

Regulatory disclosures

Subsidiaries

20Q18

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.

Rounding differences may occur within the tables.

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REGULATORY DISCLOSURES

In connection with the 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).

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

▶ Refer to “Capital management” and “Liquidity and funding management” in III – Treasury, Risk, Balance sheet and Off-balance sheet in the Credit Suisse Financial Report 2Q18 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.

▶ Refer to the “Pillar 3 and regulatory disclosures 2Q18” 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.

Credit Suisse AG – consolidated

Swiss capital requirements and metrics

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	279,557	–	279,557	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	36,598	13.092	40,624	14.532
of which CET1: minimum	15,096	5.4	12,580	4.5
of which CET1: buffer	11,350	4.06	15,376	5.5
of which CET1: countercyclical buffers	647	0.232	647	0.232
of which additional tier 1: minimum	7,268	2.6	9,785	3.5
of which additional tier 1: buffer	2,236	0.8	2,236	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	54,000	19.3	49,942	17.9
of which CET1 capital ²	38,251	13.7	38,251	13.7
of which additional tier 1 high-trigger capital instruments	7,777	2.8	7,777	2.8
of which additional tier 1 low-trigger capital instruments ³	3,914	1.4	3,914	1.4
of which tier 2 low-trigger capital instruments ⁴	4,058	1.5	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	21,397 ⁵	7.654 ⁵	32,337	11.567
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	39,126 ⁶	14.0	38,739	13.9
of which bail-in instruments	34,681	12.4	34,681	12.4

Rounding differences may occur.

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

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

³ 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.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019 according to the transitional Swiss "Too Big to Fail" rules.

⁵ The total loss-absorbing capacity (gone-concern) requirement of 8.9% was reduced by 1.246%, or CHF 3,483 million, reflecting rebates in accordance with Article 133 of the CAO.

⁶ Includes CHF 4,445 million of capital instruments (additional tier 1 instruments subject to phase-out, tier 2 instruments subject to phase-out, the tier 2 amortization component and certain deductions) which, under the phase-in rules, continue to count as gone concern capital.

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Credit Suisse AG – consolidated

Swiss leverage requirements and metrics

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	924,365	–	924,365	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	36,975	4.0	46,218	5.0
of which CET1: minimum	17,563	1.9	13,865	1.5
of which CET1: buffer	9,244	1.0	18,487	2.0
of which additional tier 1: minimum	10,168	1.1	13,865	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	54,000	5.8	49,942	5.4
of which CET1 capital ²	38,251	4.1	38,251	4.1
of which additional tier 1 high-trigger capital instruments	7,777	0.8	7,777	0.8
of which additional tier 1 low-trigger capital instruments ³	3,914	0.4	3,914	0.4
of which tier 2 low-trigger capital instruments ⁴	4,058	0.4	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	23,849 ⁵	2.58 ⁵	37,709	4.079
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	39,126 ⁶	4.2	38,739	4.2
of which bail-in instruments	34,681	3.8	34,681	3.8

Rounding differences may occur.

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

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

³ 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.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019 according to the transitional Swiss "Too Big to Fail" rules.

⁵ The total loss-absorbing capacity (gone-concern) requirement of 3.0% was reduced by 0.42%, or CHF 3,882 million, reflecting rebates in accordance with Article 133 of the CAO.

⁶ Includes CHF 4,445 million of capital instruments (additional tier 1 instruments subject to phase-out, tier 2 instruments subject to phase-out, the tier 2 amortization component and certain deductions) which, under the phase-in rules, continue to count as gone concern capital.

MINIMUM DISCLOSURE FOR LARGE BANKS

The following table shows Credit Suisse AG's minimum disclosure requirement for large banks prepared in accordance with Swiss Capital Adequacy Ordinance for non-systemically relevant financial institutions.

