-tax contribution over direct operating expenses from year 1 to 3 5x increase in AuM per RM from years 1 to 3 2-3 years payback period 235-40% Return on Investment over 3 years³ Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We have achieved a step change in growth and profitability, both in APAC WM&C... Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix +152% APAC WM&C adjusted pre-tax income in CHF mn Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...and in IWM Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix +38% IWM adjusted pre-tax income in CHF mn Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We have successfully streamlined our activities and platform in Western Europe... Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy As per 2015 Investor Day

positive negative ...and returned to profitability through positive operating leverage... Revenues Operating
expenses Pre-tax income IWM Europepre-tax incomein CHF
mn 9M16 9M17 -12% +13% Opportunity Strategy and progress Way forward +>100
mn Capital Growth Cost Risk Legacy

...while refocusing on clients and driving positive net asset flows European regularization outflows in CHF bn IWM Europe NNA in CHF bn 1 1 1 1 -13.0 -7.0 -10.5 -4.7 -1.5 -1.6 - 1 Figures for 2011 through 2014 represent Western European cross-border net new assets under our structure prior to our re-segmentation announcement on October 21, 2015 (PB&WM – Wealth Management Clients); figures for 2015 through 9M17 represents outflows related to regularization from IWM Europe; does not reflect SRU outflows of legacy Western Europe business for 2015 through 9M17 Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

In SUB we have delivered a 14% growth in profitability Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix. 1 Excludes Swisscard pre-tax income of CHF 25 mn for 9M15 1 SUB adjusted pre-tax income in CHF bn +14% Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

Our balanced approach between Mature Markets and Emerging Markets has yielded strong results... Net margin¹ Net revenues² NNA1 CHF 33.2 bn 36 bps +9% vs. 9M16 Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix¹ Relating to SUB PC, IWM PB and APAC PB within WM&C² Relating to SUB, IWM and APAC WM&C CHF 9.5 bn Wealth Management 9M17 adjusted results +4 bps vs. 9M16 +11% vs. 9M16 Pre-tax income² +24% vs. 9M16 CHF 3.1 bn Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...and a significant improvement in our growth profile Wealth Management AuMgrowth momentum 2011-2015, CAGR 2015-9M17, CAGR 1 2 4 3 5 5 3 2 4 1 Source: Company reports, Credit Suisse estimates1 Private Banking client assets, in USD 2 Investment Management long-term assets under supervision, in USD 3 Wealth Management and Wealth Management Americas invested assets, in CHF 4 Asset and Wealth Management invested assets (2011-15); Private and Commercial Bank invested assets (2015-9M17), both in EUR 5 SUB PC, IWM PB and APAC PB within WM&C AuM, in CHF; 2011 based on internal estimates; 2012-9M17 as reported Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

In Investment Banking, industry revenues have been flat... Note: Includes risk/trading revenues, excludes proprietary revenues, write-offs, private equity and principal investments; no adjustments for Brexit includedSource: Coalition, McKinsey Investment Banking revenue poolsin USD

bn FICC IBD EQ +2% 253 281 273 276 282 278 CAGR2016-21E Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...with pressure on profitability and steadily increasing capital requirements Note: Median Return on Equity based on core perimeter, includes fines and ring-fenced legacy Source: Morgan Stanley, Oliver Wyman, "The World Turned Upside Down" as of March 16, 2017 Investment Banking Return on Equity ~2x Capital level requirements Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

In IBCM, we have pivoted towards ECM and M&A while maintaining leadership in Leveraged Finance... M&A
ECM Leveraged Finance 9M17 vs. 9M16 Americas leveraged loans volumes and deals1 IBCM share of
wallet1 9M17 4.2% 5.8% 7.2% 1 Source: Dealogic as of September 30, 2017 2 Source: Oliver Wyman Loan
volume in USD bn Number of deals Number of deals Loan volume Opportunity Strategy and progress Way
forward Capital Growth Cost Risk Legacy 2017E2

...we have executed a number of marquee global transactions... Selected global M&A transactions announced in 9M17 (deal value) IBCM IPO ranking and share of wallet 1 1 Source: Dealogic as of September 30, 2017, refers to Americas and EMEA SoW 8.3% 5.8% 4.1% #1 in 3Q17 Abertis USD 34 bn Lead Financial Advisor and Lead Debt Advisor to Atlantia and provided committed financing USD 30 bn Financial Advisor to Actelion INC Research USD 5 bn Financial Advisor to inVentiv Health and provided committed financing USD 5 bn Financial Advisor and Corporate Broker to Aberdeen AM Johnson & Johnson Standard Life Worldpay USD 12 bn Financial Advisor to Vantiv and Joint Lead Arranger on committed financing Toshiba Memory Corp. USD 18 bn Financial Advisor to SK hynix Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...and significantly increased our profitability IBCM adjusted pre-tax income in USD mn +92% Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

In Global Markets, we have right-sized our activities... As per 2015 Investor Day Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...reduced capital consumption... Global Markets leverage exposure in USD bn 1 Figures for 3Q15 present financial information based on results under our structure prior to our re-segmentation announcement on October 21, 2015; on the basis of our current structure, the 3Q15 RWA and leverage exposure amounts for Global Markets are USD 63 bn and USD 313 bn Global Markets RWA in USD bn -47% 1 -34% 1 Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...and significantly de-risked -51% Global Markets Value-at-Risk Trading book average one-day, 98% risk management VaR in CHF mn Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

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We have restructured our portfolio... Equities Credit Securitized Products In scope Market growth31H17 vs.
1H16 -3% +53% +14% 1 Includes EM Macro; excludes EM Financing 2 Includes G10 FX and
Commodities 3 Source: Coalition as of September 2017 Opportunity Strategy and progress Way
forward Capital Growth Cost Risk Legacy Strategic focus Rationalize Macro2 and
Rates -14% ~ ~ Emerging Markets1 -2%

...and improved our profitability Global Markets adjusted pre-tax income in USD mn Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix +183% Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We have launched our new joint venture International Trading Solutions... Product development & manufacturing International Trading Solutions SUB & IWM Product & Advisory Specialists Equity Derivatives Fixed Income Products Flow Products Structured EQ Derivatives Structured Credit & Financing Macro / Rates / FX Emerging Markets Swiss Markets Client needs Distribution & syndication Wealth Management distribution IT Sales and distribution Global Markets sales and distribution Wealth Management Core Institutional Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

...and we will aim to better serve the needs of our WealthManagement clients 1 Source: McKinsey Private Banking Survey, 2016; reflects the share of structured products and retail products as percent of AuM 2.9x Growth opportunity Structured products penetration of Private Banking clients1in % of AuM Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We see significant potential to better connect our WealthManagement clients to global capital markets Europe Exclusive note in partnership with asset manager USD 490 mn raised across Europe Emerging Europe Latin America Middle East & Africa Proactive ProNote switch for Greek UHNW client CHF 36 mn ProNote issued in two tranches for Bahamas and Swiss booking centers CHF 125 mn Egyptian T-Bill Notes USD 62 mn raised Selected recent transactions Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

Our approach has yielded strong results Opportunity Strategy and progress Way
forward Capital Growth Cost Risk Legacy Note: Adjusted results are non-GAAP financial measures. A
reconciliation to reported results is included in the Appendix1 Relating to SUB PC, IWM PB and APAC PB within
WM&C 2 Relating to SUB, IWM and APAC WM&C

Delivering estimated net cost savings of ~CHF 3.2 bn by end 2017 Adjusted operating expenses at constant FX rates*in CHF bn Business exits and resizing Optimization Business growth Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix.1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* See Appendix 1

We are using technology and other operational levers to drive efficiency across the bank. Real Estate 10% fewer buildings. IT productivity. Vendor optimization. Vendors reduced by ~5,000. Suppliers reduced by ~1,000. Contracts ~50% of suppliers consolidated. Leverage 3rd party strategic partnerships. Utilities. Data center footprint 25% reduction in IT change spend. IT incidents reduced by over 20%.³ Opportunity. Strategy and progress. Way forward. Capital Growth. Cost Risk Legacy. 1 Since year-end 2015. 2 Relates to planned reduction in IT cash spend from 2016 compared to 2018 estimates. 3 Relates to average number of IT-wide incidents in 2017 YTD April compared to 2015. 2 1 1 1

We are reducing our 2017 cost guidance from <CHF 18.5 bn to~CHF 18.0 bn and target to reduce our cost base further to <CHF 17.0 bn in 2018 Target total of >CHF 4.2 bn of net savings by end-2018 Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix * See Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 Operating within the range, subject to market conditions and investment opportunities 2017 cost target of <CHF 18.5 bn 2015 – 2018 cost reduction program* in CHF bn, year-end targets Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy 1 1 2019-2020 Adjusted operating expenses: CHF 16.5-17.0 bn2

While reducing costs, we have increased our spend in compliance and controls... 1000+ control improvements 85% faster 10% of costs 101 major investigations closed Investigations Technology 40+ robots Client onboarding Global client risk 90% faster assessment using Single Client View 75% more reviews 80% more risk factors Employee risk surveillance 50-70% faster 50-90% fewer rejections 30-45% cheaper Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy 1 In 2017 2 By 4Q 2018 3 Since 2016 1 1 1 2 3 3

...building a safer institution with an industrialized, institutionalized and digitalized Compliance function Reducing risk with better, stronger, faster prevention and detection People driven Tech enabled Fragmented processes Globally standardized approach Episodic reviews Always on Sample-based surveillance Comprehensive, multi-risk factor-based surveillance Sequential implementation High speed implementation From To Opportunity Strategy and progress Way forward Capital Growth Cost Risk Legacy

We have been reducing the drag from the SRU at a healthy pace Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix Adjusted pre-tax income in CHF bn

Core SRU drag Group +29% -38% 3.7 2.9 +394% Opportunity Strategy and progress Way
forward Capital Growth Cost Risk Legacy

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We are driving returns higher across our business lines... Adj. RoRC† RWA 15% 28% 28% 15% 7% 1% Note:
Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix†
See Appendix In CHF bn unless otherwise
specified 9M17 9M16 15% 23% 20% 8% 2% 13% 9M17 ~ 65 37 19 20 58 SUB IWM APAC
WM&C IBCMUSD bn GlobalMarketsUSD bn APAC MarketsUSD bn 13 Opportunity Strategy and
progress Way forward

2.2 0.4 ...and significantly increasing Group profitability Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix Net revenues Operating expenses Pre-tax income Group adjusted results in CHF bn

15.7 14.9 14.2 13.3 9M16 9M17 -6% +6% +394% Opportunity Strategy and progress Way forward

SUB – making progress SUB adjusted pre-tax income in CHF bn Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 Excludes Swisscard pre-tax income of CHF 25 mn for 9M15 2 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 1 Opportunity Strategy and progress Way forward 2

IWM – making progress Opportunity Strategy and progress Way forward 1 Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates IWM adjusted pre-tax income in CHF bn

APAC – WM&C expected to achieve original 2018 target in 2017; confirming Markets return target APAC
WM&C adjusted pre-tax income in CHF bn Note: Adjusted results are non-GAAP financial measures. A reconciliation
to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs,
expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates
2 Targeted for 2019 † See Appendix APAC Markets Target adjusted return on regulatory capital †: 10 –
15% 2 Opportunity Strategy and progress Way forward 1

IBCM – making progress IBCM adjustedreturn on regulatory capital† Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates † See Appendix 2018 Targetadjusted return on regulatory capital†: 15 – 20% Opportunity Strategy and progress Way forward 1

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Global Markets – making progress Adjusted figures 2018 Ambition 2016 Results Net revenues USD 6.0 bn+ USD 5.6 bn USD ~5.7 bn 2017 Estimate¹ Operating expenses <USD 4.8 bn USD 5.3 bn USD ~5.0 bn Opportunity Strategy and progress Way forward 2018 Targetadjusted return on regulatory capital†: 10 – 15% Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix¹ 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates. Net revenues exclude SMG † See Appendix

SRU – making progress Opportunity Strategy and progress Way forward 1 Excludes operational risk RWA of CHF 19 bn in 2015, CHF 19 bn in 2016, CHF 20 bn in 3Q17 and CHF 20 bn in 2018 SRU RWA excl. Op Risk1 in USD bn SRU leverage exposure in USD bn -69% 170 103 68 40

...and further improving our pre-tax loss target for 2019 -83% -73% SRU adjusted pre-tax income progression in USD mn Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards 2 Opportunity Strategy and progress Way forward 1

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Overview of financial targets for Group and divisions in 2018... Group Net cost savings*Operating cost base*CET1 ratioCET1 / Tier 1 leverage ratio SUB Pre-tax income CHF 2.3 bn IWM Pre-tax income CHF 1.8 bn >CHF 4.2 bn<CHF 17.0 bn>12.5%>3.5% / >5.0% Adjusted figures 10-15%1 APAC Markets Return on regulatory capital† Global Markets RWA thresholdLeverage exposure thresholdReturn on regulatory capital† USD 60 bnUSD 290 bn10-15% APAC WMC Pre-tax income CHF 0.85 bn 15-20% IBCM Return on regulatory capital† SRU Pre-tax loss 2018Pre-tax loss 2019RWA excl. Op RiskLeverage exposure ~USD 1.4 bn~USD 0.5 bn2USD 11 bn2USD 40 bn2 Opportunity Strategy and progress Way forward (cumulative since 2015) Note: Adjusted results are non-GAAP financial measures *, † See Appendix 1 Targeted for 2019 2 SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards

...and announcing new Group profitability objectives for 2019 and 2020 Opportunity Strategy and progress Way forward 2020 11-12% 10-11% 2019 Return on tangible equity based on CHF Note: RoTE (a non-GAAP financial measure) on a reported basis See Appendix

Most of the expected profit improvements to 2019 from known actions... Return on tangible equity‡ development based on CHF Revenue growth primarily from WMC businesses¹ & additional cost initiatives Known actions & cost initiatives Opportunity Strategy and progress Way forward Note: Illustrative path. RoTE (a non-GAAP financial measure) on a reported basis¹ WMC businesses reflects Wealth Management and connected businesses and includes SUB, IWM, APAC WM&C and IBCM‡ See Appendix

...over which we have clear visibility 2 1 1 Opportunity Strategy and progress Way forward Note: Illustrative path. RoTE (a non-GAAP financial measure) on a reported basis1 Excludes restructuring and litigation expenses 2 Excludes funding and other operating expenses from SRU and Corporate Center; includes tax effect‡ See Appendix RoTE‡ impact of known actions & cost initiativesfrom 9M17 to 2019based on CHF

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Anticipated usage of cumulative capital generated Strengthening capital generation provides increasing returns to shareholders RoTE‡ @ 11% RoTE‡ @ 10% RoTE‡ @ 12% RoTE‡ @ 11% Implied combined net income generation of~CHF 9-10 bn in 2019 and 2020¹ Net income generation¹ in CHF bn ~20% for investment in wealth management and connected businesses²~30% for RWA uplift resulting from Basel III reforms and other contingencies^{50%} of net income to be distributed to shareholders primarily through share buybacks or special dividend Note: RoTE (a non-GAAP financial measure) on a reported basis¹ Estimated net income generation based on RoTE targets for respective years. Estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2019 and 2020 may differ from any estimates ² Includes SUB, IWM, APAC WM&C and IBCM ‡ See Appendix Opportunity Strategy and progress Way forward

Conclusion Execute with discipline Deliver value for our shareholders

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Program of the day Opening remarks Tidjane Thiam 8.30 am 45 min Webcast Morning break-out sessions 9.25 am No webcast Global Markets Brian Chin, David Miller, Mike Stewart 45 min APAC Helman Sitohang, Francesco de Ferrari, Carsten Stoehr, Ken Pang 45 min Break 20 min Efficiency & Productivity Pierre-Olivier Bouée, Paul Turrell 45 min Compliance Lara Warner, Homa Siddiqui 45 min Lunch 12.45 pm 50 min Afternoon break-out sessions 1.35 pm No webcast SUB Thomas Gottstein, Didier Denat, Serge Fehr 45 min IBCM Jim Amine, Malcolm Price, David Hermer 45 min IWM Iqbal Khan, Claudio de Sanctis, Bruno Daher 45 min Break 25 min Capital, Funding and SRU David Mathers 4.15 pm 45 min Webcast Wrap-up & Q&A 5.00 pm 60 min Webcast Investor Day 2017

Appendix

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Reconciliation tables (1/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures. Group in CHF mn Core in CHF mn SUB, IWM and APAC WM&C in CHF

mn	9M17	9M16	9M17	9M16	9M17	9M16												
Net revenues reported	15,711	15,142	16,446	16,211	9,521	9,103	Fair value on own debt				Real estate gains							
adjusted	15,696	14,852	16,469	15,917	9,521	8,757	(Gains)/losses on business sales				Net revenues							
losses	167	177	138	94	81	77	Provision for credit losses				Total operating expenses							
reported	13,892	15,028	12,976	13,316	6,527	6,266	Goodwill impairment				Restructuring expenses							
adjusted	13,336	14,231	12,638	12,957	6,337	6,175	Major litigation provisions				Total operating expenses							
reported	1,652	(63)	3,332	2,801	2,913	2,760	Pre-tax income/(loss)				Total adjustments							
adjusted	2,193	444	3,693	2,866	3,103	2,505	CS Group in CHF				Pre-tax income/(loss)							
mn			3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	2Q14	1Q14	
operating expenses reported	4,540	4,541	4,812	7,309	5,119	4,937	4,972	10,518	5,023	5,248	5,106	5,406	5,181	6,790	5,052	13,892	22,333	
impairment	-	-	-	(3,797)	-	-	-	(3,797)	-	-	-	-	-	-	-	-	-	-
expenses	(112)	(69)	(137)	(49)	(145)	(91)	(255)	(355)	-	-	-	-	(318)	(540)	(355)	-	-	-
provisions	(108)	(31)	(97)	(2,401)	(306)	-	(563)	(204)	(63)	10	(393)	(290)	(1,711)	(42)	(238)	(2,707)	(820)	Debit
valuation adjustments (DVA)	(20)	(17)	(26)	-	-	-	-	-	-	-	-	(63)	-	-	-	-	-	Certain accounting
changes	(49)	(53)	(25)	-	-	-	(125)	-	-	-	-	-	-	-	-	-	-	Total operating expenses
adjusted	4,251	4,371	4,527	4,859	4,668	4,846	4,717	5,803	4,819	5,185	5,116	5,013	4,891	5,079	5,010	13,148	19,090	FX neutral total operating
adjustment	106	101	69	70	120	70	33	-	62	137	120	(54)	55	161	189	277	292	319
expenses	adjusted	4,357	4,472	4,596	4,929	4,788	4,916	4,750	5,803	4,881	5,322	5,236	4,959	4,946	5,240	5,199	13,425	19,382

