

Regulatory disclosures 1Q22

Subsidiaries

For purposes of this report, unless the context otherwise requires, the terms “Credit Suisse,” the “Group,” “we,” “us” and “our” mean Credit Suisse Group AG and its consolidated subsidiaries. The business of Credit Suisse AG, the direct 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 only referring to Credit Suisse AG and its consolidated subsidiaries.

Abbreviations are explained in the List of abbreviations in the back of this report.

Publications referenced in this report, whether via website links or otherwise, are not incorporated into this report.

In various tables, use of “–” indicates not meaningful or not applicable.

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Regulatory disclosures

In connection with the Swiss Financial Market Supervisory Authority FINMA (FINMA) circular 2016/1 "Disclosure – banks", certain regulatory disclosures, including capital, leverage and liquidity metrics, for Credit Suisse subsidiaries are required. The following entities are contained within this document.

- Credit Suisse AG – consolidated;
- Credit Suisse AG – parent company;
- Credit Suisse (Schweiz) AG – consolidated;
- Credit Suisse (Schweiz) AG – parent company;
- Credit Suisse International; and
- Credit Suisse Holdings (USA), Inc.

For certain prescribed table formats where line items have zero balances, such line items have not been presented.

NSFR implementation

Since July 1, 2021, banks are subject to a minimum net stable funding ratio (NSFR) requirement of 100% at all times and to the associated disclosure requirements.

Based on the Liquidity Ordinance, Credit Suisse AG – parent company (Bank parent company) is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and the Bank parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

- Refer to "Capital management" and "Liquidity and funding management" in III – Treasury, Risk, Balance sheet and Off-balance sheet in the Credit Suisse Annual 2021 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.
- Refer to the "Pillar 3 and regulatory disclosures 1Q22" report for information on the Pillar 3 required disclosures, including risk-weighted assets, reconciliation requirements and other regulatory disclosures, such as capital, leverage and liquidity metrics, of Credit Suisse Group AG (Group).

Credit Suisse AG – consolidated

Swiss capital requirements and metrics

end of 1Q22	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	273,026	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total ¹	40,949	14.998
of which CET1: minimum	12,286	4.5
of which CET1: buffer	15,016	5.5
of which CET1: countercyclical buffers	61	0.022
of which additional tier 1: minimum	9,556	3.5
of which additional tier 1: buffer	2,184	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ²	58,009	21.2
of which CET1 capital ³	43,425	15.9
of which additional tier 1 high-trigger capital instruments	11,120	4.1
of which additional tier 1 low-trigger capital instruments ⁴	3,464	1.3
Risk-based requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total according to size and market share ⁵	39,043	14.3
Reductions due to rebates in accordance with article 133 of the CAO	(8,559)	(3.135)
Reductions due to the holding of additional instruments in the form of convertible capital in accordance with Art. 132 para 4 CAO	(1,181)	(0.432)
Total, net	29,303	10.733
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,902	15.7
of which bail-in debt instruments	40,541	14.8
of which tier 2 low-trigger capital instruments	2,361	0.9

Rounding differences may occur.

¹ The total requirement includes the FINMA Pillar 2 capital add-on of CHF 1,845 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equates to an additional Swiss CET1 capital ratio requirement of 68 basis points.

² Excludes tier 1 capital that is used to fulfill gone-concern requirements.

³ Excludes CET1 capital that is used to fulfill gone-concern requirements.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁵ Consists of a base requirement of 12.86%, or CHF 35,111 million, and a surcharge of 1.44%, or CHF 3,932 million.

Swiss leverage requirements and metrics

end of 1Q22	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	885,207	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total ¹	46,106	5.208
of which CET1: minimum	13,278	1.5
of which CET1: buffer	17,704	2.0
of which additional tier 1: minimum	13,278	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ²	58,009	6.6
of which CET1 capital ³	43,425	4.9
of which additional tier 1 high-trigger capital instruments	11,120	1.3
of which additional tier 1 low-trigger capital instruments ⁴	3,464	0.4
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratios		
Total according to size and market share ⁵	44,260	5.0
Reductions due to rebates in accordance with article 133 of the CAO	(9,737)	(1.1)
Reductions due to the holding of additional instruments in the form of convertible capital in accordance with Art. 132 para 4 CAO	(1,181)	(0.133)
Total, net	33,342	3.767
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,902	4.8
of which bail-in debt instruments	40,541	4.6
of which tier 2 low-trigger capital instruments	2,361	0.3

Rounding differences may occur.