Key metrics for non-systemically relevant financial institutions

end of 2Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	22,365
Swiss total eligible capital	57,712
of which Swiss CET1 capital	38,251
of which Swiss tier 1 capital	52,857
Swiss risk-weighted assets	279,557
Swiss CET1 ratio (%)	13.7
Swiss tier 1 ratio (%)	18.9
Swiss total capital ratio (%)	20.6
Countercyclical buffers (%)	0.232
Swiss CET1 ratio requirement (%) ¹	8.432
Swiss tier 1 ratio requirement (%) ¹	10.432
Swiss total capital ratio requirement (%) ¹	13.032
Swiss leverage ratio based on tier 1 capital (%)	5.7
Leverage exposure	924,365
Liquidity coverage ratio (%) ²	227
Numerator: total high quality liquid assets	188,034
Denominator: net cash outflows	82,955

Reflects the view as if the Bank was not a Swiss SIFI. Refer to "Swiss capital requirements and metrics" and "Swiss leverage requirements and metrics" tables for the Swiss SIFI view.

¹ The capital requirements are in accordance with Appendix 8 of the CAO, plus the countercyclical buffer.

² 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 applicable to Swiss banks. The amendment recalibrates and expands the existing “Too Big to Fail” regime in Switzerland. The amended Capital Adequacy Ordinance came into effect on July 1, 2016, subject to phase-in and grandfathering provisions for certain outstanding instruments, and has to be fully applied by January 1, 2020.

In October 2017, FINMA issued an additional decree (2017 FINMA Decree) specifying the treatment of investments in subsidiaries for capital adequacy purposes for Credit Suisse AG – 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 continue to remain in force. The 2017 FINMA Decree was effective retroactively as of July 1, 2017.

Participations are currently risk-weighted at 200%. Beginning in 2019, the risk-weight will increase for participations in Swiss subsidiaries by 5% per year and for international participations by 20% per year, up to 250% and 400%, respectively, by 2028.

As of the end of 2Q18, Credit Suisse AG – parent company had Swiss participations with a carrying value of CHF 12.5 billion and foreign participations with a carrying value of CHF 74.4 billion.

► Refer to “Capital management” in III – Treasury, Risk, Balance sheet and Off-balance sheet in the Credit Suisse Annual Report 2017 for further information on Credit Suisse AG – parent company’s regulatory requirements.

Risk-based capital requirements based on Swiss capital ratios

end of 2Q18	Phase-in		Look-through ¹	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	371,861	–	371,861	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	53,448	14.373	53,448	14.373
of which CET1: minimum	16,734	4.5	16,734	4.5
of which CET1: buffer	20,452	5.5	20,452	5.5
of which CET1: countercyclical buffer	272	0.073	272	0.073
of which additional tier 1: minimum	13,015	3.5	13,015	3.5
of which additional tier 1: buffer	2,975	0.8	2,975	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital	65,491	17.6	61,451	16.5
of which CET1 capital	50,031	13.5	50,031	13.5
of which additional tier 1 high-trigger capital instruments	7,488	2.0	7,488	2.0
of which additional tier 1 low-trigger capital instruments ²	3,933	1.1	3,933	1.1
of which tier 2 low-trigger capital instruments ³	4,040	1.1	0	0.0

Rounding differences may occur. The going concern requirement is subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO, of which 10% plus the effect of countercyclical buffer requirements must be satisfied with common equity tier 1 capital as defined by FINMA.

¹ Reference to look-through refers to the 2020 Basel III capital requirements and excludes the risk-weighting requirements pertaining to investments in subsidiaries which will be fully phased-in by 2028.

² 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.

³ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019, according to the transitional Swiss “Too Big to Fail” rules.

Unweighted capital requirements based on Swiss leverage ratio

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	729,733	–	729,733	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	36,487	5.0	36,487	5.0
of which CET1: minimum	10,946	1.5	10,946	1.5
of which CET1: buffer	14,595	2.0	14,595	2.0
of which additional tier 1: minimum	10,946	1.5	10,946	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 and Swiss additional tier 1 capital	65,491	9.0	61,451	8.4
of which CET1 capital	50,031	6.9	50,031	6.9
of which additional tier 1 high-trigger capital instruments	7,488	1.0	7,488	1.0
of which additional tier 1 low-trigger capital instruments ¹	3,933	0.5	3,933	0.5
of which tier 2 low-trigger capital instruments ²	4,040	0.6	0	0.0

Rounding differences may occur. The going concern requirement is subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO, of which 3.5% must be satisfied with common equity tier 1 capital as defined by FINMA.

¹ 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.

² If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019, according to the transitional Swiss "Too Big to Fail" rules.