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Reconciliation tables (2/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures. SUB in CHF

mn	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	9M17	9M16	9M15	2016
revenues															
reported	1,319	1,405	1,354	1,399	1,667	1,337	1,356	1,495	1,364	1,462	1,400	4,078	4,360	4,226	5,721
Real estate gains	-	-	(20)	(346)	-	-	(72)	-	(23)	-	-	(346)	(23)	(366)	(95)
(Gains)/losses on business sales	-	-	(23)	-	-	-	(23)	-	-	-	-	-	-	-	-
Net revenues	1,319	1,405	1,354	1,379	1,321	1,337	1,356	1,400	1,364	1,439	1,400	4,078	4,014	4,203	5,603
Provisions for credit losses	14	36	10	34	30	9	6	43	39	33	23	60	45	95	79
Total operating expenses	879	867	940	983	879	875	918	1,088	925	961	934	2,686	2,672	2,820	3,655
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring expenses	(13)	4	(52)	3	(19)	(4)	(40)	(42)	-	-	(61)	(63)	-	(60)	(42)
Major litigation provisions	(9)	(6)	(27)	(19)	-	-	(25)	-	-	(42)	-	(19)	(25)	-	-
Total operating expenses	857	865	861	967	860	871	878	1,021	925	961	934	2,583	2,609	2,820	3,576
Pre-tax income/(loss)	426	502	404	382	758	453	432	364	400	468	443	1,332	1,643	1,311	2,025
Total adjustments	22	2	79	(4)	(327)	4	40	(28)	-	(23)	-	103	(283)	(23)	(287)
(51) Pre-tax income/(loss)	448	504	483	378	431	457	472	336	400	445	443	1,435	1,360	1,288	1,738
SUB PC in CHF															
mn	SUB C&I	in CHF	mn	IWM	in CHF	mn	IWM	AM	in CHF						
mn	9M17	9M16	9M15	9M17	9M16	9M15	3Q17	2Q17	1Q17	9M17	4Q16	3Q16	2Q16	1Q16	9M16
revenues															
reported	2,171	2,509	2,356	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,299	1,081	1,145	1,173	3,399
Real estate gains	-	(346)	(23)	-	-	-	(54)	-	-	(54)	-	-	-	-	-
(Gains)/losses on business sales	-	-	-	-	-	-	(11)	-	-	-	-	-	-	-	-
Net revenues	2,171	2,163	2,333	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,245	1,081	1,145	1,173	3,399
Provisions for credit losses	32	29	35	28	16	60	3	8	2	13	6	0	16	(2)	14
Total operating expenses	1,550	1,558	1,746	1,136	1,114	1,074	904	891	928	2,723	962	836	884	875	2,595
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring expenses	(54)	(54)	-	(7)	(9)	-	(16)	(7)	(36)	(59)	(16)	(15)	(15)	(8)	(38)
Major litigation provisions	(4)	-	-	(38)	-	(11)	(6)	-	(17)	(7)	19	-	-	19	(40)
Total operating expenses	1,492	1,504	1,746	1,091	1,105	1,074	877	878	892	2,647	939	840	869	867	2,576
Pre-tax income/(loss)	589	922	575	743	721	736	355	365	291	1,011	331	245	245	300	790
Total adjustments	58	(292)	(23)	45	9	-	27	13	36	76	(31)	(4)	15	8	19
(12) Pre-tax income/(loss)	647	630	552	788	730	736	382	378	327	1,087	300	241	260	308	809
787	1,109	1,016	246	179	147										

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Reconciliation tables (3/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

	APAC in CHF mn		APAC WM&C in CHF mn			APC Mkts in USD						
mn	9M17	9M16	9M17	9M16	9M15	2016	2015	3Q17	3Q16			
reported	2,619	2,735	1,696	1,344	1,139	1,904	1,506	354	449	Net revenues		
gains	-	-	-	-	-	-	-	-	-	Real estate		
adjusted	2,619	2,735	1,696	1,344	1,139	1,904	1,506	354	449	(Gains)/losses on business sales		
losses	8	15	8	18	32	29	31	-	-	Net revenues		
reported	2,058	2,098	1,118	999	876	1,386	1,643	308	391	Provision for credit		
impairment	-	-	-	-	-	-	-	-	-	losses		
litigation provisions	-	-	-	-	-	-	-	-	-	Total operating expenses		
adjusted	2,018	2,064	1,107	990	876	1,372	1,190	302	375	Goodwill		
reported	553	622	570	327	231	489	(168)	46	58	Restructuring expenses		
income/(loss) adjusted	593	656	581	336	231	503	285	52	74	(40) (34) (11) (9) - (14) (1) (6) (16)		
mn	9M17	9M16	2016	2015	LTM 3Q17	LTM 3Q16	9M17	9M16	LTM 3Q17	2016	2015	Net revenues
reported	1,609	1,432	2,001	1,857	2,178	1,850	4,483	4,319	5,739	5,575	7,124	Real estate
gains	-	-	-	-	-	-	-	-	-	-	-	Net revenues
adjusted	1,609	1,432	2,001	1,857	2,178	1,850	4,483	4,319	5,739	5,575	7,124	Provision for credit
losses	32	21	20	-	31	21	24	(1)	21	(4)	11	Total operating expenses
reported	1,309	1,291	1,713	2,170	1,731	2,193	3,801	4,272	5,051	5,522	9,004	Goodwill
impairment	-	-	-	(384)	-	(384)	-	-	-	(2,690)	Restructuring	expenses
expenses	(29)	(35)	(29)	(22)	(23)	(57)	(81)	(206)	(95)	(220)	(97)	Major litigation
provisions	-	-	-	-	-	-	-	-	-	-	-	Total operating expenses
adjusted	1,280	1,256	1,684	1,764	1,708	1,752	3,720	4,059	4,956	5,295	5,977	Pre-tax income/(loss)
reported	268	120	268	(313)	416	(364)	658	48	667	57	(1,891)	Total
adjustments	29	35	29	406	23	441	81	213	95	227	3,207	Pre-tax income/(loss)
adjusted	297	155	297	93	439	77	739	261	762	284	1,136	

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Reconciliation tables (4/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

	SRU in USD mn	SRU in CHF mn	9M17	9M16	9M15	2016	2015	9M17	9M16	Net
revenues reported	(752)	(1,087)	682	(1,285)	557	(735)	(1,069)	Real estate		
gains	-	-	(4)	-	-	(Gains)/losses on business sales	(39)	5	6	(38)
adjusted	(791)	(1,082)	682	(1,283)	557	(773)	(1,065)	Provision for credit		
losses	28	87	39	115	138	29	83	Total operating expenses		
reported	937	1,743	2,026	4,353	3,130	916	1,712	Goodwill impairment	-	-
expenses	(40)	(122)	-	(123)	(158)	(39)	(120)	Major litigation	-	-
provisions	(184)	(324)	(37)	(2,646)	(295)	(179)	(318)	Total operating expenses		
adjusted	713	1,297	1,989	1,584	2,677	698	1,274	Pre-tax income/(loss)		
reported	(1,717)	(2,917)	(1,383)	(5,753)	(2,711)	(1,680)	(2,864)	Total		
adjustments	185	451	37	2,771	453	180	442	Pre-tax income/(loss)		
adjusted	(1,532)	(2,466)	(1,346)	(2,982)	(2,258)	(1,500)	(2,422)			

Notes (1/2) For reconciliation of adjusted to reported results, refer to the appendix of this Investor Day 2017 presentation. Throughout the presentation rounding differences may occur. Unless otherwise noted, all CET1 ratio, Tier 1 leverage ratio, risk-weighted assets and leverage exposure figures shown in this presentation are as of the end of the respective period and on a “look-through” basis. Gross and net margins are shown in basis points. Gross margin = adj. net revenues annualized / average AuM; net margin = adj. pre-tax income annualized / average AuM. Mandates penetration reflects advisory and discretionary mandates as percentage of total AuM. General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital. ‡ Return on tangible equity is based on tangible shareholders’ equity attributable to shareholders, a non-GAAP financial measure, which is calculated by deducting goodwill and other intangible assets from total shareholders’ equity attributable to shareholders as presented in our balance sheet. Management believes that the return on tangible shareholders’ equity attributable to shareholders is meaningful as it allows consistent measurement of the performance of businesses without regard to whether the businesses were acquired. For 3Q17, tangible equity excluded goodwill of CHF 4,715 million and other intangible assets of CHF 219 million from total shareholders’ equity attributable to shareholders of CHF 43,858 million as presented in our balance sheet.

Notes (2/2) Abbreviations Adj. = Adjusted; AI = Artificial Intelligence; AM = Asset Management; AML = Anti-Money Laundering; APAC = Asia Pacific; AT1 = Additional Tier 1; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CAGR = Compound Annual Growth Rate; CCRO = Chief Compliance and Regulatory Affairs Officer; CET1 = Common Equity Tier 1; CIC = Corporate & Institutional Clients; CIF = Customer/Client Information File; Corp. Ctr. = Corporate Center; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; EAM = External Asset Manager; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East & Africa; EPS = Earnings Per Share; EQ = Equities; EU = European Union; FICC = Fixed Income, Currencies & Commodities; FINMA = Swiss Financial Market Supervisory Authority; FLP = Fund Linked Products; FRTB = Fundamental Review of the Trading Book; FX = Foreign Exchange; G10 = Group of Ten; GDP = Gross Domestic Product; GM = Global Markets; IBCM = Investment Banking & Capital Markets; IBD = Investment Banking Department; IC = Investment Consultant; IMF = International Monetary Fund; IP = Investor Products; IPO = Initial Public Offering; IRB = Internal Ratings Based; IT = Information Technology; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LSC = Large Swiss Corporates; M&A = Mergers & Acquisitions; MI = Management Information; Mkts = Markets; NNA = Net new assets; Op Risk = Operational Risk; PB = Private Banking; PC = Private Clients; PEP = Politically Exposed Person; pp = percentage points; PTI = Pre-tax income; PWMC = Private & Wealth Management Clients; RM = Relationship Manager(s); RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RPA = Robotic Process Automation; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SME = Small and Medium-Sized Enterprises; SMG = Systematic Market-Making Group; SoW = Share of Wallet; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too Big To Fail; TBVS = Tangible Book Value per Share; (U)HNW(I) = (Ultra) High Net Worth (Individuals); VaR = Value-at-Risk; VIX = Volatility Index; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year over year; YTD = Year to Date

Disclaimer 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, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. Statement regarding non-GAAP financial measures This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in this presentation in the Appendix, which is available on our website at www.credit-suisse.com. Statement regarding capital, liquidity and leverage As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Overview of Capital & Funding Update on cost reduction plans 1 Funding cost update 2 Capital update (including Basel III reforms) 3 RoTE target 4 Capital distribution & dividend plan 5 Financial targets 6

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Reducing 2017 costs to ~CHF 18.0 bn from <CHF 18.5 bn; cost base to reduce further to below CHF 17.0 bn in 2018 Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 Operating within the range, subject to market conditions and investment opportunities* See

Appendix Costs Funding Capital RoTE Dividend Targets Target total of >CHF 4.2 bn of net savings by end-2018 2017 cost target of <CHF 18.5 bn 2015 – 2018 cost reduction program* in CHF

bn 1 1 2019-2020 Adjusted operating expenses: CHF 16.5-17.0 bn2

Costs Funding Capital RoTE Dividend Targets Business exits and right-sizing Optimization Business growth Adjusted operating expenses at constant FX rates* in CHF bn Estimated gross savings and investments in CHF bn Adjusted operating expenses at constant FX rates* Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix I Reflects Wealth Management and connected businesses and includes SUB, IWM, APAC WM&C and IBCM2 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* See Appendix o/w WMC1 ~0.7 2015 to 2017 – Estimated net savings of ~CHF 3.2 bn after ~CHF 0.9 bn of investments, predominantly in Wealth Management and connected businesses 2 2

2017 to 2018 – On track to achieve cost target of <CHF 17.0 bn after growth investments Costs Funding Capital RoTE Dividend Targets Business exits and right-sizing Business growth Adjusted operating expenses at constant FX rates* in CHF bn Note: Illustrative path. Adjusted results are non-GAAP financial measures 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* See Appendix 1 Optimization

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2019 to 2020 – Continued productivity gains expected; Group aims to operate at a cost base of CHF 16.5 – 17.0 bn, subject to market conditions

Costs	Funding	Capital	Dividend	Targets
RM recruiting in emerging markets	Developing new wealth management markets	Incremental investments in process	automation and technology	estate
1	~ -0.6	- 0.8	16.5-17.0	Adjusted operating expenses at constant FX rates*

in CHF bn Note: Illustrative path. Adjusted results are non-GAAP financial measures* See Appendix 1 Operating within the range, subject to market conditions and investment opportunities

RoTE 2019-2020 Adjusted operating expenses: CHF 16.5-17.0 bn1

Refinancing of capital instruments expected to reduce funding costs
Costs Funding Capital Dividend Targets Estimated funding cost savings¹ in USD bn Cumulative 2017 – 2019
Redemption of legacy capital issuances and first call for 2012/2013 AT1 instruments RoTE 1 Represents average 2017 funding spread and other related issuance costs

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CET1 ratio increased to 13.2% by 3Q17 285 265 10.2% 12.0% 3Q15 3Q16 Basel III RWA in CHF bn CET1
ratio in % 270 3Q17 13.2% 3Q15 3Q16 3Q17 Costs Funding Capital Dividend Targets RoTE

Recalibrated leverage ratio likely to be primary capital constraint until the end of 2020, however... 1 The binding constraint is calculated as the worst of 10% of RWA and 3.5% of leverage exposure based on the Swiss TBTF CET1 capital and leverage requirements² 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 ...RWA uplift resulting from Basel III reforms will drive the binding constraint¹ at the end of 2020 2017 Standardized Approach to Counterparty Credit Risk (SA-CCR) and Equity Investment in Funds rules effective from January 1, 2020 2020 2021+ Revised Swiss TBTF rules will be phased-in and become fully effective January 1, 2020 2016 BCBS is due to meet in December 2017 and the Group of Governors and Heads of Supervision (GHOS) of BCBS is expected to meet in January 2018, where revisions to standard rules for floors, credit risk and operational risk are expected to be discussed Revised Swiss TBTF rules require going concern leverage ratio of 5% (of which 3.5% CET1) and additional 5%² gone concern leverage ratio, going concern RWA ratio of 14.3% (of which 10% CET1) and additional 14.3%² gone concern RWA ratio Major regulatory capital changes anticipated over 2017-2021 Implementation and phase-in period of final rules on floors, credit risk and operational risk expected in the next decade ... Costs Funding Capital Dividend RoTE Impact of revised Market Risk (FRTB) rules to be effective from December 31, 2020. Will affect market risk assets in divisions with trading activity Targets

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RWA estimated regulatory impact – 2020 to 2021 and beyond 2020E 2021E and beyond Advanced rules
estimated impact (excludes impact from standard rules for floors) Equity investments in fundsSA-CCRFRTB Final
rules impact Pending BCBS finalization of remaining rulesFRTB CVAReduced IRB2Operational Risk Draft rules
impact Estimated netregulatory impactRWA in CHF bn Costs Funding Capital Dividend Targets 1 Revised rules
on equity investments in funds and central counterparties2 Revised rules for advanced credit
risk FRTB SA-CCR Other1 RoTE 2018-19:Nothing significant

Our focus on execution is driving our overall return on capital
higher Costs Funding Capital Dividend Targets RoTE As per 3Q17 results

Most of the expected profit improvements to 2019 from known actions... Return on tangible equity development based on CHF Revenue growth primarily from WMC businesses¹ & additional cost initiatives Known actions & cost initiatives Note: Illustrative path. RoTE (a non-GAAP financial measure) on a reported basis¹ WMC businesses reflects Wealth Management and connected businesses and includes SUB, IWM, APAC WM&C and IBCM[‡] See Appendix Costs Funding Capital Dividend Targets RoTE

...over which we have clear visibility 2 1 1 Note: Illustrative path. RoTE (a non-GAAP financial measure) on a reported basis1 Excludes restructuring and litigation expenses 2 Excludes funding and other operating expenses from SRU and Corporate Center; includes tax effect; See Appendix RoTE; impact of known actions & cost initiatives from 9M17 to 2019based on CHF Improvement in reported RoTE; Costs Funding Capital Dividend Targets RoTE

