

**Facts and Figures**

**2010**

## Annual Reporting Suite 2010

### Company Profile

For insights about the work of each of the bank's divisions, regions and other Shared Services functions, refer to the Company Profile. A summary of the bank's financial performance during the year, the Business Review, is also included in the publication.



### Corporate Responsibility Report and Chronicle

For a detailed presentation on how the bank assumes its diverse social and environmental responsibilities when conducting its business activities, refer to the Corporate Responsibility Report. This publication is complemented by our online Chronicle that adds a multi-media dimension to the publication by providing a selection of reports, videos and picture galleries that focus on our international projects and initiatives.  
→ [www.credit-suisse.com/chronicle](http://www.credit-suisse.com/chronicle)



### Annual Report

For a detailed presentation of the bank's annual financial statements, company structure, corporate governance and compensation practices, treasury and risk management framework, and an in-depth review of our operating and financial results, refer to the Annual Report.



**Facts and Figures**  
**2010**



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For the purposes of this report, unless the context otherwise requires, the terms “Credit Suisse Group,” “Credit Suisse,” “the Group,” “we,” “us” and “our” mean Credit Suisse Group AG and its consolidated subsidiaries. The business of Credit Suisse AG, the Swiss bank subsidiary of the Group, is substantially similar to the Group, and we use these terms to refer to both when the subject is the same or substantially similar. We use the term “the bank” when we are referring only to Credit Suisse AG, the Swiss bank subsidiary of the Group, and its consolidated subsidiaries.

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## At a Glance

Founded in 1856 with headquarters in Zurich, Switzerland, Credit Suisse operates as an integrated bank, with its three divisions – Private Banking, Investment Banking and Asset Management – combining their strengths.

Today we have more than two million clients served by 50,100 employees, of which 4,690 are relationship managers. With over 550 offices and branches located in more than 50 countries, and 24 booking centers, Credit Suisse has a truly global reach.

Credit Suisse recorded a net profit attributable to shareholders of CHF 5.1 billion, driven by a net new money inflow of CHF 69 billion, resulting in total assets under management of CHF 1.25 trillion. Basic earnings per share were CHF 3.91 and the proposed cash distribution per share for the year 2010 was CHF 1.30. The tier 1 ratio of 17.2% reached at the end of 2010 is an industry-leading figure.

### Awards

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Euromoney's Best Global Bank 2010

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Euromoney's Best Bank in Switzerland 2010

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Euromoney's Best Private Bank Globally 2010

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The Banker's Most Innovative Investment Bank 2010

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Euromoney's Best Emerging Markets Investment Bank 2010

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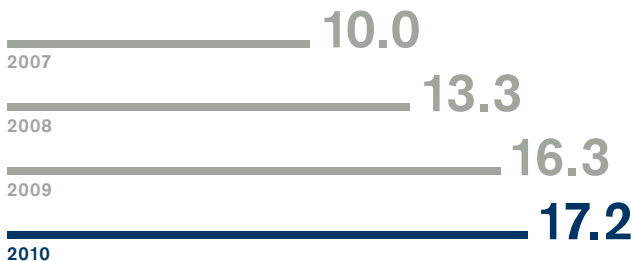
### Share Price Development 2009–2010

By the end of 2010, the share price of Credit Suisse had risen by 68% since the low reached in March 2009. The share, which closed at CHF 37.67 on December 31, 2010, has gained 32% since January 1, 2009.



### Development of the Tier 1 Ratio 2007–2010

(at period end, in %)



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## **An Integrated Global Bank**

We believe that our ability to serve clients globally with solutions tailored to their needs gives us a strong advantage in today's rapidly changing and highly competitive marketplace.

We operate as an integrated bank, combining our strengths and expertise in private banking, investment banking and asset management to offer our clients advisory services and customized products.

Our three global divisions are supported by our Shared Services functions, which provide corporate services and business solutions while ensuring a strong compliance culture. Our global structure comprises four regions: Switzerland, Europe, Middle East and Africa (EMEA), Americas and Asia Pacific. With our local presence and global approach, we are well positioned to respond to changing client needs and market trends.



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## Regions

### Switzerland

Our home market is Switzerland, where we are a leading bank for private, corporate and institutional clients. Relationship managers at more than 200 branches in the German-, French- and Italian-speaking areas offer clients a full range of private banking services. We serve corporate and institutional clients at 36 locations. Investment Banking offers a broad range of financial services to its Swiss client base, while Asset Management offers traditional and alternative investment products, and multi-asset class solutions.

