



CREDIT SUISSE



Annual Report
2013

Credit Suisse Group AG

For the participants
of the seminar
IBCS® WITH SUCCESS

PROPER SCALING IS IMPORTANT

We believe that even leading global organizations could improve their reporting quality if they would apply the visualization concept HICHERT®SUCCESS – see <http://www.hichert.com/en/success>

Here I apply the concept to data and charts from the Credit Suisse Annual Report 2013.

This *before-and-after* example illustrates part of the concept in more than 50 small steps.

Comments and critics are always welcome!

Regards,
Rolf Hichert

2014-06-12





Wichtig

Wenn Ihr Browser diese pdf-Datei nicht im Vollbild-Modus anzeigen kann, so müssen Sie sie zunächst auf Ihrem Computer **speichern**.

Nach dem Öffnen der Datei können Sie den **Vollbild-Modus** mit **Ctrl+L** starten.

Der Vollbild-Modus ist wichtig, um die vielen kleinen Schritte in dieser Präsentation zu erkennen.



Important

If your browser does not allow to view this pdf file in full screen mode you must **download** the file to your computer first.

After opening the file you turn on **full screen mode** by clicking **Ctrl+L**.

Full screen mode is important to see and understand the many small steps in this presentation.

Private Banking & Wealth Management

(unaudited)

1Q11 2Q11 3Q11 4Q11 2011 1Q12 2Q12 3Q12 4Q12 2012 1Q13 2Q13 3Q13 4Q13 2013

Results

Statements of operations (CHF million)

Net revenues	3.657	3.469	3.198	3.073	13.397	3.472	3.395	3.293	3.314	13.474	3.278	3.419	3.316	3.429	13.442
of which Strategic results	3.370	3.146	3.019	2.896	12.431	3.072	3.131	2.923	3.217	12.343	3.008	3.232	2.934	3.260	12.434
of which Non-Strategic results	287	323	179	177	966	400	264	370	97	1.131	270	187	382	169	1.008
Provision for credit losses	12	(2)	27	74	111	39	40	35	68	182	28	46	34	44	152
Compensation and benefits	1.554	1.439	1.361	1.375	5.729	1.527	1.412	1.329	1.293	5.561	1.379	1.353	1.285	1.314	5.331
General and administrative expenses	773	835	1.292	906	3.806	771	780	809	849	3.209	791	893	787	1.443	3.914
Commission expenses	221	193	190	186	790	184	186	184	193	747	199	210	192	204	805
Total other operating expenses	994	1.028	1.482	1.092	4.596	955	966	993	1.042	3.956	990	1.103	979	1.647	4.719
Total operating expenses	2.548	2.467	2.843	2.467	10.325	2.482	2.378	2.322	2.335	9.517	2.369	2.456	2.264	2.961	10.050
of which Strategic results	2.392	2.296	2.390	2.288	9.366	2.317	2.222	2.150	2.141	8.830	2.229	2.198	2.113	2.185	8.725
of which Non-Strategic results	156	171	453	179	959	165	156	172	194	687	140	258	151	776	1.325
Income before taxes	1.097	1.004	328	532	2.961	951	977	936	911	3.775	881	917	1.018	424	3.240
of which Strategic results	966	852	601	573	2.992	730	878	737	1.029	3.374	756	1.015	808	1.048	3.627
of which Non-Strategic results	131	152	(273)	(41)	(31)	221	99	199	(118)	401	125	(98)	210	(624)	(387)

Statement of operations metrics (%)

Return on Basel III capital										28,0	29,0	27,2	26,2	30,0	12,7	24,2
Cost/income ratio	69,7	71,1	88,9	80,3	77,1	71,5	70,0	70,5	70,5	70,6	72,3	71,8	68,3	86,4	74,8	
Pre-tax income margin	30,0	28,9	10,3	17,3	22,1	27,4	28,8	28,4	27,5	28,0	26,9	26,8	30,7	12,4	24,1	

Utilized economic capital and return

Average utilized economic capital (CHF million)	10.117	9.975	9.877	10.090	10.054	10.014	9.962	10.075	9.809	9.965	9.716	9.727	9.569	9.334	9.554
Pre-tax return on average utilized economic capital (%)	44,0	40,9	13,9	21,8	30,1	38,7	39,9	37,8	37,7	38,5	36,9	38,3	43,1	18,7	34,5

Number of employees (full-time equivalents)

Number of employees	28.600	28.600	28.400	28.100	28.100	27.200	27.300	27.400	27.300	27.300	27.000	26.500	26.100	26.000	26.000
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Net revenue detail (CHF million)

Net interest income	1.148	1.127	1.084	1.153	4.512	1.122	1.158	1.143	1.128	4.551	1.045	1.079	1.070	1.058	4.252
Recurring commissions and fees	1.322	1.287	1.204	1.205	5.018	1.208	1.209	1.197	1.183	4.797	1.219	1.270	1.235	1.232	4.956
Transaction- and performance- based revenues	1.054	901	921	731	3.607	906	923	795	1.054	3.678	919	1.064	798	1.186	3.967
Other revenues	133	154	(11)	(16)	260	236	105	158	(51)	448	95	6	213	(47)	267
Net revenues	3.657	3.469	3.198	3.073	13.397	3.472	3.395	3.293	3.314	13.474	3.278	3.419	3.316	3.429	13.442

Provision for credit losses detail (CHF million)

New provisions	41	54	57	125	277	80	69	60	107	316	52	88	65	76	281
Releases of provisions	(29)	(56)	(30)	(51)	(166)	(41)	(29)	(25)	(39)	(134)	(24)	(42)	(31)	(32)	(129)
Provision for credit losses	12	(2)	27	74	111	39	40	35	68	182	28	46	34	44	152

Private Banking & Wealth Management

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Divisional results (continued)

		in / end of			% change
	2013	2012	2011	13 / 12	12 / 11
Net revenue detail (CHF million)					
Net interest income	4,252	4,551	4,512	(7)	1
Recurring commissions and fees	4,956	4,797	5,018	3	(4)
Transaction- and performance-based revenues	3,967	3,678	3,607	8	2
Other revenues ¹	267	448	260	(40)	72
Net revenues	13,442	13,474	13,397	0	1
Provision for credit losses (CHF million)					
New provisions	281	316	277	(11)	14
Releases of provisions	(129)	(134)	(166)	(4)	(19)
Provision for credit losses	152	182	111	(16)	64
Balance sheet statistics (CHF million)					
Net loans	215,713	207,702	196,268	4	6
of which Wealth Management Clients	149,728	144,856	137,389	3	5
of which Corporate & Institutional Clients	62,446	58,877	54,807	6	7
Deposits	288,770	276,571	262,985	4	5
of which Wealth Management Clients	208,210	203,376	195,542	2	4
of which Corporate & Institutional Clients	74,459	65,849	59,604	13	10

¹ Includes investment-related gains/(losses), equity participations and other gains/(losses) and fair value gains/(losses) on the Clock Finance transaction.

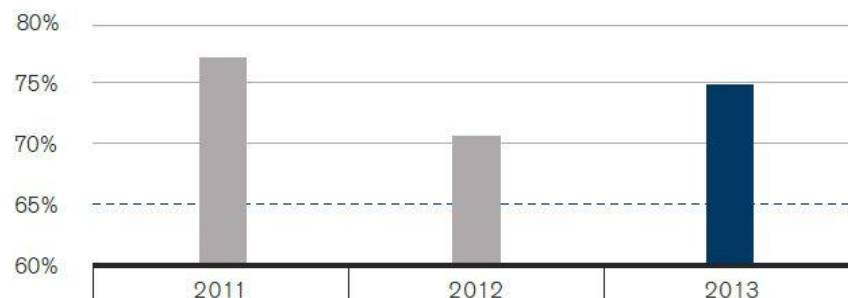
KEY PERFORMANCE INDICATORS

We target a divisional cost/income ratio of 65% for the Private Banking & Wealth Management division. In 2013, the cost/income ratio was 74.8%, up four percentage points compared to 2012 and down two percentage points compared to 2011. The cost/income ratio for our strategic results was 70.2% in 2013, down one percentage point compared to 2012 and down five percentage points compared to 2011.

We also target net new asset growth of 6% for both the Wealth Management Clients and Asset Management businesses. In 2013,

Cost/income ratio (KPI)

Private Banking & Wealth Management



Divisional results (continued)

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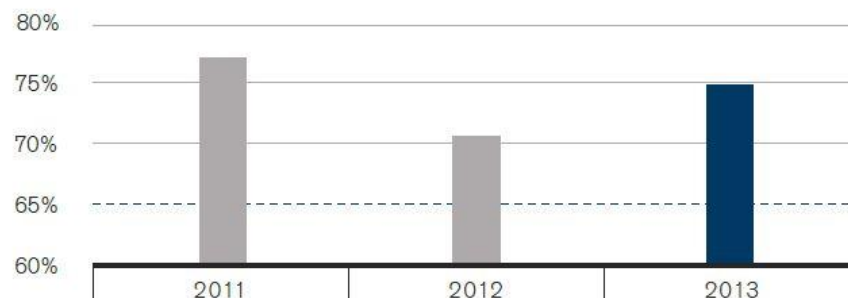
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Cost/income ratio (KPI)

Private Banking & Wealth Management



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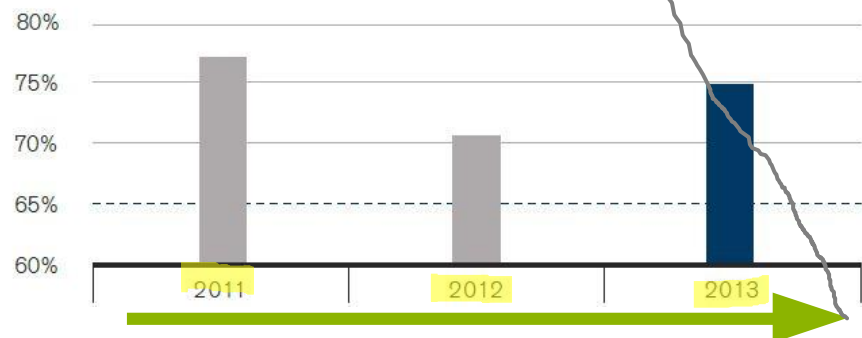
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Cost/income ratio (KPI)

Private Banking & Wealth Management



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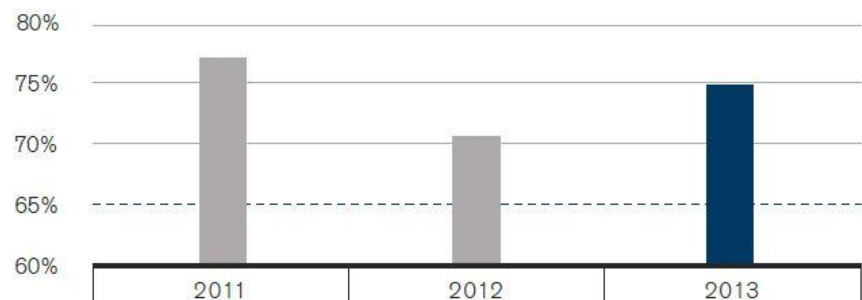
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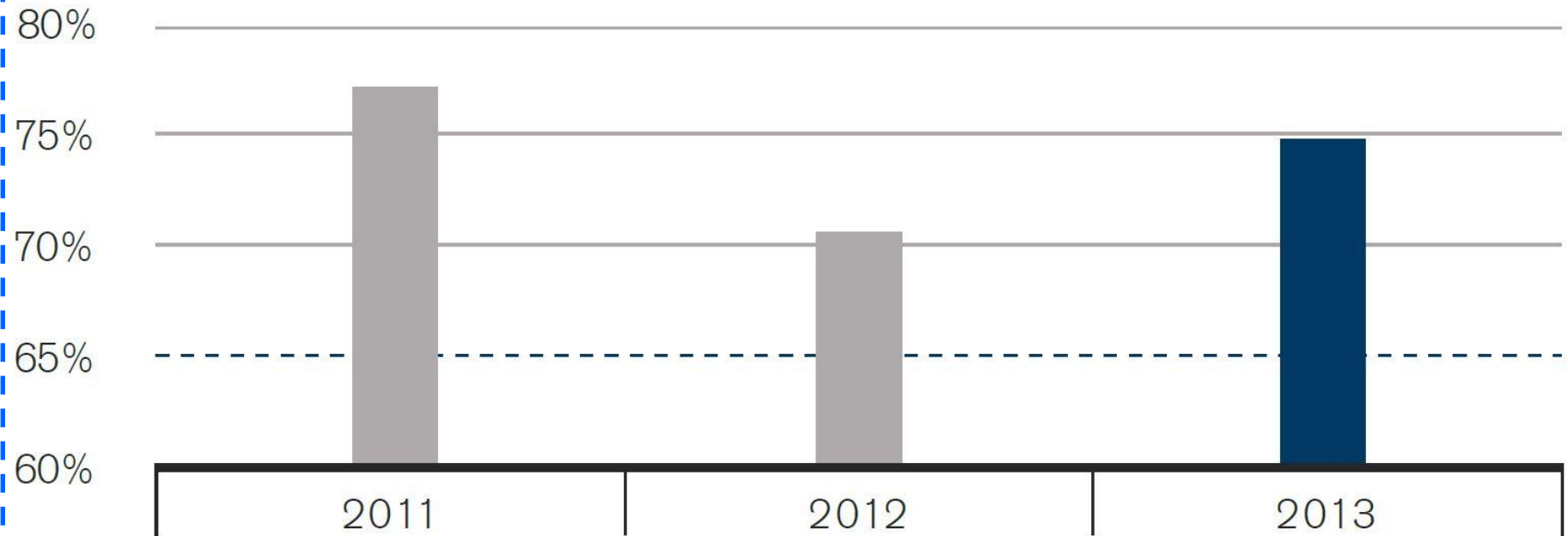
Cost/income ratio (KPI)

Private Banking & Wealth Management



Cost/income ratio (KPI)

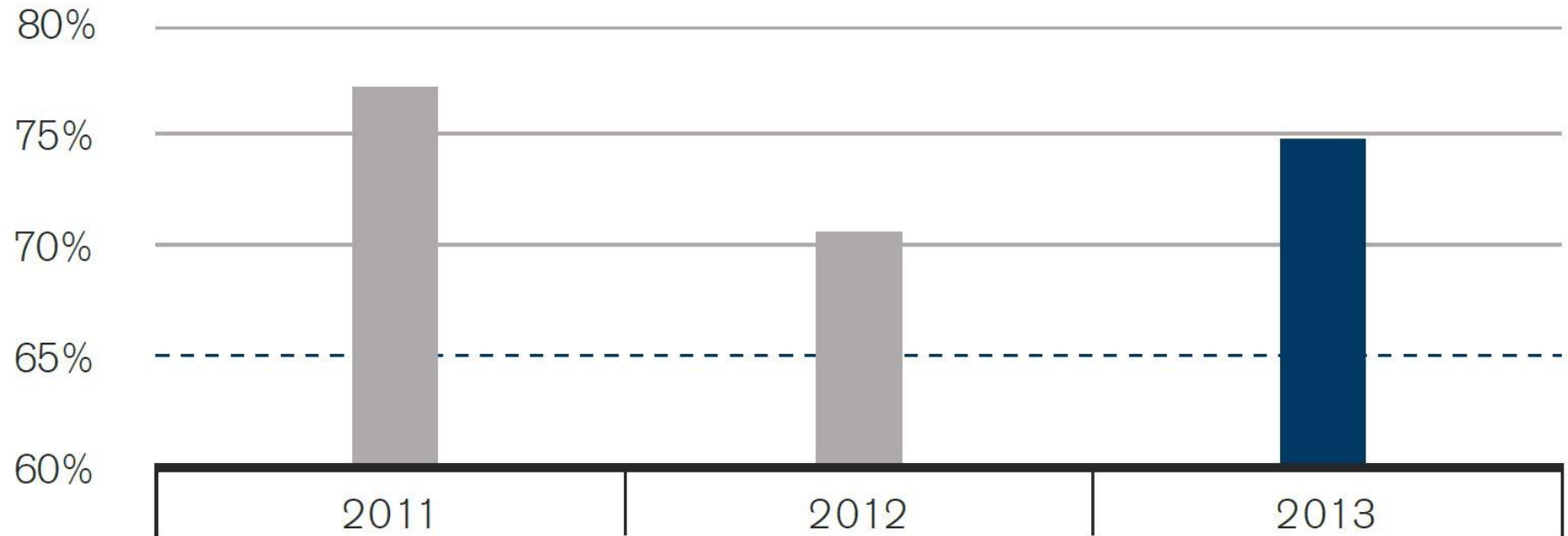
Private Banking & Wealth Management



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Cost/income ratio (KPI)

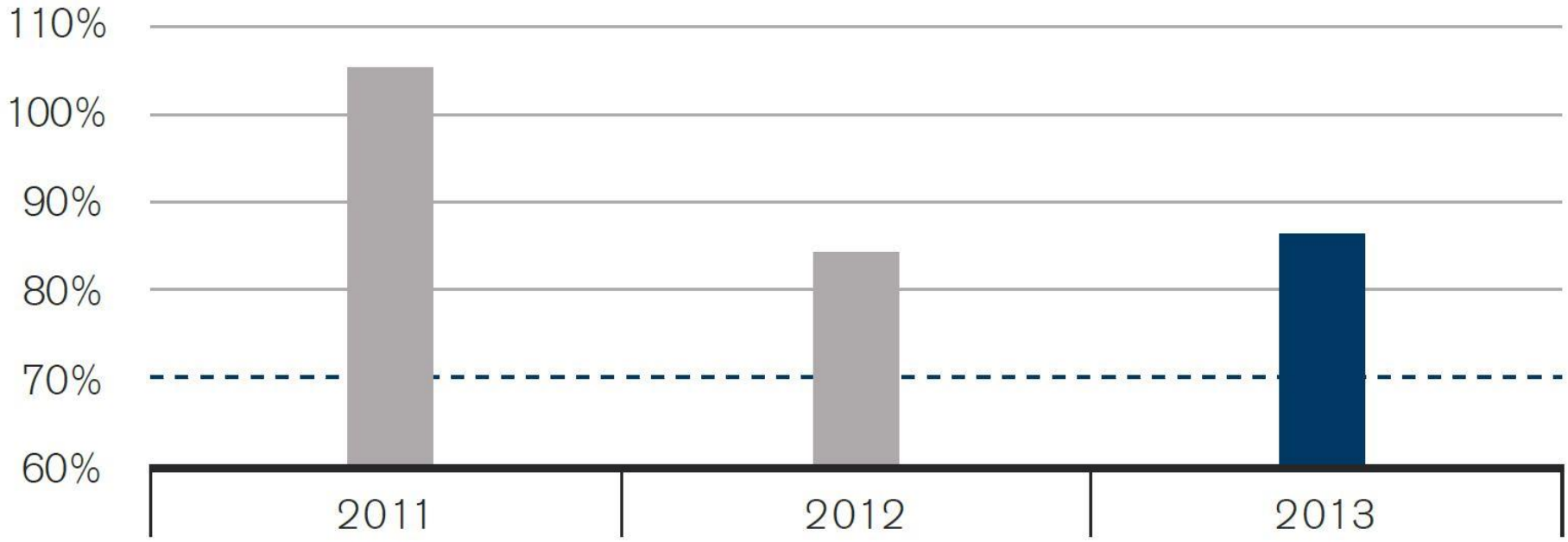
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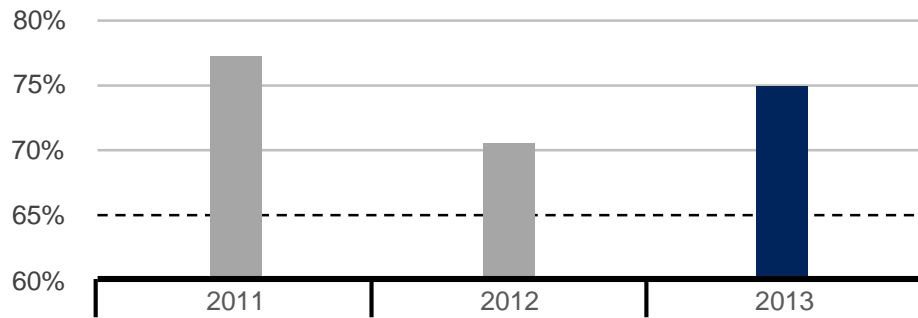
Investment Banking



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Cost/income ratio (KPI)

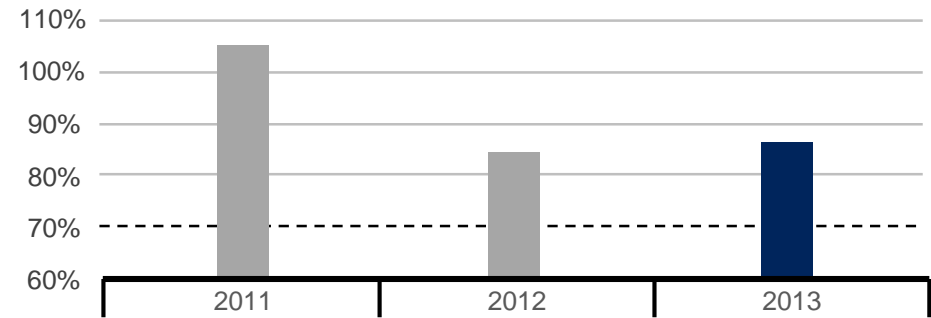
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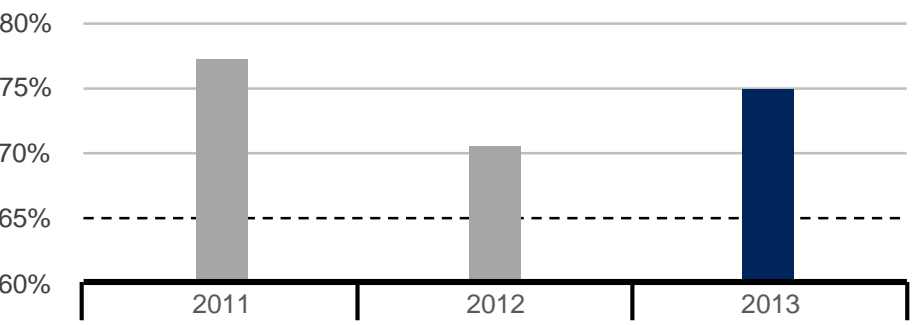
Cost/income ratio (KPI)

Investment Banking



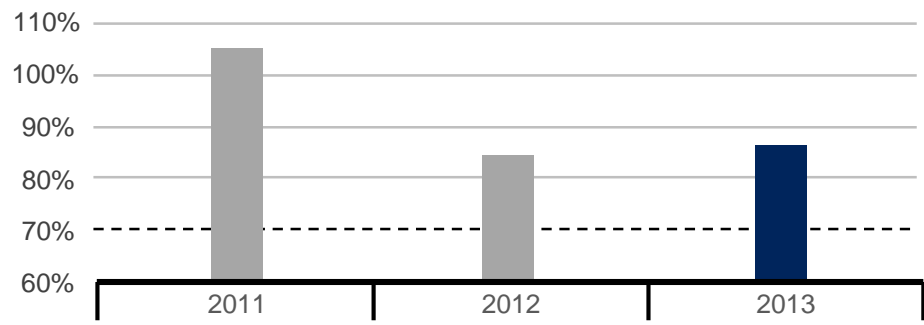
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Cost/income ratio (KPI) Private Banking & Wealth Management



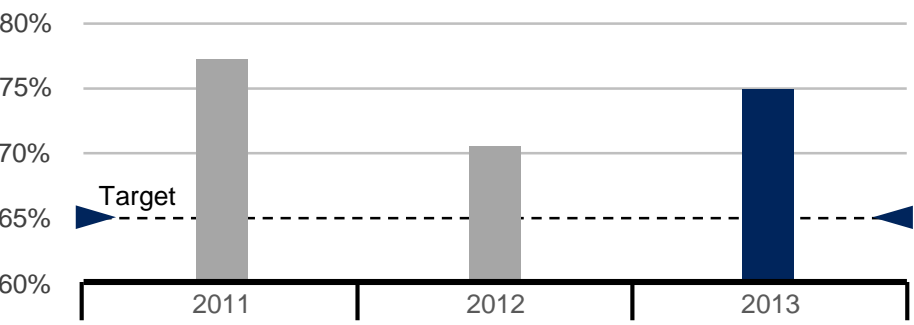
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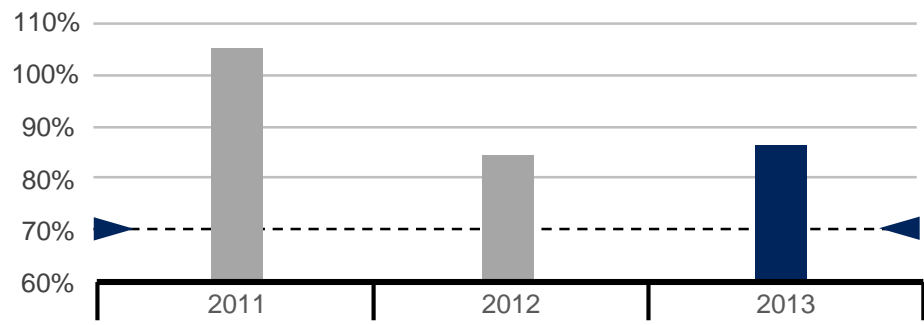


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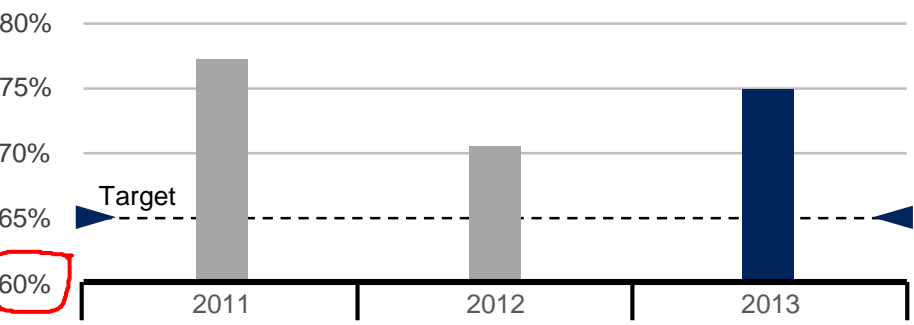
Cost/income ratio (KPI) Private Banking & Wealth Management