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Anticipated usage of cumulative capital generated Strengthening capital generation provides increasing returns to shareholders RoTE‡ @ 11% RoTE‡ @ 10% RoTE‡ @ 12% RoTE‡ @ 11% Implied combined net income generation of ~CHF 9-10 bn in 2019 and 2020¹ Net income generation¹ in CHF bn ~20% for investment in wealth management and connected businesses² ~30% for RWA uplift resulting from Basel III reforms and other contingencies^{50%} of net income to be distributed to shareholders primarily through share buybacks or special dividend Note: RoTE (a non-GAAP financial measure) on a reported basis¹ Estimated net income generation based on RoTE targets for respective years. Estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2019 and 2020 may differ from any estimates ² Includes SUB, IWM, APAC WM&C and IBCM ‡ See Appendix Costs Funding Capital Dividend Targets RoTE

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Overview of 2018 financial targets Group Net cost savings*Operating cost base*CET1 ratioCET1 / Tier 1 leverage ratio SUB Pre-tax income CHF 2.3 bn IWM Pre-tax income CHF 1.8 bn >CHF 4.2 bn<CHF 17.0 bn>12.5%>3.5% / >5.0% Adjusted figures 10-15%1 APAC Markets Return on regulatory capital† Global Markets RWA thresholdLeverage exposure thresholdReturn on regulatory capital† USD 60 bnUSD 290 bn10-15% APAC WM&C Pre-tax income CHF 0.85 bn 15-20% IBCM Return on regulatory capital† SRU Pre-tax loss 2018Pre-tax loss 2019RWA excl. Op RiskLeverage exposure ~USD 1.4 bn~USD 0.5 bn2USD 11 bn2USD 40 bn2 (cumulative since 2015) Note: Adjusted results are non-GAAP financial measures *, † See Appendix 1 Targeted for 2019 2 SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards Costs Funding Capital RoTE Dividend Targets

New Group financial objectives for 2019 and 2020 Costs Funding Capital Dividend Targets Group Reported
RoTE‡ Net savings / operating cost base* CET1 ratio Intend to increase RoTE to 10-11% by 2019 and 11-12% by
2020Increasing RoTE to drive higher tangible book value per share (TBVPS) Intend to operate at a cost base of CHF
16.5 bn – CHF 17.0 bn between 2019-20201 Intend to operate at >12.5% pre Basel III reforms Note: Adjusted results
are non-GAAP financial measures. RoTE (a non-GAAP financial measure) on a reported basis1 Operating within the
range, subject to market conditions and investment opportunities *, ‡ See Appendix RoTE Capital distribution Return
50% of net income earned cumulatively in 2019 and 2020 to shareholders primarily through share buybacks or special
dividend

Target RoTE of 10-11% for 2019; 11-12% for 2020 Tangible equity in excess of regulatory requirements⁴ Adjusted return on regulatory capital† /return on tangible equity based on CHF ~13-14% At minimumRoRC targets Note: Illustrative path. RoTE (a non-GAAP financial measure) on a reported basis. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix† See Appendix 1 SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards 2 SUB, IWM and APAC WM&C at 2018 adjusted PTI targets plus IBCM at minimum adjusted RoRC target of 15% in both 2018 and 2019 equals ~1.5% 3 Global Markets and APAC Markets 4 Includes tax difference between adj. RoRC and return on tangible equity 2 3 1

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Reconciliation tables (1/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures. Group in CHF mn Core in CHF mn SUB, IWM and APAC WM&C in CHF

mn	9M17	9M16	9M17	9M16	9M17	9M16	Net revenues	reported	15,711	15,142	16,446	16,211	9,521	9,103	Fair value on own debt	-	-	-	-	-	-	Real estate																					
gains	-	(346)	-	(346)	-	(346)	(Gains)/losses on business sales	(15)	56	23	52	-	-	-	-	-	-	-	-	-	-	Net revenues																					
adjusted	15,696	14,852	16,469	15,917	9,521	8,757	Provision for credit	losses	167	177	138	94	81	77	Total operating expenses	reported	13,892	15,028	12,976	13,316	6,527	6,266	Goodwill impairment																				
expenses	(318)	(491)	(279)	(371)	(131)	(110)	Major litigation	provisions	(238)	(306)	(59)	12	(59)	19	Total operating expenses	adjusted	13,336	14,231	12,638	12,957	6,337	6,175	Pre-tax income/(loss)																				
reported	1,652	(63)	3,332	2,801	2,913	2,760	Total adjustments	541	507	361	65	190	(255)	Pre-tax	income/(loss)	adjusted	2,193	444	3,693	2,866	3,103	2,505	CS Group in CHF																				
mn			3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14	3Q14	2Q14	1Q14	operating expenses	reported	4,540	4,541	4,812	7,309	5,119	4,937	4,972	10,518	5,023	5,248	5,106	5,406	5,181	6,790	5,052	13,892	22,330							
impairment	-	-	-	-	-	(3,797)	-	-	-	-	-	-	-	-	(3,797)	Restructuring	expenses	(112)	(69)	(137)	(49)	(145)	(91)	(255)	(355)	-	-	-	-	(318)	(540)	(355)	Major litigation										
provisions	(108)	(31)	(97)	(2,401)	(306)	-	(563)	(204)	(63)	10	(393)	(290)	(1,711)	(42)	(238)	(2,707)	(820)	Debit	valuation	adjustments (DVA)	(20)	(17)	(26)	-	-	-	-	(63)	-	-	Certain accounting	changes	(49)	(53)	(25)	-	-	-	-	-	(125)	-	Total operating expenses
adjusted	4,251	4,371	4,527	4,859	4,668	4,846	4,717	5,803	4,819	5,185	5,116	5,013	4,891	5,079	5,010	13,148	19,090	FX neutral total operating	expenses	adjusted	4,357	4,472	4,596	4,929	4,788	4,916	4,750	5,803	4,881	5,322	5,236	4,959	4,946	5,240	5,199	13,425	19,380						

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Reconciliation tables (2/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures. SUB in CHF

mn	3Q17	2Q17	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	9M17	9M16	9M15	2016
revenues	1,319	1,405	1,354	1,399	1,667	1,337	1,356	1,495	1,364	1,462	1,400	4,078	4,360	4,226	5,721
reported	1,319	1,405	1,354	1,399	1,667	1,337	1,356	1,495	1,364	1,462	1,400	4,078	4,360	4,226	5,721
Real estate gains	-	-	(20)	(346)	-	-	(72)	-	(23)	-	-	(346)	(23)	(366)	(95)
(Gains)/losses on business sales	-	-	(23)	-	-	-	(23)	-	-	-	-	-	-	-	-
Net revenues	1,319	1,405	1,354	1,379	1,321	1,337	1,356	1,400	1,364	1,439	1,400	4,078	4,014	4,203	5,603
adjusted	1,319	1,405	1,354	1,379	1,321	1,337	1,356	1,400	1,364	1,439	1,400	4,078	4,014	4,203	5,603
Provisions for credit losses	14	36	10	34	30	9	6	43	39	33	23	60	45	95	79
Total operating expenses	879	867	940	983	879	875	918	1,088	925	961	934	2,686	2,672	2,820	3,655
reported	879	867	940	983	879	875	918	1,088	925	961	934	2,686	2,672	2,820	3,655
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring expenses	(13)	4	(52)	3	(19)	(4)	(40)	(42)	-	-	(61)	(63)	-	(60)	(42)
Major litigation provisions	(9)	(6)	(27)	(19)	-	-	(25)	-	-	(42)	-	(19)	(25)	-	-
Total operating expenses	857	865	861	967	860	871	878	1,021	925	961	934	2,583	2,609	2,820	3,576
adjusted	857	865	861	967	860	871	878	1,021	925	961	934	2,583	2,609	2,820	3,576
Pre-tax income/(loss)	426	502	404	382	758	453	432	364	400	468	443	1,332	1,643	1,311	2,025
reported	426	502	404	382	758	453	432	364	400	468	443	1,332	1,643	1,311	2,025
Total adjustments	22	2	79	(4)	(327)	4	40	(28)	-	(23)	-	103	(283)	(23)	(287)
Pre-tax income/(loss)	448	504	483	378	431	457	472	336	400	445	443	1,435	1,360	1,288	1,738
adjusted	448	504	483	378	431	457	472	336	400	445	443	1,435	1,360	1,288	1,738
SUB PC in CHF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
mn	SUB C&I	in CHF	mn	IWM	in CHF	mn	IWM	AM	in CHF	mn	IWM	AM	in CHF	mn	IWM
mn	9M17	9M16	9M15	9M17	9M16	9M15	3Q17	2Q17	1Q17	9M17	4Q16	3Q16	2Q16	1Q16	9M16
revenues	2,171	2,509	2,356	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,299	1,081	1,145	1,173	3,399
reported	2,171	2,509	2,356	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,299	1,081	1,145	1,173	3,399
Real estate gains	-	(346)	(23)	-	-	-	(54)	-	-	(54)	-	-	-	-	-
(Gains)/losses on business sales	-	-	-	-	-	-	(11)	-	-	-	-	-	-	-	-
Net revenues	2,171	2,163	2,333	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,245	1,081	1,145	1,173	3,399
adjusted	2,171	2,163	2,333	1,907	1,851	1,870	1,262	1,264	1,221	3,747	1,245	1,081	1,145	1,173	3,399
Total operating expenses	32	29	35	28	16	60	3	8	2	13	6	0	16	(2)	14
reported	32	29	35	28	16	60	3	8	2	13	6	0	16	(2)	14
impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring expenses	(54)	(54)	-	(7)	(9)	-	(16)	(7)	(36)	(59)	(16)	(15)	(15)	(8)	(38)
Major litigation provisions	(4)	-	-	(38)	-	-	(11)	(6)	-	(17)	(7)	19	-	-	19
Total operating expenses	1,492	1,504	1,746	1,091	1,105	1,074	877	878	892	2,647	939	840	869	867	2,576
adjusted	1,492	1,504	1,746	1,091	1,105	1,074	877	878	892	2,647	939	840	869	867	2,576
Pre-tax income/(loss)	589	922	575	743	721	736	355	365	291	1,011	331	245	245	300	790
reported	589	922	575	743	721	736	355	365	291	1,011	331	245	245	300	790
Total adjustments	58	(292)	(23)	45	9	-	27	13	36	76	(31)	(4)	15	8	19
Pre-tax income/(loss)	647	630	552	788	730	736	382	378	327	1,087	300	241	260	308	809
adjusted	647	630	552	788	730	736	382	378	327	1,087	300	241	260	308	809
Provisions for credit losses	32	29	35	28	16	60	3	8	2	13	6	0	16	(2)	14
Total operating expenses	1,550	1,558	1,746	1,136	1,114	1,074	904	891	928	2,723	962	836	884	875	2,595
reported	1,550	1,558	1,746	1,136	1,114	1,074	904	891	928	2,723	962	836	884	875	2,595
impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring expenses	(54)	(54)	-	(7)	(9)	-	(16)	(7)	(36)	(59)	(16)	(15)	(15)	(8)	(38)
Major litigation provisions	(4)	-	-	(38)	-	-	(11)	(6)	-	(17)	(7)	19	-	-	19
Total operating expenses	1,492	1,504	1,746	1,091	1,105	1,074	877	878	892	2,647	939	840	869	867	2,576
adjusted	1,492	1,504	1,746	1,091	1,105	1,074	877	878	892	2,647	939	840	869	867	2,576
Pre-tax income/(loss)	589	922	575	743	721	736	355	365	291	1,011	331	245	245	300	790
reported	589	922	575	743	721	736	355	365	291	1,011	331	245	245	300	790
Total adjustments	58	(292)	(23)	45	9	-	27	13	36	76	(31)	(4)	15	8	19
Pre-tax income/(loss)	647	630	552	788	730	736	382	378	327	1,087	300	241	260	308	809
adjusted	647	630	552	788	730	736	382	378	327	1,087	300	241	260	308	809

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Reconciliation tables (3/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

	APAC in CHF mn		APAC WM&C in CHF mn			APC Mkts in USD				
	9M17	9M16	9M17	9M16	9M15	2016	2015	3Q17	3Q16	
Net revenues reported	2,619	2,735	1,696	1,344	1,139	1,904	1,506	354	449	Real estate gains
adjusted	2,619	2,735	1,696	1,344	1,139	1,904	1,506	354	449	(Gains)/losses on business sales
losses	8	15	8	18	32	29	31	-	-	Net revenues adjusted
reported	2,058	2,098	1,118	999	876	1,386	1,643	308	391	Provision for credit losses
impairment	-	-	-	-	-	-	-	-	-	Total operating expenses reported
litigation provisions	-	-	-	-	(446)	-	-	(40)	(34)	(11)
adjusted	2,018	2,064	1,107	990	876	1,372	1,190	302	375	(9)
reported	553	622	570	327	231	489	(168)	46	58	(14)
income/(loss) adjusted	593	656	581	336	231	503	285	52	74	(1)
mn	9M17	9M16	2016	2015	LTM 3Q17	LTM 3Q16	9M17	9M16	LTM 3Q17	2016
reported	1,609	1,432	2,001	1,857	2,178	1,850	4,483	4,319	5,739	5,575
gains	-	-	-	-	-	-	-	-	-	-
adjusted	1,609	1,432	2,001	1,857	2,178	1,850	4,483	4,319	5,739	5,575
losses	32	21	20	-	31	21	24	(1)	21	(4)
reported	1,309	1,291	1,713	2,170	1,731	2,193	3,801	4,272	5,051	5,522
impairment	-	-	(384)	-	(384)	-	-	(2,690)	Restructuring expenses	(29)
expenses	(29)	(35)	(29)	(22)	(23)	(57)	(81)	(206)	(95)	(220)
provisions	-	-	-	-	(7)	(7)	(240)	Total operating expenses adjusted	1,280	1,256
adjusted	1,280	1,256	1,684	1,764	1,708	1,752	3,720	4,059	4,956	5,295
reported	268	120	268	(313)	416	(364)	658	48	667	57
adjustments	29	35	29	406	23	441	81	213	95	227
adjusted	297	155	297	93	439	77	739	261	762	284
										1,136

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Reconciliation tables (4/4) Adjusted results are non-GAAP financial measures that exclude goodwill impairment and certain other revenues and expenses included in our reported results. Management believes that adjusted results provide a useful presentation of our operating results for purposes of assessing our Group and divisional performance consistently over time, on a basis that excludes items that management does not consider representative of our underlying performance. Provided below is a reconciliation of our adjusted results to the most directly comparable US GAAP measures.

	SRU in USD mn	SRU in CHF mn	9M17	9M16	9M15	2016	2015	9M17	9M16	Net
revenues reported	(752)	(1,087)	682	(1,285)	557	(735)	(1,069)	Real estate		
gains	-	-	(4)	-	-	(Gains)/losses on business sales	(39)	5	6	(38)
adjusted	(791)	(1,082)	682	(1,283)	557	(773)	(1,065)	Provision for credit		
losses	28	87	39	115	138	29	83	Total operating expenses		
reported	937	1,743	2,026	4,353	3,130	916	1,712	Goodwill impairment	-	-
expenses	(40)	(122)	-	(123)	(158)	(39)	(120)	Major litigation	-	-
provisions	(184)	(324)	(37)	(2,646)	(295)	(179)	(318)	Total operating expenses		
adjusted	713	1,297	1,989	1,584	2,677	698	1,274	Pre-tax income/(loss)		
reported	(1,717)	(2,917)	(1,383)	(5,753)	(2,711)	(1,680)	(2,864)	Total		
adjustments	185	451	37	2,771	453	180	442	Pre-tax income/(loss)		
adjusted	(1,532)	(2,466)	(1,346)	(2,982)	(2,258)	(1,500)	(2,422)			

Notes (1/2) For reconciliation of adjusted to reported results, refer to the appendix of this Investor Day 2017 presentation. Throughout the presentation rounding differences may occur. Unless otherwise noted, all CET1 ratio, Tier 1 leverage ratio, risk-weighted assets and leverage exposure figures shown in this presentation are as of the end of the respective period and on a “look-through” basis. Gross and net margins are shown in basis points. Gross margin = adj. net revenues annualized / average AuM; net margin = adj. pre-tax income annualized / average AuM. Mandates penetration reflects advisory and discretionary mandates as percentage of total AuM. General notes: Specific notes: * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital. ‡ Return on tangible equity is based on tangible shareholders’ equity attributable to shareholders, a non-GAAP financial measure, which is calculated by deducting goodwill and other intangible assets from total shareholders’ equity attributable to shareholders as presented in our balance sheet. Management believes that the return on tangible shareholders’ equity attributable to shareholders is meaningful as it allows consistent measurement of the performance of businesses without regard to whether the businesses were acquired. For 3Q17, tangible equity excluded goodwill of CHF 4,715 million and other intangible assets of CHF 219 million from total shareholders’ equity attributable to shareholders of CHF 43,858 million as presented in our balance sheet.