### Europe, Middle East and Africa

Credit Suisse is active in 26 countries across the EMEA region with offices in 78 cities. Our regional headquarters are in the UK, but we have an onshore presence in every major country in these geographic areas. The region encompasses both developed markets such as France, Germany, Italy, Spain and the UK, as well as emerging markets including Russia, Poland, Turkey and the Middle East. In 2010, we opened our first office in the Nordic region – Stockholm – and expanded our presence in South Africa.

### Americas

The Americas region comprises our operations in the US, Canada, the Caribbean and Latin America. Our three divisions are strongly represented across the region. With offices in 44 cities spanning 14 countries, we offer our clients local access to our global resources in their home markets. In 2010, we enhanced our investment banking platform in Canada, and our private banking and asset management capabilities across the region.

### Asia Pacific

The Asia Pacific region comprises 18 offices in 12 markets. Singapore is home to our largest private banking operations outside Switzerland. The region is also our fastest-growing private banking market globally. Our integrated banking platform has a strong presence in the region's largest markets, such as Australia, Hong Kong and Japan, complemented by long-standing leadership in Southeast Asia and a rapidly growing franchise in China and India.

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## Private Banking

In Private Banking we offer comprehensive advice and a broad range of financial solutions to private, corporate and institutional clients. Private Banking comprises the Wealth Management Clients and Corporate & Institutional Clients businesses. In Wealth Management Clients, we serve over two million clients, including ultra-high-net-worth and high-net-worth individuals around the globe and private clients in Switzerland, making it one of the largest global players. Our global network comprises 48 countries with some 370 office locations – more than 130 of these located outside of Switzerland. Wealth Management Clients has approximately 4,200 relationship managers and 24 booking centers, reflecting our multi-shore strategy. Our Corporate & Institutional Clients business serves the needs of over 100,000 corporations and institutions, mainly in Switzerland, and is an important provider of financial products and services.

### Private Banking

in CHF million, except where indicated	2010	2009
Net revenues	11,631	11,662
Total operating expenses	8,187	7,831
Income before taxes	3,426	3,651
of which Wealth Management Clients	2,528	2,898
of which Corporate & Institutional Clients	898	753
Pre-tax income margin	29.5%	31.3%
Net new assets, in billion CHF	54.6	41.6
Assets under management, in billion CHF	932.9	914.9

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## Facts and Figures 2010

Number of private, corporate and institutional clients:

**> 2 million**

Number of employees:

**25,600**

Assets under management (in billion CHF):

**932.9**

Net new assets (in billion CHF):

**54.6**

Wealth Management Clients locations worldwide:

**370**

Number of branches in Switzerland  
for small and medium-sized enterprises:

**36**

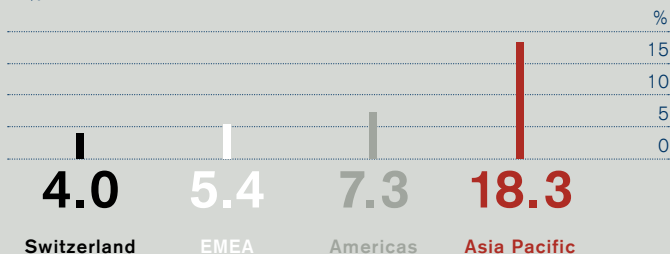
### Regional Breakdown of Net New Assets

(in billion CHF)



### Annualized Net New Asset Growth Rate

in %



### Inflows of Net New Assets Remained Strong

Our continued success in attracting client assets during the course of the year underscores our strong value proposition – comprehensive advice and needs-based solutions, as well as the trust that clients place in Credit Suisse.

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## Investment Banking

Investment Banking provides a broad range of financial products and services, with a focus on businesses that are client-driven, flow-based and capital-efficient. Our products and services include global securities sales, trading and execution, prime brokerage, capital raising and advisory services, as well as comprehensive investment research. Clients include corporations, governments, pension funds and institutions around the world. We deliver our global investment banking capabilities via regional and local teams based in all major developed and emerging market centers. Our integrated business model enables us to gain a deeper understanding of our clients and deliver creative, high-value, customized solutions based on expertise from across Credit Suisse.

