

# Regulatory disclosures

Subsidiaries

4Q17

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 Annual Report 2017 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.

▶ Refer to the “Pillar 3 and regulatory disclosures 2017” 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 2017	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
<b>Swiss risk-weighted assets</b>				
Swiss risk-weighted assets	273,332	–	273,162	–
<b>Risk-based capital requirements (going-concern) based on Swiss capital ratios</b>				
Total	33,280	12.176	39,542	14.476
of which CET1: minimum	15,853	5.8	12,292	4.5
of which CET1: buffer	8,747	3.2	15,024	5.5
of which CET1: countercyclical buffers	480	0.176	480	0.176
of which additional tier 1: minimum	6,013	2.2	9,561	3.5
of which additional tier 1: buffer	2,187	0.8	2,185	0.8
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	53,995	19.8	48,655	17.8
of which CET1 capital <sup>2</sup>	38,288	14.0	37,076	13.6
of which additional tier 1 high-trigger capital instruments	7,631	2.8	7,630	2.8
of which additional tier 1 low-trigger capital instruments <sup>3</sup>	3,949	1.4	3,949	1.4
of which tier 2 low-trigger capital instruments <sup>4</sup>	4,127	1.5	0	0.0
<b>Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios</b>				
Total	14,574 <sup>5</sup>	5.332 <sup>5</sup>	31,469 <sup>6</sup>	11.52 <sup>6</sup>
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	35,771 <sup>7</sup>	13.1	35,252	12.9
of which bail-in instruments	31,125	11.4	31,125	11.4

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> The total loss-absorbing capacity (gone-concern) requirement of 6.2% was reduced by 0.868%, or CHF 2,373 million, reflecting rebates in accordance with article 133 of the CAO.

<sup>6</sup> Corrected since March 23, 2018.

<sup>7</sup> Includes CHF 4,646 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 2017	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
<b>Leverage exposure</b>				
Leverage ratio denominator	921,793	–	920,250	–
<b>Unweighted capital requirements (going-concern) based on Swiss leverage ratio</b>				
Total	32,263	3.5	46,012	5.0
of which CET1: minimum	19,358	2.1	13,804	1.5
of which CET1: buffer	4,609	0.5	18,405	2.0
of which additional tier 1: minimum	8,296	0.9	13,804	1.5
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	53,995	5.9	48,655	5.3
of which CET1 capital <sup>2</sup>	38,288	4.2	37,076	4.0
of which additional tier 1 high-trigger capital instruments	7,631	0.8	7,630	0.8
of which additional tier 1 low-trigger capital instruments <sup>3</sup>	3,949	0.4	3,949	0.4
of which tier 2 low-trigger capital instruments <sup>4</sup>	4,127	0.4	0	0.0
<b>Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio</b>				
Total	15,855 <sup>5</sup>	1.72 <sup>5</sup>	37,547 <sup>6</sup>	4.08 <sup>6</sup>
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	35,771 <sup>7</sup>	3.9	35,252	3.8
of which bail-in instruments	31,125	3.4	31,125	3.4

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> The total loss-absorbing capacity (gone-concern) requirement of 2.0% was reduced by 0.28%, or CHF 2,581 million, reflecting rebates in accordance with article 133 of the CAO.

<sup>6</sup> Corrected since March 23, 2018.

<sup>7</sup> Includes CHF 4,646 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 2017	Phase-in
<b>CHF million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	21,867
Swiss total eligible capital	57,448
of which Swiss CET1 capital	38,288
of which Swiss tier 1 capital	52,234
Swiss risk-weighted assets	273,332
Swiss CET1 ratio (%)	14.0
Swiss tier 1 ratio (%)	19.1
Swiss total capital ratio (%)	21.0
Countercyclical buffers (%)	0.176
Swiss CET1 ratio requirement (%) <sup>1</sup>	8.376
Swiss tier 1 ratio requirement (%) <sup>1</sup>	10.376
Swiss total capital ratio requirement (%) <sup>1</sup>	12.976
Swiss leverage ratio based on tier 1 capital (%)	5.7
Leverage exposure	921,793
Liquidity coverage ratio (%) <sup>2</sup>	184
Numerator: total high quality liquid assets	166,077
Denominator: net cash outflows	90,051

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.