¹ The total requirement includes the FINMA Pillar 2 capital add-on of CHF 1,845 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equates to an additional Swiss CET1 leverage ratio requirement of 21 basis points.

² Excludes tier 1 capital that is used to fulfill gone-concern requirements.

³ Excludes CET1 capital that is used to fulfill gone-concern requirements.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁵ Consists of a base requirement of 4.5%, or CHF 39,834 million, and a surcharge of 0.5%, or CHF 4,426 million.

Key prudential metrics

Most lines in the following table present the view as if Credit Suisse AG – Consolidated was not a Swiss systemically important financial institution.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (CHF million)					
Swiss CET1 capital	43,425	44,185	45,335	44,158	42,545
Fully loaded CECL accounting model Swiss CET1 capital ¹	43,425	44,185	45,335	44,158	42,545
Swiss tier 1 capital	58,009	59,110	60,693	59,435	58,045
Fully loaded CECL accounting model Swiss tier 1 capital ¹	58,009	59,110	60,693	59,435	58,045
Swiss total eligible capital	58,481	59,811	61,439	60,680	59,320
Fully loaded CECL accounting model Swiss total eligible capital ¹	58,481	59,811	61,439	60,680	59,320
Minimum capital requirement (8% of Swiss risk-weighted assets) ²	21,842	21,405	22,234	22,660	24,202
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	273,026	267,558	277,923	283,256	302,522
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	15.9	16.5	16.3	15.6	14.1
Fully loaded CECL accounting model Swiss CET1 capital ratio ¹	15.9	16.5	16.3	15.6	14.1
Swiss tier 1 capital ratio	21.2	22.1	21.8	21.0	19.2
Fully loaded CECL accounting model Swiss tier 1 capital ratio ¹	21.2	22.1	21.8	21.0	19.2
Swiss total capital ratio	21.4	22.4	22.1	21.4	19.6
Fully loaded CECL accounting model Swiss total eligible capital ratio ¹	21.4	22.4	22.1	21.4	19.6
BIS CET1 buffer requirements (%) ³					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.022	0.028	0.021	0.022	0.021
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.522	3.528	3.521	3.522	3.521
CET1 capital ratio available after meeting the bank's minimum capital requirements	11.4 ⁴	12.0	11.8	11.1	9.6
Basel III leverage ratio (CHF million)					
Leverage exposure	885,207	895,810	943,754	936,883	989,212
Basel III leverage ratio (%)	6.6	6.6	6.4	6.3	5.9
Fully loaded CECL accounting model Basel III leverage ratio (%) ¹	6.6	6.6	6.4	6.3	5.9
Liquidity coverage ratio (CHF million) ⁵					
High-quality liquid assets	225,591	227,225	228,399	209,327	211,421
Net cash outflows	112,437	110,102	101,742	95,322	101,609
Liquidity coverage ratio (%)	201	206	224	220	208
Net stable funding ratio (CHF million)					
Available stable funding	428,169	433,804	443,956	–	–
Required stable funding	332,891	340,329	350,945	–	–
Net stable funding ratio (%)	129	127	127	–	–

¹ The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

² Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

³ CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets.

⁴ Reflects the Swiss CET1 capital ratio of 15.9%, less the BIS CET1 ratio minimum requirement of 4.5%.

⁵ Calculated using a three-month average, which is calculated on a daily basis.

Credit Suisse AG – parent company

Swiss capital metrics – Bank parent company

In May 2016, the Swiss Federal Council amended the Capital Adequacy Ordinance (CAO) applicable to Swiss banks. The amendment recalibrates and expands the existing “Too Big to Fail” regime in Switzerland.

In November 2019, the Swiss Federal Council adopted amendments to the CAO. The amendments included new gone-concern requirements for the Bank parent company. Since January 1, 2020, the quantitative requirement for the additional loss-absorbing capacity (gone concern) at the Bank parent company level comprises three elements. One element is a nominal amount that is identical for risk-weighted assets and the leverage ratio. For the two other elements, the higher aggregate total is relevant (based on the corresponding risk-weighted assets or leverage requirement). In accordance with the CAO transitional provision, one of these two latter elements will be implemented in phases from January 1, 2021 and will therefore not apply fully until January 1, 2024.