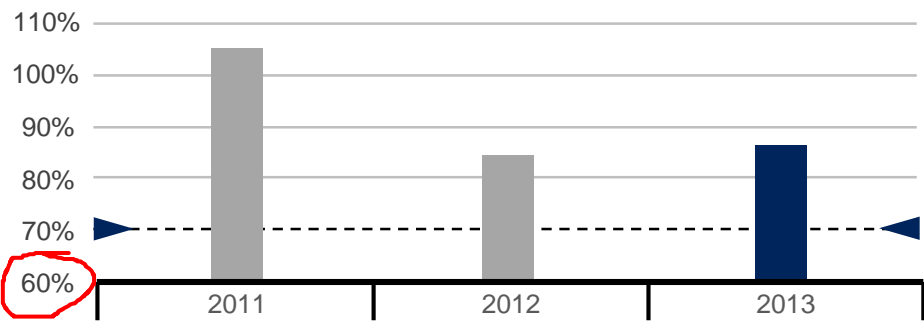
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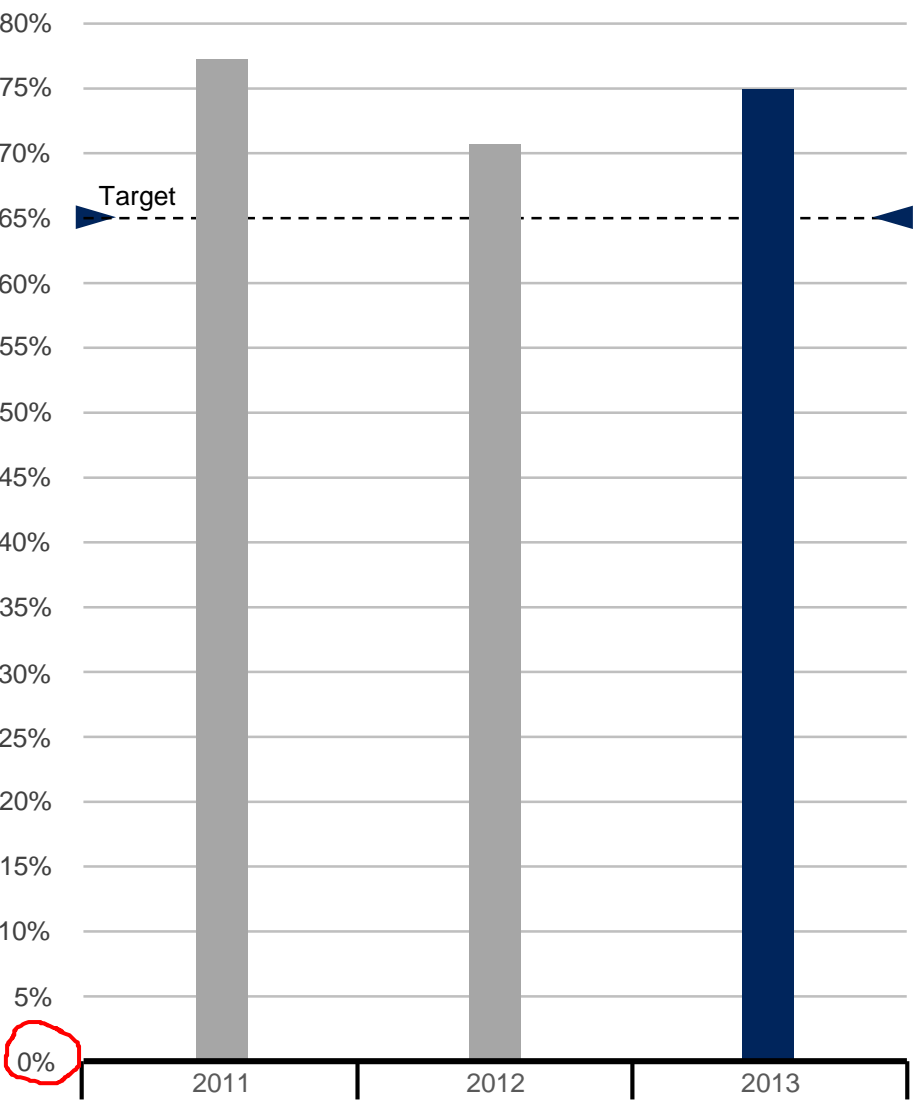
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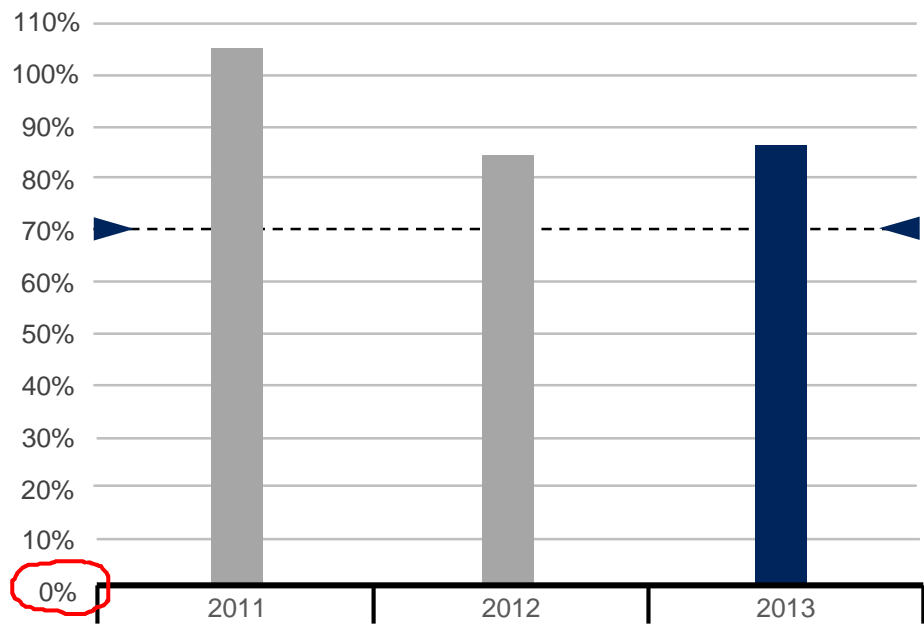
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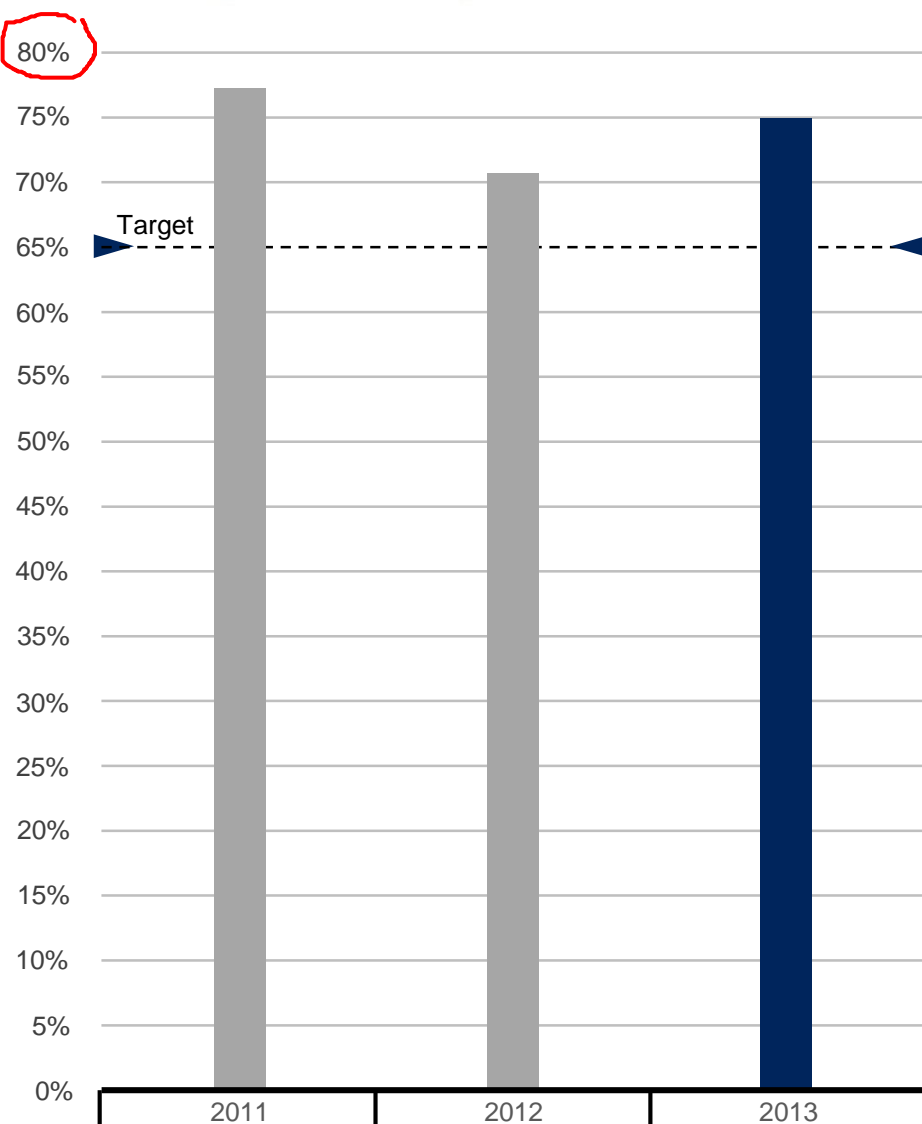
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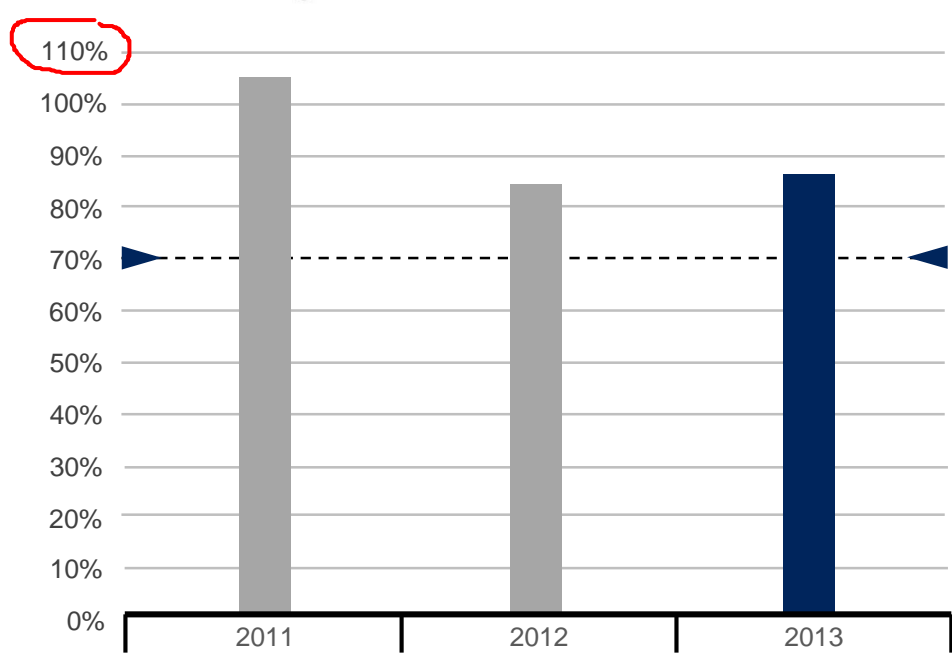
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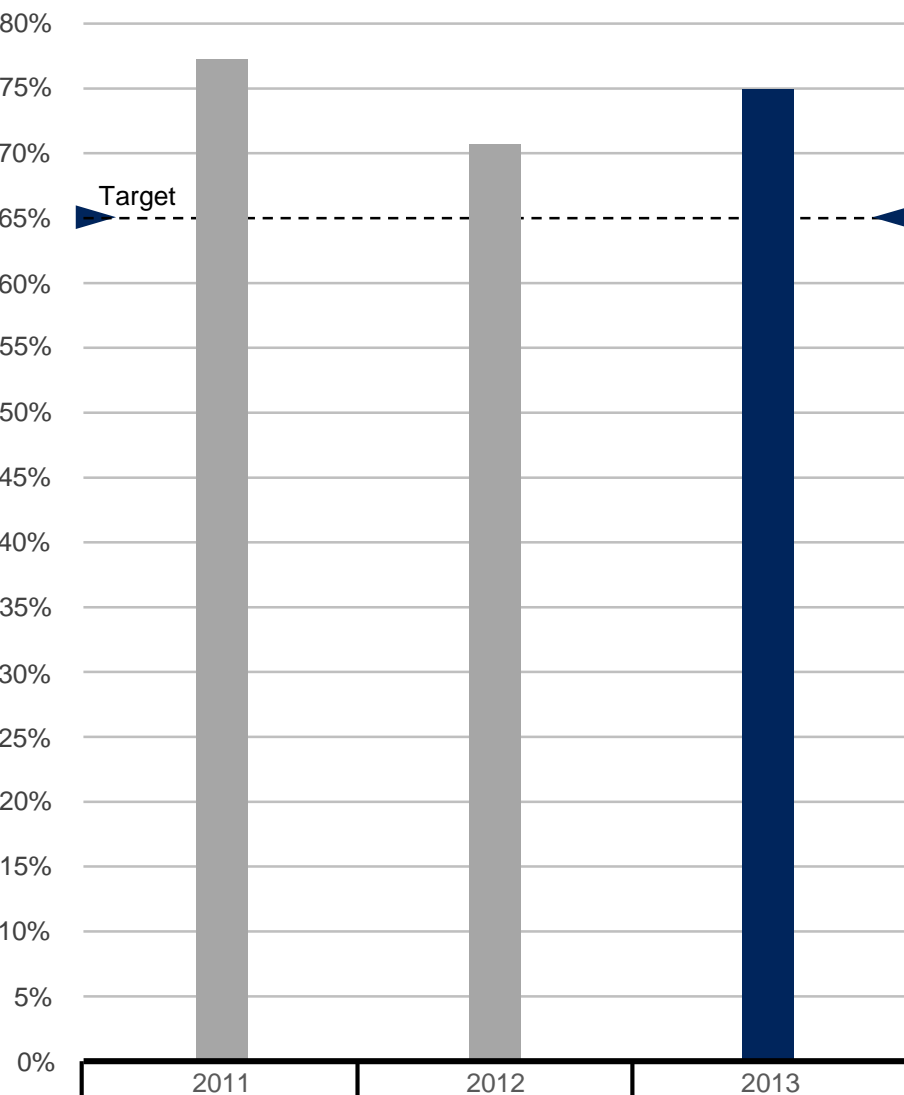


Cost/income ratio (KPI)
Investment Banking



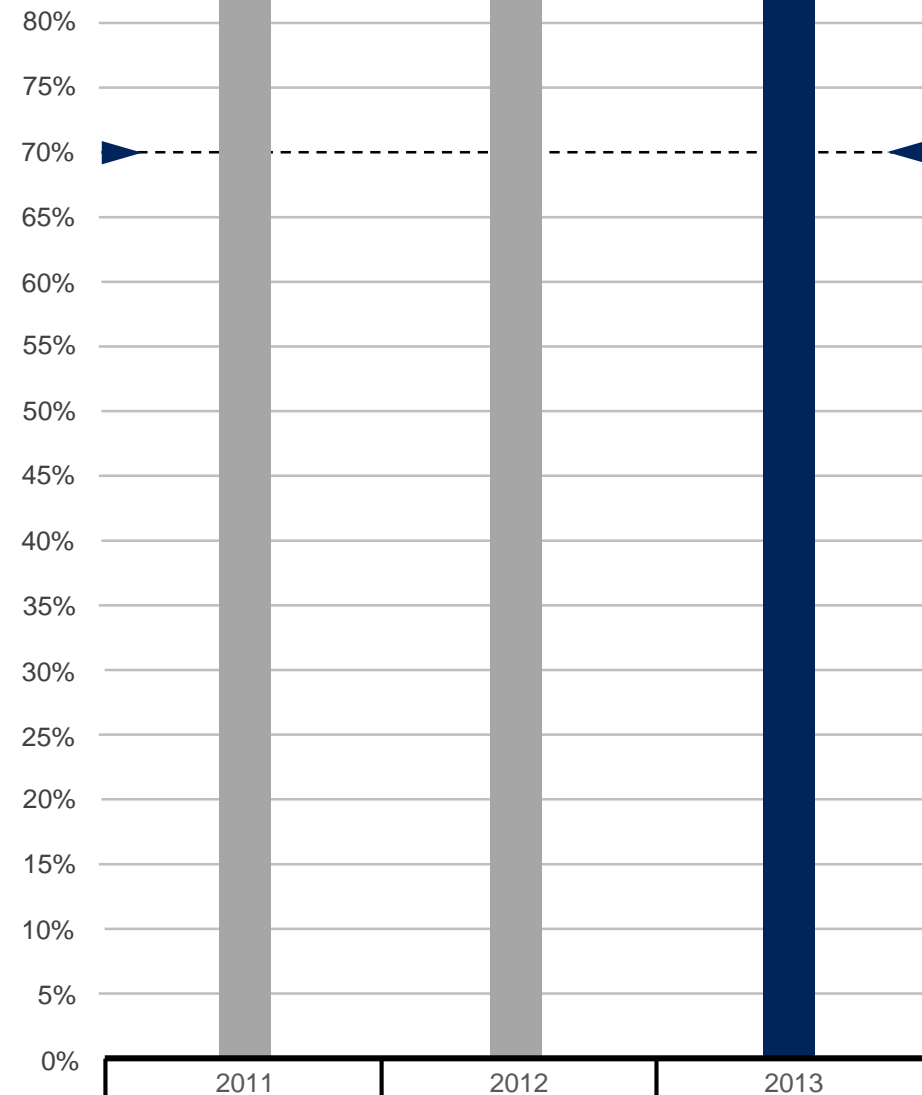
Cost/income ratio (KPI)

Private Banking & Wealth Management



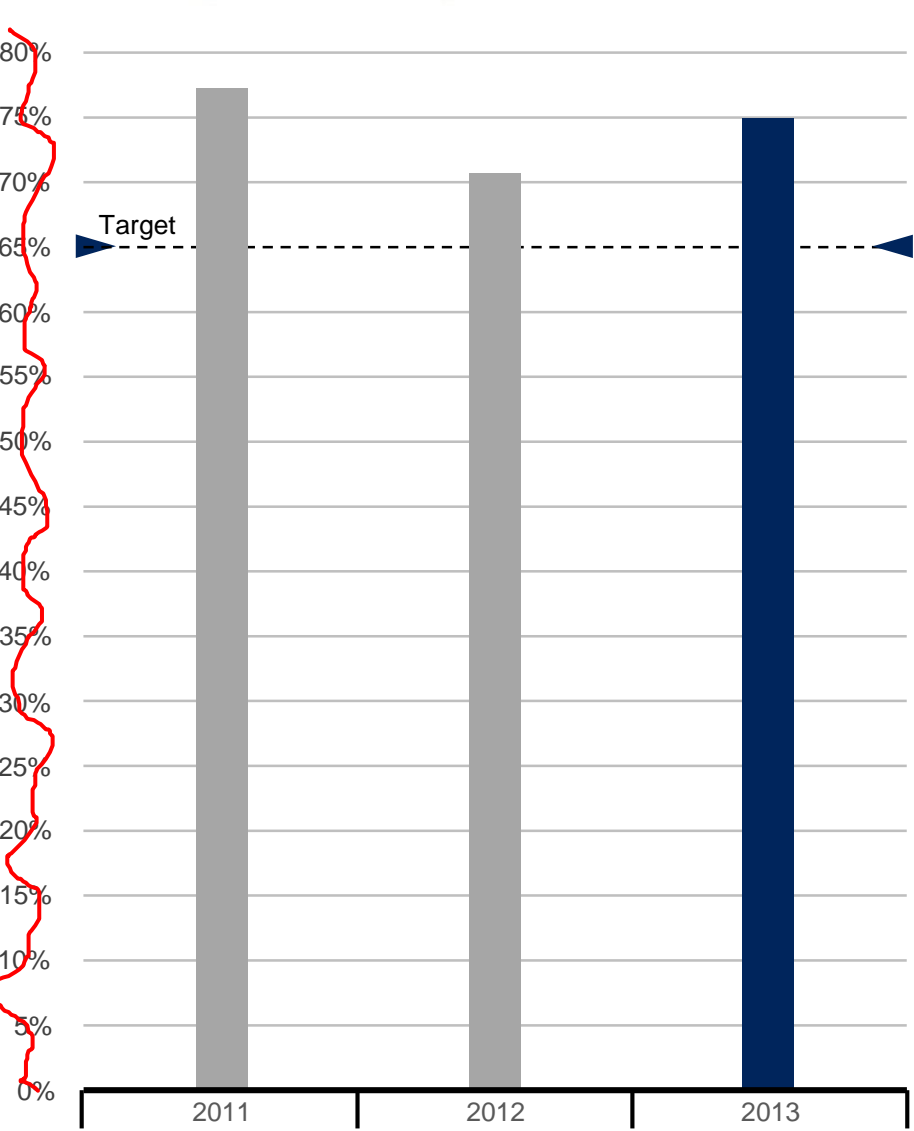
Cost/income ratio (KPI)

Investment Banking



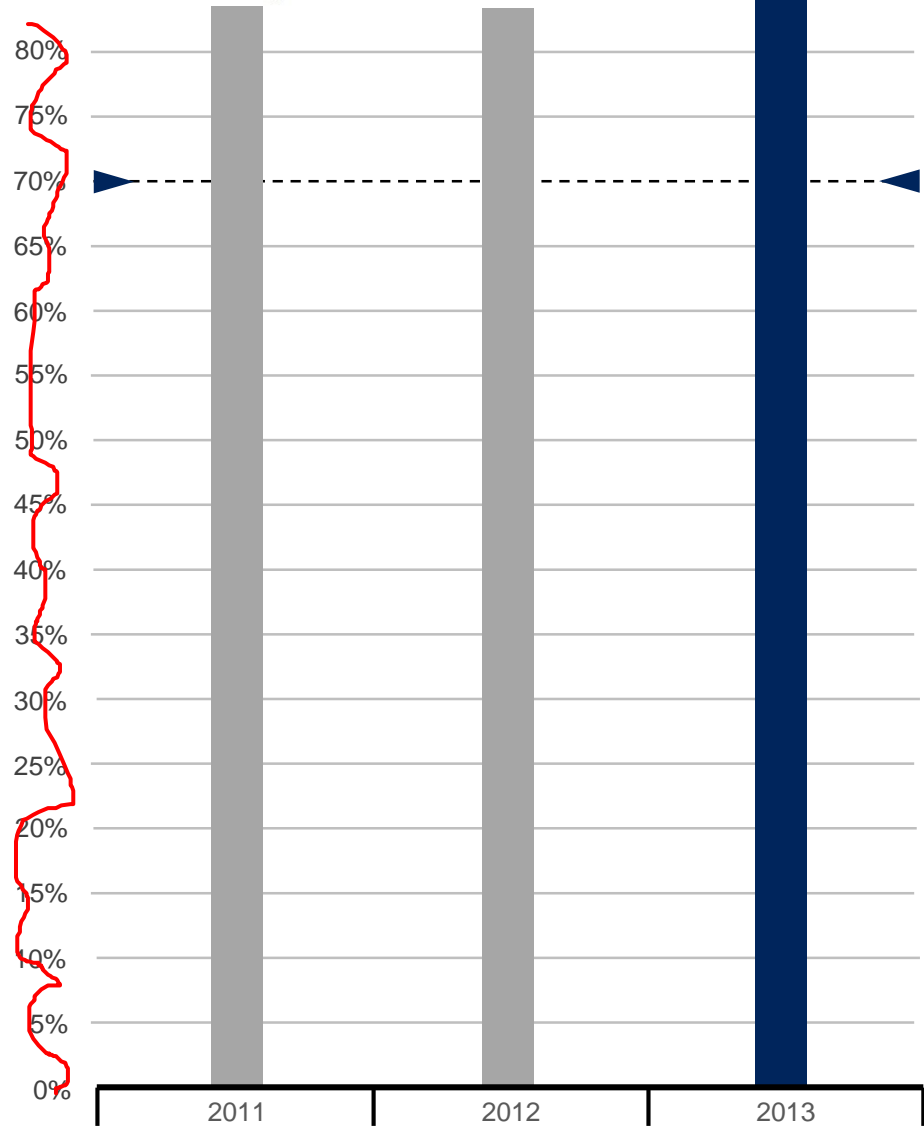
Cost/income ratio (KPI)

Private Banking & Wealth Management

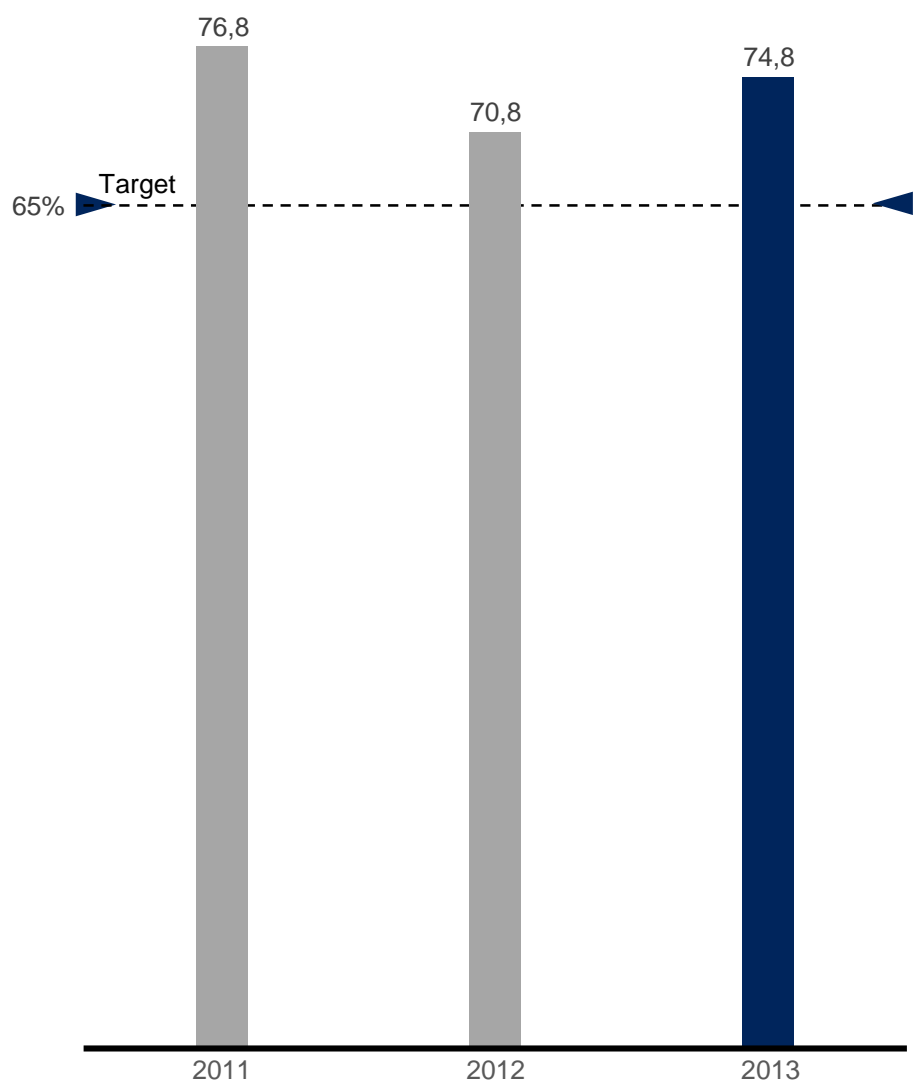


Cost/income ratio (KPI)

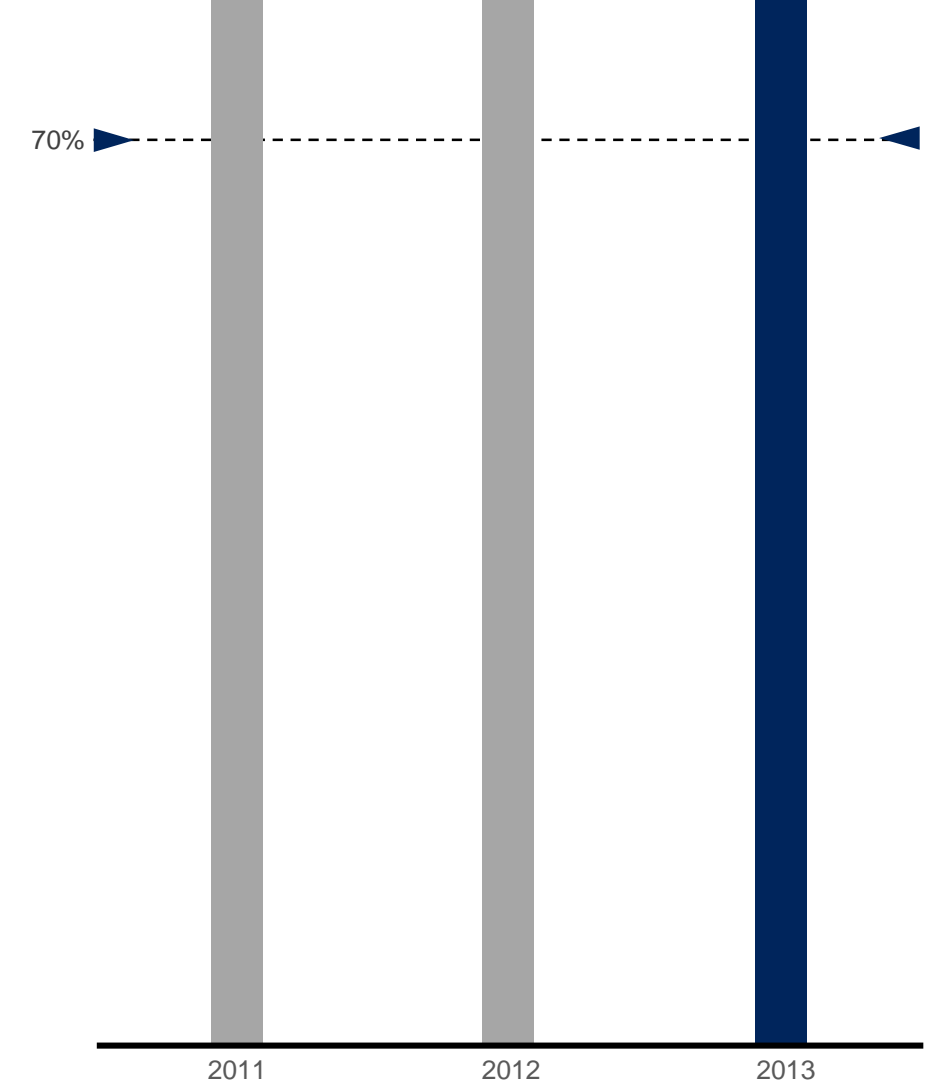
Investment Banking



Cost/income ratio (KPI)
Private Banking & Wealth Management



Cost/income ratio (KPI)
Investment Banking



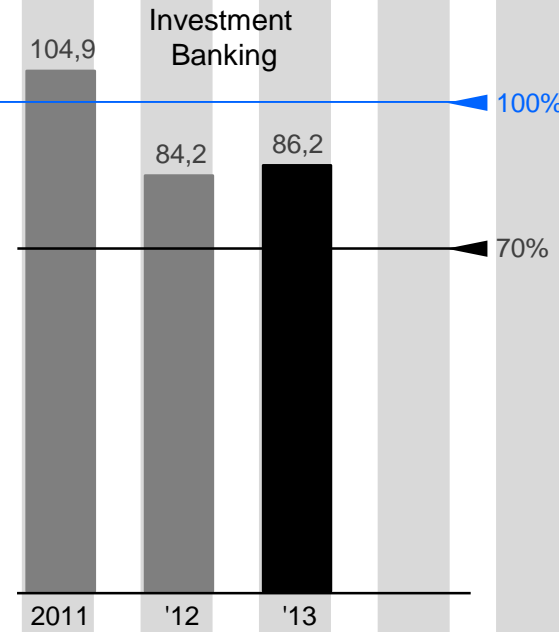
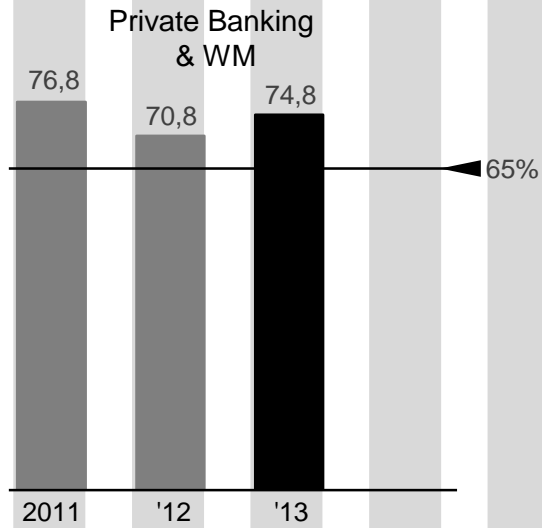
← Years →