Notes (2/2) Abbreviations Adj. = Adjusted; AI = Artificial Intelligence; AM = Asset Management; AML = Anti-Money Laundering; APAC = Asia Pacific; AT1 = Additional Tier 1; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CAGR = Compound Annual Growth Rate; CCRO = Chief Compliance and Regulatory Affairs Officer; CET1 = Common Equity Tier 1; CIC = Corporate & Institutional Clients; CIF = Customer/Client Information File; Corp. Ctr. = Corporate Center; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; EAM = External Asset Manager; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East & Africa; EPS = Earnings Per Share; EQ = Equities; EU = European Union; FICC = Fixed Income, Currencies & Commodities; FINMA = Swiss Financial Market Supervisory Authority; FLP = Fund Linked Products; FRTB = Fundamental Review of the Trading Book; FX = Foreign Exchange; G10 = Group of Ten; GDP = Gross Domestic Product; GM = Global Markets; IBCM = Investment Banking & Capital Markets; IBD = Investment Banking Department; IC = Investment Consultant; IMF = International Monetary Fund; IP = Investor Products; IPO = Initial Public Offering; IRB = Internal Ratings Based; IT = Information Technology; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LSC = Large Swiss Corporates; M&A = Mergers & Acquisitions; MI = Management Information; Mkts = Markets; NNA = Net new assets; Op Risk = Operational Risk; PB = Private Banking; PC = Private Clients; PEP = Politically Exposed Person; pp = percentage points; PTI = Pre-tax income; PWMC = Private & Wealth Management Clients; RM = Relationship Manager(s); RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RPA = Robotic Process Automation; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SME = Small and Medium-Sized Enterprises; SMG = Systematic Market-Making Group; SoW = Share of Wallet; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too Big To Fail; TBVS = Tangible Book Value per Share; (U)HNW(I) = (Ultra) High Net Worth (Individuals); VaR = Value-at-Risk; VIX = Volatility Index; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year over year; YTD = Year to Date

Disclaimer 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, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Key messages Achieve 2018 ambition of USD 6.0+ bn of net revenues, <USD 4.8 bn of adjusted operating expenses and target of 10-15% adjusted RoRC†Fixed Income: Top 3 player in Credit businesses; Macro offering geared to top GM and Wealth Management (WM) clientsEquities: Top 5 full-service player and top non-US bank, while increasing franchise profitability and returnsMaintain client-focused franchise with differentiated offering to Institutional, Corporate and WM clients Key priorities Talent – Attract, retain and develop top performersCollaboration – Product engine for Wealth Management clients in IWM and SUB, partnership with APAC and IBCMCapital allocation – Disciplined approach to dynamically allocating capital to service clients and maximize revenuesCost optimization – Continue to improve efficiency and operating leverage Way forward Well positioned for 2018 ambitionSuccessfully restructured Global Markets division, while maintaining franchise strengths and improving profitabilityProgressing strategy and evolving the business model and positioning for the future Progress since last Investor Day Global Markets Equities Credit Products Note: Adjusted results are non-GAAP financial measures† See Appendix

GM franchise remains strong Structured Products Bank of the Year Most Innovative Investment Bank for Leveraged Finance, Securitization & Emerging Markets Recent awards Client ranking in Global Cash since 2007⁴ Global Prime Brokerage since 2012⁵ Initial Public Offering for 3Q17² Top 4 Top 4 #1 Asset Finance franchise since 2013¹ Global Institutional Loans and High Yield franchise since 2012² US Institutional Loan underwriter³ #1 Top 3 #1 Structured Products House of the Year, 2017 Algo Provider of the Year for AES FX service Global Markets Equities Credit Products 1 Thomson Reuters 2 Dealogic as of September 30, 2017; includes AMER and EMEA 3 Dealogic as of September 30, 2017 4 Third Party Competitive Analysis 5 Based on level of Hedge Fund AuM with Prime Broker from Hedge Fund Intelligence / Absolute Return / EuroHedge 6 P&I. Represents asset managers with AUM > USD 250 bn as of FY 2016. 7 HFM Billion Dollar List. Represent US Hedge funds with AUM > USD 10 bn as of July 1, 2017 Fixed Income Products Equities Products Global Markets client landscape GM coverage of top asset managers (AuM > USD 250 bn)⁶ Represents USD 57 tn of AuM GM coverage of top US hedge funds (AuM > USD 10 bn)⁷ Represents USD 1 tn of AuM Global Markets products

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Market environment Volatility (VIX)¹ Thomson Reuters and Factset ² Represents year-end OIS ³ Credit Suisse Research Average US Fed rates expectation^{2,3} in % US High Yield / Inv. Grade spreads³ in bps Global Markets Equities Credit Products CS US Liquid IG Spreads CS US Liquid HY Spreads Min =Avg =Max = 9 (Nov 2017)¹⁶⁴⁸ (Aug 2011) 2011 2012 2013 2014 2015 2016 2017 1Q16 2Q16 3Q16 4Q16 1Q17 2Q17 3Q17 3Q17 1Q16 2Q16 2Q17 Avg. ~11

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On track for 2018 ambition: Positive operating leverage & earnings power... Global Markets Equities Credit Products Full Year results in USD bn Adjusted net revenues¹ Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix; ¹ Excludes SMG revenues of USD 160 mn in 9M16, USD -10 mn in 9M17, USD 172 mn in 2016 and USD 2 mn in LTM 2017 ² Thomson Reuters and Factset LTM(as of Sep 30, 2017) 2018 Ambition 4.2 4.5 4.1 3.7 -8% Adjusted operating expenses 9M16 9M17 +8% 9M results in USD bn 6.0+ YoY -31% Market conditions <4.8 2016 VIX (Average)² 16.4 11.4 12.1 15.8 ?

...coupled with higher quality revenues 1 Total revenues excluding SMG revenues of USD 321 mn in 9M15, USD -10 mn in 9M17 and GM Other revenues Global Markets Value-at-Risk average one-day, 98% risk management VaR in CHF mn Revenue mix1 Global Markets Equities Credit Products -51% Financing Trading

Driving opportunity through collaboration Structured products penetration of Private Banking clients¹ International Trading Solutions: Increased collaboration ¹ McKinsey private banking survey, 2016; reflects the share of structured products and retail products as percent of AuM ² Based on GM revenues from International Wealth Management and Swiss Universal Bank clients Global Markets Equities Credit Products Growth opportunity in % of AuM 2.9x 3Q16 3Q17 CS Wealth Management client revenues² Revenue growth 1.3x

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Equities – A full service business with broad capabilities 500+ mn shares US listed shares traded per day 2,500+ clients Actively covered 1,500+ stocks Covered by Equity Research >5,000 Research notes published per year Cash Convertible Bonds Equity Strategy Origination/ Capital Markets Electronic Trading Corporate / UHNWI Origination Equity Derivatives Clients 700+ clients On AES platform ~20,000 stocks Covered in HOLT Prime Research High touch Trading Program Trading Clearing and Execution Index & Flow Swaps (incl. ETFs) Margin Financing & Securities Lending Flow Trading HOLT Single Stock Coverage Global Markets Equities Credit Products Structured

Equities franchise: Early impressions Global Markets Equities Credit Products Ambition: Top 5 full-service player and top non-US bank, while increasing profitability and returns ...capturing share is key to growing our top-line ...significant upside in collaboration ...maintaining competitive edge in electronic and content ...focus on operational leverage to drive profitability Tenured team with strong brand and institutional client franchise Wealth Management clients are critical Long history of innovation Industry continues to evolve with muted growth expectations

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Targeting growth with core client base Wealth Management Core Institutional Corporate & Sponsors Cash
Equities Equity Derivatives Prime Services Global Markets Equities Credit Products Partner with sel
clients to provide access products, grow wallet share and drive higher
returns SUB IWM APAC GM IBCM Client Type Credit SuisseChannel Products Collaboration
focus GM APAC SUB

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Creating win-win solutions for clients and the franchise Global Markets Equities Credit Products Product development & manufacturing International Trading Solutions (ITS) SUB & IWM Product & Advisory Specialists EQ Derivatives Fixed Income Products Wealth Managementclients Core Institutionalclients Client channels Client needs SUB GM IWM Distribution & syndication IWM ITS Sales ITS Sales APAC APAC Flow StructuredPayoffsFLP FinancingQuantitative Investor Solutions Structured Credit / FinancingMacro / Rates / FXEmerging MarketsSwiss Markets SUB Relationship ManagersAdvisory and Sales Determine client demand Develop client solution Distribute SUB

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Credit – Long standing history providing value-added solutions to clients Global Markets Equities Credit Products Investment Grade Sales & Trading Investment Grade Origination Mortgage Servicing Asset Finance Origination Clients Global Credit Products Securitized Products Leveraged Finance Sales and Trading ClientFinancing Agency Sales & Trading #1 Sponsor-backed institutional loan franchise #1 US high yield issuance for sponsor-backed financing Top 2 Best algo trading platform(CSLiveEx Algo) >75% Participation rateTop acquisition financing deals Structuring lead on 72% of all Securitized Products lead assignments #7 largest clientis CS Asset Management and Wealth Management Source: Dealogic, MarketAxess and Thomson Reuters Leveraged Finance Origination ClientFinancing Private Label Sales & Trading #1 in Asset class diversification on Securitized Products lead assignments (14 Asset types originated)

Strong Credit franchise: Maintaining share with clients Recent awards Structured Products Bank of the Year Most Innovative Investment Bank for Leveraged Finance, Securitization and Emerging Markets Credit Derivatives House of the Year Credit share of wallet Global Markets Equities Credit Products 1 Dealogic as of September 30, 2017 2 Thomson Reuters as of September 30, 2017 3 As of September 30, 2017. Excludes non-officers. Years rounded up to nearest integer Credit team tenure³ average 1 1 1 2 1 1 1 1 1 2 3 3 Americas Institutional Loan¹ Americas Leveraged Finance¹ Global Leveraged Finance¹ Securitized Products All US Securitizations² 2014 2015 2016 3Q17 1 2 3 3 Securitized Products US RMBS² 1 1 1 1 Credit Management Team Average Industry Experience 20+years

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Improved risk profile and reduced revenue volatility Credit Value-at-risk² average one-day, 98% risk management VaR in USD mn Note: Credit includes Global Credit Products and Securitized Products 1 Excludes Global Credit Products management and treasury 2 FY 2015 represents estimate for VaR pre-GMAR restatement Credit revenue mix¹ Global Markets Equities Credit Products Financing Trading -61%

Market outlook Global Private Equity dry powder¹ in USD bn Market opportunities Source: Preqin, Federal Bank of New York ¹ Undrawn Private Equity commitments ² As of November 2017 Global Markets Equities Credit Products US Household Debt in USD tn US Household Debt Service Ratio in % +69% Buyout Other Private Equity 2

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Global Market 2017 estimate and 2018 target 1 Net revenues excluding SMG revenues of USD 172 mn in 2016 and USD -10 mn for 9M172 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates† See Appendix ~5.7 Net revenues estimate1 in USD bn Adjusted RoRC† based on USD 2018 Target return on regulatory capital†: 10 – 15% Global Markets Equities Credit Products 2 5.4 6.0+

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

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Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). 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The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Key messages Key priorities Way forward Progress since last Investor Day Profitable growth and leadership in Wealth Management & Connected activities – APAC model a differentiator Attractive profitability in APAC Markets with strengthened connectivity to wealth activities and global clients Higher base of profits and assets in WM&C 9M17 YoY: Net revenues +26%, adj. pre-tax income +73%, assets under management +13% Targeted resource reduction and repositioning in Markets 3Q17 YoY1: Adj. total operating expenses -19%, leverage exposure -13%, risk-weighted assets -22% Leadership in key client franchises² – Private Banking, Equity Derivatives, Advisory & Underwriting Grow client activities Drive collaboration with other divisions Maintain strong risk and controls Attract the best talent Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 in USD 2 Asia Private Banker 2016 excl. Citi PB given focus on retail/affluent; The Asset “Best Equity Derivatives House for Asia” award; Dealogic Quarterly Markets Review, APAC ex-Japan and China Onshore for 9M17 The Entrepreneurs’ Bank in Asia Pacific

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APAC Wealth Management & Connected (WM&C) APAC Private Banking Credit Suisse APAC – Integrated model APAC Financing APAC Advisory & Underwriting APAC Markets Cash Equity Solutions Consistent, profitable growth UHNWI / Entrepreneur focus Multiple franchise strengths Reshaped in 2017 Focus on returns Equity derivatives strength Fixed Income Solutions Prime Services

Capital solutions Top 3 advisory and underwriting franchise¹ Equity Derivatives House of the Year 2016² Family governance and family office advisory; Trust and estate services Growth Capital Wealth Preservation / Transfer 2. Expansion 3. Consolidation 4. Succession Entrepreneurlifecycle 1. Start-up Wealth Building Wealth Monetization Credit Suisse as the Entrepreneurs' Bank in Asia Pacific Wealth focus with traditional Private Banking offering 1 Dealogic Quarterly Markets Review, APAC ex-Japan and China Onshore for 9M17 2 Best Equity Derivatives House – Asia by The Asset for the 3rd consecutive year (2014-2016) Focused strategy provides tailored advisory and solutions

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Advisory and credit facility Investment in subsidiary Derivatives Personal & Family Office Subsidiary
IPO Client examples 1 Southeast Asia billionaire Advisory & Underwriting Private Banking Markets 2 North
Asia billionaire Corporate & event-driven Financing Financing Private & Corporate Lending Bond
issuance Personal wealth management Private Banking Advisory & Underwriting Financing DCM distribution &
hedging Markets 3 Global investor & APAC
entrepreneur Entrepreneur Investor WM&C Markets Adv. & Underw. Division Private Banking
Division Markets WM&C

WM&C expected to achieve original 2018 target in 2017; confirming Markets return target APAC WM&C adjusted pre-tax income in CHF bn APAC Markets adjusted RoRC† in USD Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 Targeted for 2019† See Appendix Target adjusted return on regulatory capital†: 10 – 15% 2 Net revenues estimate 2017† in USD bn 1.17 – 1.20 confirmed revised 1 Adjusted pre-tax loss for 4Q17† estimated to be broadly in line with the adjusted pre-tax loss in 4Q16 581(9M17) ~0.7 0.6(9M17)

Appendix

Ongoing APAC wealth and business upside 1 UHNWI based on millionaire households with >USD 20 mn private financial wealth. HNWI based on millionaire households with USD 1-20 mn private financial wealth. Source: BCG Wealth Report 2017 2 Estimates by Credit Suisse Research Institute The Family Business Model 2017 3 7% represents AuM for Top 10 PBs (Source: Asia Private Banker) divided by total U/HNWI wealth (Source: BCG Wealth Report 2017) APAC U/HNWI wealth1 in USD trn 2016 U/HNWI wealth Asia wealth ownership by generation2 UHNWI HNWI Higher demand for tailored solutions across nexus of business and personal wealth APAC U/HNWI wealth expected to nearly double in next 5 years Entrepreneurs are central to wealth creation...
...and currently underserved CAGR: 13% 3

Credit Suisse in Asia geared to Wealth Management & Connected activities; well positioned to capture wealth-centric growth in the region APACWM&C APACMarkets Note: Based on CHF

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Multiple leading franchises that our clients value 1 Source: Dealogic Quarterly Markets Review for 9M17 Best Bank for Financing, AsiaBest Bank for Wealth Management, AsiaBest Investment Bank in Indonesia, Singapore, South Korea, Vietnam Best Private Bank – Asia Top 3 Advisory & Underwriting1(APAC ex-Japan and China Onshore) 2017: #1 All-Asia Sales Team Survey2017: #1 All-Asia Trading Team Survey Best Equity Derivatives House – AsiaBest Equity House – Asia ex-Japan Quant House of the Year

Advisory & Underwriting strength critical to client dialogue Share of wallet based
rank1 #1 #2 #4 #4 #5 M&A #1 ECM #2 DCM #4 Lev Loans #2 India Southeast
Asia Korea Australia Greater China By country/region By product 1 Internal view based on Dealogic data as of
Nov 23, 2017 for addressable CS markets in APAC, and excludes Japan, China A-Shares, and for DCM/Loans reflects
G3 currency issuance (USD, Euro, and Japanese Yen); amongst international banks

Meaningful opportunity with our strategic clients Note: Internal management view Deepening penetration 2016
APAC client revenue distribution curve – illustrative Building scale Broadening solutions Revenues by client in
2016 Existing underpenetrated clients Existing top clients

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Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix† See Appendix Higher scale and operating leverage in WM&C

0.9	1.0	1.1	1.1	1.3	1.7	WM&C adjusted results in CHF bn	Net revenues	Pre-tax income	Total operating expenses	Adjusted RoRC†	15%	20%	28%
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AuM steadily growing across the region APAC PB1 AuMin CHF bn APAC PB1NNA growth
(annualized) 13% 11% 12% 1 APAC PB within WM&C CAGR (9M15 – 9M17) +17%

Broad base of revenue growth and agility to meet clients' preferences Net interest income Recurring commissions and fees Transaction-based revenues CAGR (9M15 – 9M17) APAC PB1 revenuesin CHF bn +16% Gross marginin bps 81 86 91 1 APAC PB within WM&C

Integrated APAC Financing platform delivers spectrum of solutions APAC Financing within
WM&C Structuring Risk Management Distribution APAC Private Banking APAC Advisory &
Underwriting Other Credit Suisse Divisions U/HNWIs Family
Offices Sovereigns Entrepreneurs Corporates Institutionals Clients Coverage

Credit growth at measured pace to key clients Net loans in CHF bn Structured Delivering financing solutions to UHNWIs Focus on event-driven financing Strong activity with Greater China clients Lombard Stable lending / AuM penetration Lending growth supported by market sentiment Strengthened risk management

APAC Markets business repositioned in 2017 % of Revenue (9M17) Cash Prime Services Equity Solutions Fixed
Income Solutions ~75% ~25% Ambition Strategy Top 5 Niche Top 3 Focus on returns Execution and content
leadership Wealth management connectivity Extend Equity Derivatives platform

Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix Targeted lower resourcing across Markets franchise -19% -22% -13% 3Q17 vs. 3Q16 based on USD

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

For reconciliation of adjusted to reported results, refer to the Appendix of either the CEO or CFO Investor Day 2017 presentation. Throughout the presentation rounding differences may occur. Unless otherwise noted, all CET1 ratio, Tier 1 leverage ratio, risk-weighted assets and leverage exposure figures shown in this presentation are as of the end of the respective period and on a “look-through” basis. Gross and net margins are shown in basis points. Gross margin = adj. net revenues annualized / average AuM; net margin = adj. pre-tax income annualized / average AuM. Mandates penetration reflects advisory and discretionary mandates as percentage of total AuM.