The requirements for the additional total loss-absorbing capacity (TLAC) are not based on the same calculation method for risk-weighted funds or leverage exposure, as is the case for the capital requirements (going concern). As of the end of 1Q22, the requirement for additional total loss-absorbing capacity (gone concern) amounted to CHF 37.2 billion and was 115% fulfilled.

In January 2020, FINMA and Credit Suisse agreed that any substantial part of the net exposure of Bank parent company toward Credit Suisse Group AG (Group, the Holding Company), originating from unsecured loans, shall be covered by an additional gone concern capacity at the Bank parent company. The Group, in support of its single point-of-entry bail-in strategy, is obliged to make the additional funds available. These additional funds constitute eligible gone concern capacity. However, to the extent that any aforementioned net exposure of the Bank parent company is covered by such funds, they do not qualify for the gone concern capital ratio calculation for the Bank parent company or the Group. As of 1Q22, the Bank parent company had a net exposure toward the Group of CHF 1.8 billion (i.e., existing net senior funding provided by Credit Suisse AG to Credit Suisse Group AG of CHF 7.6 billion, which was offset by CHF 5.8 billion funds received from Credit Suisse Group AG). The net exposure did not have to be covered by additional gone-concern capacity at the Bank parent company because it was below a threshold of CHF 2.6 billion agreed by FINMA.

FINMA decrees

In October 2017, FINMA issued an additional decree (2017 FINMA Decree) specifying the treatment of investments in subsidiaries for capital adequacy purposes for the Bank parent company. This decree partially replaced certain aspects of the decree issued in 2013 by FINMA (2013 FINMA Decree), but all other aspects of that decree remain in force.

The 2017 FINMA Decree requires the Bank parent company to risk-weight both direct and indirect investments in subsidiaries, with the initial risk-weight set at 200%. Beginning in 2019, the risk-weights began to increase over a 10-year period for direct and indirect investments in Swiss subsidiaries by 5% per year and for direct and indirect investments in foreign subsidiaries by 20% per year, up to 250% and 400%, respectively, by 2028. In 1Q22, investments in Swiss-domiciled subsidiaries were risk-weighted at 220% and investments in foreign-domiciled subsidiaries were risk-weighted at 280%.

As of the end of 1Q22, the Bank parent company financed Swiss subsidiaries with a carrying value of CHF 14.5 billion and foreign subsidiaries with a carrying value of CHF 47.9 billion.

The 2017 FINMA Decree also applies an adjustment (referred to as a regulatory filter) to an impact on CET1 capital arising from the accounting change under applicable Swiss banking rules for the Bank parent company's participations from the portfolio valuation method to the individual valuation method, which became effective on December 31, 2019. In contrast to the accounting treatment, the regulatory filter allows Credit Suisse to measure the regulatory capital position as if the Bank parent company had maintained the portfolio valuation method.

As of the end of 1Q22, the CET1 capital impact from the regulatory filter was CHF 13.4 billion. The related risk-weighted assets increase from higher total participation values subject to risk weighting was CHF 37.5 billion, reflecting the different risk-weights for these direct participations.

The Bank parent company's Swiss CET1 ratio increased from 11.4% as of January 1, 2022, to 11.8% as of the end of 1Q22, primarily driven by capital distributions from its Swiss and US participations.

In addition to the capital distributions already received in 1Q22, further significant capital distributions to the Bank parent company are expected by the end of 2022, primarily from its US and UK participations, subject to regulatory approval.

→ Refer to “FINMA decrees” in III – Treasury, Risk, Balance sheet and Off-balance sheet – Capital management – Swiss requirements in the Credit Suisse Annual Report 2021 for further information on the Bank parent company's regulatory requirements.

Swiss capital requirements and metrics

end of 1Q22	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	322,679 ¹	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total ²	48,069	14.897
of which CET1: minimum	14,521	4.5
of which CET1: buffer	17,747	5.5
of which CET1: countercyclical buffer	84	0.026
of which additional tier 1: minimum	11,294	3.5
of which additional tier 1: buffer	2,581	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ³	52,427	16.2
of which CET1 capital ⁴	38,120	11.8
of which additional tier 1 high-trigger capital instruments	10,827	3.4
of which additional tier 1 low-trigger capital instruments ⁵	3,480	1.1
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total ⁶	37,188	–
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,879	–
of which bail-in instruments	40,521	–
of which tier 2 low-trigger capital instruments	2,358	–

Rounding differences may occur.