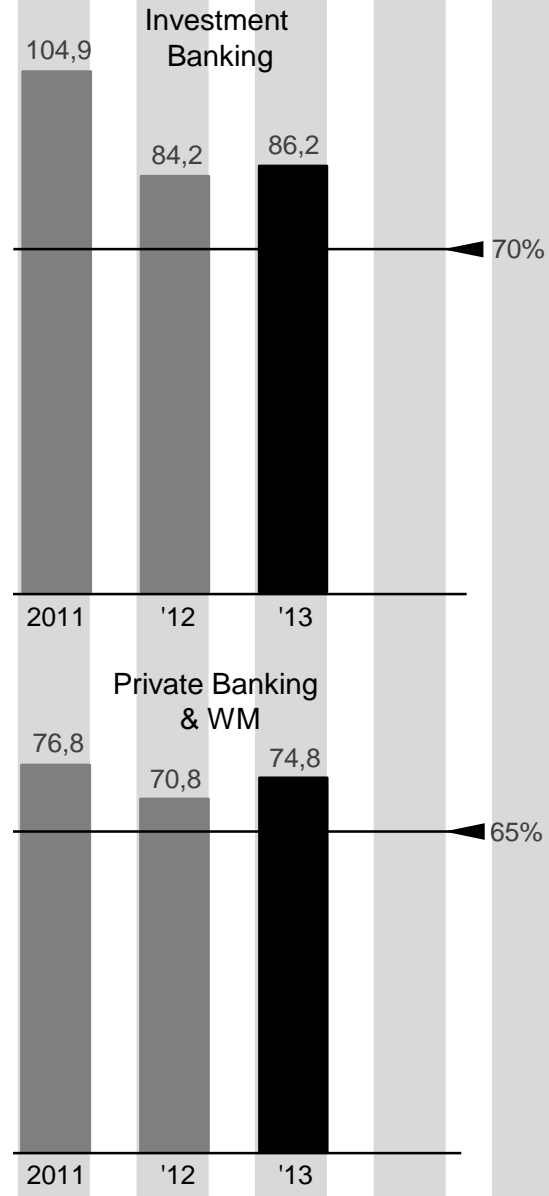
← Years →

100%

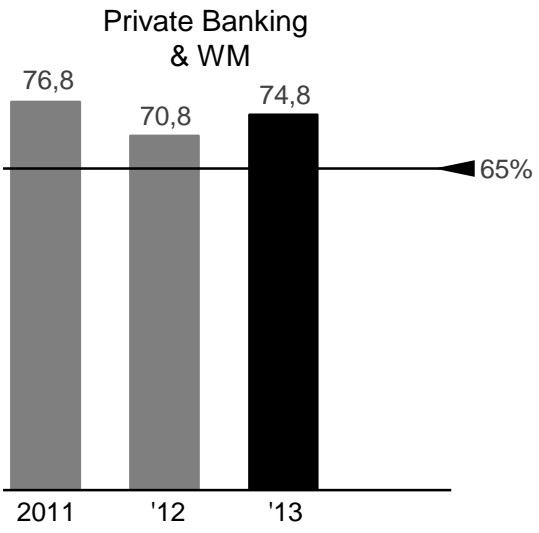
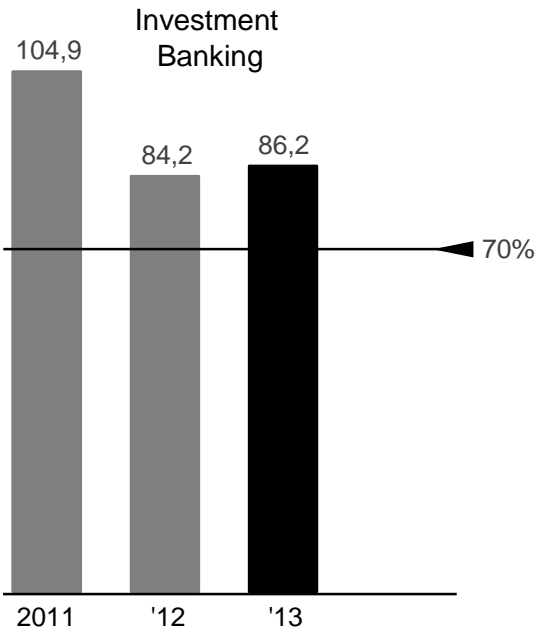
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Years

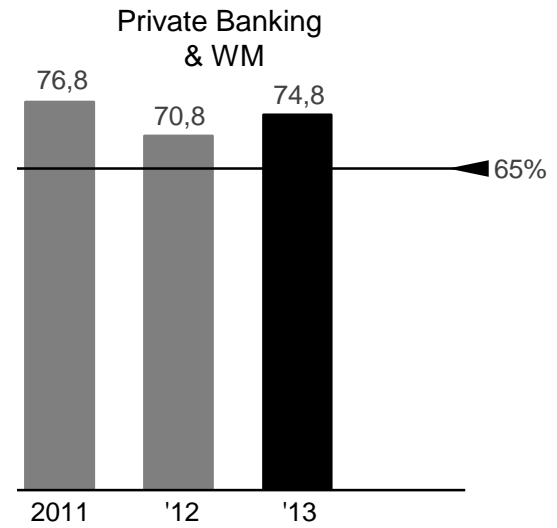
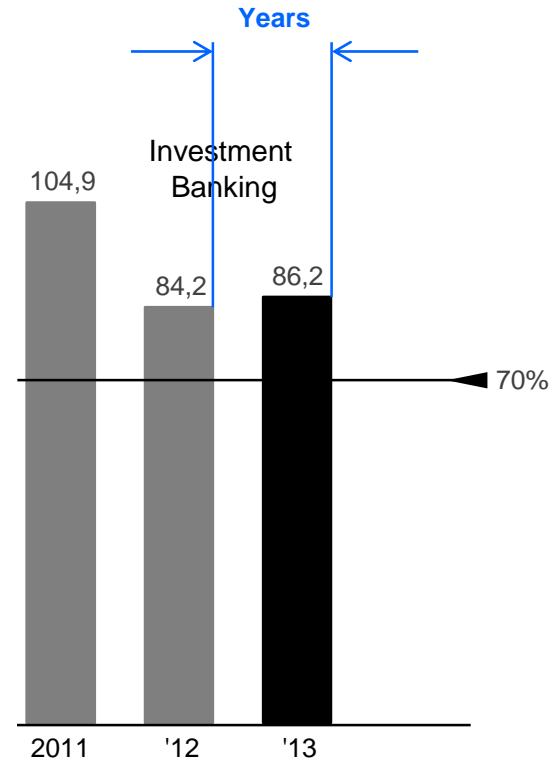




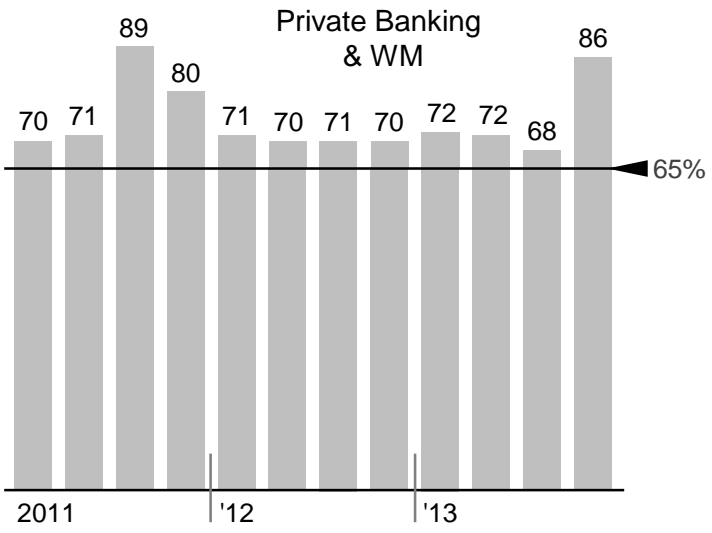
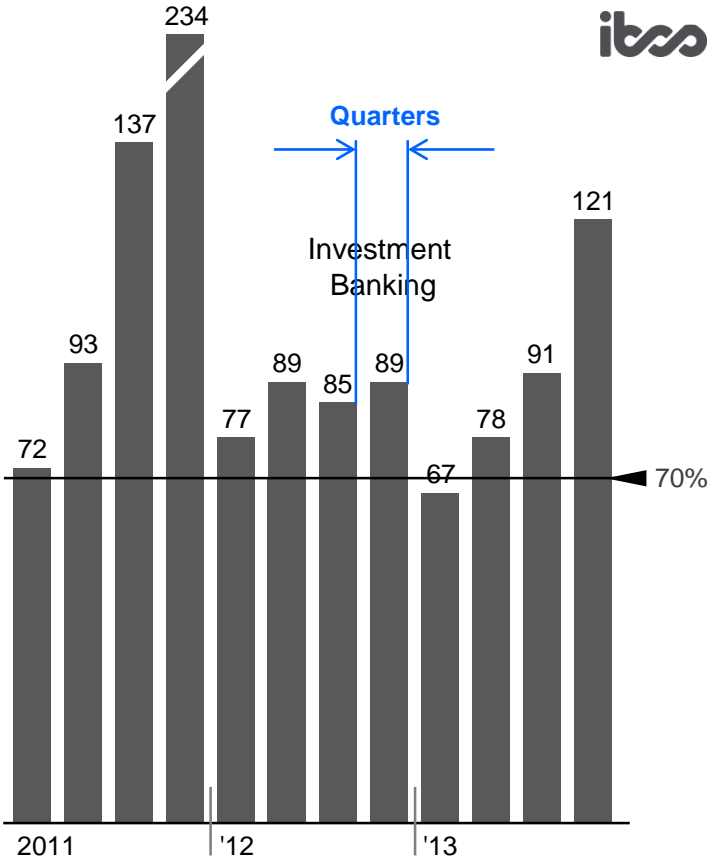
CS Group
Cost/income ratio in % by division
 2011..2013



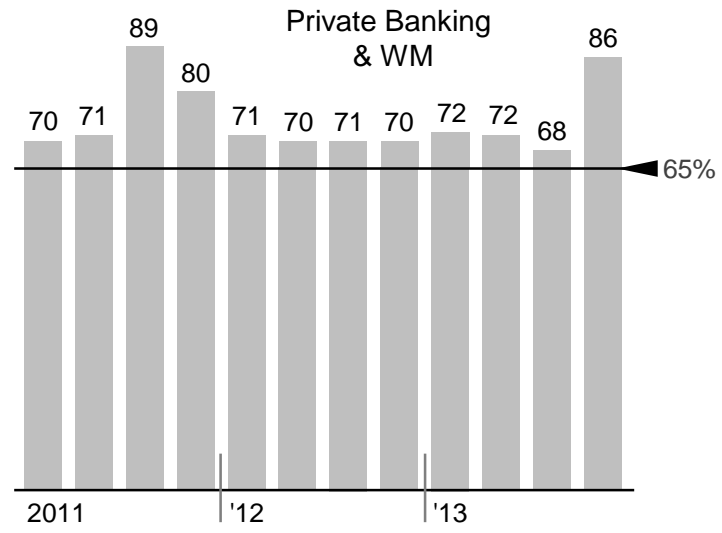
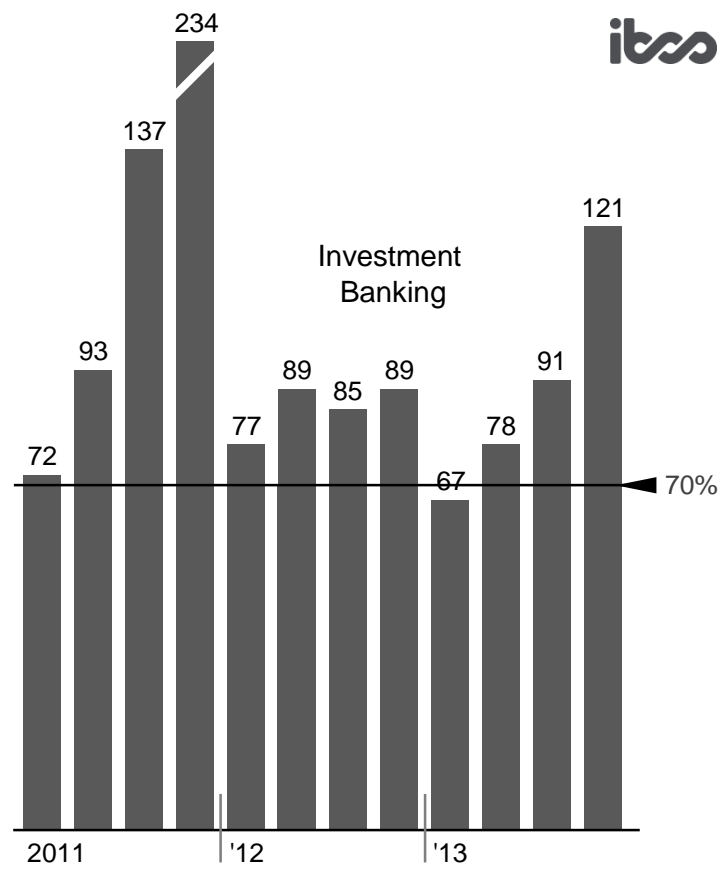
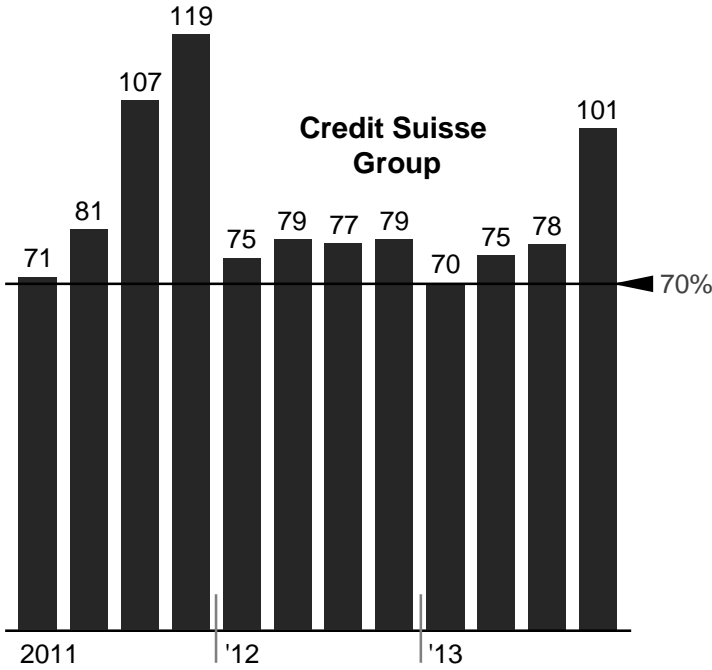
CS Group
Cost/income ratio in % by division
 2011..2013



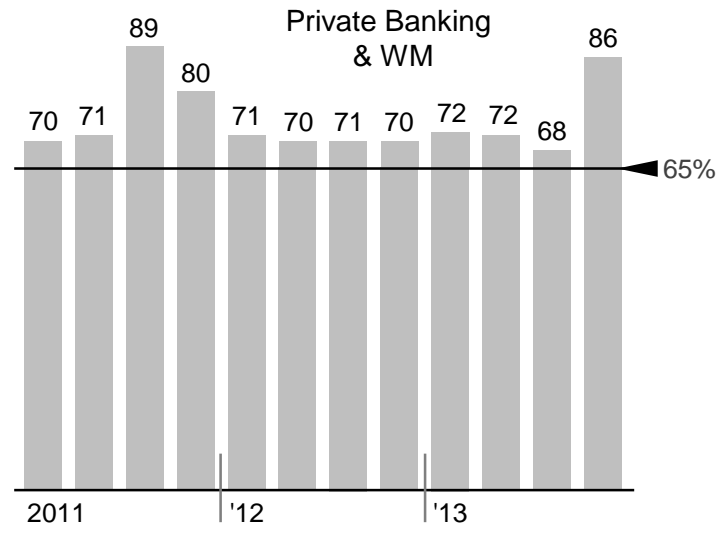
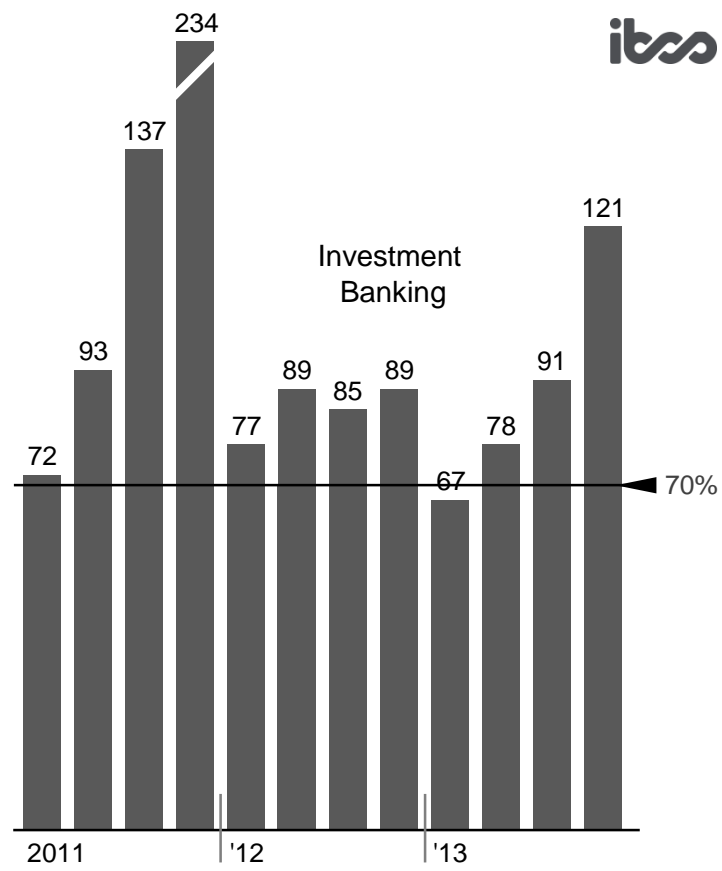
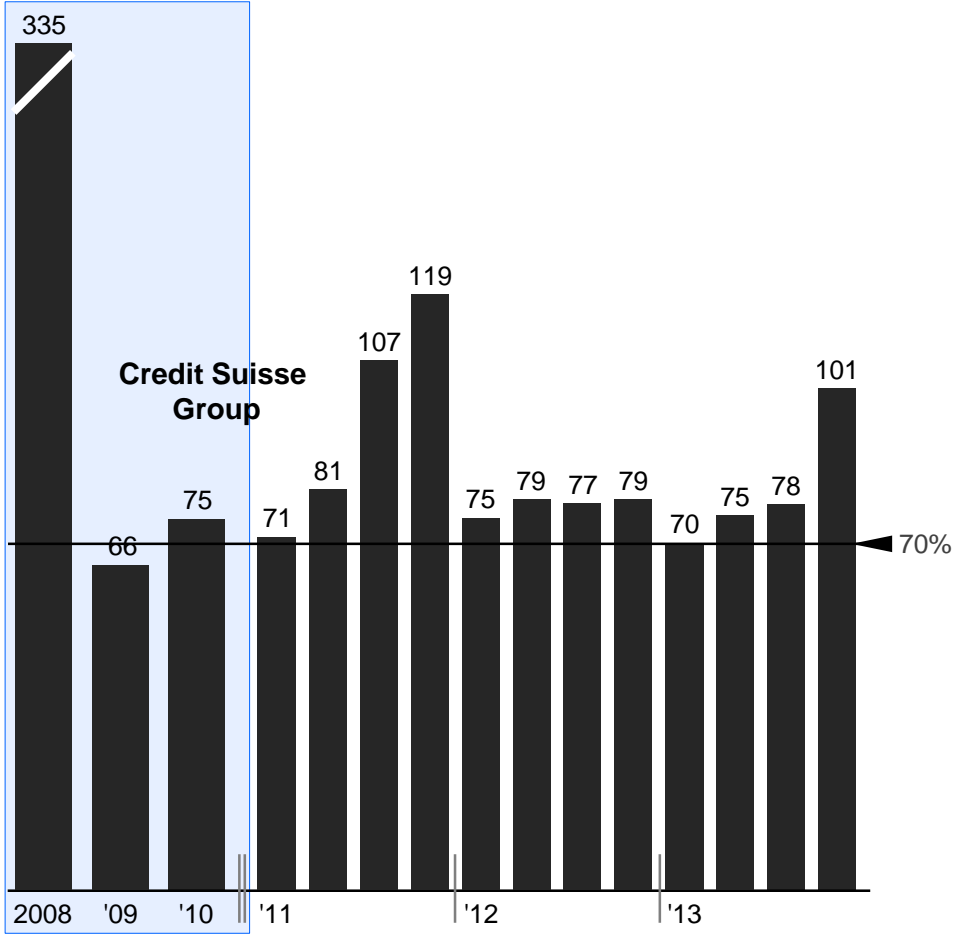
CS Group
Cost/income ratio in % by division
 2011-Q1..2013-Q4



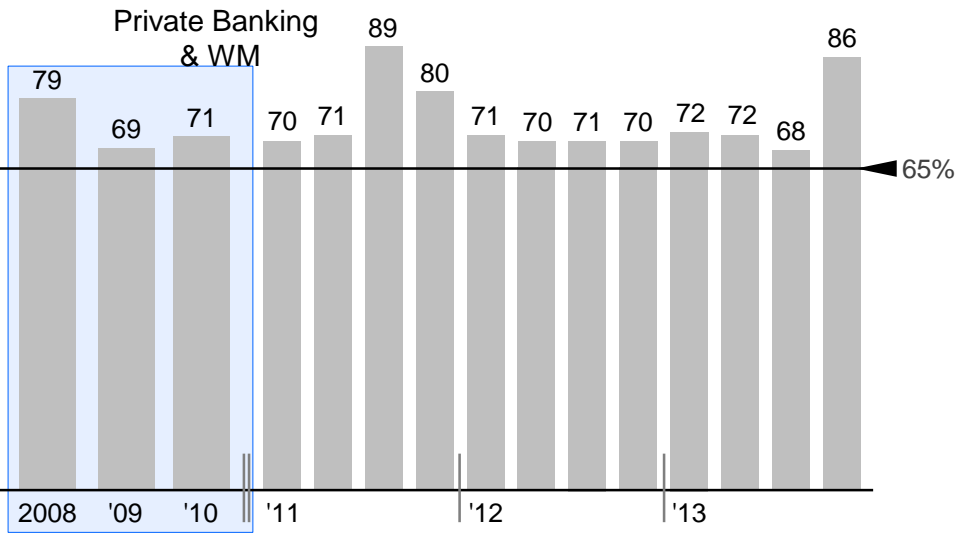
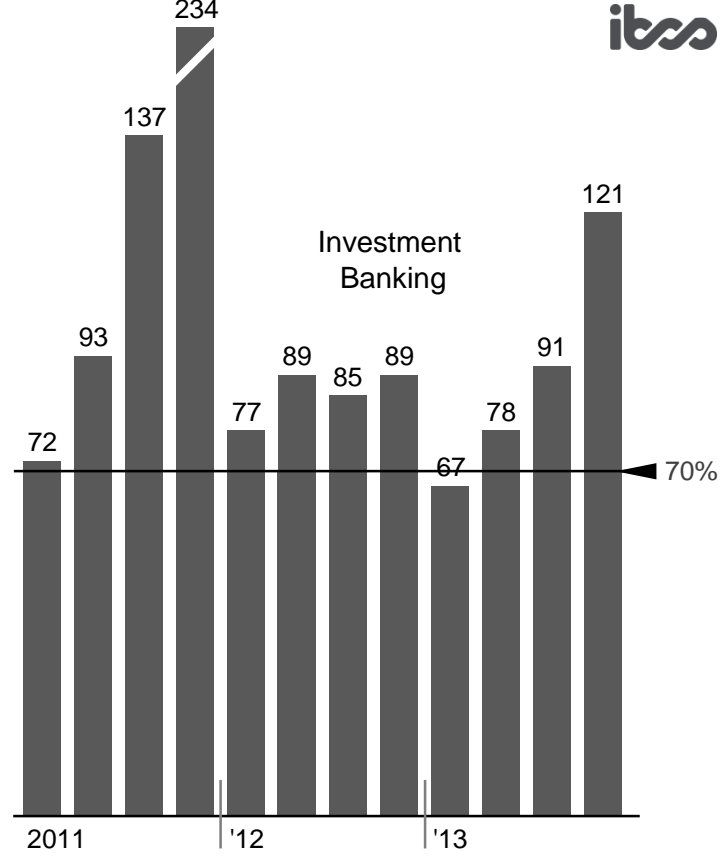
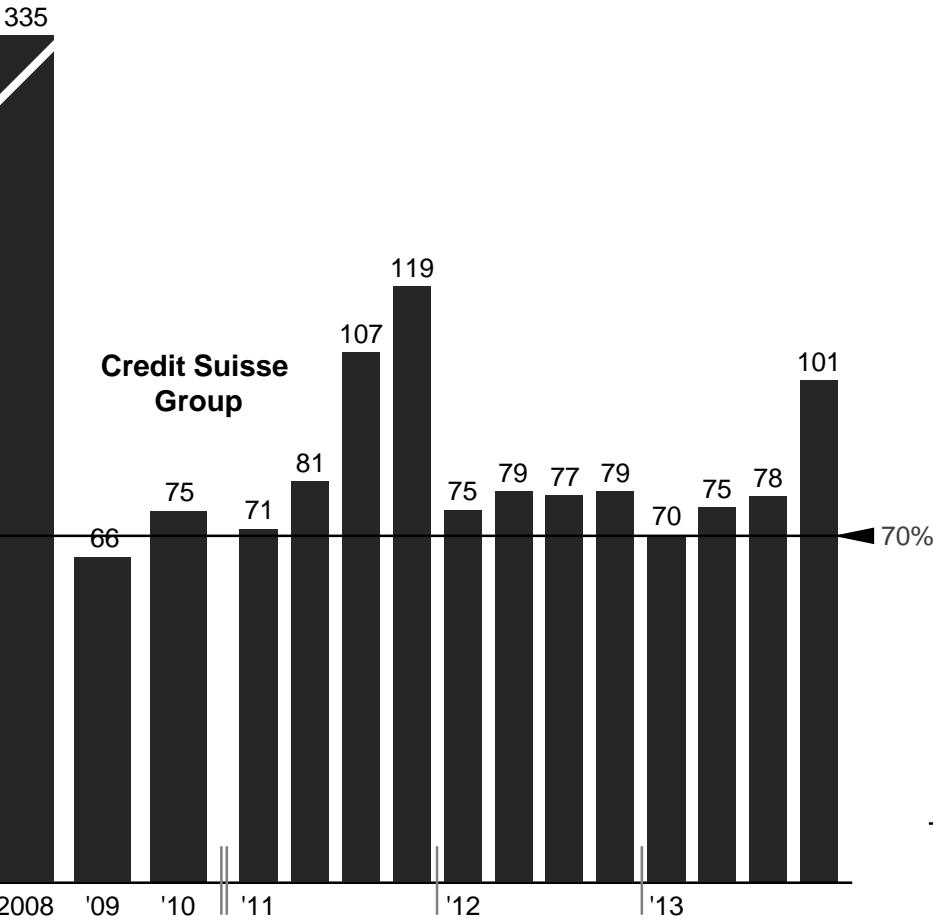
CS Group
Cost/income ratio in % by division
 2011-Q1..2013-Q4



