

Regulatory disclosures

Subsidiaries

10Q17

Regulatory disclosures – subsidiaries 1Q17

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Abbreviations are explained in the List of abbreviations in the back of this report. In various tables, use of “–” indicates not meaningful or not applicable. Rounding differences may occur within the tables.

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).

▶ Refer to “Capital management” and “Liquidity and funding management” in II–Treasury, risk, balance sheet and off-balance sheet in the Credit Suisse Financial Report 1Q17 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.

▶ Refer to the “Pillar 3 and regulatory disclosures 1Q17” 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 1Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	266,421	–	265,816	–
Risk-based capital requirements (gone-concern) based on Swiss capital ratios				
Total	32,434	12.174	38,474	14.474
of which CET1: minimum	15,452	5.8	11,962	4.5
of which CET1: buffer	8,525	3.2	14,620	5.5
of which CET1: countercyclical buffer	464	0.174	464	0.174
of which additional tier 1: minimum	5,861	2.2	9,304	3.5
of which additional tier 1: buffer	2,131	0.8	2,127	0.8
Swiss eligible capital (gone-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	51,031	19.2	44,813	16.9
of which CET1 capital ²	35,230	13.2	33,108	12.5
of which additional tier 1 high-trigger capital instruments	7,670	2.9	7,670	2.9
of which additional tier 1 low-trigger capital instruments ³	4,035	1.5	4,035	1.5
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments ⁴	4,096	1.5	0	0.0
of which deductions from additional tier 1 capital	0	0.0	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	15,197 ⁵	5.704 ⁵	32,903	12.378
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	30,344 ⁶	11.4	29,747	11.2
of which bail-in instruments	25,651	9.6	25,651	9.7
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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 6.2% was reduced by 0.496%, or CHF 1,321 million, reflecting rebates in accordance with article 133 of the CAO.

⁶ Includes CHF 4,693 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.

Swiss leverage requirements and metrics

end of 1Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	941,405	–	939,239	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	32,949	3.5	46,962	5.0
of which CET1: minimum	19,770	2.1	14,089	1.5
of which CET1: buffer	4,707	0.5	18,785	2.0
of which additional tier 1: minimum	8,473	0.9	14,089	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	51,031	5.4	44,813	4.8
of which CET1 capital ²	35,230	3.7	33,108	3.5
of which additional tier 1 high-trigger capital instruments	7,670	0.8	7,670	0.8
of which additional tier 1 low-trigger capital instruments ³	4,035	0.4	4,035	0.4
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments ⁴	4,096	0.4	0	0.0
of which deductions from additional tier 1 capital	0	0.0	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	17,322 ⁵	1.84 ⁵	41,136	4.38
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	30,344 ⁶	3.2	29,747	3.2
of which bail-in instruments	25,651	2.7	25,651	2.7
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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 2.0% was reduced by 0.16%, or CHF 1,506 million, reflecting rebates in accordance with article 133 of the CAO.

⁶ Includes CHF 4,693 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.

Credit Suisse AG – consolidated

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 1Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	21,314
Swiss total eligible capital	54,481
of which Swiss CET1 capital	35,230
of which Swiss tier 1 capital	49,099
Swiss risk-weighted assets	266,421
Swiss CET1 ratio (%)	13.2
Swiss tier 1 ratio (%)	18.4
Swiss total capital ratio (%)	20.4
Countercyclical buffer (%)	0.174
Swiss CET1 ratio requirement (%) ¹	8.374
Swiss tier 1 ratio requirement (%) ¹	10.374
Swiss total capital ratio requirement (%) ¹	12.974
Swiss leverage ratio based on tier 1 capital (%)	5.2
Leverage exposure	941,405
Liquidity coverage ratio (%) ²	211
Numerator: total high quality liquid assets	189,722
Denominator: net cash outflows	90,111

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 beginning in 1Q17 is calculated on a daily basis.

Credit Suisse AG – parent company

Liquidity coverage ratio

end of 1Q17	Unweighted value ¹	Weighted value ²
High quality liquid assets (CHF million)		
High quality liquid assets	71,402	71,321
Cash outflows (CHF million)		
Retail deposits and deposits from small business customers	53,049	7,388
of which stable deposits	0	0
of which less stable deposits	53,049	7,388
Unsecured wholesale funding	159,429	64,119
of which operational deposits (all counterparties) and deposits in networks of cooperative banks	30,552	23,636
of which non-operational deposits (all counterparties)	48,574	26,408
of which unsecured debt	14,075	14,075
Secured wholesale funding	–	7,250
Additional requirements	100,685	27,431
of which outflows related to derivative exposures and other collateral requirements	14,865	11,737
of which outflows related to loss of funding on debt products	230	230
of which credit and liquidity facilities	85,590	15,463
Other contractual funding obligations	1,113	1,113
Other contingent funding obligations	215,086	2,926
Total cash outflows	–	110,227
Cash inflows (CHF million)		
Secured lending	15,715	10,916
Inflows from fully performing exposures	66,047	50,805
Other cash inflows	3,162	3,162
Total cash inflows	–	64,883
Liquidity coverage ratio		
High quality liquid assets (CHF million)	–	71,321
Net cash outflows (CHF million)	–	45,344
Liquidity coverage ratio (%)	–	157

Calculated using a three-month average, which beginning in 1Q17 is calculated on a daily basis.