¹ Includes participations at current risk-weights, which will further increase until 2028.

² The total requirement includes the FINMA Pillar 2 capital add-on of CHF 1,842 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equates to an additional Swiss CET1 capital ratio requirement of 57 basis points.

³ Excludes tier 1 capital that is used to fulfill gone-concern requirements.

⁴ Excludes CET1 capital that is used to fulfill gone-concern requirements.

⁵ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁶ Calculated as the higher of risk-based or leverage exposure-based gone-concern capital requirement. Excludes portions of the gone concern requirements that are being phased-in until January 1, 2024.

Swiss leverage requirements and metrics

end of 1Q22	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	633,999	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total ¹	33,541	5.290
of which CET1: minimum	9,510	1.5
of which CET1: buffer	12,680	2.0
of which additional tier 1: buffer	9,510	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ²	52,427	8.3
of which CET1 capital ³	38,120	6.0
of which additional tier 1 high-trigger capital instruments	10,827	1.7
of which additional tier 1 low-trigger capital instruments ⁴	3,480	0.5
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratios		
Total ⁵	37,188	–
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,879	–
of which bail-in instruments	40,521	–
of which tier 2 low-trigger capital instruments	2,358	–

Rounding differences may occur.

¹ The total requirement includes the FINMA Pillar 2 capital add-on of CHF 1,842 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equates to an additional Swiss CET1 leverage ratio requirement of 29 basis points.

² Excludes tier 1 capital that is used to fulfill gone-concern requirements.

³ Excludes CET1 capital that is used to fulfill gone-concern requirements.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁵ Calculated as the higher of risk-based or leverage exposure-based gone-concern capital requirement. Excludes portions of the gone concern requirements that are being phased-in until January 1, 2024.

Total assets

end of	1Q22
Total assets (CHF million)	537,667

In accordance with Swiss law. Refer to "Note 2 – Accounting and valuation principles" in IX – Parent company financial statements – Credit Suisse (Bank) in the Credit Suisse Annual Report 2021 for further information.

Key prudential metrics

Most lines in the following table present the view as if the Bank parent company was not a Swiss systemically important financial institution.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (CHF million)					
Swiss CET1 capital	38,120	36,817	47,489	47,650	46,469
Fully loaded CECL accounting model Swiss CET1 capital ¹	38,120	36,817	47,489	47,650	46,469
Swiss tier 1 capital	52,427	51,462	62,560	62,670	61,675
Fully loaded CECL accounting model Swiss tier 1 capital ¹	52,427	51,462	62,560	62,670	61,675
Swiss total eligible capital	52,898	52,164	63,305	63,915	62,949
Fully loaded CECL accounting model Swiss total eligible capital ¹	52,898	52,164	63,305	63,915	62,949
Minimum capital requirement (8% of Swiss risk-weighted assets) ²	25,814	25,100	28,311	28,724	30,364
Risk-weighted assets (CHF million)					
Swiss total risk-weighted assets	322,679	313,744	353,882	359,051	379,556
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	11.8	11.7	13.4	13.3	12.2
Fully loaded CECL accounting model Swiss CET1 capital ratio ¹	11.8	11.7	13.4	13.3	12.2
Swiss tier 1 capital ratio	16.2	16.4	17.7	17.5	16.2
Fully loaded CECL accounting model Swiss tier 1 capital ratio ¹	16.2	16.4	17.7	17.5	16.2
Swiss total eligible capital ratio	16.4	16.6	17.9	17.8	16.6
Fully loaded CECL accounting model Swiss total eligible capital ratio ¹	16.4	16.6	17.9	17.8	16.6
BIS CET1 buffer requirements (%)³					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.026	0.031	0.026	0.028	0.025
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.526	3.531	3.526	3.528	3.525
CET1 capital ratio available after meeting the bank's minimum capital requirements	7.3 ⁴	7.2	8.9	8.8	7.7
Basel III leverage ratio (CHF million)					
Leverage exposure	633,999	636,122	681,924	672,963	728,942
Basel III leverage ratio (%)	8.3	8.1	9.2	9.3	8.5
Fully loaded CECL accounting model Basel III leverage ratio (%) ¹	8.3	8.1	9.2	9.3	8.5
Liquidity coverage ratio (CHF million)⁵					
High-quality liquid assets	102,371	106,776	107,582	94,242	91,175
Net cash outflows	53,350	58,490	53,025	49,501	48,368
Liquidity coverage ratio (%)	192	183	203	190	189
Net stable funding ratio (CHF million)					
Available stable funding	267,152	266,775	285,787	–	–
Required stable funding	273,482	280,493	296,495	–	–
Net stable funding ratio (%) ⁶	98	95	96	–	–

¹ The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

² Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

³ CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets.