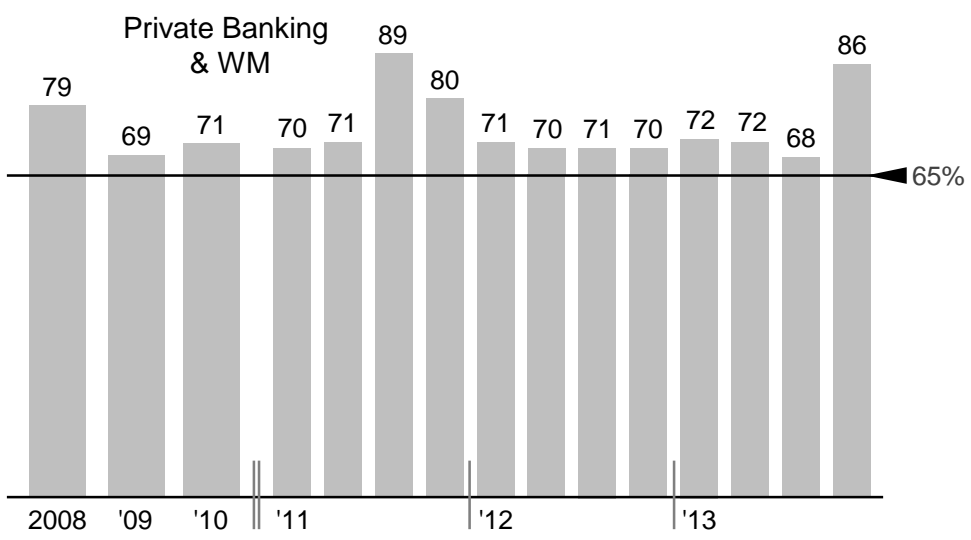
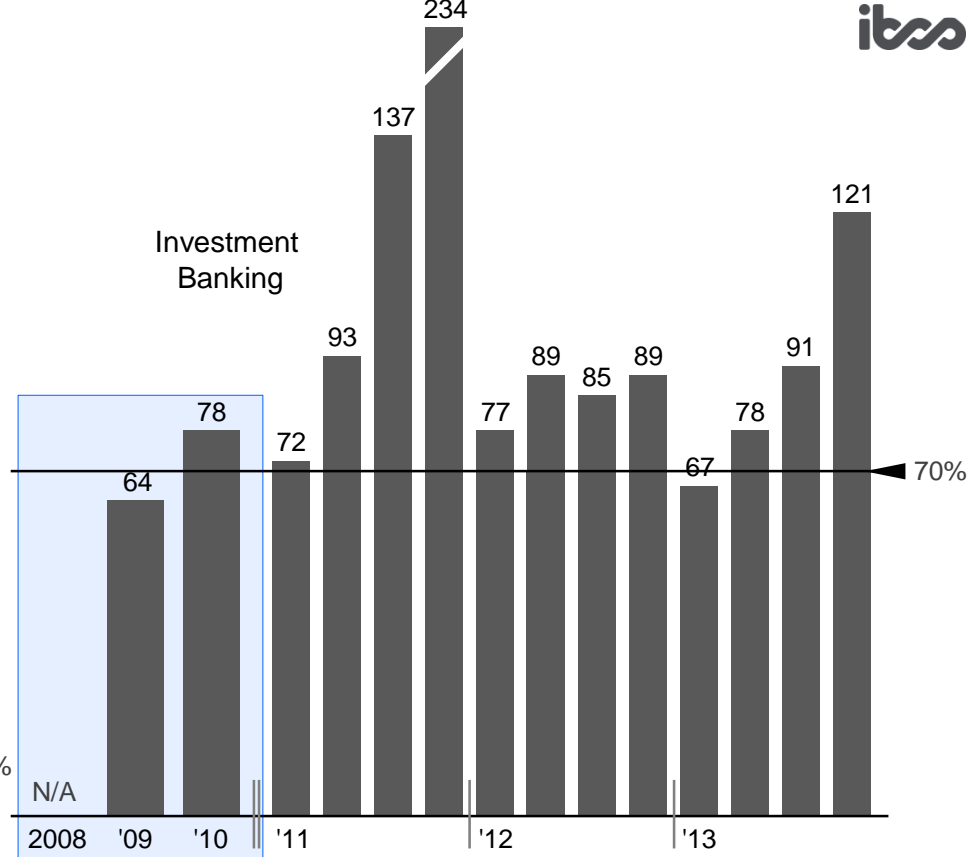
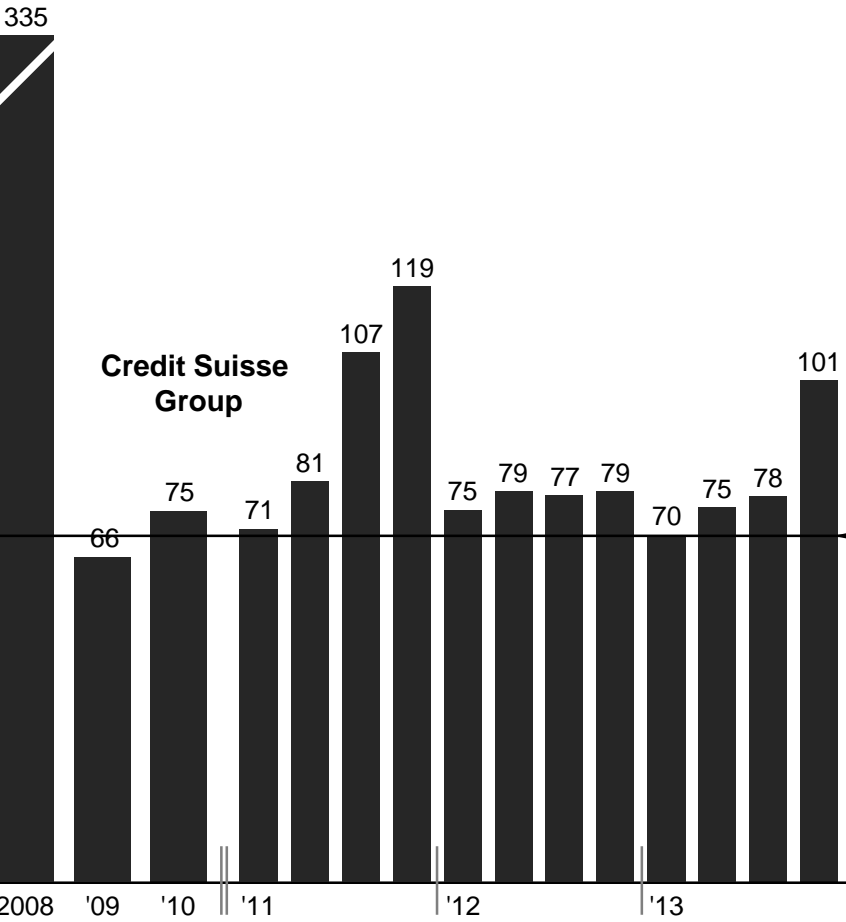
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



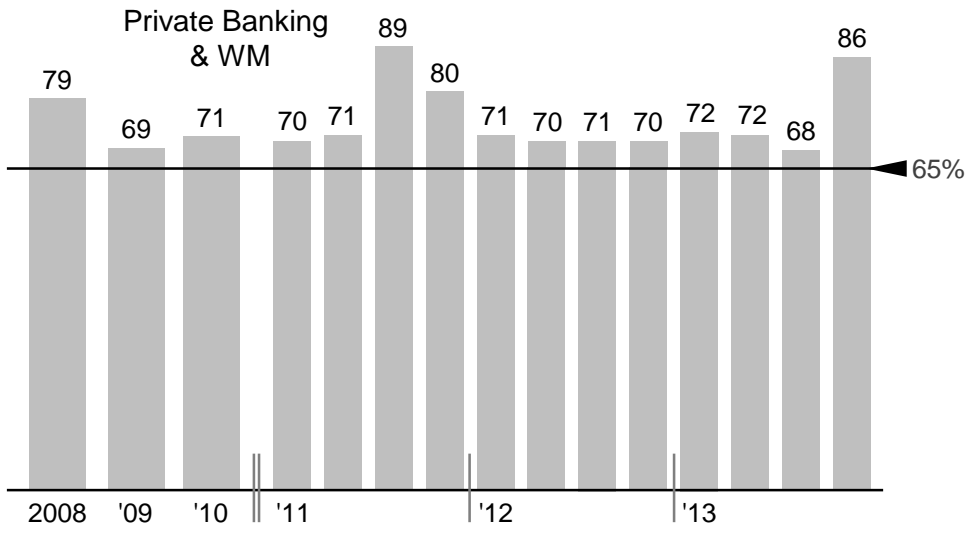
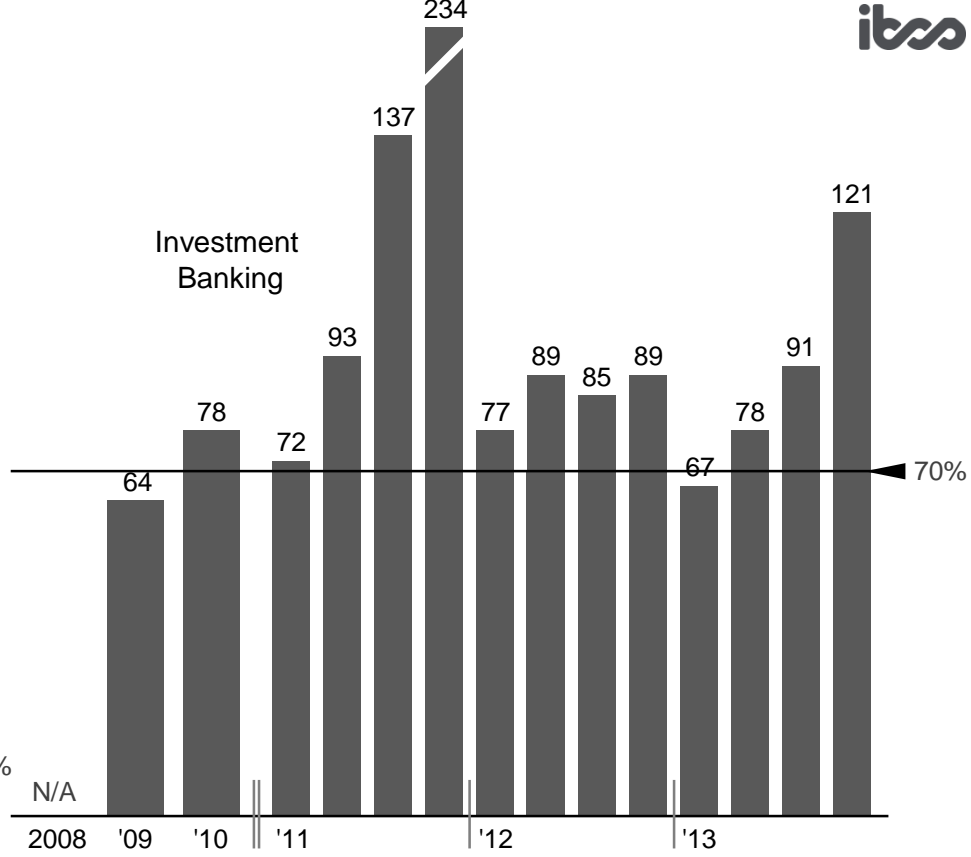
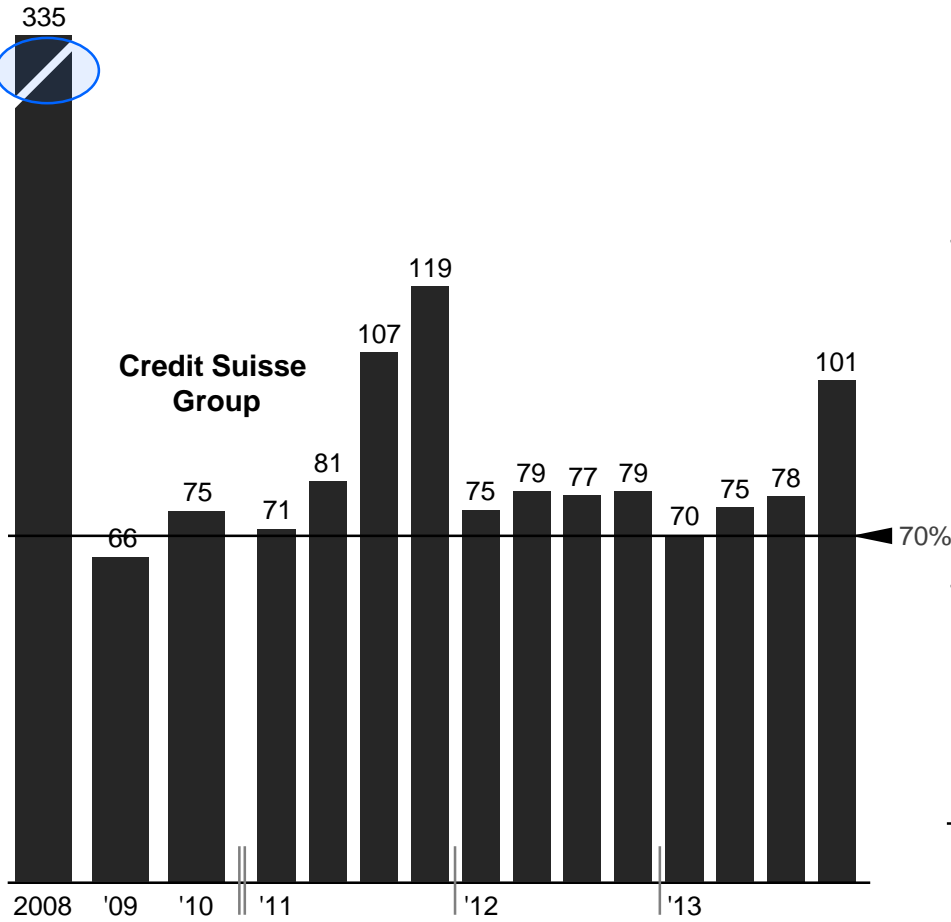
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



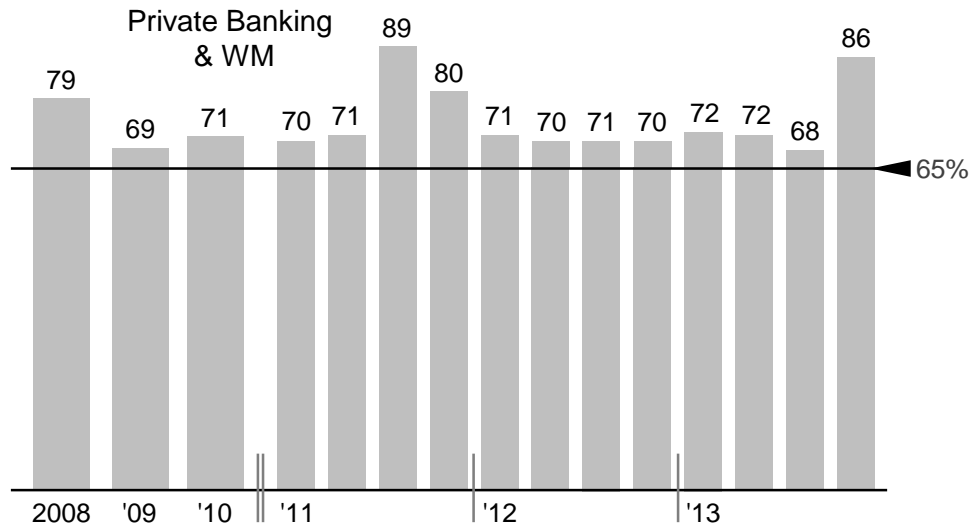
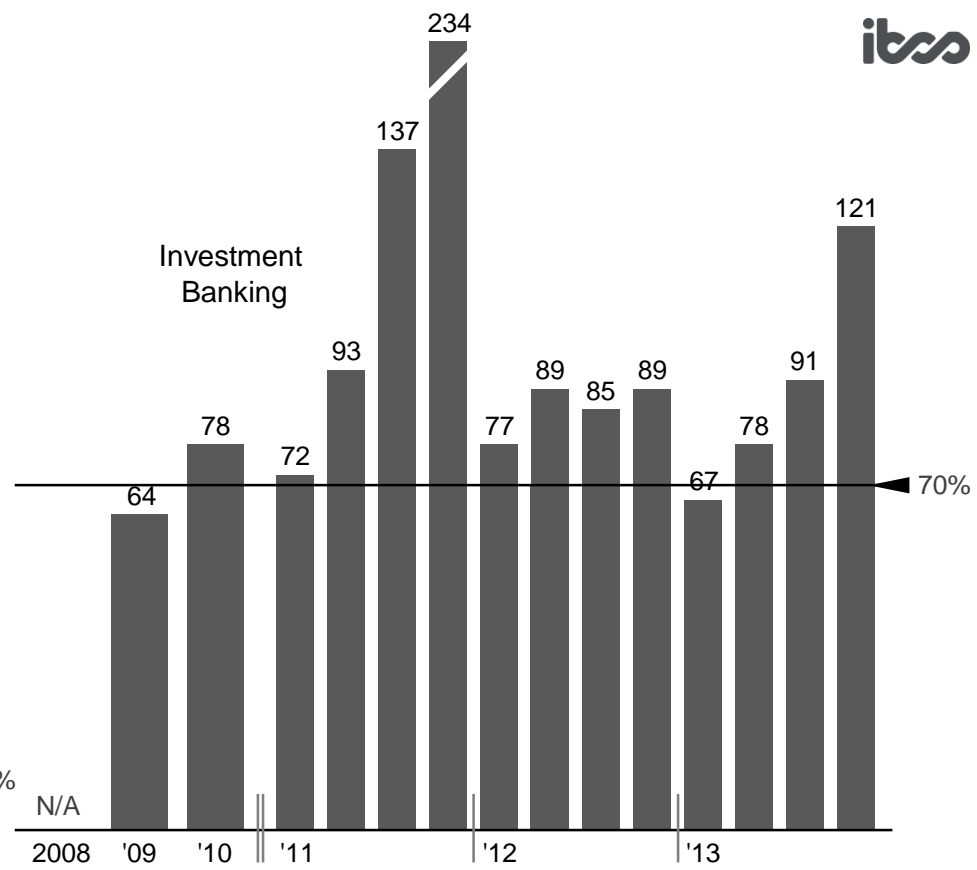
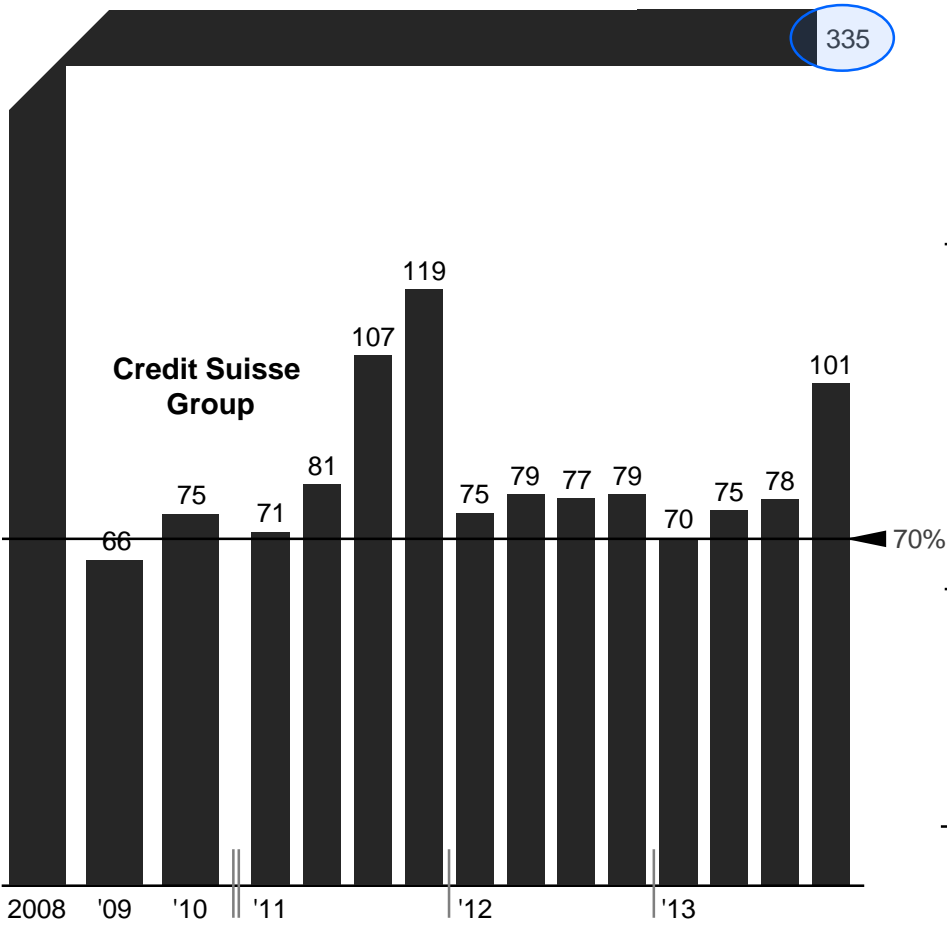
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



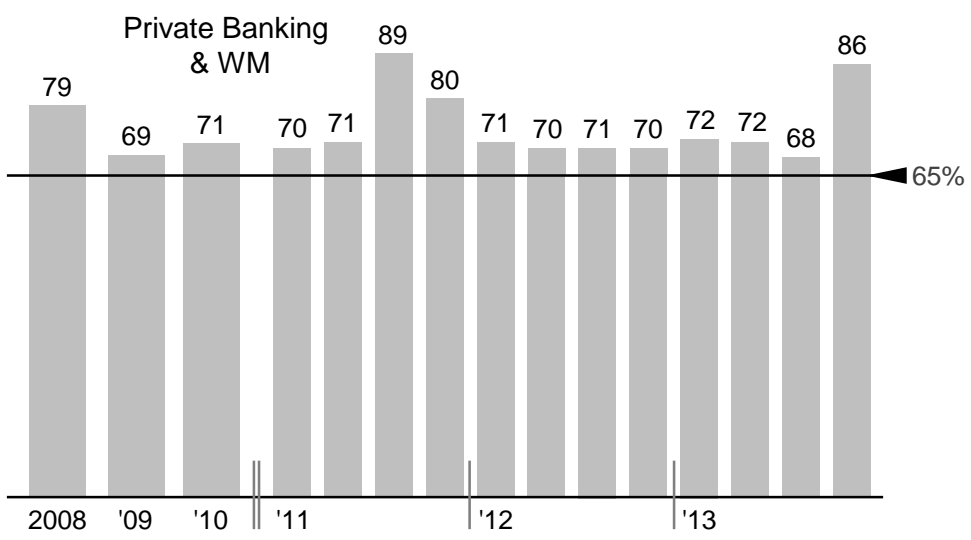
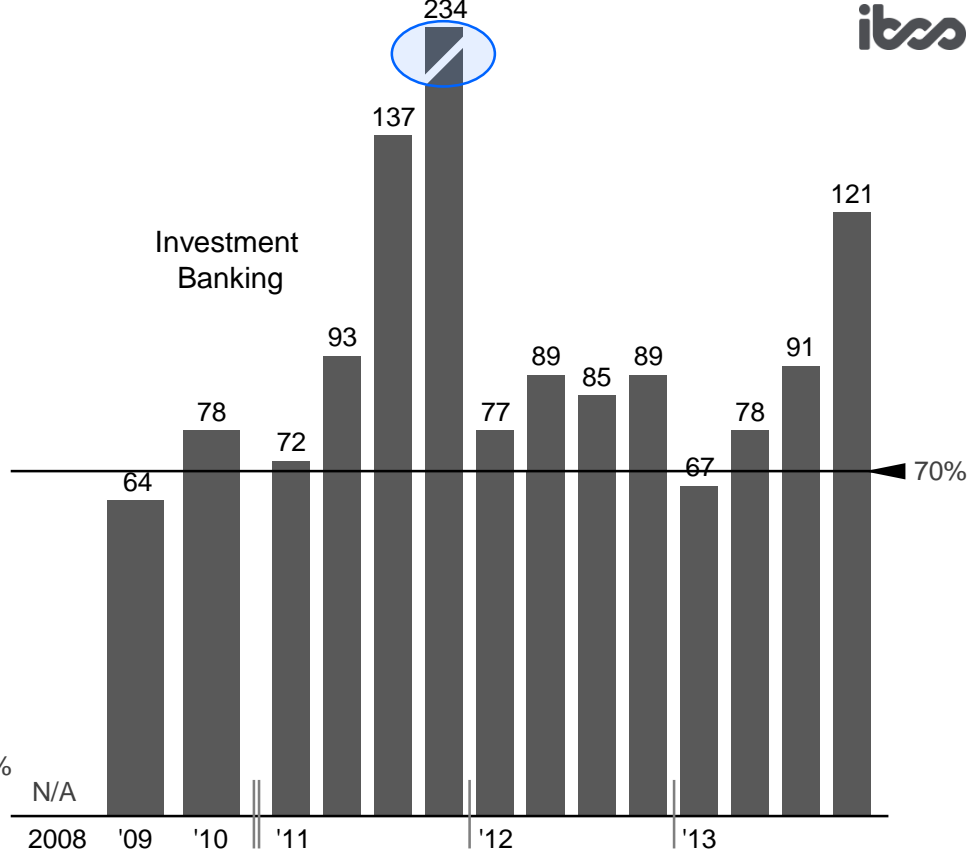
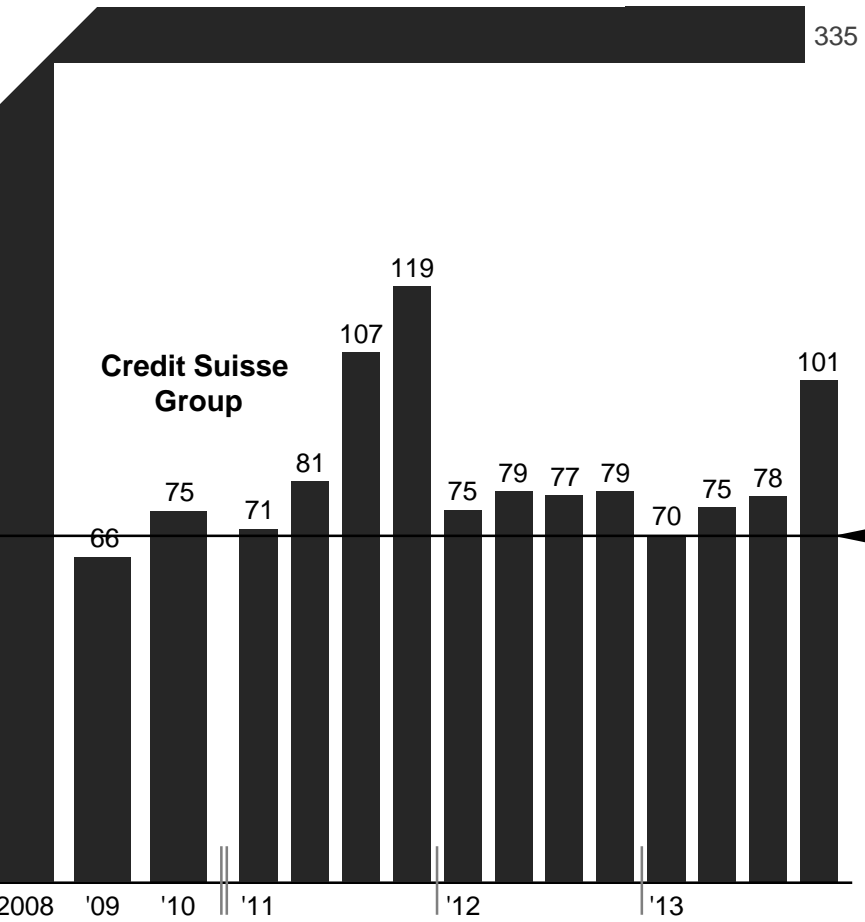
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