### Investment Banking

in CHF million, except where indicated	2010	2009
Net revenues	16,214	20,537
Total operating expenses	12,780	13,366
Income before taxes	3,531	6,845
Pre-tax income margin	21.8%	33.3%

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## Facts and Figures 2010

Number of employees:

**20,700**

Locations:

**57**

Debt raised for clients globally<sup>1,2</sup> (in billion USD):

**258**

Equity raised for clients globally<sup>2</sup> (in billion USD):

**46**

Initial public offerings completed for clients globally<sup>2</sup>:

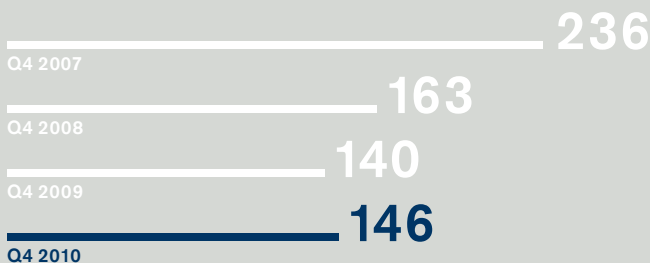
**76**

Value of merger and acquisition deals completed for clients globally<sup>2</sup> (in billion USD):

**352**

## Risk-Weighted Assets at Period End

(in billion USD)



## Substantial Reduction of Risk Since 2007

Risk-weighted assets is an important measure of capital usage. The Investment Bank has reduced risk-weighted assets by 38% since 2007, as part of the implementation of its client-focused, capital-efficient strategy.

<sup>1</sup> Includes all investment grade, high yield, ABS, MBS, covered bonds, sovereign, supranational and agency debt; excludes money markets and maturities of less than 18 months. <sup>2</sup> Source: Dealogic.

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## Asset Management

Asset Management offers products across a broad range of investment classes, from alternative investments such as hedge funds, private equity, real estate and credit to multi-asset class solutions, including equities and fixed income products. The division manages portfolios, mutual funds and other investment vehicles for governments, institutions, corporations and private clients. With offices in 19 countries, we work closely with our clients around the world to develop and deliver innovative investment solutions to meet their individual needs. Our globally integrated business model allows us to cooperate effectively with our colleagues within the bank and to build long-term partnerships with external investment managers and clients.

### Asset Management

in CHF million, except where indicated	2010	2009
Net revenues	2,332	1,842
Total operating expenses	1,829	1,807
Income before taxes	503	35
Pre-tax income margin	21.6%	1.9%
Net new assets, in CHF billion	20.6	0.4
Assets under management, in CHF billion	425.8	416.0

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## Facts and Figures 2010

Number of employees:

**2,900**

Number of locations worldwide:

**19**

Assets under management (in billion CHF):

**425.8**

Assets managed under alternative investment strategies (in billion CHF):

**195.6**

### Assets Managed as Exchange Traded Funds (ETFs)

(in billion CHF)



### ETF Product Range Continued to Expand in 2010

Credit Suisse continued to expand its ETF product range during the course of 2010. By year-end, the bank had 54 ETFs listed, with assets under management reaching CHF 14.6 billion, a 46% increase from the end of 2009. Credit Suisse ETFs are currently traded on the SIX Stock Exchange, Xetra, Borsa Italiana and London Stock Exchange.

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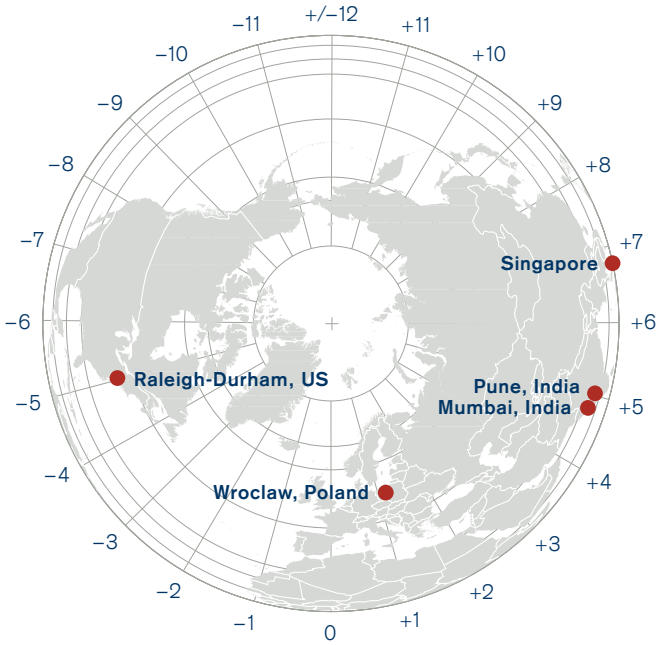
## Shared Services

Shared Services provides centralized corporate services and business support for the bank's three divisions – Private Banking, Investment Banking and Asset Management – as well as effective and independent control procedures in the following areas:

- Finance
- Legal and Compliance
- Risk Management
- Information Technology
- Talent
- Corporate Communications
- Corporate Branding
- Corporate Development
- Public Policy

Shared Services carries out its tasks from a handful of regional hubs located throughout the world.