⁴ Reflects the Swiss CET1 capital ratio of 11.8%, less the BIS CET1 ratio minimum requirement of 4.5%.

⁵ Calculated using a three-month average, which is calculated on a daily basis.

⁶ Based on the Liquidity Ordinance, Credit Suisse AG – parent company is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and Credit Suisse AG – parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

Credit Suisse (Schweiz) AG

– consolidated

Swiss capital requirements and metrics

end of 1Q22	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	95,228	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total	13,633	14.316
of which CET1: minimum	4,285	4.5
of which CET1: buffer	5,238	5.5
of which CET1: countercyclical buffer	15	0.016
of which additional tier 1: minimum	3,333	3.5
of which additional tier 1: buffer	762	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ¹	15,788	16.6
of which CET1 capital ²	12,664	13.3
of which additional tier 1 high-trigger capital instruments	3,124	3.3
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total ³	8,443	8.866
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	10,200	10.7
of which bail-in debt instruments	10,200	10.7

Rounding differences may occur.

¹ Excludes tier 1 capital that is used to fulfill gone-concern requirements.

² Excludes CET1 capital that is used to fulfill gone-concern requirements.

³ The gone-concern requirement of Credit Suisse (Schweiz) AG – consolidated is 62% of the going-concern requirement.

Swiss leverage requirements and metrics

end of 1Q22	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	284,944	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total	14,247	5.0
of which CET1: minimum	4,274	1.5
of which CET1: buffer	5,699	2.0
of which additional tier 1: minimum	4,274	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ¹	15,788	5.5
of which CET1 capital ²	12,664	4.4
of which additional tier 1 high-trigger capital instruments	3,124	1.1
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total ³	8,833	3.1
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	10,200	3.6
of which bail-in debt instruments	10,200	3.6

Rounding differences may occur.

¹ Excludes tier 1 capital that is used to fulfill gone-concern requirements.

² Excludes CET1 capital that is used to fulfill gone-concern requirements.

³ The gone-concern requirement of Credit Suisse (Schweiz) AG – consolidated is 62% of the going-concern requirement.

Key prudential metrics

Most lines in the following table present the view as if Credit Suisse (Schweiz) AG – consolidated was not a Swiss systemically important financial institution.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (CHF million)					
Swiss CET1 capital	12,664	12,705	13,078	13,192	12,960
Fully loaded CECL accounting model Swiss CET1 capital ¹	12,664	12,705	13,078	13,192	12,960
Swiss tier 1 capital	15,788	15,829	16,202	16,316	16,084
Fully loaded CECL accounting model Swiss tier 1 capital ¹	15,788	15,829	16,202	16,316	16,084
Swiss total eligible capital	15,788	15,829	16,202	16,316	16,084
Fully loaded CECL accounting model Swiss total eligible capital ¹	15,788	15,829	16,202	16,316	16,084
Minimum capital requirement (8% of Swiss risk-weighted assets) ²	7,618	7,547	7,863	7,850	8,067
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	95,228	94,332	98,285	98,120	100,841
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	13.3	13.5	13.3	13.4	12.9
Fully loaded CECL accounting model Swiss CET1 capital ratio ¹	13.3	13.5	13.3	13.4	12.9
Swiss tier 1 capital ratio	16.6	16.8	16.5	16.6	15.9
Fully loaded CECL accounting model Swiss tier 1 capital ratio ¹	16.6	16.8	16.5	16.6	15.9
Swiss total eligible capital ratio	16.6	16.8	16.5	16.6	15.9
Fully loaded CECL accounting model Swiss total eligible capital ratio ¹	16.6	16.8	16.5	16.6	15.9
BIS CET1 buffer requirements (%)³					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.016	0.019	0.012	0.011	0.010
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.516	3.519	3.512	3.511	3.510
CET1 capital ratio available after meeting the bank's minimum capital requirements	8.6 ⁴	8.8	8.5	8.6	8.0
Basel III leverage ratio (CHF million)					
Leverage exposure	284,944	287,656	292,428	290,935	291,463
Basel III leverage ratio (%)	5.5	5.5	5.5	5.6	5.5
Fully loaded CECL accounting model Basel III leverage ratio (%) ¹	5.5	5.5	5.5	5.6	5.5
Liquidity coverage ratio (CHF million)⁵					
High-quality liquid assets	66,031	66,350	66,389	65,237	66,730
Net cash outflows	48,230	48,178	47,767	47,539	48,604
Liquidity coverage ratio (%)	137	138	139	137	137
Net stable funding ratio (CHF million)					
Available stable funding	174,113	177,417	177,107	–	–
Required stable funding	129,967	129,338	130,439	–	–
Net stable funding ratio (%)	134	137	136	–	–