Notes (2/2) Abbreviations Adj. = Adjusted; AI = Artificial Intelligence; AM = Asset Management; AML = Anti-Money Laundering; APAC = Asia Pacific; AT1 = Additional Tier 1; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CAGR = Compound Annual Growth Rate; CCRO = Chief Compliance and Regulatory Affairs Officer; CET1 = Common Equity Tier 1; CIC = Corporate & Institutional Clients; CIF = Customer/Client Information File; Corp. Ctr. = Corporate Center; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; EAM = External Asset Manager; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East & Africa; EPS = Earnings Per Share; EQ = Equities; EU = European Union; FICC = Fixed Income, Currencies & Commodities; FINMA = Swiss Financial Market Supervisory Authority; FLP = Fund Linked Products; FRTB = Fundamental Review of the Trading Book; FX = Foreign Exchange; G10 = Group of Ten; GDP = Gross Domestic Product; GM = Global Markets; IBCM = Investment Banking & Capital Markets; IBD = Investment Banking Department; IC = Investment Consultant; IMF = International Monetary Fund; IP = Investor Products; IPO = Initial Public Offering; IRB = Internal Ratings Based; IT = Information Technology; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LSC = Large Swiss Corporates; M&A = Mergers & Acquisitions; MI = Management Information; Mkts = Markets; NNA = Net new assets; Op Risk = Operational Risk; PB = Private Banking; PC = Private Clients; PEP = Politically Exposed Person; pp = percentage points; PTI = Pre-tax income; PWMC = Private & Wealth Management Clients; RM = Relationship Manager(s); RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RPA = Robotic Process Automation; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SME = Small and Medium-Sized Enterprises; SMG = Systematic Market-Making Group; SoW = Share of Wallet; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too Big To Fail; TBVS = Tangible Book Value per Share; (U)HNW(I) = (Ultra) High Net Worth (Individuals); VaR = Value-at-Risk; VIX = Volatility Index; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year over year; YTD = Year to Date

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A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Deliver operating cost base* of <CHF 17 bn by end-2018 Maintain strong cost discipline and drive the right behaviors to ensure continued cost savings and productivity gains beyond 2018 Key priorities Drive towards 2018 cost target, including roll-off of Legal Entity Program and wind-down of Strategic Resolution Unit Continue investment in technology and digitalization to promote ongoing productivity gains Apply front-to-back process optimization to increase both effectiveness and efficiency across the Bank Way forward CHF 1.3 bn net cost* savings estimated to be delivered in 2017¹ bringing total net cost savings achieved since Year-end 2015 to CHF 3.2 bn across all cost types in all Divisions and Corporate Functions On track to deliver more than CHF 4.2 bn cumulative net cost* savings since 2015 to end-2018 Disciplined execution of business exits, wind-downs and rationalizations continuing to be key in delivering on our cost target, while increasing focus on optimization and transformation activities Progress since last Investor Day * See Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates Key messages

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Reducing 2017 costs to ~CHF 18.0 bn from <CHF 18.5 bn; cost base to reduce further to below CHF 17.0 bn in 2018 Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 Operating within the range, subject to market conditions and investment opportunities* See Appendix Target total of >CHF 4.2 bn of net savings by end-2018 2017 cost target of <CHF 18.5 bn 2015 – 2018 cost reduction program* in CHF bn 1 1 2019-2020 Adjusted operating expenses: CHF 16.5-17.0 bn2

Business exits and right-sizing Optimization Business growth Adjusted operating expenses at constant FX rates* in CHF bn Estimated gross savings and investments in CHF bn Adjusted operating expenses at constant FX rates* Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 Reflects Wealth Management and connected businesses and includes SUB, IWM, APAC WM&C and IBCM2 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* See Appendix o/w WMC1 ~0.7 2015 to 2017 – Estimated net savings of ~CHF 3.2 bn after ~CHF 0.9 bn of investments, predominantly in Wealth Management and connected businesses 2 2

We proactively manage our cost base down. Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 4Q17 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* Measured at constant FX rates, see Appendix Group adjusted operating expenses* in CHF bn 1Q 2Q 3Q 4Q Estimated 1

Savings have been achieved across all cost types Adjusted operating expenses at constant FX rates* in CHF bn Examples 1 Note: Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix* See Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2017 Estimate 2015 Non-compensation expenses Compensation expenses ~18.0 21.2 ~-19% Total~-15% Non-compensation expenses: Contingent workers reduced by ~7,400 Demand Management: Consulting and legal spend reduced by 35% Contractors services lowered by ~30% Market Data optimized by 5% in 2017 Supplier contracts consolidation by ~50% and vendor panel optimization by ~15% Reduction in buildings by 10% of building (14% in square meters) Compensation expenses: Permanent employee footprint reduction of ~1,300 High cost location reduction of ~2,800 Increase in Business Delivery Centers by ~1,500 ~-12%

While reducing costs, we have increased our spend in growth, compliance and controls. Note: Illustrative path. Adjusted results are non-GAAP financial measures. A reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates*. See Appendix Group adjusted operating expense savings at constant FX rates*in CHF bn 1 1

Our focus is to achieve sustainable cost reduction. Executing with discipline the agreed strategic decisions. Improving processes/services as way to generate efficiencies across the Group while maintaining a strong risk discipline. Limiting optionality and focusing on prioritization and quality of execution. Enhanced Management Information aligned with identified cost drivers to support decision-making. Adopting a front-to-back view on costs. Rigorous tracking of cost savings, financial and non-financial benefits. Overall joint partnership on costs across Divisions and Corporate Functions. Active Demand and Supply management. Driving consistent front-to-back approach to optimization of processes and services. Top-down approach (with regular cost reviews at Executive Board level) combined with bottom-up accountability. Divisions and Corporate Functions empowered to drive cost agenda according to their specific requirements. Program execution embedded in the Group's financial governance and business processes. Institutionalize infrastructure and processes to continuously improve cost discipline. Effectiveness to drive efficiency. Transparency to drive accountability. Collaborative approach. Aligned to Group strategy and operating model.

Key internal levers to achieve sustainable cost reduction Business exits Business rationalization Costdiscipline Sale of Private Banking US onshore business, Monaco, GibraltarRoll-off of Legal Entity Program Global Markets Accelerated Restructuring and APAC Markets RestructuringSUB operating model simplificationLondon rightsizing Institutionalize Demand Management processesMaintain discipline of Change the Bank spend notably through prioritization of programs at Division and Group levelCalibrate quarterly and annual financials to synthesize cost achievements across Divisions and Corporate Functions Drive Operating Model effectiveness Leverage Technology and Innovation Execute front-to-back operating and cost model rightsizingContinue footprint optimizationEnhance effectiveness in delivering change Drive front-to-back process automation and infuse innovative technology (AI, Deep Learning, Distributed ledger, Smart Contracts)Simplify our technology estate whilst moving towards Cloud-based IT infrastructure Transformoperating model in line with the Group's overarching strategy Optimizeand standardize organizational structures and underlying business processes Discontinueredundant processes, activities and applications Areas of focus Key internal levers

We have a disciplined and strategic approach to our workforce and global footprint. Permanent employees, Contractors¹, Outsourced², Consultants³. Balanced global senior footprint. Continued investment in our talent base. Temporary high skilled staff augmentation. Leverage commodity services across the Industry. Share delivery responsibility with 3rd party vendors. Strategic advisory services on short term basis. Employee footprint reduced with a focus on high cost locations (e.g. London and New York). Strengthened Business Delivery Centers footprint in Pune and Raleigh. Opened a new site in Warsaw. Aligned contractor resources. Strategic conversion of over 1,000 contractors to permanent employees. Rightsized Managed Capacity contracts. Consolidated contracts. Consulting spend reduced by 35%. Achievements 2016 / 2017. Workforce strategy philosophy. Employee categories. Workforce strategy plans. Continued rebalancing of permanent employees for knowledge retention and cost efficiency, with further optimization. Maintain contractor levels for specialist skills. Continue to identify opportunities to transition from Managed Capacity to Managed Services. Rationalize Consulting vendor tail. 1 Third party person selected and managed by Credit Suisse. 2 Credit Suisse to reserve capacity and define required skill-set, but staff selection, management and accountability for timely delivery remain under full control and discretion of third party. 3 Credit Suisse to select senior partner, but 3rd party firm selects and manages support staff. 32% 68%

Continue to reduce costs and drive effectiveness in a sustainable manner through increased focus on Optimize and Transform initiatives Strategic and interactive approach to defining and implementing a front-to-back mindset across Divisions and Corporate Functions Front-to-back Operating Model Review Increase productivity while continuing to invest with the objective of 10–15% efficiency gains in software development activities over the next two years Effectiveness in Delivering Change Drive efficiencies in a sustainable manner through the use of advanced technologies and continue application simplification and decommissioning Rationalization of Technology Estate Front-to-back process reengineering applying advanced technologies such as Intelligent Workflow, Robotics, Analytics, Machine Learning and Artificial Intelligence Automation of Processes

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Systematically adopt front-to-back approach when reviewing processes Example SUB Digitalization – Legacy state Example SUB Digitalization – End state High manual work load with media breaks in processing Multi channel operations processing Process handoffs between front and back process units Digitalize more than 200 operational processes from front-to-back Develop new highly scalable digitization and scanning infrastructure Eliminate paper flows and track process effectiveness Improve digital client experience Back-end Processing Physical forms PC & Calls (Front) Online Scanning Digital record Physical forms PC (Front) Online Back-end Processing

Measuring and managing developers' productivity by introducing software development telemetry Established fully integrated development platform which serves as repository to capture key artifacts while developing software Added a reporting suite to analyze software development effectiveness based in change in the code base Evaluate coding effort depending upon language, volume of code and complexity Assess coding quality through identification of code rework and maintainability Identify the characteristics of high performing teams (quantity and quality) to replicate across wider organizations Quality of Code Coding Effort Low performing teams – low productivity and with large portion of code rework Teams with low productivity, but good code quality Top performing teams – highly productive, with good code quality Example – Coding Effort vs. Quality of Code Productivity Analytics Platform

We automate re-engineered processes using state-of-the-art technology Example – Pre-matching settlement Open Exceptions Open Exceptions Open Exceptions CS user emails counterparty exception details and updates narrative Counterparty emails response CS user reads and acts upon response and updates narrative For limited exception types a robot handles interaction with certain counterparties exception details and updates narrative CS user reads and acts upon free-format responses and updates narrative For all exception types a robot emails all counterparty exception details and updates narrative Counterparty emails response A.I. natural language processing reads the email and a robot acts upon response including auto-routing exception to department best placed to resolve prioritised using data analytics Re-engineeredManual Process Robot handlesinteraction(2017) Expect to enhance with AI(2018+) Robot responds with standard template and updates narrative Cleansed the data sources providing exception data Standardized email template for consistent communication across clients, markets and products 10 x faster Increased coverage from 3 to over 9,000 Broker/ Clients in 2017 Response rates increased from 10% to 40% Provided clients a standardized response template to enable efficiency for both parties Standardized narration providing improved

MI

Counterparty emails response

Applying “Big Data” in Group Financial Accounting Example – Big Data Capital Calculation
Infrastructure Challenge Millions of trade records daily applying up to 50,000 rules on more than 200 servers supporting development test and production of infrastructure Increased complexity, operations and change cost of calculations framework Considerable growth of data storage costs of legacy infrastructure Faster processing and aggregation reducing calculation time1:Americas from 90 to 18 minutesEMEA from 120 to 27 minutesAPAC from 20 to 12 minutesGreater scalability, simplicity, flexibility and re-usability to meet future regulatory demandsData storage compression tools reducing storage costs by 90% Reduced Total Cost of Ownership Data Processed in Parallel MAP TextCSVBinaryXMLLogData REDUCE In-memory calculation engine using “Big Data” based on open source software, with separate rules engine logic 1 As of implementation in January 2017

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Cloud as solution to limit need to Build for Peak ~60 physical servers Peak Average UK Market
Open490,000 Trading Day200,000 US Market Close630,000 Overnight20,000 US Market Open900,000 ~340
physical servers Cloud management platform with highly automated solution set for infrastructure and application
managementUsing the Cloud to reduce costs through consumption-based charging for average data volumeDealing
with peak capacity more effectively both from a cost and risk perspective Cloud as a solution Example – CS Intraday
Market Data Infrastructure – Price updates per second

2017 to 2018 – On track to achieve cost target of <CHF 17.0 bn after growth investments Business exits and right-sizing Business growth Adjusted operating expenses at constant FX rates* in CHF bn Note: Illustrative path. Adjusted results are non-GAAP financial measures 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates* See Appendix 1 Optimization

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2019 to 2020 – Continued productivity gains expected; Group aims to operate at a cost base of CHF 16.5 – 17.0 bn, subject to market conditions RM recruiting in emerging markets Developing new wealth management markets Incremental investments in process automation and technology estate 1 ~ -0.6 - 0.8 16.5-17.0 Adjusted operating expenses at constant FX rates* in CHF bn Note: Illustrative path. Adjusted results are non-GAAP financial measures* See Appendix 1 Operating within the range, subject to market conditions and investment opportunities 2019-2020 Adjusted operating expenses: CHF 16.5-17.0 bn

Embedding sustainable cost discipline – some perspectives In order to simplify our IT estate and reduce CTB on non-strategic applications, we expect further decommissioning of 400 IT applications in the next 3 years Continue to focus and re-engineer our manual processes and overlay RPA as a strategic imperative, with the objective of 350-400 Robots in active use by end 2019 Address our consulting tail where 80% of consulting firms represent 20% of spend We continue to build out our Cloud infrastructure capabilities by migrating 60% of our Operating System instances to the Cloud by 2020 In order to drive further efficiencies and reduce client maintenance costs, we plan to off-board more than 70,000 low return client accounts during 2018 Rebalance our outsourcing towards Managed Outcome and Managed Service where up to 50% savings can be achieved Through the advent of Agile, Dev Ops, Demand Management, we will strive for 10-15% efficiency in IT Change by end 2018 We continue to embrace advancements in communications and simplify our associated costs, e.g. transition to softphone based solution for ~80% of the overall voice estate by 2019, retire 60,000 phones We intend to further leverage Big Data across Risk and Finance Functions. For example in Finance IT to reduce batch processing time by ~60% Note: Statements reflect our planned initiatives

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

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A number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Ensuring compliant growth and well-managed risk Protect the strategic aspirations of Credit Suisse by ensuring compliant growth within divisional business strategies Mitigating new and existing compliance risk through clear risk appetites, strong controls, and technology-driven surveillance Key priorities Aim to manage compliance risks by using an intelligence-led risk focus and putting knowledge in the hands of the front lines, at the lowest cost per unit of risk Pivot investment in next-generation technology in an effort to leap-frog surveillance capabilities and proactively detect client and employee risks Way forward Increased the stature of compliance and embedded compliance culture and behavior within Credit Suisse Aggressively addressed legacy risk and implemented over 1,000 control improvements across Credit Suisse Deployed state of the art data and technology platform Progress since last Investor Day

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Rising risk and cost of regulatory compliance across financial services industry Visible Number of
New Regulations¹ Cumulative Industry Fines² Rising Cost of Compliance Organizations⁴ 200 average daily
alerts in 2016 52,506 8,704 17,763 Fin. Services Regulatory Change Alert Volume 1 Thomson Reuters, Cost of
Compliance 2017 2 Boston Consulting Group, Global Risk 2017- Staying the Course in Banking 3 Verbal discussions
with PWC and peers from Goldman, JP Morgan and Bank of America 4 Tradenews Compliance Expenditure, April
2017 USD 321 bn High Regulatory Implementation Costs³ 6x 10% annually 15-25% annually

Industrywide, hidden costs of compliance growing at an even faster
pace VisibleCosts Non-VisibleCosts Business Controls Added1 Business Control
Officers1 Data Consumption and Provisioning by Compliance Organizations2 Number and Cost of Regulatory
Inquiries with Investigations1 - \$2M-\$10M+ per Investigation Total Risk and Cost of Compliance 1 Verbal
discussions with PWC and peers from Goldman, JP Morgan and Bank of America 2 Data required for surveillance
and other compliance requirements - Reg Tech Summit 2017 -
London 15-20%annually 10-15%annually 20x 10-15%annually

Independent risk and control function within decentralized bank strategy... CCRO reports directly to the CEO and is a member of the Executive Board Divisional Chief Compliance Officers report to the CCRO and are part of each division's Executive Committees Distinctive Assets: Investigations team Data scientists Regulatory Affairs Strong Talents: PhDs Compliance experts Investigators Process reengineering experts Front office experience Chief Compliance and Regulatory Affairs Officer (CCRO) organization 1 2 3 4

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...powered by advanced data and technology platform to detect risks Compliance
Officers DataScientists FrontOffice ~4,000,000,000 records ~143 Data sets ~12,000,000
CIFs ~99% of client data (Corporate and natural person) CCRO Data Lake Better, faster capabilities achieved
in 2017 Robotics ~220x more suitability & appropriateness checks with significant risk
reduction Investigationreviews Politically exposed persons assessments RM reviews Multi-jurisdictionclient
searches Predictive transaction monitoring alerts Tax scenarios ~80-90% faster and
~20% more information reviewed at a ~95% lower cost ~60% faster assessments with consistent information at a
~40% lower cost ~70-80% more RM reviews covering ~80% more risk factors ~90% faster and more consistent
client information across jurisdictions ~45x increase in productive alert disposition and ~60% faster resolution with
more alert data at a ~90% lower cost ~3-4x faster and more holistic client tax risk review at a ~95% lower
cost Large and modern data lakePlatform-based data lineage and real-time data quality assessmentState of the art
analytics

From periodic, human-led to “always on,” tech-led controls driving earlier prevention & detection