### **Our Five Centers of Excellence Cover All Relevant Time Zones**

Our five Centers of Excellence (CoE) – service centers supporting the bank’s three divisions as well as Shared Services – employ more than 10,000 staff. Since the first CoE was established in 2006, the CoE initiative has resulted in increased efficiency and improved productivity, benefiting the entire bank.

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## Financial Highlights

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### Net income (CHF million)

Net income/(loss) attributable to shareholders  
of which from continuing operations

### Earnings per share (CHF)

Basic earnings/(loss) per share

### Return on equity (%)

Return on equity attributable to shareholders

### Core Results (CHF million)

Net revenues

Provision for credit losses

Total operating expenses

Income/(loss) from continuing operations before taxes

### Core Results statement of operations metrics (%)

Cost/income ratio

Pre-tax income margin

Net income margin<sup>1</sup>

### Assets under management and net new assets (CHF billion)

Assets under management from continuing operations

Net new assets

Private Banking

Asset Management

### Balance sheet statistics (CHF million)

Total assets

Total shareholders' equity

### Market capitalization

Market capitalization (CHF million)

### BIS statistics

Risk-weighted assets (CHF million)

Tier 1 ratio (%)

### Dividend per share (CHF)

Dividend per share

### Number of employees (full-time equivalents)

Number of employees

<sup>1</sup> Based on amounts attributable to shareholders. <sup>2</sup> Proposal of the Board of Directors to the Annual General Meeting on April 29, 2011.

		in / end of		% change	
	2010	2009	2008	10/09	09/08
	<b>5,098</b>	6,724	(8,218)	(24)	-
	<b>5,117</b>	6,555	(7,687)	(22)	-
	<b>3.91</b>	5.28	(8.01)	(26)	-
	<b>14.4</b>	18.3	(21.1)	-	-
	<b>30,625</b>	33,617	11,862	(9)	183
	<b>(79)</b>	506	813	-	(38)
	<b>23,904</b>	24,528	23,212	(3)	6
	<b>6,800</b>	8,583	(12,163)	(21)	-
	<b>78.1</b>	73.0	195.7	-	-
	<b>22.2</b>	25.5	(102.5)	-	-
	<b>16.6</b>	20.0	(69.3)	-	-
	<b>1,253.0</b>	1,229.0	1,106.1	2.0	11.1
	<b>69.0</b>	44.2	(3.0)	-	-
	<b>54.6</b>	41.6	50.9	-	-
	<b>14.4</b>	2.6	(53.9)	-	-
	<b>1,032,005</b>	1,031,427	1,170,350	0	(12)
	<b>33,282</b>	37,517	32,302	(11)	16
	<b>44,683</b>	60,691	33,762	(26)	80
	<b>218,702</b>	221,609	257,467	(1)	(14)
	<b>17.2</b>	16.3	13.3	-	-
	<b>1.30<sup>2</sup></b>	2.00	0.10	-	-
	<b>50,100</b>	47,600	47,800	5	0

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## **Board of Directors**

The Board of Directors is responsible for the overall direction, supervision and control of Credit Suisse. The Board regularly assesses the market environment and the Group's competitive position, reviewing and approving its strategic and financial plans.

At each meeting, the Board receives a status report on the financial results, the risk and capital situation of Credit Suisse. In addition, the Board periodically receives management information packages, which provide detailed information on the performance and financial status of the Group, as well as risk reports outlining recent developments and outlook scenarios. Management also provides the Board members with regular updates on key issues and significant events, as is deemed appropriate or requested.

The Board also reviews and approves significant changes in the Group's structure and organization and is actively involved in projects including acquisitions, divestitures, investments and other major undertakings. The Board and its committees are entitled, without consulting with management and at the expense of the Group, to engage independent legal, financial or other advisors – as they deem appropriate – with respect to any matters subject to their respective authority. The Board performs a self-assessment once a year where it reviews its own performance and sets objectives and a work plan for the coming year.