¹ The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

² Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

³ CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets.

⁴ Reflects the Swiss CET1 capital ratio of 13.3%, less the BIS CET1 ratio minimum requirement of 4.5% and less the BIS additional tier 1 minimum requirement of 0.22% that is covered by CET1 capital.

⁵ Calculated using a three-month average, which is calculated on a daily basis.

Credit Suisse (Schweiz) AG

– parent company

Swiss capital requirements and metrics

end of 1Q22	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	95,459	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total	13,667	14.317
of which CET1: minimum	4,296	4.5
of which CET1: buffer	5,250	5.5
of which CET1: countercyclical buffer	16	0.017
of which additional tier 1: minimum	3,341	3.5
of which additional tier 1: buffer	764	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ¹	15,063	15.8
of which CET1 capital ²	11,939	12.5
of which additional tier 1 high-trigger capital instruments	3,124	3.3
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total ³	8,463	8.866
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	10,200	10.7
of which bail-in debt instruments	10,200	10.7

Rounding differences may occur.

¹ Excludes tier 1 capital that is used to fulfill gone-concern requirements.

² Excludes CET1 capital that is used to fulfill gone-concern requirements.

³ The gone-concern requirement of Credit Suisse (Schweiz) AG – parent company is 62% of the going-concern requirement.

Swiss leverage requirements and metrics

end of 1Q22	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	283,045	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total	14,152	5.0
of which CET1: minimum	4,246	1.5
of which CET1: buffer	5,661	2.0
of which additional tier 1: minimum	4,246	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital ¹	15,063	5.3
of which CET1 capital ²	11,939	4.2
of which additional tier 1 high-trigger capital instruments	3,124	1.1
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total ³	8,774	3.1
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	10,200	3.6
of which bail-in debt instruments	10,200	3.6

Rounding differences may occur.

¹ Excludes tier 1 capital that is used to fulfill gone-concern requirements.

² Excludes CET1 capital that is used to fulfill gone-concern requirements.

³ The gone-concern requirement of Credit Suisse (Schweiz) AG – parent company is 62% of the going-concern requirement.

Key prudential metrics

Most lines in the following table present the view as if Credit Suisse (Schweiz) AG – parent company was not a Swiss systemically important financial institution.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (CHF million)					
Swiss CET1 capital	11,939	11,948	12,344	12,326	12,034
Fully loaded CECL accounting model Swiss CET1 capital ¹	11,939	11,948	12,344	12,326	12,034
Swiss tier 1 capital	15,063	15,072	15,468	15,450	15,158
Fully loaded CECL accounting model Swiss tier 1 capital ¹	15,063	15,072	15,468	15,450	15,158
Swiss total eligible capital	15,063	15,072	15,468	15,450	15,158
Fully loaded CECL accounting model Swiss total eligible capital ¹	15,063	15,072	15,468	15,450	15,158
Minimum capital requirement (8% of Swiss risk-weighted assets) ²	7,637	7,565	7,842	7,779	8,002
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	95,459	94,568	98,025	97,236	100,024
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	12.5	12.6	12.6	12.7	12.0
Fully loaded CECL accounting model Swiss CET1 capital ratio ¹	12.5	12.6	12.6	12.7	12.0
Swiss tier 1 capital ratio	15.8	15.9	15.8	15.9	15.2
Fully loaded CECL accounting model Swiss tier 1 capital ratio ¹	15.8	15.9	15.8	15.9	15.2
Swiss total eligible capital ratio	15.8	15.9	15.8	15.9	15.2
Fully loaded CECL accounting model Swiss total eligible capital ratio ¹	15.8	15.9	15.8	15.9	15.2
BIS CET1 buffer requirements (%) ³					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.017	0.020	0.012	0.011	0.010
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.517	3.520	3.512	3.511	3.510
CET1 capital ratio available after meeting the bank's minimum capital requirements	7.8 ⁴	7.9	7.8	7.9	7.2
Basel III leverage ratio (CHF million)					
Leverage exposure	283,045	285,876	290,361	288,932	289,506
Basel III leverage ratio (%)	5.3	5.3	5.3	5.3	5.2
Fully loaded CECL accounting model Basel III leverage ratio (%) ¹	5.3	5.3	5.3	5.3	5.2
Liquidity coverage ratio (CHF million) ⁵					
High-quality liquid assets	66,009	66,332	66,379	65,227	66,720
Net cash outflows	48,513	48,479	48,143	47,748	48,916
Liquidity coverage ratio (%)	136	137	138	137	136
Net stable funding ratio (CHF million)					
Available stable funding	172,374	175,776	175,467	–	–
Required stable funding	128,341	126,814	128,076	–	–
Net stable funding ratio (%) ⁶	134	139	137	–	–