Compliance is focused on reducing risk while optimizing costs Risk Priorities -12% 2% 3% 2% Share of overall CS expenses Hidden Costs -14% 20% 22% 24% IT Cost Business Cost Legacy Risk Regulatory Risk (Regulatory Affairs) Business Strategy Compliance Risk Total Cost of Compliance ...and targeting a decrease in cost of compliance in CHF mn +72% Industry Average³ = 4% Investigations Risk 25% 2% Reducing risks... Efficiency Measures Processes Re-Engineering Knowledge Management ... driving efficiency... 1 2 1 2017 Estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates 2 2018 Estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2018 may differ from any estimates 3 Duff and Phelps Global Regulatory Outlook 2017

Legacy risk significantly reduced Higher Risk Clients PEPs: Politically Exposed Persons Tax Review US Persons Tax Review Rest of the World Panama Papers Scope Results PEP Risk Appetites Scored all PEPs and exited riskiest PEPs based on PEP risk appetites Small percentage of client base Small percentage of client base Global Focus Covered countries All clients/trusts Risk Types Reviewed all Swiss booked clients in one year International review underway Extensive reviews of clients and client-facing teams In-depth review by Monitor Client tax remediation completed Recent Audit validated results All clients reviewed for tax evidence Review of Mossack Fonseca-related client relationships and Trust mandates completed A small number of connections require follow-up High Risk Emerging Markets High Risk Emerging Markets Exited a number of high risk markets Approved key market and legal entity risk appetites Trading All trading books Evaluated and dramatically reduced number of trading books Control Restrictive market risk appetites for clients and products Full risk analysis and highly restrictive risk appetite enforced Heightened surveillance enforced Zero tolerance for undeclared US clients Heightened surveillance enforced Zero tolerance for onboarding untaxed assets Enhanced compliance requirements for trusts Full review of all legacy client files Trade surveillance

Compliance Investigations: learning from legacy risks faster, better, and cheaper Lessons Learned and Read-Across for every case with root cause analysis and remediation Over 300 mitigating actions completed at a Global Level to date due to efforts of Compliance

Investigations From 1 Weeks Months Days Weeks To Days Hours Hours Days Exposure Assessments Global Name Searches Related parties Matter Desk Reviews Millions Thousands Cost of Investigations Palantir Gotham 1 Since the inception of Compliance Investigations function in 2016

Investment Banking Emerging Markets GROWTH FOCUS Risks: Geopolitical and market risks Compliance Focus: Highly selective clients Restricted Client and Market Risk Appetite Strategy: Investment Banking Products sold into Wealth Management Footprint: 4 primary locations, ~900 traders, ~300 supervisors, ~150 Compliance Coverage Officers Risks: High and complex regulation Misconduct must be found quickly Compliance Focus: Trader conduct, trader surveillance, conflicts Wealth Management GROWTH FOCUS Footprint: 40+ locations, ~3,500 relationship managers¹, ~600 Compliance Coverage Officers Risks: RM conduct, legacy client risk, AML risk (client onboarding) Misconduct difficult to detect over time Compliance Focus: All clients are approved by compliance prior to onboarding Modern surveillance capabilities Mature Markets PROFITABILITY FOCUS Risks: Complex Regulation Risks Compliance Focus: Education, automation, state of the art surveillance Markets Businesses 1 As of 3Q17, SUB, IWM and APAC PB Business Compliance risks well understood and managed

18% Regulatory Affairs managing regulatory risks and promoting efficient spend >90 Direct Regulators
Globally Increased Number of Regulations1 Centralized Reg Affairs Function Optimized Regulatory Spend in
CHF bn Traceability/Post Life Control Investment Validation Horizon Scanning 2016 2017 22% 15%
Delivery Monitoring Lobbying & Consul-tations >500 commitments year-to-date90+% completed on
time Impact Assess-ment 2018 Regulatory Portfolio3 Regulatory Portfolio3 Initial Regulatory
Demand2 Ambition 6x 1 Thomson Reuters, Cost of Compliance 2017 2 Initial demand submissions by portfolio
owners for regulatory funding 3 Portfolio of programs delivering validated regulatory requirements Initial Regulatory
Demand2

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CCRO / Front Office Re-engineering Compliance and Business re-engineering processes for control effectiveness and efficiencies Client Onboarding Client Experience Control Effectiveness Control Efficiency
Time Rejections People Total Cost Process Re-engineering Digitalization 50% Faster 50 %
Lower 20% Fewer People 30% Lower Overall Cost Q1 2018 Goals Q3/Q4 2018 Goals 70% Faster 90 %
Lower 25% Fewer People 45% Lower Overall Cost Success Measures

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Compliance is providing tools to the business to put knowledge in their hands ~50-60 page country manual document limited to in office use~2000 questions emailed a month to the cross-border compliance helpdesk Mobile App for usage anywhereLower number of cross-border travel breachesFirst digital compliance assistant available to all employees in Credit Suisse for a low development costHelp desk headcount Cross Border Policy Cross Border Compass App Compliance on Demand ...Know Your client Policy, Personal account trading, Cross Border...Access to knowledge of > 800 Compliance Coverage Officers in the hands of the Front Office 2018 2016 2017

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Building a safer institution with industrialized, institutionalized, and digitalized Compliance function Reducing risk with better, stronger, faster prevention and detection People driven Tech enabled Fragmented processes Globally standardized approach Episodic reviews Always on Sample-based surveillance Comprehensive, multi-risk factor-based surveillance Sequential implementation High speed implementation From To

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Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. 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Key messages Further strengthen client focus and sales culture Foster AuM, revenue and loan growth Continue to significantly invest in digitalization to optimize business model Keep long-term focus on return on regulatory capital Key priorities Aim to achieve sustainable asset and revenue growth in both reported businesses Execute with discipline on cost agenda by leveraging digital capabilities and continuously improving efficiency Further strengthen our market position in Switzerland by delivering superior value proposition to our clients Keep strong connectivity with Investment Banking & Capital Markets, Global Markets, IWM and APAC Delivered consistent adjusted PTI growth quarter after quarter 1, leveraging our integrated universal bank model Achieved strong business growth with UHNWI, Entrepreneurs & Executives (E&E) and Small & Medium-sized Enterprises (SME), as well as maintained #1 position in Swiss Investment Banking confirming Credit Suisse as THE bank for entrepreneurs in Switzerland Maintained cost discipline, streamlined the organization along client segments and eliminated duplications Invested heavily in digitalization and enhanced readiness for regulatory changes Progress since last Investor Day Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 3Q17 was the 7th consecutive quarter with adjusted PTI growth YoY Way forward

1Q 2Q 3Q SUB adjustedpre-tax incomein CHF

mn +4% 4Q +6% +8% +2% +10% +13% +10% Continued YoY PTI growth over seven consecutive quarters 4 1,5993 1,738 ~1,800 - 1,900 Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 Excludes net revenues and total operating expenses for Swisscard of CHF 73 mn andCHF 61 mn, respectively 2 Excludes net revenues and total operating expenses for Swisscard of CHF 75 mn and CHF 62 mn, respectively 3 Excludes net revenues and total operating expenses for Swisscard of CHF 148 mn and CHF 123 mn, respectively 4 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates

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Adjusted pre-tax income +14% since 2015 14% PTI growth² since 2015 driven by: Strong contribution from both reported segments Overall cost discipline and improved YoY revenue growth momentum² (+2% in 9M17) Corporate & Institutional Clients Revenues increased +3% in 9M17, driving 8% PTI growth² YoY Private Clients Continuously addressing high cost base in Private Clients segment with cost/income ratio down 6 pp² since 9M15 Client activity pick-up in 9M17 across all Private Banking businesses 1 SUB adjusted pre-tax income in CHF mn Private Clients Corp. & Inst. Clients 1,263 1,360 1,435 9M17 vs. 9M15: +7% 9M17 vs. 9M15: +23% +14% Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 Excludes net revenues and total operating expenses for Swisscard of CHF 148 mn and CHF 123 mn, respectively 2 On an adjusted basis

Robust referral framework between business areas supporting and incentivizing collaboration SoW trend 2017¹ We strengthened our position and outperformed competition through deepening collaboration between our business areas SUB market position¹ Private Clients Retail, Affluent & HNWI #2 UHNWI #2 Corporate & Institutional Clients Business insights Large Corporates #1 ECM DCM M&A IB CH #1 Institutionals #1 Ext. Asset Managers #1 SMEs #2 New organizational setup showing positive results in efficiency and in client activity Investments in Entrepreneurs & Executives and Premium Clients organizations delivering strong NNA growth Solid performance by subsidiaries (Neue Aargauer Bank, BankNow and Swisscard) Combination of Corporate & Investment Banking resulting in incremental deal flow for both Large Swiss Corporates (LSC) and Small & Medium-sized Enterprises (SME) SME with significant increase of acquired clients compared to previous year Investment Banking Switzerland ranked #1 again with 13.7% Share of Wallet³ Innovative solutions driving capital velocity 2.9 bn 2.6 bn Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 Private Clients: The Boston Consulting Group (based on revenues in 2015), Corporate & Institutional Clients: The Boston Consulting Group (based on revenues in 2016), Investment Banking Switzerland: Dealogic as of November 17, 2017 2 LTM adj. net revenues as of September 2017 (4Q16 – 3Q17) 3 See Slide 16 † See Appendix Institutionals continuing strong performance with high return on regulatory capital † Completed External Asset Managers (EAM) portfolio repositioning – expecting to be well positioned for future growth Adj. net revenues²

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Strong AuM and NNA growth momentum in Private Clients segment, enabling future revenue growth 1 Client business volume includes assets under management, assets under custody and credit volumes +39% SUB Private Clients AuMin CHF bn NNAin CHF bn SUB Private Clients - UHNWI Client business volume1 NNA +237% +7% NNA growth rate(annualized) 1.3% 3.3%

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Successful Entrepreneurs & Executives strategy combining our Private Banking and Corporate & Institutional Clients offering E&E net new assets Number of E&E locations # of E&E relationship managers
National E&E coverage +64% +23% +62%

Continuous improvement of the cost structure while investing in robust infrastructure Adjusted C/I ratio 68% 66% ~64% Adjusted total operating expenses in CHF bn Outlook 2018² Cost reduction of 5-6%³ driven by: Continued optimization of our front office footprint including further centralization Completion of automatization program in Operations and further improvements in IT delivery efficiency Reduced allocations from Corporate Functions in line with overall Group cost reduction program Cost / income ratio aimed below 60%³ 1 -4% ~-3% 2 Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 Excludes total operating expenses for Swisscard of CHF 123 mn² 2017 estimate and 2018 outlook based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 and 2018 may differ from any estimates³ On an adjusted basis

Refined client coverage addressing our various private client segments more efficiently Wealth Advice intensity Retail Efficient and fast service to a broad client base Multichannel offering and standardized products Affluent More sophisticated financial needs Modular products and Advisory & Discretionary Mandates HNWI and Executives & Entrepreneurs Individual advisory Specialist advice by Investment Consultant and Wealth Planner More tailored offering UHNWI Single Family Offices, Wealthy Families, Entrepreneurs & Top Executives Holistic client coverage with trusted advisors and best experts Superior and customized offering incl. leverage of global CS platform Branch / call center coverage RM coverage RM & specialist coverage Dedicated UHNWI organization Private Client segmentation and value propositions 1 As of 3Q17 2 Includes Neue Aargauer Bank 1,300 relationship managers 1 / 162 branches 2 / 530 ATMs 4 service centers for Swiss market 12 mortgage center hubs Finance specialists RM coverage in local branches

Key initiatives to drive both cost savings and revenues / growth +26% increase in Investment Consultant trading revenues YoY Reduction of clients per RM resulting in +11% increase in client activity YoY +62% NNA increase YoY in E&E >75% mortgage renewal rate without physical meeting ~-6% reduction in compensation expenses in front units YoY Impact in 20171 Initiatives 3 Delaying 4 Centralization 5 Entrepreneurs & Executives 1 Improved client segmentation Increased client focus 2 Increased local presence of Entrepreneurs & Executives desks leveraging collaboration with Corporate & Institutional Clients Centralized leadership of specialists to ensure consistency while keeping local presence RMs to focus on specific client segment with respective value proposition and smaller client portfolios Drive effective leadership: elimination of a large number of management roles, while increasing span of control Shifted 100,000 retail clients (of which significant portion with mortgages) to retail centers and refined affluent and HNWI portfolios 1 Impact 9M17 vs. 9M16

Revenue opportunities in Private Clients segment Net Interest Income Increase mortgage renewal rate Increase new mortgage business and mortgage renewal rate Recurring commissions and fees Transaction-based revenues Retail Affluent HNWI and E&E UHNWI Leverage intermediary channel Tap lombard potential Increase bundle product penetration Fund-savings plans Increase conversion 3rd pillar cash into 3rd pillar funds Increase advisory & discretionary solutions penetration Mass-customized wealth planning services Tailored Wealth Planning Services (Financial Planning, Tax, Inheritance) Promote BVG 1e offering¹ Switch liquidity into investments Leverage Investment Consulting Improve sales culture and push targeted investment campaigns Loan growth through increase in lombard lending penetration and large ticket, structured lending transactions Growth in asset base (incl. selective RM hires) Unique investment opportunities Increase institutional/specialized mandates penetration Advice and support of strategic client transactions Exploit further sales potential in structured products, collateral trading services and FX (Illustrative) ¹ Occupational Pensions Act (BVG)

Corporate & Investment Banking – fully integrated platform dedicated to Swiss clients Local investment banking franchise with leading positions in M&A, ECM, DCM and Acquisition Finance Comprehensive financing capabilities fully focused on Swiss clients Globally connected to IBCM, Global Markets and APAC Institutionalized co-coverage between Corporate Banking and Investment Banking Switzerland Seamless collaboration with Private Clients on coverage of business owners and key executives Source: Dealogic as of November 17, 2017 Note: Bubble sizes indicate total revenues in M&A, ECM, DCM, High Yield and Leveraged Loans products from 2013 to November 17, 2017 Depth of corporate coverage Swiss Domestic Investment Banking capabilities High Low Low High International investment banks Swiss domestic banks

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Source: Dealogic as of November 17, 2017 Note: Includes all M&A, ECM, DCM, High Yield and Leveraged Loans products Consistent market leader in Investment Banking Switzerland Share of wallet in Switzerland (2013-2017) League table 2017 in USD mn Pos. Bank Rev No. SoW% 1 Credit Suisse 119 99 13.7 2 UBS 105 58 12.0 3 BoA Merrill Lynch 100 21 11.6 4 JPMorgan 81 33 9.3 5 Goldman Sachs 44 21 5.1 Total 868 268 100.0

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Collaboration creating incremental upside and visible wins Term Loan B offering Joint Bookrunner CHF 375,000,000 July 2017 Public tender offer from Financial Advisor USD 30,963,000,000 June 2017 with demerger and public listing of new R&D unit Equiv. Senior Secured Credit Facilities offering Joint Physical Bookrunner CHF 410,000,000 June 2017 3.00% Bonds due 2023 Sole Lead Manager and Bookrunner CHF 335,000,000 June 2017 and November 2016 CHF 195,000,000 3.00% Bonds due 2021 3.625% Green Bonds due 2022 Joint Lead Manager and Bookrunner CHF 75,000,000 June 2017 Initial public offering Joint Global Coordinator and Joint Bookrunner CHF 1,901,000,000 April 2017 USD 46,596,500,000 Tender Agent & Financial Advisor February 2016 Sale of duagon to Financial Advisor to duagon Undisclosed terms July 2017 Joint Bookrunner 0.150% Bonds due 2024 May 2017 CHF 300,000,000 Sale of Open Systems to Financial Advisor to Open Systems Undisclosed terms June 2017 Initial public offering Joint Bookrunner CHF 2,295,000,000 July 2017 Lead Left Bookrunner Senior Secured Credit Facilities offering March 2017 EUR 719,000,000

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Benefitting from our collaboration between Corporate & Investment Banking and Private Clients Swiss based
technology SME offering communication solutions Services 2014 2017 2015 2016 Client's main corporate
bank Client Coverage Corporate only client SUB division client Sell-side transaction Lead arranger for
buyer Collaboration 2018 Proceeds kept in Private Banking Illustrative Example

Collaboration Digitalization Key initiatives to drive continued sustainable and profitable growth Sales culture Systematic client coverage between SME and IB SwitzerlandCo-coverage of Large Caps between LSC and IB SwitzerlandStrong collaboration with PWMC and Premium ClientsGlobal connectivity with IBCM, Global Markets and APAC Rigorous sales management Drive coverage intensity, coverage impact and cross-sellingFully align measurement and incentives Automate key processes to increase efficiency (e.g. client onboarding)Digitalize standard product offering (e.g. Online Leasing, Online Credit)Enhance client experience throughout solutions offering Expected impact Initiatives Clear focus on client activity Faster time-to-client, better user experience Increase transactional revenues Lower costs and higher efficiency 3 1 2

Maintaining our 2018 PTI target for the Swiss Universal Bank division Adjusted pre-tax income in CHF bn Note:
Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in
the Appendix 1 Excludes net revenues and total operating expenses for Swisscard of CHF 148 mn and CHF 123 mn,
respectively 2 2017 estimate based on currently available information and beliefs, expectations and opinions of
management as of the date hereof. Actual results for 2017 may differ from any estimates 3 Illustrative development

+~3-4% revenues 3 Driven by clearly identified revenue initiatives, but market dependent ~5-6% cost
reduction 3 Driven by clearly identified cost measures confirmed 1 2