¹ Calculated as outstanding balances maturing or callable within 30 days.

² Calculated after the application of haircuts for high quality liquid assets or inflow and outflow rates.

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 connection with the amended Capital Adequacy Ordinance, the Bank parent company received notification that its current

Swiss CET1 capital and Swiss total capital requirements of 10% and 14%, respectively, remained unchanged until a revised “Too Big to Fail” decree is issued to the Bank parent company by FINMA. The notification also stated that certain instruments that would otherwise not qualify as going concern capital under the new rules are grandfathered and continue to qualify as Swiss total capital. The new gone concern requirement is currently not applicable to the Bank parent company.

Swiss statistics

end of	1Q17
Swiss capital (CHF million)	
Swiss CET1 capital	41,301
Additional tier 1 high-trigger capital instruments	7,387
Grandfathered capital instruments	12,192
of which additional tier 1 low-trigger capital instruments	4,051
of which tier 2 high-trigger capital instruments	0
of which tier 2 low-trigger capital instruments	4,082
of which additional tier 1 capital instruments subject to phase-out	2,883
of which tier 2 instruments subject to phase-out	1,176
Deductions	(2,825)
Swiss additional tier 1 capital	16,754
Swiss total eligible capital	58,055
Risk-weighted assets (CHF million)	
Swiss risk-weighted assets	360,055
Swiss capital ratios (%)	
Swiss CET1 ratio	11.5
Swiss total capital ratio	16.1

Swiss leverage metrics

end of	1Q17
Swiss capital and leverage exposure (CHF million)	
Swiss CET1 capital	41,301
Swiss total eligible capital	58,055
Leverage exposure	719,750
Swiss leverage ratios (%)	
Swiss CET1 leverage ratio	5.7
Swiss leverage ratio	8.1

Total assets

end of	1Q17
Total assets (CHF million)	
Total assets	501,395

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

Credit Suisse (Schweiz) AG – consolidated

Swiss capital requirements and metrics

end of 1Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	92,882	–	92,859	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	11,567	12.454	13,700	14.754
of which CET1: minimum	6,316	6.8	4,179	4.5
of which CET1: buffer	2,972	3.2	5,107	5.5
of which CET1: countercyclical buffer	422	0.454	422	0.454
of which additional tier 1: minimum	1,115	1.2	3,250	3.5
of which additional tier 1: buffer	743	0.8	743	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	12,968	14.0	12,923	13.9
of which CET1 capital ²	12,968	14.0	12,913	13.9
of which additional tier 1 high-trigger capital instruments	10	0.0	10	0.0
of which additional tier 1 low-trigger capital instruments ³	0	0.0	0	0.0
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments	0	0.0	0	0.0
of which deductions from additional tier 1 capital	(10)	0.0	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	5,298 ⁵	5.704 ⁵	11,494	12.378
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	6.1	5,700	6.1
of which bail-in instruments	5,700	6.1	5,700	6.1
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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.

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 6.2% was reduced by 0.496%, or CHF 461 million, reflecting rebates in accordance with article 133 of the CAO.

Swiss leverage requirements and metrics

end of 1Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	274,638	–	274,630	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	9,612	3.5	13,732	5.0
of which CET1: minimum	5,767	2.1	4,119	1.5
of which CET1: buffer	1,373	0.5	5,493	2.0
of which additional tier 1: minimum	2,472	0.9	4,119	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	12,968	4.7	12,923	4.7
of which CET1 capital ²	12,968	4.7	12,913	4.7
of which additional tier 1 high-trigger capital instruments	10	0.0	10	0.0
of which additional tier 1 low-trigger capital instruments ³	0	0.0	0	0.0
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments ⁴	0	0.0	0	0.0
of which deductions from additional tier 1 capital	(10)	0.0	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	5,053 ⁵	1.84 ⁵	12,029	4.38
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	2.1	5,700	2.1
of which bail-in instruments	5,700	2.1	5,700	2.1
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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.

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 2.0% was reduced by 0.16%, or CHF 439 million, reflecting rebates in accordance with article 133 of the CAO.

Credit Suisse (Schweiz) AG – consolidated

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 1Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	7,431
Swiss total eligible capital	12,968
of which Swiss CET1 capital	12,968
of which Swiss tier 1 capital	12,968
Swiss risk-weighted assets	92,882
Swiss CET1 ratio (%)	14.0
Swiss tier 1 ratio (%)	14.0
Swiss total capital ratio (%)	14.0
Countercyclical buffer (%)	0.454
Swiss CET1 ratio requirement (%) ¹	8.654
Swiss tier 1 ratio requirement (%) ¹	10.654
Swiss total capital ratio requirement (%) ¹	13.254
Swiss leverage ratio based on tier 1 capital (%)	4.7
Leverage exposure	274,638
Liquidity coverage ratio (%) ²	121
Numerator: total high quality liquid assets	52,098
Denominator: net cash outflows	43,210

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 on March 31, 2017, on a one-day basis.