Rounding differences may occur.

¹ The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

² Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

³ CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets.

⁴ Reflects the Swiss CET1 capital ratio of 12.5%, less the BIS CET1 ratio minimum requirement of 4.5% and less the BIS additional tier 1 minimum requirement of 0.228% that is covered by CET1 capital.

⁵ Calculated using a three-month average, which is calculated on a daily basis.

⁶ Based on the Liquidity Ordinance, Credit Suisse AG – parent company is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and Credit Suisse AG – parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

Guarantee under covered bond program of Credit Suisse AG

Credit Suisse (Schweiz) AG – parent company held assets at a carrying value of CHF 949 million as of March 31, 2022, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 623 million as of March 31, 2022 are reported by Credit Suisse AG.

Credit Suisse International

Key prudential metrics

The FINMA requires banks with capital adequacy requirements for credit risk of more than CHF 4 billion and significant international activities to publish regulatory data on a quarterly basis. In the case of foreign subsidiaries, figures calculated according to local rules may be used.

The following table presents Credit Suisse International's minimum disclosure requirement for large banks prepared in accordance with Prudential Regulatory Authority regulations for non-systemically important financial institutions. Credit Suisse International, a UK entity, is presented on a stand-alone basis.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (USD million)					
CET1 capital	14,925	15,022	15,511	15,206	15,182
Tier 1 capital	14,925	15,022	15,511	15,206	15,182
Total eligible capital	14,931	15,027	15,515	15,212	15,182
Minimum capital requirement (8% of risk-weighted assets) ¹	5,544	5,011	5,541	5,737	6,709
Risk-weighted assets (USD million)					
Total risk-weighted assets	69,301	62,643	69,259	71,707	83,861
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
CET1 capital ratio	21.5	24.0	22.4	21.2	18.1
Tier 1 capital ratio	21.5	24.0	22.4	21.2	18.1
Total capital ratio	21.5	24.0	22.4	21.2	18.1
BIS CET1 buffer requirements (%)²					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.056	0.048	0.048	0.038	0.038
Total BIS CET1 buffer requirement	2.556	2.548	2.548	2.538	2.538
CET1 capital ratio available after meeting the bank's minimum capital requirements ³	17.0	19.5	17.9	16.7	13.6
Basel III leverage ratio (USD million)					
Leverage exposure	180,483	201,010	231,344	230,368	225,660
Basel III leverage ratio (%)	8.3	7.5	6.7	6.6	6.7
Liquidity coverage ratio (USD million)⁴					
High-quality liquid assets	23,579	25,437	24,863	22,573	14,266
Net cash outflows	19,326	19,432	18,714	17,769	12,282
Liquidity coverage ratio (%)	122	131	133	127	116

¹ Calculated as 8% of risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

² CET1 buffer requirements are based on BIS requirements as a percentage of risk-weighted assets.

³ Reflects the CET1 capital ratio of 21.5%, less the BIS CET1 ratio minimum requirement of 4.5%.

⁴ Calculated using a three-month average.

Net stable funding ratio

The net stable funding ratio requirement became effective as of January 1, 2022. The related disclosures will start in 1Q23.

Credit Suisse Holdings (USA), Inc.

Key prudential metrics

The FINMA requires banks with capital adequacy requirements for credit risk of more than CHF 4 billion and significant international activities to publish regulatory data on a quarterly basis. In the case of foreign subsidiaries, figures calculated according to local rules may be used.