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The Board of Directors is composed as follows:

**Hans-Ulrich Doerig**<sup>1</sup> Chairman, born 1940, Swiss citizen

**Urs Rohner**<sup>1,2</sup> Vice-Chairman, born 1959, Swiss citizen

**Peter Brabeck-Letmathe**<sup>1,3</sup> Vice-Chairman, born 1944,  
Austrian citizen

**Jassim Bin Hamad J.J. Al Thani** born 1982, Qatari citizen

**Robert H. Benmosche**<sup>3</sup> born 1944, US citizen

**Noreen Doyle**<sup>2</sup> born 1949, US and Irish citizen

**Walter B. Kielholz**<sup>3</sup> born 1951, Swiss citizen

**Andreas N. Koopmann**<sup>2</sup> born 1951, Swiss citizen

**Jean Lanier**<sup>4</sup> born 1946, French citizen

**Anton van Rossum**<sup>2</sup> born 1945, Dutch citizen

**Aziz R. D. Syriani**<sup>1,3</sup> born 1942, Canadian citizen

**David W. Syz**<sup>4</sup> born 1944, Swiss citizen

**Richard E. Thornburgh**<sup>1,2</sup> born 1952, US citizen

**John Tiner**<sup>4</sup> born 1957, British citizen

**Peter F. Weibel**<sup>1,4</sup> born 1942, Swiss citizen

<sup>1</sup> Member of the Chairman's and Governance Committee, chaired by Mr. Doerig.

<sup>2</sup> Member of the Risk Committee, chaired by Mr. Thornburgh.

<sup>3</sup> Member of the Compensation Committee, chaired by Mr. Syriani.

<sup>4</sup> Member of the Audit Committee, chaired by Mr. Weibel.

Mr. Doerig will remain Chairman of the Board until the AGM on April 29, 2011,  
when he will be succeeded by the current Vice-Chairman, Mr. Rohner.

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## **Executive Board**

The Executive Board is responsible for the day-to-day operational management of Credit Suisse. It develops and implements the strategic business plans for the overall Group as well as for the principal businesses, subject to approval by the Board of Directors. Further, it reviews and coordinates significant initiatives, projects and business developments in the divisions and regions or in the Shared Services functions, and establishes Group-wide policies.

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The Executive Board is composed as follows:

**Brady W. Dougan** Chief Executive Officer, born 1959,  
US citizen

**Osama S. Abbasi** Chief Executive Officer  
Credit Suisse Asia Pacific, born 1968, British citizen

**Walter Berchtold** Chief Executive Officer Private Banking,  
born 1962, Swiss citizen

**Romeo Cerutti** General Counsel, born 1962,  
Swiss and Italian citizen

**Tobias Guldimann** Chief Risk Officer, born 1961,  
Swiss citizen

**Fawzi Kyriakos-Saad** Chief Executive Officer  
Credit Suisse Europe, Middle East and Africa, born 1962,  
British and Lebanese citizen

**Karl Landert** Chief Information Officer, born 1959,  
Swiss citizen

**David Mathers** Chief Financial Officer, born 1965,  
British citizen

**Hans-Ulrich Meister** Chief Executive Officer  
Credit Suisse Switzerland, born 1959, Swiss citizen

**Antonio Quintella** Chief Executive Officer  
Credit Suisse Americas, born 1966, Brazilian citizen

**Robert Shafir** Chief Executive Officer Asset Management,  
born 1958, US citizen

**Pamela Thomas-Graham** Chief Talent, Branding and  
Communications Officer, born 1963, US citizen

**Eric M. Varvel** Chief Executive Officer Investment Banking,  
born 1963, US citizen

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## Vision

### **Credit Suisse's Aspiration Is to Become One of the World's Most Admired Banks.**

We believe our ability to serve clients globally with solutions tailored to their individual needs is a strong competitive advantage. To deliver customized products, comprehensive solutions and advisory services, we combine our strengths in Private Banking, Investment Banking and Asset Management and operate as an integrated bank. Our three divisions are supported by our global Shared Services functions. They are designed to ensure effective business support and the appropriate control and supervision of business activities.

To present a distinctive, single face to clients, we run a regional structure comprising four regions – Switzerland, Europe, Middle East and Africa (EMEA), Americas and Asia Pacific. Our local presence ensures responsiveness to the ongoing evolution of client needs and market trends, while our global footprint positions us as a solid and trusted partner offering integrated advice and global resources.

In the face of volatile markets, our integrated business model has proven to be both resilient and flexible. It has allowed us to focus our energy and resources on our clients and help them to invest in growth and manage difficult restructuring and liquidity situations. At the same time, we have been able to capitalize on the developments of the most attractive markets, providing a solid platform for profitable growth.

Building on the momentum we have established, we are focusing on implementing our client-focused and capital-efficient integrated bank strategy, on gaining further market share and on strengthening our geographic footprint. We are also striving to derive the maximum benefits from our operational excellence and efficiency programs, as well as from our comprehensive human capital strategy, which is geared toward attracting, developing and retaining the best talent.