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

<sup>2</sup> 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 replaces 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 is 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 2017, Credit Suisse AG – parent company had Swiss participations with a carrying value of CHF 12.0 billion and foreign participations with a carrying value of CHF 75.1 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 2017	Phase-in		Look-through <sup>1</sup>	
	CHF million	in % of RWA	CHF million	in % of RWA
<b>Swiss risk-weighted assets</b>				
Swiss risk-weighted assets	363,964	–	363,962	–
<b>Risk-based capital requirements (going-concern) based on Swiss capital ratios</b>				
Total	52,132	14.323	52,131	14.323
of which CET1: minimum	16,378	4.5	16,378	4.5
of which CET1: buffer	20,018	5.5	20,018	5.5
of which CET1: countercyclical buffer	85	0.023	85	0.023
of which additional tier 1: minimum	12,739	3.5	12,739	3.5
of which additional tier 1: buffer	2,912	0.8	2,912	0.8
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital	64,026	17.6	59,889	16.5
of which CET1 capital	48,149	13.2	48,563	13.3
of which additional tier 1 high-trigger capital instruments	7,362	2.0	7,362	2.0
of which additional tier 1 low-trigger capital instruments <sup>2</sup>	3,963	1.1	3,963	1.1
of which tier 2 low-trigger capital instruments <sup>3</sup>	4,109	1.1	0	0.0
of which deductions from additional tier 1 capital	441	0.1	0	0.0

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.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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 2017	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
<b>Leverage exposure</b>				
Leverage ratio denominator	741,636	–	741,572	–
<b>Unweighted capital requirements (going-concern) based on Swiss leverage ratio</b>				
Total	37,082	5.0	37,079	5.0
of which CET1: minimum	11,125	1.5	11,124	1.5
of which CET1: buffer	14,833	2.0	14,831	2.0
of which additional tier 1: minimum	11,125	1.5	11,124	1.5
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 and Swiss additional tier 1 capital	64,026	8.6	59,889	8.1
of which CET1 capital	48,149	6.5	48,563	6.5
of which additional tier 1 high-trigger capital instruments	7,362	1.0	7,362	1.0
of which additional tier 1 low-trigger capital instruments <sup>1</sup>	3,963	0.5	3,963	0.5
of which tier 2 low-trigger capital instruments <sup>2</sup>	4,109	0.6	0	0.0
of which deductions from additional tier 1 capital	441	0.1	0	0.0

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.

<sup>1</sup> 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.

<sup>2</sup> 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	<b>2017</b>
<b>CHF million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	29,117
Swiss total eligible capital	67,830
of which CET1 capital	48,149
of which tier 1 capital	62,732
Swiss risk-weighted assets	363,964
Swiss CET1 ratio (%)	13.2
Swiss tier 1 ratio (%)	17.2
Swiss total capital ratio (%)	18.6
Countercyclical buffer (%)	0.023
Swiss CET1 target ratio (%) <sup>1</sup>	8.223
Swiss tier 1 target ratio (%) <sup>1</sup>	10.223
Swiss total capital target ratio (%) <sup>1</sup>	12.823
Swiss leverage ratio based on tier 1 capital (%)	8.5
Leverage exposure	741,636
Liquidity coverage ratio (%) <sup>2</sup>	145
Numerator: total high quality liquid assets	68,508
Denominator: net cash outflows	47,301

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.

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

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

#### Total assets

end of	<b>2017</b>
<b>Total assets (CHF million)</b>	
Total assets	617,538

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

# Credit Suisse (Schweiz) AG – consolidated

## Swiss capital requirements and metrics

end of 2017	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
<b>Swiss risk-weighted assets</b>				
Swiss risk-weighted assets	84,832	–	84,814	–
<b>Risk-based capital requirements (going-concern) based on Swiss capital ratios</b>				
Total	10,609	12.505	12,557	14.805
of which CET1: minimum	5,769	6.8	3,817	4.5
of which CET1: buffer	2,715	3.2	4,665	5.5
of which CET1: countercyclical buffer	429	0.505	429	0.505
of which additional tier 1: minimum	1,018	1.2	2,969	3.5
of which additional tier 1: buffer	679	0.8	679	0.8
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	13,063	15.4	13,021	15.4
of which CET1 capital <sup>2</sup>	12,638	14.9	12,513	14.8
of which additional tier 1 high-trigger capital instruments	509	0.6	509	0.6
of which deductions from additional tier 1 capital	(84)	(0.1)	0	0.0
<b>Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios</b>				
Total	4,523 <sup>3</sup>	5.332 <sup>3</sup>	9,771	11.52
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	7,600	9.0	7,600	9.0
of which bail-in instruments	7,600	9.0	7,600	9.0

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.