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Credit Suisse AG – parent company

MINIMUM DISCLOSURE FOR LARGE BANKS

The following table shows Credit Suisse AG – parent company's minimum disclosure requirement for large banks prepared in accordance with Swiss Capital Adequacy Ordinance for non-systemically relevant financial institutions.

Swiss key metrics

	Phase-in
end of	2Q18
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	29,749
Swiss total eligible capital	69,094
of which CET1 capital	50,031
of which tier 1 capital	64,366
Swiss risk-weighted assets	371,861
Swiss CET1 ratio (%)	13.5
Swiss tier 1 ratio (%)	17.3
Swiss total capital ratio (%)	18.6
Countercyclical buffer (%)	0.073
Swiss CET1 target ratio (%) ¹	8.273
Swiss tier 1 target ratio (%) ¹	10.273
Swiss total capital target ratio (%) ¹	12.873
Swiss leverage ratio based on tier 1 capital (%)	8.8
Leverage exposure	729,733
Liquidity coverage ratio (%) ²	185
Numerator: total high quality liquid assets	83,894
Denominator: net cash outflows	45,417

Reflects the view as if the Credit Suisse AG – parent company was not a Swiss SIFI. Refer to "Swiss capital requirements and metrics" and "Swiss leverage requirements and metrics" tables for the Swiss SIFI view.

¹ The capital requirements are in accordance with Appendix 8 of the CAO, plus the countercyclical buffer.

² Calculated using a three-month average, which is calculated on a daily basis.

Total assets

end of	2Q18
Total assets (CHF million)	
Total assets	583,717

In accordance with the regulations of the Swiss Code of Obligations.

Credit Suisse (Schweiz) AG – consolidated

Swiss capital requirements and metrics

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	87,812	–	87,812	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	11,769	13.403	13,034	14.843
of which CET1: minimum	5,216	5.94	3,952	4.5
of which CET1: buffer	3,565	4.06	4,830	5.5
of which CET1: countercyclical buffer	477	0.543	477	0.543
of which additional tier 1: minimum	1,809	2.06	3,073	3.5
of which additional tier 1: buffer	702	0.8	702	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	13,622	15.5	13,622	15.5
of which CET1 capital ²	12,611	14.4	12,611	14.4
of which additional tier 1 high-trigger capital instruments	1,011	1.2	1,011	1.2
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	6,721 ³	7.654 ³	10,157	11.567
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	8.9	7,800	8.9
of which bail-in instruments	7,800	8.9	7,800	8.9

Rounding differences may occur. Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO, of which 10% plus the effect of countercyclical buffer requirements must be satisfied with common equity tier 1 capital as defined by FINMA.

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

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

³ The total loss-absorbing capacity (gone-concern) requirement of 8.9% was reduced by 1.246%, or CHF 1,094 million, reflecting rebates in accordance with Article 133 of the CAO.

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Credit Suisse (Schweiz) AG – consolidated

Swiss leverage requirements and metrics

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	281,685	–	281,685	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	11,267	4.0	14,084	5.0
of which CET1: minimum	5,352	1.9	4,225	1.5
of which CET1: buffer	2,817	1.0	5,634	2.0
of which additional tier 1: minimum	3,099	1.1	4,225	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	13,622	4.8	13,622	4.8
of which CET1 capital ²	12,611	4.5	12,611	4.5
of which additional tier 1 high-trigger capital instruments	1,011	0.4	1,011	0.4
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	7,267 ³	2.58 ³	11,491	4.079
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	2.8	7,800	2.8
of which bail-in instruments	7,800	2.8	7,800	2.8

Rounding differences may occur. Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO.

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

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

³ The total loss-absorbing capacity (gone-concern) requirement of 3.0% was reduced by 0.42%, or CHF 1,183 million, reflecting rebates in accordance with Article 133 of the CAO.

MINIMUM DISCLOSURE FOR LARGE BANKS

The following table shows Credit Suisse (Schweiz) AG – consolidated's minimum disclosure requirement for large banks prepared in accordance with Swiss Capital Adequacy Ordinance for non-systemically relevant financial institutions.