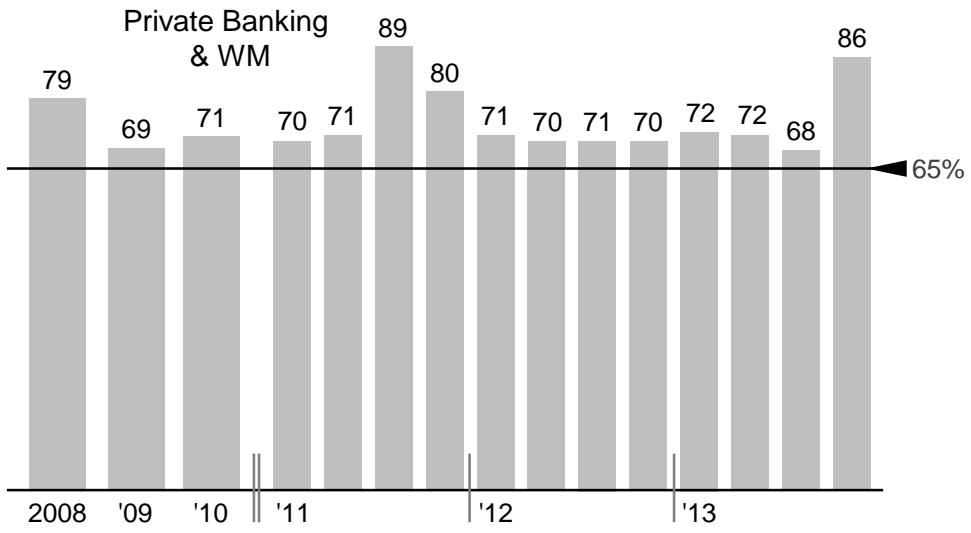
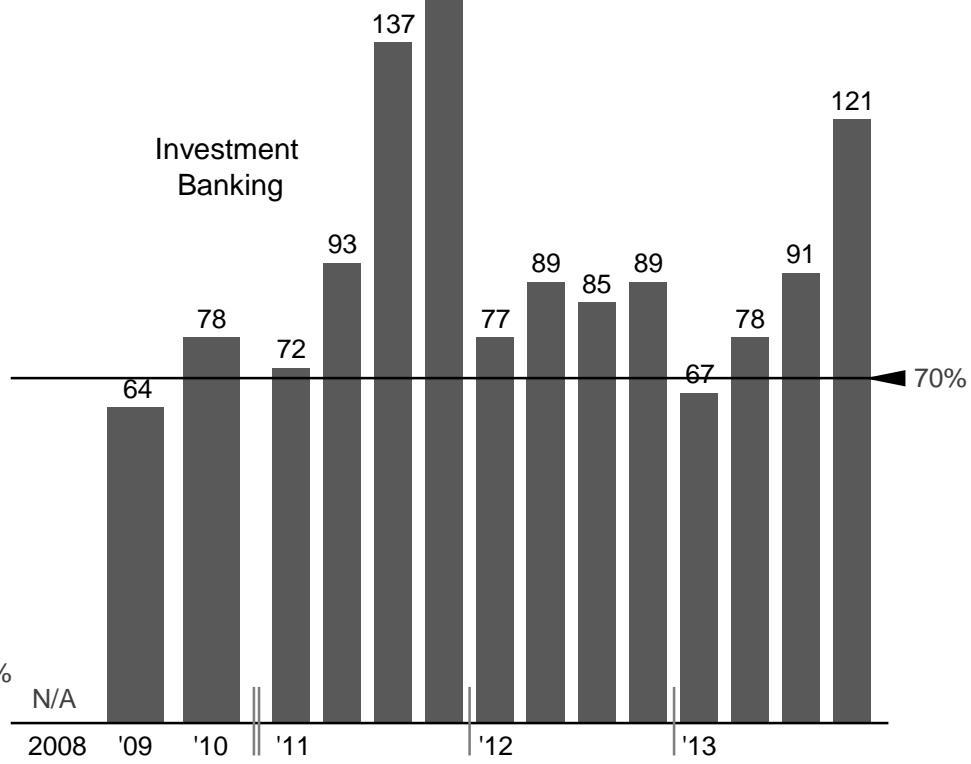
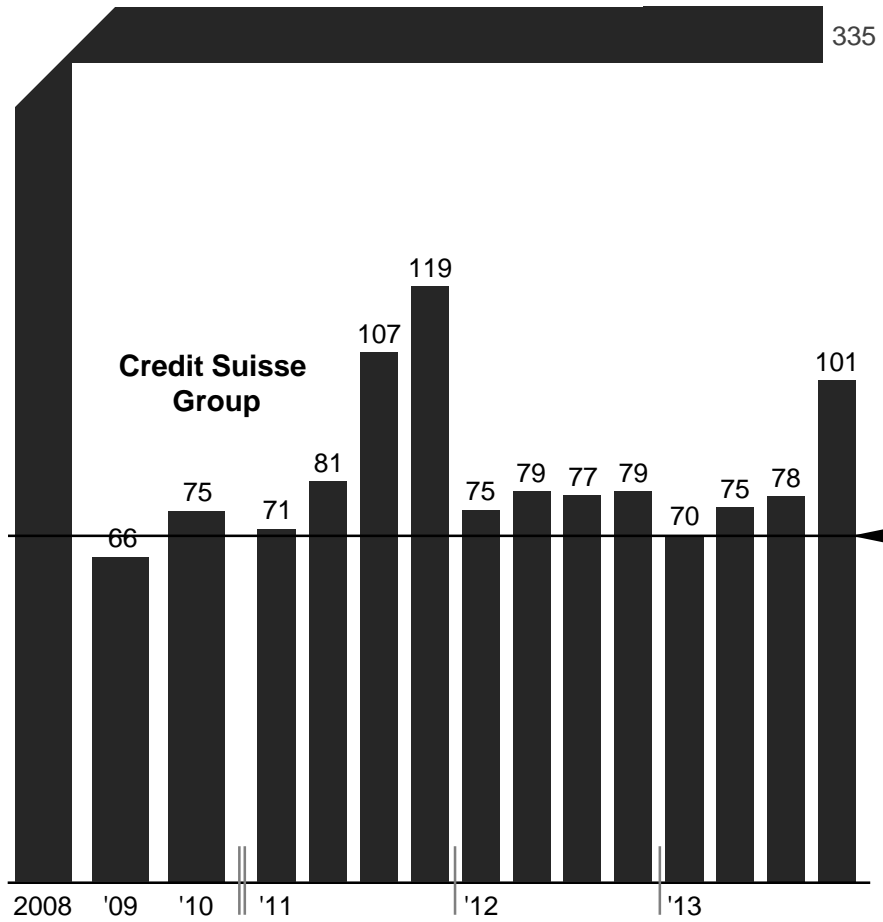
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Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



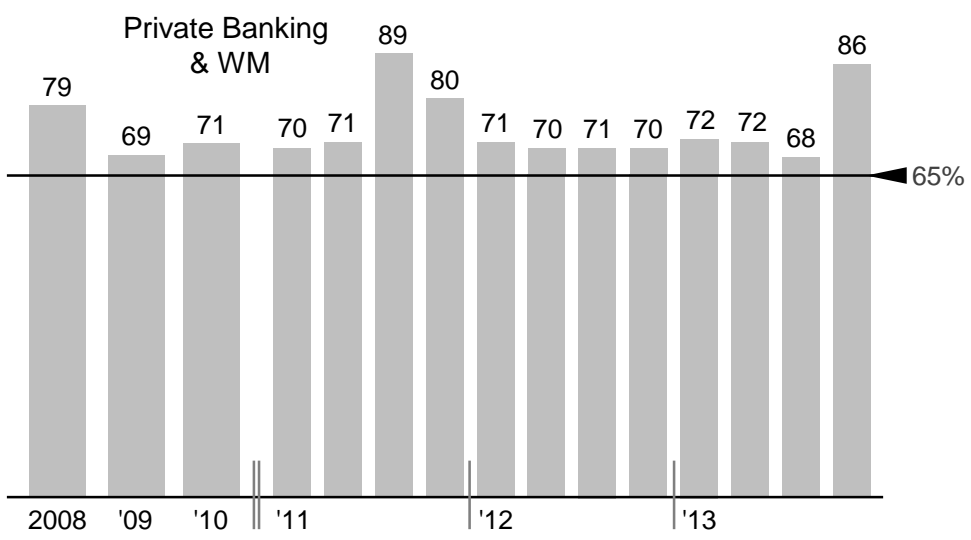
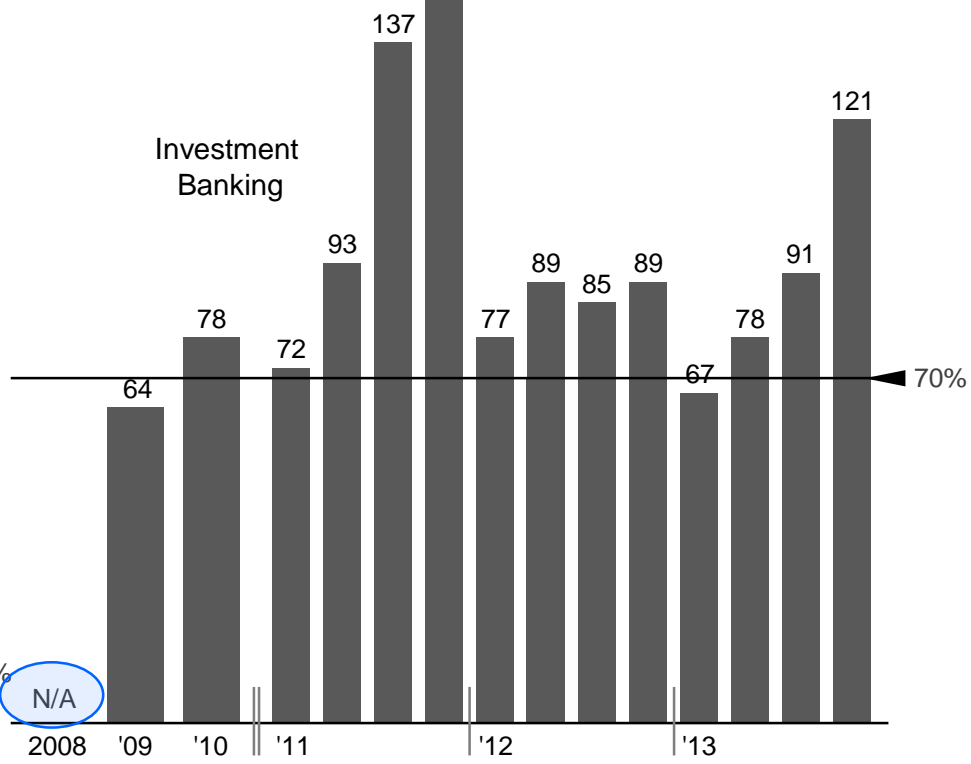
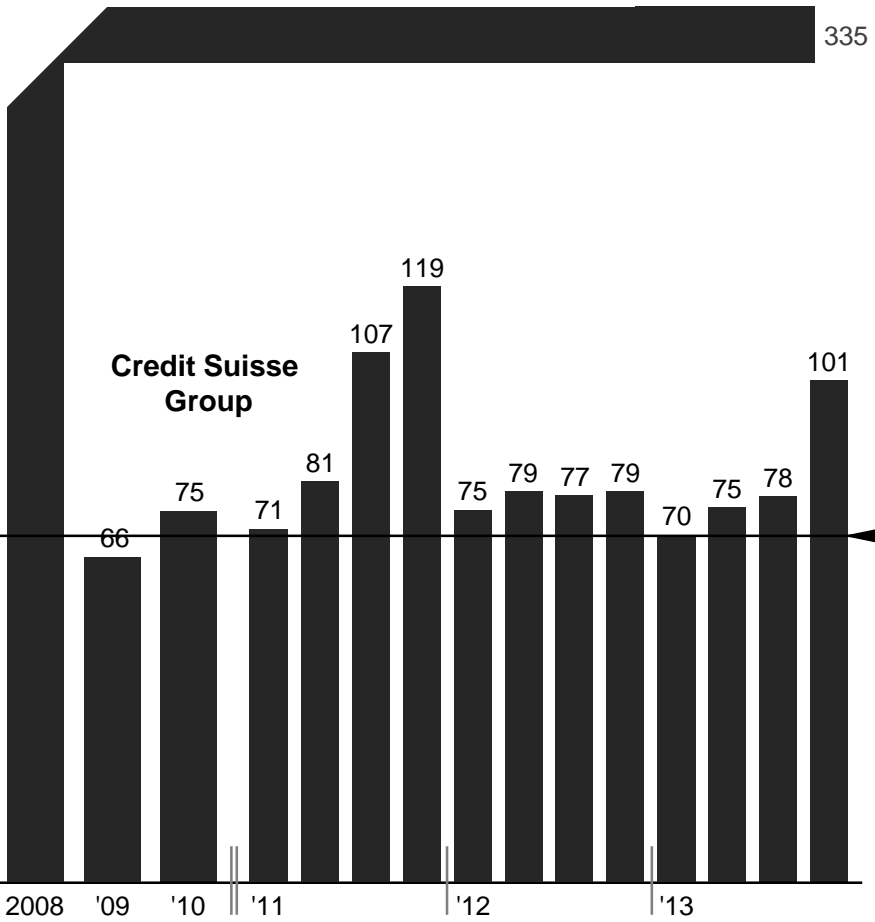
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



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Cost/income ratio in % by division
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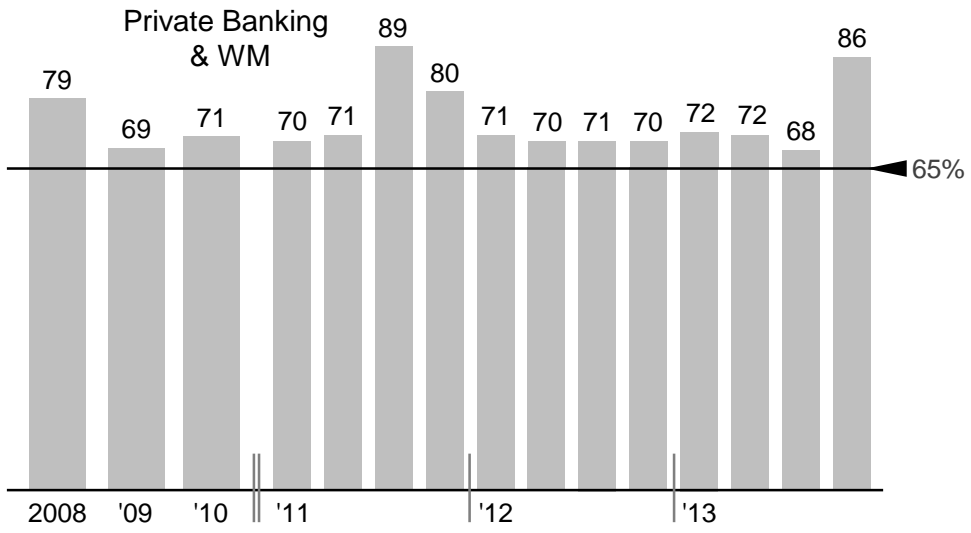
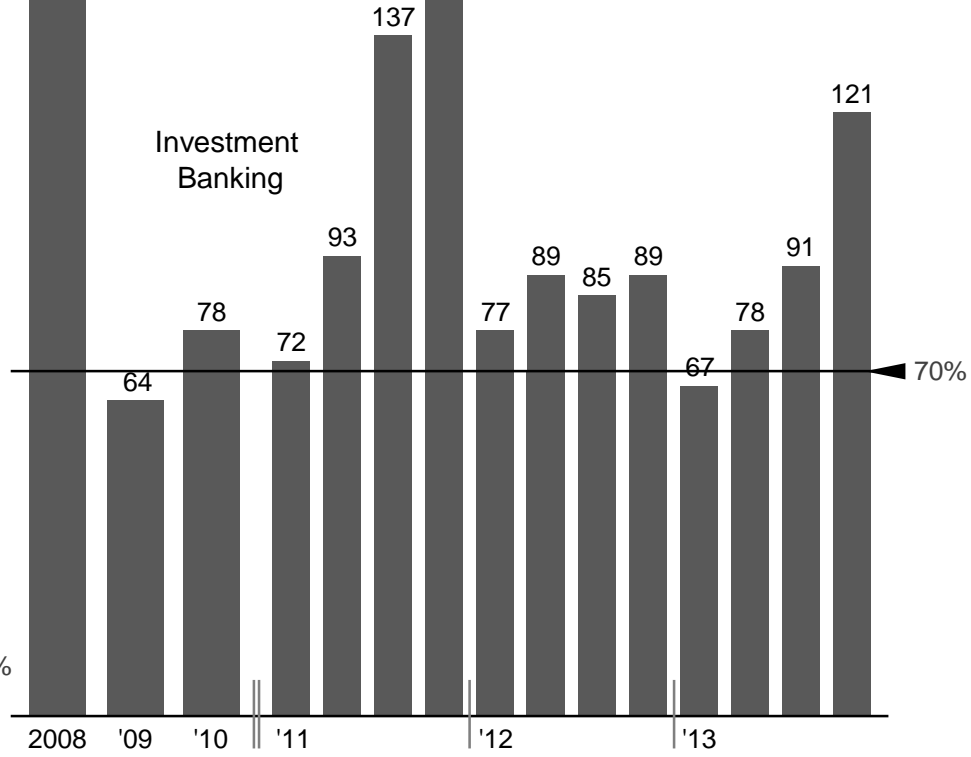
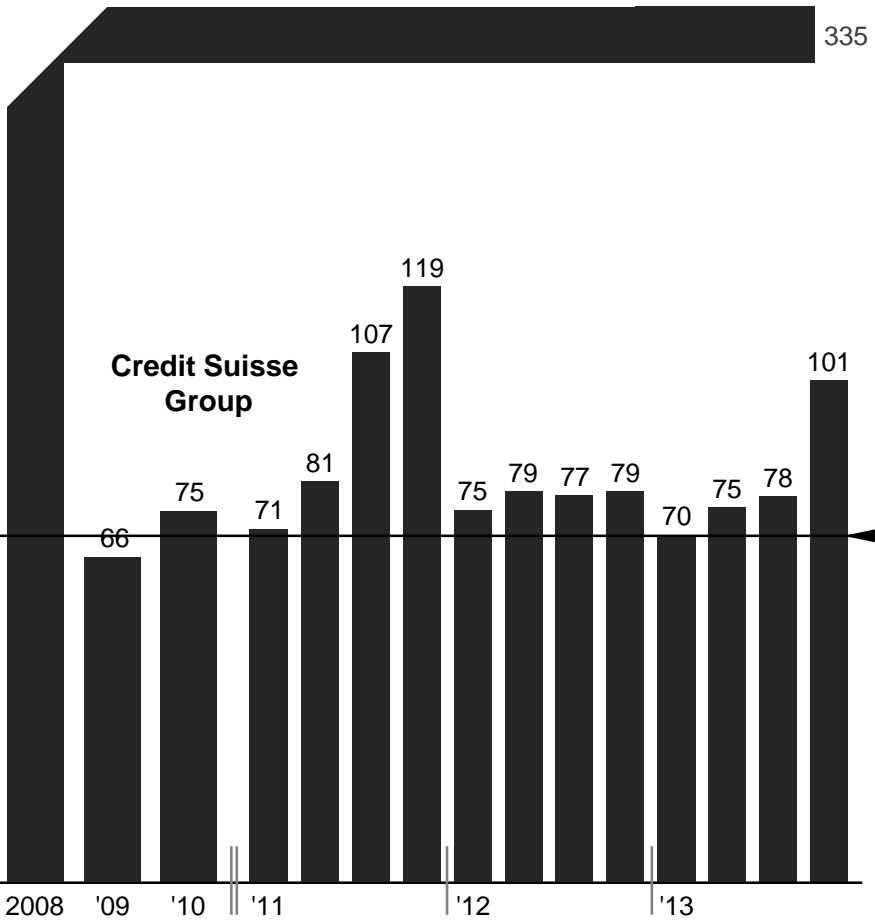


CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4

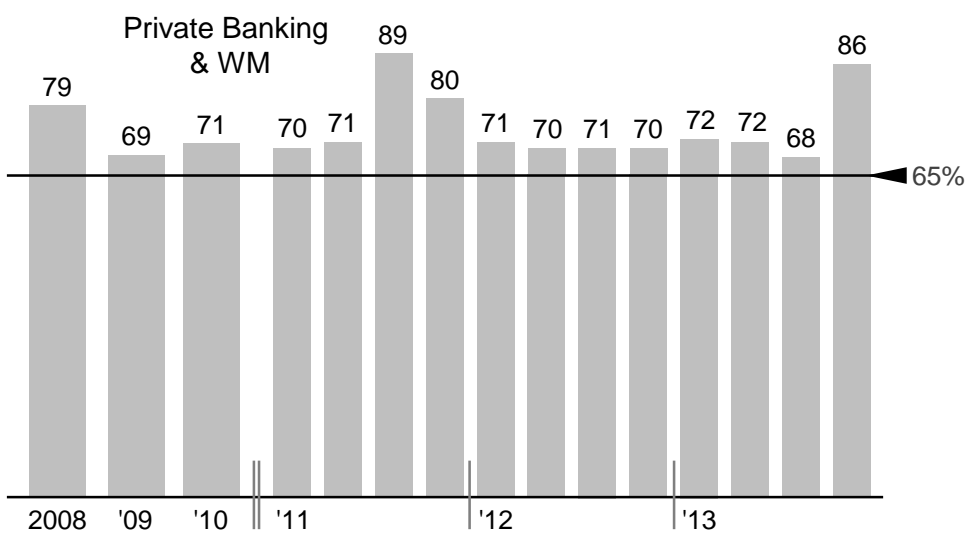
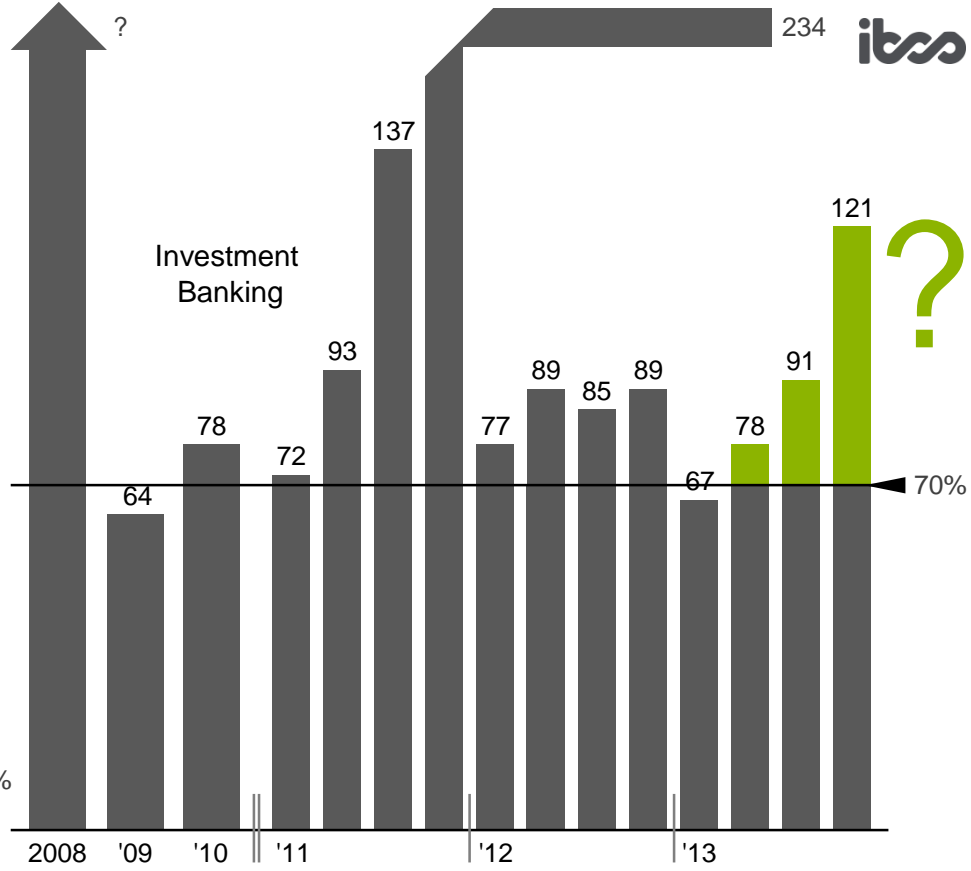
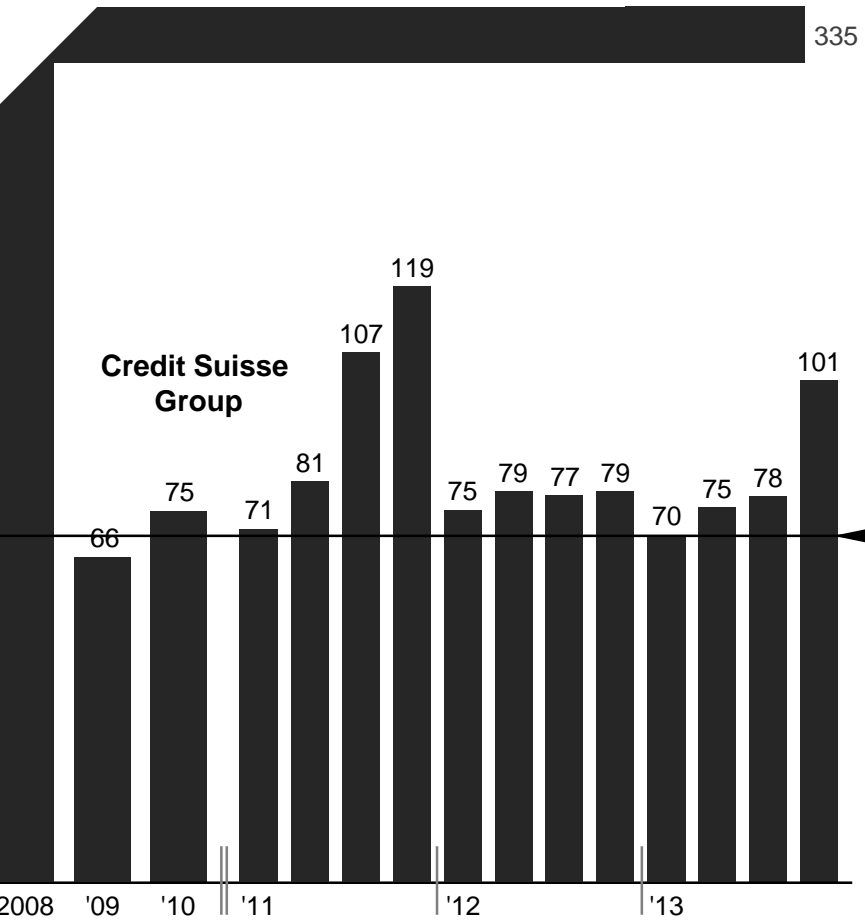