Credit Suisse (Schweiz) AG – parent company

Swiss capital requirements and metrics

end of 1Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	82,609	–	82,586	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	10,257	12.417	12,154	14.717
of which CET1: minimum	5,617	6.8	3,716	4.5
of which CET1: buffer	2,643	3.2	4,542	5.5
of which CET1: countercyclical buffer	344	0.417	344	0.417
of which additional tier 1: minimum	991	1.2	2,891	3.5
of which additional tier 1: buffer	661	0.8	661	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,001	13.3	10,994	13.3
of which CET1 capital ²	11,001	13.3	10,994	13.3
of which additional tier 1 high-trigger capital instruments	10	0.0	10	0.0
of which additional tier 1 low-trigger capital instruments ³	0	0.0	0	0.0
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments	0	0.0	0	0.0
of which deductions from additional tier 1 capital	(10)	0.0	(10)	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	4,712 ⁵	5.704 ⁵	10,223	12.378
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	6.9	5,700	6.9
of which bail-in instruments	5,700	6.9	5,700	6.9
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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.

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 6.2% was reduced by 0.496%, or CHF 410 million, reflecting rebates in accordance with article 133 of the CAO.

Swiss leverage requirements and metrics

end of 1Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	252,596	–	252,588	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	8,841	3.5	12,629	5.0
of which CET1: minimum	5,305	2.1	3,789	1.5
of which CET1: buffer	1,263	0.5	5,052	2.0
of which additional tier 1: minimum	2,273	0.9	3,789	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,001	4.4	10,994	4.4
of which CET1 capital ²	11,001	4.4	10,994	4.4
of which additional tier 1 high-trigger capital instruments	10	0.0	10	0.0
of which additional tier 1 low-trigger capital instruments ³	0	0.0	0	0.0
of which tier 2 high-trigger capital instruments ⁴	0	0.0	0	0.0
of which tier 2 low-trigger capital instruments ⁴	0	0.0	0	0.0
of which deductions from additional tier 1 capital	(10)	0.0	(10)	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	4,648 ⁵	1.84 ⁵	11,064	4.38
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	2.3	5,700	2.3
of which bail-in instruments	5,700	2.3	5,700	2.3
of which CET1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0
of which additional tier 1 capital used to fulfill gone-concern requirements	0	0.0	0	0.0

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.

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 2.0% was reduced by 0.16%, or CHF 404 million, reflecting rebates in accordance with article 133 of the CAO.

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 1Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,609
Swiss total eligible capital	11,001
of which Swiss CET1 capital	11,001
of which Swiss tier 1 capital	11,001
Swiss risk-weighted assets	82,609
Swiss CET1 ratio (%)	13.3
Swiss tier 1 ratio (%)	13.3
Swiss total capital ratio (%)	13.3
Countercyclical buffer (%)	0.417
Swiss CET1 ratio requirement (%) ¹	8.617
Swiss tier 1 ratio requirement (%) ¹	10.617
Swiss total capital ratio requirement (%) ¹	13.217
Swiss leverage ratio based on tier 1 capital (%)	4.4
Leverage exposure	252,596
Liquidity coverage ratio (%) ²	129
Numerator: total high quality liquid assets	48,904
Denominator: net cash outflows	37,902

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 beginning in 1Q17 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 9,558 million as of March 31, 2017, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 6,569 million as of March 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 1Q17	Phase-in
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	10,137
Total eligible capital	26,820
of which CET1 capital	21,104
of which tier 1 capital	21,104
Risk-weighted assets	126,714
CET1 ratio (%)	16.7
Tier 1 ratio (%)	16.7
Total capital ratio (%)	21.2
Countercyclical buffer (%)	0.02
CET1 ratio requirement (%) ¹	7.02
Tier 1 ratio requirement (%) ¹	8.52
Total capital ratio requirement (%) ¹	10.52
Leverage ratio based on tier 1 capital (%)	9.4
Leverage exposure	223,866
Liquidity coverage ratio (%) ²	136
Numerator: total high quality liquid assets	18,255
Denominator: net cash outflows	14,165

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	1Q17
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,958
Total eligible capital	15,651
of which CET1 capital	15,582
of which tier 1 capital	15,582
Risk-weighted assets	86,978
CET1 ratio (%)	17.9
Tier 1 ratio (%)	17.9
Total capital ratio (%)	18.0
Countercyclical buffer (%)	0.004
CET1 ratio requirement (%) ¹	5.754
Tier 1 ratio requirement (%) ¹	7.254
Total capital ratio requirement (%) ¹	9.254

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.

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

CAO	Capital Adequacy Ordinance
CET1	Common equity tier 1

F

FINMA	Swiss Financial Market Supervisory Authority FINMA
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L

LCR	Liquidity coverage ratio
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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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