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## Corporate Governance

Credit Suisse's corporate governance complies with internationally accepted standards. We recognize its importance and know that transparent disclosures help stakeholders to assess the quality of the Group, while assisting investors in their investment decisions.

**Complying with Rules and Regulations** We adhere to the principles set out in the Swiss Code of Best Practice and the SIX Directive on Information Relating to Corporate Governance, and the corporate governance rules of the New York Stock Exchange.

**Our Corporate Governance Framework** The Board of Directors has adopted a set of corporate governance guidelines aimed at explaining and promoting our governance structure.

**Code of Conduct** A Code of Conduct, establishing a common set of values across the Group and guiding our efforts to maintain the confidence of our stakeholders, is binding for our Board members and all our employees worldwide.

**Shareholder Rights** We encourage investors to participate in the AGM and to execute their voting rights. To support their decisions we publish accurate and transparent reporting publications.

**Managing Risk** Our Risk Management function fosters a disciplined risk culture and creates appropriate transparency providing a sound basis for management to define a suitable risk profile.

**Committed to Compliance** We exercise utmost care to ensure that our employees at all times maintain the highest standards of compliance with all legal, regulatory and internal requirements.

**Rewarding Excellence** We are committed to employing a responsible compensation approach that rewards excellence, ensures a prudent approach to risk-taking and aligns the employees' interests with those of Credit Suisse to create sustainable shareholder value.

**Further information on corporate governance can be found in Credit Suisse Group AG's Annual Report 2010.**

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# Strategy

## Industry Trends and Competition

In 2010, the financial services industry experienced a volatile market environment and continued uncertainties about regulatory developments and proposals, including capital, leverage and liquidity requirements and changes in compensation practices.

In September, the Basel III framework, designed to strengthen the resilience of the sector, was announced. Under its new capital standards, banks will be required to hold more capital. In November, the G-20 endorsed Basel III and reaffirmed the view that no financial institution should be too big or too interconnected to fail. In Switzerland, the Expert Commission appointed by the Swiss Federal Council addressed the Too Big to Fail issue relating to large Swiss banks (including Credit Suisse) in October. Recommendations with regard to capital and liquidity requirements that go well beyond the minimum standards of Basel III were also put forward, as well as proposals to promote risk diversification and emergency plans to address systemic risk. Additional capital buffers through the issue of contingent convertible capital were recommended.

These new rules could enter into force at the beginning of 2012, at the earliest. The proposed regulatory measures under Basel III and Too Big to Fail are, however, designed with phase-in periods up to 2019 to ensure a sufficient transition period that does not impede the economic recovery. Other national regulators have or are in the process of putting into place additional measures largely consistent with Basel III. We hope that these regulatory changes will be implemented by national regulators in a way that contributes to a more level playing field and a stronger and more sustainable global banking system over time.

As many financial institutions returned to growth in 2010, the year was characterized by increased competitive pressure. With the US and Europe affected by ongoing sovereign debt concerns and slow economic recovery, we expect Asia and Latin America to be important growth drivers for the banking industry in the near term. In response to regulatory trends, banks are expected to shift away from proprietary trading toward client-facing business models, which will increase competition for client flows.

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## Group Priorities

We are confident that our strong capital position and our ability to provide clients with global integrated banking services offer a strong value proposition. Our client-focused and capital-efficient business model with its balanced portfolio of businesses has proven resilient and we have continued to gain market share across our businesses. It should allow us to benefit from a more constructive market environment, while limiting our risk exposure in down markets.

We are targeting an annual return on equity after-tax greater than 15% over the next three to five years. We aim to grow our client business through gains in market share and a stronger geographic footprint. To achieve these goals, we focus on:

**Putting Clients' Needs First** We aspire to be a reliable, flexible and long-term partner focused on clients with complex needs, such as ultra-high-net-worth individuals, companies and institutional clients. By listening to their needs and offering superior solutions, we empower them to make better financial decisions.

**Attracting Top Talent** We continue to undertake efforts to attract, develop and retain top talent to deliver outstanding services to our clients. Our candidates go through a rigorous interview process, where we not only look for technical and intellectual proficiency, but for people who can thrive in and contribute to our culture.

**Divisional Collaboration** We help our clients prosper by delivering the best of our products and services across our organization and divisions. In 2010, we recorded collaboration revenues of CHF 4.4 billion.

**Cautious Capital and Risk Management** While the prudent risk taking is fundamental to our business as a global bank, we also maintain a conservative framework to manage liquidity and capital. As of the end of 2010, our tier 1 ratio stood at 17.2%, up from 16.3% a year earlier.