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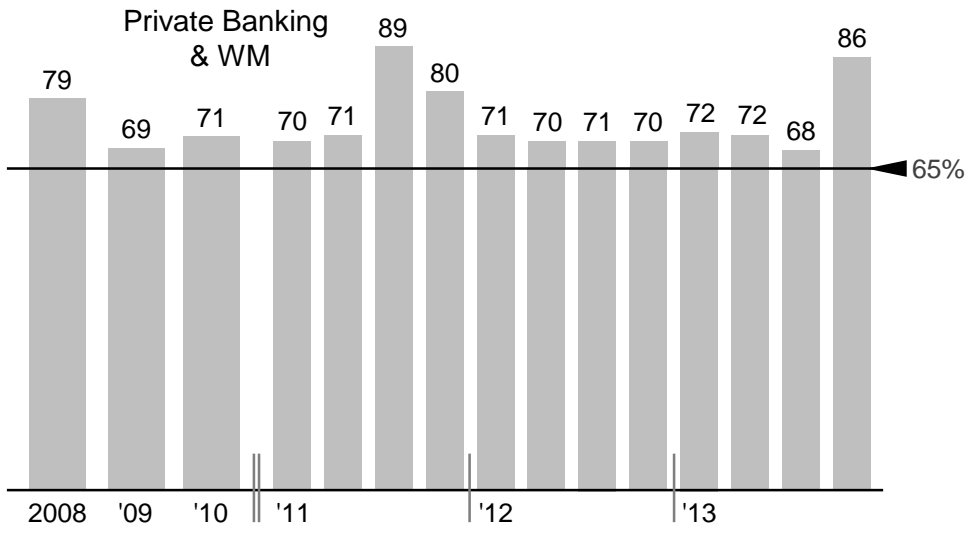
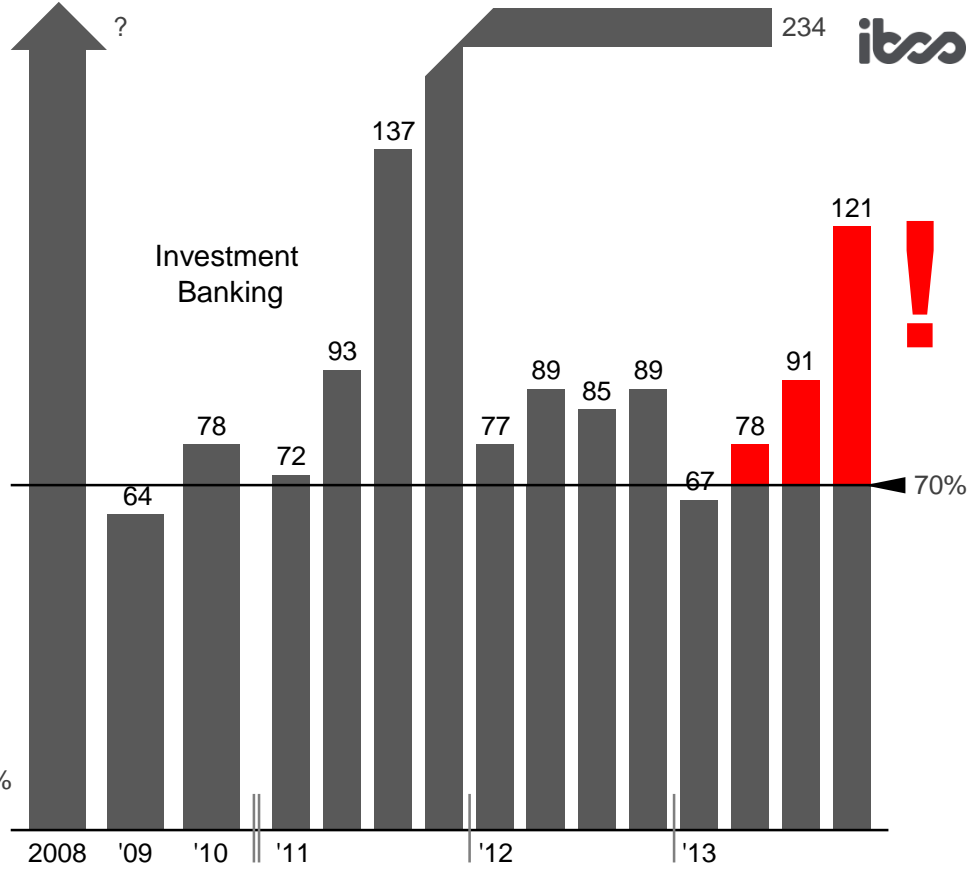
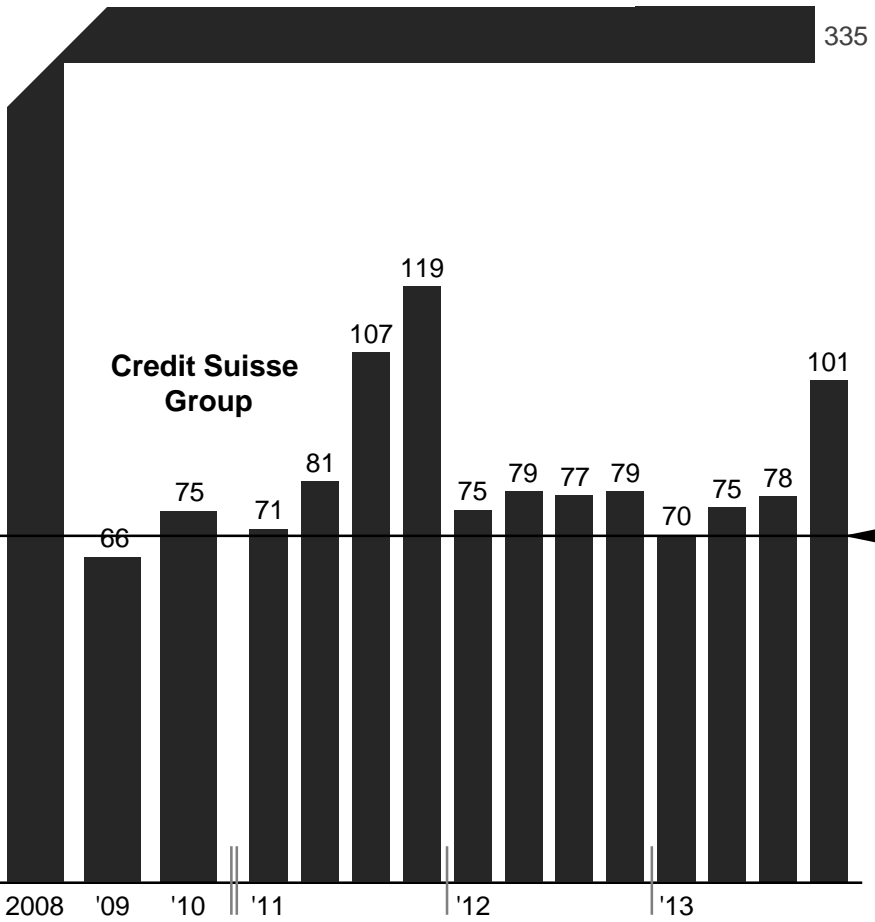
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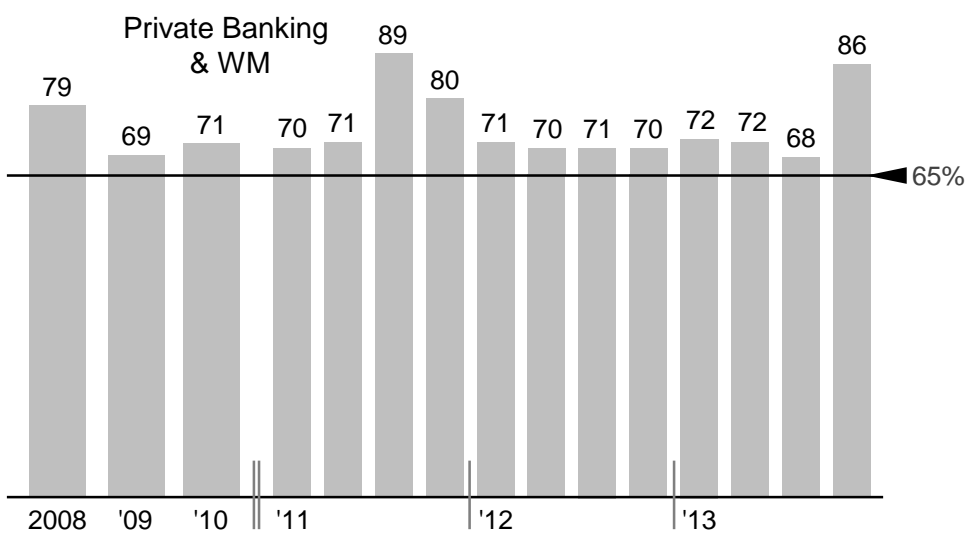
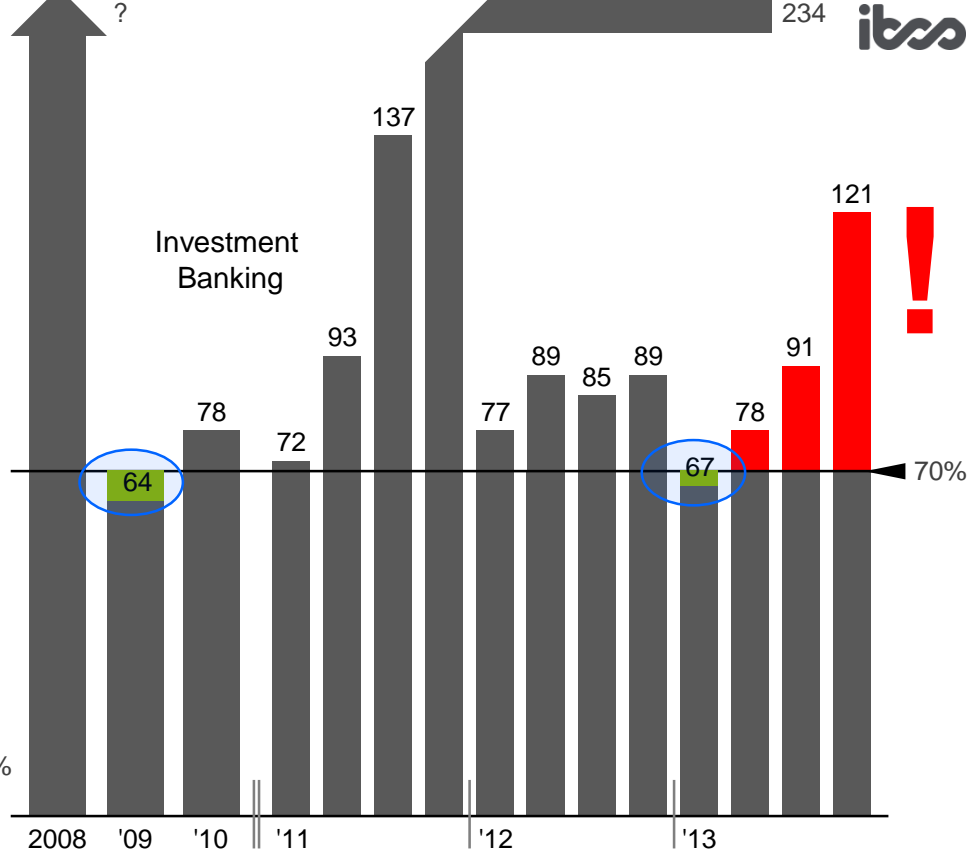
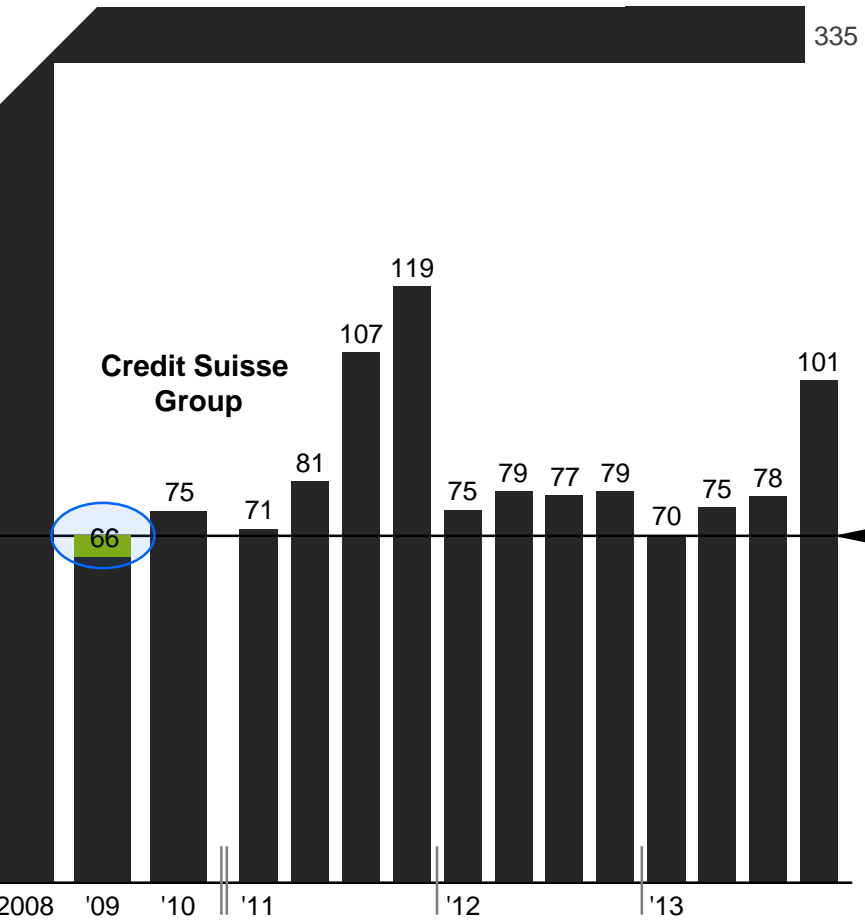
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Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



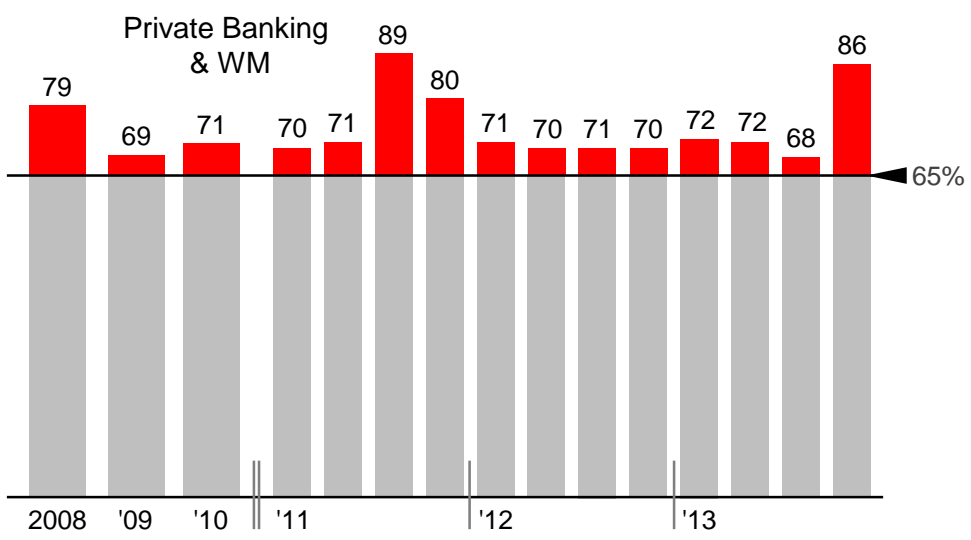
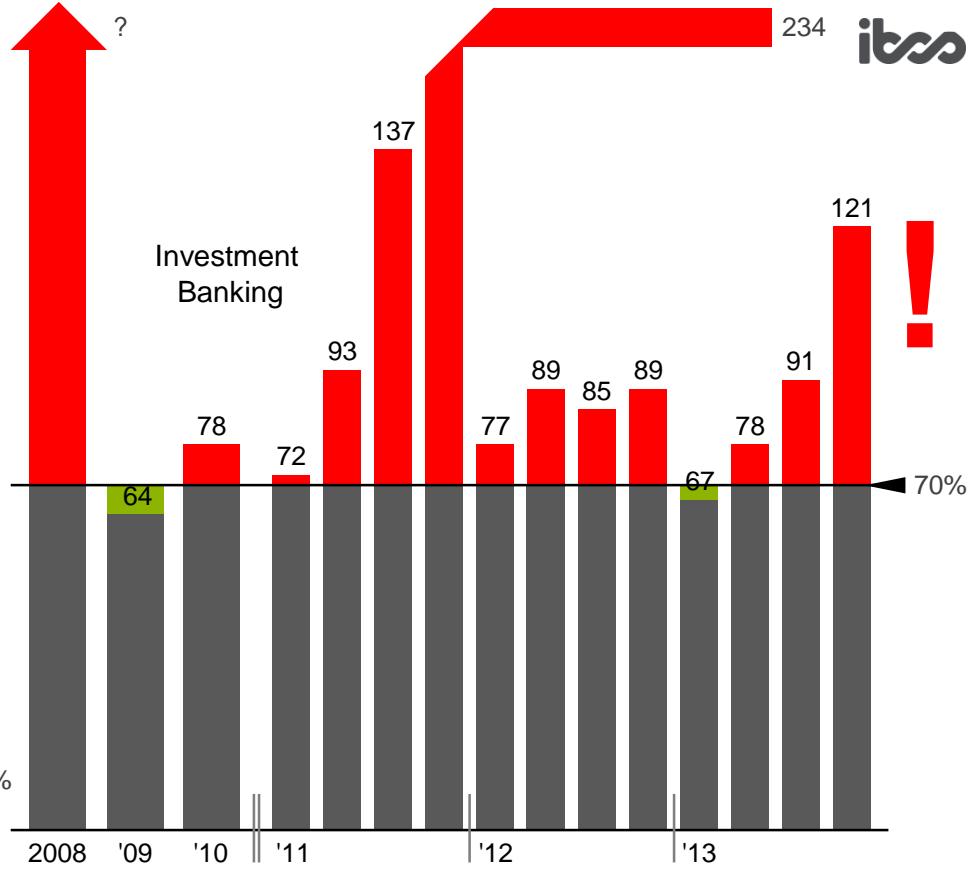
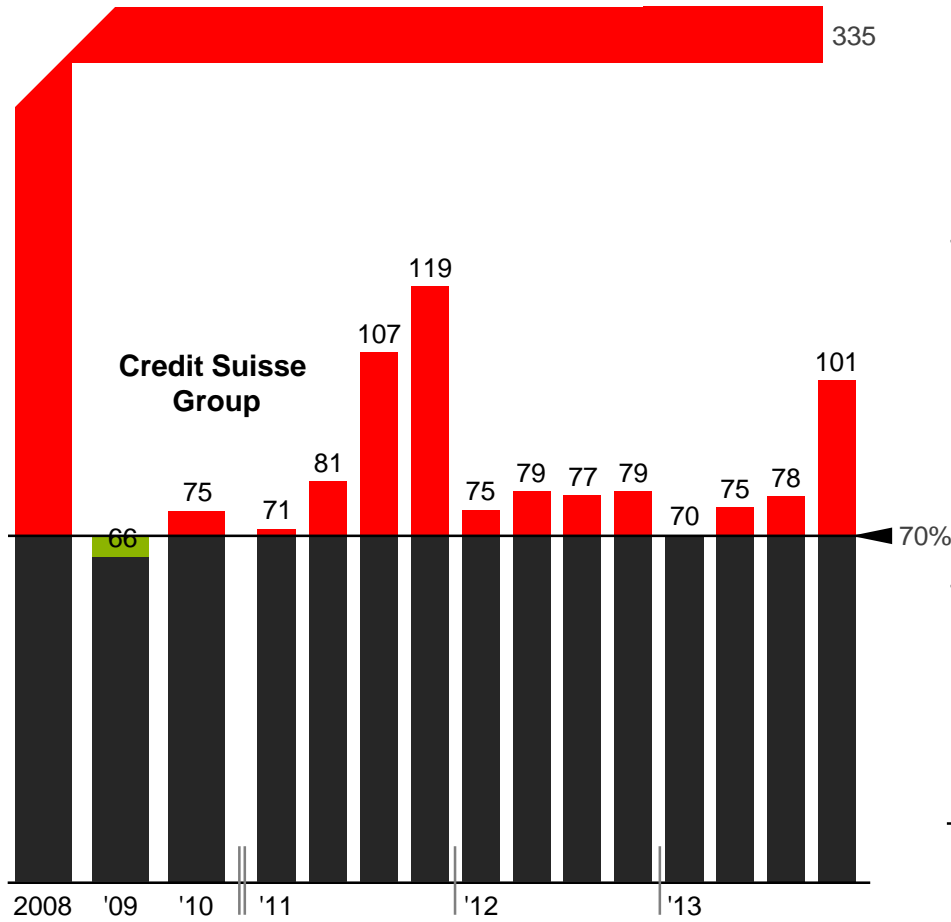
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



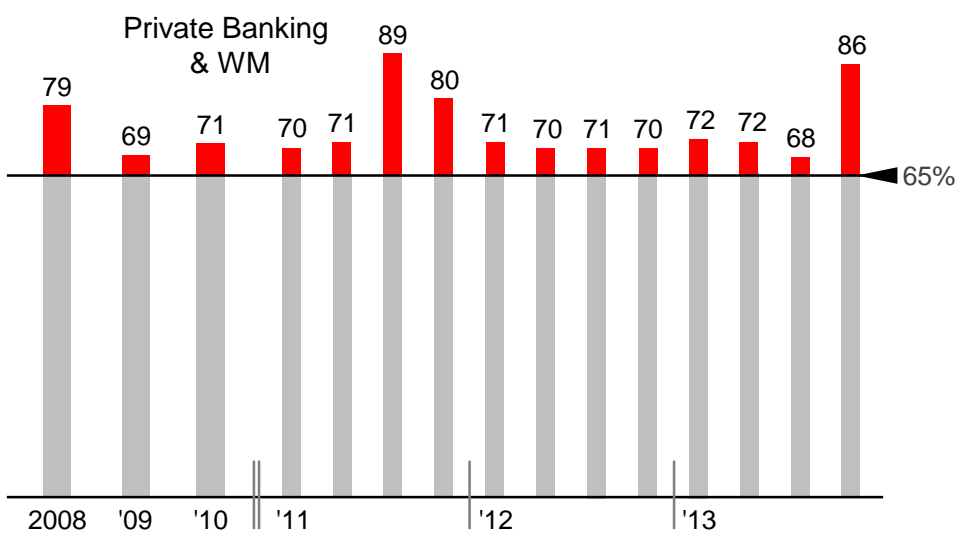
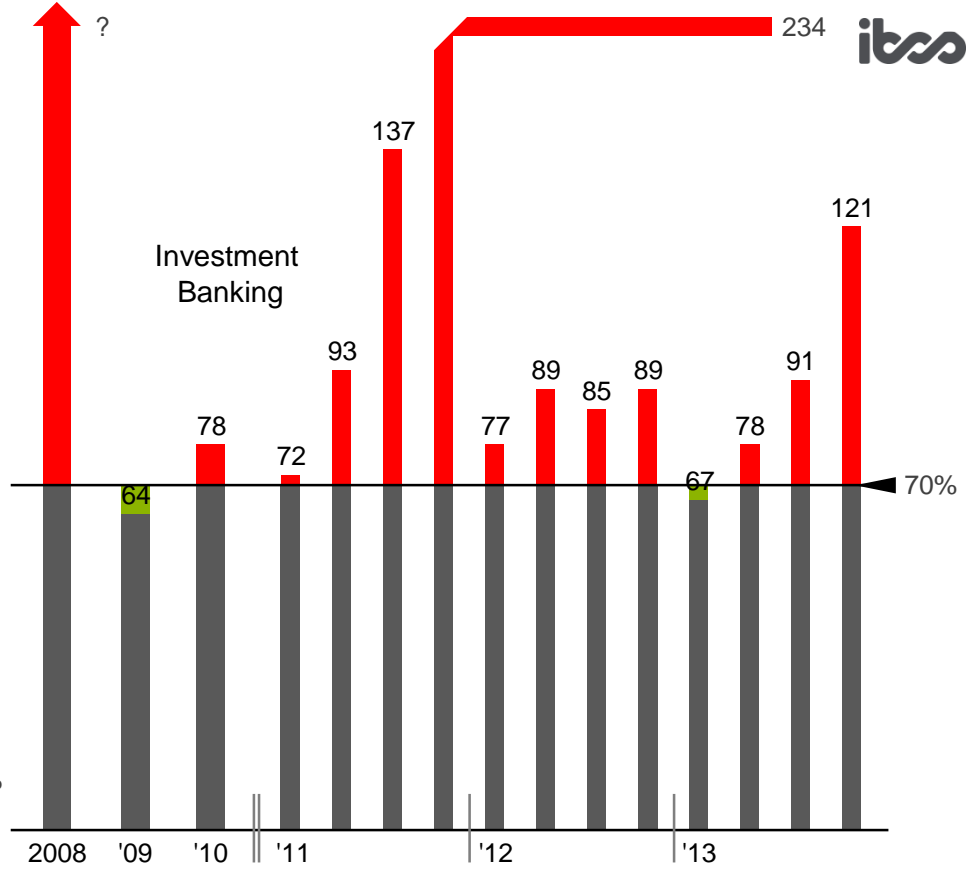
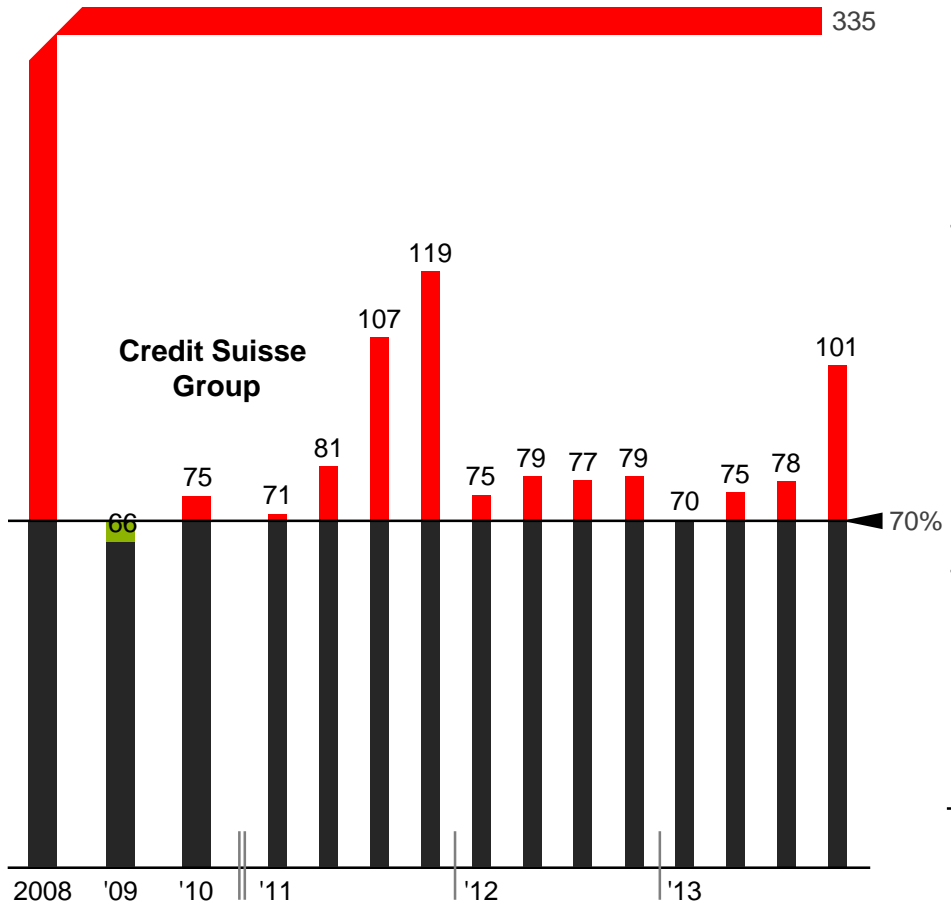
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



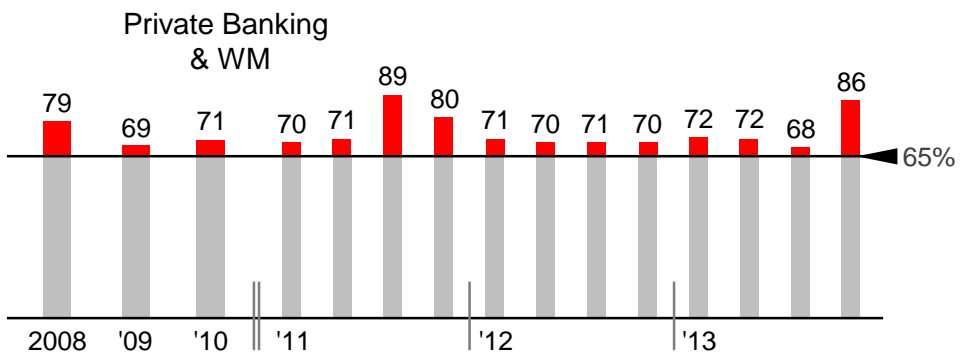
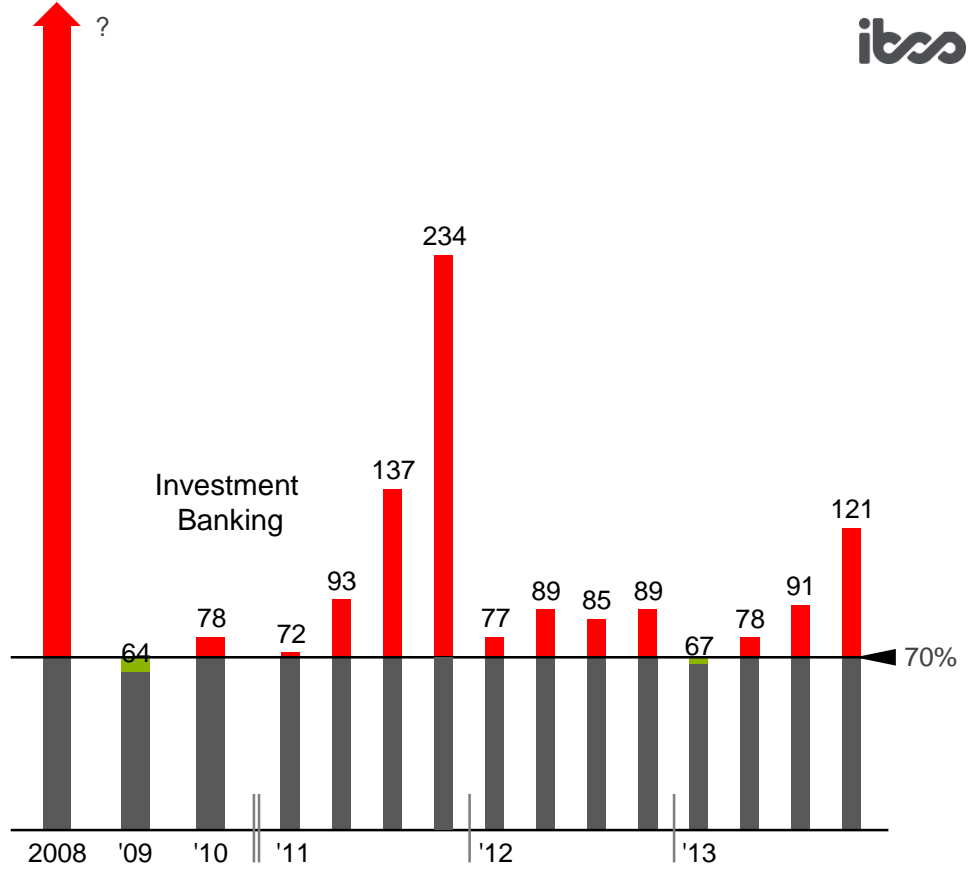
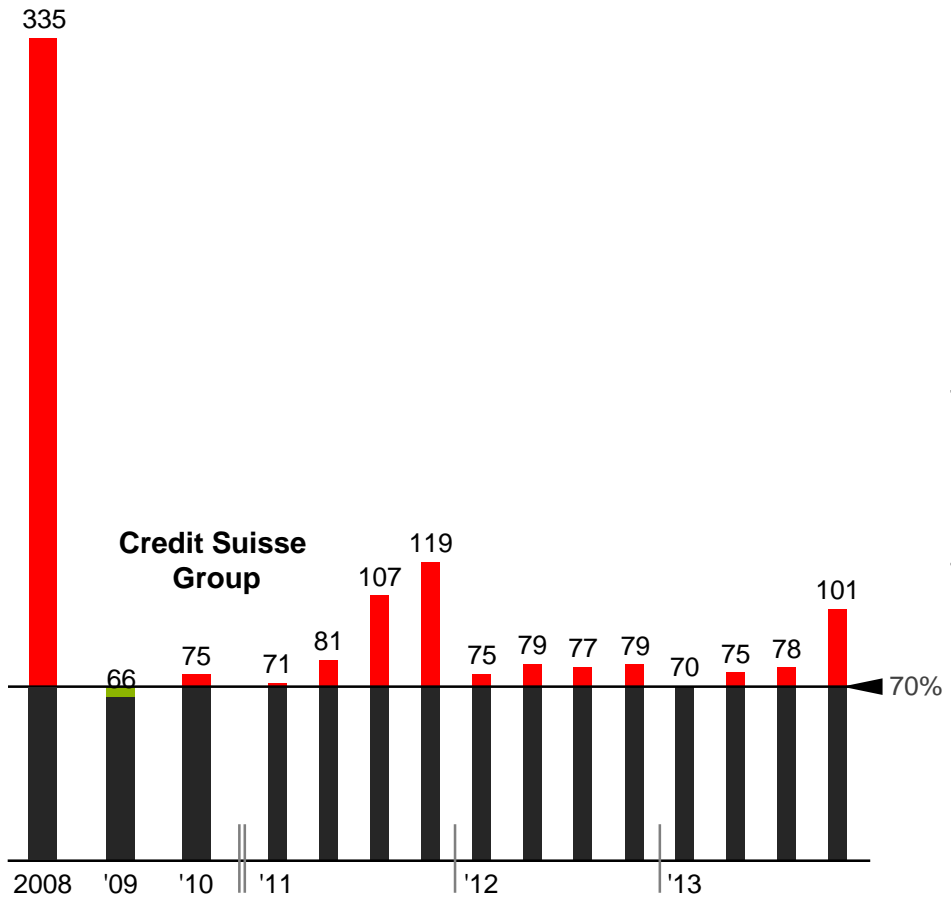
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