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> The total loss-absorbing capacity (gone-concern) requirement of 6.2% was reduced by 0.868%, or CHF 736 million, reflecting rebates in accordance with article 133 of the CAO.

## Swiss leverage requirements and metrics

end of 2017	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
<b>Leverage exposure</b>				
Leverage ratio denominator	275,977	–	275,971	–
<b>Unweighted capital requirements (going-concern) based on Swiss leverage ratio</b>				
Total	9,659	3.5	13,799	5.0
of which CET1: minimum	5,796	2.1	4,140	1.5
of which CET1: buffer	1,380	0.5	5,519	2.0
of which additional tier 1: minimum	2,484	0.9	4,140	1.5
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	13,063	4.7	13,021	4.7
of which CET1 capital <sup>2</sup>	12,638	4.6	12,513	4.5
of which additional tier 1 high-trigger capital instruments	509	0.2	509	0.2
of which deductions from additional tier 1 capital	(84)	0.0	0	0.0
<b>Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio</b>				
Total	4,747 <sup>3</sup>	1.72 <sup>3</sup>	11,260	4.08
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	7,600	2.8	7,600	2.8
of which bail-in instruments	7,600	2.8	7,600	2.8

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.

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> The total loss-absorbing capacity (gone-concern) requirement of 2.0% was reduced by 0.28%, or CHF 773 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 2017	Phase-in
<b>CHF million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	6,787
Swiss total eligible capital	13,063
of which Swiss CET1 capital	12,638
of which Swiss tier 1 capital	13,063
Swiss risk-weighted assets	84,832
Swiss CET1 ratio (%)	14.9
Swiss tier 1 ratio (%)	15.4
Swiss total capital ratio (%)	15.4
Countercyclical buffer (%)	0.505
Swiss CET1 ratio requirement (%) <sup>1</sup>	8.705
Swiss tier 1 ratio requirement (%) <sup>1</sup>	10.705
Swiss total capital ratio requirement (%) <sup>1</sup>	13.305
Swiss leverage ratio based on tier 1 capital (%)	4.7
Leverage exposure	275,977
Liquidity coverage ratio (%) <sup>2</sup>	118
Numerator: total high quality liquid assets	55,132
Denominator: net cash outflows	46,795

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.

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

<sup>2</sup> 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 2017	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
<b>Swiss risk-weighted assets</b>				
Swiss risk-weighted assets	73,911	–	73,893	–
<b>Risk-based capital requirements (going-concern) based on Swiss capital ratios</b>				
Total	9,220	12.475	10,917	14.775
of which CET1: minimum	5,026	6.8	3,325	4.5
of which CET1: buffer	2,365	3.2	4,064	5.5
of which CET1: countercyclical buffer	351	0.475	351	0.475
of which additional tier 1: minimum	887	1.2	2,586	3.5
of which additional tier 1: buffer	591	0.8	591	0.8
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	10,879	14.7	10,873	14.7
of which CET1 capital <sup>2</sup>	10,704	14.5	10,454	14.1
of which additional tier 1 high-trigger capital instruments	509	0.7	509	0.7
of which deductions from additional tier 1 capital	(334)	(0.5)	(90)	(0.1)
<b>Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios</b>				
Total	3,941 <sup>3</sup>	5.332 <sup>3</sup>	8,513	11.52
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	7,600	10.3	7,600	10.3
of which bail-in instruments	7,600	10.3	7,600	10.3

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.

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> The total loss-absorbing capacity (gone-concern) requirement of 6.2% was reduced by 0.868%, or CHF 642 million, reflecting rebates in accordance with article 133 of the CAO.