Key metrics for non-systemically relevant financial institutions

end of 2Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	7,025
Swiss total eligible capital	13,622
of which Swiss CET1 capital	12,611
of which Swiss tier 1 capital	13,622
Swiss risk-weighted assets	87,812
Swiss CET1 ratio (%)	14.4
Swiss tier 1 ratio (%)	15.5
Swiss total capital ratio (%)	15.5
Countercyclical buffer (%)	0.543
Swiss CET1 ratio requirement (%) ¹	8.743
Swiss tier 1 ratio requirement (%) ¹	10.743
Swiss total capital ratio requirement (%) ¹	13.343
Swiss leverage ratio based on tier 1 capital (%)	4.8
Leverage exposure	281,685
Liquidity coverage ratio (%) ²	118
Numerator: total high quality liquid assets	53,466
Denominator: net cash outflows	45,406

Reflects the view as if the Credit Suisse (Schweiz) AG – consolidated was not a Swiss SIFI. Refer to "Swiss capital requirements and metrics" and "Swiss leverage requirements and metrics" tables for the Swiss SIFI view.

¹ The capital requirements are in accordance with Appendix 8 of the CAO, plus the countercyclical buffer.

² 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 2Q18	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	79,468	–	79,468	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	10,614	13.356	11,758	14.796
of which CET1: minimum	4,720	5.94	3,576	4.5
of which CET1: buffer	3,226	4.06	4,371	5.5
of which CET1: countercyclical buffer	394	0.496	394	0.496
of which additional tier 1: minimum	1,637	2.06	2,781	3.5
of which additional tier 1: buffer	636	0.8	636	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,610	14.6	11,610	14.6
of which CET1 capital ²	10,688	13.4	10,688	13.4
of which additional tier 1 high-trigger capital instruments	1,011	1.3	1,011	1.3
of which deductions from additional tier 1 capital	(90)	(0.1)	(90)	(0.1)
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	6,082 ³	7.654 ³	9,192	11.567
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	9.8	7,800	9.8
of which bail-in instruments	7,800	9.8	7,800	9.8

Rounding differences may occur. Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO, of which 10% plus the effect of countercyclical buffer requirements must be satisfied with common equity tier 1 capital as defined by FINMA.

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

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

³ The total loss-absorbing capacity (gone-concern) requirement of 8.9% was reduced by 1.246%, or CHF 990 million, reflecting rebates in accordance with Article 133 of the CAO.

Swiss leverage requirements and metrics

end of 2Q18	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	259,204	–	259,204	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	10,368	4.0	12,960	5.0
of which CET1: minimum	4,925	1.9	3,888	1.5
of which CET1: buffer	2,592	1.0	5,184	2.0
of which additional tier 1: minimum	2,851	1.1	3,888	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,610	4.5	11,610	4.5
of which CET1 capital ²	10,688	4.1	10,688	4.1
of which additional tier 1 high-trigger capital instruments	1,011	0.4	1,011	0.4
of which deductions from additional tier 1 capital	(90)	0.0	(90)	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	6,687 ³	2.58 ³	10,574	4.079
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	3.0	7,800	3.0
of which bail-in instruments	7,800	3.0	7,800	3.0

Rounding differences may occur. Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO.

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

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

³ The total loss-absorbing capacity (gone-concern) requirement of 3.0% was reduced by 0.42%, or CHF 1,089 million, reflecting rebates in accordance with Article 133 of the CAO.

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Credit Suisse (Schweiz) AG – parent company

MINIMUM DISCLOSURE FOR LARGE BANKS

The following table shows Credit Suisse (Schweiz) AG – parent company's minimum disclosure requirement for large banks prepared in accordance with Swiss Capital Adequacy Ordinance for non-systemically relevant financial institutions.

Key metrics for non-systemically relevant financial institutions

end of 2Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,357
Swiss total eligible capital	11,610
of which Swiss CET1 capital	10,688
of which Swiss tier 1 capital	11,610
Swiss risk-weighted assets	79,468
Swiss CET1 ratio (%)	13.4
Swiss tier 1 ratio (%)	14.6
Swiss total capital ratio (%)	14.6
Countercyclical buffer (%)	0.496
Swiss CET1 ratio requirement (%) ¹	8.696
Swiss tier 1 ratio requirement (%) ¹	10.696
Swiss total capital ratio requirement (%) ¹	13.296
Swiss leverage ratio based on tier 1 capital (%)	4.5
Leverage exposure	259,204
Liquidity coverage ratio (%) ²	117
Numerator: total high quality liquid assets	50,569
Denominator: net cash outflows	43,289

Reflects the view as if the Credit Suisse (Schweiz) AG – parent company was not a Swiss SiFi. Refer to "Swiss capital requirements and metrics" and "Swiss leverage requirements and metrics" tables for the Swiss SiFi view.