**Striving for Improved Efficiency** We continue to strive for top-quartile efficiency levels, while being careful not to compromise on growth or reputation. For our core activities we target a cost/income ratio of 65%. Going forward, we will target a pre-tax income margin above 28%.

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## Our Understanding of Corporate Responsibility

At Credit Suisse, we believe that our responsible approach to business is a decisive factor determining the long-term success of our bank. We therefore strive to act as a good corporate citizen in every aspect of our work. This approach is founded on a broad understanding of our duties as a financial services provider and our responsibilities toward society and the environment, as well as our role as an employer. It also reflects the importance we assign to our dialogue with our stakeholders ([see illustration](#)).

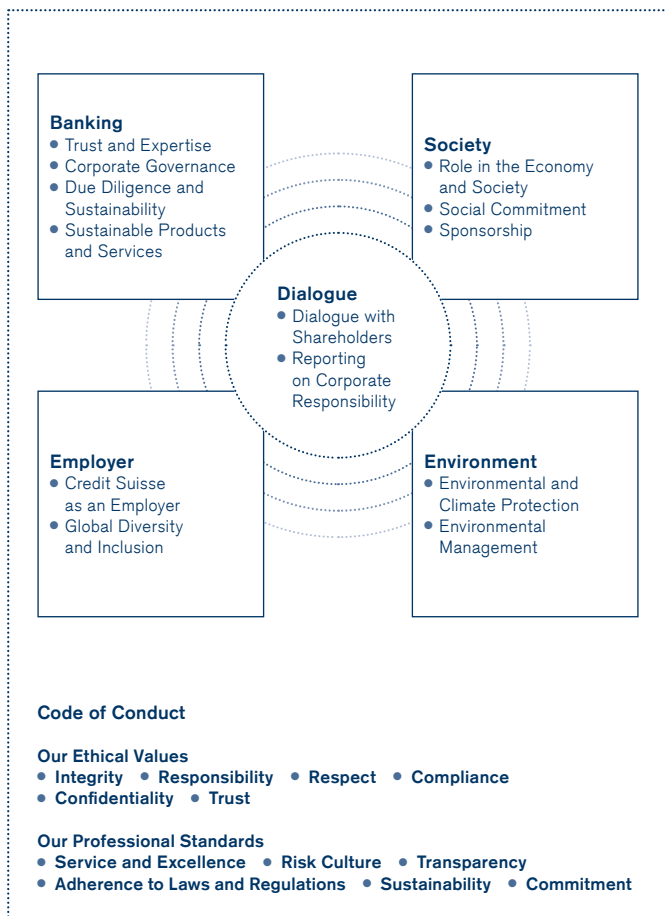
In 2010, we added a multimedia dimension to our reporting by launching the Responsibility Chronicle. It contains reports, videos, podcasts and picture galleries about international projects and initiatives, which have been written or produced in a journalistic style.

→ [www.credit-suisse.com/chronicle](http://www.credit-suisse.com/chronicle)

To ensure we can supply the full breadth of information required by our stakeholders, the contents of the Corporate Responsibility Report, as well as additional information and data on all themes discussed within it, can be found on the Internet at:

→ [www.credit-suisse.com/responsibility](http://www.credit-suisse.com/responsibility)

## Our Understanding of Corporate Responsibility



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## Credit Suisse in the World