The following table presents Credit Suisse Holdings (USA)'s minimum disclosure requirement for large banks prepared in accordance with Federal Reserve Board regulations for non-systemically important financial institutions.

KM1 – Key metrics

end of	1Q22	4Q21	3Q21	2Q21	1Q21
Capital (USD million)					
CET1 capital	15,513	16,230	18,700	18,258	17,974
Tier 1 capital	16,032	16,740	19,212	18,773	18,504
Total eligible capital	16,140	16,852	19,327	18,894	18,640
Minimum capital requirement (8% of risk-weighted assets) ¹	4,908	4,710	5,219	5,527	6,316
Risk-weighted assets (USD million)					
Total risk-weighted assets	61,345	58,879	65,234	69,084	78,945
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
CET1 capital ratio	25.3	27.6	28.7	26.4	22.8
Tier 1 capital ratio	26.1	28.4	29.5	27.2	23.4
Total capital ratio	26.3	28.6	29.6	27.3	23.6
BIS CET1 buffer requirements (%)²					
Stress capital buffer ³	6.9	6.9	6.9	6.9	6.9
Extended countercyclical buffer	0.004	0.004	0.004	0.003	0.003
Total BIS CET1 buffer requirement	6.904	6.904	6.904	6.903	6.903
CET1 capital ratio available after meeting the bank's minimum capital requirements	20.8 ⁴	23.1	24.2	21.9	18.3
Basel III leverage ratio (USD million)					
Leverage exposure ⁵	105,240	109,612	105,672	112,408	131,027
Basel III leverage ratio (%)	15.2	15.3	18.2	16.7	14.1
Supplementary leverage exposure	115,571	122,245	119,552	129,830	153,710
Supplementary leverage ratio based on tier 1 capital (%) ⁶	13.9	13.7	16.1	14.5	12.0
Liquidity coverage ratio (USD million)^{7,8}					
High-quality liquid assets	33,107	31,848	31,008	29,392	–
Net cash outflows	9,925	7,286	7,092	7,961	–
Liquidity coverage ratio (%)	344	445	439	373	–

¹ Calculated as 8% of risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

² CET1 buffer requirements are based on BIS requirements as a percentage of risk-weighted assets.

³ The stress capital buffer is updated by the Federal Reserve Board on an annual basis and is floored at 2.5%.

⁴ Reflects the CET1 capital ratio of 25.3%, less the BIS CET1 ratio minimum requirement of 4.5%.

⁵ In line with local requirements, calculated using balance sheet exposure.

⁶ In line with local requirements, calculated using balance sheet and off-balance sheet exposures, which is comparable to the BCBS leverage exposure definition as used elsewhere in this document.

⁷ Calculated using a three-month average, which is calculated on a daily basis.

⁸ The liquidity coverage ratio requirement became effective as of December 31, 2020. The related disclosures began in 2021.

Net stable funding ratio

The net stable funding ratio requirement became effective as of July 1, 2021. The related disclosures will start in 2023 on a semi-annual basis.

List of abbreviations

B

BCBS Basel Committee on Banking Supervision

BIS Bank for International Settlements

C

CAO Capital Adequacy Ordinance

CECL Current expected credit loss

CET1 Common equity tier 1

D

D-SIB Domestic systemically important bank

F

FINMA Swiss Financial Market Supervisory Authority FINMA

G

G-SIB Global systemically important bank

GAAP Generally accepted accounting principles

L

LRD Leverage ratio denominator

N

NSFR Net Stable Funding Ratio

R

RWA Risk-weighted assets

Cautionary statement regarding forward-looking information

This document contains statements that constitute forward-looking statements. 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, targets 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.

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, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences of the Archegos and supply chain finance funds matters and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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 negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic goals, including those related to our targets, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;

- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK’s withdrawal from the EU;
- 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;
- the risk of cyber attacks, information or security breaches or technology failures on our reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- actions taken by regulators with respect to our business and practices and possible resulting changes to our business organization, practices and policies in countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting or tax standards, policies or practices in countries in which we conduct our operations;
- the discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- the potential effects of changes in our legal entity structure;
- competition or changes in our competitive position in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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; and
- other unforeseen or unexpected events and our success at managing these and 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, including the information set forth in “Risk factors” in *I – Information on the company* in our Annual Report 2021.

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