¹ The capital requirements are in accordance with Appendix 8 of the CAO, plus the countercyclical buffer.

² Calculated using a three-month average, which is calculated on a daily basis.

GUARANTEE UNDER COVERED BOND PROGRAM OF CREDIT SUISSE AG

Credit Suisse (Schweiz) AG – parent company held assets at a carrying value of CHF 9,181 million as of June 30, 2018, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 7,124 million as of June 30, 2018 are reported by Credit Suisse AG.

Credit Suisse International

MINIMUM DISCLOSURE FOR LARGE BANKS

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.

Key metrics based on local requirements

end of 2Q18	Phase-in
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	8,028
Total eligible capital	22,228
of which CET1 capital	21,123
of which tier 1 capital	21,123
Risk-weighted assets	100,354
CET1 ratio (%)	21.05
Tier 1 ratio (%)	21.05
Total capital ratio (%)	22.15
Countercyclical buffer (%)	0.085
CET1 ratio requirement (%) ¹	7.085
Tier 1 ratio requirement (%) ¹	8.585
Total capital ratio requirement (%) ¹	10.585
Leverage ratio based on tier 1 capital (%)	10.9
Leverage exposure	194,075
Liquidity coverage ratio (%) ²	134
Numerator: total high quality liquid assets	17,490
Denominator: net cash outflows	13,044

¹ The capital requirements are in accordance with PRA regulations and include the countercyclical buffer.

² Calculated using a three-month average. Includes a calibration and add-on component applied to net cash outflows as required by the PRA.

Credit Suisse Holdings (USA)

REGULATORY CAPITAL METRICS – CREDIT SUISSE HOLDINGS (USA)

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.

Key metrics based on local requirements

end of	2Q18
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	5,446
Total eligible capital	15,670
of which CET1 capital	15,211
of which tier 1 capital	15,607
Risk-weighted assets	68,076
CET1 ratio (%)	22.3
Tier 1 ratio (%)	22.9
Total capital ratio (%)	23.0
Countercyclical buffer (%)	0.034
CET1 ratio requirement (%) ¹	6.409
Tier 1 ratio requirement (%) ¹	7.909
Total capital ratio requirement (%) ¹	9.909
Leverage ratio based on tier 1 capital (%)	11.3
Leverage exposure ²	138,703
Supplementary leverage ratio based on tier 1 capital (%)	9.8
Supplementary leverage exposure ³	158,700

¹ The capital requirements are in accordance with Federal Reserve Board regulations and include the countercyclical buffer. The capital requirements also include a capital conservation buffer requirement of 2.5% for 2019, which is being phased in over a four-year period, beginning in 2016.

² In line with local requirements, calculated using balance sheet exposure.

³ 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.

LIQUIDITY COVERAGE RATIO – CREDIT SUISSE HOLDINGS (USA)

The Federal Reserve Board currently does not require foreign banking organizations that have created an intermediate holding company to disclose a liquidity coverage ratio.

List of abbreviations

B

BCBS	Basel Committee on Banking Supervision
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C

CAO	Capital Adequacy Ordinance
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CET1	Common equity tier 1
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F

FINMA	Swiss Financial Market Supervisory Authority FINMA
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L

LRD	Leverage ratio denominator
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P

PRA	Prudential Regulatory Authority
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R

RWA	Risk-weighted assets
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S

SIFI	Systemically Important Financial Institution
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Cautionary statement regarding forward-looking information

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, objectives, ambitions, 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, objectives, ambitions, targets, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility and interest rate fluctuations and developments affecting 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 or downturn in the US or other developed countries or in emerging markets in 2018 and beyond;
- 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 cost efficiency, income/(loss) before taxes, capital ratios and return on regulatory capital, leverage exposure threshold, risk-weighted assets threshold, return on tangible equity and other targets, objectives and ambitions;

- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies, as well as 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;
- the risk of cyber attacks on our business or operations;
- 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 potential effects of proposed 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 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, regulatory proceedings and other contingencies; 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 2017.



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