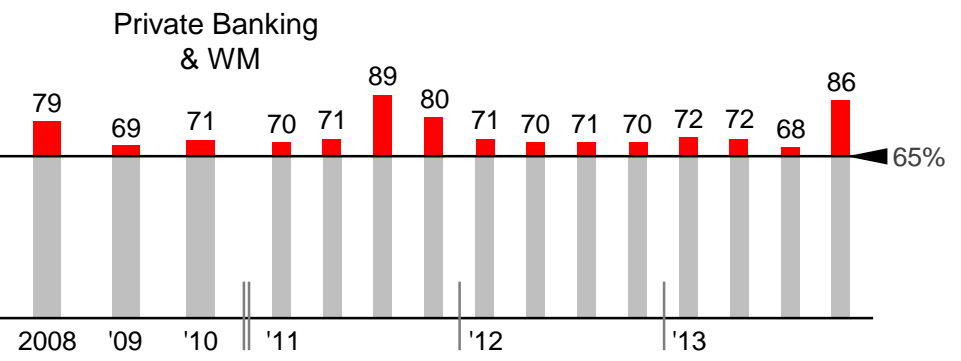
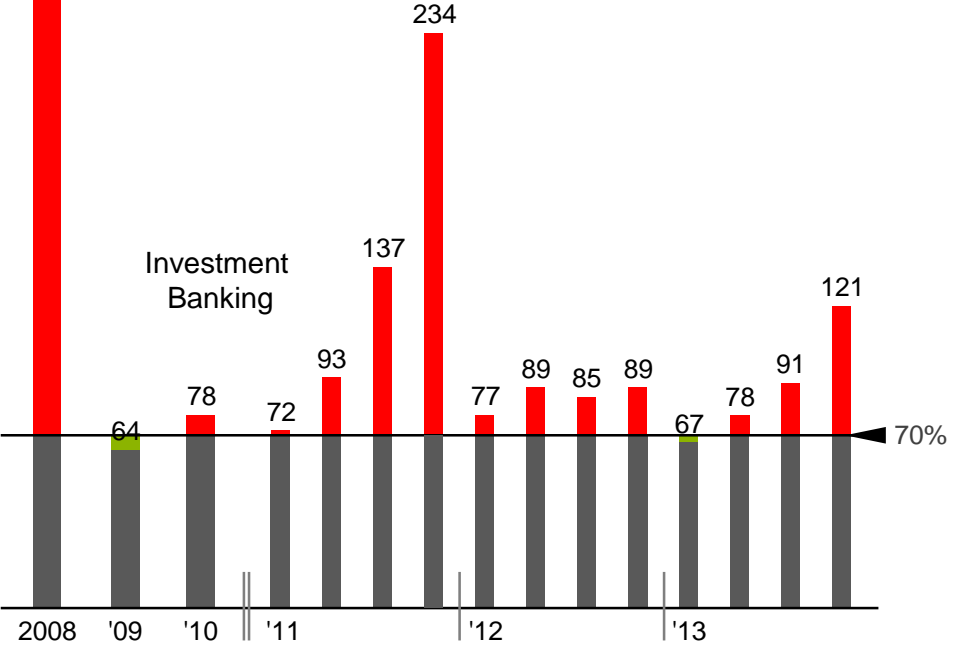
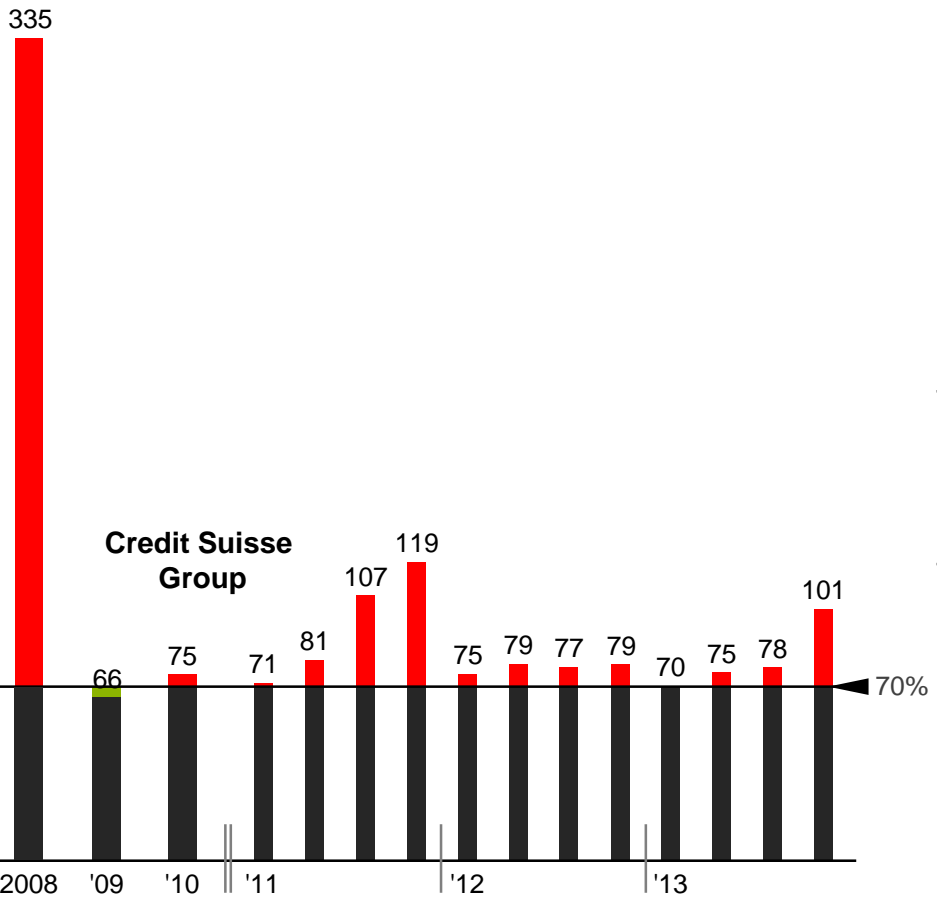
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



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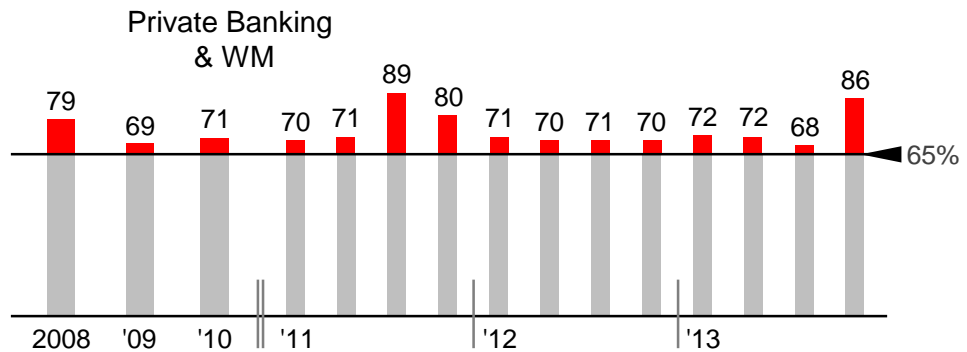
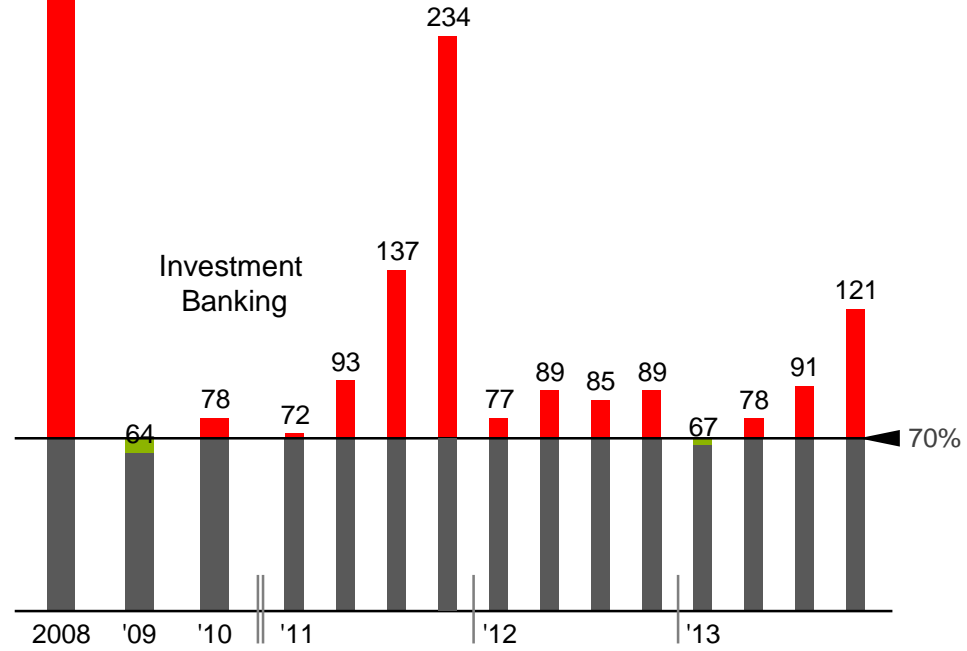
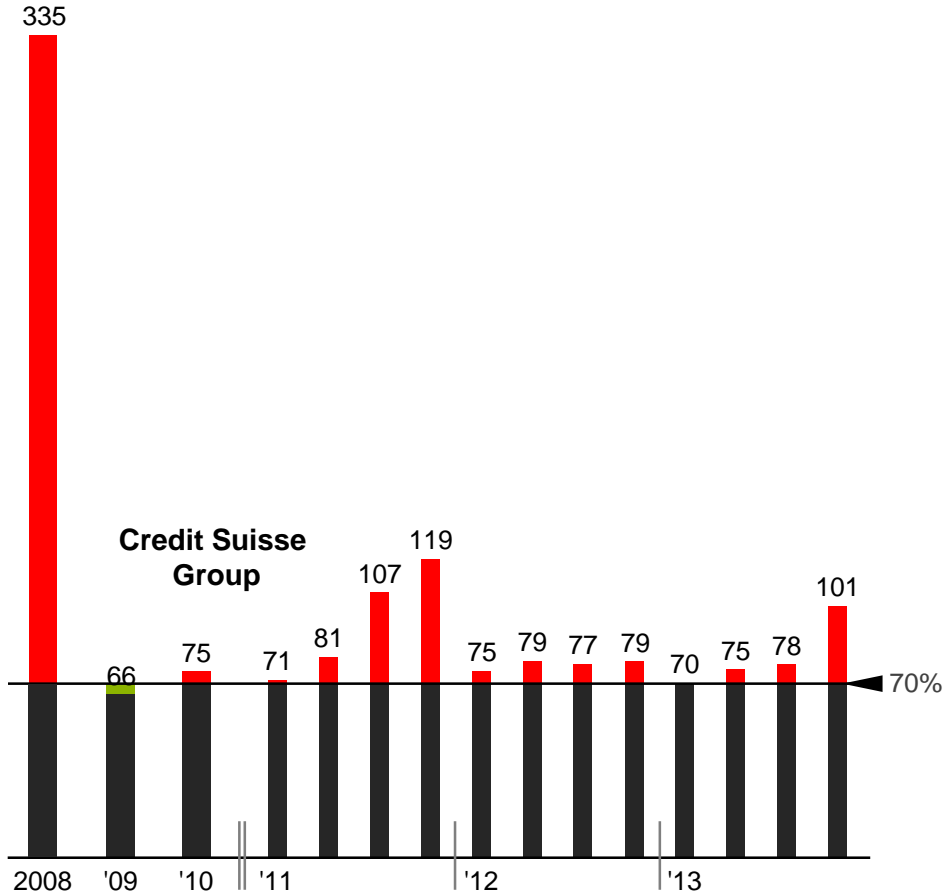
CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



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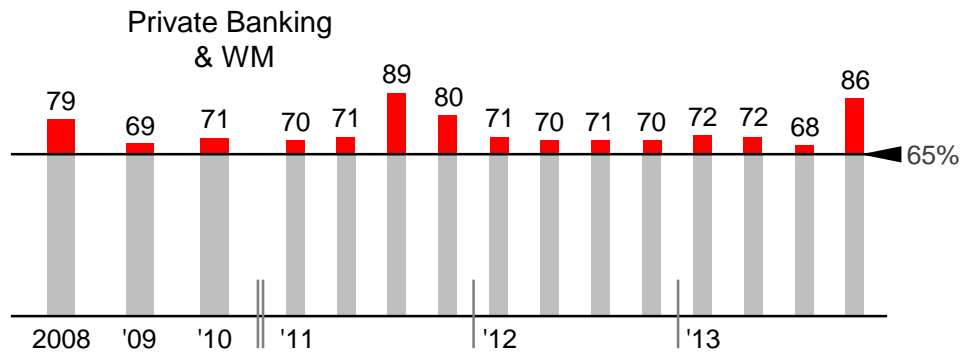
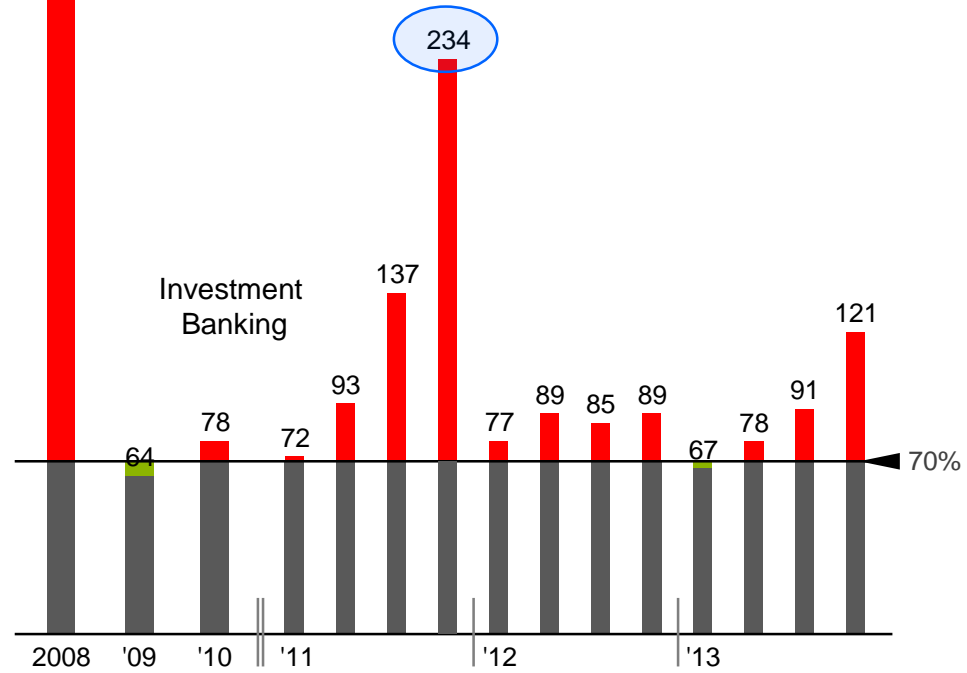
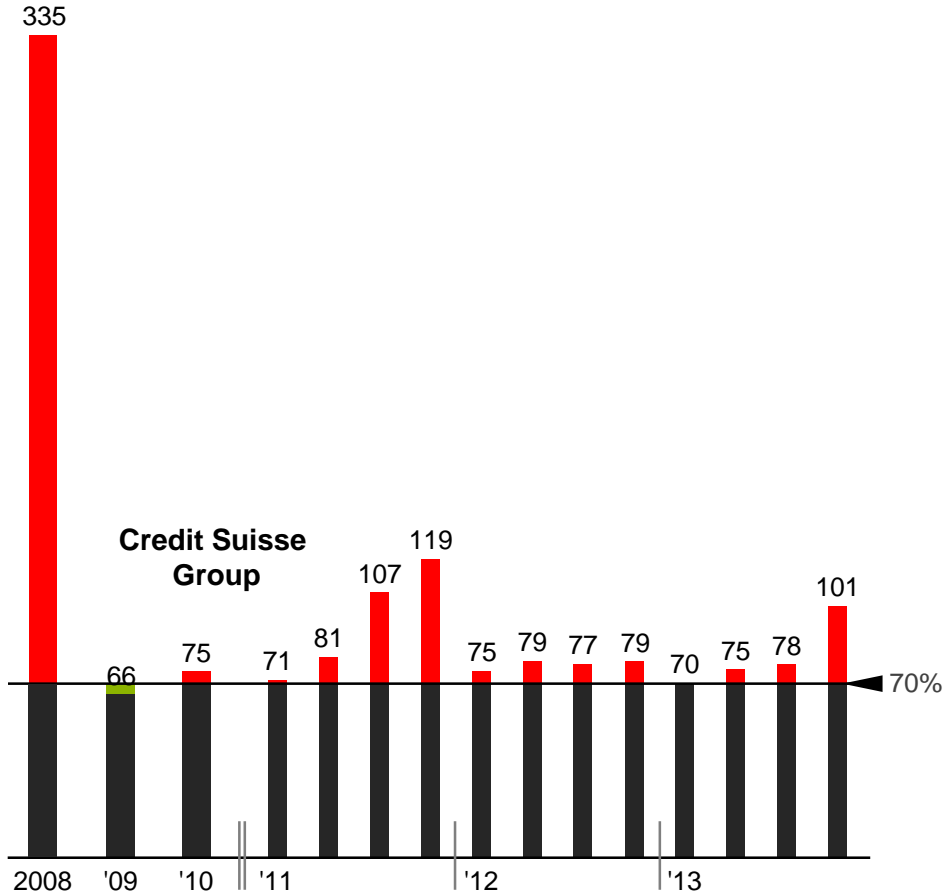
IB 2008: Net revenues of bCHF -7.5,
Operating expenses of bCHF 10.8

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Cost/income ratio in % by division
2008..2010; 2011-Q1..2013-Q4



IB 2008: Net revenues of bCHF -7.5,
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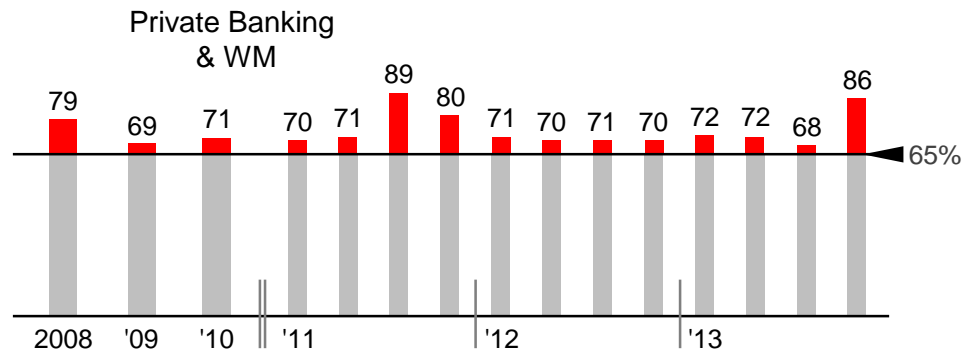
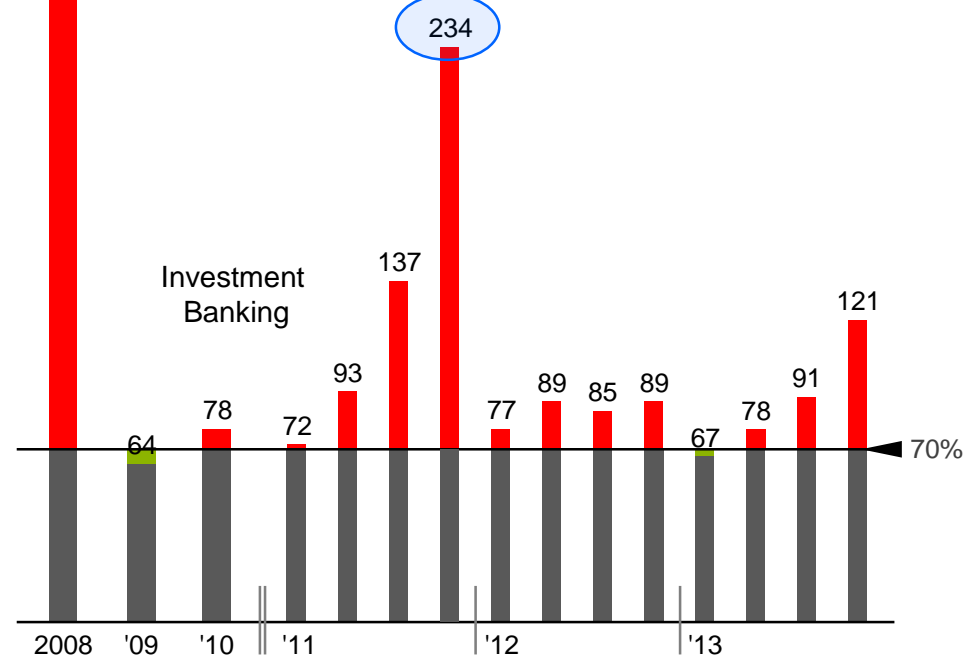
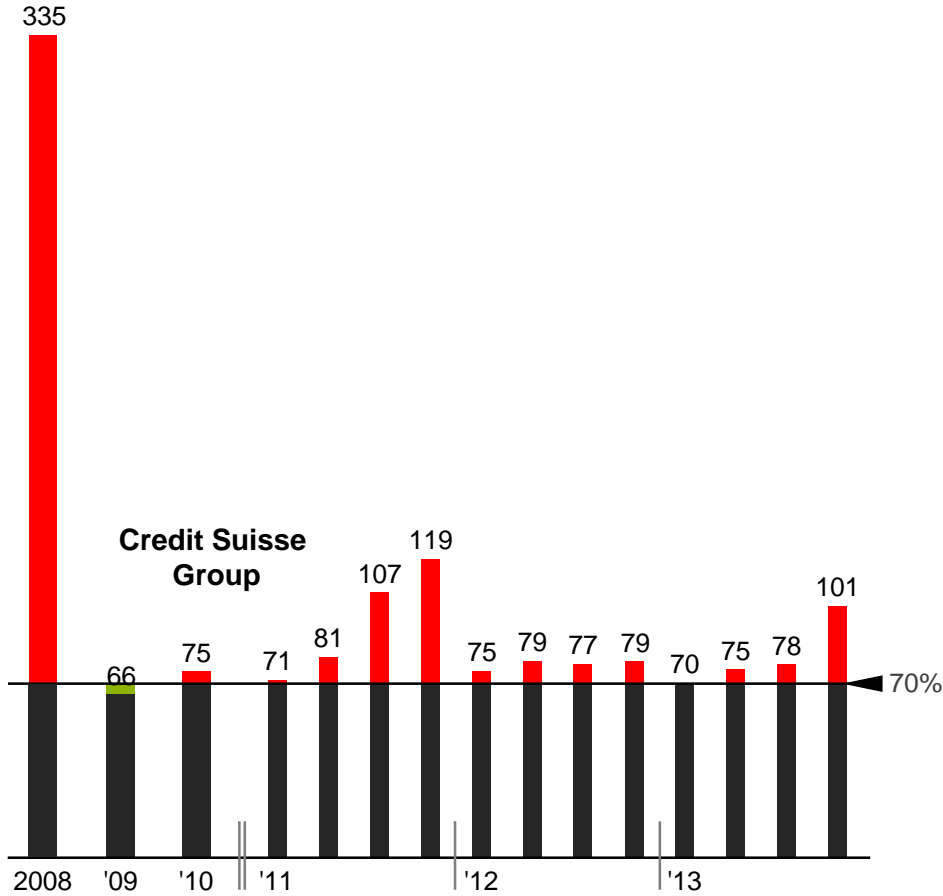
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Cost/income ratio in % by division
2008..2010; 2011-Q1..2013-Q4



IB 2008: Net revenues of bCHF -7.5,
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IB 2011-Q4: Only net revenues of
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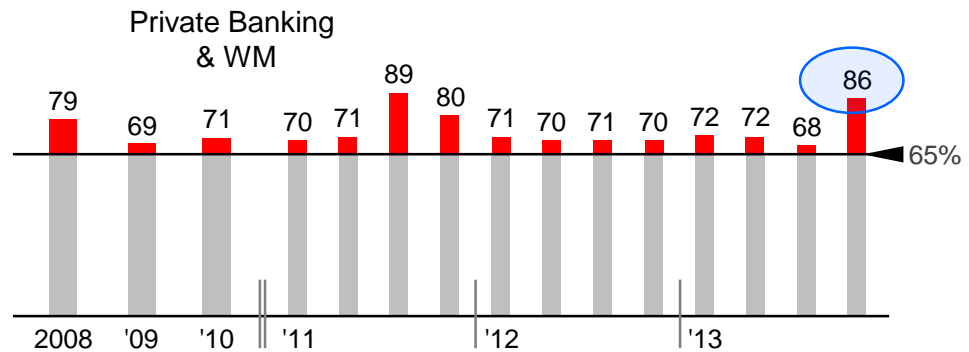
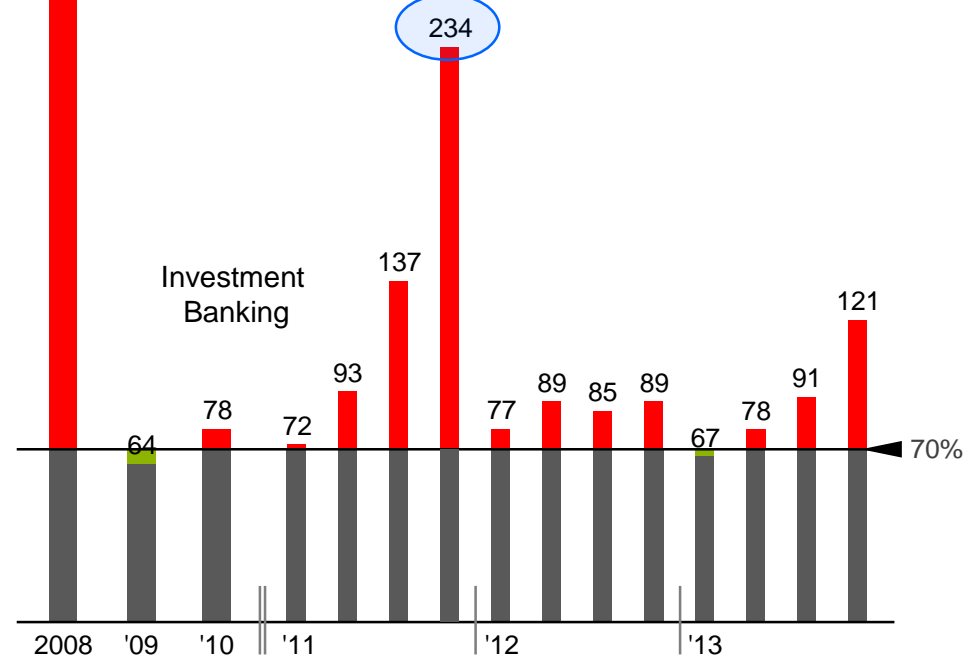
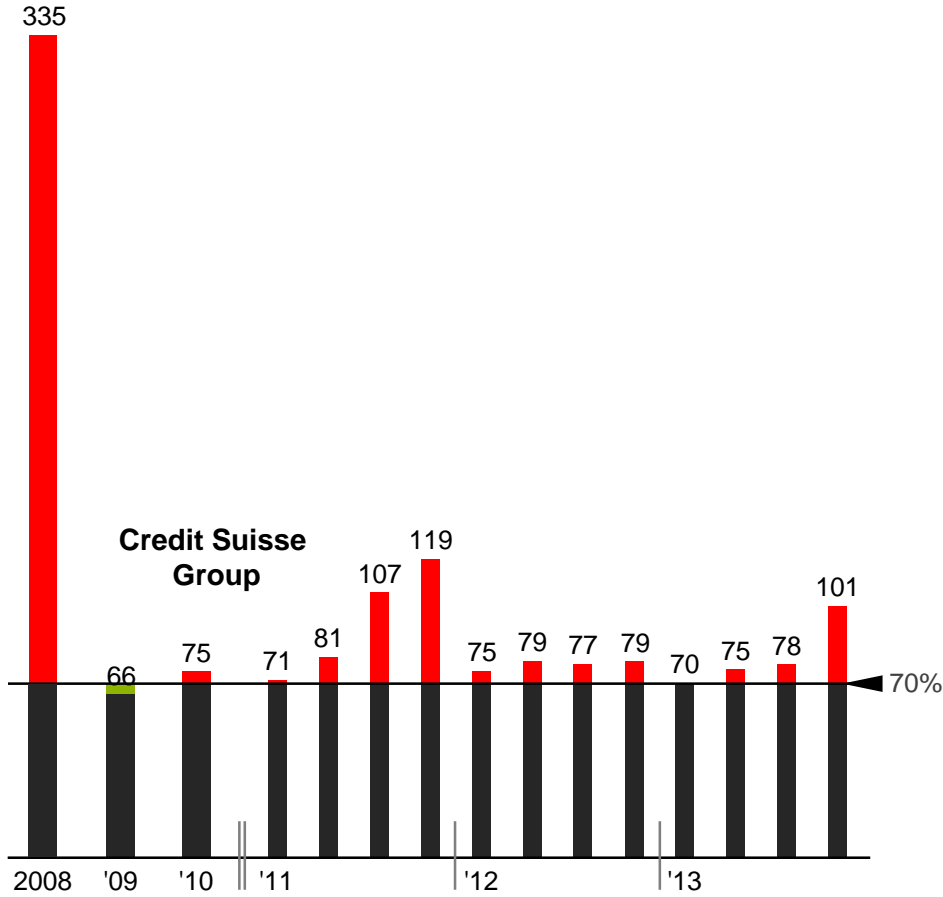
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Cost/income ratio in % by division
2008..2010; 2011-Q1..2013-Q4