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Organization - Swiss Universal Bank Division Chief Operating OfficerDagmar M. Kamber Borens General CounselThomas Grotzer Human ResourcesClaude Täschler Corporate & Investment BankingDidier Denat Institutional ClientsAndré Helfenstein Chief Executive OfficerThomas Gottstein Chief Financial OfficerAntoine Boubilil Chief Risk OfficerPhilippe Cléménçon Chief Compliance OfficerErwin Grob Business Areas Products Support Functions Subsidiaries Asset Management SwitzerlandMichel Degen 1 Dual solid reporting line into T. Gottstein and Y.-A. Sommerhalder (ITS Head of Fixed Income and WM Products) Private Clients Corporate & Institutional Clients International Trading Solutions SwitzerlandUrs Beeler1 Products & Investment ServicesFlorence Schnydrig Moser Premium ClientsFelix Baumgartner Private & WealthManagement Clients (PWMC)Serge Fehr SwisscardMarcel Bühler BANK-NowErich Wild Neue Aargauer BankRoland Herrmann

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Systematically adopt Front-to-Back approach when reviewing our processes – Example SUB digitalization F2B
Digitalization Program Scope Merkur Program Scope Legacy State End State Multi channel operations processing
(online, PC and calls, physical forms) High manual work drivers with a process requiring human intervention and
process handoffs between Front and Back Increasing need to eliminate unstructured order input and processing media
breaks Digitize more than 200 operational processes from Front-to-Back Develop new digitalization & scanning IT
infrastructure with high scalability Contribute to complete Digital Client Experience Eliminate paper flows Capture
savings Back-end Processing Physical forms PC & Calls
(Front) Online Scanning Digital record Physical forms PC
(Front) Online Unique Digital Order Digitalization Infrastructure Back-end
Interface Back-end Processing

Investing in improved client experience through digitalization Process enhancements Illustrative investment roadmap Bubble sizes indicate potential total investment 2018 and beyond 1Q17 2Q17 3Q17 4Q17 Legal Entity Onboarding New investment advisory process Comprehensive digital advisory process across all client channels Swiss Post Solution Direct Advisor Relationship managers application with improved Credit Risk Management capabilities Credit digitalization Credit Suisse Direct Online Banking for Private Clients Kids Banking TWINT Online mobile payment app Credit Suisse Direct Business Online leasing, payment assistant, multi-banking and balance optimizer for corporate clients Enhanced online banking functionalities Digital relationship onboarding Fully digitalized client onboarding with adoption rate of 80% Client Channels 1 Since launch in January 2017

trends in private banking redefining our business model Continuous increase in complexity and administration Shift in client interaction and process efficiency Significant change in client behavior and needs Selected Credit Suisse statistics High adoption rate of new CS Direct1 >50% Adoption rate digital on-boarding2 ~80% Continuous decrease in client transactions in branches since 20133 -20% High Effective Corporate Governance Pressure on capital & liquidity Market infrastructure revision Financial products regulation Prudential measures Investor protection measures Increased data protection challenges FinTechs & digitalization Low 2017 2018 2019 2020 1 Data as of September 2017; adoption rate since launch in June 2017 2 Data as of September 2017; adoption rate since launch in January 2017 3 Reduction in number of transactions at bank teller in 2016 vs 2013 4 Includes Neue Aargauer Bank Regulatory & Compliance Technology Distribution Selected Credit Suisse statistics Reduction of # branches4 by 23% since 2013 Decrease in Affluent relationship managers by ~150 FTE in 9M17 Increase in E&E locations and relationship managers by 64% and 23% since September 2016 respectively Impact on Financial Industry

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

For reconciliation of adjusted to reported results, refer to the Appendix of either the CEO or CFO Investor Day 2017 presentation. Throughout the presentation rounding differences may occur. Unless otherwise noted, all CET1 ratio, Tier 1 leverage ratio, risk-weighted assets and leverage exposure figures shown in this presentation are as of the end of the respective period and on a “look-through” basis. Gross and net margins are shown in basis points. Gross margin = adj. net revenues annualized / average AuM; net margin = adj. pre-tax income annualized / average AuM. Mandates penetration reflects advisory and discretionary mandates as percentage of total AuM.

Notes (2/2) Abbreviations Adj. = Adjusted; AI = Artificial Intelligence; AM = Asset Management; AML = Anti-Money Laundering; APAC = Asia Pacific; AT1 = Additional Tier 1; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CAGR = Compound Annual Growth Rate; CCRO = Chief Compliance and Regulatory Affairs Officer; CET1 = Common Equity Tier 1; CIC = Corporate & Institutional Clients; CIF = Customer/Client Information File; Corp. Ctr. = Corporate Center; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; EAM = External Asset Manager; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East & Africa; EPS = Earnings Per Share; EQ = Equities; EU = European Union; FICC = Fixed Income, Currencies & Commodities; FINMA = Swiss Financial Market Supervisory Authority; FLP = Fund Linked Products; FRTB = Fundamental Review of the Trading Book; FX = Foreign Exchange; G10 = Group of Ten; GDP = Gross Domestic Product; GM = Global Markets; IBCM = Investment Banking & Capital Markets; IBD = Investment Banking Department; IC = Investment Consultant; IMF = International Monetary Fund; IP = Investor Products; IPO = Initial Public Offering; IRB = Internal Ratings Based; IT = Information Technology; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LSC = Large Swiss Corporates; M&A = Mergers & Acquisitions; MI = Management Information; Mkts = Markets; NNA = Net new assets; Op Risk = Operational Risk; PB = Private Banking; PC = Private Clients; PEP = Politically Exposed Person; pp = percentage points; PTI = Pre-tax income; PWMC = Private & Wealth Management Clients; RM = Relationship Manager(s); RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RPA = Robotic Process Automation; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SME = Small and Medium-Sized Enterprises; SMG = Systematic Market-Making Group; SoW = Share of Wallet; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too Big To Fail; TBVS = Tangible Book Value per Share; (U)HNW(I) = (Ultra) High Net Worth (Individuals); VaR = Value-at-Risk; VIX = Volatility Index; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year over year; YTD = Year to Date

Disclaimer 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, objectives, expectations, estimates and intentions we express in these forward-looking statements, including those we identify in "Risk factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2016 and in the "Cautionary statement regarding forward-looking information" in our media release relating to Investor Day, published on November 30, 2017 and filed with the US Securities and Exchange Commission, and in other public filings and press releases. We do not intend to update these forward-looking statements. In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook" and "Goal" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Key messages Well-positioned, global advisory and underwriting franchises Significant connectivity with GM, APAC, SUB and IWM drives revenue for the entire Bank ~40% of IBCM gross revenues are shared with other divisions Capital efficient, high-return platform IBCM Maintain balanced product mix and increase connectivity with other divisions Improve operating performance in EMEA Self-fund investment that maintains competitiveness Continue disciplined expense management Key priorities Grew revenue through strategies tailored to each client segment that leverage the global platform LTM net revenues up 18% year-on-year Improved profitability by driving operating efficiencies LTM adj. PTI up 470% year-on-year Delivered returns in excess of cost of capital: target 15-20% adj. return on regulatory capital † by 2018 LTM adj. return on regulatory capital † at 16% Progress since last Investor Day Note: LTM = Last Twelve Months as of 9/30/2017. Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix † See Appendix

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Revenue mix¹ M&A revenue^{1,2} growth Balanced revenue mix by growing M&A and ECM ECM revenue^{1,2} growth Credit Suisse Market Δ vs. Market+11 pp Δ vs. Market+26 pp 2016-9M17 44% Credit Suisse Market Source: Dealogic as of September 30, 2017. Note: Based on IBCM addressable market; includes Americas and EMEA only. Percentages may not total due to rounding 1 Based on revenues before JV transfers to other divisions, Corporate Bank and funding costs. Excludes structured products, UHNW and other IBCM revenues 2 Represents year-on-year growth, indexed to 2014 LTM(as of Sep 30, 2017) LTM(as of Sep 30, 2017)

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Covered¹ share of wallet by client segment Improved share of wallet across all client segments Source: Dealogic as of September 30, 2017. Note: IG = Investment Grade; Non-IG = Non-Investment Grade. All share of wallet data is based on IBCM addressable market; includes Americas and EMEA only; excludes self-advised deals and non-core DCM products (investment grade loans, asset-backed and mortgage-backed securities, and government debt). Percentages may not total due to rounding¹ Covered clients are defined as priority clients actively covered by IBCM and may vary from year to year 30% of Market 44% of Market 27% of Market +108 bps +207 bps +96 bps

Share of wallet growth driven by investment in the coverage footprint Managing Director population ~40% have more than a decade of experience as MDs ~10% repeat hires 12.5 years average tenure Want to break the scale to better visualize the increase? Changed to be more pronounced +8%

Revenue growth has outpaced peers since announcing strategy Underwriting and advisory revenue growth since 2015 Investor Day Market Growth Source: Peer financial reports and filings. Underwriting and advisory revenue growth since 2015 Investor Day based on reported revenue growth for the aggregate FY16 and 9M17 period compared to the aggregate FY15 and 9M16 period. Credit Suisse based on IBCM addressable market; includes Americas and EMEA only. Peers based on global market. 0%

Strategy has delivered steady improvement in revenue and profitability. Net revenues and adj. direct operating expenses in USD mn. Adjusted pre-tax income in USD mn. Note: Direct operating expenses defined as operating expenses excluding allocated expenses. Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix. +372% Net revenues. Adjusted direct operating expenses +17% -5% LTM(as of Sep 30, 2017) LTM(as of Sep 30, 2017) 2015 2016 LTM vs 2015

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Revenue growth and operating leverage drive returns Net revenues in USD mn Cost/income ratio based on USD and adj. numbers Adjusted RoRC† based on USD Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix† See Appendix +17% -17 pp +11 pp LTM(as of Sep 30, 2017) LTM(as of Sep 30, 2017) LTM(as of Sep 30, 2017)

IBCM targets Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates† See Appendix Adjusted RoRC† in USD 2018 Target adjusted return on regulatory capital†: 15 – 20% 1

Credit Suisse Investor Day 2017 Investment Banking and Capital Markets David Hermer, Head of Equity Capital Markets

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ECM overview IPO activity IPO fee pool by region Credit Suisse IPO share of wallet Backdrop Source: Dealogic as of September 30, 2017 Note: All market and share of wallet data are based on IBCM addressable market; includes Americas and EMEA only Power alleys active Increasing momentum for Credit Suisse Healthier volumes in 2017 Significantly improved breadth of issuance +440 bps US/Canada EMEA LatAm LTM(as of Sep 30, 2017)

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ECM outlook Source: FactSet as of November 16, 2017 12-month forward EPS (indexed) VIX Benchmark indices (indexed) FTSE 100 +3% S&P +15% NASDAQ +26% STOXX 600+6% STOXX 600+10% S&P +8% FTSE 100 +5% NASDAQ +11% Average Min =Avg =Max = 9 (Nov 2017)1648 (Aug 2011) Jan-11 Jan-12 Jan-13 Jan-14 Jan-15 Jan-16 Jan-17 2017 Avg. ~11

Credit Suisse Investor Day 2017 Investment Banking and Capital Markets Malcolm Price, Head of Financial Sponsors

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Financial Sponsors overview Source: Dealogic as of September 30, 2017. Note: All market, share of wallet and rank data are based on IBCM addressable market; excludes self-advised deals and non-core DCM products (investment grade loans, asset-backed and mortgage-backed securities, and government debt) 1 Based on 2012 to September 30, 2017 2 Share of wallet is based on LTM as of September 30, 2017 #1 #3 #1 #1 #1 #1 Financial Sponsors Market in USD bn 15 bn Avg. Ann. Fees1 Americas Financial Sponsors Market in USD bn Credit Suisse Rank Credit Suisse Share of Wallet AmericasSponsors Market Fees 2

Financial Sponsors outlook Financial Sponsor opportunity in USD bn Undrawn Private Equity commitments and unrealized portfolio values in USD bn Source: Dealogic as of September 30, 2017 and Preqin as of November 17, 2017 Note: All market data is based on IBCM addressable market; includes Americas and EMEA only; excludes self-advised deals and non-core DCM products (investment grade loans, asset-backed and mortgage-backed securities, and government debt) 1 Reflects undrawn private equity commitments targeted for buyouts only M&A ECM Lev Fin DCM SponsorsMarket Fees 1

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

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Credit Suisse Investor Day 2017 International Wealth Management Iqbal Khan, Bruno Daher, Claudio de Sanctis November 30, 2017

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All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Key messages A leading Private Banking position across emerging markets and Europe Strong Asset Management capabilities across our traditional & alternative product lines globally Focus on superior, compliant and profitable growth International Wealth Management Continue to broaden contribution to growth across producer population Further align client advisory portfolios' risk/return profile to our House View Leverage firm-wide capabilities to meet untapped client demand Way forward Consistent strategy execution with step-change in revenues and P/TI Returned to profitability in Europe, double-digit growth in emerging markets and transition of AM on track Self-funded growth investments through stringent cost discipline Progress since last Investor Day

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Private Banking Asset Management IWM with significant international PB franchise and a global AM footprint 1 3 2 Swiss FundMarket Provider5 7 Global AlternativeAsset manager6 PBranking2 Emerging Markets3 Europe4 CHF ~215 bn AuM(~70% from strategic andother UHNW clients) CHF ~140 bn AuM(~45% from strategic andother UHNW clients) Traditional investments:CHF ~250 bn AuM Alternative investments:CHF ~130 bn AuM AMranking Note: AuM data as of end 9M17 1 Credit Suisse and McKinsey Wealth Pools 2017 2 As per Euromoney 2017 Survey for 'Best Private Banking Services Overall' 3 Middle East & Africa, Emerging Europe and Latin America 4 Including International Private Clients business 5 Swiss Funds & Asset Management Association media release March 2017 6 Willis Towers Watson Global Alternatives Survey 2017, company filings ~85% from Institutional & 3rd Party clients~15% from Credit Suisse Private Banking clients ~7% CAGR regional wealthgrowth to 20251 ~4% CAGR regional wealthgrowth to 20251

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Achieved step change in profitability: 9M17 already in line with FY16 level 1.1 bn 0.8 bn 0.8 bn +22% +39% +55% FY 2016 +38% vs. 9M15 1.1 bn 300 mn 241 mn 260 mn 308 mn IWM adjusted PTI in CHF 1Q 2Q 3Q 382 mn 378 mn 327 mn Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix

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Successful execution of the priorities presented at Investor Day 2016... Grow PTI by around CHF 150 mn in Europe Grow leading franchises in Middle East & Africa and Emerging Europe Balance transition with growth ambition in Latin America Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix. Revenues and pre-tax income growth: 9M17 vs. 9M16, NNA annualized growth during 9M17 1 Shown as absolute as the business turned to profitability and percentage change is therefore not meaningful Grow adjusted PTI by over CHF 200 mn in Asset Management 13% Net revenues growth 14% Net revenues growth 10% Net revenues growth 21% Management fees growth 7% NNA growth rate 10% NNA growth rate (2)% NNA growth rate 8% NNA growth rate Clearprogress Clearprogress Clearprogress Clearprogress 27% Pre-tax income growth 29% Pre-tax income growth 37% Adj. pre-tax income growth >100 mn Pre-tax income growth 1 How we executed in 9M17 against our end 2018 goals:

Leverage our Investment Engine Capitalize on AM's product expertise Enhance lending capabilities Grow Strategic Clients franchise Strategic RM hiring Develop footprint Develop digital service model Efficiency, automation & accountability Strengthen compliance & risk ...while consistently delivering on our client focused strategy Deliver Client Value Enhance Client Proximity Increase Client Time CHF 7 bn mandates sales; 3-year outperformance 1 PB channel drives ~2/3rd of AM NNA 2 CHF 1.5 bn net loan growth at 10 bps higher loan margin 3 Strategic clients revenues up 27%; ~55% of PB NNA 4 Double digit growth in RM productivity Built-out capabilities in UK & Lux. hubs and Mexico onshore Launched digital client collaboration tools & e-onboarding Streamlined account opening; accelerated time-to-market Further enhanced compliance & risk oversight 9M17 achievement (examples) 1 Asset Risk Consultants PCI Report 2Q17 2 Excluding NNA from Investments & Partnerships 3 Loan margin 9M17 vs 2016 4 Revenues growth 9M17 vs. 9M16; share of IWM PB NNA in 9M17 Objectives

1 Asset Risk Consultants PCI Report 2Q17 2 Credit Suisse Invest Note: 30% mandates as of end
9M17 Investment performance relative to peers 3-year period from 9M14 through 9M17 1 Mandates net sales
momentum in CHF bn Advisory 2 Discretionary House View outlook Mandates penetration at 30%; aim to increase
to >40% 7.2 2.0 2% 4% 6% 8% 10% Successful house view performance rewarded by strong mandate inflows
One market view across the firm Creating single and bank-wide House View, combining PB and GM economic &
market analysis capabilities Consolidating our research and strategy teams even further Continued roll out of GM
equity research into our global WM franchise

Capitalizing on our Asset Management product expertise 1 Excluding NNA from Investments & Partnerships ~2/3rd of NNA through Private Banking channel Private Banking Institutional and 3rd parties Strong client demand is expected to drive a further increase in PB/AM collaboration AM net new assets (NNA)1 in CHF bn AM AuM breakdown by sales channel end 9M17 ~15% Aim to grow through close partnership with GM and strong direct coverage of top institutions and 3rd-party placement agents

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Loan growth at increasing margins and strong credit risk history Credit volume¹ in CHF bn Gross loan revenue margin² in basis points 1 2016 restated from prior disclosure to reflect transfer of exposures from APAC to IWM 2 Client rate net of reference rate over average loan volume³ From 2003 through 2016 for mortgages, from 2006 through 2016 for aviation finance, from 2001 through 2016 for export finance and from 2002 through 2016 for ship finance and lombard lending Avg. annual loss rate through the cycle³ ~10 bps Net new lending in CHF bn 1.5 4.1 +2% 10