## Swiss leverage requirements and metrics

end of 2017	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
<b>Leverage exposure</b>				
Leverage ratio denominator	253,478	–	253,472	–
<b>Unweighted capital requirements (going-concern) based on Swiss leverage ratio</b>				
Total	8,872	3.5	12,674	5.0
of which CET1: minimum	5,323	2.1	3,802	1.5
of which CET1: buffer	1,267	0.5	5,069	2.0
of which additional tier 1: minimum	2,281	0.9	3,802	1.5
<b>Swiss eligible capital (going-concern)</b>				
Swiss CET1 capital and additional tier 1 capital <sup>1</sup>	10,879	4.3	10,873	4.3
of which CET1 capital <sup>2</sup>	10,704	4.2	10,454	4.1
of which additional tier 1 high-trigger capital instruments	509	0.2	509	0.2
of which deductions from additional tier 1 capital	(334)	(0.1)	(90)	0.0
<b>Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio</b>				
Total	4,360 <sup>3</sup>	1.72 <sup>3</sup>	10,342	4.08
<b>Eligible additional total loss-absorbing capacity (gone-concern)</b>				
Total	7,600	3.0	7,600	3.0
of which bail-in instruments	7,600	3.0	7,600	3.0

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.

<sup>1</sup> Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

<sup>2</sup> Excludes CET1 capital, which is used to fulfill gone-concern requirements.

<sup>3</sup> The total loss-absorbing capacity (gone-concern) requirement of 2.0% was reduced by 0.28%, or CHF 710 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 2017	Phase-in
<b>CHF million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	5,913
Swiss total eligible capital	10,879
of which Swiss CET1 capital	10,704
of which Swiss tier 1 capital	10,879
Swiss risk-weighted assets	73,911
Swiss CET1 ratio (%)	14.5
Swiss tier 1 ratio (%)	14.7
Swiss total capital ratio (%)	14.7
Countercyclical buffer (%)	0.475
Swiss CET1 ratio requirement (%) <sup>1</sup>	8.675
Swiss tier 1 ratio requirement (%) <sup>1</sup>	10.675
Swiss total capital ratio requirement (%) <sup>1</sup>	13.275
Swiss leverage ratio based on tier 1 capital (%)	4.3
Leverage exposure	253,478
Liquidity coverage ratio (%) <sup>2</sup>	117
Numerator: total high quality liquid assets	52,358
Denominator: net cash outflows	44,622

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.

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

<sup>2</sup> 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 9,183 million as of December 31, 2017, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 7,185 million as of December 31, 2017 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 2017	Phase-in
<b>USD million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	8,390
Total eligible capital	23,765
of which CET1 capital	21,131
of which tier 1 capital	21,131
Risk-weighted assets	104,871
CET1 ratio (%)	20.1
Tier 1 ratio (%)	20.1
Total capital ratio (%)	22.7
Countercyclical buffer (%)	0.012
CET1 ratio requirement (%) <sup>1</sup>	7.012
Tier 1 ratio requirement (%) <sup>1</sup>	8.512
Total capital ratio requirement (%) <sup>1</sup>	10.512
Leverage ratio based on tier 1 capital (%)	11.7
Leverage exposure	181,263
Liquidity coverage ratio (%) <sup>2</sup>	141
Numerator: total high quality liquid assets	17,473
Denominator: net cash outflows	13,108

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

<sup>2</sup> 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	2017
<b>USD million, except where indicated</b>	
Minimum required capital (8% of risk-weighted assets)	5,227
Total eligible capital	16,195
of which CET1 capital	16,120
of which tier 1 capital	16,128
Risk-weighted assets	65,333
CET1 ratio (%)	24.7
Tier 1 ratio (%)	24.7
Total capital ratio (%)	24.8
Countercyclical buffer (%)	0.026
CET1 ratio requirement (%) <sup>1</sup>	5.78
Tier 1 ratio requirement (%) <sup>1</sup>	7.28
Total capital ratio requirement (%) <sup>1</sup>	9.28

<sup>1</sup> 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.

## LEVERAGE METRICS – CREDIT SUISSE HOLDINGS (USA)

The Federal Reserve Board does not require a supplementary leverage ratio disclosure until January 1, 2018.

## 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

**C**

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CAO	Capital Adequacy Ordinance
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CET1	Common equity tier 1
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**F**

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FINMA	Swiss Financial Market Supervisory Authority FINMA
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**L**

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LRD	Leverage ratio denominator
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**P**

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PRA	Prudential Regulatory Authority
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**R**

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RWA	Risk-weighted assets
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**S**

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

**Cautionary statement regarding forward-looking information**

This report 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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