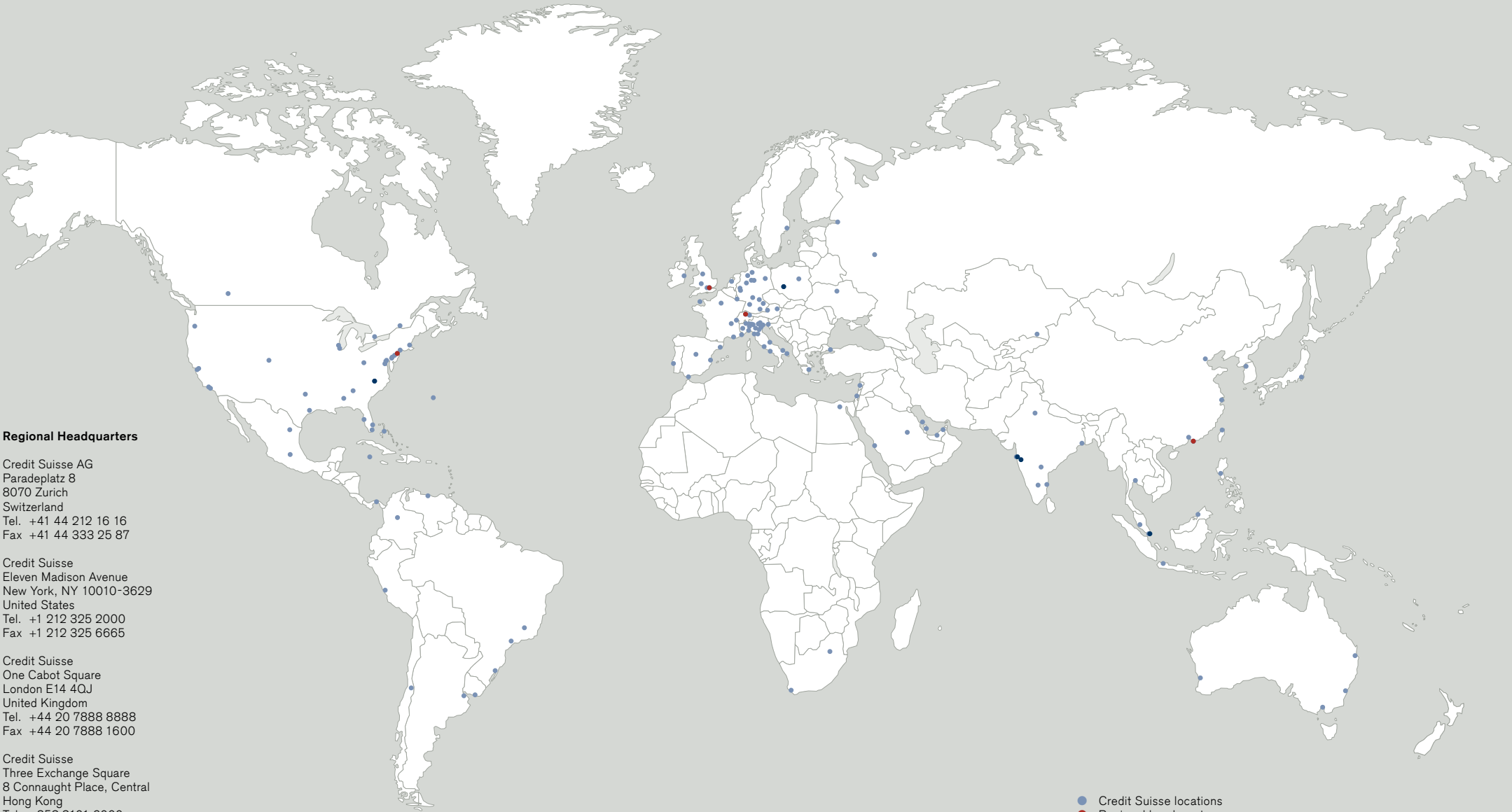
We have a presence in all major financial centers across the globe. With operations in over 50 countries and booking capabilities in every region, we are well positioned to deliver the advantages of our integrated business model to all our clients worldwide.

Private Banking offers holistic solutions to both onshore and offshore clients. We have established an award-winning advisory process that enables us to provide comprehensive financial products and a high level of service to private clients around the globe. Investment Banking has an international platform of services that it delivers through regional hubs, while Asset Management operates as a globally integrated network. The collaboration between our businesses enables us to offer clients around the world the combined capabilities of our integrated businesses.

Our global reach creates the basis for the generation of a geographically balanced stream of revenues and net new assets. It also allows us to capture growth opportunities wherever they exist. In 2010, we continued to strengthen our international footprint with the opening of an office in Stockholm – our first in Scandinavia – and we expanded our activities in South Africa. In India, we were granted a license to establish a bank branch in Mumbai. We also acquired stock exchange trading rights in the Philippines.

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# Global Reach of Credit Suisse



### Regional Headquarters

Credit Suisse AG  
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Credit Suisse  
Three Exchange Square  
8 Connaught Place, Central  
Hong Kong  
Tel. +852 2101 6000  
Fax +852 2101 7990

- Credit Suisse locations
- Regional headquarters
- Centers of Excellence

## Cautionary Statement Regarding Forward-Looking Information

This report contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery in the US or other developed countries in 2011 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events.

## Financial Calendar

First quarter 2011 results	Wednesday, April 27, 2011
Annual General Meeting	Friday, April 29, 2011
Capital distribution payment	Friday, May 6, 2011
Second quarter 2011 results	Thursday, July 28, 2011

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Design: www.arnold.inhaltundform.com  
Printer: n c ag, Urdorf / Zurich, www.ncag.ch  
Paper: Z-Offset, white, wood free, 120 gm<sup>2</sup>, FSC (cover)  
Z-Offset, white, wood free, 70 gm<sup>2</sup>, FSC (content)



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