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Addressing financing needs of our wealth management clients 1 2016 restated from prior disclosure to reflect transfer of exposures from APAC to IWM 2 Including structured lending of 1.2% and 1.6% at end 2016 and end 9M17, respectively 3 Export Credit Agency Entrepreneurial growthdown 3%-points Investment & asset allocationup 4%-points Life-Styledown 1%-point Lombardlending2 Real Estate Aviation/Yachtfinance Shipfinance Export finance(ECA3 backed) Client needs 54% 56% 10% 12% 7% 6% 23% 21% 6% 5% Credit volume share1 End 2016 End 3Q17

Continue to build out our strategic clients franchise TotalIWM PB Otherclients Strategicclients Expect up to CHF 100 mn revenue growth in 2018 from wallet share gains and a broader strategic client base Strong increase in revenues from strategic clients Maintained strong gross margin¹ related to strategic clients in basis points Strong net new assets from strategic clients 9M17 net new assets in CHF bn ~55% of NNAfrom strategic clients ¹ Does not include revenues booked in divisions other than IWM; 9M16 restated from prior disclosures at 49 bp to reflect changes in targeted client population ~27% -2

Systematic coverage of an Entrepreneur and his company Middle East based UHNW client, founder and chairman of a leading Business House in the region... Holistic bespoke coverage ...seeking a reliable partner to holistically address his private investment and entrepreneurial growth needs from 2013... ...through 2017... Privateplacement Debtissuance Bridgefinancing Acquisition financing Entrepreneurialneeds Private Banking solutions, i.e.asset management solutions, aircraft financing, residential mortgages, etc. Personal investmentneeds Lending Specialists Investment Banking Asset Management Risk and Compliance Relationship Manager One-Stop destination Know Your Client Practical Example

Utilizing lending to transform local concentration into global diversification Client profile and needs UHNWIs in the region typically have a majority of their Net Worth invested locally Low-return of local investments fosters client to seek: yield enhancement via...asset diversification with...global investment opportunities...without divesting local holdings Primary banker for Clients in the Regionproviding bespoke solutions and delivery Consolidation of local holdings with Credit Suisse Monetization with our Structured Lending capabilities Loan proceeds reinvested with Credit Suisse into global portfolio of diversified, best-in-class solutions (e.g. AM, Structured Solutions) Client subsequently transferred additional financial investments from other institutions to Credit Suisse One-stop destination offering both Local and International Capabilities catering to Lending and Investment needs Practical Example

Offering holistic bespoke solutions to UHNW clients Yield enhancement as lender against single stock position Discretionary and Advisory Mandates, Opportunistic Investment Solutions, Family Governance, Succession Planning Debt capital market support as bond issuance coordinator Equity capital market support as co-leading IPO arranger As Private Individual As Entrepreneur Asset / Equity side Liability side Holistic bespoke solutions Client profile and needs European based UHNW client with several billion of wealth Entrepreneurial activities in different industries One-stop-shop offering 360° integrated solutions in wealth management, structuring, financing and capital raising 360° services Practical Example

Quality hiring in targeted growth markets, leading to higher productivity AuM per RM Net revenues per
RM Europe² Emerging markets¹ 1 Including RM not allocated to regional business areas 2 Including International
Private Clients business area, which services lower wealth band clients, predominantly from Europe Targeted
rebalancing and upgrading of talent base...Number of RM ... drives double digit RM productivity improvements in CHF
mn 520 470 640 660 Net: -50 Net: +20 +140 -120 +30 -80 +17% +12%

Continue to broaden individual producer contribution Year-on-year revenue growth per RM Revenue growth 9M17 annualized vs. 2016 ~70% of RMs with positive revenue growth RMs by revenue growth More systematic advice via advisory mandates and support of investment specialists Continued implementation of House View to optimize client portfolios' risk/return profile for a large part of advisory relationships Streamline processes front to back to free up advisor time Leverage cross-divisional capabilities to meet untapped client demand Simplified Amplify Activate Re-energize & consolidate

Leveraging GM capabilities to meet untapped client demand Currently low AuM penetration and supportive market environment FX exposure an embedded, but insufficiently addressed investment risk in many of our client's wealth structures Clients seeking investment diversification and yield-enhancement Referrals of PB's entrepreneurial client base into GM/ITS Significant client demand capacity ITS collaboration revenues with IWM PB clients ITS capabilities Note: ITS, International Trading Solutions, is an internal business partnership between the Credit Suisse divisions of Global Markets, International Wealth Management and Swiss Universal Bank Structured Solution ForeignExchange FinancingSolution Bespoke Transactions +26%

House View and ITS capabilities delivering value-add solutions for clients An exclusive solution... Protected Note on a financial credit fund Full capital protection Full upside participation Exclusively available for Credit Suisse clients Research conviction call (House View) Financials offering the best risk/return reward in credit market ITS structuring capabilities Distinctive fund-linked solution made available to PB clients through dedicated one-stop organization RM & IC 1 engagement Promoting and explaining the solution in a House-View-linked portfolio context USD 490 mn AuM (capped) Allocated within 1 week (over-subscribed) More than 100 clients Distributed in 8 EU locations ... delivered via front-to-back collaboration... ... generating significant impact Note: ITS, International Trading Solutions, is an internal business partnership between the Credit Suisse divisions of Global Markets, International Wealth Management and Swiss Universal Bank 1 RM = Relationship Manager; IC = Investment Consultant Practical Example

Protecting the franchise and reputation while increasing control effectiveness & efficiency Client Risks Processes & Simplification Technology People Risks Enhancing key Compliance & Risk processes to ensure superior and compliant growth

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Profitable and compliant growth towards CHF 1.8 bn PTI in 2018 Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates ~1.4 –1.5 1.1(9M17) 1.8 confirmed IWM adjusted pre-tax income in CHF bn 1

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Investments & Partnerships Management fees Performance & placement fees Operating businesses¹ Asset Management revenue contribution by type/business in CHF mn Asset Management adjusted pre-tax income in CHF mn Successfully transitioned AM business mix towards wholly-owned operating businesses, while growing recurring fees and PTI Fee-based gross margin in basis points Adjusted cost/ income ratio in % 85 77 81 33 34 32 Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 All of AM business excluding Investments & Partnerships

Strong cost-discipline driving operating leverage IWM adjusted operating expenses in CHF bn, excluding impact from SMG1 Savings Investments Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 Excluding expenses of CHF 13mn in 2016 and CHF 92 mn in 9M17 for SMG, which was transitioned from the Global Markets division to IWM in December 2016 Expect to continue to self-fund growth in 2018 2015 2016 9M17 2.69M16 3.5 Self-funded growth Self-funded growth Savings Investments Invested in key platforms and developed onshore client proximityDigital RM/client collaboration tools and e-onboardingStrategic hiring and targeted upgrading of talent base Growth Investments Delaying, workforce and location optimizationProcess simplification and automationExited non-strategic businesses CostSavings Operating Leverage Double-digit growth in RM productivityEnhanced scalability of franchise

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All such estimates, illustrations, ambitions and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions or goals. We may not achieve the benefits of our strategic initiatives. We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, 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, assumptions and opinions In preparing this presentation, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take account of variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this presentation may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information. **Statement regarding non-GAAP financial measures** This presentation also contains non-GAAP financial measures, including adjusted results. Information needed to reconcile such non-GAAP financial measures to the most directly comparable measures under US GAAP can be found in the Appendix of the CEO and CFO Investor Day presentations, published on November 30, 2017. All Investor Day presentations are available on our website at www.credit-suisse.com. **Statement regarding capital, liquidity and leverage** As of January 1, 2013, Basel III was implemented in Switzerland along with the Swiss "Too Big to Fail" legislation and regulations thereunder (in each case, subject to certain phase-in periods). As of January 1, 2015, the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS), was implemented in Switzerland by FINMA. Our related disclosures are in accordance with our interpretation of such requirements, including relevant assumptions. Changes in the interpretation of these requirements in Switzerland or in any of our assumptions or estimates could result in different numbers from those shown in this presentation. Capital and ratio numbers for periods prior to 2013 are based on estimates, which are calculated as if the Basel III framework had been in place in Switzerland during such periods. 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. Beginning in 2015, the Swiss leverage ratio is calculated as Swiss total capital, divided by period-end leverage exposure. The look-through BIS tier 1 leverage ratio and CET1 leverage ratio are calculated as look-through BIS tier 1 capital and CET1 capital, respectively, divided by end-period 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 or reliability of such information.

Key messages Significant progress to date in reducing PTI and capital drag:RWA (ex. Op Risk) and leverage exposure reduced by USD 39 bn and USD 129 bn, respectively, since 3Q15 Adjusted pre-tax loss reduced by USD 0.9 bn in 9M17 vs. 9M16 Adjusted operating expenses lower by USD 1.3 bn in 9M17 vs. 9M15 Significant reduction in the complexity and overall risk profile of the portfolio SRU performance End-2018 RWA (ex. Op Risk) and leverage exposure targets of USD 11 bn and USD 40 bn, respectively 2018 pre-tax loss target unchanged at ~USD 1.4 bn New 2019 pre-tax loss target of ~USD 0.5 bn, reduced from USD 0.8 bn; improvement reflects accelerated closure of the SRU1 and further expense savings Looking ahead Resolve legacy issues and successfully wind-down the SRU: Continued focus on capital mitigation to meet end-state goals Resolve critical remaining cases to minimize SRU's drag on Group pre-tax income Maintain SRU's strong governance and controls throughout the transition period Key priorities Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix 1 SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards

SRU continues to reduce its pre-tax income drag on Group results... Pre-tax income Net revenues Operating expenses -1.1 1.3 -0.8 0.7 -2.5 -1.5 9M16 9M17 +27% +38% -45% SRU adjusted results in USD bn Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix.

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Derivatives RWA (excl. Operational risk) in USD bn Leverage exposure in USD bn Loans & financing facilities Other assets Former PB&WM Market risk Life finance Derivatives Loans & financing facilities Other assets Former PB&WM Life finance -70% -66% Note: Capital breakout based on internal categorization; for illustrative purposes only; operational Risk RWA of USD 20 bn at 3Q15, and USD 20 bn at 3Q17 ...and release capital to the Group

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On track to reduce RWA and leverage exposure by ~80% by end-2018 -70% RWA (excl. operational risk) in USD
bn Leverage exposure in USD bn -80% Original Target(as per 2016 Investor Day) -66% -80% Note:
Operational Risk RWA of USD 20 bn at 3Q15, and USD 20 bn at 3Q17 Original Target(as per 2016 Investor Day)

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Walk forward to 2019 Target Walk forward to 2018 Target Estimated SRU pre-tax loss of <USD 2.0 bn in 2017; pre-tax loss drag estimated to reduce from ~USD 800 mn to ~USD 500 mn in 2019 Adjusted pre-tax income progression¹ in USD mn Note: Illustrative path. Adjusted results are non-GAAP financial measures. PTI walk forward based on internal categorization¹ SRU program will be economically completed by end-2018; residual operations and assets to be absorbed into the rest of Group from 2019 onwards² 2017 estimate based on currently available information and beliefs, expectations and opinions of management as of the date hereof. Actual results for 2017 may differ from any estimates confirmed revised 2

Year-on-year expense reduction of ~USD 450 mn estimated in 2018 Illustrative adjusted operating expense progression in USD mn Original Ambition(as per 2016 Investor Day) Note: Adjusted results are non-GAAP financial measures. A reference to the reconciliation to reported results is included in the Appendix -64% ~ -450

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Key SRU takeaways Meet end-2018 targets:USD 11 bn RWA (ex. Op Risk)USD 40 bn leverage exposureAdjusted pre-tax loss of ~USD 1.4 bn, reducing to ~USD 0.5 bn in 2019Adjusted operating expense reduction of USD 2.2 bn vs. 2015Resolve legacy issues to minimize 2019 and onwards capital and PTI drag, while developing a plan for reabsorption of remaining items into Credit Suisse GroupMaintain SRU's governance and controls throughout the transition period

Notes (1/2) General notes Specific notes * Our cost savings program is measured using adjusted operating expenses at constant FX rates. “Adjusted operating expenses at constant FX rates” and “adjusted non-compensation operating expenses at constant FX rates” include adjustments as made in all our disclosures for restructuring expenses, major litigation expenses and a goodwill impairment taken in 4Q15 as well as adjustments for certain accounting changes (which had not been in place at the launch of the cost savings program), debit valuation adjustments (DVA) related volatility and for FX, applying the following main currency exchange rates for 1Q15: USD/CHF 0.9465, EUR/CHF 1.0482, GBP/CHF 1.4296, 2Q15: USD/CHF 0.9383, EUR/CHF 1.0418, GBP/CHF 1.4497, 3Q15: USD/CHF 0.9684, EUR/CHF 1.0787, GBP/CHF 1.4891, 4Q15: USD/CHF 1.0010, EUR/CHF 1.0851, GBP/CHF 1.5123, 1Q16: USD/CHF 0.9928, EUR/CHF 1.0941, GBP/CHF 1.4060, 2Q16: USD/CHF 0.9756, EUR/CHF 1.0956, GBP/CHF 1.3845, 3Q16: USD/CHF 0.9728, EUR/CHF 1.0882, GBP/CHF 1.2764, 4Q16: USD/CHF 1.0101, EUR/CHF 1.0798, GBP/CHF 1.2451, 1Q17: USD/CHF 0.9963, EUR/CHF 1.0670, GBP/CHF 1.2464, 2Q17: USD/CHF 0.9736, EUR/CHF 1.0881, GBP/CHF 1.2603, 3Q17: USD/CHF 0.9645, EUR/CHF 1.1413, GBP/CHF 1.2695. These currency exchange rates are unweighted, i.e. a straight line average of monthly rates. We apply this calculation consistently for the periods under review. Adjusted non-compensation expenses are adjusted operating expenses excluding compensation and benefits. To calculate adjusted non-compensation expenses at constant FX rates, we subtract compensation and benefits (adjusted at constant FX rates in the manner described above) from adjusted operating expenses at constant FX rates. † Regulatory capital is calculated as the worst of 10% of RWA and 3.5% of leverage exposure. Return on regulatory capital is calculated using (adjusted) income after tax and assumes a tax rate of 30% and capital allocated based on the worst of 10% of average RWA and 3.5% of average leverage exposure. For the Markets business within the APAC division and for the Global Markets and Investment Banking & Capital Markets divisions, return on regulatory capital is based on US dollar denominated numbers. Adjusted return on regulatory capital is calculated using adjusted results, applying the same methodology to calculate return on regulatory capital.

For reconciliation of adjusted to reported results, refer to the Appendix of either the CEO or CFO Investor Day 2017 presentation. Throughout the presentation rounding differences may occur. Unless otherwise noted, all CET1 ratio, Tier 1 leverage ratio, risk-weighted assets and leverage exposure figures shown in this presentation are as of the end of the respective period and on a “look-through” basis. Gross and net margins are shown in basis points. Gross margin = adj. net revenues annualized / average AuM; net margin = adj. pre-tax income annualized / average AuM. Mandates penetration reflects advisory and discretionary mandates as percentage of total AuM.

Notes (2/2) Abbreviations Adj. = Adjusted; AI = Artificial Intelligence; AM = Asset Management; AML = Anti-Money Laundering; APAC = Asia Pacific; AT1 = Additional Tier 1; AuM = Assets under Management; BCBS = Basel Committee on Banking Supervision; BIS = Bank for International Settlements; bps = basis points; CAGR = Compound Annual Growth Rate; CCRO = Chief Compliance and Regulatory Affairs Officer; CET1 = Common Equity Tier 1; CIC = Corporate & Institutional Clients; CIF = Customer/Client Information File; Corp. Ctr. = Corporate Center; CVA = Credit Valuation Adjustment; DCM = Debt Capital Markets; EAM = External Asset Manager; ECM = Equity Capital Markets; EM = Emerging Markets; EMEA = Europe, Middle East & Africa; EPS = Earnings Per Share; EQ = Equities; EU = European Union; FICC = Fixed Income, Currencies & Commodities; FINMA = Swiss Financial Market Supervisory Authority; FLP = Fund Linked Products; FRTB = Fundamental Review of the Trading Book; FX = Foreign Exchange; G10 = Group of Ten; GDP = Gross Domestic Product; GM = Global Markets; IBCM = Investment Banking & Capital Markets; IBD = Investment Banking Department; IC = Investment Consultant; IMF = International Monetary Fund; IP = Investor Products; IPO = Initial Public Offering; IRB = Internal Ratings Based; IT = Information Technology; ITS = International Trading Solutions; IWM = International Wealth Management; JV = Joint Venture; LSC = Large Swiss Corporates; M&A = Mergers & Acquisitions; MI = Management Information; Mkts = Markets; NNA = Net new assets; Op Risk = Operational Risk; PB = Private Banking; PC = Private Clients; PEP = Politically Exposed Person; pp = percentage points; PTI = Pre-tax income; PWMC = Private & Wealth Management Clients; RM = Relationship Manager(s); RoRC = Return on Regulatory Capital; RoTE = Return on Tangible Equity; RPA = Robotic Process Automation; RWA = Risk-weighted assets; SA-CCR = Standardized Approach to Counterparty Credit Risk; SME = Small and Medium-Sized Enterprises; SMG = Systematic Market-Making Group; SoW = Share of Wallet; SRU = Strategic Resolution Unit; SUB = Swiss Universal Bank; TBTF = Too Big To Fail; TBVS = Tangible Book Value per Share; (U)HNW(I) = (Ultra) High Net Worth (Individuals); VaR = Value-at-Risk; VIX = Volatility Index; WM = Wealth Management; WM&C = Wealth Management & Connected; YoY = Year over year; YTD = Year to Date

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG
(Registrants)

By: /s/ Christian Schmid
Christian Schmid
Managing Director

/s/ Claude Jehle
Claude Jehle
Director

Date: November 30, 2017