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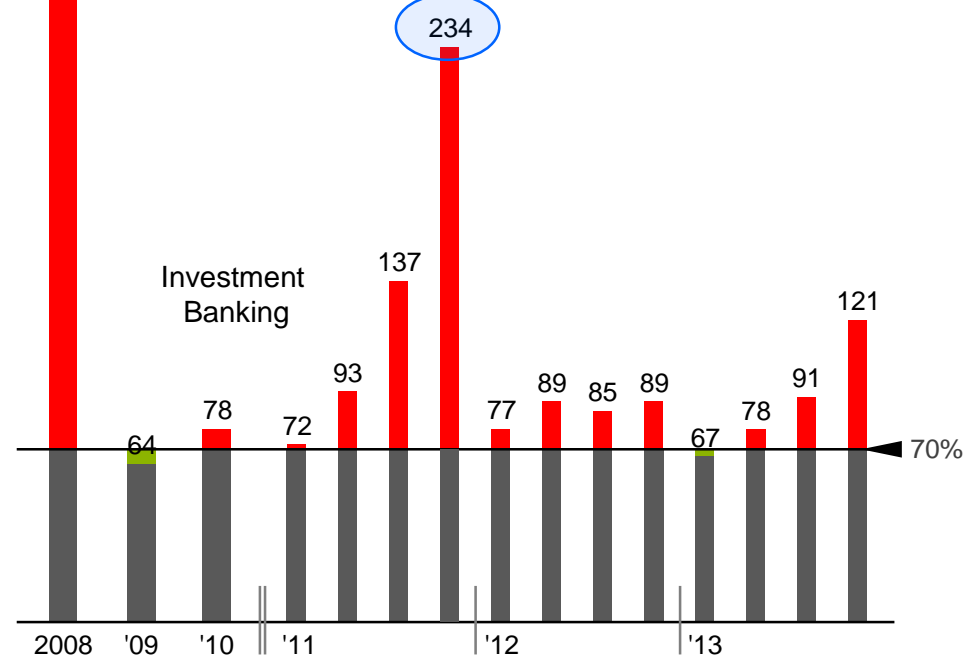
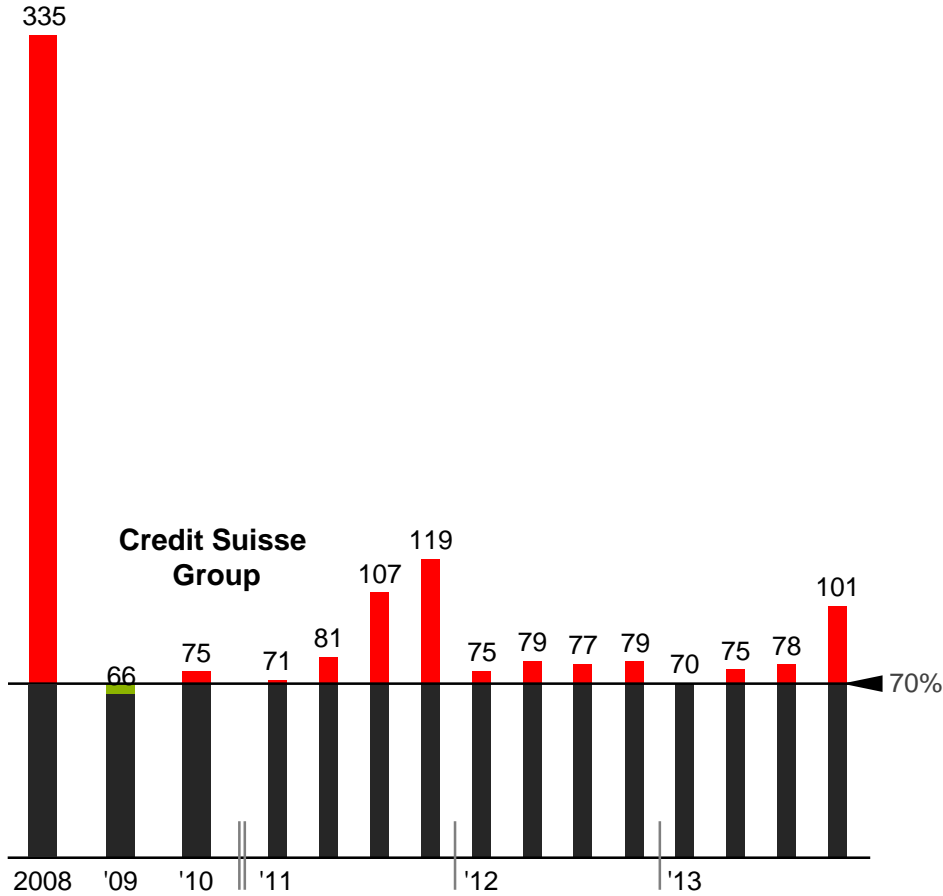
CS Group
Cost/income ratio in % by division
2008..2010; 2011-Q1..2013-Q4



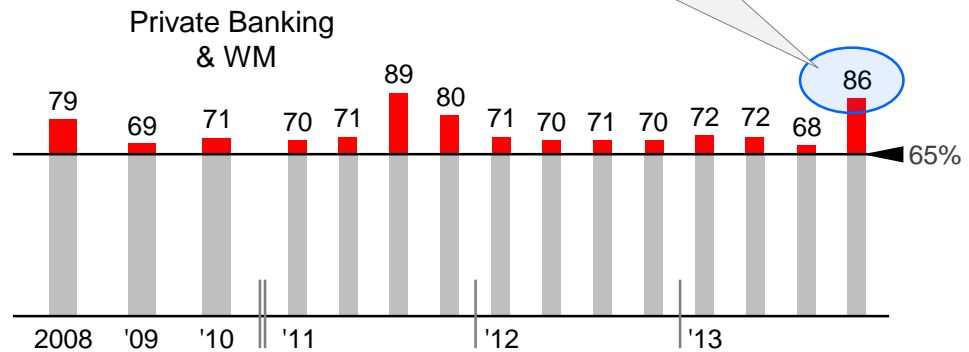
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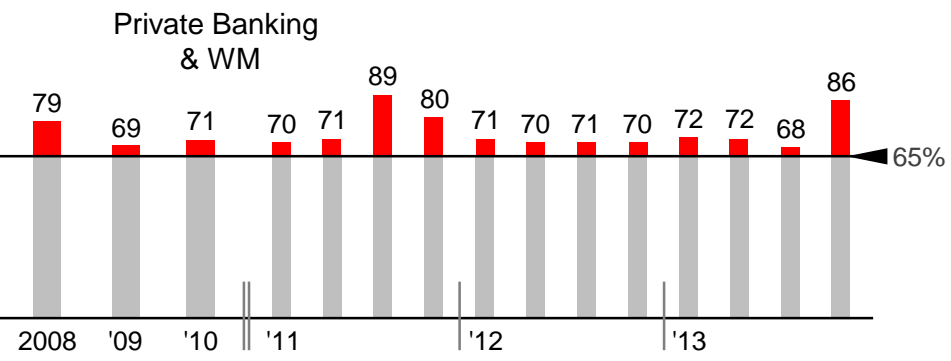
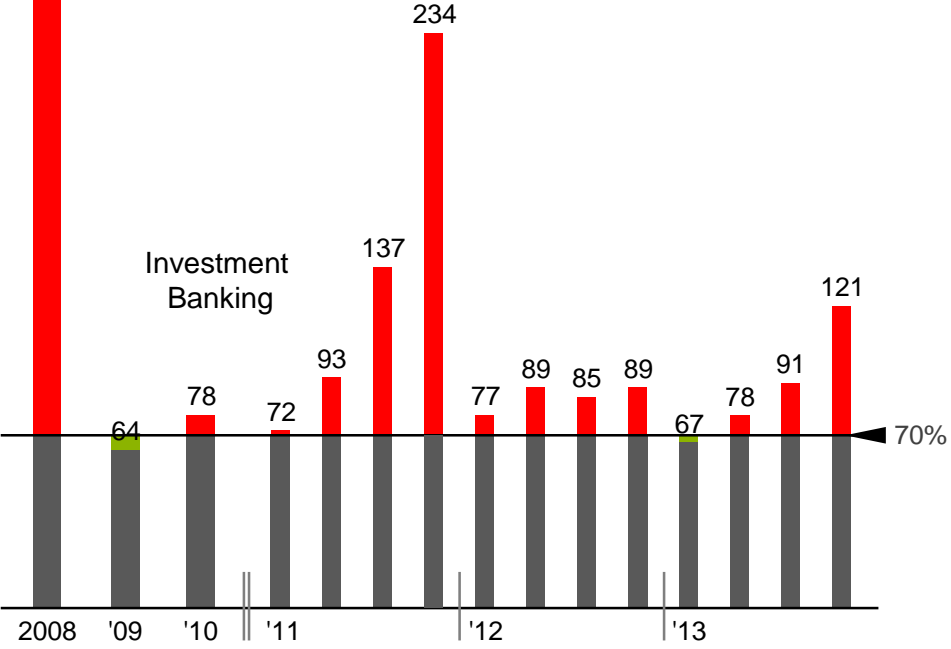
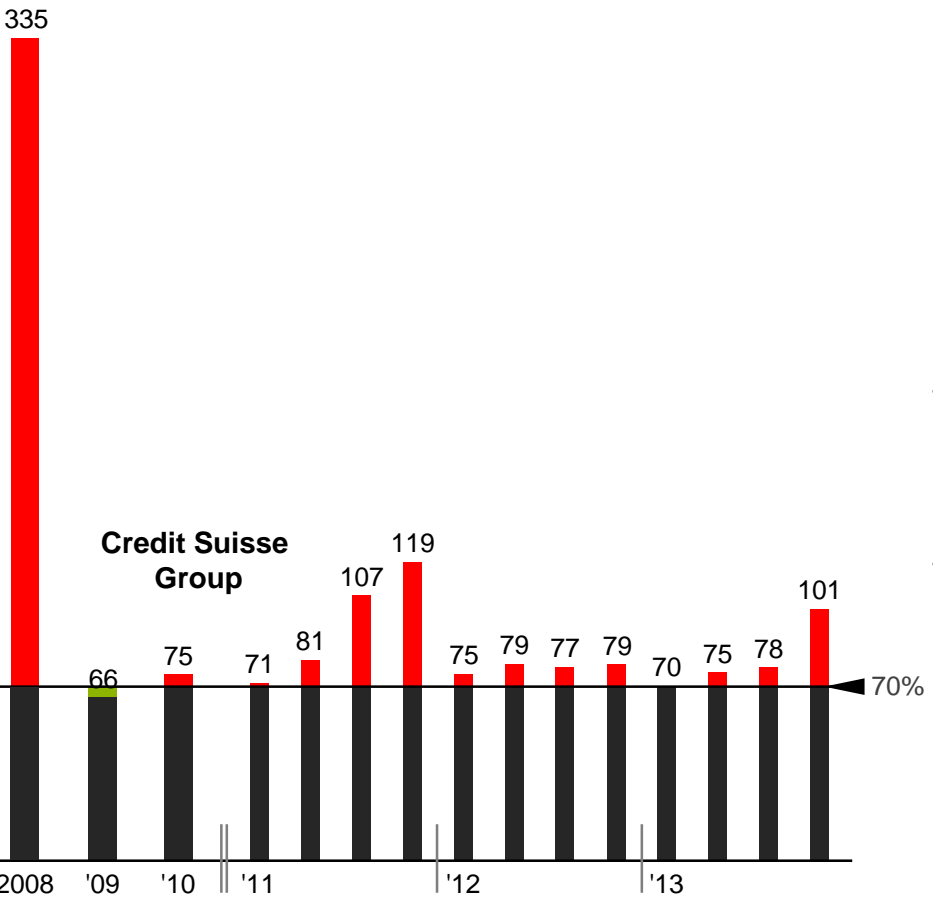
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2008..2010; 2011-Q1..2013-Q4



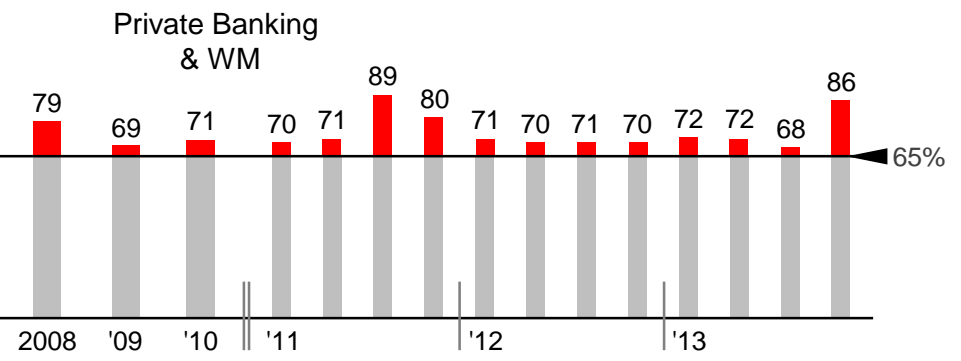
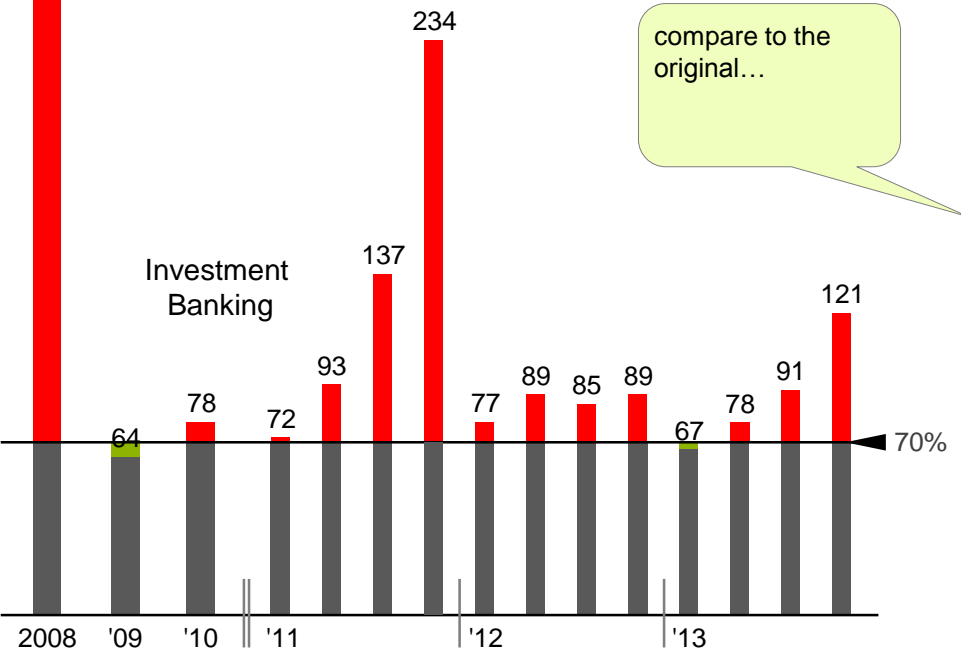
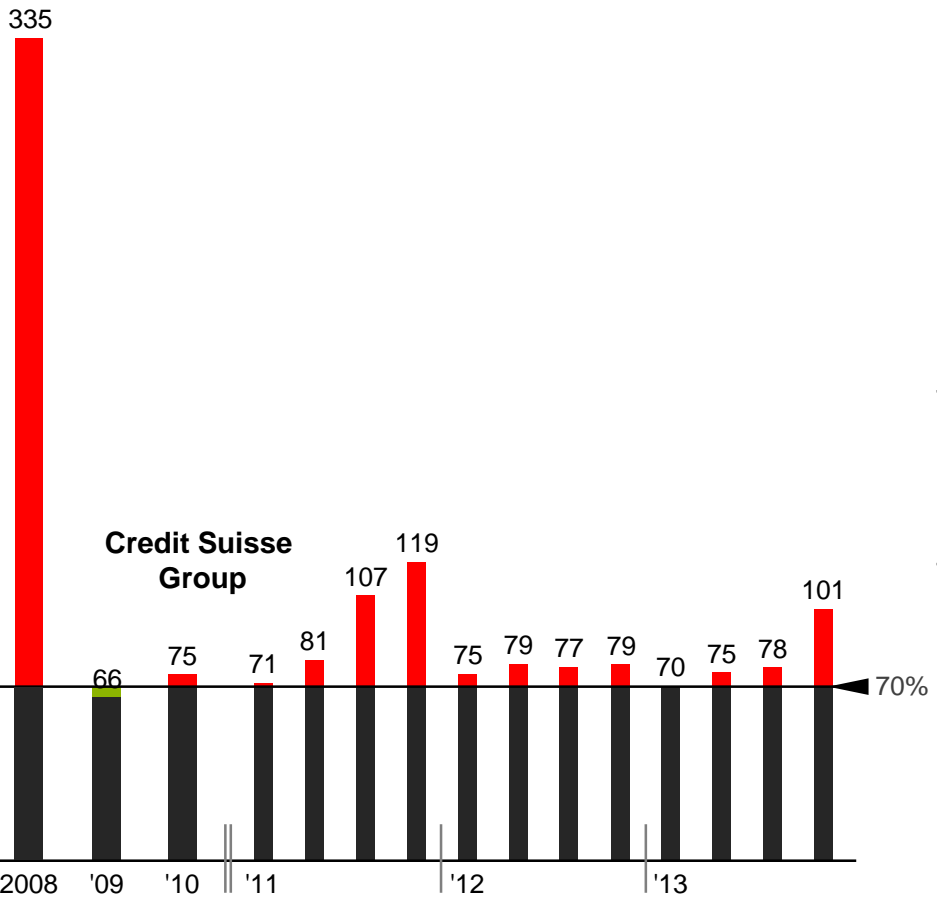
PB & WM: 2013-Q4:because of
additional provisions for....



CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4

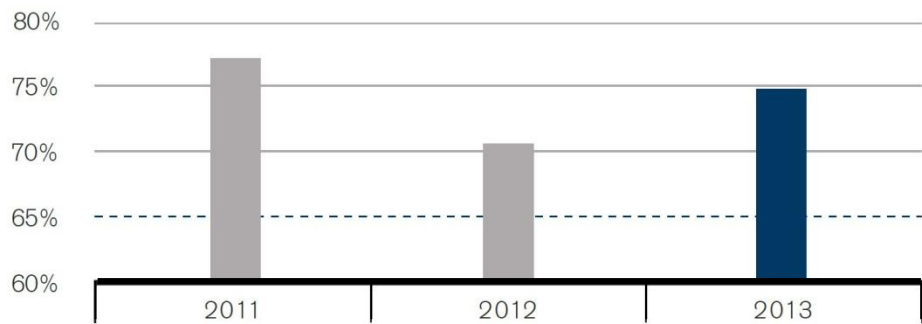


CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



Cost/income ratio (KPI)

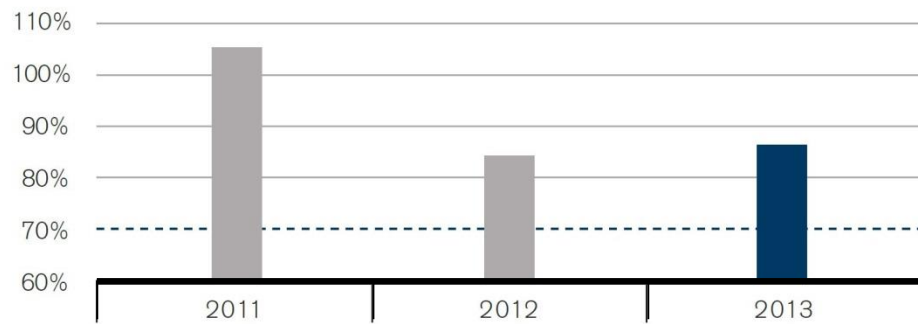
Private Banking & Wealth Management



--- Target is a cost/income ratio of 65%.

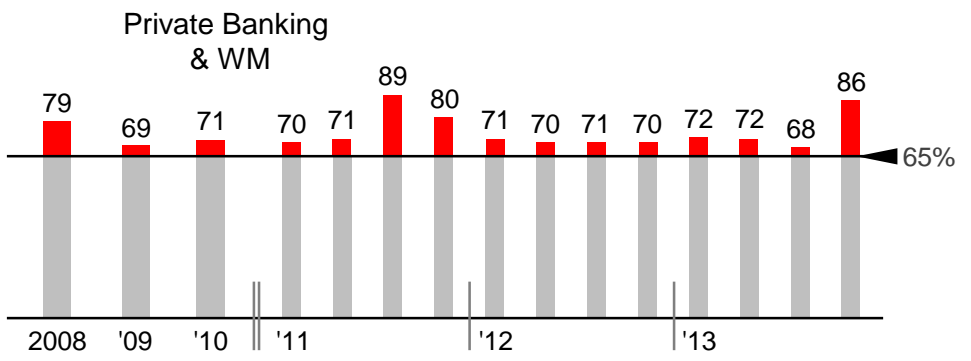
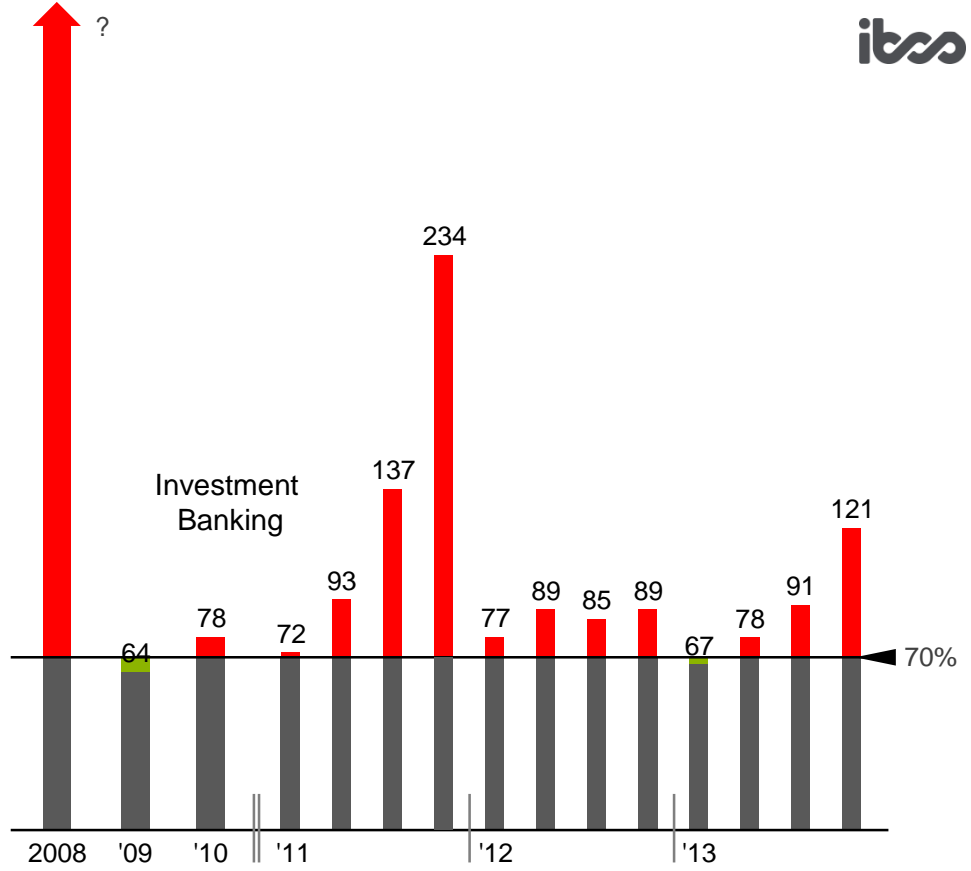
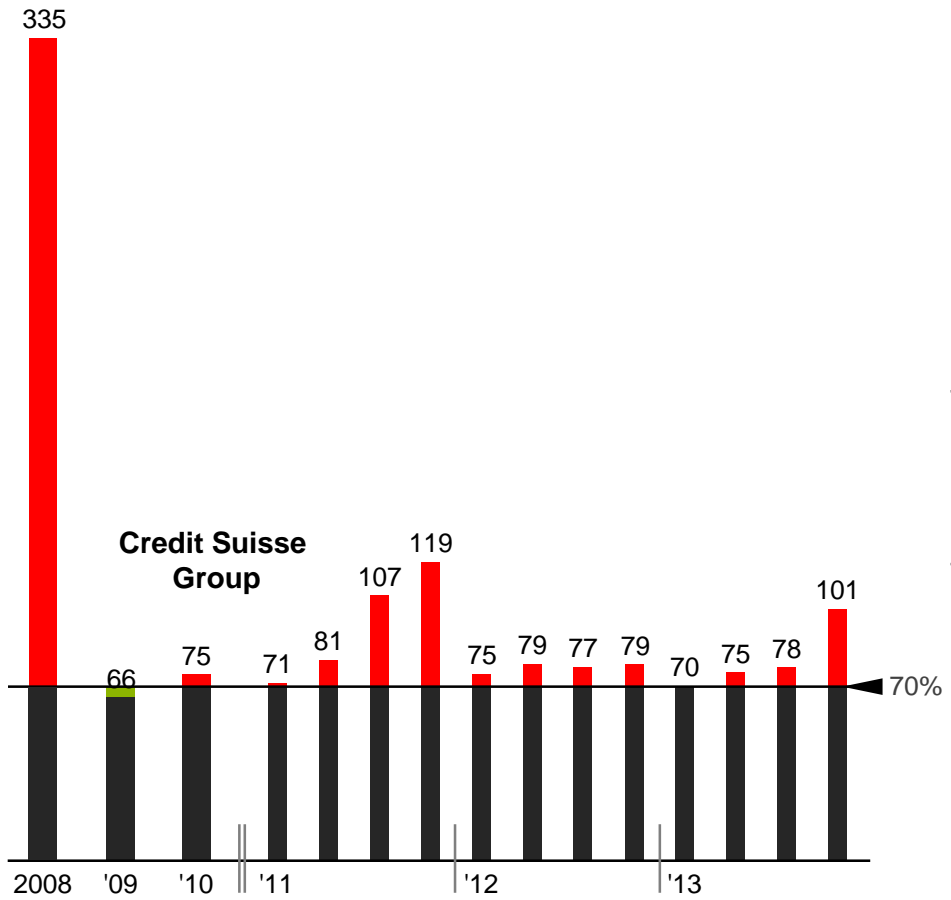
Cost/income ratio (KPI)

Investment Banking



--- Target is a cost/income ratio of 70%.

CS Group
Cost/income ratio in % by division
 2008..2010; 2011-Q1..2013-Q4



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Comments and critics are always welcome!

Regards,
Rolf Hichert

2014-06-12



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